



Community Child Care Association Inc.

ABN 90 494 504 678

Annual financial report

For the year ended 30 June 2021

Community Child Care Association Inc.

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Annual financial report

For the year ended 30 June 2021

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Community Child Care Association Inc.
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Income			
Grants and service agreements	2	9,822,394	7,561,385
Trainings and conferences		194,844	179,598
Membership fees		75,254	71,927
Interest		5,529	17,739
Other income	3	706,039	331,612
Total income		10,804,060	8,162,261
Expenditure			
Employee benefits expense	4	2,351,018	2,396,655
Service delivery costs	5	528,465	511,876
Grants distributed	6	7,111,932	4,717,405
Accommodation expenses		112,710	126,647
Administrative expenses		32,139	53,320
Communications		74,355	59,592
Depreciation	7	17,423	3,579
Finance costs		1,020	-
Other expenses	8	87,864	96,939
Total expenditure		10,316,926	7,966,013
Net result for the period		487,134	196,248
Other comprehensive income (expense)		-	-
Total comprehensive result for the period		487,134	196,248

The accompanying notes form part of these financial statements.

Community Child Care Association Inc.
Statement of financial position
As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Current assets			
Cash and cash equivalents	9	5,131,532	2,317,105
Receivables	10	64,627	145,358
Prepayments		7,334	3,380
Total current assets		5,203,493	2,465,843
Non-current assets			
Equipment	11	1,178	4,669
Right-of-use assets	12	13,932	-
Total non-current assets		15,110	4,669
Total assets		5,218,603	2,470,512
Liabilities			
Current liabilities			
Payables	13	2,740,018	159,178
Lease Liabilities	12	14,324	-
Provisions	14	489,816	421,404
Income received in advance	15	734,937	1,109,040
Total current liabilities		3,979,095	1,689,622
Non-current liabilities			
Provisions	14	55,843	84,359
Total non-current liabilities		55,843	84,359
Total liabilities		4,034,938	1,773,981
Net assets		1,183,665	696,531
Equity			
Reserves		200,786	204,669
Retained surplus		982,879	491,862
Total equity	16	1,183,665	696,531

The accompanying notes form part of these financial statements.

Community Child Care Association Inc.
Statement of changes in equity
For the year ended 30 June 2021

	Note	Retained surplus \$	Reserves \$	TOTAL \$
Balance at 1 July 2019		292,035	208,248	500,283
Net result for the period		196,248		196,248
Reserve transfers	16	3,579	(3,579)	-
Balance at 30 June 2020		491,862	204,669	696,531
Net result for the period		487,134		487,134
Reserve transfers	16	3,883	(3,883)	-
Balance at 30 June 2021	16	982,879	200,786	1,183,665

The accompanying notes form part of these financial statements.

Community Child Care Association Inc.
Statement of cash flows
For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Cash flows from operating activities			
Grants and service agreements (inclusive of GST)		10,375,324	9,436,964
Other receipts (inclusive of GST)		1,113,798	548,815
Employee benefits paid		(2,311,910)	(2,247,708)
Grants distributed (inclusive of GST)		(5,528,348)	(6,373,410)
Payments to suppliers (inclusive of GST)		(529,780)	(1,057,657)
Interest received		5,715	18,096
Interest paid		(1,020)	-
Net GST paid to ATO		(295,812)	(338,133)
Net cash provided by (used in) operating activities	17	2,827,967	(13,033)
Cash flow from financing activities			
Principal portion of lease payments		(13,540)	-
Net cash used in financing activities		(13,540)	-
Net change in cash held		2,814,427	(13,033)
Cash and cash equivalents at beginning of year		2,317,105	2,330,138
Cash and cash equivalents at end of year	9	5,131,532	2,317,105

The accompanying notes form part of these financial statements.

Community Child Care Association Inc.
Notes to the financial statements
For the year ended 30 June 2021

Note 1. Statement of significant accounting policies

The financial statements cover Community Child Care Association Inc. ("CCC" or "the association") as an individual entity. CCC is an incorporated association in Victoria under the *Associations Incorporation Reform Act 2012 (Victoria)*, a Registered Australian Body with the Australian Securities and Investments Commission (ASIC) under the *Corporations Act 2001 (Cth)*, and a registered charity with the Australian Charities and Not-for-profits Commission (ACNC).

Basis of preparation

The board of CCC has determined that the association is not a reporting entity because there are no users who rely on general purpose financial statements for financial information about the entity. These financial statements are therefore special purpose financial statements prepared in order to satisfy the financial reporting requirements of the *Associations Incorporation Reform Act 2012 (Victoria)* and the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to a 'tier three association' under the *Associations Incorporation Reform Act 2012* and a 'large charity' under the *Australian Charities and Not-for-profits Commission Act 2012*, and comply with the recognition and measurement requirements in Australian Accounting Standards. CCC is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements, apart from cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated.

Accounting policies

The following material accounting policies have been applied in preparing the financial statements for the year ended 30 June 2021 and the comparative information for the year ended 30 June 2020, unless otherwise stated.

(a) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the association, and where specific performance obligations exist, those obligations have been satisfied. Revenue is measured at the fair value of the consideration received or receivable. Specific revenues are recognised as follows:

Grants

Where grant contracts are enforceable and have sufficiently specific performance obligations, revenue is deferred and first recognised as a liability in the statement of financial position (income received in advance) until such obligations are met, then recognised as revenue in the statement of comprehensive income as performance occurs in accordance with grant requirements. Grants are otherwise recognised as revenue when control of the underlying assets received or receivable has been obtained and it is probable that the economic benefits will flow to the entity.

Rendering of services

Revenue from the rendering of services is recognised upon the delivery of the services to the customer, and where delivery is in progress, by reference to the performance obligations satisfied to that stage.

Sale of goods

Revenue from the sale of goods is recognised upon delivery of the goods to the customer.

Membership fees

Membership fees are received in advance throughout the year and first recognised as a liability in the statement of financial position (income received in advance), then allocated to revenue on a monthly pro rata basis, from the date of membership commencement or renewal.

Interest

Interest revenue is recognised on a proportional basis as it accrues, taking into account the effective yield on the financial asset.

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

Community Child Care Association Inc.
Notes to the financial statements
For the year ended 30 June 2021

(b) Cash and cash equivalents

Cash and cash equivalents comprises at-call and short term deposits held with financial institutions and cash on hand.

(c) Receivables

Receivables comprise trade and other short-term amounts owing to the association. Receivables are recognised and carried at the nominal amounts due for settlement less any impairment losses.

(d) Equipment

Each class of fixed asset is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses. The carrying amount of physical assets is reviewed annually to ensure it is not materially in excess of the recoverable amount from these assets.

Depreciation

Fixed assets are capitalised and depreciated on a straight-line basis over their useful lives commencing from the time assets are held ready for use. The capitalisation threshold for the recognition of individual fixed assets is \$3,000 (2020: \$3,000).

The depreciation rates used for each class of depreciable assets are:

<u>Class of fixed asset</u>	<u>Depreciation rate</u>
Computer equipment	10-40%
Office furniture and equipment	5-33%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each balance date.

(e) Leases (the entity as lessee)

At inception of a contract, the association assesses if the contract is, or contains, a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the association. However all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the association uses its incremental borrowing rate.

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest. Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the association anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

(f) Impairment of assets

The association assesses the carrying amounts of its assets at the end of each reporting period for indications of impairment. If any such indication exists, the asset's recoverable amount is estimated at the higher of the asset's fair value less costs to sell and value in use, and compared against its carrying amount. Any excess of the asset's carrying value over its recoverable amount is recognised as an impairment loss in the statement of profit or loss and other comprehensive income.

Community Child Care Association Inc.
Notes to the financial statements
For the year ended 30 June 2021

(g) Payables

Payables represent trade and other short-term liabilities for goods and services provided to the association prior to the end of the financial year which are unpaid. Payables are stated at cost.

(h) Provisions

Provisions are made 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. The amounts recognised represent an estimate of the obligations as at the end of the reporting period.

(i) Income received in advance

Income received in advance represents liabilities for amounts received by the association in advance of the related delivery of goods or services, for which contractual obligations exist. Refer also *Note 1 (a): Revenue*.

(j) Employee benefits

The association recognises liabilities for employee benefits which are in exchange for services rendered by employees or for the termination of employment. These benefits include salaries and wages, accumulating annual and long-service leave, superannuation and redundancy entitlements.

Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, including related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits plus related on-costs.

Superannuation Guarantee Contributions are made by the entity to employee-nominated superannuation funds and are charged as expenses as they become payable.

(k) 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 Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

The net amount of GST recoverable from, or payable to, the Australian Taxation Office is included as part of receivables or payables in the statement of financial position.

Cash flows are presented in the statement of cash flows on a gross basis, except for investing and financing activities, the GST component of which is disclosed as part of operating cash flow.

(l) Income Tax

CCC is endorsed as an income tax exempt charity under Division 50 (Subdivision 50-B) of the *Income Tax Assessment Act 1997*.

(m) Comparative figures

Where necessary, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(n) Accounting judgments and estimates

The preparation of the association's financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts in the financial statements. Estimates and assumptions are based on historical experience, best available current information and reasonable expectations of future events. Actual results may differ from estimates.

Estimates and assumptions are reviewed on an ongoing basis. Any revisions to accounting estimates are recognised in the period or periods affected by the revision.

Community Child Care Association Inc.
Notes to the financial statements
For the year ended 30 June 2021

(o) New and revised accounting standards

The association has applied Australian Accounting Standards that are mandatory for the current reporting period. Several amended standards became effective during the period, none of which had a material impact on the association's financial statements.

The association has assessed that there are no new or amended accounting standards that have been issued but are not yet effective which will have an expected material impact on the association's financial statements in the period of initial application.

Note 2. Grants and service agreements

	2021	2020
	\$	\$
Department of Education, Skills and Employment (Commonwealth) *	9,781,672	7,447,971
Department of Education and Training (Victoria)	17,267	32,983
HIPPY Australia	-	50,000
Other	23,455	30,431
Total grants and service agreements	9,822,394	7,561,385

* Includes funds received for Victorian Inclusion Agency partners under the Inclusion Support Programme (ISP). Refer *Note 18: Significant changes in operations* for further information.

Note 3. Other income

	2021	2020
	\$	\$
Cash Flow Boosts *	37,500	62,500
JobKeeper wage subsidies *	653,400	258,000
All other	15,139	11,112
Total other income	706,039	331,612

* Australian Government COVID-19 financial assistance. Refer *Note 19: COVID-19 support* for further information.

Note 4. Employee benefits expense

	2021	2020
	\$	\$
Salaries and wages	2,092,552	2,050,286
Change in accrued entitlements	39,897	130,787
Superannuation	196,566	192,000
Workcover	22,003	23,582
Total employee benefits expense	2,351,018	2,396,655

Community Child Care Association Inc.
Notes to the financial statements
For the year ended 30 June 2021

Note 5. Service delivery costs

	2021	2020
	\$	\$
Contractors	418,932	332,177
Marketing and promotion	21,872	17,774
Printing and production	24,078	23,859
Resource materials	26,091	13,177
Travel expenses	21,168	87,767
Venue hire and catering	7,896	37,071
Other service delivery costs	8,428	51
Total service delivery costs	528,465	511,876

Note 6. Grants distributed

Amounts represent the share per year of Department of Education, Skills and Employment (Commonwealth) funding applicable to Victorian Inclusion Agency partners under the Inclusion Support Programme, as follows:

	2021	2020
	\$	\$
KU Children's Services	3,992,066	2,252,338
Yooralla	3,119,866	2,465,067
Total grants distributed	7,111,932	4,717,405

Note 7. Depreciation

	2021	2020
	\$	\$
Equipment	3,491	3,579
Right-of-use assets *	13,932	-
Total depreciation	17,423	3,579

* See also *Note 12: Leases* .

Note 8. Other expenses

	2021	2020
	\$	\$
Equipment-related expenses *	38,825	59,730
Staff professional development	44,805	26,149
All other	4,234	11,060
Total other expenses	87,864	96,939

* Includes mainly project-related minor equipment purchases and equipment repairs and maintenance costs.

Community Child Care Association Inc.
Notes to the financial statements
For the year ended 30 June 2021

Note 9. Cash and cash equivalents

	2021	2020
	\$	\$
Cash in bank accounts	4,746,809	1,934,105
Cash in short term deposits	384,723	383,000
Total cash	5,131,532	2,317,105

Note 10. Receivables

	2021	2020
	\$	\$
Trade debtors	47,033	25,909
Sundry debtors	17,594	119,449
Total receivables	64,627	145,358

Note 11. Equipment

	2021	2020
	\$	\$
Computer equipment:		
At cost	64,507	64,507
Accumulated depreciation	(64,505)	(61,190)
Total computer equipment	2	3,317
Office furniture and equipment:		
At cost	15,010	15,010
Accumulated depreciation	(13,834)	(13,658)
Total office furniture and equipment	1,176	1,352
Total equipment	1,178	4,669

Movements in carrying amounts

Movement in carrying amounts for each class of equipment between the beginning and the end of the current financial year:

	Computer equipment \$	Office furn & equip \$	Total \$
Balance at 1 July 2019	6,704	1,544	8,248
Depreciation expense	(3,387)	(192)	(3,579)
Balance at 30 June 2020	3,317	1,352	4,669
Depreciation expense	(3,315)	(176)	(3,491)
Carrying amount at 30 June 2021	2	1,176	1,178

Community Child Care Association Inc.
Notes to the financial statements
For the year ended 30 June 2021

Note 12. Leases

The association has a two-year tenancy lease for business premises in regional Victoria, covering the period July 2020 to June 2022. The lease has been measured in accordance with the association's accounting policy as outlined in *Note 1 (e): Leases*. The impact of the lease on the financial statements is as follows:

(a) Amounts recognised in the statement of financial position

	2021	2020
	\$	\$
Right-of-use assets:		
Leased building, recognised at commencement of lease	27,864	-
Accumulated depreciation	(13,932)	-
Net carrying amount	13,932	-
Lease liabilities:		
Current	14,324	-
Total lease liabilities	14,324	-

(b) Amounts recognised in the statement of profit or loss

	2021	2020
	\$	\$
Depreciation charge related to right-of-use assets	13,932	-
Interest expense on lease liabilities (under <i>finance costs</i>)	1,020	-
Total operating expenses	14,952	-

(c) Amounts recognised in the statement of cash flows

	2021	2020
	\$	\$
Cash outflow for principal portion of lease payments	13,540	-
Total cash outflows	13,540	-

The association also holds several service contracts in relation to the use of office space for its other business premises. These contracts comprise either licence or occupancy arrangements rather than commercial tenancy leases. The commitments associated with these arrangements are shown under *Note 17: Commitments*.

Note 13. Payables

	2021	2020
	\$	\$
Trade creditors	2,445,356	2,397
Accrued expenses	165,504	64,981
Goods and Services Tax (GST) payable	60,246	49,168
Pay-As-You-Go (PAYG) withholding tax payable	68,912	42,632
Total payables	2,740,018	159,178

Community Child Care Association Inc.
Notes to the financial statements
For the year ended 30 June 2021

Note 14. Provisions

	2021	2020
	\$	\$
Current		
Employee benefits		
-- Annual leave	190,242	163,018
-- Long-service leave	71,575	27,882
-- Other benefits	227,999	230,504
Total current	489,816	421,404
Non-current		
Employee benefits		
-- Long-service leave	55,843	84,359
Total non-current	55,843	84,359
Total provisions	545,659	505,763

Note 15. Income received in advance

	2021	2020
	\$	\$
Grants in advance	649,289	1,042,315
Memberships in advance	41,526	42,165
Training and other income in advance	44,122	24,560
Total income received in advance	734,937	1,109,040

Note 16. Reserves and retained surplus

Movements in equity

Movement in balances for reserves and retained surplus:

	Fixed & other asset reserve \$	Other reserves \$	Retained surplus \$	Total equity \$
Balance at 1 July 2019	8,248	200,000	292,035	500,283
Increase (decrease) for year	(3,579)	-	199,827	196,248
Balance at 30 June 2020	4,669	200,000	491,862	696,531
Increase (decrease) for year	(3,883)	-	491,017	487,134
Balance at 30 June 2021	786	200,000	982,879	1,183,665

Nature and purpose of reserves

Fixed and other asset reserve

This reserve represents equity that is invested in fixed assets and other illiquid assets and therefore not available for other purposes. The level of the reserve equates to the net carrying amount of fixed and other assets held; movements in the reserve represent changes in the carrying amount of those assets.

Other reserves

Other reserves include funds set aside for other purposes including future equipment purchases / asset upgrades and funds held for contingency purposes. The amount at balance date comprised the contingency reserve.

Community Child Care Association Inc.
Notes to the financial statements
For the year ended 30 June 2021

Retained surplus

This represents the level of unrestricted funds available for general use.

The board of CCC reviews reserves on a regular basis and has discretion to alter the nature and purpose of reserves with reference to the entity's operating requirements.

Note 17. Cash flow information

	2021	2020
	\$	\$
Reconciliation of net result from statement of profit or loss and other comprehensive income to cash flow from operating activities:		
Net result	487,134	196,248
Non-cash flows in net result		
Depreciation	17,423	3,579
Changes in operating assets and liabilities		
Decrease in receivables	80,731	125,088
(Increase) decrease in prepayments	(3,954)	2,086
Increase (decrease) in payables	2,580,840	(1,299,208)
Increase in provisions	39,896	130,788
(Decrease) increase in income received in advance	(374,103)	828,386
Net cash provided by (used in) operating activities	2,827,967	(13,033)

Note 18. Commitments

The association holds several service contracts comprising either a licence or occupancy arrangement in relation to the use of office space for its business premises. Management has assessed that these contracts do not confer the rights of tenancy inherent in a commercial lease and accordingly no recognition and measurement of right-of-use assets or associated liabilities have been required. The costs associated with these contracts have been recognised as they occur as accommodation expenses in the statement of profit and loss and other comprehensive income.

As discussed in *Note 11: Leases*, the association also holds a two-year commercial tenancy lease for business premises in regional Victoria, which has been measured in the statement of financial position in accordance with the association's lease accounting policy as outlined in *Note 1 (e): Leases*.

The combined minimum expected payment commitments under all the association's office space arrangements, for licence / occupancy and lease arrangements, was \$86,130 (2020: \$138,618).

Note 19. Auditors' remuneration

	2021	2020
	\$	\$
Remuneration of the auditors of the association, Curtain & Co., for:		
-- Audit of the annual financial report and funding acquittals	10,630	9,160
Total auditors' remuneration	10,630	9,160

Community Child Care Association Inc.
Notes to the financial statements
For the year ended 30 June 2021

Note 20. Significant changes in operations

The current reporting period represents the fifth year of service delivery under the major Inclusion Support Programme (ISP) contract with the Australian Government Department of Education, Skills and Employment. The contract commenced 1 July 2016 for an initial three-year period and has subsequently been extended to 30 June

The ISP is being delivered by the Victorian Inclusion Agency (VIA), which comprises CCC as the lead agent and contracting party, KU Children's Services and Yooralla, and provides service coverage across Melbourne and regional Victoria. The ISP aims to assist education and care services to improve their capacity and capability to provide inclusive practices in relation to children with additional needs, and address participation barriers. Funding revenue under the contract totals around \$8 million per annum on average.

The scale of funding and scope of the required services under the contract has necessitated a major expansion in CCC's operational and financial activities for the contract period. At this stage, the association is uncertain as to the Commonwealth-funded service arrangements that may be in place beyond 30 June 2022 and is operating pursuant to the extended contract's expiry date. Should a subsequent contract not be available, the association will be required to revise its operations accordingly.

Note 21. COVID-19 impact

The association's operating circumstances have been affected by the coronavirus (COVID-19) outbreak, which was declared a pandemic by the World Health Organisation in March 2020. The COVID-19 situation is unprecedented and has adversely impacted the Australian economy, including for the effects of government restrictions. Management continues to assess the current and potential implications of COVID-19 for the association.

The impact on the association has been reflected in reduced trading revenue and changes in customer demand, along with necessary modifications to activities and programming capacity. The association qualified for and received Australian Government COVID-19 financial assistance, which helped offset the loss of revenue potential and the associated risks to organisational wellbeing. The impact of COVID-19 has been reflected in these financial statements.

The board of CCC expects a constrained environment to remain in effect in the next financial year, and operations will continue to be monitored and adjusted as necessary in response, though it remains difficult to accurately determine the extent of modifications that may be required and the potential impact on financial results. Notwithstanding, the board believes the association has appropriate financial capacity to meet its ongoing obligations.

Australian Government COVID-19 financial assistance

During the period, CCC received financial support under the Australian Government's COVID-19 economic stimulus packages, including the Cash Flow Boost and JobKeeper payment schemes, administered by the Australian Taxation Office (ATO). These measures were implemented to assist eligible business and not-for-profit organisations significantly affected by COVID-19. Refer Note 3 above for details of amounts received.

The Cash Flow Boost scheme provided payments for eligible employers up to \$100,000 delivered from March to September 2020 as credits in the ATO's activity statement system. Eligibility for the boosts was on an automatic basis with lodgement of activity statements, and no self-assessment was required to determine eligibility for the payments.

The JobKeeper payment scheme provided wage subsidies to eligible employers of \$1,500 per fortnight per eligible employee, from 30 March to 27 September 2020, followed by reducing payment rates for continuing eligible employers from 28 September 2020 through to 28 March 2021. CCC was required to self-assess its eligibility under the ATO guidelines including (but not limited to) satisfying a decline in turnover test, and thereafter required to report to the ATO monthly in order to receive the payments. CCC was eligible for and received subsidies for the period 30 March 2020 to 28 March 2021.

Organisations that have received JobKeeper payments remain subject to possible review and/or audit by the ATO as part of its compliance activities. Any audit may result in the requirement to repay funds. CCC has not been notified of any such compliance action to date.

Community Child Care Association Inc.
Notes to the financial statements
For the year ended 30 June 2021

Note 22. Events after the reporting period

Except as disclosed in Note 19 and 20, no other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of CCC, the results of those operations, or the state of affairs of CCC in subsequent financial years.

**Community Child Care Association Inc.
Declaration by members of the board
For the year ended 30 June 2021**

In accordance with a resolution of the members of the board of Community Child Care Association Inc. ("CCC"), the board declares that:

In the opinion of the board:

1. The financial statements and notes, as set out on pages 1 to 15, satisfy the requirements of the *Associations Incorporation Reform Act 2012 (Victoria)* and the *Australian Charities and Not-for-profits Commission Act 2012*, including:
 - a. complying with the Australian Accounting Standards applicable to the entity and the *Australian Charities and Not-for-profits Commission Regulation 2013*; and
 - b. giving a true and fair view of the financial position of CCC as at 30 June 2021 and of its performance for the year ended on that date.
2. There are reasonable grounds to believe that CCC will be able to pay all of its debts as and when they become due and payable.

On behalf of the board of CCC,

Signed:

Linda Davison (Chair)

Signed:

Brian Newman (Treasurer)

Dated this day of 2021

Auditor's independence declaration to be inserted

Audit Report page 1 to be inserted

Audit Report page 2 to be inserted