

Annual Financial Report

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 2022

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Income and Expenditure Statement

Trustees Of The Ukrainian Catholic Church In Australia Eparchy Of St Peter And Paul Of Melbourne For the year ended 30 June 2022

	2022	2021
Income		
Contributions	106,431	8,205
Donations	85,989	4,000
Fees Collected	2,107,592	2,162,849
Grant Operating	116,165	202,685
Sales	30,010	5,270
Total Income	2,446,188	2,383,010
Cost of Sales		
Purchases	29,874	3,757
Total Cost of Sales	29,874	3,757
Gross Surplus	2,416,315	2,379,253
Other Income		
Interest Income	548	1,004
Other Revenue	6,321	258,266
Recoupement	231,815	191,506
Rental Income	72,326	58,547
Total Other Income	311,010	509,322
Expenditure		
Advertising & Promotion	9,481	8,242
Assets Purchased < \$5000	22,923	42,636
Audit Fees	3,403	3,257
Bank Fees	1,518	1,336
Borrowing Costs amortised	200	200
Cleaning & Laundry	37,978	41,168
Conference Expenses	7,414	182
Depreciation	22,785	22,036
Donations paid	47,422	23,100
Employee Expenses	2,128,990	1,907,226
Insurance	220,483	206,546
Interest Paid	25,342	29,499
Office Expenses	30,470	13,792
Operating Expenses	98,733	105,321
Professional Fees	9,295	8,140
Rental Property Expenses	28,867	14,944
Repairs & Maintenance	95,439	45,632
Travel and Accommodation	1,345	-
Utilities	47,826	63,402
Total Expenditure	2,839,914	2,536,660

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

	2022	2021
Current Year Surplus/ (Deficit) Before Income Tax Adjustments	(112,590)	351,915
Current Year Surplus/(Deficit) Before Income Tax	(112,590)	351,915
Net Current Year Surplus After Income Tax	(112,590)	351,915

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

Assets and Liabilities Statement

Trustees Of The Ukrainian Catholic Church In Australia Eparchy Of St Peter And Paul Of Melbourne As at 30 June 2022

	NOTES	30 JUN 2022	30 JUN 2021
Assets			
Current Assets			
Cash and Cash Equivalents	2	299,790	367,637
Trade and Other Receivables	3	15,742	24,686
GST Receivable		5,911	5,535
Total Current Assets		321,443	397,857
Non-Current Assets			
Loans	4	100,115	117,475
Plant and Equipment and Vehicles	6	115,979	135,299
Land and Buildings	5	63,092,739	63,092,739
Other Non-Current Assets		288,899	261,369
Total Non-Current Assets		63,597,732	63,606,882
Total Assets		63,919,175	64,004,739
Liabilities			
Current Liabilities			
Trade and Other Payables	7	101,404	139,189
Employee Entitlements	8	36,189	21,892
Total Current Liabilities		137,593	161,081
Non-Current Liabilities			
Loans	9	992,396	941,882
Total Non-Current Liabilities		992,396	941,882
Total Liabilities		1,129,989	1,102,963
Net Assets		62,789,186	62,901,776
Member's Funds			
Capital Reserve		2,613,186	2,725,776
Reserves		60,176,000	60,176,000
Total Member's Funds		62,789,186	62,901,776

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 2022

1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Australian Charities and Non-for-profit Commission Act 2012. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historical costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Employee Provisions

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled.

Provisions

Provisions are recognised when the association 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. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

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

Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

All revenue is stated net of the amount of goods and services tax.

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). 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 assets and liabilities statement.

Financial Assets

Investments in financial assets are initially recognised at cost, which includes transaction costs, and 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.

Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

	2022	2021
2. Cash on Hand		
Cash at Bank - Restricted	299,790	367,637
Total Cash on Hand	299,790	367,637
	2022	2021
3. Trade and Other Receivables		
Trade Receivables		

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

Accounts Receivable.	15,742	24,686
Total Trade Receivables	15,742	24,686
Total Trade and Other Receivables	15,742	24,686
	2022	2021

4. Loans

Parish Loans	100,115	117,475
Total Loans	100,115	117,475
	2022	2021

5. Land and Buildings

Land		
Land at Cost	60,176,000	60,176,000
Total Land	60,176,000	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	63,092,739	63,092,739
	2022	2021

6. Plant and Equipment, Motor Vehicles

Plant and Equipment		
Plant and Equipment at Cost	311,499	308,035
Accumulated Depreciation of Plant and Equipment	(195,521)	(172,736)
Total Plant and Equipment	115,979	135,299
Total Plant and Equipment, Motor Vehicles	115,979	135,299
	2022	2021

7. Trade and Other Payables

Trade Payables		
Accounts Payable	9,393	8,480
Other Current Liabilities	67,564	108,227
Total Trade Payables	76,957	116,707
Other Payables		
PAYG Withholdings Payable	24,447	22,482
Total Other Payables	24,447	22,482
Total Trade and Other Payables	101,404	139,189
	2022	2021

8. Employee Entitlements

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

Provision for Long Service Leave	3,798	3,388
Provision for Holiday Pay	2,773	3,878
Superannuation Payable	29,617	14,626
Total Employee Entitlements	36,189	21,892
	2022	2021

9. Loans

Non-Current Liabilities		
Loans Payable	811,158	824,407
Total Non-Current Liabilities	811,158	824,407
Secured Bank Loans		
Parish Loans	181,238	117,475
Total Secured Bank Loans	181,238	117,475
Total Loans	992,396	941,882

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

Movements in Equity

Trustees Of The Ukrainian Catholic Church In Australia Eparchy Of St Peter And Paul Of Melbourne For the year ended 30 June 2022

	2022	2021
Equity		
Opening Balance	62,901,776	62,576,558
Increases		
Profit for the Period	(112,590)	351,915
Retained Earnings	-	(26,698)
Total Increases	(112,590)	325,217
Total Equity	62,789,186	62,901,776

Statement of Cash Flows - Direct Method

Trustees Of The Ukrainian Catholic Church In Australia Eparchy Of St Peter And Paul Of Melbourne For the year ended 30 June 2022

	2022	2021
Operating Activities		
Receipts From Grants	116,165	202,685
Receipts From Rental Income	72,326	58,547
Payments to Suppliers and Employees	(2,014,233)	(1,853,432)
Interest Received	548	1,004
Finance Costs	(25,342)	(29,499)
Cash Receipts From Other Operating Activities	2,568,159	2,630,096
Cash Payments From Other Operating Activities	(830,213)	(657,486)
Net Cash Flows from Operating Activities	(112,590)	351,915
Investing Activities		
Proceeds From Sales of Property, Plant and Equipment	22,785	237,606
Payment for Property, Plant and Equipment	(3,464)	(155,329)
Other Cash Items From Investing Activities	(1,226)	(35,801)
Net Cash Flows from Investing Activities	18,094	46,477
Financing Activities		
Proceeds from Borrowing	-	35,000
Repayment of Borrowings	(35,000)	-
Net Cash Flows from Financing Activities	(35,000)	35,000
Other Activities		
Other Activities	61,649	(381,477)
Net Cash Flows from Other Activities	61,649	(381,477)
Net Cash Flows	(67,847)	51,915
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	367,637	315,722
Cash and cash equivalents at end of period	299,790	367,637
Net change in cash for period	(67,847)	51,915

KRAMMERS ACCOUNTANTS

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EPARCHY OF ST PETER & PAUL OF MELB **TRUSTEE OF THE UKRANIAN CATHOLIC CHURCH IN AUST**

Report on the Audit of the Financial Report

I have audited the financial report of **EPARCHY OF ST PETER & PAUL OF MELB TRUSTEE OF THE UKRANIAN CATHOLIC CHURCH IN AUST** which comprises the statement of financial position as at 30 June 2022, the statement of comprehensive income, statement of change in equity and statement of cash flows for the year 2022 then ended, and notes to the financial statements, including a summary of significant accounting policies, and the responsible entities' declaration.

In my opinion the financial report of **EPARCHY OF ST PETER & PAUL OF MELB TRUSTEE OF THE UKRANIAN CATHOLIC CHURCH IN AUST** 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 2022 and of its financial performance for the year 2022 then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note X and Division 60 of the *Australian Charities and Not-for Profits Commission Act 2012*.

Basis for opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the registered entity 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 my audit of the financial report in Australia. I have also fulfilled my other responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibility of the Responsible Entities for the Financial Report

The responsible entities of the registered entity are responsible for the preparation of the financial report that gives a fair view and have determined that the basis of preparation described in Note X to the financial report is appropriate to meet the requirements of the ACNC Act (and the needs of the members). The responsible entities' responsibilities also include such internal control as the responsible entities determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free of material misstatement, whether due to fraud or error.

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

The responsible entities are responsible for overseeing the registered entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

My 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 my 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. Misstatement 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 the financial report.

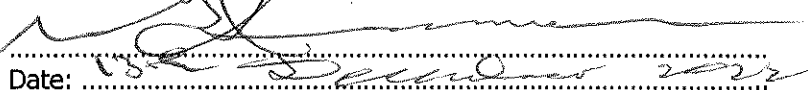
As part of the audit in accordance with Australian Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the 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 of the effectiveness of the registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.
- Conclude on the appropriateness of responsible entities' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists, related to events and conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I require to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.

- Evaluate the overall presentations, 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.

I communicate with responsible entities regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

WILLIAM FRANCIS KRAMMER FIPA
REGISTERED AUDITOR NO: 8689



Date: 15 September 2022

Krammers Accountants
Level 2, Suite 7, 902 Mt Alexander Road
Essendon VIC 3040

KRAMMERS ACCOUNTANTS

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INDEPENDENT AUDIT REPORT

ST CATHERINE'S EARLY EDUCATION CENTRE

Report on the Audit of the Financial Report

I have audited the financial report of **ST CATHERINE'S EARLY EDUCATION CENTRE**, which comprises the statement of financial position as at 30 June 2022, the statement of comprehensive income, statement of change in equity and statement of cash flows for the year 2022 then ended, and notes to the financial statements, including a summary of significant accounting policies, and the responsible entities' declaration.

In my opinion the financial report of **ST CATHERINE'S EARLY EDUCATION CENTRE** 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 2022 and of its financial performance for the year 2022 then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note X and Division 60 of the *Australian Charities and Not-for Profits Commission Act 2012*.

Basis for opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the registered entity 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 my audit of the financial report in Australia. I have also fulfilled my other responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibility of the Responsible Entities for the Financial Report

The responsible entities of the registered entity are responsible for the preparation of the financial report that gives a fair view and have determined that the basis of preparation described in Note X to the financial report is appropriate to meet the requirements of the ACNC Act (and the needs of the members). The responsible entities' responsibilities also include such internal control as the responsible entities determine is necessary to enable the preparation of a

financial report that gives a true and fair view and is free of material misstatement, whether due to fraud or error.

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

The responsible entities are responsible for overseeing the registered entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

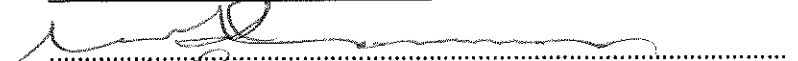
My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatement 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 the financial report.

As part of the audit in accordance with Australian Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the 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 registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.
- Conclude on the appropriateness of responsible entities' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists, related to events and conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I require to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.
- Evaluate the overall presentations, 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.

I communicate with responsible entities regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

WILLIAM FRANCIS KRAMMER FIPA
REGISTERED AUDITOR NO: 8689


Date: 13 September 2022

Krammers Accountants
Level 2, Suite 7, 902 Mt Alexander Road
Essendon VIC 3040



EPARCHY OF SS. PETER AND PAUL OF MELBOURNE FOR UKRAINIAN CATHOLICS IN AUSTRALIA, NEW ZEALAND AND OCEANIA

- 📍 Bishop's Chancery, 35 Canning Street, North Melbourne VIC 3051
- ☎ Tel: (03) 9320 2560
- ✉ eparchy@catholicukes.org.au

Financial Declaration for Responsible Person

The Responsible Persons declare that in the Responsible Person's opinion:

- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*



✠ **MYKOLA BYCHOK, CSsR**
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DATED THIS 11TH DAY OF JANUARY 2023

