



**THE ARCHBISHOP OF SYDNEY'S
OVERSEAS RELIEF AND AID FUND**

ABN 59 792 865 372

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2023

**THE ARCHBISHOP OF SYDNEY'S
OVERSEAS RELIEF AND AID FUND**

FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2023

TABLE OF CONTENTS

	Page
Statement of Profit or Loss and Other Comprehensive Income	3
Statement of Financial Position	4
Statement of Changes in Distributable Funds and Reserves	5
Statement of Cash Flows	6
Notes to the Financial Statements	7
Members' Declaration	19
Independent Audit Report	20

THE ARCHBISHOP OF SYDNEY'S
OVERSEAS RELIEF AND AID FUND

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2023

	<u>Notes</u>	<u>2023</u>	<u>2022</u>
		\$	\$
Donations	3	4,070,675	2,812,888
Bequest Income	3(a)	-	79,618
Grants Received	3(b)	301,949	-
Interest		1,652	2,973
Dividend Income		67,673	80,704
Revenues from Ordinary Activities		4,441,949	2,976,183
Project Payments	4	(3,830,779)	(2,487,879)
Project Support Costs	5	(184,679)	(214,526)
Operating Expenses and Program Support Costs	5	(556,873)	(368,374)
Total Expenses		(4,572,331)	(3,070,779)
Result from Ordinary Activities		(130,382)	(94,596)
Other Comprehensive Income for the year			
Items that will never be reclassified to Profit or Loss:			
Equity investments at FVOCI - net change in fair value	10(c)	142,753	(37,620)
Total Other Comprehensive Income		142,753	(37,620)
Total Comprehensive Income for the year		12,371	(132,216)

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

**THE ARCHBISHOP OF SYDNEY'S
OVERSEAS RELIEF AND AID FUND**

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023

	<u>Notes</u>	<u>2023</u>	<u>2022</u>
		\$	\$
Current Assets			
Cash and Cash Equivalents	6	454,663	1,443,197
Other Receivables	7	392,190	-
Total Current Assets		846,853	1,443,197
Non-Current Assets			
Investments at FVOCI	10(c)	525,622	382,869
Total Non-Current Assets		525,622	382,869
Total Assets		1,372,475	1,826,066
Current Liabilities			
Other Payables	8	-	465,962
Total Current Liabilities		-	465,962
Non-Current Liabilities			
Total Non-Current Liabilities		-	-
Total Liabilities		-	465,962
Net Assets		1,372,475	1,360,104
Distributable Funds and Reserves			
Funds Available for Distribution	9	976,765	997,466
Bequest Program Reserve	10(a)	91,215	200,896
Emergency Relief Reserve	10(b)	100,000	100,000
Settlement Sum	11	100	100
Fair Value Reserve	10(c)	204,395	61,642
Total Distributable Funds and Reserves		1,372,475	1,360,104

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

THE ARCHBISHOP OF SYDNEY'S
OVERSEAS RELIEF AND AID FUND

STATEMENT OF CHANGES IN DISTRIBUTABLE FUNDS AND RESERVES

FOR THE YEAR ENDED 30 JUNE 2023

	<u>Funds</u> <u>Available for</u> <u>Distribution</u> <u>\$</u>	<u>Reserves</u> <u>\$</u>	<u>Settlement</u> <u>Sum</u> <u>\$</u>	<u>Total</u> <u>\$</u>
At 30 June 2021	<u>959,260</u>	<u>532,960</u>	<u>100</u>	<u>1,492,320</u>
Net Transfer from/to Bequest Reserve	132,802	(132,802)	-	-
Result from Continuing Operations for the year	(94,596)	-	-	(94,596)
Net gain/(loss) on FVOCI investments	-	(37,620)	-	(37,620)
At 30 June 2022	<u>997,466</u>	<u>362,538</u>	<u>100</u>	<u>1,360,104</u>
Net Transfer from/to Bequest Reserve	109,681	(109,681)	-	-
Result from Continuing Operations for the year	(130,382)	-	-	(130,382)
Net gain/(loss) on FVOCI investments	-	142,753	-	142,753
At 30 June 2023	<u>976,765</u>	<u>395,610</u>	<u>100</u>	<u>1,372,475</u>

The above Statement of Distributable Funds and Reserves should be read in conjunction with the accompanying notes.

THE ARCHBISHOP OF SYDNEY'S
OVERSEAS RELIEF AND AID FUND

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2023

	<u>Notes</u>	<u>2023</u>	<u>2022</u>
		\$	\$
Cash Flows from Operating Activities			
Donations		4,070,675	2,812,888
Payments to suppliers and employees		(1,599,704)	(184,592)
Payments in respect of grants		(3,830,779)	(2,487,879)
Bequests Received		-	79,618
Interest		1,652	2,973
Other Income		369,622	42,552
Net Cash Provided (Used in) Operating Activities	12(b)	<u>(988,534)</u>	<u>265,560</u>
Net Increase/(Decrease) in Cash and Cash Equivalents		<u>(988,534)</u>	<u>265,560</u>
Cash and Cash Equivalents at the beginning of the year		<u>1,443,197</u>	<u>1,177,637</u>
Cash and Cash Equivalents at the end of the year	12(a)	<u>454,663</u>	<u>1,443,197</u>

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

THE ARCHBISHOP OF SYDNEY'S
OVERSEAS RELIEF AND AID FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

Contents

Note		Page
1	Reporting Entity	8
2	Summary of Significant Accounting Policies	9
3	Donations	12
4	Project Payments	12
5	Operating Expenses and Program Support Costs	13
6	Cash and Cash Equivalents	14
7	Other Receivables	14
8	Other Payables	14
9	Funds Available for Distribution	15
10	Reserves	16
11	Settlement Sum	16
12	Cash Flow Information	17
13	Related Parties	18
14	Events After the Balance Sheet Date	18

**THE ARCHBISHOP OF SYDNEY'S
OVERSEAS RELIEF AND AID FUND**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1. Reporting Entity

The Archbishop of Sydney's Overseas Relief and Aid Fund (the Fund) is a not-for-profit entity domiciled in Australia. The registered address of the Fund's principal office is Level 2, St Andrew's House, Sydney Square, George Street Sydney. The Fund's ABN is 59 792 865 372.

The Fund was established by Deed of Trust dated 3 August 1971 for the purpose of the relief of poverty by providing relief and aid to persons in developing countries.

Basis of Preparation

These financial statements are general purpose financial statements for distribution to the members and for the purpose of fulfilling the requirements of the Australian Charities and Not-for-profits Commission (ACNC) Act 2012. They have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures made by the Australian Accounting Standards Board.

These financial statements were authorised for issue by the Fund's board of directors on 29 August 2023.

2. Summary of Significant Accounting Policies

(a) Basis of Measurement

The financial statements have been prepared under the historical cost basis except where stated.

Going concern basis

The financial report has been prepared on going concern basis.

Critical accounting estimates

The preparation of financial statements in conformity with AASB requires the use of certain critical accounting estimates. There were no areas involving a higher degree of judgement or complexity, or where assumptions and estimates are significant to the financial statements requiring separate disclosure.

Function and presentation currency

These financial statements are presented in Australian Dollars, which is the entity's functional currency.

**THE ARCHBISHOP OF SYDNEY'S
OVERSEAS RELIEF AND AID FUND**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

2. Summary of Significant Accounting Policies (cont'd)

(b) Use of judgements and estimates

In preparing these financial statements, management has made judgements and estimates that affect the application of the Fund's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

There are no significant judgements or estimates recognised.

(c) Cash and Cash Equivalents

For the purposes of the statement of cash flows, cash and cash equivalents includes cash on hand and deposits at call and short term deposits with banks or other financial institutions.

(d) Revenue Recognition

Income is brought to account on an accruals basis.

Donations and bequests are recognised as revenue when the Fund gains control of the contribution or the right to receive the contribution, it is probable that economic benefits will flow to the Fund and amounts can be measured reliably. Donations and bequests are recognised at a point in time when received in the absence of any specific performance attached to the donation and bequest.

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received, and all attaching conditions will be complied with.

Interest income is recognised as it accrues, taking into account the interest rates applicable to the financial asset. Income on loans is recognised in accordance with the terms of the relevant agreement.

(e) Administration Expenses

Administration costs, classified as Fund Management Services, are paid through the Archbishop of Sydney's Anglican Aid (Anglican Aid) and Archbishop of Sydney's Overseas Ministry Fund (OMF). The Fund Management Services charges have been apportioned equitably to each of the Funds administered by Anglican Aid and OMF.

(f) Income Tax

The Archbishop of Sydney's Overseas Relief and Aid Fund is exempt from income tax as it is an income tax exempt charity under section 50-5 of the Income Tax Assessment Act 1997.

(g) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST. Except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO), it is recognised as part of the cost of acquisition of an asset or as part of an item of expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable.

THE ARCHBISHOP OF SYDNEY'S
OVERSEAS RELIEF AND AID FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

2. Summary of Significant Accounting Policies (cont'd)

(h) Financial Instruments

(i) Recognition and initial measurement

The Fund initially recognises Receivables on the date on which they are originated. All other financial assets and financial liabilities are initially recognised when the Fund becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is measured initially at fair value plus, for an item not at Fair Value Through Profit or Loss(FVTPL), transaction costs that are directly attributable to its acquisition or issue.

(ii) Classification and subsequent measurement

Financial Assets

On initial recognition, a financial asset is classified as measured at: amortised cost; (Fair Value Through Other Comprehensive Income(FVOCI) – debt investment; FVOCI – equity investment; or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Fund changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Fund may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. On initial recognition, the Fund may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets – Subsequent measurement and gains and losses.

Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest rate method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Equity investments at FVOCI

These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of investment. Other net gains or losses are recognised in OCI and are never reclassified to profit or loss.

**THE ARCHBISHOP OF SYDNEY'S
OVERSEAS RELIEF AND AID FUND**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

2. Summary of Significant Accounting Policies (cont'd)

(h) Financial Instruments (cont'd)

Financial liabilities – classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, if it is a derivative or it is designated as such on initial recognition. Financial Liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised on profit or loss. Other financial liabilities are subsequently measured at amortised costs using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

(iii) Derecognition

Financial assets

The Fund derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Fund neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

Financial liabilities

The Fund derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

**THE ARCHBISHOP OF SYDNEY'S
OVERSEAS RELIEF AND AID FUND**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

	<u>2023</u>	<u>2022</u>
	\$	\$
3. Donations		
Donations Received - Designated Purposes	3,633,824	2,581,052
Donations Received - General Purposes	436,851	231,836
	4,070,675	2,812,888

Designated purpose donations are those donations made to a specific program. The Fund has a right to allocate donations to projects of a similar nature.

	<u>2023</u>	<u>2022</u>
	\$	\$
3(a) Bequests		
Bequests	-	\$79,618

No bequests were received during the year.

	<u>2023</u>	<u>2022</u>
	\$	\$
3(b) Grants Received		
Grants Received from Anglican Aid	102,604	-
Grants Received from OMF	199,345	-
Total Grants Received	301,949	-

Grants were received from Anglican Aid and OMF for the transfer of projects during the year.

	<u>2023</u>	<u>2022</u>
	\$	\$
4. Projects Payments		
Projects Paid - Community Leadership Training	153,597	-
Projects Paid - Education and Training	2,519,405	1,731,860
Projects Paid - Long Term Developments	1,116,815	756,019
Direct Project Support Costs	40,962	-
Total Project Payments	3,830,779	2,487,879

**THE ARCHBISHOP OF SYDNEY'S
OVERSEAS RELIEF AND AID FUND**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

	<u>2023</u>	<u>2022</u>
	\$	\$
5. Operating Expenses and Program Support Costs		
Personnel Costs	545,322	467,551
Fundraising Costs	66,334	42,185
Audit Fees	9,455	8,761
Depreciation on Property, Plant and Equipment	30,474	21,420
Interest expenses on lease liabilities	8,839	-
Other Operating Expenses	<u>78,255</u>	<u>42,712</u>
Fund Management Service Fee	738,679	582,629
Bank Fees	<u>2,873</u>	<u>271</u>
Operating Expenses	<u>741,552</u>	<u>582,900</u>
Project Support Costs	<u>(184,679)</u>	<u>(214,526)</u>
Total Operating Expenses and Program Support Costs	<u>556,873</u>	<u>368,374</u>

Fund Management Service Fees represent disbursements and or management costs recharged by the Archbishop of Sydney's Anglican Aid (Anglican Aid) as Trustee of the Fund for the provision of administration, marketing and staffing support. The fee is applied proportionally on the basis of the donation income of the Funds.

Project support costs are those costs (including Personnel Costs) directly associated with the delivery of programs. Total project support costs were \$184,679.

**THE ARCHBISHOP OF SYDNEY'S
OVERSEAS RELIEF AND AID FUND**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

	<u>2023</u>	<u>2022</u>
	\$	\$
6. Cash and Cash Equivalents		
Deposits at Call	254,163	638,372
Term Deposits	<u>200,500</u>	<u>804,825</u>
	<u><u>454,663</u></u>	<u><u>1,443,197</u></u>
 7. Other Receivables		
The Archbishop of Sydney's Anglican Aid	<u>392,190</u>	<u>-</u>
	<u><u>392,190</u></u>	<u><u>-</u></u>
 8. Other Payables		
The Archbishop of Sydney's Anglican Aid	<u>-</u>	<u>465,962</u>
	<u><u>-</u></u>	<u><u>465,962</u></u>

THE ARCHBISHOP OF SYDNEY'S
OVERSEAS RELIEF AND AID FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

	<u>2023</u>	<u>2022</u>
	\$	\$
9. Funds Available for Distribution		
Balance at Beginning of Period	997,466	959,260
Net Transfer from Bequest Reserve	109,681	132,802
Result from Continuing Operations for the period	<u>(130,382)</u>	<u>(94,596)</u>
Balance at end of period	<u><u>976,765</u></u>	<u><u>997,466</u></u>

	Designated Purpose \$	General Purpose \$	Total 2023 \$	Total 2022 \$
Balance at beginning of period	574,560	422,906	997,466	959,260
Donations	3,633,824	436,851	4,070,675	2,812,888
Bequest Income	-	-	-	79,618
Transfer from Bequest Reserve	-	109,681	109,681	132,802
Interest	-	1,652	1,652	2,973
Dividend Income	-	67,672	67,672	80,704
Other	-	301,949	301,949	-
Total Income	<u>3,633,824</u>	<u>917,805</u>	<u>4,551,629</u>	<u>3,108,985</u>
Projects Paid	(3,805,411)	15,594	(3,789,817)	(2,487,879)
Project Support Costs	(29,457)	(196,184)	(225,641)	-
Expenses	-	(556,872)	(556,872)	(582,900)
Transfers in/out General Funds	418,086	(418,086)	-	-
Overhead Contribution	<u>(263,241)</u>	<u>263,241</u>	<u>-</u>	<u>-</u>
Total Outgoing	<u>(3,680,023)</u>	<u>(892,307)</u>	<u>(4,572,330)</u>	<u>(3,070,779)</u>
Balance at end of period	<u><u>528,361</u></u>	<u><u>448,404</u></u>	<u><u>976,765</u></u>	<u><u>997,466</u></u>

General purpose funds are available for the use of operation and management of the Fund.

**THE ARCHBISHOP OF SYDNEY'S
OVERSEAS RELIEF AND AID FUND**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

	<u>2023</u>	<u>2022</u>
	\$	\$
10. Reserves		
(a) Bequest Program Reserve		
Balance at beginning of period	201,166	333,968
Transfer to Funds Available for Distribution	<u>(109,681)</u>	<u>(132,802)</u>
Balance at end of period	<u><u>91,485</u></u>	<u><u>201,166</u></u>
<p>In accordance with the terms of the Policy Statement under which the Overseas Relief and Aid Fund Operates, monies left to the Fund by bequest are required to be separately identified and used to maintain and develop the work of the Fund.</p> <p>Bequests received of value more than \$50,000 are averaged over a five-year period with one-fifth of the total disbursed annually. The balance of the Bequest Program Reserve as at the end of June 2023 represents the remaining portion of the bequests received since July 2019 to be disbursed in the following 4 years. There were no bequests received during the year.</p>		
(b) Emergency Relief Reserve		
Balance at beginning of period	<u>100,000</u>	<u>100,000</u>
Balance at end of period	<u><u>100,000</u></u>	<u><u>100,000</u></u>
<p>In accordance with a decision of the Management Committee of the Fund, 5% of non-designated donations are to be put aside for emergency relief, up to a maximum balance of \$100,000.</p>		
(c) Fair Value Reserve		
<p>Listed shares were received during the year ended 30 June 2015 from a bequest. The Value of those shares was originally assessed at the date the estate was finalised. The current value is assessed at the market value of those shares at 30 June 2023.</p>		
Share Value		
Balance at beginning of period	382,869	382,337
Add: Additional Shares Received	-	38,152
Increase/(Decrease) in Market Value	<u>142,753</u>	<u>(37,620)</u>
Market Value of the Shares at the end of the period	<u><u>525,622</u></u>	<u><u>382,869</u></u>
Revaluation Reserve		
Balance at beginning of period	61,642	99,262
Increase/(Decrease) in Market Value	<u>142,753</u>	<u>(37,620)</u>
Balance at the end of the period	<u><u>204,395</u></u>	<u><u>61,642</u></u>

11. Settlement Sum

The Fund was established with a Settlement Sum of \$100 as detailed in the Trust Deed.

THE ARCHBISHOP OF SYDNEY'S
OVERSEAS RELIEF AND AID FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

	<u>2023</u>	<u>2022</u>
	\$	\$

12. Cash Flow Information

(a) Reconciliation of Cash and Cash Equivalents

Cash at the end of the financial period as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

Deposits at call	254,163	638,372
Term Deposits	<u>200,500</u>	<u>804,825</u>
Cash and Cash Equivalents	<u><u>454,663</u></u>	<u><u>1,443,197</u></u>

(b) Reconciliation of Net Cash from / (used in) Operating Activities to the Result from Continuing Operations

Result from Continuing Operations	(130,382)	(94,596)
Less: Non-Cash Dividends	-	(38,152)
Decrease/(Increase) in Receivables	(392,190)	260
(Increase)/Decrease in Trade and Other Payables	<u>(465,962)</u>	<u>398,048</u>
Net Cash from / (used in) Operating Activities	<u><u>(988,534)</u></u>	<u><u>265,560</u></u>

**THE ARCHBISHOP OF SYDNEY'S
OVERSEAS RELIEF AND AID FUND**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

13. Related Parties

The Overseas Relief and Aid Fund is governed by a Board comprising nine members. Three Members are appointed by the Archbishop of Sydney and six members are elected by the Synod of the Sydney Diocese of the Anglican Church of Australia. The Archbishop of Sydney's Anglican Aid provides administration and staffing for the Fund and is also the Trustee of the Fund.

13(a) The Archbishop of Sydney's Anglican Aid

The Overseas Relief and Aid Fund pays Anglican Aid a sum as reimbursement of expenses incurred for the provision of administration and staffing for the fund. In 2023 the Fund Management Services charge was \$738,679 (2022: \$582,629).

There was a balance of \$392,190 receivable from Anglican Aid at 30 June 2023.

13(b) The Board Members

During the 12 months to 30 June 2023, the following persons were members of the board of Archbishop of Sydney's Overseas Relief and Aid Fund.

The Rev Canon Malcolm Richards
Ms Karen Andersen
Mrs Sally Bathgate
Mr Craig Lawn
Mrs Michelle Chase

The Rev Luther Symons
The Rev Peter Sholl
Dr Keith Walker
Mr David Dennis

14. Events After the Balance Sheet Date

No significant events have occurred between the reporting date and the time the financial statements are authorised for issue.

**THE ARCHBISHOP OF SYDNEY'S
OVERSEAS RELIEF AND AID FUND**

MEMBERS' DECLARATION

FOR THE YEAR ENDED 30 JUNE 2023

In the opinion of the Members of the Archbishop of Sydney's Overseas Relief and Aid Fund:

- (a) the financial statements and notes that are set out on pages 3 to 18 are in accordance with the Australian Charities and Not For Profit Commission Act 2012, including:
- (i) giving a true and fair view of the Entity's financial position as at 30 June 2023 and of its performance, the financial year ended on that date; and
 - (ii) complying with Australian Accounting Standards - Simplified Disclosure Requirements and the Australian Charities and Not For Profit Commission Regulations 2013; and
- (b) there are reasonable grounds to believe that the Entity will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Members:

Dated at Sydney

29th August 2023



Member



Member