

**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 2017**

## **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 six months period ended 30<sup>th</sup> June 2017

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

Fr Girgis Tawadrous

Jimmy Morcos

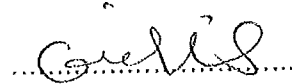
Wesam Maurice-Malek

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

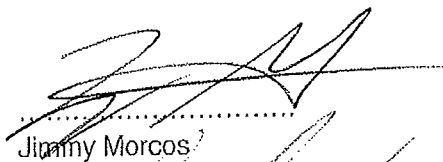
No significant changes in the nature of these activities occurred during the period.

The net profit of the charity for the period is \$401,842.

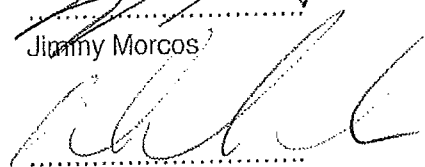
Signed in accordance with a resolution of the trustees:



Fr Girgis Tawadrous



Jimmy Morcos



Wesam Maurice-Malek

Dated: 13/06/2019

**Coptic Hope Charity Trust**  
**Income Statement**  
**For the six months period ended 30 June 2017**

	Note	2017 \$	2016 \$
Revenue	2	622,708	"
Expenses excluding Finance Costs	3	220,866	-
<b>Profit Attributable to Beneficiaries of the Trust</b>		<u>401,842</u>	<u>"</u>
 Accumulated Income at End of Year		 401,842	 "

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached notes.*

**Coptic Hope Charity Trust**  
**Balance Sheet**  
**As at 30 June 2017**

	Note	2017 \$	2016 \$
<b>Current Assets</b>			
Cash and Cash Equivalents	4	963,607	--
Trade and Other Receivables	5	72,489	--
<b>Total Current Assets</b>		<u>1,036,096</u>	<u>--</u>
<b>Non-Current Assets</b>			
Trade and Other Receivables	5	209,960	--
<b>Total Non-Current Assets</b>		<u>209,960</u>	<u>--</u>
<b>Total Assets</b>		<u>1,246,056</u>	<u>--</u>
<b>Current Liabilities</b>			
Trade and Other Payables	6	6,900	--
<b>Total Current Liabilities</b>		<u>6,900</u>	<u>--</u>
<b>Total Liabilities</b>		<u>6,900</u>	<u>--</u>
<b>Net Assets</b>		<u>1,239,156</u>	<u>--</u>
<b>Trust Funds</b>			
Settlement sum	7	100	--
Retained Profits	7	1,239,056	--
<b>Total Trust Funds</b>	7	<u>1,239,156</u>	<u>--</u>

*The accompanying notes form part of these financial statements.*  
*These financial statements should be read in conjunction with the attached notes.*

**Coptic Hope Charity Trust**  
**Profit and Loss Statement**  
**For the six months period ended 30 June 2017**

	2017	2016
	\$	\$
<b>Income</b>		
Donations Received	610,208	..
Interest Received	12,120	..
Other Income	380	..
	<u>622,708</u>	<u>..</u>
<b>Expenditure</b>		
Accountancy Fees	7,000	-
Administration Costs	2,000	-
Bank Charges	1,475	..
Donations Paid	208,923	-
Sundry Expenses	210	..
Travelling Expenses	1,258	-
	<u>220,866</u>	<u>..</u>
<b>Profit before Income Tax</b>	<u><u>401,842</u></u>	<u><u>-</u></u>

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**Coptic Hope Charity Trust**  
**Statement of Cash Flow**  
**For the six months period ended 30 June 2017**

		2017	2016
		\$	\$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>Note</b>		
Cash receipts in the course of operations		629,608	-
Cash payments in the course of operations		<u>(293,355)</u>	-
Net cash flow from operating activities		336,253	-
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Receipts from sale of property, plant and equipment		-	-
Payments for property, plant and equipment		<u>-</u>	-
Net cash flow from investing activities		-	-
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Net proceeds from related party loans		(209,960)	-
Settlement sum		100	-
Gifts from related parties		<u>837,214</u>	-
Net cash flow from financing activities		627,354	-
Net increase/(decrease) in cash & cash equivalents held		963,607	-
Cash & cash equivalents at the beginning of the year		<u>-</u>	-
Cash & cash equivalents at the end of the year	<b>4</b>	<u><u>963,607</u></u>	-

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**Coptic Hope Charity Trust**  
**Statement of Changes in Equity**  
**For the six months period ended 30 June 2017**

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	Retained Earnings	Total
	\$	\$
<b>2017</b>		
Balance at 01 July 2016	-	-
Results for the year	<u>1,239,156</u>	<u>1,239,156</u>
Balance at 30 June 2017	<u><u>1,239,156</u></u>	<u><u>1,239,156</u></u>
<b>2016</b>		
Balance at 01 July 2015	-	-
Result for the year	<u>-</u>	<u>-</u>
Balance at 30 June 2016	<u><u>-</u></u>	<u><u>-</u></u>

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**Coptic Hope Charity Trust**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2017**

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**1. Summary of Significant Accounting Policies**

**(a) Basis of Preparation**

The trustees have prepared the financial statements of the trust on the basis that the trust is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the trust deed, the information needs of stakeholders and for the basis of preparation of the income tax return.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below which the trustees have determined are appropriate to meet the purposes of preparation. Such accounting policies are consistent with the previous period unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes.

**(b) 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. Bank overdrafts also form part of cash equivalents and presented within current liabilities on the balance sheet.

**(c) Borrowings**

Secured and unsecured loans have been obtained. While some loans are interest free, these have not been discounted to present values. Carrying amounts therefore represent amounts expected to be repaid at settlement. Unsecured loans are considered to be repayable at call and therefore presented as current liabilities.

**(d) Leases**

Operating Leases

The minimum rental revenue of operating leases with fixed rental increases, where the lessor 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 2017**

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**(e) Revenue and Other Income**

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity and specific criteria relating to the type of revenue as noted below, has been satisfied. Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates. All revenue is stated net of the amount of goods and services tax (GST).

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 entity's right to receive payment is established.

**(f) 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). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

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**Coptic Hope Charity Trust**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2017**

	2017	2016
	\$	\$
<b>2. Revenue</b>		
Other Income	610,208	"
Donations Received	12,120	"
Interest Received	380	"
Other Income	<u>622,708</u>	"
	<u>622,708</u>	<u>-</u>
<b>3. Expenses</b>		
Bank Charges	1,475	"
Other Expenses	<u>219,391</u>	"
	<u>220,866</u>	<u>-</u>
<b>4. Cash and Cash Equivalents</b>		
Cash on Hand	100	"
Term Deposits	380,220	"
Cash at Bank - CHC Trust	553,302	"
Cash at Bank - CHC	29,535	"
Cash at Bank - CHC (Aus)	<u>450</u>	"
	<u>963,607</u>	<u>-</u>
<b>5. Trade and Other Receivables</b>		
<b>Current</b>	200	"
Sundry Debtors	71,315	"
Loan/Advance to Staff	974	"
Provision for GST	<u>72,489</u>	"
<b>Non-Current</b>		
Loans - Unsecured	173,400	"
- Diocese Melbourne	36,560	"
- Others		
	<u>282,449</u>	<u>-</u>
<b>Total Trade and Other Receivables</b>	<u>282,449</u>	<u>-</u>

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**Coptic Hope Charity Trust**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2017**

	2017	2016
	\$	\$
<b>6. Trade and Other Payables</b>		
Current		
Other Creditors	6,900	-
<b>Total Trade and Other Payables</b>	<u>6,900</u>	<u>-</u>
<b>7. Trust Funds</b>		
Settlement sum	100	-
Profit Earned This Year	401,842	-
Extraordinary Profit after Income Tax	837,214	-
<b>Total Trust Funds</b>	<u>1,239,156</u>	<u>-</u>

*The accompanying notes form part of these financial statements.*  
*These financial statements should be read in conjunction with the attached notes.*

**Coptic Hope Charity Limited**  
**As trustee for the Coptic Hope Charity Trust**  
**Statement by Trustees**  
**for the Year Ended 30 June 2017**

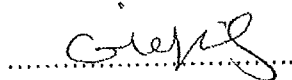
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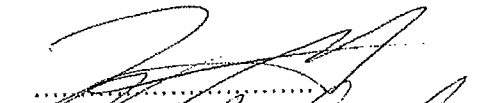
The directors of the trustee company have determined that the trust is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

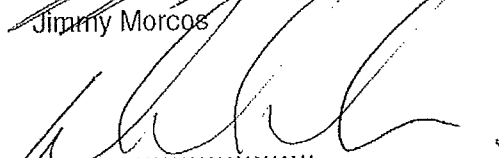
The directors declare that:

1. the financial statements and notes, as set out in the financial statements, present fairly the trust's financial position as at 30 June 2017 and its performance for the six months period ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
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.

  
.....  
Fr Girgis Tawadrous

  
.....  
Jimmy Morcos

  
.....  
Wesam Maurice-Malek

Dated this 13<sup>th</sup> day of July 2019

## 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 as on 30 June 2017 and the profit and loss statement for the six month period 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 2017, and of its financial performance for the six month 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**



**Mahe Elias**  
Managing Director

**Name of Firm:** Lonsdale Accountants Pty Ltd  
**Office Address:** Level 6, 250 Collins Street MELBOURNE VIC 3000

**Date:** 14 June 2019