

# Community Child Care Co-operative (NSW)



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# Community Child Care Co-operative (NSW)



## CHAIRPERSON'S REPORT

**Chairperson:** Bernadette Dunn

Thanks to our **1** CEO, Leanne Gibbs.

Our **6** Managers (Marie Deverill, Carolyn McGuinness, Arian Ploeg, Sylvia Sekuloska, Danielle Gallacher and Melissa Woodhouse).

Our **2** funding Departments Commonwealth Department of Education, Employment and Workplace Relations and NSW Department of Education and Communities.

Our **6** Consortium partners (Contact Inc, Ethnic Child Care, Family and Community Services, NSW Family Day Care Association, Network of Community Activities and Semann & Slattery).

Our **3** main sponsors and supporters, Guild, Educational Experience and Hesta.

Our **7** Board members (Wendy Lindgren, Gerard Moon, Anita Jovanovski, Gary Withyman, Wendy Shepherd, Maria Pender and myself).

Our **1,826** members.

**Children have access to higher quality education and care in NSW because of the range of services CCCC provides to the education and care sector.**

As Chairperson, this year I am proud of:

- ★ Our high retention rates of our staff.
- ♥ Our advocacy on behalf of children and the education and care services they attend, works.
- ★ Our continued improvements in governance.



## CEO'S REPORT

## CEO: Leanne Gibbs



Children have access to higher quality education and care in NSW because CCCC advocates for accessibility and affordability and supports and resources quality improvement.

As CEO, this year I am proud that:

- ★ I lead a strong and passionate team.
- ♥ Our members are proud to be our members and are vocal in their support for the organisation.
- ★ We are a respected and important part of the sector.
- ★ Our professional learning is sophisticated, founded on research and based on adult learning principles.
- ♥ We are steadfast in our support for a professional, impassioned sector.

In the last **12** months, our organisation has continued to grow from strength to strength. This is due to our talented and dedicated CCCC and CSCM staff and contractors who inform, influence and inspire the sector in their work with children.

**This** is important because there are:

**1,600,000** children (under **17**) in NSW.

**4.9%** of these are Aboriginal or Torres Strait Islander.

**19.7%** of children live in households where English

is not the main language spoken and **8%** have a

disability. **51.9%** of children aged **12** years or less usually attended some type of early or middle education

and care program. **69,500** children participated in a preschool program.

There are **4,091** services under the NQF that make up **30.1%** of the services across Australia. Ensuring that our organisation helps these children access quality education and care is important now and is important for the **99,054** children born in NSW last year.



# Advocacy

## Manager: Leanne Gibbs

This year we:

Held **2** major forums:  
**Burning issues in Early Education and Care**  
and the **State Funding Forum**.

Made **7** submissions to government reviews.

Represented CCCC and its members at **ELEVENTY** meetings.

Undertook **9** surveys to canvass our members views on issues.

Presented at **conferences, career fairs** and **forums** to grow knowledge on leadership and the profession.

Ran **3** major campaigns:  
**Hands off our NQF,**  
**NSW Funding Campaign** and the  
**Direct Funding of Services Campaign**.

Children have access to higher quality education and care in NSW because we are relentless in fighting for their right to affordable, quality early education and care.



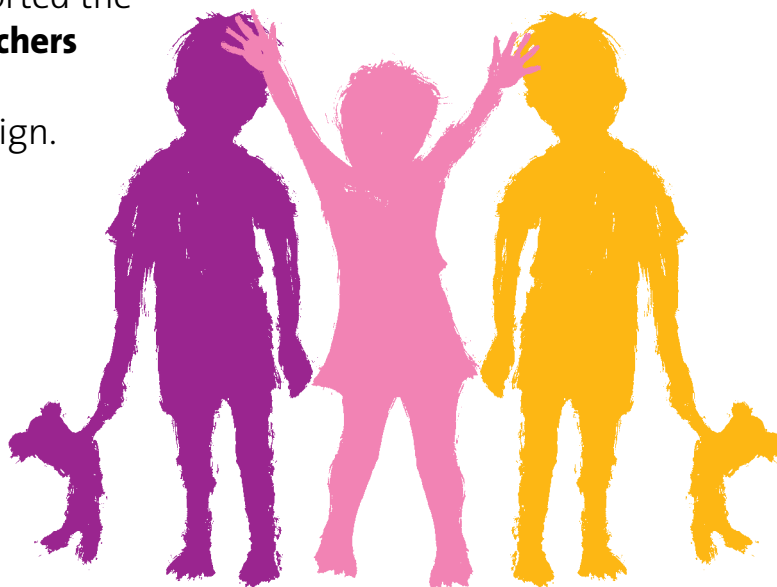


# This year we're proud...

▲ Minister Ellis and Minister Piccoli attended our **Burning Issues in early education and care** forum.

★ We developed an advocacy section of our website; our members vocally, and effusively, praised our advocacy on their behalf; we supported the **Teachers are Teachers** campaign and **Big Steps** campaign.

♥ As a result of our advocacy: educators from ten different language groups will be able to read the Early Years Learning Framework in their first language; DEC ensured services can continue to take on emergency placements; and more people understand why the chronic underfunding of early education and care by the NSW Government is an issue.



# Children's Services Central

**Manager:** Carolyn McGuinness

This year we provided: **7,643** responses to calls and emails for support.

**723** professional development events for **12,246** participants.

**158** services with Intensive Service Support.

**592** items of Specialist Equipment on loan.

**872** instances of Bicultural Support opportunities in **48** different languages.

Our professional development helps services provide better education and care to children. Our inclusion support allows children to fully participate in education and care.

Children have access to higher quality education and care in NSW because we provide their educators and services with diverse, affordable and high quality professional development and support.





# This year we're proud...



We were again awarded the contract as the Professional Support Co-ordinator for NSW.

▼ Community Child Care was chosen by DEEWR to produce EYLF Practise Based Resources for the Early Years Learning Framework. These were sent to 15,000 education and care service across Australia. The resources include posters that define key ideas and booklets for educators and families in English and ten other languages.



We provided more quality professional development to NSW services with our consortium members, IPSP partners and professional development providers. We continued to improve the professional development we offer.



We presented services with innovative options such as our Aspiring Leaders Forum, the Educational Leaders Action Research project, a national Advanced Diploma in Community Sector Management tailored to leading the NQF, a range of intensive multi-part events and a diverse range of short courses.



# Professional Development and Support

**Manager:** Marie Deverill

This year we provided: **285** 'on request' professional development sessions.

**291** professional development events for **4,410** participants through Children's Services Central.

**91** preschools with NQF or financial management support.

**14** organisations, companies and government departments with consultancy services.

And won **9** tenders to deliver professional development to services for Government.



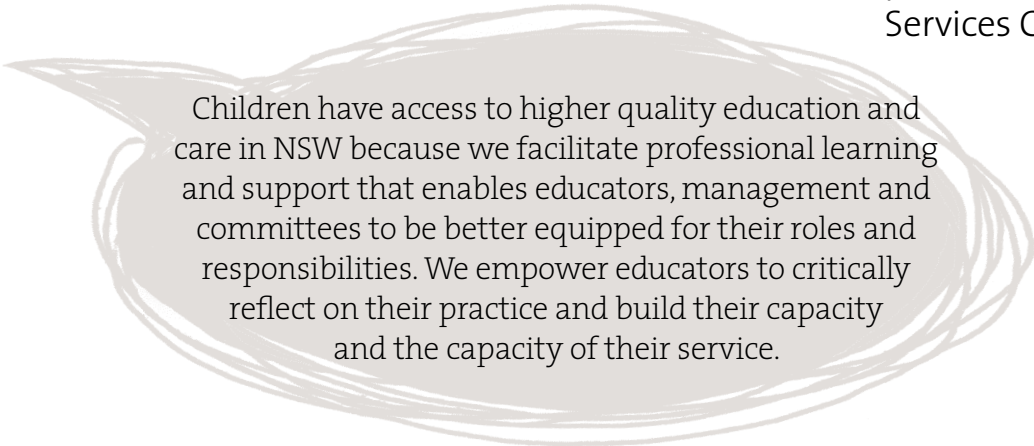
# This year we're proud...



We jointly hosted with the Department of Education and Communities highly acclaimed Assessment and Ratings Forums in 16 communities enabling the process of assessment to be shared between services that had been rated and those to be rated in the future.



Our State Service Project (funded by the Department of Education and Communities) supported individual community based preschools in NQF preparation, financial management and developing business and strategic plans. This project also provided training for management committees and subsidised preschool attendance at Children's Services Central courses.



Children have access to higher quality education and care in NSW because we facilitate professional learning and support that enables educators, management and committees to be better equipped for their roles and responsibilities. We empower educators to critically reflect on their practice and build their capacity and the capacity of their service.

# Registered Training Organisation

**Manager:** Arian Ploeg

This year:

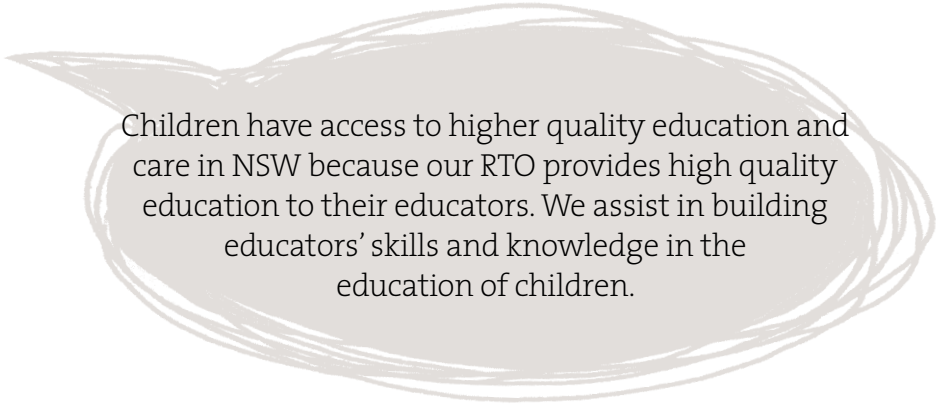
**735**

students completed nationally-recognised competencies or qualifications.

**89**

students enrolled in our CHC60312 Advanced Diploma of

Community Sector Management – National Quality Framework Leadership.



Children have access to higher quality education and care in NSW because our RTO provides high quality education to their educators. We assist in building educators' skills and knowledge in the education of children.

# This year we're proud...



That we added the Advanced Diploma of Community Sector Management to our scope, allowing students across NSW to undertake a specialised Advanced Diploma where every subject is designed to support the implementation of the National Quality Framework.



That we successfully tendered for funding through the National Workforce Development Fund for three different qualifications: Certificate III in Children's Services; Certificate IV in Training and Assessment; and Advanced Diploma in Community Sector Management.



# Publications

This year we sent:

**11** issues of *Broadside* to **2,084** subscribers

**4** issues of *Rattler* to **2,150** subscribers

**137** issues of *Shortside* to **5,000+** subscribers

**3** issues of *Central News* and **2** Professional Development Handbooks

to **4,400** services, and

**3** Simple Guides to **2,000** preschools and long day care services

Children have access to higher quality education and care in NSW because we provide their services with accurate, timely and comprehensive information to make service management easier. We translate the impacts of government policy on service provision.

We inspire and empower services to deliver quality education and care.



# This year we're proud...

▲ Our publications are increasingly relied upon by services across Australia for accurate information.

★ *Shortside* 'broke' many of the major stories in the education and care sector. If something is going to impact on education and care provision, *Shortside* is probably where the sector is going to read about it first.



# Children's Services Community Management

**Manager:** Danielle Gallacher

This year we: Managed **2** long day care services and **3** preschools.

Had utilisation rates of between **97%** and **100%**.

Provided early education and care to **282** children.

Children have access to high quality education and care at our services because we place children at the forefront of our decision-making. We value children's uniqueness and worth as individuals and citizens. We support families, carers, committees and educators in their vital roles.





# This year we're proud...



Our services have developed and implemented realistic, achievable and aspirational Quality Improvement Plans.



Children are enjoying our beautifully-renovated long day care centre at Thornton.



Our long day care centre at Chippendale was awarded a grant of \$15,189 from the NSW Government's Community Building Partnership program to help upgrade the outdoor play area.



Our preschool at Wallalong underwent assessment and was rated as Meeting the National Quality Standard.



We have passionate and professional Directors leading each of our services.

Children's Services Community Management (CSCM) is a wholly controlled entity of Community Child Care Co-operative (NSW).

# Membership

We have:

**1,826** members including **5** life members (Bernadette Dunn, Wendy Lindgren, Maria Pender, Gary Withyman and Tonia Godhard).



# This year we're proud...

Our membership continued to grow.



98.4% of respondents to our annual member's survey say that CCCC provides excellent or good quality services and 80% of respondents describe their membership as highly valuable. 18% describe it as valuable.



98% say we provide a wide enough range of member benefits.

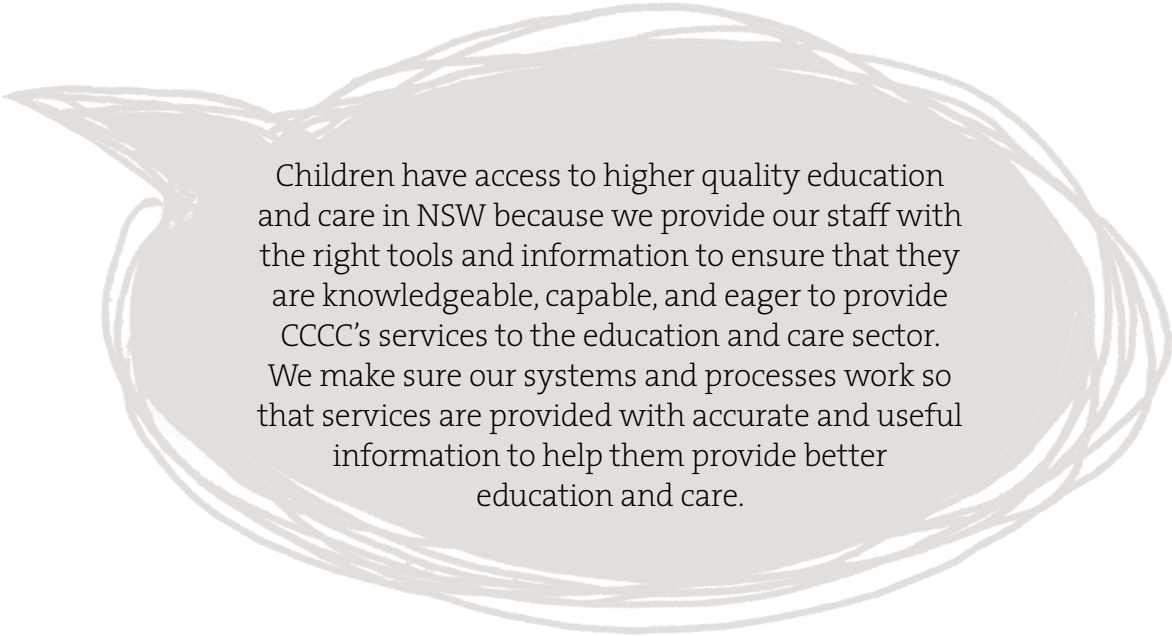


83% rated our advocacy and 87% rated our information provision, as Excellent or Exceeding.



# Operations and Culture

**Manager:** Melissa Woodhouse



Children have access to higher quality education and care in NSW because we provide our staff with the right tools and information to ensure that they are knowledgeable, capable, and eager to provide CCCC's services to the education and care sector. We make sure our systems and processes work so that services are provided with accurate and useful information to help them provide better education and care.

# This year we're proud...

★ We developed our Cultural Improvement Plan to guide and shape CCCC's organisational culture to be innovative and customer-centric.

★ Our staff undertook a detailed character strength survey. The results of this were used to create an actively engaged workforce that uses and builds on individual's strengths.



★ All staff undertook customer service professional development. We aim to continuously improve our service delivery to everyone who has a relationship with CCCC.

★ Our annual staff survey showed that Community Child Care staff are satisfied in their work environment and enjoy the work they do. It also showed that our staff understand how the work they do informs, influences and inspires the early childhood education and care sector.

# Finance, Systems and Human Resources

**Manager:** Sylvia Sekuloska

This year we processed:

**10s** of **1,000s** of supplier and  
customer invoices and receipts.

**52** payrolls for **our** staff.

And administered grants of around

**\$6 million.**



# This year we're proud...



Our practices in human resources provide flexibility, conditions and the environment for staff to ensure work-life balance.

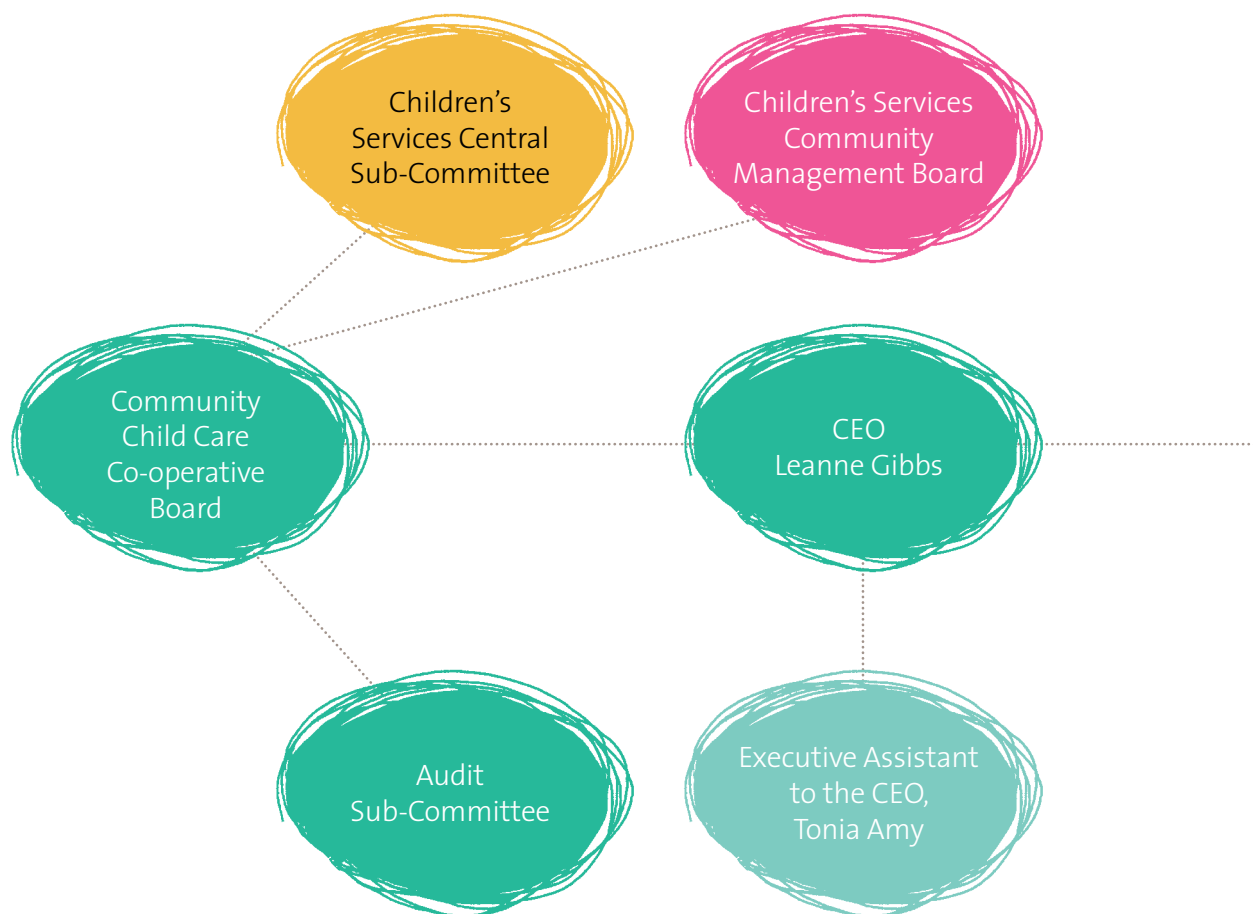
We work on continuously improving our systems and our processes to provide better customer service.



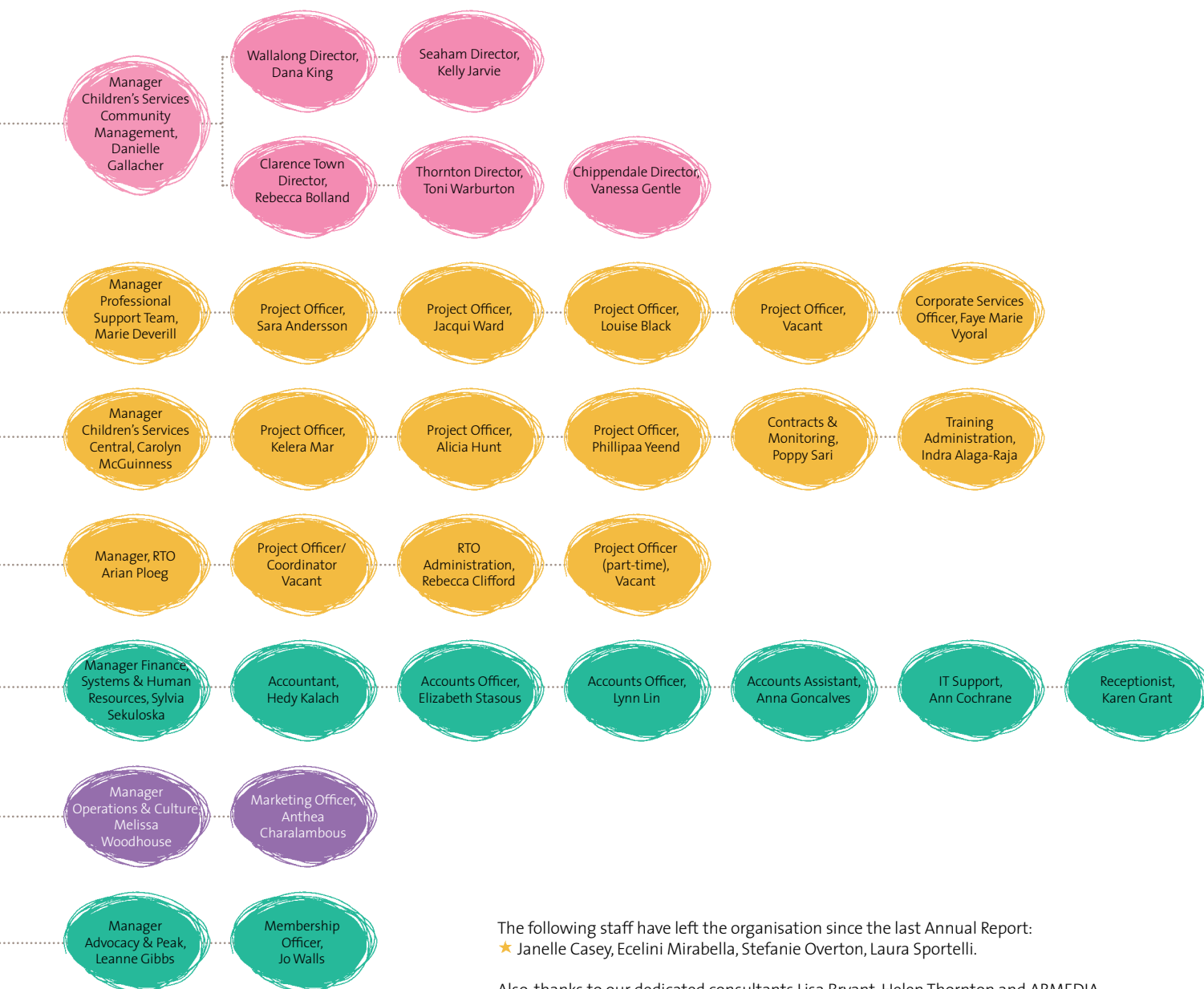
Our work ensures a timely and accurate management of all financial aspects of the organisation and our customers.

Children have access to higher quality education and care in NSW because we provide the financial and human resource structures that enable Community Child Care Co-operative to efficiently support the services and the sector that provide education and care to them.

# Organisational chart







# Financial report

COMMUNITY CHILD CARE CO-OPERATIVE (NSW) LIMITED ABN 81 174 903 921

## DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2013

The directors of Community Child Care Co-Operative (NSW) Limited present their report for the year ended 30 June 2013.

### DIRECTORS

The directors in office at any time during or since the end of the year are:

Bernadette Dunn (Chairperson)	Wendy Lindgren
Gary Withyman	Gerard Moon
Wendy Shepherd	Maria Pender
Anita Jovanovski	

Directors have been in office since the start of the financial year to the date of this report, unless otherwise stated.

### PRINCIPAL ACTIVITIES

During the year the principal continuing activities of the entity consisted of:

- operating an accessible central body of information and resources;
- undertaking both an advocacy/lobby role and a liaison/networking role; and
- providing training and research facilities.

### OPERATING RESULTS

The net result of operations for the year was retained earnings of \$134,386 (2012: \$308,894 Note (o)).

### REVIEW OF OPERATIONS

Community Child Care Co-Operative (NSW) Limited was active in promoting and supporting good quality children's services in NSW. It has continued to advocate on specific issues, providing training for staff and management committees and to provide advice, support and publications to children's services.

### SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There have been no significant changes in the state of affairs of the entity during the financial year.

### DIRECTORS' MEETINGS

During the financial year, 5 Meetings of Directors were held. Attendees were:

	Number Eligible to Attend	Number Attended
Bernadette Dunn (Chairperson)	5	5
Wendy Lindgren	5	5
Gary Withyman	5	3
Anita Jovanovski	5	5
Maria Pender	5	5
Gerard Moon	5	5
Wendy Shepherd	5	3

Signed at Sydney on 9th October 2013, in accordance with a resolution of the directors.



Director Bernadette Dunn

	Note	2013 \$	2012 \$
<b>STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2013</b>			
<b>REVENUE</b>	2	8,847,180	9,366,619
Cost of Sales of Publications	3	(2,671)	(42,856)
Depreciation	3	(40,939)	(48,072)
Accounting & Auditing		(18,300)	(21,625)
Advertising & Marketing		(16,968)	(17,122)
Board Expenses		(1,843)	(9,887)
Computers & Office Equipment		(85,532)	(81,477)
Contractor & Consulting		(718,824)	(626,026)
Employment Benefits		(2,340,001)	(2,465,192)
Insurance		(17,929)	(13,542)
Motor Vehicles		(32,139)	(18,445)
Printing/Postage		(70,287)	(90,198)
Professional Support Service Provider Contract		(3,688,766)	(4,122,917)
Pre-school Growth Program		(599,451)	(553,483)
Rent		(80,166)	(66,142)
Repairs & Maintenance		(51,638)	(44,971)
Travel & Accommodation		(93,106)	(78,142)
Utility Expenses		(58,545)	(57,416)
Web Development Cost		(63,592)	(57,860)
Other Expenses		(732,097)	(642,353)
<b>Profit/(Loss) for the year</b>	3	134,386	308,894
Other comprehensive income		—	—
<b>Total comprehensive income for the year</b>		<b>134,386</b>	<b>308,894</b>
<b>Total comprehensive income attributable to the entity</b>		<b>134,386</b>	<b>308,894</b>

	Note	2013 \$	2012 \$
<b>STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2013</b>			
<b>CURRENT ASSETS</b>			
Cash & Cash Equivalents	11	1,658,901	2,557,625
Receivables	4	836,783	807,481
Inventories	5	5,253	7,924
Other Assets	6	48,464	19,638
<b>TOTAL CURRENT ASSETS</b>		<b>2,549,402</b>	<b>3,392,668</b>
<b>NON-CURRENT ASSETS</b>			
Property, Plant and Equipment	7	250,231	255,611
<b>TOTAL NON-CURRENT ASSETS</b>		<b>250,231</b>	<b>255,611</b>
<b>TOTAL ASSETS</b>		<b>2,799,633</b>	<b>3,648,279</b>
<b>CURRENT LIABILITIES</b>			
Payables	8	1,269,328	2,254,862
Provisions	9	153,124	151,423
<b>TOTAL CURRENT LIABILITIES</b>		<b>1,422,452</b>	<b>2,406,285</b>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	9	42,027	41,225
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>42,027</b>	<b>41,225</b>
<b>TOTAL LIABILITIES</b>		<b>1,464,479</b>	<b>2,447,510</b>
<b>NET ASSETS</b>		<b>1,335,154</b>	<b>1,200,769</b>
<b>EQUITY</b>			
Retained Profits	10	1,335,154	1,200,769
<b>TOTAL EQUITY</b>		<b>1,335,154</b>	<b>1,200,769</b>

	Retained Surplus (\$)
<b>STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2013</b>	
Balance at 1 July 2011	891,875
Profit/(Loss) for the year	308,894
Total other comprehensive income for the year	-
<b>Balance at 30 June 2012</b>	<b>1,200,769</b>
Profit/(Loss) for the year	134,386
Total other comprehensive income for the year	-
<b>Balance at 30 June 2013</b>	<b>1,335,154</b>
<b>STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2013</b>	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Grants received	6,271,134 6,281,979
Receipts from customers	1,938,361 2,234,977
Payments to suppliers and employees	(9,132,120) (9,854,277)
Interest received	46,575 115,907
Net cash used in operating activities 11 (b)	(876,050) (1,221,415)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Receipts from sale of property, plant & equipment	50,500 -
Payments for purchase of property, plant & equipment	(73,173) (37,715)
Net cash used in investing activities	(22,673) (37,715)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
Net cash used in financing activities	- -
Net increase in cash held	(898,724) (1,259,130)
Cash at the beginning of the financial year	2,557,625 3,816,755
Cash at the end of the financial year 11 (a)	1,658,901 2,557,625

# Financial report

COMMUNITY CHILD CARE CO-OPERATIVE (NSW) LIMITED ABN 81 174 903 921

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2013

### 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The co-operative is registered under the Co-operatives Act 1992. This general purpose financial report has been prepared in accordance with the requirements of the Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board and in accordance with the historical cost convention.

A summary of the significant accounting policies adopted by the entity is set out below. The policies adopted are consistently applied unless otherwise stated.

#### (a) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost includes direct materials and is assigned on a weighted average basis.

#### (b) Recoverable amount of non-current assets

The recoverable amount of an asset is the net amount expected to be recovered through the cash inflows and outflows arising from its continued use and subsequent disposal.

Where the carrying amount of a non-current asset is greater than its recoverable amount, the asset is written down to its recoverable amount. Where net cash inflows are derived from a group of assets working together, recoverable amount is determined on the basis of the relevant group of assets. The decrement in the carrying amount is recognised as an expense in the net profit or loss in the reporting period in which the recoverable amount write-down occurs.

The expected net cash flows included in determining recoverable amounts of non-current assets are discounted to their present values using a market-determined, risk-adjusted discount rate.

#### (c) Depreciation of property, plant and equipment

Depreciation is calculated on a straight line basis to write off the net cost of each depreciable non-current asset during its expected useful life. The expected useful lives are as follows:

Leasehold Building	11 years
Plant & Equipment	5 years
Furniture and Fittings	5 years
Computer Equipment	3 years

#### (d) Leasehold improvements

The cost of improvements to or on leasehold properties is amortised over the unexpired period of the lease or the estimated useful life of the improvement to the entity, whichever is the shorter. Leasehold improvements held at the reporting date are being amortised over 11 years.

#### (e) Leased non-current assets

Operating lease payments are charged to the income statement in the periods in which they are incurred.

#### (f) Maintenance and repairs

Maintenance, repair costs and minor renewals are charged as expenses as incurred.

#### (g) Website costs

Costs in relation to websites controlled by the entity are charged as expenses in the period in which they are incurred unless they related to the acquisition of an asset, in which case they are capitalised and amortised over their period of the expected benefit.

#### (h) Employee benefits

Liabilities for employee benefits are recognised and are measured as the amount unpaid at the reporting date at current pay rates in respect of employees' services up to that date.

#### (i) Grants

Grants received which are intended to cover expenditure for a specific period will only be taken into account as income to the extent that they relate to the current financial period.

#### (j) Income tax

The entity has obtained an exemption from income tax.

#### (k) Cash

For the purposes of the statement of cash flows, cash includes deposits at call which are readily convertible to cash on hand and are subject to an insignificant risk of changes in value, net of outstanding bank overdrafts.

#### (l) Receivables

Collectability of trade debtors is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for doubtful debts is raised where some doubt as to collection exists.

#### (m) Trade and other creditors

These amounts represent liabilities for services provided to the entity prior to the end of the financial period and which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

#### (n) Revenue recognition

Revenue comprises the amounts received and receivable for goods and services supplied to customers in the ordinary course of business. Revenue is brought to account in the accounting period that it is earned.

#### (o) Timing Difference Adjustment

A timing difference adjustment of \$116,559 was made to reduce income for the 2011/2012 year and recognise the income for the Workforce Development Fund in the correct financial year, being, the 2012/2013. Accordingly, a corresponding adjustment to the 2011/2012 liability for Grant Income in Advance was also made.

	2013 \$	2012 \$
<b>2 REVENUE</b>		
Grants	7,069,326	7,140,862
Management Fee	179,862	265,620
Advertising	15,801	13,634
Membership	311,200	253,701
Publications	5,051	27,924
Subscriptions	24,980	24,236
Training/Consulting	862,965	1,197,838
Other Income	136,608	177,491
	<u>8,605,794</u>	<u>9,101,305</u>
Income from outside the operating activities		
Interest	46,575	115,907
Referral Income	194,811	149,407
	<u>241,386</u>	<u>265,314</u>
Revenue	<u>8,847,180</u>	<u>9,366,619</u>
<b>3 PROFIT/(LOSS) FOR THE YEAR</b>		
Net gains and expenses		
Profit for the year includes the following specific net gains and expenses:		
Expenses		
Cost of Sales	<u>2,671</u>	<u>42,856</u>
Depreciation		
Leasehold Building Improvements	5,431	5,546
Computer Equipment	9,897	14,802
Furniture and Fittings	12,062	8,299
Motor Vehicles	11,658	17,639
Plant and Equipment	1,891	1,786
Total Depreciation	<u>40,939</u>	<u>48,072</u>
Rental Expenses Relating to Operating Leases		
Minimum Lease Payments	<u>80,166</u>	<u>66,142</u>
<b>4 RECEIVABLES</b>		
Trade debtors	192,524	346,396
Less: Provision for doubtful debts	(3,917)	(10,292)
	<u>188,607</u>	<u>336,103</u>
Loan to CSCM	560,939	470,593
GST Receivable	87,237	785
	<u>836,783</u>	<u>807,481</u>

	2013 \$	2012 \$
<b>5 INVENTORIES</b>		
Publications	5,253	7,924
	<u>5,253</u>	<u>7,924</u>
<b>6 OTHER ASSETS</b>		
Prepayments	48,464	19,638
	<u>48,464</u>	<u>19,638</u>
<b>7 PROPERTY, PLANT AND EQUIPMENT</b>		
ERP Software	36,166	–
Less: accumulated depreciation	–	–
	<u>36,166</u>	<u>–</u>
Leasehold Building – at cost	286,611	282,111
Less: accumulated depreciation	(146,505)	(141,075)
	<u>140,105</u>	<u>141,036</u>
Plant and Equipment – at cost	21,810	19,082
Less: accumulated depreciation	(14,189)	(12,297)
	<u>7,621</u>	<u>6,784</u>
Computer Equipment – at cost	122,233	114,644
Less: accumulated depreciation	(113,277)	(103,380)
	<u>8,956</u>	<u>11,264</u>
Furniture and Fittings – at cost	78,651	56,460
Less: accumulated depreciation	(33,314)	(20,690)
	<u>45,337</u>	<u>35,770</u>
Motor Vehicles – at cost	43,055	145,461
Less: accumulated depreciation	(31,008)	(84,704)
	<u>12,047</u>	<u>60,756</u>
	<u>250,231</u>	<u>255,611</u>
<b>8 PAYABLES</b>		
Trade Creditors and Accruals	550,699	263,660
Grants Received in Advance	419,670	1,787,966
Other Income Received in Advance	298,958	173,393
FBT Payable	–	29,843
	<u>1,269,328</u>	<u>2,254,862</u>

# Financial report

COMMUNITY CHILD CARE CO-OPERATIVE (NSW) LIMITED ABN 81 174 903 921

	2013 \$	2012 \$
<b>9 PROVISIONS</b>		
<b>CURRENT</b>		
Provision for Annual Leave	153,124	151,423
	153,124	151,423
<b>NON-CURRENT</b>		
Provision for Long Service Leave	42,027	41,225
<b>10 RETAINED PROFITS</b>		
Retained Profits at the beginning of the year	1,200,769	891,875
Profit/(Loss) for the year	134,386	308,894
Retained Profits at the end of the year	1,335,154	1,200,769
<b>11 RECONCILIATION OF CASH</b>		
(a) Cash at the end of the year, as shown in the Statement of Cash Flows, is reconciled to the related item in the Statement of Financial Position as follows:		
Cash on Hand	300	300
Cash at Bank	193,004	559,244
Short-term Deposits	1,465,598	1,998,081
	1,658,901	2,557,625
(b) RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES TO PROFIT FOR THE YEAR		
Profit/(Loss) for the year	134,386	308,894
Depreciation	40,939	48,072
(Profit) Loss on disposal of property, plant & equipment	(12,887)	–
(Increase) Decrease in Receivables	(29,302)	(71,402)
(Increase) Decrease in Other Assets	(28,826)	21,979
(Increase) Decrease in Inventories	2,671	42,856
(Decrease) Increase in Payables	(985,534)	(1,576,183)
(Decrease) Increase in Provisions	2,503	4,370
Net Cash Flow Provided by Operating Activities	(876,050)	(1,221,415)

	2013 \$	2012 \$
<b>12 FINANCIAL INSTRUMENTS</b>		
(a) <i>Credit risk exposure</i>		
The credit risk on financial assets of the entity which have been recognised in the statement of financial position is generally the carrying amounts, net of any provision for doubtful debts.		
(b) <i>Interest rate risk exposure</i>		
The entity's exposure to interest rate risk and the effective weighted average interest rate for each class of financial assets and liabilities is set out below.		
	Floating interest rate (\$)	Non-interest bearing (\$)
Cash at bank	1,658,901	
Receivables		836,783
	1,658,901	836,783
Weighted average interest rate	1.36%	
Creditors and accruals		1,269,328
Net financial assets/(liabilities)	1,658,901	(432,544)
(c) <i>Net fair value of financial assets and liabilities</i>		
The net fair value of financial assets and liabilities approximates their carrying value.		
<b>13 SEGMENT INFORMATION</b>		
The entity operates in the child care industry and only in Australia.		
<b>14 AUDITORS' REMUNERATION</b>		
Total amounts receivable by the auditors for the audit of the financial report	17,500	20,000
Remuneration for other services	800	1,625
	18,300	21,625
<b>15 LEASING COMMITMENTS</b>		
<b>Operating Leases</b>		
Commitments for minimum lease payments in relation to non-cancellable operating leases are payable as follows:		
Within one year	14,967	21,684
Later than one year but not later than 5 years	–	14,967
	14,967	36,651
<b>Rental Operating Lease</b>		
Commitments for minimum lease payments in relation to cancellable rental leases are payable as follows:		
Within one year	97,902	79,200
Later than one year but not later than 5 years	185,877	–
	283,779	79,200

2013  
\$
2012  
\$

# 16 KEY MANAGEMENT PERSONNEL REMUNERATION

The names and positions of those having authority for planning, directing and controlling the company's activities, directly or indirectly (other than Directors) are:

Leanne Gibbs	Chief Executive Officer
Sylvia Sekuloska	Finance, Systems and Human Resources Manager
Carolyn McGuinness	Children's Services Central Manager
Arian Ploeg	RTO Manager
Marie Deverill	Professional Development and Support Manager
Danielle Gallacher	Children's Services Community Management Manager
Melissa Woodhouse	Operations and Culture Manager (from October 2012)

The aggregate compensation of the key executive management personnel of the company

	2013 (\$)	2012 (\$)
Short-term benefits	759,425	704,608
Post-employment benefits	70,328	59,494
	829,753	764,102

# 17 EVENTS AFTER BALANCE SHEET DATE

Since the end of the financial year, no circumstances have arisen which would materially affect these financial statements.

# 18 ENTITY DETAILS

The registered office of the entity is:  
Community Child Care Co-operative (NSW) Limited  
Building 21, 142 Addison Road, Marrickville NSW 2204

# DIRECTORS' DECLARATION FOR THE YEAR ENDED 30 JUNE 2013

The directors of the entity declare that:

- The financial statements and notes are in accordance with the Co-operatives Act 1992:
  - comply with Accounting Standards; and
  - give a true and fair view of the financial position as at 30 June 2013 and of the performance for the year ended on that date of the entity;
- In the opinion of the directors there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

This statement is made in accordance with a resolution of the Board of Directors.

*Bernadette Dunn*

Director Bernadette Dunn  
Signed at Sydney on 9th October 2013,  
in accordance with a resolution of the Directors.

# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF COMMUNITY CHILD CARE CO-OPERATIVE (NSW) LIMITED

## Report on the Financial Statements

We have audited the financial statements of the Community Child Care Co-Operative (NSW) Limited being the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows, Notes to the Financial Statements and the Director's Declaration for the year ended 30 June 2013.

## Directors' Responsibility for the Financial Statements

The directors of the Community Child Care Co-Operative (NSW) Limited are responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations). This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

## Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Independence

In conducting our audit, we have complied with applicable independence requirements of Australian professional ethical announcements.

## Auditor's Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of Community Child Care Co-Operative Limited as at 30 June 2013, and of its financial performance and its cash flows for the year then ended in accordance with the Co-operatives Act 1992 and Australian Accounting Standards (including Australian Accounting Interpretations.)

## HILL ROGERS SPENCER STEER Assurance Partners

BRETT HANGER  
Partner

*B. Hanger*

Dated at Sydney, this 9th day of October 2013.



**COMMUNITY  
CHILD CARE  
CO-OPERATIVE**

**LTD. (NSW)**