

**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 2023**

Coptic Hope Charity Trust

Contents

Trustees Report

Balance Sheet

Profit & Loss Statement

Statement of Cash Flow

Statement of Changes in Equity

Notes to the Financial Statements

Statement by the Trustees

Coptic Hope Charity Trust Trustees Report

The trustees present the financial report of The Coptic Hope Charity for the year ended 30th June 2023

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.

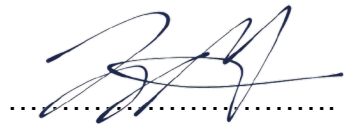
The net profit of the charity for the period is \$27,016.

Signed in accordance with a resolution of the trustees:



SIGN
HERE

Fr Daniel Ghabrial



SIGN
HERE

Jimmy Morcos



SIGN
HERE

Wesam Maurice-Malek

Dated:

Coptic Hope Charity Trust
Balance Sheet
As at 30 June 2023

	Note	2023 \$	2022 \$
Current Assets			
Cash and Cash Equivalents	6	1,807,335	1,758,413
Trade and Other Receivables	7	5,546	16,352
Total Current Assets		<u>1,812,881</u>	<u>1,774,765</u>
Non-Current Assets			
Trade and Other Receivables	7	35,265	46,365
Total Non-Current Assets		<u>35,265</u>	<u>46,365</u>
Total Assets		<u>1,848,146</u>	<u>1,821,130</u>
Net Assets		<u>1,848,146</u>	<u>1,821,130</u>
Trust Funds			
Settlement sum	8	100	100
Retained Profits	8	1,848,046	1,821,030
Total Trust Funds	8	<u>1,848,146</u>	<u>1,821,130</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 2023

	2023 \$	2022 \$
Income		
Donations Received	1,419,691	1,297,379
Interest Received	2,529	454
Other Income	26,653	20,472
	<u>1,448,873</u>	<u>1,318,305</u>
Expenditure		
Accountancy Fees	6,690	7,360
Advertising	1,718	-
Bank Charges	1,921	2,644
Donations Paid	1,402,054	1,248,356
Filing Fees	388	589
Sundry Expenses	5,586	1,535
Website Maintenance	<u>3,500</u>	<u>2,250</u>
	1,421,857	1,262,734
Profit before Income Tax	<u><u>27,016</u></u>	<u><u>55,571</u></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
Statement of Cash Flows
For the Year ended 30 June 2023

		2023 \$	2022 \$
CASH FLOW FROM OPERATING ACTIVITIES	Note		
Cash receipts in the course of operations		1,448,873	1,318,305
Cash payments in the course of operations		<u>(1,421,563)</u>	<u>(1,262,793)</u>
Net cash flow from operating activities		27,310	55,511
CASH FLOW FROM INVESTING ACTIVITIES			
Receipts from sale of property, plant and equipment		-	-
Payments for property, plant and equipment		<u>-</u>	<u>-</u>
Net cash flow from investing activities		-	-
CASH FLOW FROM FINANCING ACTIVITIES			
Net increase in related party loans		-	-
Net increase in loans to staff		10,512	8,200
Net increase in loans to people in need		<u>11,100</u>	<u>6,900</u>
Net cash flow from financing activities		21,612	15,100
Net increase/(decrease) in cash & cash equivalents held		48,922	70,611
Cash & cash equivalents at beginning of the year		<u>1,758,413</u>	<u>1,687,802</u>
Cash & cash equivalents at end of the year	6	<u>1,807,335</u>	<u>1,758,413</u>

Coptic Hope Charity Trust
Statement of Changes in Equity
For the year ended 30 June 2023

		Retained Earnings	Total
		\$	\$
	2023		
Balance at 01 July 2022		1,821,130	1,821,130
Results for the year		27,016	27,016
Balance at 30 June 2023		<u>1,848,146</u>	<u>1,848,146</u>
	2022		
Balance at 01 July 2021		1,765,559	1,765,559
Result for the year		55,571	55,571
Balance at 30 June 2022		<u>1,821,130</u>	<u>1,821,130</u>

Coptic Hope Charity Trust
Notes to the Financial Statements
For the Year ended 30 June 2023

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.

Coptic Hope Charity Trust
Notes to the Financial Statements
For the Year ended 30 June 2023

(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 2023

	2023 \$	2022 \$
4. Revenue		
Other Income		
Donations Received	1,419,691	1,297,379
Interest Received	2,529	454
Other Income	26,653	20,472
	<u>1,448,873</u>	<u>1,318,305</u>
	<u>1,448,873</u>	<u>1,318,305</u>
5. Expenses		
Advertising	1,718	-
Bank Charges	1,921	2,644
Other Expenses	1,418,218	1,260,090
	<u>1,421,857</u>	<u>1,262,734</u>
6. Cash and Cash Equivalents		
Cash on Hand	100	100
Term Deposits	401,924	400,403
Term Deposit - CBA	404,436	403,428
Cash at Bank - CHC Trust	541,540	519,709
Cash at Bank - CHC	441,222	434,773
Cash at Bank - CHC (Aus) CBA acct 378	264	-
Cash at Bank - NAB acct 7148	17,849	-
	<u>1,807,335</u>	<u>1,758,413</u>
7. Trade and Other Receivables		
Current		
Accounts Receivable	5,493	10,420
Loans to Charity Clients	-	5,586
Provision for GST	53	346
	<u>5,546</u>	<u>16,352</u>
Non-Current		
Loans - Unsecured		
- Others	35,265	46,365
Total Trade and Other Receivables	<u>40,811</u>	<u>62,717</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
Notes to the Financial Statements
For the Year ended 30 June 2023

	2023	2022
	\$	\$
8. Trust Funds		
Settlement sum	100	100
Accumulated Profits (Losses) Brought Forward	1,821,030	1,765,459
Profit Earned This Year	<u>27,016</u>	<u>55,571</u>
Total Trust Funds	<u><u>1,848,146</u></u>	<u><u>1,821,130</u></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
Directors' Declaration of the Trustee Company
for the Year Ended 30 June 2023

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 2023 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


.....



Wesam Maurice-Malek

.....



Jimmy Morcos


.....



Dated this.....23.....day of.....October.....2023

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 2023 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 2023, 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: 4 September 2023