

Telco Together Fund

A.B.N. 91 256 972 804

Financial Statements

For the Year Ended 30 June 2023

Telco Together Fund
A.B.N. 91 256 972 804

Contents
For the Year Ended 30 June 2023

	Page
Financial Statements	
Trustee's Report	1
Auditor's Independence Declaration under Section 307C of the Corporations Act 2001	3
Statement of Profit or Loss and Other Comprehensive Income	4
Statement of Financial Position	5
Statement of Changes in Funds	6
Statement of Cash Flows	7
Notes to the Financial Statements	8
Directors' Declaration	17
Independent Audit Report	18

Trustee's Report

30 June 2023

The trustee presents its report on Telco Together Fund for the financial year ended 30 June 2023.

1. General information

Information on directors

The names of each person who has been a director during the year and to the date of this report are:

Mr Vaughan Garfield Bowen	Resigned 8 December 2022
Ms Zaklina Jackie Solakovski	
Mr David John Shewring	
Mr Philip John Cornish	
Mr Michael Stanley	
Ms Renee Bowker	
Mr Jonathan Nicholas	
Ms Janet Granger-Wilcox	Appointed 8 December 2022

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal activities

The principal activity of Telco Together Fund during the financial year was the development of industry-wide initiatives that leverage the technology, capabilities and reach of the telecommunications industry collectively address social challenges in an increasingly connected world. As well as fundraising through the Small Change Big Change initiative to support resilience in young Australians.

No significant changes in the nature of the Fund's activity occurred during the financial year.

Short term and Long term objectives

The Fund's short term objectives are to bring the industry together to collectively tackle social challenges in an increasingly connected world

Strategy for achieving the objectives

To achieve these objectives, the Fund is focussed on promoting fundraising and volunteering through the Small Change Big Change program to build resilient young Australians, as well as developing industry-wide initiatives that leverage technology, reach and resources through the Industry Impact Hub.

Performance measures

Through the strategic planning process the Directors, Advisory Board and members will develop Key Performance measures to monitor the short and long term objectives of the Fund.

2. Other items

Events after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Fund, the results of those operations or the state of affairs of the Fund in future financial years.

Trustee's Report
30 June 2023

2. Other items

Future developments and results

Likely developments in the operations of the Fund and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Fund.

Environmental issues

The Fund's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Distributions

Distributions paid during the 2023 financial year are made to Deductible Gift Recipients (DGR) of \$165,000 (2022:\$213,000).

The fund aims to distribute all fundraising income to eligible DGR entities, however due to the timing of revenue receipts these payments sometimes fall outside of the reporting period. The fund aims to cover its costs through member donations and benefactors to achieve the aim of distributing all fundraising funds. In the 2023 financial year some expected benefactor and member donations did not occur which meant it was not possible to distribute all funds received. The fund endeavours to make up the shortfall in future years.

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2023 has been received and can be found on page 3 of the financial report.

Signed in accordance with a resolution of the Board of Directors:



Director:
Mr David John Shewring



Director:
Ms Zaklina Jackie Solakovski

Dated this 3rd day of October 2023

**AUDITOR'S INDEPENDENCE DECLARATION
AUSTRALIAN CHARITIES AND NOT FOR PROFITS COMMISSION ACT 2012**

To the Directors of Telco Together Fund:

As lead auditor for the audit of Telco Together Fund for the year ended 30 June 2023, I declare that to the best of my knowledge and belief, there have been:

- + no contraventions of the independence requirements of S.60-40 of the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- + no contraventions of any applicable code of professional conduct in relation to the audit.



ACCRU+ HARRIS ORCHARD



**LUKE BOLLMEYER
DIRECTOR**

Dulwich, 3 October 2023

Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2023

		2023	2022
	Note	\$	\$
Revenue	4	589,932	730,784
Interest income		2,005	39
Other income	4	15	111,450
Employee benefits expense		(434,072)	(440,558)
Depreciation expense		(9)	(19)
Write back of bad debts		-	3,333
Program expense		(66,860)	-
Accountancy expense		(24,850)	(23,025)
Fundraising costs		(9,270)	-
Marketing expenses		(29,100)	(5,350)
Administrative costs		(39,024)	(36,325)
Surplus/(deficit) from operations for the year		(11,233)	340,329
Distributions paid		(165,000)	(213,000)
Surplus/(deficit) for the year		(176,233)	127,329
Total comprehensive income/(loss) attributable to the Fund		(176,233)	127,329

The accompanying notes form part of these financial statements.

Statement of Financial Position
As At 30 June 2023

	2023	2022
Note	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	5 153,290	252,732
Trade and other receivables	6 1,589	81,521
Other assets	8 2,180	1,635
TOTAL CURRENT ASSETS	157,059	335,888
NON-CURRENT ASSETS		
Property, plant and equipment	7 10	19
TOTAL NON-CURRENT ASSETS	10	19
TOTAL ASSETS	157,069	335,907
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	9 33,164	39,080
Employee benefits	10 51,094	37,410
TOTAL CURRENT LIABILITIES	84,258	76,490
Employee benefits	10 4,525	14,898
TOTAL NON-CURRENT LIABILITIES	4,525	14,898
TOTAL LIABILITIES	88,783	91,388
NET ASSETS	68,286	244,519
TRUST FUNDS		
Trust capital	100	100
Accumulated surplus	68,186	244,419
TOTAL TRUST FUNDS	68,286	244,519

The accompanying notes form part of these financial statements.

Statement of Changes in Funds

For the Year Ended 30 June 2023

2023

	Settled sum	Accumulated funds	Total
	\$	\$	\$
Balance at 1 July 2022	100	244,419	244,519
Surplus/(Deficit) for the year	-	(176,233)	(176,233)
Balance at 30 June 2023	100	68,186	68,286

2022

	Settled sum	Accumulated funds	Total
	\$	\$	\$
Balance at 1 July 2021	100	117,090	117,190
Surplus/(Deficit) for the year	-	127,329	127,329
Balance at 30 June 2022	100	244,419	244,519

Statement of Cash Flows
For the Year Ended 30 June 2023

	2023	2022
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from donors	669,878	759,046
Payments to suppliers and employees	(606,325)	(493,171)
Interest received	2,005	39
Distributions paid	(165,000)	(213,000)
Net cash provided by/(used in) operating activities	(99,442)	52,914
	<hr/>	<hr/>
Net increase/(decrease) in cash and cash equivalents held	(99,442)	52,914
Cash and cash equivalents at beginning of year	252,732	199,818
Cash and cash equivalents at end of financial year	153,290	252,732

Notes to the Financial Statements

For the Year Ended 30 June 2023

The financial report covers Telco Together Fund as an individual entity. Telco Together Fund is a not-for-profit Fund, incorporated and domiciled in Australia.

The functional and presentation currency of Telco Together Fund is Australian dollars.

The financial report was authorised for issue by the Directors on 3 October 2023.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Significant Accounting Policies

(a) Revenue and other income

Revenue from contracts with customers

The fund applies the income requirements to its main revenue/income streams, as listed below:

Government grants
Donations and bequests

Government Grants

AASB 1058 requires that in cases where there is an 'enforceable' contract with a customer with 'sufficiently specific' performance obligations, the transaction should be accounted for under AASB 15 where income is recognised when (or as) the performance obligations are satisfied, as opposed to immediate income recognition under AASB 1058.

The fund has conducted an analysis of the government grant contracts and analysed the terms of each contract, to determine whether the arrangement meets the enforceability and the 'sufficiently specific' criteria under AASB 15. For those grant contracts that are not enforceable or the performance obligations are not sufficiently specific, this will result in immediate income recognition under AASB 1058. Income will be deferred under IASB 15 otherwise and recognised when (or as) the performance obligations are satisfied.

Donations and Bequests

Based on an analysis of the fund's underlying arrangements for donations and bequests the fund has assessed that the requirements do not have a significant impact on the amounts recognised in the fund's financial statements as the majority of the donations and bequests do not meet the enforceability and the 'sufficiently specific' criteria under AASB 15 and would therefore be recognised as income once the fund controlled the relevant asset (assuming no other related amounts are applicable) under AASB 1058, which is in line with the current income recognition under AASB 1004.

Notes to the Financial Statements

For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

(a) Revenue and other income

Revenue from contracts with customers

None of the revenue streams of the Fund have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Other income

Other income is recognised on an accruals basis when the Fund is entitled to it.

(b) Income tax

The Fund is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(d) Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Items of property, plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a reducing balance basis over the asset's useful life to the Fund, commencing when the asset is ready for use.

Notes to the Financial Statements

For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

(e) Financial instruments

Financial instruments are recognised initially on the date that the Fund becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at amortised cost.

Classification

On initial recognition, the Fund classifies its financial assets measured at amortised cost.

Financial assets are not reclassified subsequent to their initial recognition unless the Fund changes its business model for managing financial assets.

Amortised cost

The Fund's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost.

Interest income and impairment are recognised in profit or loss.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost

When determining whether the credit risk of financial assets has increased significantly since initial recognition and when estimating ECL, the Fund considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Fund's historical experience and informed credit assessment and including forward looking information.

The Fund uses the presumption that an asset which is more than 120 days past due has seen a significant increase in credit risk.

The Fund uses the presumption that a financial asset is in default when the other party is unlikely to pay its credit obligations to the Fund in full, without recourse to the Fund to actions such as realising security (if any is held).

Notes to the Financial Statements

For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

(e) Financial instruments

Financial assets

Credit losses are measured as the present value of the difference between the cash flows due to the Fund in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Fund has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Fund renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Financial liabilities

The Fund measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Fund comprise trade payables.

(f) Impairment of non-financial assets

At the end of each reporting period the Fund determines whether there is evidence of an impairment indicator for non-financial assets.

(g) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(h) Employee benefits

Provision is made for the Fund's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements.

Notes to the Financial Statements

For the Year Ended 30 June 2023

3 Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - impairment of property, plant and equipment

The Fund assesses impairment at the end of each reporting period by evaluating conditions specific to the Fund that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

4 Other Revenue and Income

	2023	2022
	\$	\$
- Fundraising Income	212,469	213,701
- Corporate Donations	377,463	517,083
Total revenue	589,932	730,784

	2023	2022
	\$	\$
Other Income		
- Reimbursements	15	-
- Business Programs and activities	-	111,450
Total other income	15	111,450

5 Cash and Cash Equivalents

	2023	2022
	\$	\$
Cash at bank and in hand	154,696	254,589
NAB credit card	(1,406)	(1,857)
Total cash and cash equivalents	153,290	252,732

Notes to the Financial Statements

For the Year Ended 30 June 2023

6 Trade and Other Receivables

	2023	2022
	\$	\$
CURRENT		
Trade receivables	-	81,521
GST receivable	1,589	-
Total current trade and other receivables	1,589	81,521

7 Property, Plant and Equipment

	2023	2022
	\$	\$
PLANT AND EQUIPMENT		
At cost	2,382	2,382
Accumulated depreciation	(2,372)	(2,363)
Total plant and equipment	10	19

(a) Movements in carrying amounts

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

	Plant and equipment	Total
	\$	\$
Year ended 30 June 2023		
Balance at the beginning of year	19	19
Depreciation expense	(9)	(9)
Balance at the end of the year	10	10

8 Other Assets

	2023	2022
	\$	\$
CURRENT		
Prepayments	2,180	1,635
Total other assets	2,180	1,635

Notes to the Financial Statements

For the Year Ended 30 June 2023

9 Trade and Other Payables

	2023	2022
	\$	\$
CURRENT		
Trade payables	2,966	990
GST payable	-	9,792
Accrued expense	10,700	5,176
Other payables	19,498	23,122
Total trade and other payables	33,164	39,080

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

10 Employee Benefits

	2023	2022
	\$	\$
Current liabilities		
Long service leave	10,371	-
Provision for employee benefits	40,723	37,410
Total current employee benefits	51,094	37,410
	2023	2022
	\$	\$
Non-current liabilities		
Long service leave	4,525	14,898
Total non-current employee benefits	4,525	14,898

11 Financial Risk Management

	2023	2022
	\$	\$
Financial assets		
Held at amortised cost		
Cash and cash equivalents	153,290	252,732
Trade and other receivables	1,589	81,521
Total financial assets	154,879	334,253
Financial liabilities		
Financial liabilities at amortised cost	33,164	39,080
Total financial liabilities	33,164	39,080

Notes to the Financial Statements For the Year Ended 30 June 2023

12 Auditors' Remuneration

Auditing services were provided by Deloitte Touche Tohmatsu on pro-bono basis in the previous year.

There was a change of auditor during the 2023 financial year. Accru Harris Orchard were appointed as auditors on 12 July 2023.

13 Contingencies

In the opinion of the Directors, the Fund did not have any contingencies at 30 June 2023 (30 June 2022:None).

14 Related Parties

Related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members. No related party transactions were noted during the year (2022:\$NIL)

15 Cash Flow Information

(a) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2023	2022
	\$	\$
Loss for the year	(176,233)	127,330
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- depreciation	9	19
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	79,932	(80,751)
- (increase)/decrease in prepayments	(545)	509
- increase/(decrease) in trade and other payables	(5,915)	12,181
- increase/(decrease) in employee benefits	3,310	(6,374)
Cashflows from operations	<u>(99,442)</u>	<u>52,914</u>

16 Events After the End of the Reporting Period

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.

Telco Together Fund
A.B.N. 91 256 972 804

Notes to the Financial Statements

For the Year Ended 30 June 2023

17 Statutory Information

The registered office and principal place of business of the fund is:

Telco Together Fund
Level 10, 452 Flinders Street
Melbourne Vic 3000

Directors' Declaration

The directors of the Trustee company declare that:

1. The financial statements and notes, as set out on pages 4 to 16, are in accordance with the *Corporations Act 2001* and:
 - a. comply with Australian Accounting Standards - Simplified Disclosure Standard; and
 - b. give a true and fair view of the financial position as at 30 June 2023 and of the performance for the year ended on that date of the Fund.
2. In the directors' opinion, there are reasonable grounds to believe that the Fund will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Director
Mr David John Shewring



Director
Ms Zaklina Jackie Solakovski

Dated this 3rd day of O c t o b e r 2023

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF TELCO TOGETHER FUND

Opinion

We have audited the financial report of Telco Together Fund (the Fund), which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion the financial report of the Fund has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- + giving a true and fair view of the Fund's financial position as at 30 June 2023 and of its financial performance for the year ended on that date; and
- + complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Fund in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code and the independence requirements of Division 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*.

We confirm that the independence declaration required by the *Australian Charities and Not-for-profits Commission Act 2012*, which has been given to the directors of the Fund, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The financial report the Fund for the year ended 30 June 2022 was audited by another auditor who expressed an unmodified opinion on the financial report on 26 October 2022.

Responsibilities of Directors and Those Charged with Governance for the Financial Report

The directors of the Fund are responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the *Australian Auditing Standards and Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Fund or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Fund's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the *Australian Auditing Standards*, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- + Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- + Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- + Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- + Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- + Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



ACCRU+ HARRIS ORCHARD



**LUKE BOLLMEYER
DIRECTOR**

Dulwich, 4 October 2023