

# Annual Report 2021 – 2022

Big thinking precedes great achievement.





# Our Vision, Mission & Objectives

## OUR VISION

A future where every child and family has access to high-quality, affordable and sustainable Early Childhood Education and Care.

## OUR MISSION

Our mission is to support our members in the delivery of high-quality services and advocate for the Early Childhood Education and Care community.

## OUR VALUES

Our values are:

- Leadership – We provide leadership in Early Childhood Education and Care.
- Quality – We enable our members to provide the highest quality of care to their families.
- Integrity – We act with integrity in all we do.
- Respect – We respect our members and all stakeholders.
- Collaboration – We collaborate with sector stakeholders to the benefit of the sector and families.

Australian Childcare Alliance Victoria  
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ABN 61953934130



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# 01

## A Message from our President

No one is less ready for tomorrow than the person who holds the most rigid beliefs about what tomorrow will contain.

On behalf of the Board, I would firstly like to acknowledge each and every member for your commitment and contribution over the past 12 months. Our success and growth as your peak body would not have been possible without your support. I would also like to extend my gratitude to the entire staff team for your ongoing dedication and adaptability.

We are pleased to present to you the Annual Report for the Australian Childcare Alliance (ACA) Victoria for the 2021-2022 financial year. This report covers operations that took place within the 1 July 2021 – 30 June 2022 period.

During this financial year, ACA Victoria and indeed our members, had a very challenging year with the ongoing effects of COVID-19. Our key focus was to respond to the immediate impact of these lockdowns along with the efforts to contain the spread of the virus. With restrictions easing, we continued to move in a positive direction, locating to the new office premises, revising, and working towards our strategic plan, growing our work team, and building on our membership numbers.

Leveraging what we learnt during the 2020/2021 year, the Board were able to put in place a set of strategies to mitigate significant risks to both ACAV, its members and the ECEC sector.

After a two-year event hiatus and a

couple of false starts – all due to the impact of COVID-19 health protocols – ACA Victoria was delighted to hold our first face-to-face professional development event in a long time! Our Early Learning Leader Summit was well received and attended by our members. The board and I thank our members for their ongoing support and participation.

I would like to extend my heartfelt thanks to ACA Vice President, Paul Mondo for his ongoing contributions, guidance, and support. As Vice President, Paul continues to advocate with Victorian Government stakeholders, and we also continue to benefit greatly from his ongoing hard work and dedication to our sector in his national role as ACA President.

I thank the ACA Victoria Board for their hard work, dedication, and support over the last twelve months. Their contributions have helped greatly in guiding the organisation and achieving our strategic objectives. We are satisfied with the financial stability of ACA Victoria, and we are pleased with the strategic direction we have adopted and continue to work towards, as outlined in the report that follows.

COVID-19 disrupted many organisations and ACA Victoria was no different. I would like to acknowledge the tireless work and commitment of our office team Lisa Madanis,

Jessica Seddon, Julianne Smith, Celia Faulkland and acknowledge the leadership over this financial year from Pip Valder and Voula Samaras both who supported the team together with myself and the board over what was a challenging time.

I extend my gratitude to our new CEO, Matthew Monaghan, for his fresh perspective and steadfast leadership throughout his first 2 months in office. Matthew, whose background in similar organisations has been beneficial in establishing the structures, foundations and procedures required to grow a team and organisation. We look forward to the contributions he will make as we move to build our capacity to best support the ECEC sector.



Sarah Tullberg  
President, ACA Victoria



## 02

## A Message from our CEO

### Strong leadership and timely advice has never been more important.

After a challenging year we have seen positive signs ahead for the Early Childhood Education and Care sector. Despite the setbacks brought on by the pandemic, our organisation and committed staff were proactive in providing useful services and advocacy that protected our members after emerging from lockdown. The prolonged lockdowns and staff shortages continue to have an impact on the Early Childhood Education and Care sector.

ACAV recorded a surplus of \$89,408 for the financial year ending June 2022. Treasurer, Sam Rosenberg, will report in detail on the organisations financial results at the Annual General Meeting.

Strong leadership and timely advice has never been more important. Our committed Board met to discuss the Strategic Plan which led to the five pillars of activity which cover areas from advocacy and representation, sector partnerships, member services, strong governance and enhancing our

profile in the sector.

Our operations wouldn't be as strong without our trusted partners and suppliers including Guild, Child Care Super, Bunnings, Officeworks, Child Care Centre Desktop, ABLA - Australian Business Lawyers & Advisors, ChildHR and Early Childhood Training. Their commitment to ACA Victoria ensures our ability to execute value for our members.

Our achievements throughout 2021 and early 2022 would not have been possible without the outstanding efforts of the ACA Victoria staff during the challenging work environment brought on by the pandemic. I would like to acknowledge the commitment and resilience of our staff in supporting our members during this challenging period. As the last 12-months have demonstrated, our adaptability – both as a business and a peak body – has been instrumental in transforming present challenges into opportunities to strengthen and future-proof ACA Victoria as we look forward to 2022

and beyond.

I thank the Board for entrusting me with this position. Looking ahead, it is our collective passion to continue to build on the strong sector partnerships established, deliver comprehensive member services whilst championing best practice and effective governance.



Matthew Monaghan  
Chief Executive Officer



# 03

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## Introducing our Board of Directors

**Sarah Tullberg**  
PRESIDENT

[Approved Provider](#)  
Knox Childcare &  
Kindergarten



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Sarah brings to the Committee 25 years of experience in all levels of ECEC service operations.

Sarah has been Approved Provider of Knox Childcare and Kindergarten in Wantirna South for over 11 years. She has also previously worked as an Operations Manager for another group of large, privately owned services (up to 159 places each).

**Paul Mondo**  
VICE-PRESIDENT

[Approved Provider](#)  
Bimbi Day Care &  
Deer Park Early  
Learning and  
Kindergarten



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Paul has extensive experience in early childhood education and care, which began with his employment in the family business. Over the years, he has built, bought, and sold various services and is currently the Approved Provider of Bimbi Early Learning and Kindergarten in Airport West and Deer Park Early Learning and Kindergarten.

Reflecting his enthusiasm for the sector, and ensuring the viability of early education and care in Australia, Paul is also President of the Australian Childcare Alliance National. He plays a key role in advocating for the interests of members at a Federal and State Government levels.

**Tonii Tran**  
SECRETARY

[Approved Provider](#)  
Starfish Early Learning



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Tonii is the founder and Managing Director of Starfish Early Learning, a group of 5 centres, all located in the Eastern, South Eastern and Northern districts of Melbourne.

Tonii has a Bachelor of Business (Banking and Finance) 1996 and Graduate Diploma in Education (Early Childhood) 2011.

**Sam Rosenberg**  
TREASURER

[Approved Provider](#)  
Buddies Early  
Learning Centre



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Over many years, Sam has developed and run multiple services, priding himself on providing top quality service with a difference for the children in his care.

A Chartered Accountant, Sam is also the Director of Childcare Management Systems, a childcare consultancy, and Early Childhood Training - an RTO specialising in early childhood qualifications.

### Nick Moutzouris

#### Director

Monash Vale Early Learning Centre & Bridge Road Early Learning Centre



Nick is a registered VIT teacher and is the Director and owner of Monash Vale ELC in Clayton and Bridge Road Early Learning Centre in Richmond. He manages these two companies alongside his family.

Nick understands the challenges the sector faces and brings to the role robust financial skills, strong negotiating skills, a thorough knowledge of the sector and an innovative approach derived in part from previous roles in the real estate industry.

### Jennifer Kearney

#### Approved Provider

Kekeco Childcare Pty. Ltd.



Jennifer is part owner of six Early Learning services including three O.S.H.C services located at local Primary Schools. Since 2007, Jennifer has been a member of ACA Victoria. With a background in finance and marketing she has been an invaluable asset to the association since joining the committee in 2011.

### Nicole Llewellyn

#### Approved Provider

Kool Kidz Childcare and Kindergarten



Nicole is the Owner and Approved Provider of Kool Kidz Mill Park; a purpose built 130 place centre which opened in 2016. Nicole is also the Nominated Supervisor at Kiddie Cove Early Learning Centre.

She has a significant background in Human Resource Management and Industrial Relations which has been invaluable to her role in managing more than 70 permanent employees across the two centres. Nicole has been a member of ACA Victoria since 2018.

### Brooke Eerden

#### Director

Dandenong Ranges Childcare Centre



Brooke and her family own and operate Dandenong Ranges Childcare Centre, with Brooke as Nominated Supervisor and Director.

Brooke has fulfilled a variety of roles within the Early Childhood Education & Care sector since 2004, including as an Educator. This has given her a comprehensive understanding of the benefits and challenges that those working in the sector face.



### Sally Orr

Approved Provider  
Meraki Early  
Learning Centre



Sally has extensive experience as an Executive Director in a variety of services, including start-ups and turning around underperforming centres. She is driven to provide high quality care for all children and supports small business owners in their journey of growth and improvement.

With over 20 years' experience in the sector, she has a passion for mentoring, coaching, and helping people find their voice in the workplace. She is dedicated to developing fresh leadership styles, finding comfort in the uncomfortable, and imparting the essential skills that today's leaders need to stand out from the crowd, enabling their dreams to become a reality.

Sally has a Diploma of Children's Service, a Bachelor of Business in Accounting and is an Accredited Organisational Coach.

### Matthew Monaghan

CHIEF EXECUTIVE  
OFFICER

MBA, GradDip BusAdmin, Grad-  
Cert BusAdmin, Cert Governance  
& RiskMgmt, Cert IV Train &  
Assess, GAICD, FGIA, FIML



Led by Chief Executive Officer, Matthew Monaghan, the operations of Australian Childcare Alliance Victoria is supported by an executive leadership team and committed staff working across the areas of Membership Services, Policy, Advocacy, Business Development, Events and Marketing and Communications.

Matthew holds a Masters in Business Administration, a Fellow of the Governance Institute and the Australian Institute of Management and is also a Graduate of Australian Institute of Company Directors. Matthew has also undertaken executive studies with University of Oxford . Matthew holds tertiary qualifications in business, marketing, and education.

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***“It is an absolute pleasure partnering with ACA Vic/Tasmania. My dealings with them have always been very professional and the team sought to keep their members up to date with changes in relation to the industry”***

Rosemaree Wardle, Employer Relations Lead, Childcare Super.

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# 04

## Providing Advocacy and Representation

Both individually and as a member of the Australian Childcare Alliance, ACA Victoria actively engages with State and Federal Governments on issues of significance to the sector.

### Kindergarten Funding Program

ACA Victoria worked in partnership with the Department of Education and Training (DET) to deliver a successful Kindergarten funding program that provided advice and support to Service Providers who were applying for the funding. The support also covered ongoing advice about compliance requirements and accessing the full range of supports from DET. ACA Victoria has also created a set of documents to help guide ECEC Services through the process of applying for and understanding kindergarten funding in Victoria.

### CISS

ACA Victoria also worked with the DET to successfully promote awareness of the Victorian Government's Child Information Sharing Scheme (CISS). A series of workshops and training events were held to assist members in understanding and applying the scheme.

### State and Federal Government

Both individually, and as a member of the Australian Childcare Alliance, ACA Victoria actively engaged with State and Federal governments on issues of

significance to the sector and in particular to the private arm of the sector.

Numerous challenges resulting from the COVID-19 epidemic and its effects on the sector, children, and families, 2021 saw significant and beneficial collaboration with Federal and State Governments. We are committed to ensuring our members and our important sector are impacted as lightly as possible.

### Previous recent areas of focus include:

- Engagement with the Victorian State Government in discussions around its 3 year-old kindergarten policy
- Successfully lobbying the Tasmanian Government to maintain the school starting age, ensuring the best outcomes for children & the viability of the sector.

Involvement in working groups implementing, monitoring and recommending amendments to the Child Care Subsidy .

- Lobbying to introduce amendments to the National Quality Framework to assist in the reduction of red tape and administrative burden as a result of the implementation of the NQF.

During the COVID-19 pandemic ACA Victoria ensured it supported its member by keeping them up to date with changing legislation and requirements through its timely member updates, member meetings, fortnightly e-newsletter, member help desk and on the members portal.

Following ACA's advocacy about the changes to the ECEC qualifications with the Australian Skills Quality Authority (ASQA), along with the relevant Federal and State Ministers of Education, we were extremely pleased that ASQA extended the transition period.

In particular, ACA Victoria would like to thank ACA President and ACA Victoria Vice President Paul Mondo, along with our Treasurer Sam Rosenberg of Early Childhood Training P/L and Marie Vassallo of Marie Vassallo Consulting Australia, in emphasising the need for this extension through their stakeholder and media engagement.



Paul Mondo  
ACA Victoria Vice President  
ACA National President



## 05

## Fostering Sector Partnerships

ACA Victoria members are a part of a supportive network with access to a range of services and expert advice that will assist in providing quality early learning to the children in your care. ACA Victoria's support is designed to navigate the challenges of working within this highly regulated and competitive sector.

ACA Victoria's core membership is for Approved Providers of Early Learning Services across Victoria and Tasmania. Membership provides both support and networking opportunities. Members benefit from a wide ranges of sector partnerships. ACA Victoria would like to thank the support of all our partners.

In addition, we have Suppliers who join our organisation through the Supplier Membership program. Goods and services are offered to the sector for our members to benefit from.

ACA Victoria is proud to enter partnerships with suppliers which we believe have developed a solid reputation for delivering high quality services and can offer a genuine benefit to our valued members.

- Bunnings
- Child care super
- Child HR
- Early Childhood training
- Guild Insurance
- Officeworks
- Australian Business Lawyers and Advisors (ABLA)





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ACA VICTORIA EARLY LEARNING LEADERS SUMMIT – APRIL 2022 – CROWN CONFERENCE CENTRE IN MELBOURNE.

## 06

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### Delivering Comprehensive Member Services

After a two-year event hiatus and a couple of false starts – all due to the impact of COVID-19 health protocols – ACA Victoria was delighted to hold its first face-to-face professional development event in a long time!

The Summit Program featured first class speakers including Kurt Fearnley – Disability Advocate & Paralympian, Lisa McInnes-Smith – Transformational Coach & Author, Tamara Brown and Jade Dixon from PwC, Jane Hunt – CEO of the Front Project, Heather Barnes – Early Childhood Consultant and Director of Heather Barnes Pty Ltd, Tom Scantlebury - CEO of Sky Blue Customer Experience Services, Kim Little – Deputy Secretary, Early Childhood Education, Victorian Department of Education and of course, our very own Paul Mondo, President of the Australian Childcare Alliance.



When surveyed, 95% of our members confirmed that they would renew their ACA Victoria membership.

### Our Early Learning Leaders' Summit 2022

Our Early Learning Leaders' Summit was held on Friday 1st April at Melbourne's Crown Conference Centre with over 200 members in attendance. The one-day event was designed for Approved Providers (owner/operators) and Senior Managers of early learning services, with a theme that resonated with many - "Planning to thrive!".

Our aim was to bring professional development in the early learning space to help our Members improve

in knowledge, skills, build confidence, credibility, re-energise and improved efficiency.

Delegate feedback from the event was extremely positive, with an average rating of 9.2 out of 10 according to the event survey! Delegates said they liked the concept of a one-day event for owner/operators and senior staff, they appreciated the relevant content and particularly liked the honesty and humour to keep it interesting! The live performance coupled with the three-course dinner was also a highlight.

### Members Session

A successful Members' session was delivered by Tamara Brown and her team from PwC and Nigel Ward and his team from ABLA on 8th September 2021. The session was created at short notice to respond to queries about the Business Continuity Package and managing staffing requirements during the period of restricted access to childcare. The session was very well received and attended by 90 members.

**71**   
NEW MEMBERS

**90.8**   
RENEWED

TOTAL MEMBERS  
**499** 

### Our Sector Suppliers





# 07

## Enhancing our Profile

Increasing our communications capability and digital capacity throughout 2021 has enabled ACA Victoria to enhance our accessibility, visibility, and responsiveness across an expanded suite of platforms, including our Member portal, Facebook, LinkedIn, and through direct email campaigns.

In response to intermittent lockdowns and Covid-19 related health and safety concerns these challenges have presented an opportunity for us to reimagine how we connect as a community. In line with our commitment to providing our members with a broad range of networking and professional development opportunities, we adapted our approach to focus on the digital delivery of ACA Vic events.

### Early Childhood Educators Day

Early Childhood Educators Day took place on the 1st of September 2021. Although this was during lockdown, our team engaged with our members to celebrate the day.



### JULY 2021 – JUNE 2022



81  
EMAIL  
CAMPAIGNS



200 APPROVED  
MEMBERS

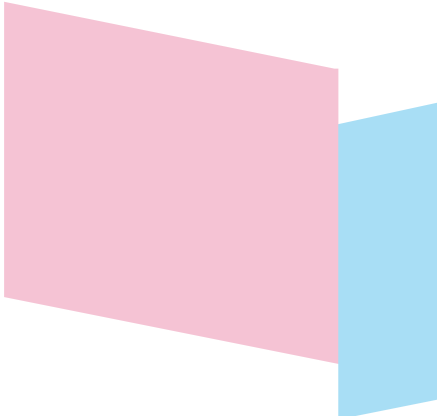
719  
FOLLOWERS



429  
FOLLOWERS



349  
FOLLOWERS





# 08



## Championing Best Practice

Establishing ACA Victoria as a best-practice peak body through effective governance, ethical practice, and innovation. ACA Victoria is investing in a new digital accounting system and investing in workplace infrastructure.

ACA Victoria continues to review and formalise all organisational policies and procedures to adhere with State and Federal requirements.

As ACA Victoria continues to grow, new onboarding procedures have been created to allow a smooth transition and integration into the workplace.



09



# 2021-2022 Financial Statements

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AUSTRALIAN CHILDCARE ALLIANCE VICTORIA INC  
ABN 61 953 934 130  
FOR THE YEAR ENDED 30 JUNE 2022  
PREPARED BY SC ACCOUNTING

## 10

## Treasurer's Report

### Financial Year External Accounting and Auditing

The accounts for Financial Year 2021-2022 have been signed by SC Accounting and the Auditor (JDFA Accountants) and present a fair report in all material aspects of the financial performance for the year. The report will be further signed off by the Treasurer after presentation at the AGM.

The following comments from the Treasurer are intended to provide commentary and an overview of the accounts and the ongoing outlook for ACA finances.

#### Outlook on Revenue Streams on 2022

The ability to organise in-person events in the upcoming financial year will enable ACA Victoria to offer a wider range of customary professional development programmes, including the Annual Conference, retreats, and other events. We will need to adapt our delivery methods, where required, so we can provide as many of these elements as possible, thereby ensuring our members continue to be serviced with timely, relevant, and comprehensive information which will maintain the integrity of our organization.

### Income and Expenditure Report for Financial Year to 30th June 2022

Income for the period was \$844,394 compared to \$651,179 in the previous financial year. This increase is primarily a result of the recommencement of the annual conference. Along with regular partnerships, government funding, commission and membership revenue, this event contributes significantly to income stability.

Total expenditure for the financial year 2022 was at \$ 546,838 compared to \$421,359 in the previous financial year 2021.

The total profit for financial year 2022 was \$89,408 compared to \$ 201,893 in the previous financial year 2021

#### Major Income Items

The following income items accounted for the revenue in 2021/2022:

- Government grants \$142,500
- Memberships \$231,508
- State Conference Income: \$204,786
- Sponsorships \$265,600

TOTAL \$844,394

### Major Expenditure Items

The following are the major expenditure items accounted for in the financial year 2021/2022:

- Payroll expenses \$341,308
- ACA shared costs \$77,944
- Consultants' fees \$13,300
- Rent and rates \$22,583
- Accounting fees \$20,447
- Support Service \$17,144
- Other minor expenses \$54,112

TOTAL EXPENSES: \$ 546,838

### Balance Sheet at 30th June 2022

The total assets at 30 June 2022 are \$876,943 higher from \$820,638 in the previous financial year.

ACA Victoria liabilities at 30 June 2022 are \$252,257, less than \$285,359 in the previous financial year.

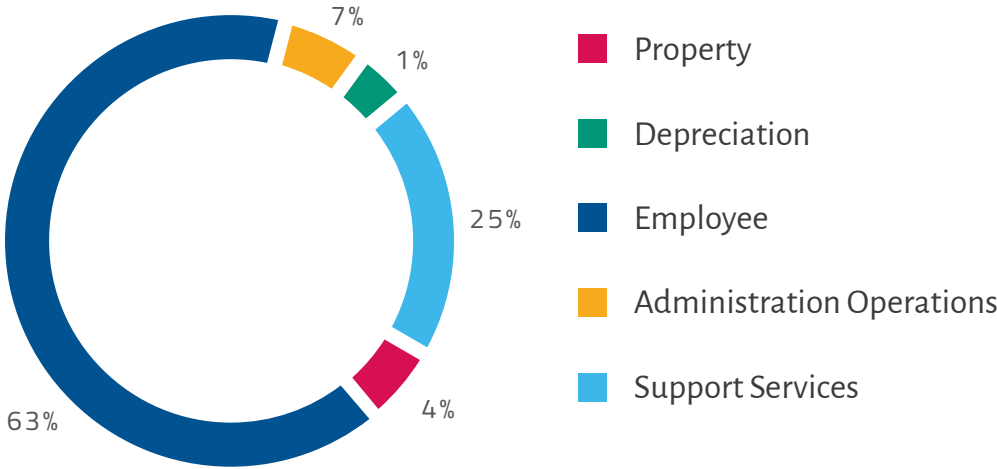
Overall, this has resulted in a stronger balance sheet position, increasing our equity to \$624,687 from \$535,279 in the previous financial year.



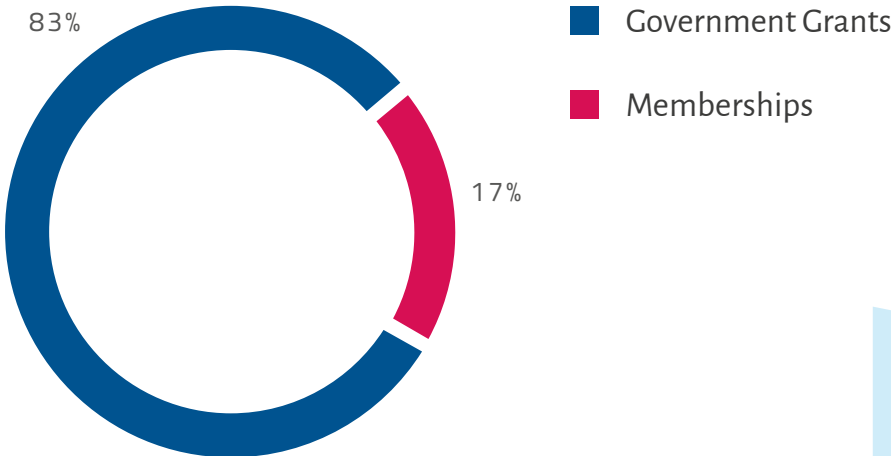
Sam Rosenberg,  
ACA Victoria Treasurer



# Financials 2021-2022 - EXPENDITURE



# Financials 2021-2022 - REVENUE



## Income and Expenditure Statement

### Australian Childcare Alliance Victoria Inc For the year ended 30 June 2022

	2022	2021
<b>Income</b>		
<b>Grant Operating</b>		
Government Grants	142,500	143,358
<b>Total Grant Operating</b>	<b>142,500</b>	<b>143,358</b>
<b>Revenue</b>		
Leadership Retreat Income	-	40,114
Membership Revenue	231,508	250,894
Sponsorship Revenue	265,599	41,735
State Conference Income	204,786	-
Commissions Received	-	175,078
<b>Total Revenue</b>	<b>701,894</b>	<b>507,821</b>
<b>Total Income</b>	<b>844,394</b>	<b>651,179</b>
<b>Cost of Sales</b>		
<b>Direct Expenses</b>		
State Conference Costs	217,570	-
Leadership Retreat Costs	-	30,569
<b>Total Direct Expenses</b>	<b>217,570</b>	<b>30,569</b>
<b>Total Cost of Sales</b>	<b>217,570</b>	<b>30,569</b>
<b>Gross Surplus</b>	<b>626,824</b>	<b>620,610</b>
<b>Other Income</b>		
Interest Income	2,657	307
Other Revenue	6,764	2,334
<b>Total Other Income</b>	<b>9,422</b>	<b>2,641</b>
<b>Expenditure</b>		
<b>Depreciation</b>		
Depreciation	7,748	15,067
<b>Total Depreciation</b>	<b>7,748</b>	<b>15,067</b>
<b>Payroll</b>		
Bonuses	2,000	-
Car Allowance	10,000	-
Mobile Phone	1,615	890
Provision for Employee Entitlements	(7,232)	5,060
Recruitment	4,115	-
Staff Amenities	1,401	-
Staff related costs	-	2,746
Superannuation	28,356	18,005
Wages & Salaries	299,062	194,452

	2022	2021
Workcover Insurance	1,992	838
<b>Total Payroll</b>	<b>341,308</b>	<b>221,991</b>
<b>Occupancy</b>		
Owners Corporation	45	-
Rates	2,772	1,984
Rent	19,766	20,144
<b>Total Occupancy</b>	<b>22,583</b>	<b>22,128</b>
<b>Administration</b>		
Bank Fees	3,002	1,847
Computers & Office Expenses	49	3,592
Electricity & Gas	913	744
Entertainment	3,407	1,969
Equipment	1,963	-
Insurance	5,793	5,549
IT & CRM Costs	362	13,673
IT Support	2,186	-
Meeting Expenses	723	630
Membership Costs	745	2,242
Office Expenses	2,642	-
Printing & Stationery	5,235	12,120
Repairs & Maintenance	2,583	-
Rubbish & Cleaning	-	48
Sundry Expenses	-	1,216
Technology Software	504	-
Telephone	6,166	1,561
Travel - National	587	137
Subscriptions	1,443	-
<b>Total Administration</b>	<b>38,303</b>	<b>45,328</b>
<b>Support services</b>		
ABLA - Advice Line	17,144	10,725
ACA Shared Costs	77,944	54,189
Accounting Fees	20,447	19,550
Consultant Fees	13,300	4,500
CRM	8,061	-
DET Project Staffing	-	27,880
<b>Total Support services</b>	<b>136,896</b>	<b>116,844</b>
<b>Total Expenditure</b>	<b>546,838</b>	<b>421,359</b>
<b>Current Year Surplus Before Income Tax Adjustments</b>	<b>89,408</b>	<b>201,893</b>
<b>Current Year Surplus Before Income Tax</b>	<b>89,408</b>	<b>201,893</b>
<b>Net Current Year Surplus After Income Tax</b>	<b>89,408</b>	<b>201,893</b>

## Assets and Liabilities Statement

### Australian Childcare Alliance Victoria Inc As at 30 June 2022

	NOTES	30 JUN 2022	30 JUN 2021
<b>Assets</b>			
<b>Current Assets</b>			
<b>Cash and Cash Equivalents</b>			
CBA CONF 9655		243,647	154,947
CBA Main 1925		420,793	114,588
CBA PD 0293		105,151	87,547
CBA WTIF 0672		73,375	18,369
Term Deposits (CA)		-	250,000
<b>Bank Overdraft</b>			
CBiz Business CC		868	2,142
<b>Total Bank Overdraft</b>		<b>868</b>	<b>2,142</b>
Cash on Hand		115	212
<b>Total Cash and Cash Equivalents</b>		<b>842,215</b>	<b>623,521</b>
<b>Trade and Other Receivables</b>			
Trade Debtors		-	87,375
<b>Total Trade and Other Receivables</b>		<b>-</b>	<b>87,375</b>
<b>Other Current Assets</b>			
Booth Prepaid		-	1,909
Miscellaneous Prepaid		-	2,000
Prepaid Event Management		-	17,215
Prepaid Venue Charges		-	36,094
Presenters & Speakers		-	25,162
Prepaid ABLA		4,200	3,575
<b>Total Other Current Assets</b>		<b>4,200</b>	<b>85,955</b>
<b>Total Current Assets</b>		<b>846,415</b>	<b>796,851</b>
<b>Non-Current Assets</b>			
<b>Plant and Equipment and Vehicles</b>			
Computer Equipment		-	1,011
Less Accumulated Depreciation on Computer Equipment		-	(1,011)
Office Equipment		30,263	28,628
Less Accumulated Depreciation on Office Equipment		(25,796)	(20,484)
Plant & Equipment		3,567	3,567
Less Accumulated Depreciation on Plant & Equipment		(976)	(2,305)
Leasehold Improvements at Cost		22,699	21,400
Less Accumulated Amortisation of Leasehold Improvements		(16,768)	(11,911)
Low Value Pool		-	287
Less Accumulated Depreciation of Low Value Pool		-	(287)
<b>Total Plant and Equipment and Vehicles</b>		<b>12,989</b>	<b>18,895</b>
<b>Other Non-Current Assets</b>			

	NOTES	30 JUN 2022	30 JUN 2021
Oakleigh office Bond		17,539	4,893
<b>Total Other Non-Current Assets</b>		<b>17,539</b>	<b>4,893</b>
<b>Total Non-Current Assets</b>		<b>30,529</b>	<b>23,788</b>
<b>Total Assets</b>		<b>876,943</b>	<b>820,638</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Revenue in Advance</b>			
Membership Fees in Advance		82,229	75,538
Deferred Government Grants Income		80,000	-
Delegate's Conference in Advance		-	31,686
Exhibition's Conference in Advance		-	15,900
Sponsor's Conference in Advance		-	15,000
Sponsorship in advance		20,833	-
DET Project Income in Advance		-	62,500
Other Income in Advance		-	9,167
<b>Total Revenue in Advance</b>		<b>183,062</b>	<b>209,791</b>
<b>Trade and Other Payables</b>			
Trade Creditors		22,689	25,517
Superannuation Payable		1,523	2,459
<b>Total Trade and Other Payables</b>		<b>24,212</b>	<b>27,976</b>
<b>Tax Liabilities</b>			
GST		16,227	18,938
PAYG Withholdings Payable		10,462	3,372
<b>Total Tax Liabilities</b>		<b>26,689</b>	<b>22,310</b>
<b>Provisions - Employee Entitlements</b>			
Provision for Annual Leave		18,294	12,636
Provision for Long Service Leave		-	12,890
Employee Contribution FBT		-	(390)
Salary sacrifice Car		-	145
<b>Total Provisions - Employee Entitlements</b>		<b>18,294</b>	<b>25,281</b>
<b>Total Current Liabilities</b>		<b>252,257</b>	<b>285,359</b>
<b>Total Liabilities</b>		<b>252,257</b>	<b>285,359</b>
<b>Net Assets</b>		<b>624,687</b>	<b>535,279</b>
<b>Equity</b>			
<b>Accumulated Surplus</b>			
Current Year Earnings		89,408	201,893
Retained Earnings		535,279	333,387
<b>Total Accumulated Surplus</b>		<b>624,687</b>	<b>535,279</b>
<b>Total Equity</b>		<b>624,687</b>	<b>535,279</b>

## Movements in Equity

### Australian Childcare Alliance Victoria Inc For the year ended 30 June 2022

	2022	2021
<b>Equity - Accumulated Surplus</b>		
Opening Balance	535,279	333,387
<b>Increases</b>		
Profit for the Period	89,408	201,893
<b>Total Increases</b>	<b>89,408</b>	<b>201,893</b>
<b>Total Equity - Accumulated Surplus</b>	<b>624,687</b>	<b>535,279</b>



## Statement of Cash Flows - Direct Method

### Australian Childcare Alliance Victoria Inc For the year ended 30 June 2022

	2022	2021
<b>Operating Activities</b>		
Receipts from grants	142,500	143,358
Receipts from customers	(217,570)	-
Payments to suppliers and employees	(330,811)	(213,295)
Interest received	2,657	307
GST	(2,712)	2,845
Cash receipts from other operating activities	708,658	510,155
Cash payments from other operating activities	(208,279)	(219,595)
<b>Net Cash Flows from Operating Activities</b>	<b>94,444</b>	<b>223,776</b>
<b>Investing Activities</b>		
Proceeds from sale of property, plant and equipment	43,635	28,474
Proceeds from sale of investments	250,000	-
Payment for property, plant and equipment	(45,478)	(59,458)
Payment for investments	-	(250,000)
Other cash items from investing activities	(312,211)	(37,571)
<b>Net Cash Flows from Investing Activities</b>	<b>(64,053)</b>	<b>(318,555)</b>
<b>Financing Activities</b>		
Other cash items from financing activities	(110,391)	94,779
<b>Net Cash Flows from Financing Activities</b>	<b>(110,391)</b>	<b>94,779</b>
<b>Other Activities</b>		
Other activities	80,000	-
<b>Net Cash Flows from Other Activities</b>	<b>80,000</b>	<b>-</b>
<b>Net Cash Flows</b>	<b>-</b>	<b>-</b>
<b>Cash and Cash Equivalents</b>		
Cash and cash equivalents at beginning of period	-	-
Cash and cash equivalents at end of period	-	-

## Notes to the Financial Statements

### Australian Childcare Alliance Victoria Inc For the year ended 30 June 2022

#### 1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act Victoria. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

#### Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred income tax expense (income).

The Entity does not apply for deferred tax.

Current income tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Current and deferred income tax expense (income) is charged or credited directly to equity instead of profit or loss when the tax relates to items that are credited or charged directly to equity.

Except for business combinations, no deferred income tax will be recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

#### Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

#### Impairment of Assets

At the end of each reporting period, the committee reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

#### Employee Provisions

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled.

### Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

### Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

### Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

### Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

All revenue is stated net of the amount of goods and services tax.

### Leases

Leases of PPE, where substantially all the risks and benefits incidental to the ownership of the asset (but not the legal ownership) are transferred to the association, are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for that period.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term. Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

### **Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

### **Financial Assets**

Investments in financial assets are initially recognised at cost, which includes transaction costs, and are subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

### **Accounts Payable and Other Payables**

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

## True and Fair Position

### Australian Childcare Alliance Victoria Inc For the year ended 30 June 2022

#### Annual Statements Give True and Fair View of Financial Position and Performance of the Association

We, Sarah Tullberg - President, and Sam Rosenberg - Treasurer, being members of the committee of Australian Childcare Alliance Victoria Inc, certify that:

The statements attached to this certificate give a true and fair view of the financial position and performance of Australian Childcare Alliance Victoria Inc. during and at the end of the financial year of the association ending on 30 June 2022.

Signed:



Dated: 21/9/2022

Signed:



Dated: 21/9/22



## INDEPENDENT ASSURANCE PRATITIONER'S REVIEW REPORT TO THE MEMBERS OF AUSTRALIAN CHILDCARE ALLIANCE VICTORIA INC.

We have reviewed the accompanying financial report of Australian Childcare Alliance Victoria Inc. (the association), which comprises the assets and liabilities statement as at 30 June 2022, the income and expenditure statement, movements in equity and statement of cash flows for the year then ended, a summary of significant accounting policies and other explanatory information, and the true and fair position statement.

### *Committee's Responsibility for the Financial Report*

The committee of the association is responsible for the preparation of the financial report that gives a true and fair view and has determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Associations Incorporation Reform Act 2012 (Vic)* and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control that the committee determines is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

### *Assurance Practitioner's Responsibilities*

Our responsibility is to express a conclusion on the accompanying financial report. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2400 *Review of a Financial Report Performed by an Assurance Practitioner Who is not the Auditor of the Entity*. ASRE 2400 requires us to conclude whether anything has come to our attention that causes us to believe that the financial report, taken as a whole, is not prepared in all material respects in accordance with the applicable financial report framework. This Standard also requires us to comply with relevant ethical requirements.

A review of a financial report in accordance with ASRE 2400 is a limited assurance engagement. The assurance practitioner performs procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with Australian Auditing Standards. Accordingly, we do not express an audit opinion on this financial report.

### *Conclusion*

Based on our review, nothing has come to our attention that causes us to believe that the financial report of Australian Childcare Alliance Victoria Inc. does not satisfy the requirements of the *Associations Incorporation Reform Act 2012 (Vic)* including:



**Directors**  
Cheree F Woolcock  
Tim M Kelleher  
Kevin P Adams



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**BKM Audit Services Pty Ltd**  
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- (a) giving a true and fair view of the association's financial position as at 30 June 2022 and of its financial performance and cash flows for the year ended on that date; and
- (b) complying with the accounting policies described in Note 1.

*Basis of Accounting*

Without modifying our conclusion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the committee's financial reporting responsibilities under the *Associations Incorporation Reform Act 2012 (Vic)*. As a result, the financial report may not be suitable for another purpose.

  
**DFK BKM Audit Services**



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**Director: Kevin P. Adams**

21 September 2022

