

General Purpose Financial Statements

Trustees Of The Ukrainian Catholic Church In Australia Eparchy
Of St Peter And Paul Of Melbourne

ABN 21 832 680 951

For the year ended 30 June 2023

Contents

| | |
|----|------------------------------------|
| 3 | Directors' Report |
| 5 | Auditor's independence declaration |
| 6 | Statement of Comprehensive Income |
| 7 | Statement of Cash Flows |
| 8 | Statement Of Changes In Equity |
| 9 | Statement of Financial Position |
| 10 | Notes to the Financial Statements |
| 19 | Directors Declaration |
| 20 | Auditor's Report |

Directors' Report

Trustees Of The Ukrainian Catholic Church In Australia Eparchy Of St Peter And Paul Of Melbourne For the year ended 30 June 2023

Directors' report

The directors present their report, together with the financial statements for the period ended 30 June 2023

Charity information

Date of establishment: 31 December 1941

Country of incorporation: Australia

ABN: 21 832 680 951

Registered office address: 35 Canning Street, North Melbourne VIC 3051

Principal place of business: 35 Canning Street, North Melbourne VIC 3051

Directors

The following people were the directors during the whole of the financial period and up to the date of this report, unless otherwise stated:

Mykola Bychok - appointed 12 July 2021

Simon Ckuj - appointed 4 February 2014

Michael Zylan - appointed 11 October 2021

There were no changes to the directorship for the period.

Principal Activities

Pastoral care and overseeing the functioning of the Ukrainian Catholic Church in Australia with the co-operation of the parishes, the priests, and the faithful.

Significant Changes

There were no significant changes in the state of affairs of the entity during the financial period.

Environmental regulation

The entity is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Financial Information

Review of operations

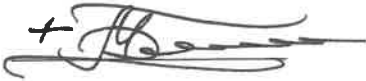
The operating profit / (loss) after providing for income tax amounted to \$889,545

The prior periods operating profit / (loss) after providing for income tax amounted to (\$112,590)

Proceedings on behalf of the entity

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the entity, or to intervene in any proceedings to which the entity is a party for the purpose of taking responsibility on behalf of the entity for all or part of those proceedings.

Signed in accordance with a resolution of the Director on:

A handwritten signature in black ink, appearing to be 'M. Bychok', with a horizontal line underneath it.

Mykola Bychok, CScR (Director)

Date 13 / 12 / 2023

PO Box 235
Leopold VIC 3224
P: 04 18 77 22 12
E: auditvalue@bigpond.com



**Mark
Wilkinson**

Audit Assurance
Registered Company Auditor 4485

ABN 46 472 629 469

**AUDITOR'S INDEPENDENCE DECLARATION UNDER 60.40 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012 TO THE EPARCHY OF ST PETER & PAUL OF MELBOURNE BEING THE TRUSTEE OF THE UKRAINIAN CATHOLIC CHURCH IN AUSTRALIA
A.B.N. 21 832 680 951**

In relation to our audit of the financial report of the Eparchy of St Peter & Paul of Melbourne being the trustee of the Ukrainian Catholic Church in Australia for the financial year ended 30 June 2023 that to the best of knowledge and belief, there have been no contraventions of the auditor independence requirements of the *Australian Charities and Not-for-Profits Commission Act 2012* or any applicable code of professional conduct.

A handwritten signature in black ink that reads "Mark Wilkinson". The signature is written in a cursive, slightly slanted style.

Mark Stuart Pressland Wilkinson
Registered Company Auditor 4485
Director of 2SM Pty Ltd
PO Box 235, Leopold, Victoria, 3224
Dated this 5th day of December 2023

Liability limited by a scheme approved of independent accounting firms under Professional Standards Legislation

Statement of Comprehensive Income

Trustees Of The Ukrainian Catholic Church In Australia Eparchy Of St Peter And Paul Of Melbourne For the year ended 30 June 2023

| | NOTES | 2023 | 2022 |
|---|-------|--------------------|--------------------|
| Income | | | |
| Revenue | 2 | 2,840,111 | 2,757,198 |
| Total Income | | 2,840,111 | 2,757,198 |
| Expenditure | | | |
| Expenses excluding Finance Costs | 3 | (2,886,162) | (2,844,446) |
| Finance Costs | 4 | (19,179) | (25,342) |
| Total Expenditure | | (2,905,341) | (2,869,788) |
| Profit Attributable to Members of the Entity | | (65,231) | (112,590) |
| Other Comprehensive Income: | | | |
| Gain on Sale of Non-Current Asset | | 954,775 | - |
| Total Other Comprehensive Income: | | 954,775 | - |
| Total Comprehensive Income | | 889,545 | (112,590) |

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

Statement of Cash Flows

Trustees Of The Ukrainian Catholic Church In Australia Eparchy Of St Peter And Paul Of Melbourne For the year ended 30 June 2023

| | 2023 | 2022 |
|--|------------------|------------------|
| Operating Activities | | |
| Receipts From Grants | 188,195 | 116,165 |
| Receipts From Rental Income | 90,422 | 72,326 |
| Payments to Suppliers and Employees | (2,052,292) | (2,014,233) |
| Interest Received | 11,016 | 548 |
| Finance Costs | (19,179) | (25,342) |
| Cash Receipts From Other Operating Activities | 3,505,252 | 2,568,159 |
| Cash Payments From Other Operating Activities | (833,871) | (830,213) |
| Net Cash Flows from Operating Activities | 889,545 | (112,590) |
| Investing Activities | | |
| Proceeds From Sales of Property, Plant and Equipment | 290,297 | 22,785 |
| Proceeds From Sale of Investments | 18,000 | 40,000 |
| Payment for Property, Plant and Equipment | (26,574) | (3,464) |
| Payment for Investments | (235) | (349) |
| Loans to Related Parties | 123,979 | (50,021) |
| Other Cash Items From Investing Activities | (7,596) | 9,144 |
| Net Cash Flows from Investing Activities | 397,871 | 18,094 |
| Financing Activities | | |
| Proceeds from Borrowing | 9,373 | 81,123 |
| Repayment of Borrowings | (778,673) | (52,360) |
| Net Cash Flows from Financing Activities | (769,300) | 28,763 |
| Other Activities | | |
| Other Activities | (246,336) | (2,114) |
| Net Cash Flows from Other Activities | (246,336) | (2,114) |
| Net Cash Flows | 271,780 | (67,847) |
| Cash and Cash Equivalents | | |
| Cash and cash equivalents at beginning of period | 299,790 | 367,637 |
| Cash and cash equivalents at end of period | 571,570 | 299,790 |
| Net change in cash for period | 271,780 | (67,847) |

Statement Of Changes In Equity

Trustees Of The Ukrainian Catholic Church In Australia Eparchy Of St Peter And Paul Of Melbourne
For the year ended 30 June 2023

| | RETAINED EARNINGS | CURRENT YEAR EARNINGS | ISSUED CAPITAL | RESERVES | TOTAL |
|---------------------------------------|-------------------|-----------------------|----------------|-------------------|------------------|
| Statement Of Changes In Equity | | | | | |
| Prior Year | | | | | |
| Opening Balance | 2,725,776 | - | - | 60,176,000 | - |
| Restatements Made | - | - | - | - | - |
| Net Profit / Loss | - | (112,590) | - | - | - |
| Other Comprehensive Income | - | - | - | - | - |
| Shares Issued | - | - | - | - | - |
| Dividends Paid | - | - | - | - | - |
| Reserves Accounted For | - | - | - | - | - |
| Total Prior Year | 2,725,776 | (112,590) | - | 60,176,000 | 2,613,186 |
| Current Year | | | | | |
| Opening Balance | 2,613,186 | - | - | 60,176,000 | - |
| Restatements Made | - | - | - | - | - |
| Net Profit / Loss | - | (65,231) | - | - | - |
| Other Comprehensive Income | - | 954,775 | - | - | - |
| Shares Issued | - | - | - | - | - |
| Dividends Paid | - | - | - | - | - |
| Reserves Accounted For | - | - | - | (272,000) | - |
| Total Current Year | 2,613,186 | 889,544 | - | 59,904,000 | 3,502,730 |

Statement of Financial Position

Trustees Of The Ukrainian Catholic Church In Australia Eparchy Of St Peter And Paul Of Melbourne As at 30 June 2023

| | NOTES | 30 JUN 2023 | 30 JUN 2022 |
|--------------------------------------|-------|-------------------|-------------------|
| Assets | | | |
| Current Assets | | | |
| Cash and Cash Equivalents | 5 | 571,270 | 299,490 |
| Trade and Other Receivables | 6 | 23,538 | 15,742 |
| Total Current Assets | | 594,808 | 315,232 |
| Non-Current Assets | | | |
| Financial Assets | 7 | 89,246 | 107,011 |
| Land and Buildings | 8 | 62,820,739 | 63,092,739 |
| Plant and Equipment and Vehicles | 9 | 124,255 | 115,979 |
| Intangibles | 11 | 378 | 578 |
| Members Loan Accounts | 10 | 157,446 | 281,424 |
| Total Non-Current Assets | | 63,192,064 | 63,597,732 |
| Total Assets | | 63,786,872 | 63,912,964 |
| Liabilities | | | |
| Current Liabilities | | | |
| Trade and Other Payables | 12 | 22,353 | 27,929 |
| Provisions | 13 | 8,867 | 6,572 |
| Employee Entitlements | 14 | 29,323 | 29,617 |
| Other Current Liabilities | 15 | 96,503 | 67,264 |
| Total Current Liabilities | | 157,046 | 131,382 |
| Non-Current Liabilities | | | |
| Financial Liabilities Non-Current | 16 | 223,096 | 992,396 |
| Total Non-Current Liabilities | | 223,096 | 992,396 |
| Total Liabilities | | 380,141 | 1,123,778 |
| Net Assets | | 63,406,731 | 62,789,186 |
| Equity | | | |
| Reserves | | 59,904,000 | 60,176,000 |
| Retained Surplus | 17 | 3,502,731 | 2,613,186 |
| Total Equity | | 63,406,731 | 62,789,186 |

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

Notes to the Financial Statements

Trustees Of The Ukrainian Catholic Church In Australia Eparchy Of St Peter And Paul Of Melbourne For the year ended 30 June 2023

1. Summary of Significant Accounting Policies

(a) Basis of Preparation

These general-purpose financial statements have been prepared in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board. The Entity is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise. The financial statements, except for the cash flow information, have been prepared on an accrual 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.

Comparative Amounts

Comparatives are consistent with prior years unless otherwise stated. Where a change in comparatives has also affected the opening retained earnings previously presented in a comparative period, an opening statement of financial position at the earliest date of the comparative period has been presented.

Summary of Significant Accounting Policies

(b) Cash and Cash Equivalents

Cash and cash equivalents comprise 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 statement of financial position.

(c) Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

(d) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee 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 twelve months 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. Cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows. Changes in the measurement of the liability are recognised in profit or loss.

(e) Property, Plant and Equipment

Classes of property, plant and equipment are measured using the cost or revaluation model as specified below. Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include

These notes should be read in conjunction with the attached compilation report.

purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Assets measured using the revaluation model are carried at fair value at the revaluation date less any subsequent accumulated depreciation and impairment losses. Revaluations are performed whenever there is a material movement in the value of an asset under the revaluation model.

Property

Land and buildings are measured using the revaluation model.

Plant and Equipment

Plant and equipment are measured using the cost model.

Depreciation

The depreciable amount of all property, plant and equipment, except for freehold land is depreciated on a straight line method from the date that management determines that the asset is available for use.

Assets held under a finance lease and leasehold improvements are depreciated over the shorter of the term of the lease and the assets useful life.

The useful lives used for each class of depreciable asset are shown below:

| Fixed Asset Class | Useful Life |
|----------------------------------|--------------------|
| Plant and Equipment | 7 - 11 years |
| Furniture, Fixtures and Fittings | 4 - 10 years |
| Motor Vehicle | 6 - 8 years |

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset are reviewed. Any revisions are accounted for prospectively as a change in estimate.

When an asset is disposed of, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

(f) Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset. All other borrowing costs are recognised as an expense in the period in which they are incurred.

(g) Investments and Other Financial Assets

Recognition

Financial assets are initially measured at cost of trade date, which includes transaction costs when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Available for Sale Financial Assets

All investments are classified as available for sale financial assets. Available for sale financial assets are reflected at fair value unless their fair value cannot be reliably measured. Unrealised gains and losses arising from changes in fair value are taken directly to equity.

Investments held are originally recognised at cost, which includes transaction costs. They are subsequently measured at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

Fair Value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option

These notes should be read in conjunction with the attached compilation report.

pricing models.

(h) Investment Property

Investment property is held to generate long-term rental yields and capital growth. Investment property is carried at fair value, determined annually by independent valuers. Changes to fair value are recorded in the statement of comprehensive income as other income/expenses.

(i) 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.

(j) Financial Instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that the company 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

Financial assets are divided into the following categories which are described in detail below:

- loans and receivables;
- financial assets at fair value through profit or loss;
- available-for-sale financial assets; and
- held-to-maturity investments.

Financial assets are assigned to the different categories on initial recognition, depending on the characteristics of the instrument and its purpose. A financial instrument's category is relevant to the way it is measured and whether any resulting income and expenses are recognised in profit or loss or in other comprehensive income.

All income and expenses relating to financial assets are recognised in the statement of comprehensive income in the 'finance income' or 'finance costs' line item respectively.

Financial Assets at Fair Value through Profit and Loss

Financial assets at fair value through profit or loss include financial assets:

- acquired principally for the purpose of selling in the near future
- designated by the entity to be carried at fair value through profit or loss upon initial recognition or
- which are derivatives not qualifying for hedge accounting.

Assets included within this category are carried in the statement of financial position at fair value with changes in fair value recognised in finance income or expenses in profit or loss

Held-to-Maturity Investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity. Investments are classified as held-to-maturity if it is the intention of the company's management to hold them until maturity.

Held-to-maturity investments are subsequently measured at amortised cost using the effective interest method, with revenue recognised on an effective yield basis. In addition, if there is objective evidence that the investment has been impaired, the financial asset is measured at the present value of estimated cash flows. Any changes to the carrying amount of the investment are recognised in profit or loss.

Impairment of Financial Assets

These notes should be read in conjunction with the attached compilation report.

At the end of each reporting period, the company assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired

Financial Assets at Amortised Cost

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial assets original effective interest rate.

Impairment on loans and receivables is reduced through the use of an allowance accounts, all other impairment losses on financial assets at amortised cost are taken directly to the asset.

Available-for-Sale Financial Assets

A significant or prolonged decline in value of an available-for-sale asset below its cost is objective evidence of impairment, in this case, the cumulative loss that has been recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Any subsequent increase in the value of the asset is taken directly to other comprehensive income.

(k) 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.

Rendering of Services

Revenue in relation to rendering of services is recognised depends on whether the outcome of the services can be measured reliably. If this is the case then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period.

If the outcome cannot be reliably measured then revenue is recognised to the extent of expenses recognised that are recoverable.

Rental Income

Investment property revenue is recognised on a straight line basis over a period of the lease term so as to reflect a constant periodic rate of return on the net investment.

Other Revenue

Other revenue is recognised when the entity is entitled to the funds.

(l) Goods and Services Tax (GST)

Revenues, 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 payables are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

These notes should be read in conjunction with the attached compilation report.

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

(m) Comparative Amounts

Comparatives are consistent with prior years, unless otherwise stated. Where a change in comparatives has also affected the opening retained earnings previously presented in a comparative period, an opening statement of financial position at the earliest date of the comparative period has been presented.

(n) 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 Judgments - Provision for Impairment of Receivables

The value of the provision for impairment of receivables is estimated by considering the ageing of receivables, communication with the debtors and prior history.

Key Judgments - Provision for Inventories

At the year end management do not believe there is any need for an obsolescence provision for inventory. The inventory held is reviewed on a monthly basis to determine whether there is any old, damaged or obsolete stock or any other stock items which need to be written down to NRV.

(o) New Accounting Standards for Application in Future Periods

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The company has decided not to early adopt any of new and amended pronouncements and that it would not have any material effect on the company's financial statements.

(p) Changes in Accounting Errors

The application of AASB 108 requires accounting estimates and errors to be corrected.

| | 2023 | 2022 |
|-------------------------------|------------------|------------------|
| 2. Revenue | | |
| Contributions Members | 92,736 | 106,431 |
| Donations Received | 74,250 | 71,275 |
| Grants | 188,195 | 116,165 |
| Bequest | - | 14,713 |
| Sales of Goods | 9,881 | 30,010 |
| Fees and Charges - Restricted | 2,109,678 | 2,107,592 |
| Rental Income | 90,422 | 72,326 |
| Other Revenue | 28,782 | 6,321 |
| Interest Income - Restricted | 11,016 | 548 |
| Recoupement | 235,151 | 231,815 |
| Total Revenue | 2,840,111 | 2,757,198 |

| | 2023 | 2022 |
|--|-------|-------|
| 3. Expenses excluding Finance Costs | | |
| Accounting Fees | 7,918 | 7,760 |

These notes should be read in conjunction with the attached compilation report.

| | | |
|---|------------------|------------------|
| Advertising & Promotion | 13,205 | 9,481 |
| Agency Temp Staff | 1,898 | - |
| Annual Leave Expense | 1,355 | (1,105) |
| Assets Purchased < \$5000 | 1,867 | 22,923 |
| Audit Fees | 3,620 | 3,403 |
| Bank Fees | 750 | 1,518 |
| Borrowing Costs amortised | 200 | 200 |
| Cleaning & Laundry | 37,725 | 37,978 |
| Computer Expenses | 20,208 | 21,240 |
| Depreciation | 22,036 | 22,785 |
| Donations paid | 86,735 | 47,422 |
| Educational & Development Costs | 4,416 | 10,307 |
| Employment Support and Supervision Costs | 73,364 | 118,164 |
| Insurance | 258,720 | 220,483 |
| Legal expenses | 16,158 | 1,535 |
| Long Service Leave Expense | 28,510 | 27,572 |
| Operating Expenses | 83,519 | 84,449 |
| Postage, Freight & Courier | 1,492 | 863 |
| Printing & Stationery | 10,456 | 8,367 |
| Publications & Information Resources | 3,140 | 3,977 |
| Purchases | 15,342 | 29,874 |
| Repairs & Maintenance | 19,293 | 95,439 |
| Rental Property Expenses | 21,817 | 28,867 |
| Conference Expenses | 23,660 | 7,414 |
| Salaries & Wages | 1,859,149 | 1,815,337 |
| Superannuation | 177,801 | 169,021 |
| Travel Expenses | 23,100 | 1,345 |
| Utilities | 68,707 | 47,826 |
| Total Expenses excluding Finance Costs | 2,886,162 | 2,844,446 |
| | 2023 | 2022 |

4. Finance Costs

| | | |
|----------------------------|---------------|---------------|
| Interest Paid | 19,179 | 25,342 |
| Total Finance Costs | 19,179 | 25,342 |
| | 2023 | 2022 |

5. Cash on Hand

| | | |
|---------------------------|----------------|----------------|
| Cash at Bank - Restricted | 571,270 | 299,490 |
| Total Cash on Hand | 571,270 | 299,490 |
| | 2023 | 2022 |

6. Trade and Other Receivables

| | | |
|--------------------------|--|--|
| Trade Receivables | | |
|--------------------------|--|--|

These notes should be read in conjunction with the attached compilation report.

| | | |
|--|---------------|---------------|
| Accounts Receivable. | 23,538 | 15,742 |
| Total Trade Receivables | 23,538 | 15,742 |
| Total Trade and Other Receivables | 23,538 | 15,742 |
| | 2023 | 2022 |

7. Financial Assets

| | | |
|-------------------------------------|---------------|----------------|
| Financial assets | | |
| Shares in Un-Listed Companies - CCI | 14,000 | 14,000 |
| Prosvita Publishing | 22,900 | 40,900 |
| Total Financial assets | 36,900 | 54,900 |
| Term deposits | | |
| Term Deposit | 52,346 | 52,111 |
| Total Term deposits | 52,346 | 52,111 |
| Total Financial Assets | 89,246 | 107,011 |
| | 2023 | 2022 |

8. Land and Buildings

| | | |
|--|-------------------|-------------------|
| Land | | |
| Land at Cost | 53,273,000 | 53,545,000 |
| Leasehold Property (58 years remaining on 99 year lease) | 3,808,000 | 3,808,000 |
| Property Security | 2,823,000 | 2,823,000 |
| Total Land | 59,904,000 | 60,176,000 |
| Buildings | | |
| Buildings at Cost | 2,916,739 | 2,916,739 |
| Total Buildings | 2,916,739 | 2,916,739 |
| Total Land and Buildings | 62,820,739 | 63,092,739 |
| | 2023 | 2022 |

9. Plant and Equipment, Motor Vehicles

| | | |
|--|----------------|----------------|
| Plant and Equipment | | |
| Plant and Equipment at Cost | 281,561 | 271,327 |
| Accumulated Depreciation of Plant and Equipment | (205,784) | (187,486) |
| Total Plant and Equipment | 75,777 | 83,841 |
| Motor Vehicles | | |
| Motor Vehicles at Cost | 48,584 | 40,173 |
| Accumulated Depreciation of Motor Vehicles | (106) | (8,035) |
| Total Motor Vehicles | 48,478 | 32,138 |
| Total Plant and Equipment, Motor Vehicles | 124,255 | 115,979 |

These notes should be read in conjunction with the attached compilation report.

| | 2023 | 2022 |
|---------------------------------------|----------------|----------------|
| 10. Members Loan Accounts | | |
| Non Current Assets | | |
| Geelong Parish | 20,582 | 11,209 |
| Perth Parish | 67,472 | 88,907 |
| North Melbourne Parish | - | 100,186 |
| Perth Parish | 69,391 | 81,123 |
| Total Non Current Assets | 157,446 | 281,424 |
| Total Members Loan Accounts | 157,446 | 281,424 |
| | 2023 | 2022 |
| 11. Intangibles | | |
| Other Intangibles | | |
| Borrowing Costs | 1,000 | 1,000 |
| Borrowing Costs - Written Off | (622) | (422) |
| Total Other Intangibles | 378 | 578 |
| Total Intangibles | 378 | 578 |
| | 2023 | 2022 |
| 12. Trade and Other Payables | | |
| Trade Payables | | |
| Accounts Payable | 2,434 | 9,393 |
| Total Trade Payables | 2,434 | 9,393 |
| Other Payables | | |
| GST | (3,462) | (5,911) |
| PAYG Withholdings Payable | 23,380 | 24,447 |
| Total Other Payables | 19,918 | 18,536 |
| Total Trade and Other Payables | 22,353 | 27,929 |
| | 2023 | 2022 |
| 13. Provisions | | |
| Provision for Holiday Pay | 4,128 | 2,773 |
| Provision for Long Service Leave | 4,739 | 3,798 |
| Total Provisions | 8,867 | 6,572 |
| | 2023 | 2022 |
| 14. Employee Entitlements | | |
| Superannuation Payable | 29,323 | 29,617 |
| Total Employee Entitlements | 29,323 | 29,617 |

These notes should be read in conjunction with the attached compilation report.

| | 2023 | 2022 |
|--|------------------|------------------|
| 15. Other Current Liabilities | | |
| Collections | 96,503 | 67,264 |
| Total Other Current Liabilities | 96,503 | 67,264 |
| | 2023 | 2022 |
| 16. Financial Liabilities Non-Current | | |
| Secured Bank Loans | | |
| Loan - Secured North Melbourne Parish | - | 100,186 |
| Loan - Secured Perth Parish | 67,472 | 88,907 |
| Loan - Secured Geelong Parish | 20,582 | 11,209 |
| Loan - Secured Perth Parish 2 | 69,391 | 81,123 |
| Loan - Secured SCEEC | 65,650 | 710,971 |
| Total Secured Bank Loans | 223,096 | 992,396 |
| Total Financial Liabilities Non-Current | 223,096 | 992,396 |
| | 2023 | 2022 |
| 17. Retained Profit / Accumulated Surplus | | |
| Current & Retained Surplus | | |
| Current Year Earnings | 889,545 | (112,590) |
| Retained Earnings | 2,613,186 | 2,725,776 |
| Total Current & Retained Surplus | 3,502,731 | 2,613,186 |
| Total Retained Profit / Accumulated Surplus | 3,502,731 | 2,613,186 |

These notes should be read in conjunction with the attached compilation report.

Directors Declaration

Trustees Of The Ukrainian Catholic Church In Australia Eparchy Of St Peter And Paul Of Melbourne For the year ended 30 June 2023

Directors Declaration

Directors' declaration 30 June 2023

In the directors' opinion:

- The attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards - Simplified Disclosures, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- The attached financial statements and notes give a true and fair view of the entity's financial position as at 30 June 2023 and of its performance for the financial period ended on that date; and
- There are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

Signed:



Dated: 13/12/2023



**AUDITOR'S REPORT TO THE EPARCHY OF ST PETER & PAUL OF MELBOURNE BEING THE TRUSTEE OF THE
UKRAINIAN CATHOLIC CHURCH IN AUSTRALIA
A.B.N. 21 832 680 951**

Report on the Financial Report

We have audited the general purpose financial report of the Eparchy of St Peter & Paul of Melbourne being the trustee of the Ukrainian Catholic Church in Australia which comprises the statement of financial position as at 30 June 2023, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year 2023 then ended, and notes to the financial statements, including a summary of significant of significant accounting policies, and the responsible entities' declaration.

In our opinion the general purpose financial report of the Eparchy of St Peter & Paul of Melbourne being the trustee of the Ukrainian Catholic Church in Australia has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-Profits Commission Act 2012*, including:

- (a) giving a true and fair view of the registered entity's financial position as at 30 June 2023 and of its financial performance for the year 2023 then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the entity in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the Eparchy of St Peter & Paul of Melbourne trustee of the Ukrainian Catholic Church in Australia, would be in the same terms if given to the trustee 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.

Responsibilities of the Trustee for the Financial Report

The trustee of the entity is responsible for the preparation of the general-purpose financial report that gives a true and fair view in accordance with the Australia Accounting Standards, the *Corporations Act 2001* and the *Australian Charities and Not-for-Profits Commission Act 2012*. The trustee has determined that such internal controls as are 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. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

In preparing the financial report, the trustee is responsible for assessing the ability of the entity to continue as a going concern basis of accounting unless the trustee either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Responsibilities of the Auditor for 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 judgement 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 entity's internal control.

- . Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustee.

- . Conclude on the appropriateness of the trustee'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 entity'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 entity 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.

Obtain sufficient appropriate audit evidence regarding the

financial information of the entities or business activities within the entity's to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the entity's audit. We remain solely responsible for the trustee's, supervision and performance of the entity's audit.

We remain solely responsible for our audit opinion. We communicate with the trustee 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.



Mark Stuart Pressland Wilkinson
Registered Company Auditor 4485
Director of 2SM Pty Ltd
PO Box 235, Leopold, Victoria, 3224
Dated this 5th day of December 2023

Liability limited by a scheme approved of independent accounting firms under Professional Standards Legislation