

**UKRAINIAN AUTOCEPHALIC ORTHODOX CHURCH
ABN 12 340 717 550**

**MANAGEMENT REPORT
FOR THE YEAR ENDED
30 JUNE 2017**

**UKRAINIAN AUTOCEPHALIC ORTHODOX CHURCH
ABN 12 340 717 550**

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UKRAINIAN AUTOCEPHALIC ORTHODOX CHURCH
ABN 12 340 717 550

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2017

	Note	This Year \$	Last Year \$
SALES			
Church Hall Hire		6.00	575.40
Church Rites		1,525.00	1,970.00
Collection Plate 1		6,778.60	7,475.70
Collection Plate 2		4,948.70	4,906.60
Donations for the Choir		750.00	1,120.60
Member Parish Dues		2,026.00	1,625.00
Rent Income from house		34,751.27	37,503.24
Sales of Candles		2,294.70	1,762.30
Sales of Literature		223.50	221.70
Donations for the Church		3,756.00	4,495.70
Sundry Income		2,215.00	-
Insurance Receipts		-	2,127.57
		59,274.77	63,783.81
LESS: COST OF GOODS SOLD			
Opening Stock - Candles		750.00	2,000.00
Opening Stock - Literature		1,850.00	1,500.00
Opening Stock - Incense		50.00	50.00
Purchases - Candles		1,265.00	1,207.25
Purchases - Literature		-	583.54
Closing Stock - Candles		(1,574.00)	(750.00)
Closing Stock - Literature		(2,020.00)	(1,850.00)
Closing Stock - Incense		(50.00)	(50.00)
		271.00	2,690.79
		59,003.77	61,093.02
GROSS PROFIT FROM TRADING			
OTHER INCOME			
Interest Received	2	14,709.31	15,573.05
		73,713.08	76,666.07

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

UKRAINIAN AUTOCEPHALIC ORTHODOX CHURCH
ABN 12 340 717 550

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2017

	Note	This Year \$	Last Year \$
EXPENSES			
Accountancy Fees		1,000.00	1,000.00
Advertising		-	30.25
Bank Charges		12.50	7.50
Cleaning And Floor mats		775.00	-
Consistory Parish Dues		-	2,410.00
Commission to Property Agent		2,715.45	3,686.35
Contractors		-	340.00
Donations		1,000.00	3,606.00
Electricity		1,435.27	1,235.52
Function Expenses		740.25	1,821.95
Flowers / Cemetry Costs		1,320.00	-
Gardening		847.00	1,958.00
Insurance		9,218.21	9,033.62
Printing & Stationery		92.77	677.70
Council Rates		1,492.53	1,471.78
Water Rates		1,834.95	1,892.31
Repairs & Maintenance		1,518.00	12,640.35
Reimbursement to Choirmaster		2,680.00	3,120.00
Reimbursement to Choir Members		2,404.00	2,178.00
Reimbursement to Church Officers		250.00	450.00
Wage Back Payments		1,864.00	-
Salaries & Wages		20,037.50	14,537.50
Sundry Expenses		4,442.71	638.95
Superannuation Contributions		1,877.58	1,496.25
Telephone		20.00	220.00
Travelling Expense Reimbursements		-	4,017.50
		<u>57,577.72</u>	<u>68,469.53</u>
Profit before income tax		<u><u>16,135.36</u></u>	<u><u>8,196.54</u></u>

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report of GDC TAX PTY LTD.

UKRAINIAN AUTOCEPHALIC ORTHODOX CHURCH
ABN 12 340 717 550

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2017

	Note	This Year \$	Last Year \$
Profit		16,135.36	8,196.54
Retained earnings at the beginning of the financial year		<u>836,848.26</u>	<u>828,651.72</u>
Total available for appropriation		852,983.62	836,848.26
Extraordinary Items		<u>(926,000.00)</u>	-
Retained earnings at the end of the financial year		<u><u>1,778,983.62</u></u>	<u><u>836,848.26</u></u>

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UKRAINIAN AUTOCEPHALIC ORTHODOX CHURCH
ABN 12 340 717 550

BALANCE SHEET
AS AT 30 JUNE 2017

	Note	This Year \$	Last Year \$
SHARE CAPITAL AND RESERVES			
Capital	3	935,000.00	935,000.00
Retained earnings		1,778,983.62	836,848.26
TOTAL SHARE CAPITAL AND RESERVES		<u>2,713,983.62</u>	<u>1,771,848.26</u>
Represented by:			
CURRENT ASSETS			
Cash at Bank		49,274.29	40,377.95
Number 2 Account		6,072.88	282.03
Savings Account S8		1,555.76	1,554.21
Term Deposit		603,845.07	603,845.07
Savings Account S19		63,114.44	62,158.86
Grants Account - S8.1 motivator		5,046.82	5,041.78
Candles on Hand		1,574.00	750.00
Literature		2,020.00	1,850.00
Incence		50.00	50.00
TOTAL CURRENT ASSETS		<u>732,553.26</u>	<u>715,909.90</u>
NON CURRENT ASSETS			
Fixed Assets			
Church Property at Government set Unimproved Capital Value		1,976,000.00	1,050,000.00
Plant & Equipment		8,116.36	8,116.36
Total Fixed Assets		<u>1,984,116.36</u>	<u>1,058,116.36</u>
TOTAL NON CURRENT ASSETS		<u>1,984,116.36</u>	<u>1,058,116.36</u>
TOTAL ASSETS		<u>2,716,669.62</u>	<u>1,774,026.26</u>
CURRENT LIABILITIES			
Creditors		2,254.00	2,178.00
June PAYG		432.00	-
TOTAL CURRENT LIABILITIES		<u>2,686.00</u>	<u>2,178.00</u>
TOTAL LIABILITIES		<u>2,686.00</u>	<u>2,178.00</u>
NET ASSETS		<u>2,713,983.62</u>	<u>1,771,848.26</u>

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

UKRAINIAN AUTOCEPHALIC ORTHODOX CHURCH
ABN 12 340 717 550

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

	This Year	Last Year
	\$	\$
1 Statement of Significant Accounting Policies		
<p>This financial report is a special purpose financial report prepared for use by directors and members of the company. The directors have determined that the company is not a reporting entity.</p> <p>The financial report is prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.</p>		
2 Interest Received		
Interest Received	21.75	-
S2 Account	-	18.91
Term Deposit	13,725.39	14,334.75
S19 Account	955.58	1,212.79
S8.1 Account	5.04	5.05
S8 Account	1.55	1.55
	<u>14,709.31</u>	<u>15,573.05</u>
3 Capital		
Capital	<u>935,000.00</u>	<u>935,000.00</u>
	<u>935,000.00</u>	<u>935,000.00</u>

These notes should be read in conjunction with the attached compilation
report of GDC TAX PTY LTD.

**COMPILATION REPORT
TO UKRAINIAN AUTOCEPHALIC ORTHODOX CHURCH
ABN 12 340 717 550**

I have compiled the accompanying special purpose financial statements of UKRAINIAN AUTOCEPHALIC ORTHODOX CHURCH which comprise the balance sheet as at 30 June 2017, profit and loss statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in the notes to the accounts.

The responsibility of directors

The directors are solely responsible for the information contained in the special purpose financial statement, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

My responsibility

On the basis of the information provided by the directors, I have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in the notes to the financial statements and APES 315: Compilation of Financial Information.

I have applied professional expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in the notes to the financial statements. I have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to me by management to compile these financial statements. Accordingly, I do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. I do not accept responsibility for the contents of the special purpose financial statements.

Name of Firm: GDC TAX PTY LTD
Chartered Accountants

Name of Principal: _____
FRANK GELONESI

Address: 201/447 VICTORIA STREET, WETHERILL PARK NSW 2164.

Dated this 1st day of September 2017