

**Coptic Hope Charity Ltd**  
**As Trustee for the Coptic Hope Charity Trust**  
**ABN 90 108 427 202**  
**Financial Statements**  
**For the Year ended 30 June 2024**

# **Coptic Hope Charity Trust**

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# Coptic Hope Charity Trust

## Trustees Report

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The trustees present the financial report of The Coptic Hope Charity for the year ended 30<sup>th</sup> June 2024

The names of the trustees throughout the year and at the date of this report are:

Fr Daniel Ghabrial

Jimmy Morcos


Wesam Maurice Malek

The principal activities of the charity during the financial year were: **Community Aid**

No significant changes in the nature of these activities occurred during the period.

The net profit of the charity for the period is \$187,845.

Signed in accordance with a resolution of the trustees:

  
.....  
Fr Daniel Ghabrial



  
.....  
Jimmy Morcos



  
.....  
Wesam Maurice Malek



Dated: 26.08.2024

**Coptic Hope Charity Trust**  
**Balance Sheet**  
**As at 30 June 2024**

	Note	2024 \$	2023 \$
<b>Current Assets</b>			
Cash and Cash Equivalents	6	1,987,347	1,807,335
Trade and Other Receivables	7	29,379	5,546
<b>Total Current Assets</b>		<u>2,016,726</u>	<u>1,812,881</u>
<b>Non-Current Assets</b>			
Trade and Other Receivables	7	19,265	35,265
<b>Total Non-Current Assets</b>		<u>19,265</u>	<u>35,265</u>
<b>Total Assets</b>		<u>2,035,991</u>	<u>1,848,146</u>
<b>Net Assets</b>		<u>2,035,991</u>	<u>1,848,146</u>
<b>Trust Funds</b>			
Settlement sum	8	100	100
Retained Profits	8	<u>2,035,891</u>	<u>1,848,046</u>
<b>Total Trust Funds</b>	8	<u>2,035,991</u>	<u>1,848,146</u>

*The accompanying notes form part of these financial statements.  
These financial statements have not been subject to audit or review and should be read in  
conjunction with the attached Compilation Report.*

**Coptic Hope Charity Trust**  
**Profit and Loss Statement**  
**For the Year ended 30 June 2024**

	2024 \$	2023 \$
<b>Income</b>		
Donations Received	1,507,455	1,419,691
Interest Received	32,442	2,529
Other Income	22,081	26,653
	<u>1,561,978</u>	<u>1,448,873</u>
<b>Expenditure</b>		
Accountancy Fees	6,840	6,690
Advertising	-	1,718
Bank Charges	1,484	1,921
Donations Paid	1,365,523	1,402,054
Filing Fees	286	388
Sundry Expenses	-	5,586
Website Maintenance	-	3,500
	<u>1,374,133</u>	<u>1,421,857</u>
<b>Profit before Income Tax</b>	<u><u>187,845</u></u>	<u><u>27,016</u></u>

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**Coptic Hope Charity Trust**  
**Statement of Cash Flows**  
**For the Year ended 30 June 2024**

	2024 \$	2023 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>Note</b>	
Cash receipts in the course of operations	1,561,978	1,448,873
Cash payments in the course of operations	<u>(1,377,009)</u>	<u>(1,421,563)</u>
Net cash flow from operating activities	184,969	27,310
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Receipts from sale of property, plant and equipment	-	-
Payments for property, plant and equipment	<u>-</u>	<u>-</u>
Net cash flow from investing activities	-	-
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net increase in related party loans	-	-
Net increase in loans to staff	(20,957)	10,512
Net increase in loans to people in need	<u>16,000</u>	<u>11,100</u>
Net cash flow from financing activities	(4,957)	21,612
Net increase/(decrease) in cash & cash equivalents held	180,012	48,922
Cash & cash equivalents at beginning of the year	<u>1,807,335</u>	<u>1,758,413</u>
<b>Cash &amp; cash equivalents at end of the year</b>	<b>6      <u>1,987,347</u></b>	<b><u>1,807,335</u></b>

**Coptic Hope Charity Trust**  
**Statement of Changes in Equity**  
**For the year ended 30 June 2024**

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		<b>Retained Earnings</b>	<b>Total</b>
		<b>\$</b>	<b>\$</b>
	<b>2024</b>		
Balance at 01 July 2023		1,848,146	1,848,146
Results for the year		187,845	187,845
Balance at 30 June 2024		<u>2,035,991</u>	<u>2,035,991</u>
	<b>2023</b>		
Balance at 01 July 2022		1,821,130	1,821,130
Result for the year		27,016	27,016
Balance at 30 June 2023		<u>1,848,146</u>	<u>1,848,146</u>

**Coptic Hope Charity Trust**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2024**

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The financial statements cover Coptic Hope Charity Trust and have been prepared in accordance with the Trust deed to meet the needs of stakeholders and to assist in the preparation of the tax return.

Comparatives are consistent with prior years, unless otherwise stated.

**1. Basis of Preparation**

The Trust is non-reporting since there are unlikely to be any users who would rely on the general purpose financial statements.

The special purpose financial statements have been prepared in accordance with the significant accounting policies described below and do not comply with any Australian Accounting Standards unless otherwise stated.

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**

**3. Summary of Significant Accounting Policies**

**(a) 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.

**(b) Leases**

Operating Leases

The minimum rental revenue of operating leases with fixed rental increases, where the lesser effectively retains substantially all of the risks and benefits of ownership of the leased item, are recognised on a straight line basis.

Revenue from other leases is recognised in accordance with the lease agreement, which is considered to best represent the pattern of service rendered through the provision of the leased asset.

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**Coptic Hope Charity Trust**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2024**

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(c) **Revenue and Other Income**

Sale of Goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Interest Revenue

Interest is recognised using the effective interest method.

Dividend Revenue

Dividends are recognised when the Trust's right to receive payment is established.

(d) **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.

**Coptic Hope Charity Trust**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2024**

	2024 \$	2023 \$
<b>4. Revenue</b>		
<b>Other Income</b>		
Donations Received	1,507,455	1,419,691
Interest Received	32,442	2,529
Other Income	22,081	26,653
	<u>1,561,978</u>	<u>1,448,873</u>
	<u><u>1,561,978</u></u>	<u><u>1,448,873</u></u>
<b>5. Expenses</b>		
Advertising	-	1,718
Bank Charges	1,484	1,921
Other Expenses	1,372,649	1,418,218
	<u>1,374,133</u>	<u>1,421,857</u>
	<u><u>1,374,133</u></u>	<u><u>1,421,857</u></u>
<b>6. Cash and Cash Equivalents</b>		
Cash on Hand	100	100
Term Deposits	409,962	401,924
Term Deposit - CBA	420,735	404,436
Term Deposits - xx619 & xx635	408,105	-
Cash at Bank - CHC Trust	476,378	541,540
Cash at Bank - CHC	196,955	441,222
Cash at Bank - CHC (Aus) CBA acct 378	264	264
Cash at Bank - NAB acct 7148	74,848	17,849
	<u>1,987,347</u>	<u>1,807,335</u>
	<u><u>1,987,347</u></u>	<u><u>1,807,335</u></u>
<b>7. Trade and Other Receivables</b>		
<b>Current</b>		
Accounts Receivable	26,450	5,493
Provision for GST	2,929	53
	<u>29,379</u>	<u>5,546</u>
	<u><u>29,379</u></u>	<u><u>5,546</u></u>
<b>Non-Current</b>		
Loans - Unsecured		
- Others	19,265	35,265
	<u>19,265</u>	<u>35,265</u>
	<u><u>19,265</u></u>	<u><u>35,265</u></u>
<b>Total Trade and Other Receivables</b>	<u><u>48,644</u></u>	<u><u>40,811</u></u>

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**Coptic Hope Charity Trust**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2024**

	2024	2023
	\$	\$
<b>8. Trust Funds</b>		
Settlement sum	100	100
Accumulated Profits (Losses) Brought Forward	1,848,046	1,821,030
Profit Earned This Year	187,845	27,016
Total Trust Funds	<u>2,035,991</u>	<u>1,848,146</u>

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*conjunction with the attached Compilation Report.*

**Coptic Hope Charity Trust**  
**Directors' Declaration of the Trustee Company**  
**for the Year Ended 30 June 2024**

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The directors of the trustee company have determined that the trust is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

The directors of the trustee company declare that:

1. The financial statements and notes, as set out in the financial statements, present fairly the trust's financial position as at 30 June 2024 and its performance for the year ended on that date in accordance with the accounting policies described in Note 2 to the financial statements;
2. In the directors' opinion, there are reasonable grounds to believe that the trust 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 of the trustee company.

Fr Daniel Ghabrial

  
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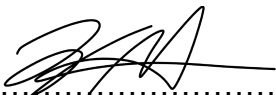
SIGN  
HERE

Wesam Maurice Malek

  
.....

SIGN  
HERE

Jimmy Morcos

  
.....

SIGN  
HERE

Dated this.....26.....day of.....August.....2024

## INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Coptic Hope Charity Trust

### Report on the Financial Report

We Lonsdale Accountants Pty Ltd have reviewed the accompanying special purpose financial report of Coptic Hope Charity Trust, which comprises the balance sheet at 30 June 2024 and the profit and loss statement for the year ended on that date, notes comprising a summary of significant accounting policies along with the committees report and the statement by members of the committee.

#### *Responsible Entities' Responsibility for the Financial Report*

The Committee is responsible for the preparation of the financial report that gives a true and fair view and has determined the basis of the preparation described in Note 1 of the financial report. The committee's responsibility also includes establishment of such internal control that it determines is necessary to enable the preparation of the financial report that is free from material misstatement due to fraud or error

#### *Auditor's Responsibility*

Our responsibility is to express a conclusion on the financial report based on our review.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the financial report of Coptic Hope Charity Trust does not present fairly, in all material respects, the financial position at 30 June 2024, and of its financial performance for the period ended on that date.

### Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the needs of the members. As a result, the financial report may not be suitable for another purpose.

Yours Faithfully

**LONSDALE ACCOUNTANTS PTY LTD**



Maher Elias CA (Chartered Accountant)  
Managing Director

**Name of Firm:** Lonsdale Accountants Pty Ltd  
**Office Address:** Level 1, 99 Queen Street MELBOURNE VIC 3000

**Date:** 20 August 2024