

CHILD ▶ FAMILY ▶ CARE
bestchance

**ANNUAL
REPORT**

2024

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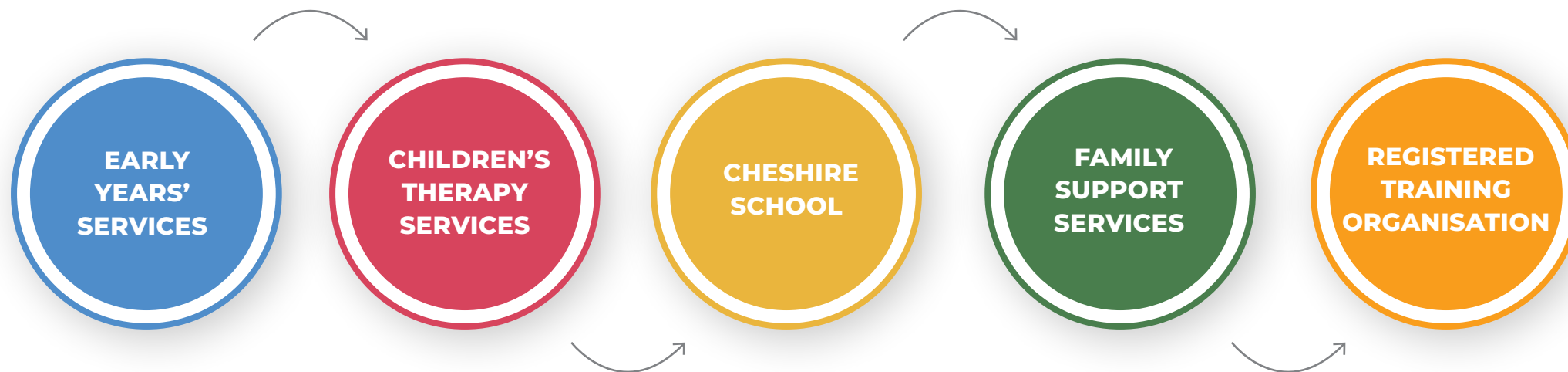
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ACKNOWLEDGEMENT OF COUNTRY

We acknowledge the Aboriginal and Torres Strait Islander peoples as the Traditional Custodians of the land, waters and seas of Australia and pay our respect to their Elders, past and present. We honour their unique cultural and spiritual relationships and their rich contribution to our society.

ABOUT BESTCHANCE



We understand the importance of children's early development. Early childhood education plays a pivotal role in laying the foundations for learning and guiding children on a path towards lifelong success. Our Integrated Childcare Centres and kindergartens recognise the diversity of the communities they support, providing holistic programs that foster growth, learning and development for every child.

We provide specialised support and intervention therapies for children with developmental delays and/or behavioural challenges from age 0 to 12 years. Registered with the National Disability Insurance Scheme (NDIS), our Children's Therapy team comprises Behaviour Consultants, Dietitians, Music Therapists, Occupational Therapists, Physiotherapists, Play Therapists, Psychologists, Speech Pathologists, Specialist Teachers and Social Workers.

Cheshire School is a small independent school that focuses on empowering students to achieve their fullest educational potential. Situated in Glen Waverley, students and staff benefit from a special connection with the organisation's Children's Therapy Services, a skilled team of allied health professionals. This collaboration allows us to adopt a multidisciplinary approach in implementing our holistic "team around the child" strategy.

Through our Family Support Services, we help families who are experiencing crisis, whether it is financial instability, domestic violence, anxiety and depression, adjusting to the demands of parenthood or caring for children with additional needs. We provide advocacy, referrals, in-home support, financial aid and supported playgroups.

Our Registered Training Organisation provided accredited training in vocational qualifications including Early Childhood Education and Care and School Based Education Support. Our goal was to ensure that individuals in our communities were empowered through education and employment, supplying communities with qualified professionals to care for the most vulnerable.

THE BOARD



Vic Rajah

Joined 2012
Deputy Chair 2015 – 2022
Chair 2022 – current



Rebecca Gagliardi

Joined 2019
Treasurer 2020 – 2022
Deputy Chair 2022 – current



Riaan Visser

Joined 2022
Secretary 2023 – current



Neil Godara

Joined 2022
Treasurer 2024 – current



Glenys Grant O.A.M.

Joined 1977
Member



Michael Holmes

Joined 2018
Secretary 2019 – 2023
Member



Shelley Parkes

Joined 2023
Member



Cindy Joffe

Joined 2023
Member



Michael Arceri

Joined 2021
Treasurer 2022 – 2024
Retired 2024

CHAIR REPORT

VIC RAJAH

A key focus of the Board in 2024 was to ensure that bestchance continued its journey to positively impact the lives of children and their families.

At the Board's annual strategy day, a commitment was made to pursue a blueprint for measured growth, particularly within our Children's Therapy Services where demand continues to grow. New therapists were onboarded throughout the year and bestchance continued to increase its service footprint assisting 500 families across the Melbourne metropolitan area.

All Board members completed a series of NDIS training modules during the year to maintain awareness of key compliance requirements and to remain up to date with industry themes.

The Cheshire School saw 12 students graduate from the program with nine of these students successfully transitioning to mainstream schools. This was a significant achievement for all concerned including the dedicated staff who are entrusted with guiding a student cohort with social, emotional and behavioural challenges.

Our early years' kindergartens and integrated childcare centres in the southeastern and western corridors of Melbourne and on the Bellarine Peninsula, continued to show growth in enrolment numbers.

A strategic priority of the Board was to implement a range of initiatives to further support the safety of children and educators alike by strengthening our commitment to staff wellbeing and child safety. These goals were achieved.

The Board's recognition of latent capacity within the organisation's communication efforts led to investment in key resourcing, enabling immediate improvements in this area. Investments were also made in finance and IT systems to improve efficiency across all portfolios.

All in all, 2024 was a positive year despite having to relocate our Children's Therapy Services Glen Waverley team, to an alternate location as a result of structural damage to the Glen Waverley premises.

Brand recognition and organisational market presence remained key focus areas for the Board which resulted in the commissioning of an independent brand review and commencement of Phase 1 of a brand transformation project.

The Board commends the fine work of our staff and volunteers during the year.



CEO REPORT

CHRIS CHRONIS

In 2024 we witnessed significant progress in the delivery of welcomed reforms within the early years' sector at both federal and state government levels. The increased Child Care Subsidy rate combined with the Victorian Government's free kindergarten access provided much needed financial relief for families against the growing cost of living pressures.

bestchance's diverse services across early education, children's therapies, specialist primary school and family support services continued to deliver our commitment to making an impact for good. At the completion of the 2024 school year, our specialist primary school, Cheshire School, witnessed the graduation of 12 students, with nine of these students transitioning to mainstream schooling. The program continued to deliver successful outcomes for students with complex social, emotional and behavioural difficulties.

Our Children's Therapy Services (CTS) team supported over 500 families across multiple disciplines. The Victorian Government's School Readiness Funding program enabled our CTS team to expand service delivery to over 20 kindergartens across the southeastern and western corridors of Melbourne. Demand for children's speech therapy continued to outweigh access to supply and talent. In response, we partnered with Deakin University's Department of Health and Social Development to create a future talent pipeline to meet ongoing demand. Despite significant business interruption at our Glen Waverley building (home to our Glen Waverley CTS team), we swiftly pivoted to alternate premises in close proximity, allowing continued service.

Our Early Years' portfolio witnessed the transitioning of a number of services from Cardinia and Bass Valley locations, enabling greater emphasis on operational excellence, regulatory compliance oversight and educator wellbeing. Educator wellbeing has become increasingly pivotal across the early year's sector due to shifts in the classroom paradigm. In our unwavering commitment to support all of our staff, we commenced rollout of several key wellbeing initiatives including Mental Health First Aid and Empowering Leaders – Psychosocial Risk Management for Workplace Wellbeing.

Our Family Support Services team via our dedicated volunteers, provided much needed advocacy to over 150 families in need across a range of programs including, in-home support, emergency relief, playgroup sessions and our Holiday Season Appeal.

Diligent responsiveness to key environmental challenges, along with prudent financial discipline and long-term planning, enabled the organisation to realise its continued purpose in making an impact for good in an effective, responsible and sustainable manner.

I would like to express my sincere gratitude to our staff, volunteers, families, donors and other stakeholders for their commitment and support throughout the year.



EARLY YEARS' SERVICES

Throughout 2024, we remained focused on delivering quality education and care to all children attending our services and to supporting our local communities. The year was one of consolidation for our Early Years' portfolio which saw a future focused approach and strengthening of our service delivery model through a restructure at the end of 2024. Operating a total of 17 services, we continued to increase our three-year-old kindergarten program delivery hours to meet the Best Start, Best Life reforms, in preparation for the next phase of the reforms – the Pre Prep Priority Cohort roll out in 2026.

Our annual Early Years' conference held in May, provided a unique opportunity for educators, operational programs and support services to come together. The key address from our Board Chair and Chief Executive Officer set the scene for a day of engagement as we focused on “Bringing back the fun” through a hands-on learning approach to engaging with children. The keynote presenter from the Alannah Madeline Foundation shared insights and practical strategies for supporting children and our Governance and Safety team provided updates on the Child Safe Standards and a range of regulatory and compliance changes.

During the year, our services received over \$1.5 million in School Readiness Funding and grants. These funds provided additional resources and supported the professional development of educators, helping enhance and improve the quality of the programs offered.



EARLY YEARS' SERVICES

Child Safety

Our Early Years' team worked with our Governance and Safety team to ensure all children remained safe and that child safety continued to be embedded within the portfolio's culture. The Governance and Safety team provided key child safe training to reinforce educator awareness with Early Years' staff participating in Child Safety Working Groups and operating as Child Safety Champions across all Early Years' services. Our service delivery continued to be underpinned by the Early Childhood Code of Ethics with our educators committed to protecting children's rights and promoting their safety.

National Quality Standards

During the year, 40 per cent of our services underwent the National Quality Rating and Assessment process. By the end of the year, 88 per cent of our services were rated as 'Meeting' or above the National Quality Standards. Three services were rated as 'Exceeding' the Standards and one service remained rated as 'Provisional – not yet assessed'.



KINDERGARTENS

5
LGAS

15
KINDERS

230
EDUCATORS

1702
FAMILIES

1765
CHILDREN

Our kindergarten programs, designed to enable young minds to thrive, supported our caring and qualified educators to tailor programs to each child's individual needs in consultation with families and community partners by adapting the curriculum and teaching strategies to maximise the educational benefits for the children.

Kindergarten Inclusion Support (KIS)

The KIS program enhances a service's capacity to respond to the individual abilities, interests and needs of children with disability or developmental delay and high support needs or with complex medical needs, in an inclusive environment. We supported 43 children with the KIS program during the year.

Early Start Kindergarten (ESK)

ESK grants are available for children who identify as an Aboriginal or Torres Strait Islander, a refugee or an asylum seeker or who are known to Child Protection Services. We supported 151 children through ESK grants during the year.



INTEGRATED CHILDCARE CENTRES

2
LOCATIONS

51
EDUCATORS

87
FAMILIES

205
CHILDREN

Our Integrated Childcare Centres offered integrated long day care kindergarten and sessional kindergarten as well as childcare. This enabled families to have access to an early childhood education journey that starts at infancy and moves through to kindergarten, building strong relationships and connections through the support provided.

We operated two Integrated Childcare Centres for the year located in Armstrong Creek East and Noble Park, providing age appropriate learning programs for children aged six weeks to six years.

The Armstrong Creek East service continued to thrive supporting the growing community in that area. This growth enabled us to increase our workforce and support the local community through trainee initiatives and new employment opportunities.



CHILDREN'S THERAPY SERVICES

Our Children's Therapy Services (CTS) team had another positive year which included several changes and new initiatives introduced to the model of practice, further enhancing the professional experience for clients and clinicians and elevating the team's point of difference.

Full NDIS recertification was achieved with zero non-conformances noted at the CTS program level (Stage 1 – March 2024 and Stage 2 – June 2024).

We were successful in employing a Clinical Lead of Physiotherapy to further strengthen our therapy offering and enhance our transdisciplinary training to all program staff.

The Key Worker Model, considered best practice within early childhood intervention, continued to be strengthened together with professional development, to achieve successful outcomes through this approach. Transdisciplinary Practice presentations continued fortnightly to support the Key Worker Model which involved the sharing of discipline specific expertise and knowledge, enriching the diversity of experience and knowledge within the clinician cohort.



CHILDREN'S THERAPY SERVICES

The team again showcased their services at the SOURCE Kids Disability Expo in Melbourne which helped increase client interest and elevate our brand as an employer of choice for the clinicians in attendance.

The team presented at the University of Melbourne's Science Post Graduate Careers Fair and by special invitation, was offered to exhibit at Monash University's Occupational Therapy Job Fair. Both opportunities helped to elevate our brand as an employer of choice for the students in attendance, with the Occupational Therapy Job Fair resulting in the recruitment of a graduate Occupational Therapist.

Several members of our Music Therapy team were invited in different capacities to present at the Australian Music Therapy Association (AMTA) Conference 2024, in Sydney. One team member submitted and successfully presented a research poster on 'Is it my ADHD or am I just bad at sport'. Our Clinical Lead of Music Therapy was invited to sit on a subject matter expert panel discussing 'Music Therapists as transdisciplinary practitioners: Implementation and clinical practice'. Our West Team Leader/Speech Pathologist was invited to provide a subject matter expert Keynote presentation at an Australian Dental Association (ADA) conference, representing bestchance.



CHILDREN'S THERAPY SERVICES

570
FAMILIES
SUPPORTED

22
SRF
SUPPORTED*
KINDERS

447
NDIS
SUPPORTED**
FAMILIES

98
DECSF
SUPPORTED***
FAMILIES

25
OTHER FUNDING
SUPPORTED
FAMILIES****

Our wonderful team of 46 dedicated staff comprised the following:

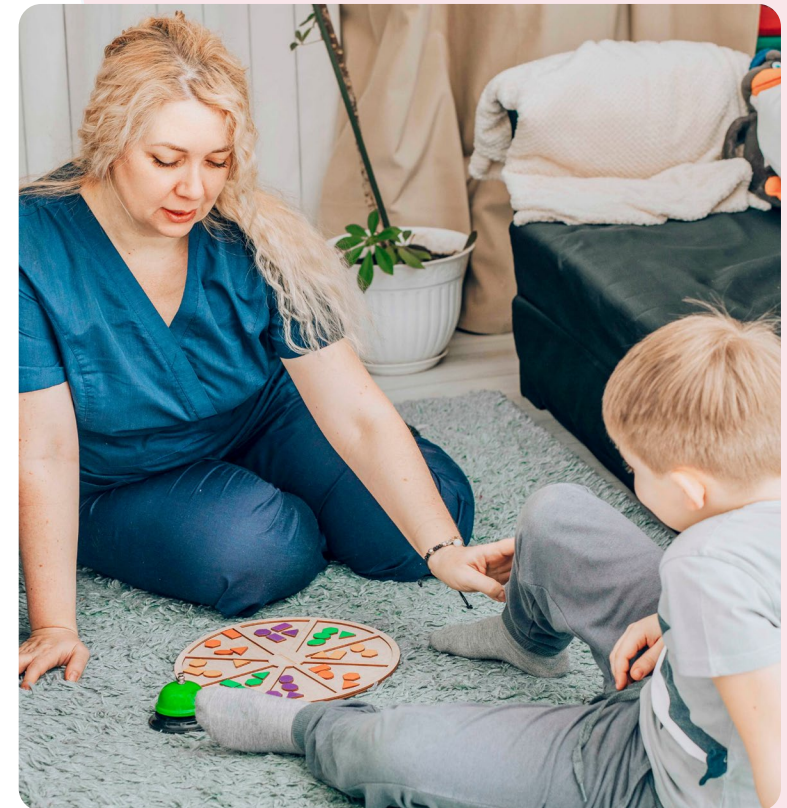
Program Manager	1	Play Therapist	1
Administration Support	3	Psychologists	2
Behaviour Consultants	3	Social Workers	4
Dietician	1	Specialist Teachers	3
Music Therapists	3	Speech Pathologists	9
Occupational Therapists	13	Therapy Assistants	2
Physiotherapist	1		

* Kindergartens supported through School Readiness Funding (SRF) 17x bestchance services and 5 x external services

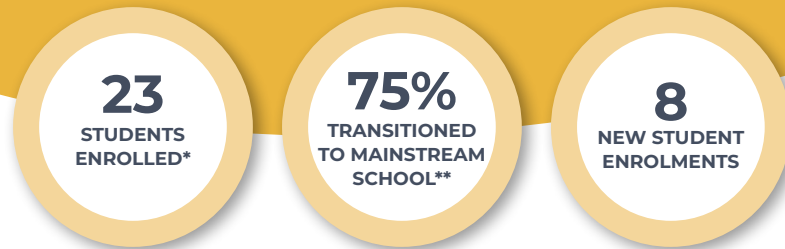
** Families supported through National Disability Insurance Scheme

*** Families supported with Department of Education Continuity of Support Funding

**** Families supported by 'Other Funding' (i.e. Medicare, private fee paying)



CHESHIRE SCHOOL



2024 was a year that highlighted the strength of our work in Cheshire School with 25 students enrolled at the August Census date. A total of 12 students graduated from the program over the course of the year, nine of whom were successfully reintegrated into mainstream schools. For these students, such a move is life changing as they realise they have the ability and the strategies to successfully engage and participate in a mainstream schooling program. School staff helped equip each student with a healthy self-esteem, established work habits and acceptable ways of behaving and managing challenging situations, fostering a renewed confidence and belief in self.

Several pieces of parent feedback are quoted below:

"We are so grateful to all the amazing staff at Cheshire School. Our child is making friends and kicking goals academically."

"We LOVE the school. We love the unique kids, the amazing staff, the beautiful new facilities and the chance to connect with other families whose children are on a different journey."

"Mainstream school had thrown our beautiful child in the too hard basket – too hard to teach and too hard to control. Nothing has been too hard for Cheshire. In exchange our child is now calm, happy and learning."

* Students Enrolled on last day of Term 4

** 75% of the students who graduated from the school, transitioned to mainstream schools

Our team comprised the following staff

Head of School	1
Teachers	5
Family Support Coordinator	1
Education Support Officers	6
Administration Officer	1



FAMILY SUPPORT SERVICES

Our dedicated Family Support Services team delivered much needed advocacy support to families within our communities with the least access to support services. This comprised of in-home parenting support, supported playgroup, emergency relief and material aid.

Our flagship in-home support program transformed the lives of 10 families and 23 children and our weekly supported playgroup sessions were provided to a total of seven families and 11 children. The community support branch (which provides emergency relief, referrals and advocacy) had the greatest impact over the year reaching a total of 40 families. The annual Holiday Season Appeal in December, supported 137 families by providing toys, clothing and gift cards.

Volunteering

Critical to our Family Support Services were the contributions of our tremendous volunteers, who generously donated their time to personally work with our vulnerable families. We send our heartfelt thanks to every one of our 30 volunteers who worked across bestchance services during the year. We appreciate everything they do. In May, during National Volunteer Week, our Chief Executive Officer and the Executive Management Team attended a special acknowledgement event to personally thank our volunteers. Three of our longest standing volunteers were recognised for their amazing 39 years of collective service with bestchance. Our kindergarten volunteers received a certificate and a gift to help show our appreciation.

Key statistics for our Family Support Services

In-Home Support

Children	23
Families	10
Hours of in-home support provided	162

Playgroups

Children	11
Families	7

Community Support

Requests fulfilled	40
Financial relief provided to families	\$2,350
Families assisted through the Holiday Season Appeal	137

Volunteers

Volunteers	30
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SEED PROGRAM

SOCIAL EMOTIONAL ENGAGEMENT AND DEVELOPMENT

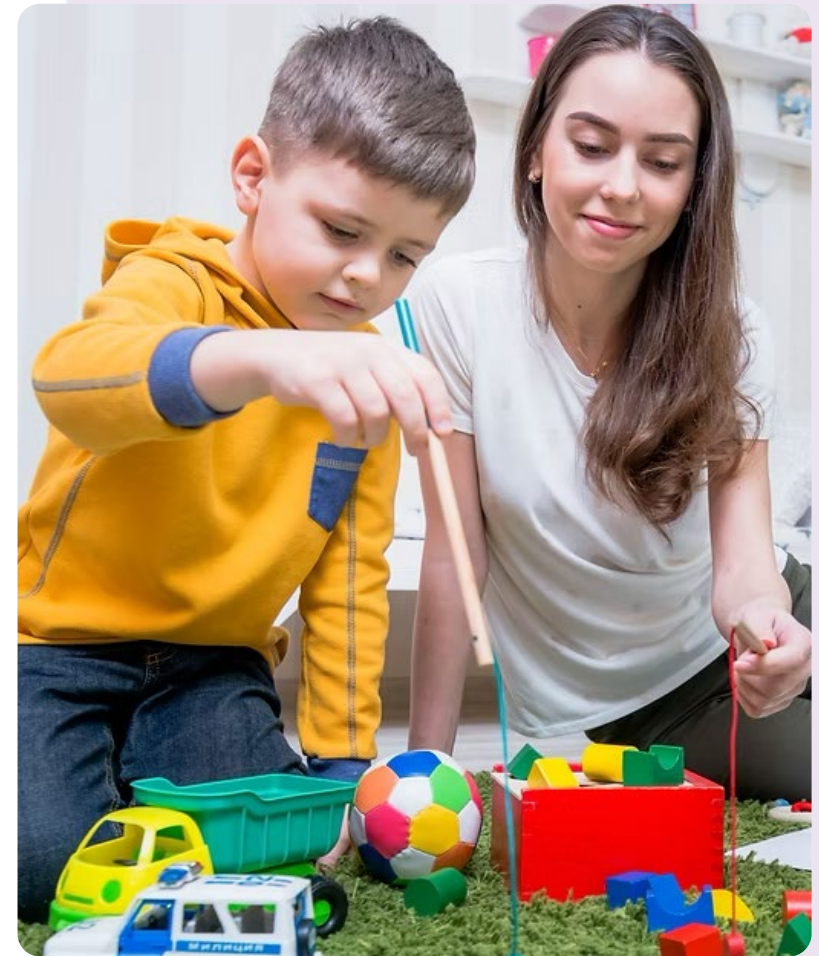
Our highly valued partnership with Monash University continued to grow through our collaboration with Dr Claire Blewitt and Professor Helen Skouteris. The Monash University led Australian Research Council Discovery Project (ARC DC Project) for SEED commenced in 2024, after receiving much needed grant funding. SEED is owned and operated by bestchance and comprises an online learning platform aimed at providing educators with a toolkit for supporting children with higher social and emotional learning needs. We have a shared passion with the ARC DC Project for building new knowledge around educator-child interactions, to achieve improved mental health in early childhood for both adults and children.

We are working closely with Monash University on this research project which is a first of its kind in Australia. The grant is being used to study how to enhance social emotional learning in the Early Childhood Education and Care sector by carrying out theory-driven implementation evaluations to understand how social emotional learning strategies embedded in SEED are implemented by educators. Monash University and bestchance have partnered on this research project which will benefit and strengthen the SEED Program with new evidence-based findings through Intervention Mapping.

SEED underwent a major platform upgrade incorporating the importance of educator wellbeing. The intent is to support educators in the role they play in the early years' environment and to consider how their own wellbeing factors contribute to children's social emotional regulation. The module encourages educators to reflect on their mindset, coping skills and positive approaches.

SEEDPlus

SEEDPlus officially launched in 2024 with our first program running across 12 weeks. SEEDPlus provides a combination of SEED content and face to face support with a bestchance Consultant/Coach who tailors the support provided, based on the needs of the service.



GOVERNANCE AND TRAINING SERVICES

Due to the steady decline in enrolment numbers post pandemic and the competition for enrolments resulting from 'Free TAFE', the Board made the decision to close the Registered Training Organisation upon completion of all current enrolments. A total of 23 students continued into 2024 and completed their courses by the end of September 2024.

As a result of the decision to close the Registered Training Organisation, a 2024 funding contract with Skills Victoria and/or the Adult, Community Authority and Further Education Board was not pursued and as such no new enrolments occurred in 2024. Withdrawal from both the Australian Skills Quality Authority and Adult, Community Authority and Further Education Board was approved in November 2024.

In early 2024, the portfolio changed from Governance and Training Services to Governance and Safety with the inclusion of Health, Safety and Wellbeing in the portfolio. The Governance and Safety team continued supporting all programs with their regulatory, legislative and contractual requirements, including supporting the Children's Therapy Services with their successful reregistration as a NDIS service provider.



GOVERNANCE AND TRAINING SERVICES

Child Safety and the Health, Safety and Wellbeing of all staff and volunteers continued to be key focus areas throughout 2024, with initiatives developed to support programs in keeping staff, volunteers and children free from harm and hazards, including:

- Mapping Child Safe Standards to the National Principles for Child Safe Organisations and the National Quality Framework to support our Early Years' staff.
- Development of a Governance Roles and Responsibilities Matrix mapped to leadership and staff roles and responsibilities and shared across the entire organisation.
- Increased capability across the leadership team, through the provision of additional training for Mental Health First Aid and Empowering Leaders – Psychosocial Risk Management for Workplace Wellbeing.
- A trial of the Benny Button Wellbeing program for our Cheshire School staff to support staff wellbeing was conducted and well received by staff.

PEOPLE AND CULTURE

2024 marked a period of significant transformation and consolidation for the organisation. In January, we successfully transferred a total of 15 services from Cardinia and Bass Valley to other providers. This pivotal change prompted a comprehensive restructuring of our support functions and the Executive Management Team to include the appointment of a Chief Operating Officer to strengthen operational leadership.

The People and Culture (P&C) team played an instrumental role in supporting this organisational shift. One of the key initiatives introduced was establishment of the 'Let's Reconnect' leadership group which facilitated improvements in collaboration, communication and synergy both within and between different portfolios. Furthermore, it laid the foundation for the redevelopment of the organisation's values, a crucial element in the development of our forthcoming strategic plan.

The Let's Reconnect initiatives focused on five key areas:

- 1. Collaboration:** Enhancing continuous improvement, knowledge sharing and cross-team collaboration to support operational efficiency.
- 2. Roles and Responsibilities:** Refining processes within Support Services, clarifying roles and ensuring consistent communication across teams.
- 3. Policies:** Strengthening child safe policies and streamlining compliance and reporting procedures.
- 4. Orientation and Induction:** Developing a comprehensive induction toolkit to improve the onboarding experience for new staff.
- 5. Communication:** Enhancing internal communication through various channels including newsletters, podcasts and multilingual documents, while prioritising marketing and rebranding strategies.



PEOPLE AND CULTURE

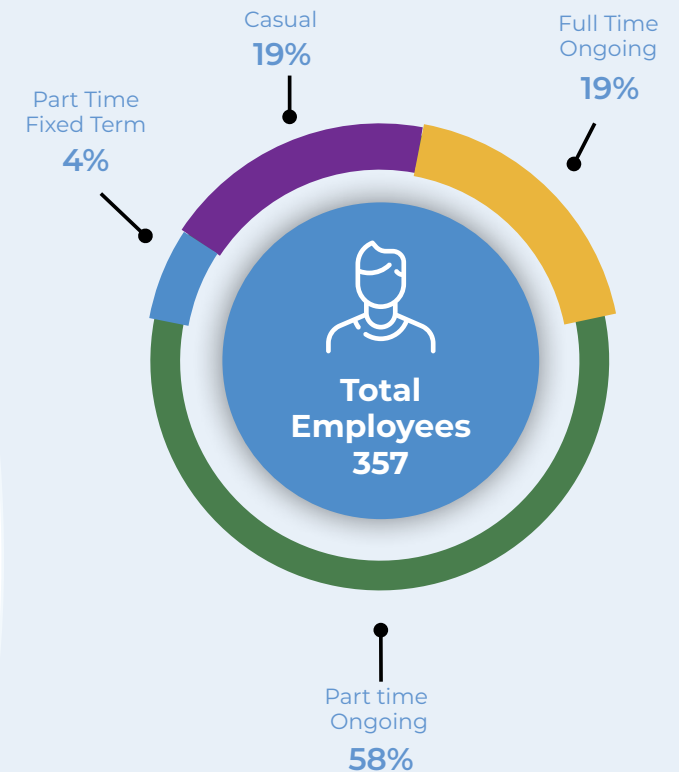
In alignment with the organisation's ongoing commitment to mental health development, the P&C team actively contributed to Mental Health First Aid training throughout 2024. This initiative was essential in fostering greater awareness of mental health issues within the organisation, enhancing our ability to manage sensitive cases and supporting the wellbeing of both employees and clients.

Another key achievement for the P&C team was involvement in the Early Years' portfolio restructure. The creation of eight new leadership roles within this portfolio significantly reinforced the support provided to educators, ensuring they have the resources and leadership to excel in their roles. This change directly contributed to further elevating the quality of services we provide to the communities we serve.

Turnover for 2024 remained reasonably stable, a trend largely attributed to ongoing retention initiatives, particularly in the western region of Melbourne. Initiatives such as location allowances and the 'Refer a Friend' program played a significant role in supporting employee retention and fostering a more engaged workforce.

The reduction in headcount yielded a range of positive outcomes for both bestchance and its employees. As part of a broader strategic realignment, this change facilitated the streamlining of operations, sharpened focus and fostered the creation of more value-added roles that contributed to improved operational efficiency. The realignment also provided opportunities to retain talent by offering new avenues for career advancement within a leaner and more focused operational framework.

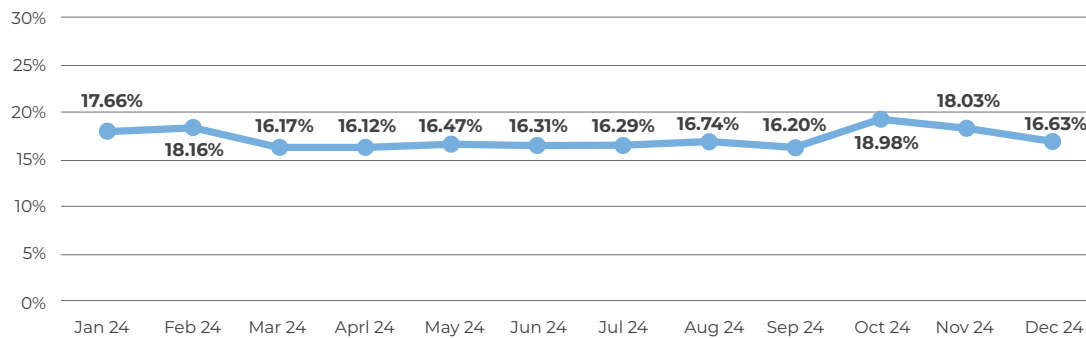
Headcount by Employment Type



The total number of employees decreased from 446 at the end of 2023 to 357 at the end of 2024. This was due primarily to the transfer of the Cardinia and Bass Valley services.

PEOPLE AND CULTURE

12 Month Rolling Turnover



The Turnover rate refers to the percentage of the total employee cohort that has left the organisation over the previous 12 month period, and is specific to each month.

Employees embraced the organisation's commitment to efficiency, recognising that this shift opens doors to enhanced growth opportunities and professional development. This positive outlook was critical in maintaining engagement and motivation throughout the restructuring process which was executed with care and precision, enabling a refocus on core values and a strengthening of the alignment to culture. By streamlining internal processes and prioritising key initiatives, the organisation continued to create an environment that encouraged innovation, agility and growth. This strategic shift fostered a dynamic work culture, helping position the organisation for continued success.

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2024 FINANCIALS

TREASURER REPORT

NEIL GODARA

We are pleased to present the audited financial statements for the year ended 31 December 2024.

The organisation recorded a net surplus from ordinary activities of \$142k, a significant improvement from the previous year which recorded a net deficit from ordinary activities of \$596k.

The year was a reset year with the organisation continuing to focus on increasing operation efficiencies via integrations and investment in systems. The Early Years' (EY) portfolio was scaled down following the transition of a number of services to alternate providers. The organisation had plans to pivot from a reduced EY footprint to strategic growth opportunities within the Children's and Family Services portfolio.

In late March, as a precautionary measure, the Glen Waverley building was temporarily closed due to positive airborne mould results. Throughout April, various remediation works and deep cleaning were conducted. Post remediation clearance was provided by an independent specialist hygienist which allowed staff and students of our Cheshire School to resume operations as normal in the West wing of the site. Unfortunately, the East wing, which housed our Glen Waverley Children's Therapy Services (CTS) operation, remained closed for the balance of the year due to insurance assessments and investigations. An alternate site in nearby Notting Hill was leased to ensure business continuity for CTS. The building issue disrupted the growth plans for CTS. Consequently, our CTS operations experienced a downward trend in revenue as the alternate premises is not as attractive to clients compared to the purpose built facility in Glen Waverley. Despite these challenges, the CTS operation recorded a \$119,000 surplus in 2024.

On a more more positive note, the reduced EY portfolio proved to be more sustainable as substantiated by improved performance. The organisation applied an opportunistic approach to the EY portfolio within the growth corridors and other communities in which we can have the greatest impact with our broader range of services.

Sustained growth continued in Cheshire School with 25 students enrolled at the August Census date.

The Registered Training Organisation (RTO) continued to experience stiff competition from government funded TAFE institutions. Following a review and realignment of focus, the organisation ceased the RTO operations upon completion of the final class of students in September 2024.

On the strategic front, the organisation smoothly transitioned to a new accounting system in September 2024, demonstrating the Board's commitment to investing in systems for future growth. The organisation also commenced its brand transformation journey.

The organisation continues to focus on investment strategies utilising its financial corpus investment to generate short term income to support operating cash flow liquidity, whilst ensuring long term gains to safeguard future capital. This commitment to strong cost control and prudent investment decisions is reflected in the organisation's solid balance sheet, positive net assets and improved operating cash flow position at year end.



STATEMENT OF FINANCIAL POSITION

YEAR ENDED 31 DECEMBER 2024

Child and Family Care Network Inc. (operating as bestchance)

ABN: 53 094 161 974

Statement of Financial Position

As at 31 December 2024

	Note	2024 \$	2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	209,026	589,491
Trade and other receivables	5	648,623	978,856
Financial assets	6	15,043,933	15,487,399
Other assets	7	97,692	121,194
TOTAL CURRENT ASSETS		15,999,274	17,176,940
NON-CURRENT ASSETS			
Property, plant and equipment	8	22,596,725	22,914,256
Intangible assets	9	189,670	184,303
TOTAL NON-CURRENT ASSETS		22,786,395	23,098,559
TOTAL ASSETS		38,785,669	40,275,499
CURRENT LIABILITIES			
Trade and other payables	10	1,925,761	2,595,642
Provisions	11	1,587,358	2,022,094
Other liabilities	12	218,057	688,336
TOTAL CURRENT LIABILITIES		3,731,176	5,306,072
NON-CURRENT LIABILITIES			
Trade and other payables	10	24,778	85,280
Provisions	11	109,911	106,564
TOTAL NON-CURRENT LIABILITIES		134,689	191,844
TOTAL LIABILITIES		3,865,865	5,497,916
NET ASSETS		34,919,804	34,777,583
EQUITY			
Reserves		14,017,486	14,017,486
Retained earnings		20,902,318	20,760,097
TOTAL EQUITY		34,919,804	34,777,583

STATEMENT OF INCOME, EXPENDITURE AND OTHER COMPREHENSIVE INCOME

YEAR ENDED 31 DECEMBER 2024

Child and Family Care Network Inc. (operating as bestchance)

ABN: 53 094 161 974

Statement of Income and Expenditure and Other Comprehensive Income

For the Year Ended 31 December 2024

	Note	2024 \$	2023 \$
Revenue	2	26,369,450	31,149,765
Operating expenses			
Employee benefits expense		(21,073,001)	(25,867,518)
Administration expense		(583,807)	(658,896)
Property maintenance and security expense		(925,047)	(1,224,388)
Direct costs		(772,812)	(1,134,606)
Computer and equipment expense		(311,116)	(485,380)
Minor asset purchases		(28,651)	(103,000)
Rental expense		(745,074)	(554,925)
Printing and stationery		(203,503)	(292,704)
Finance costs		(92,507)	(26,365)
Insurance and professional costs		(513,892)	(302,324)
Depreciation and amortisation expense		(594,553)	(541,405)
Motor vehicle expense		(42,698)	(38,416)
Utilities expense		(78,841)	(96,809)
Other expenses		(336,418)	(313,052)
Operating surplus/(deficit) for the year		67,530	(490,023)
Non-operating activities			
Gain on sale of property plant and equipment		-	103,356
Gain on fair value movement in investments		296,945	260,350
Legal and settlement related costs		(222,254)	(470,102)
Net surplus/(deficit) from ordinary activities for the year		142,221	(596,419)
Other comprehensive income			
Revaluation of land and buildings		-	4,924,882
Total comprehensive surplus for the year		142,221	4,328,463

STATEMENT OF CASH FLOWS

YEAR ENDED 31 DECEMBER 2024

Child and Family Care Network Inc. (operating as bestchance)

ABN: 53 094 161 974

Statement of Cash Flows

For the Year Ended 31 December 2024

	Note	2024 \$	2023 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from operations		26,845,914	32,333,023
Payments to suppliers and employees		(28,450,825)	(34,387,508)
Income received from investments		280,084	88,365
Net interest received/(paid)		417,235	536,321
Net cash provided/(used) by operating activities	17	(907,592)	(1,429,799)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Payment for property, plant and equipment		(282,478)	(239,313)
Proceeds from sale of investment		1,420,459	-
Redemption/(placement) of term deposits		1,888,616	4,482,991
Payment for investments		(2,568,664)	(3,469,917)
Proceeds from sale of property, plant and equipment		-	198,006
Net cash provided by/(used in) investing activities		457,933	971,767
CASH FLOWS FROM FINANCING ACTIVITIES:			
		-	-
Net increase/(decrease) in cash and cash equivalents held		(449,659)	(458,032)
Cash and cash equivalents at beginning of year		589,491	1,047,523
Cash and cash equivalents at end of the year	4	139,832	589,491

CERTIFICATE BY MEMBERS OF THE BOARD

Child and Family Care Network Inc. (operating as bestchance)

ABN: 53 094 161 974


Certificate by Members of the Board

The Board has determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Board, the financial report:

1. Presents a true and fair view of the financial position of Child and Family Care Network Inc. (operating as bestchance) as at 31 December 2024 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Incorporation Reform Act 2012 and the Australian Charities and Not-for-profits Commission Act 2012.
2. At the date of this statement, there are reasonable grounds to believe that Child and Family Care Network Inc. (operating as bestchance) will be able to pay its debts and when they fall due.

This statement is made in accordance with a resolution of the Board and is signed for and on behalf of the Board by:


.....
Vigneswara Rajah (Chair)
.....
Rebecca Gagliardi (Deputy Chair)

Dated 26 March 2025

2024 AUDITOR'S REPORT



REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS TO THE MEMBERS OF CHILD AND FAMILY CARE NETWORK INC. (OPERATING AS BESTCHANCE)

ABN 53 094 161 974

Opinion

The summary financial statements, which comprise the summary statement of financial position as at 31 December 2024, the summary statement of profit and loss and other comprehensive income and the summary statement of cash flows, are derived from the audited financial report of Child and Family Care Network Inc. (operating as bestchance) for the year ended 31 December 2024.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial report.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by the Australian Accounting Standards, the *Associations Incorporation Act (Vic) 2012* and the *Australian Charities and Not-for-profits Commission Act 2012*. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial report and the auditor's report thereon. The summary financial statements and the audited financial report do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial report.

The Audited Financial Report and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial report in our report dated 3 April 2025.


Board's Responsibility for the Summary Financial Statements

The board is responsible for the preparation of the summary financial statements.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial report based on our procedures, which were conducted in accordance with Auditing Standard ASA 810 *Engagements to Report on Summary Financial Statements*.


SAWARD DAWSON


Partner: Matthew Crouch
Dated: 6 May 2025
Blackburn, Victoria 3130

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OUR SUPPORTERS

As a not-for-profit organisation, we rely on the support we receive each year through our funders, donors, supporters and like-minded organisations who work with us as partners and collaborators. Thank you for your support.

bestchance is blessed with a community of generous, committed people who support the organisation through financial and volunteer means. With this support, bestchance assisted 40 vulnerable families through providing in-home support, financial and material aid and supported playgroups and 137 families through our annual end of year Holiday Season Appeal.

We thank all of our supporters listed below, in particular our Philanthropic Supporters and our Major Donors. We would like to make particular mention of the contributions from the Flora and Frank Leith Charitable Trust and the Stocks Family Foundation. These contributions were used to provide financial aid to disadvantaged children to support their attendance at Cheshire School. Without this support, these students would have limited ability to make a valuable contribution to the world around them and their reintegration opportunities would be significantly more difficult. A total of seven students benefited from the support provided by these two contributors.

PHILANTHROPIC SUPPORT

Flora and Frank Leith Charitable Trust
The Stocks Family Foundation
Henry Smith Trust
Pierce Armstrong Foundation
HMA Foundation Pty Ltd
Trust Equity Trustee
Richard Trust

MAJOR DONORS

IMB
Ken Biggins
David and Henrietta Roberts
Specsavers Pty Ltd
Janet H Bell
Rose-Mary Cassin
David Cheshire
Frank Cheshire
Robbi and Paul Donaldson

GOVERNMENT

Baw Baw Shire
Cardinia Shire Council
City of Greater Dandenong
City of Greater Geelong
City of Monash
City of Wyndham
Department of Education
Department of Families, Fairness and Housing
Department of Social Services
Storypark

PEAK BODIES

Community Early Learning Association (CELA)
Early Learning Association Australia (ELAA)

PARTNERSHIPS

Monash University
Deakin University

COMMUNITY PARTNERS AND COLLABORATORS

Boroondara Volunteers Resource Centre
City of Monash Maternal Child Health Nurse Services
Greater Dandenong Volunteer Resource Service
Nappy Collective
Our Village
Playgroups Victoria
Seek Volunteer
South East Volunteers
St Leonards Primary School
Volunteering Victoria

EDUCATION AND TRAINING

Adult, Community and Further Education
Australian Skills Quality Authority
Australian Qualifications Framework
Higher Education and Skills Group
Independent Schools Victoria
Industry Skills Councils

CORPORATE

Better Waste
Commonwealth Bank
Evans & Partners Investment
Modern Teaching Aids
Programmed AU
RP Facilities Services
Saward Dawson Chartered Accountants