Melbourne Church of Christ

ABN: 24 111 933 325

Financial Statements

For the Year Ended 31 March 2026

Melbourne Church of Christ

ABN: 24 111 933 325

For the Year Ended 31 March 2026

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Directors' Report

For the Year Ended 31 March 2026

Your directors present their report on the Church for the financial year ended 31 March 2026.

(a) Directors

The names of each person who has been a director during the year and to date of this report are:

Ray Cheng;
Hannah Casihan
Matt Beanland (Resigned 7 September 2025)
Brian Chikanya (Appointed 7 September 2025)
Thomas Friesen (Appointed 7 September 2025)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

The principal activities of the Church during the financial year were to provide religious services.

The Church's short term objectives are to:
- Conduct a religious organisation consistent with the Church's purpose.

The Church's long term objectives are to:
- Conduct a religious organisation consistent with the Church's purpose.

To achieve these objectives, the Church has adopted the following strategies:
- To implement the goals and strategies as developed by the eldership from time to time.

Key Performance Measures

The Church measures its actual financial performance against budgeted financial performance.

Members' Guarantee

The Church is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the Church is wound up, the constitution states that each member is required to contribute a maximum of $1 each towards meeting any outstanding obligations of the Church.

Reviewer's Independence Declaration

The Reviewer's Independence Declaration for the year ended 31 March 2026 has been received and can be found on page 13 of the financial report.

Signed in accordance with a resolution of the Board of Directors by:

Director: .... Dated: 09/09/2026

Director: .... Dated: 09/09/2026

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Statement of Income and Expenditure and Other Comprehensive Income

For the Year Ended 31 March 2026

	Note	2026 $	2025 $
Revenue	2	**702,577**	741,500
Employee benefits expense		**(519,058)**	(654,398)
Rental expense		**(88,937)**	(77,867)
Donations	3	**(47,520)**	(47,969)
Sundry expenses		**(24,394)**	(33,442)
Travel		**(24,567)**	(13,600)
Consulting fees		**(11,601)**	(11,451)
Telephone and fax		**(5,531)**	(9,338)
Fixed asset write-off		**-**	(408)
Net (deficit)/surplus for the year		**(19,031)**	(106,973)
Other comprehensive income for the year		**-**	-
Total (deficit)/surplus and other comprehensive income		**(19,031)**	(106,973)

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Statement of Financial Position

As at 31 March 2026

	Note	2026 $	2025 $
ASSETS			
Current assets			
Cash and cash equivalents	4	**242,018**	244,592
Trade and other receivables	5	**4,257**	2,907
Financial assets	6	**518,404**	591,091
Other assets	7	**1,914**	1,995
Total current assets		**766,593**	840,585
TOTAL ASSETS		**766,593**	840,585
LIABILITIES			
Current liabilities			
Trade and other payables	8	**6,344**	20,061
Short-term provisions	9	**50,026**	91,270
Total current liabilities		**56,370**	111,331
TOTAL LIABILITIES		**56,370**	111,331
NET ASSETS		**710,223**	729,254
EQUITY			
Retained surpluses		**710,223**	729,254
TOTAL EQUITY		**710,223**	729,254

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Statement of Changes in Equity

For the Year Ended 31 March 2026

2026

	Retained Surpluses	Total
	$	$
Balance at 1 April 2025	**729,254**	**729,254**
Surplus/(Deficit) for the year	**(19,031)**	**(19,031)**
Balance at 31 March 2026	**710,223**	**710,223**

2025

	Retained Surpluses	Total
	$	$
Balance at 1 April 2024	836,227	836,227
Surplus/(Deficit) for the year	(106,973)	(106,973)
Balance at 31 March 2025	729,254	729,254

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Statement of Cash Flows

For the Year Ended 31 March 2026

	Note	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from members and other partners		**700,352**	734,814
Payments to suppliers and employees		**(802,926)**	(852,810)
Interest received		**27,313**	35,565
Net cash provided by/(used in) operating activities	10	**(75,261)**	(82,431)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Redemption/(Placement) of term deposits		**72,687**	77,966
Net cash provided by investing activities		**72,687**	77,966
Net increase/(decrease) in cash held		**(2,574)**	(4,465)
Cash and cash equivalents at beginning of year		**244,592**	249,057
Cash and cash equivalents at end of financial year	4	**242,018**	244,592

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Notes to the Financial Statements

For the Year Ended 31 March 2026

1 Summary of Material Accounting policies

(a) General information

The financial statements cover Melbourne Church of Christ as an individual entity, incorporated and domiciled in Australia. Melbourne Church of Christ is a company limited by guarantee.

Financial Reporting Framework

The directors have prepared the special purpose financial statements on the basis that the Church is a non-reporting entity because there are no users who are dependent on its general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the *Australian Charities and Not-For-Profit Commission Regulations 2022*. The Church is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Australian Charities and Not-For-Profit Commission Act 2012* and the *Australian Charities and Not-For-Profit Commission Regulations 2022* and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

Statement of Compliance

The financial statements have been prepared in accordance with the recognition and measurement requirements specified by all Australian Accounting Standards and Interpretations, except for those specifically described below, and the disclosure requirements of Accounting Standards AASB 101: Presentation of Financial Statements, AASB 107: Statement of Cash Flows, AASB 108: Accounting Policies, AASB 124: Related Party Disclosures, Changes in Accounting Estimates and Errors and AASB 1054: Australian Additional Disclosures.

The requirements set out in AASB 10: Consolidated Financial Statements and AASB 128: Investments in Associates and Joint Ventures have not been complied with as the directors have not made an assessment to indicate that it does not have any subsidiaries, associates or joint ventures.

The recognition and measurement requirements that have not been complied with include those specified in AASB 119: Employee Benefits. The material accounting policies adopted in the special purpose financial statements set out in Note 1(d) indicate how the recognition and measurement requirements in Australian Accounting Standards have not been complied with.

Basis of Preparation

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

1 Summary of Material Accounting policies continued

(b) Revenue

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Church have significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Tithes and Offerings

Tithes, offerings and other gifts are recognised as revenue when they are received.

Interest Revenue

Interest revenue is recognised as it accrues using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

(c) Financial instruments

Initial recognition and measurement

Financial assets are recognised when the Church becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Church commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified at fair value through profit or loss, in which case transaction costs are expensed to profit or loss immediately.

Financial Assets

On initial recognition, the Church initially recognises financial assets as fair value through profit or loss.

1 Summary of Material Accounting policies continued

(c) Financial instruments continued

Classification and subsequent measurement

Financial Assets

Financial assets are subsequently measured at fair value, amortised cost using the effective interest method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the Church no longer has any significant continuing involvement in the risks and benefits associated with the asset.

(d) Employee provisions

Provision is made for the Church's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages and salaries. Short-term employee benefits are measured at the amounts expected to be paid when the obligation is settled.

The Church does not comply with the recognition and measurement requirements set out in AASB119: Employee Benefits. Provision for long service leave is accrued after 7 years of service, without considering the measurement of probability and discounting effects on the long service leave provision.

Contributions are made by the Church to an employee superannuation fund and are charged as expenses when incurred.

(e) Income taxes

No current or deferred income tax assets or liabilities have been raised by the Church as it is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

The Church is registered with the Australian Charities and Not-For-Profits Commission as a religious charity.

(f) Melbourne Church of Christ Trust

All of the assets and liabilities of the Melbourne Church of Christ Trust were transferred to the Church as at 1 January 2005, when the entity was incorporated and took over control of the Church.

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Notes to the Financial Statements

For the Year Ended 31 March 2026

2 Revenue

	2026	2025
	$	$
- Tithes and offerings	**648,132**	661,452
- Trust distribution income	**14,167**	9,000
- Interest income	**26,653**	22,463
- Specific collections	**13,625**	48,585
	702,577	741,500

3 Expenses

Donations expense		
Missions donations	**35,664**	36,000
Benevolent donations	**11,856**	11,969
	47,520	47,969

4 Cash and cash equivalents

Cash at bank	**242,018**	244,592
	242,018	244,592

5 Trade and other receivables

CURRENT		
GST receivable	**597**	2,247
Bonds	**3,660**	660
	4,257	2,907

6 Financial assets

CURRENT		
Term deposits	**518,404**	591,091
Total current assets	**518,404**	591,091

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Notes to the Financial Statements

For the Year Ended 31 March 2026

7 Other assets

	2026	2025
	$	$
CURRENT		
Prepayments	**1,389**	1,470
Other deposits	**525**	525
	1,914	1,995

8 Trade and other payables

CURRENT		
Other payables	**1,024**	15,428
Accrued Expenses	**5,320**	4,633
	6,344	20,061

9 Provisions

CURRENT		
Employee provisions	**50,026**	91,270
	50,026	91,270

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Notes to the Financial Statements

For the Year Ended 31 March 2026

10 Cash Flow Information

Reconciliation of cashflow from operations with surplus/(deficit) for the year

	2026	2025
	$	$
Net surplus / (deficit) for the year	**(19,031)**	(106,973)
Changes in assets and liabilities		
(Increase)/decrease in receivables	**(1,350)**	913
(Increase)/decrease in current assets	**81**	(1,995)
Increase/(decrease) in current payables	**(13,717)**	(1,300)
Increase/(decrease) in current provisions	**(41,244)**	26,924
Cashflow from operations	**(75,261)**	(82,431)

11 Auditors' Remuneration

Remuneration of Auditor		
- Auditing or reviewing the financial statements	**4,800**	4,650
- Preparation of the financial statements	**1,000**	1,000
Total	**5,800**	5,650

12 Subsequent Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the entity, the results of those operations or the state of affairs of the entity in future financial years.

13 Church's Details

The registered office of the Church is:
Melbourne Church of Christ
54 Centre Dandenong Rd
Cheltenham, VIC 3192

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Directors' Declaration

In accordance with a resolution of the directors of the company, the directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors declare that, in the director's opinion:

- there are reasonable grounds to believe that the Church will be able to pay its debts as and when they become due and payable;

- the financial report gives a true and fair view of the financial position of the company's financial position as at 31 March 2026 and of its performance for the year then ended; 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-profits Commission Regulation 2022*.

Director .....

Director .....

Dated: 09/09/2026

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Reviewer's Independence Declaration

I declare that, to the best of my knowledge and belief, during the year ended 31 March 2026 there have been no contraventions of:

(i) the auditor independence requirements as set out in Section 60.40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the review; and

(ii) any applicable code of professional conduct in relation to the review.

Saward Dawson

Saward Dawson

Helen Boucher

Helen Boucher
Director

Dated: 16 September 2026

Blackburn, VIC

Melbourne Church of Christ

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Independent Review Report to the members of Melbourne Church of Christ

Report on the Financial Report

We have reviewed the accompanying financial report, being a special purpose financial report of Melbourne Church of Christ, which comprises the statement of financial position as at 31 March 2026, the statement of income and expenditure and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and the directors' declaration.

Responsibilities of Directors for the Financial Report

The directors of the Church are responsible for the preparation of a financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Australian Charities and Not-For-Profit Commission Act 2012* and the *Australian Charities and Not-For-Profit Commission Regulation 2022* and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Assurance Practitioner's Responsibilities for the Review of the Financial Report

Our responsibility is to express a conclusion on the financial report based on our review. We have conducted our review in accordance with the *Auditing Standard on Review Engagements ASRE 2415 - Review of a Financial Report* (ASRE 2415): Company Limited by Guarantee or an Entity Reporting under the *Australian Charities and Not-for-profits Commission Act 2012,* in order to state whether, on the basis of the procedures described, anything has come to our attention that causes us to believe that the financial report does not satisfy the requirements of Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* including: giving a true and fair view of the registered financial position as at 31 March 2026 and its performance for the period ended on that date; and complying with the *Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Regulation 2022*. ASRE 2415 requires that we comply with the ethical requirements relevant to the review of the annual financial report.

A review of 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 we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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Independent Review Report to the members of Melbourne Church of Christ

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 Melbourne Church of Christ does not satisfy the requirements of Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* including:

(a) giving a true and fair view of the company's financial position as at 31 March 2026 and of its financial performance and cash flows for the year ended on that date; 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 Regulation 2022.*

Basis of Accounting

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 directors' financial reporting responsibilities under the Australian Charities and *Not-for-profits Commission Act 2012* and the Church's constitution. As a result, the financial report may not be suitable for another purpose. Our conclusion is not modified in respect of this matter.

Saward Dawson

Saward Dawson

Helen Boucher

Helen Boucher
Director

Dated: 16 September 2026

Blackburn, VIC

20 Albert St, Blackburn VIC 3130
PO Box 1212, Blackburn North VIC 3130
contact@sawarddawson.com.au
sawarddawson.com.au
T +61 3 9894 2500 ABN 64 014 253 347

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