



It Takes a Village Limited

ABN 90 494 504 678

Financial Statements

For the year ended 30 June 2025

It Takes a Village Limited
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It Takes a Village Limited
Directors' Report
For the year ended 30 June 2025

The Directors present their report on the financial report of It Takes a Village Limited (formerly Community Child Care Associations Inc.) for the year ended 30 June 2025.

Directors

The names of the directors in office since the start of the financial year to the date of this report are:

Linda Davison - Chairperson
Bruce Hurst - Deputy Chairperson
Bary Hann
Brian Newman - Treasurer
Christine Straubinger
Sigi Hyett
Janine Voigt-Brown
Mardi Luff

1. Objectives

It Takes a Village Limited ("the Company") aims to ensure all children and families have access to high-quality early childhood education and outside school hours care. Our goal is to support the development of thriving, community-based, not-for-profit services that prioritise the wellbeing, learning, and development of every child. We are committed to strengthening the sector through leadership, advocacy, and capacity building, ensuring services are inclusive, accessible, and sustainable for future generations.

2. Strategy for Achieving the Objectives

To achieve our objectives, the Company focuses on the following strategic priorities:

- Sector leadership and advocacy: Representing and amplifying the voice of community-managed education and care services in policy development and public discourse.
- Capacity building: Providing professional support, resources, and training to services to improve quality and compliance.
- Collaboration and partnerships: Working with governments, peak bodies, and communities to drive systemic improvements in early childhood education.
- Sustainability and innovation: Supporting services to remain financially viable, culturally safe, and innovative in practice to meet evolving community needs.

These strategies are underpinned by a commitment to equity, inclusion, and child-centred practice.

3. Principal Activities

During the year, the Company continued to:

- Provide support, training, and resources to community-managed early childhood education and care (ECEC) services and outside school hours care (OSHC) services.
- Advocate for improved policy, funding, and access to high-quality education and care for all children, particularly those from vulnerable or underrepresented communities.
- Offer consultancy, governance support, and compliance assistance to not-for-profit services to ensure sustainability and quality.
- Deliver sector-specific projects and initiatives aligned with our mission, including workforce development and inclusion support programs.

The Company operated as a peak body and support organisation for the community-managed sector, promoting best practice and strong outcomes for children and families across all activities.

It Takes a Village Limited
Directors' Report
For the year ended 30 June 2025

4. Significant Changes

No significant change in the nature of these activities occurred during the year.

5. Operating Result

The deficit for the current year was \$504,323 (2024: deficit of \$195,378).

Signed in accordance with a resolution of the members of the Board.

Linda Davison
Chairperson

Brian Newman
Treasurer

Dated this day of October 2025

It Takes a Village Limited
Statement of Profit and Loss and Other Comprehensive Income
For the year ended 30 June 2025

	Note	2025	2024
		\$	\$
Revenue			
Grants received	4	9,955,769	10,294,887
Services provided		1,005,376	499,606
Membership fees		111,407	85,573
Interest		53,938	165,948
Other income		-	12,636
Total revenue		11,126,490	11,058,650
Expenditure			
Employee benefits expense		4,228,865	3,668,550
Service delivery costs		482,946	386,861
Grants distributed	5	6,568,240	6,840,530
Occupancy expenses		2,273	19,890
Administrative expenses		120,656	53,644
Communications		48,094	52,898
Depreciation		119,912	116,167
Finance costs		4,103	10,231
Other expenses		55,724	105,257
Total expenses		11,630,813	11,254,029
Operating Deficit		(504,323)	(195,378)
Other comprehensive income/(loss) for the period		-	-
Total comprehensive loss for the period		(504,323)	(195,378)

It Takes a Village Limited
Statement of Financial Position
As at 30 June 2025

	Note	2025	2024
		\$	\$
Assets			
<i>Current Assets</i>			
Cash and cash equivalents	6	3,405,242	4,025,265
Trade and other receivables	7	99,509	81,609
Prepayments		28,964	32,682
<i>Total Current Assets</i>		<u>3,533,715</u>	<u>4,139,555</u>
<i>Non-Current Assets</i>			
Equipment	8	35,236	23,296
Right of use leased assets	9	-	113,429
<i>Total Non-Current Assets</i>		<u>35,236</u>	<u>136,725</u>
Total Assets		<u>3,568,951</u>	<u>4,276,280</u>
Liabilities			
<i>Current Liabilities</i>			
Trade and other payables	10	1,430,184	513,260
Income received in advance	11	832,430	1,874,146
Employee benefits	12	874,720	841,005
Lease liability	13	-	120,380
<i>Total Current Liabilities</i>		<u>3,137,334</u>	<u>3,348,791</u>
<i>Non-Current Liabilities</i>			
Employee benefits	14	49,780	41,329
<i>Total Non-Current Liabilities</i>		<u>49,780</u>	<u>41,329</u>
Total Liabilities		<u>3,187,114</u>	<u>3,390,120</u>
Net Assets		<u>381,837</u>	<u>886,160</u>
Accumulated Surplus			
Reserves		200,000	200,000
Retained surplus		<u>181,837</u>	<u>686,160</u>
Accumulated Surplus		<u>381,837</u>	<u>886,160</u>

It Takes a Village Limited
Statement of Cash Flow
For the year ended 30 June 2025

	Note	2025	2024
		\$	\$
Cash Flows from Operating Activities			
Grants and service agreements		9,606,123	9,178,714
Other receipts		1,508,748	785,007
Employee benefits paid		(4,052,427)	(3,425,640)
Grants distributed		(6,999,462)	(7,524,583)
Payments to suppliers		(621,471)	(709,044)
Interest received		82,060	188,008
Interest paid		(4,104)	(10,231)
Net GST paid to ATO		(15,341)	(299,323)
Net Cash Flows used by Operating Activities		(495,874)	(1,817,092)
Cash Flows from Investing Activities			
Investment in equipment		-	(25,210)
Net Cash Flows used in Investing Activities		-	(25,210)
Cash Flows from Financing Activities			
Repayment of lease liabilities		(124,149)	(106,478)
Net Cash Flows used in Financing Activities		(124,149)	(106,478)
Net decrease in cash held		(620,023)	(1,948,780)
Cash at the beginning of the financial year		4,025,265	5,974,045
Cash at the end of the financial year	5	3,405,242	4,025,265

It Takes a Village Limited
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Statement of Changes in Equity
For the year ended 30 June 2025

	Accumulated surplus	Reserves	Total
	\$	\$	\$
At 1 July 2023	881,930	200,608	1,082,538
Deficit for the period	(195,770)	(608)	(196,378)
At 30 June 2024	686,160	200,000	886,160
At 1 July 2024	686,160	200,000	886,160
Deficit for the period	(504,323)	-	(504,323)
At 30 June 2025	181,837	200,000	381,837

It Takes a Village Limited
Notes to the Financial Statements
For the year ended 30 June 2025

1. GENERAL INFORMATION

It Takes a Village Limited ("The Company") is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards and a registered charity under the Australian Charities and Not-for-profits Commission Act 2012.

Principal place of business is Wurundjeri Country, Suite 2, Level 1, 306-308 Bell Street, Preston VIC 3072

The financial report was authorised for issue by the Board of Directors on October 2025.

2. CHANGES IN ACCOUNTING POLICIES

New and revised standards that are effective for these financial statements

The Company 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 Company's financial statements.

Accounting Standards issued but not yet effective and not been adopted early by the entity

The Company 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 Company's financial statements in the period of initial application.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES

Financial reporting framework

The general purpose financial statements of the Company have been prepared in accordance with the requirements of the Australian Charities and Not-for-profits Commission Act 2012.

Statement of compliance

The general purpose financial statements of the Company have been prepared on a going concern basis, in accordance with Australian Accounting Standards - Simplified Disclosures and other authoritative pronouncements of the Australian Accounting Standards Board.

Basis of preparation

The financial statements are presented in Australian Dollars (\$AUD), which is also the functional currency of the company.

The material accounting policies adopted in the preparation of this report are as follows:

a) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company, 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:

It Takes a Village Limited
Notes to the Financial Statements
For the year ended 30 June 2025

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (Continued)

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 Company.

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.

Sales 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 assets.

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

b) Income Tax

No provision for income tax has been raised as the Company is exempt from income tax as a registered charity under the Australian Charities and Not-for-profits Commission Act 2012, in accordance with Subdivision 50-B of the Income Tax Assessment Act 1997.

c) Cash and cash equivalents

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

d) Receivables

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

e) Equipment

Each class of fixed assets 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.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (Continued)

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 (2024: \$3,000).

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

FIXED ASSET CLASS	DEPRECIATION RATE
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.

f) Leases (the Company as lessee)

At inception of a contract, the Company 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 Company. 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 Company 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 Company anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

g) Impairment of assets

The Company 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.

h) Payables

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

It Takes a Village Limited
Notes to the Financial Statements
For the year ended 30 June 2025

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (Continued)

i) Provisions

Provisions are made when the Company 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.

j) Income received in advance

Income received in advance represents liabilities for amounts received by the Company in advance of the related delivery of goods or services, for which contractual obligations exist. Refer also Note 3 (a): Revenue.

k) Employee benefits

The Company 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 Company to employee-nominated superannuation funds and are charged as expenses as they become payable.

l) Goods and services tax (GST)

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.

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.

m) Comparative figures

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

It Takes a Village Limited
Notes to the Financial Statements
For the year ended 30 June 2025

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (Continued)

n) Accounting judgements and estimates

The preparation of the Company'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.

4. GRANTS AND SERVICE AGREEMENTS

	2025	2024
	\$	\$
Department of Education (Commonwealth)*	9,955,769	10,294,887
	9,955,769	10,294,887

* Includes funds received for Victorian Inclusion Agency partners under the Inclusion Support Program (ISP).

5 GRANTS DISTRIBUTION

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

	2025	2024
	\$	\$
KU Children's Services	3,947,663	3,968,751
Yooralla	2,620,577	2,871,779
	6,568,240	6,840,530

6. CASH AND CASH EQUIVALENTS

	2025	2024
	\$	\$
Cash in bank accounts	13,556	2,525,265
Cash in short term deposits	3,391,686	1,500,000
Cash assets	3,405,242	4,025,265

It Takes a Village Limited
Notes to the Financial Statements
For the year ended 30 June 2025

7. TRADE AND OTHER RECEIVABLES

	2025	2024
	\$	\$
Current		
Trade debtors	84,360	65,849
Sundry debtors	15,149	15,760
	99,509	81,609

8. EQUIPMENT

	2025	2024
	\$	\$
Computer equipment, at cost	64,507	64,507
Less: accumulated depreciation	(64,507)	(64,507)
Net computer equipment	-	-
Office furniture and equipment, at cost	58,643	40,221
Less: accumulated depreciation	(23,407)	(16,924)
Net furniture and equipment	35,236	23,296
Total cost	123,150	104,728
Total accumulated depreciation	(87,914)	(81,431)
Total equipment	35,236	23,296

Reconciliations of the carrying amounts for each class of equipment are set out below:

	2025	2024
	\$	\$
Furniture and equipment:		
Carrying amount at beginning of the year	23,296	824
Additions	18,422	25,210
Disposal	-	-
Depreciation	(6,483)	(2,738)
Carrying amount at the end of the year	35,236	23,296

9. RIGHT OF USE LEASED ASSETS

	2025	2024
	\$	\$
Leased building, recognised at commencement of lease	226,858	226,858
Less: accumulated depreciation	(226,858)	(113,429)
Net right of use leased assets	-	113,429

It Takes a Village Limited
Notes to the Financial Statements
For the year ended 30 June 2025

10. TRADE AND OTHER PAYABLES

	2025	2024
	\$	\$
Trade creditors	1,160,469	19,815
Accrued expenses	128,720	345,377
GST payable	41,100	52,730
PAYG payable	63,486	66,634
Superannuation payable	36,410	28,704
Total trade and other payables	1,430,184	513,260

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

11. INCOME RECEIVED IN ADVANCE

	2025	2024
	\$	\$
Grants in advance	566,490	1,666,905
Memberships in advance	52,638	66,334
Training and other income in advance	213,303	140,907
Total income received in advance	832,430	1,874,146

12. CURRENT LIABILITIES – EMPLOYEE BENEFITS

	2025	2024
	\$	\$
Annual leave	316,526	254,856
Long service leave	234,601	160,036
Parental leave	6,594	-
Redundancy	316,999	426,113
Total current liabilities - employee benefits	874,720	841,005

It Takes a Village Limited
Notes to the Financial Statements
For the year ended 30 June 2025

13 LEASE LIABILITIES

	2025	2024
	\$	\$
Opening Lease Liability	120,380	-
Add: new lease	-	226,858
Add: interest expenses	3,769	10,231
Less: payment made	(124,149)	(116,709)
Closing Lease Liability	-	120,380
	2025	2024
	\$	\$
Lease Liabilities		
Current	-	120,380
Total lease liabilities - current	-	120,380

14. NON-CURRENT LIABILITIES – EMPLOYEE BENEFITS

	2025	2024
	\$	\$
Long service leave	49,780	41,329
Total non-current liabilities - employee benefits	49,780	41,329

15. RELATED PARTY TRANSACTIONS

Key management personnel

The aggregate compensation made to the key management personnel are set out below

	2025	2024
	\$	\$
Key management personnel compensation	191,146	155,303

Transactions with related parties

There were no transactions with related parties during the current and previous financial year.

It Takes a Village Limited
Notes to the Financial Statements
For the year ended 30 June 2025

16. CONTINGENCIES

There are no contingent liabilities as at 30 June 2025.

17. EVENTS AFTER THE END OF THE REPORTING PERIOD

The entity has changed its legal status to a Company Limited by Guarantee, and its name from Community Child Care Associations Inc to *It Takes a Village Limited*, while retaining the same ABN number.

Except for the above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

It Takes a Village Limited
Declaration by members of the Board
For the year ended 30 June 2025

In accordance with a resolution of the members of the board of It Takes a Village Limited. ("The Company"), the Board declares that:

1. The financial statements and notes, as set out on pages 1 to 15, satisfy the requirements of 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 the Company as at 30 June 2025 and of its performance for the year ended on that date.
2. There are reasonable grounds to believe that Company will be able to pay all of its debts as and when they become due and payable.

On behalf of the board of The Company,

Signed

Linda Davidson (Chair)

Signed

Brian Newman (Treasurer)