



THE VICTORIAN
PRIDE CENTRE

FOUNDERS OF THE VICTORIAN
PRIDE CENTRE FUND

ABN 96 472 500 839

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2021

FOUNDERS OF THE VICTORIAN PRIDE CENTRE FUND

TRUSTEE REPORT FOR THE YEAR ENDED 30 JUNE 2021

The Directors of the Trustee, Vasco Custodians Pty Ltd present their report on the Founders of the Victorian Pride Centre Fund ('the Fund') for the year ended 30 June 2021.

1. Directors

The names of Directors of the Trustee in office at any time during the financial year were:

Craig Mathew Dunstan

Fiona Jean Dunstan

2. Principal Activities

The Fund is established as an enterprise which aims to raise capital to fund the development of the Victorian Pride Centre. The Fund lends money to Victorian Pride Centre Limited under the terms of a loan agreement to fund costs and expenses associated with the construction of the Victorian Pride Centre building. The loan is secured by a registered mortgage over the property on which the Victorian Pride Centre will be constructed, and will provide a one-off repayment of principal and, subject to certain conditions, interest equal to CPI, plus a potential bonus return (based on the value of the property) in or around October 2037.

The Fund was established on 1 August 2018 and issued the first units on the commencement date of 20 December 2018.

3. Operating Results

The operating profit of the Fund for the financial year ending 30 June 2021 was \$644 (2020: \$942).

4. Review of Operations

During the period since inception the Fund has issued 41 units.

The Fund issued the Information Memorandum on 7 December 2018.

A supplementary Information Memorandum was issued on 28 October 2020, which allowed the Trustee to extend the application close date to 18 January 2021.

As at 30 April 2021, the Fund has made a loan to Victorian Pride Centre Ltd totaling \$1,020,000. The Maturity Date is 6 October 2037 subject to the Intercreditor Deed. The Loan Agreement provides for a single repayment at the end of the loan term of the principal amount advanced plus, subject to certain conditions, interest equal to CPI over the entire term of the Loan and an additional amount if the value of the Site exceeds a set threshold (Bonus Interest).

On 1 August 2021 the former trustee Vasco Trustees Limited retired and Vasco Custodians Pty Ltd was appointed.

FOUNDERS OF THE VICTORIAN PRIDE CENTRE FUND

TRUSTEE REPORT FOR THE YEAR ENDED 30 JUNE 2021

5. Review of Performance

Unit Class	2021	2020
	% p.a.	% p.a.
Ordinary units	0.18	0.66

6. Unit Redemption Prices

Unit redemption prices (quoted ex-distribution and exclusive of exit fees) are shown as follows:

	2021	2020
	\$	\$
At 30 June	25,000	25,000
High during year	25,000	25,000
Low during year	25,000	25,000

The availability and timing of redemptions is subject to the terms of the Fund's Constitution.

7. Distributions Paid or Recommended

In accordance with the Supplementary Information Memorandum (SIM) of the Fund issued on 28 October 2020, Founders who invested prior to the Close Date on 18 January 2021 were entitled to receive an annual cash distribution equivalent to the banks cash rate from the date of acceptance of their application until the Close Date.

The following distributions were payable for the period to 30 June 2021:

Period	Distribution Payable
1 July 2020 to 18 January 2021	\$644

The total distributions declared for the financial year were \$644 (2020: \$942). As at 30 June 2021, bank account details are still pending for some investors, to enable payment of \$89 of the distribution declared.

In accordance with the SIM, after the Close Date, of 18 January 2021, it is anticipated that there will only be a single distribution that will be made to Founders at the end of the Fund Term.

8. Applications Held

As at 30 June 2021, the value of pending unit allocations was nil. The Fund is now closed to new applications.

FOUNDERS OF THE VICTORIAN PRIDE CENTRE FUND

TRUSTEE REPORT FOR THE YEAR ENDED 30 JUNE 2021

9. Redemption Arrangements

As detailed in the Fund's Constitution the Trustee is not under any obligation to buy back, purchase or redeem units from unitholders. The Fund's Information Memorandum details that there will be no opportunity to withdraw from the Fund before the expiration of the Fund Term. If the loan amount is repaid before the expiration of the Fund Term, the Trustee may shorten the Fund Term and redeem Founders' units at that time. The Trustee may extend the Fund Term for the purpose of allowing Victorian Pride Centre Limited sufficient time to obtain financing to repay the loan.

10. Options

No options over issued units or interests in the Fund were granted during or since the end of the financial year and there were no options outstanding at the date of this report. The Directors and executives of the Trustee hold no options over interests in the Fund.

11. Proceedings on Behalf of the Fund

No person has applied to the court for leave to bring proceedings on behalf of the Fund, or to intervene in any proceedings to which the Fund is a party, for the purpose of taking responsibility on behalf of the Fund for all or any part of their proceedings.

12. Value of Scheme Assets

The Gross Asset Value of the Fund's assets at the end of the reporting period was \$1,025,275 (2020: \$200,942). The Net Asset Value at the end of the reporting period was \$1,025,000 (2020: \$200,000).

13. Significant Changes in State of Affairs

Apart from those matters referred to in the previous sections of this Report, there have been no other significant changes to the state of affairs of the Fund during the financial year.

14. After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Fund, the results of those operations, or the state of affairs of the Fund in future financial years other than as disclosed in this report.

15. Future Developments

There are no future developments to report on which are not otherwise disclosed in this report.

16. Indemnifying Officers or Auditor

During or since the end of the financial year, the Trustee has paid insurance premiums to insure each of the aforementioned Directors as well as officers of the Trustee against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of the Trustee, other than conduct involving a willful breach of duty in relation to the Trustee.

The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

FOUNDERS OF THE VICTORIAN PRIDE CENTRE FUND

TRUSTEE REPORT FOR THE YEAR ENDED 30 JUNE 2021

The Trustee has not otherwise, during or since the end of the financial year indemnified or agreed to indemnify an officer or auditor of the Trustee or of any related body corporate against a liability incurred as such an officer or auditor.

17. Fees, Commissions or Other Charges by the Trustee, Investment Manager or Related Parties

Victorian Pride Centre Limited, the Sponsor of the Fund, has agreed to pay the following fees and costs of the Fund and will not be reimbursed from the Fund for these payments.

17. Fees, Commissions or Other Charges by the Trustee, Investment Manager or Related Parties (continued)

The Trustee is entitled to an establishment fee of \$7,500 (plus GST) and an annual trustee fee of \$9,500 (plus GST). The trustee fee is calculated daily and payable half yearly in two instalments in advance from processing of the first application to invest in the Fund and subject to an annual increase equivalent to the published CPI rate on 1 January of each year.

The Administration Manager is entitled to an annual administration fee of \$15,000 (plus GST) for the first and final years of the Fund Term and \$10,000 in every other year. The administration fee is subject to an increase equivalent to the published CPI rate on 1 January of each year.

18. Units held by the Trustee, Investment Manager or Related Parties

As at 30 June 2021, an Executive Director of the Sponsor held 2 units in the Fund.

19. Interests in the Fund

The movement of units on issue in the Fund during the year is set out in Note 7 to the financial statements.

The value of the Fund's assets and liabilities is disclosed on the balance sheet and derived using the basis set out in Note 1 to the financial statements.

20. Number of Interests on Issue

As at 30 June 2021, 41 units were on issue in the Fund.

21. Rounding of Amounts

The Fund is of a kind referred to in the *Australian Securities and Investments Commission's Corporations (Rounding in Financial / Directors' Reports) Instrument 2016/191*. Consequently, amounts in the financial statements have been rounded to the nearest dollar in accordance with that legislative instrument, or in certain cases, the nearest thousand dollars.

22. Environmental Issues

The operations of the Fund are not subject to any particular or significant environmental regulations under a law of the Commonwealth or of a State or Territory in Australia.

FOUNDERS OF THE VICTORIAN PRIDE CENTRE FUND

**TRUSTEE REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

Signed in accordance with a resolution of the Board of Directors of Vasco Custodians Pty Ltd by:

Craig Dunstan

Craig Dunstan

Director

Date: 18 October 2021

FOUNDERS OF THE VICTORIAN PRIDE CENTRE FUND

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2021**

	Notes	2021 \$	2020 \$
Revenue and other income			
Bank interest	2	830	942
Total revenue and other income		830	942
Expenses			
Administrative Recoverable Expense	4	186	-
Total expenses		186	-
Net profit attributed to unitholders		644	942
Distribution expenses	7 (b)	644	942
Total comprehensive income for the year attributable to unitholders net of distributions		-	-

The accompanying notes form part of these financial statements

FOUNDERS OF THE VICTORIAN PRIDE CENTRE FUND

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021**

	Notes	2021 \$	2020 \$
Current assets			
Cash and cash equivalents	5	5,275	200,942
Total current assets		5,275	200,942
Non-current assets			
Investment assets	6	1,020,000	-
Total non-current assets		1,020,000	-
Total assets		1,025,275	200,942
Liabilities			
Distributions payable	7 (b)	89	942
Accrued Administrative Recoverable Expense		186	
Total liabilities		275	942
Net assets		1,025,000	200,000
Represented by:			
Issued units	7 (a)	1,025,000	200,000
Net assets attributable to unitholders		1,025,000	200,000

The accompanying notes form part of these financial statements

FOUNDERS OF THE VICTORIAN PRIDE CENTRE FUND

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2021**

Under Australian Accounting Standards, net assets attributable to unitholders are classified as a liability rather than equity. As a result, there was no equity at the start or the end of the financial year.

FOUNDERS OF THE VICTORIAN PRIDE CENTRE FUND

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021**

	Notes	2021 \$	2020 \$
Cash flows from operating activities			
Interest received		830	942
Net cash provided by/(used in) operating activities		<u>830</u>	<u>942</u>
Cash flows from financing activities			
Proceeds from the issue of units		825,000	75,000
Distribution paid		(1,497)	(699)
Net cash provided by/ (used in) financing activities		<u>824,333</u>	<u>75,243</u>
Cash flows investing activities			
Payment for Investment assets		(1,020,000)	-
Net cash provided by/ (used in) investing activities		<u>(1,020,000)</u>	<u>-</u>
Net increase/ (decrease) in cash and cash equivalents		(195,667)	75,243
Cash and cash equivalents at the beginning of year		200,942	125,699
Cash and cash equivalents at the end of year	5	<u><u>5,275</u></u>	<u><u>200,942</u></u>

The accompanying notes form part of these financial statements

FOUNDERS OF THE VICTORIAN PRIDE CENTRE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The financial report is for the Founders of the Victorian Pride Centre Fund ('the Fund'). The Fund is an unregistered managed investment scheme established and domiciled in Australia. The Trustee of the Fund is Vasco Custodians Pty Ltd, and Victorian Pride Centre Limited is appointed as the Sponsor of the Fund.

Basis of Preparation

(a) Statement of compliance

The Fund has elected to adopt the Australian Accounting Standards – Reduced Disclosure Requirements (established by AASB 1053 *Application of Tiers of Australian Accounting*).

These financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the *Corporations Act 2001*. Founders of the Victorian Pride Centre Fund is a for-profit entity for the purpose of preparing the financial statements.

The financial statements were approved by the Board of Directors of the Trustee on 8 September 2021.

(b) Basis of measurement

The financial report is prepared on the historical cost basis except for the following material items in the statement of financial position:

Investment assets are measured at fair value.

(c) Functional and presentation currency

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

(d) Use of estimates and judgements

The preparation of financial statements requires the Directors of the Trustee to undertake a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

(i) Fair value estimation

Investment properties are carried at values that are based on assumptions and estimates. If any of these assumptions or estimates were not correct this could have a material impact on the carrying amounts in the statement of financial position.

FOUNDERS OF THE VICTORIAN PRIDE CENTRE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES (continued)

Significant accounting policies

(a) Financial instruments

Financial assets and financial liabilities are recognised on the Fund's Statement of Financial Position when the Fund becomes a party to the contractual provisions of the instrument.

(i) Measurement

Financial assets and financial liabilities are held at fair value through profit or loss.

Under this approach, financial assets and financial liabilities are generally measured initially at fair value excluding any transaction costs that are directly attributable to acquisition.

Subsequent to initial recognition, all financial instruments are measured at fair value with changes in their fair value recognized in the statement of comprehensive income.

Fair value in an active market

The fair value of financial assets and liabilities traded in active markets are based on their quoted market prices at the reporting date without any deduction for estimated future selling costs. Financial assets are priced at current bid prices on the reporting date, while financial liabilities are priced at current offer prices.

Fair value in an inactive or unquoted market

The fair values of financial assets and liabilities that are not traded in an active market are determined through the valuation policy identified in the Information Memorandum for the Fund.

(ii) Categorisation

The Fund's investments are categorised as follows:

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

Financial liabilities and equity

Financial liabilities and equity instruments issued by the Fund are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. The accounting policies adopted for specific financial liabilities and equity instruments are set out below:

Issued units

The Fund issues units which have a limited life under the Fund's Constitution and are classified as a liability in accordance with AASB 132 Financial Instruments: Presentation.

Where the Fund buys back any of its units from unitholders, the consideration paid, including any directly attributable incremental costs are recognised as a reduction in liability attributable to the Fund's unitholders.

FOUNDERS OF THE VICTORIAN PRIDE CENTRE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES (continued)

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

(c) Income tax

Under current legislation, the Fund is not liable for income tax provided its taxable income is fully distributed to unitholders.

(d) Critical judgements and significant accounting estimates

The preparation of financial statements requires the Directors of the Trustee to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

(e) New accounting standards and interpretations

There are no standards, interpretations or amendments to existing standards that are effective for the first time for the financial year beginning 1 July 2020 that have a material impact on the amounts recognised in the prior periods or will affect the current or future periods.

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2021, and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the Fund.

FOUNDERS OF THE VICTORIAN PRIDE CENTRE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

NOTE 2: REVENUE

Bank interest

	2021	2020
	\$	\$
Bank interest	830	942
	<u>830</u>	<u>942</u>

Cash on deposit is held in a Macquarie Bank cash management account (AUD).

NOTE 3: TRUSTEE AND ADMINISTRATION FEES

The Sponsor has agreed to pay the fees and costs of the Fund described below and will not be reimbursed from the Fund for these payments.

The Trustee is entitled to an establishment fee of \$7,500 (plus GST) and an annual trustee fee of \$9,500 (plus GST). The trustee fee is calculated daily and payable half yearly in two instalments in advance from processing of the first application to invest in the Fund and subject to an annual increase equivalent to the published CPI rate on 1 January of each year.

The Administration Manager is entitled to an annual administration fee of \$15,000 (plus GST) for the first and final years of the Fund Term and \$10,000 in every other year. The administration fee is subject to an increase equivalent to the published CPI rate on 1 January of each year.

NOTE 4: OTHER EXPENSES

	2021	2020
	\$	\$
GST expense (non-claimable)	-	19
Administration Expense Recoverable	186	431
	<u>186</u>	<u>450</u>

NOTE 5: CASH AND CASH EQUIVALENTS

Cash at bank

	2020	2019
	\$	\$
Macquarie Bank	5,275	125,699
	<u>5,275</u>	<u>125,699</u>

NOTE 6: INVESTMENTS

As at 30 June 2021 the Fund's investments comprised of:

	2021	2020
	\$	\$
Loan to Victorian Pride Centre Ltd	1,020,000	-
	<u>1,020,000</u>	<u>-</u>

FOUNDERS OF THE VICTORIAN PRIDE CENTRE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

NOTE 7: NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

(a) Issued units in \$

	2021 Units	2021 \$	2020 Units	2020 \$
Opening balance	8	200,000	5	125,000
Units issued	33	825,000	3	75,000
Closing balance	41	1,025,000	8	200,000

As stipulated in the Fund's Constitution, each unit represents a right to an individual unit in the Fund and does not extend to a right to the underlying assets of the Fund.

(b) Undistributed profit/(loss) attributable to unitholders

	2021 \$	2020 \$
Opening balance	-	-
Net operating profit/(loss) attributable to unitholders	644	942
Distributions Paid	(553)	
Distributions payable	(89)	(942)
Closing balance	-	-

Withholding taxes applicable to the distributions payable during the 2021 financial year were nil.
Total distributions payable for the financial year were \$644.

(c) Capital management

The Fund regards total equity as capital. The objective of the Fund is to provide unitholders with income distributions and capital growth over the longer term. The Fund aims to achieve this objective mainly through lending money to Victorian Pride Centre Limited, who will use the loan from the Fund to meet the construction and costs of the Victorian Pride Centre project.

The Fund aims to invest to meet the Fund's investment objectives while maintaining sufficient liquidity to meet its commitments, including unitholder redemptions. The Investment Manager regularly reviews the performance of the Fund, including asset allocation strategies, investment and risk management.

NOTE 8: RELATED PARTY TRANSACTIONS

The Fund's related parties include those described below.

Unless otherwise stated, none of the transactions incorporate special terms and conditions and no guarantees were given or received. Outstanding balances are usually settled in cash.

(a) Trustee

The Trustee of the Founders of the Victorian Pride Centre Fund is Vasco Custodians Pty Ltd.

The Trustee has changed its name from Vasco Investment Managers Limited to Vasco Custodians Pty Ltd to better reflect our activities as a corporate trustee and fiduciary. All other details remain unchanged.

The Trustee is entitled to an establishment fee of \$7,500 (plus GST) and an annual trustee fee of \$9,500 (plus GST). The trustee fee is calculated daily and payable half yearly in two instalments in advance

FOUNDERS OF THE VICTORIAN PRIDE CENTRE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

NOTE 8: RELATED PARTY TRANSACTIONS (Continued)

from processing of the first application to invest in the Fund and subject to an annual increase equivalent to the published CPI rate on 1 January of each year.

The Sponsor has agreed to pay the fees and costs of the Fund and will not be reimbursed from the Fund for these payments.

(b) Sponsor

The Sponsor of the Founders of the Victorian Pride Centre Fund is Victorian Pride Centre Limited.

The Sponsor has agreed to pay the fees and costs of the Fund and will not be reimbursed from the Fund for these payments.

An Executive Director of the Sponsor held 2 units in the Fund.

(c) Administration Manager

The Administration Manager of the Founders of the Victorian Pride Centre Fund is Vasco Fund Services Pty Ltd.

The Administration Manager is entitled to an annual administration fee of \$15,000 (plus GST) for the first and final years of the Fund Term and \$10,000 in every other year. The administration fee is subject to an increase equivalent to the published CPI rate on 1 January of each year.

The Sponsor has agreed to pay the fees and costs of the Fund and will not be reimbursed from the Fund for these payments.

Vasco Fund Services Pty Limited is a related party of the Trustee.

(d) Key management personnel

The Fund does not employ personnel in its own right. However, it has an incorporated Trustee, Vasco Custodians Pty Ltd, and a Sponsor, Victorian Pride Centre Limited, to manage the activities of the Fund. The Directors of the Trustee and Investment Manager are key management personnel of those corporate entities. No compensation is paid directly by the Fund to Directors or to any of the key management personnel of the Trustee or Investment Manager. Payments made by the Fund to the Trustee and Investment Manager do not specifically include any amounts attributable to the compensation of key management personnel.

NOTE 9: CONTINGENT LIABILITIES

There are no contingent liabilities at the end of the period.

NOTE 10: EVENTS SUBSEQUENT TO REPORTING DATE

As at the date of this report, there have been no events subsequent to the reporting date that require additional disclosure.

NOTE 11: FINANCIAL RISK MANAGEMENT

(a) Liquidity Risk

Liquidity risk is the risk that the Fund may not be able to generate sufficient cash resources to settle its obligations in full as they fall due or can only do so on terms that are materially disadvantageous.

The Fund holds investments in property loans which are not considered to be assets that are readily realisable.

In order to address this risk, the Trustee retains broad discretion to restrict distributions, withdrawals

FOUNDERS OF THE VICTORIAN PRIDE CENTRE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

NOTE 11: FINANCIAL RISK MANAGEMENT (Continued)

and/or redemptions.

(b) Credit Risk

Credit risk is the risk that a counterparty fails to discharge an obligation to the Fund. The Fund is exposed to this risk for various financial instruments, for example, placing money at financial institutions or interest revenue that is paid in arrears. The Fund's maximum exposure to credit risk is limited to the carrying amount of financial and loan assets recognized at the reporting date.

The Sponsor manages the exposure to credit risk on an ongoing basis.

The Fund will make a loan to a single borrower: Victorian Pride Centre Limited.

The loan will be secured by a registered mortgage over the site, the properties at 3/77 Fitzroy Street and 79-81 Fitzroy Street, St Kilda Victoria 3182, which may rank equally with, and is likely to be subordinated to, other contributions of funds to Victorian Pride Centre Limited.

(c) Property Market Risk

Property market risk is the risk that the Fund's assets may be impacted due to fluctuations in the property market. There are a number of uncertainties regarding the outlook for the Australian economy over the next few years. This includes the reluctance of business to commit to major new investments until sustained increase in demand are seen. Certain property sectors are experiencing all-time highs in market prices. Should conditions deteriorate, decline in property values may result in losses should properties held as security be realised below the loan and receivable book values.

NOTE 12: TRUSTEE DETAILS

The registered office and the principal place of business of the Trustee are:

Vasco Custodians Pty Ltd

Level 4

99 William Street

Melbourne Victoria 3000

FOUNDERS OF THE VICTORIAN PRIDE CENTRE FUND

DIRECTORS' DECLARATION

In the opinion of the Directors of Vasco Custodians Pty Ltd:

- (a) The financial statements and notes of the Founders of the Victorian Pride Centre Fund are in accordance with the *Corporations Act 2001*, including
 - (i) Giving a true and fair view of its financial position as at 30 June 2021 and its performance for this financial year ended on that date; and
 - (ii) Complying with Australian Standards – Reduced Disclosure Requirements (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*; and
- (b) There are reasonable grounds to believe that the Founders of the Victorian Pride Centre Fund will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors.



Craig Dunstan

Director

18 October 2021