

**UKRAINIAN STUDIES FOUNDATION IN
AUSTRALIA LTD**

ABN 20 001 268 293

FINANCIAL REPORT

FOR THE YEAR ENDED 30 June 2024

CONTENTS

	Page No.
Report from the Chair	1
Directors Report	2-6
Auditor's Independence Declaration	7
Profit and Loss Report	8-9
Balance Sheet Report	10-11
Statement of Cash Flows	12
Notes to the Financial Statements	13-15
Directors Declaration	16

UKRAINIAN STUDIES FOUNDATION IN AUSTRALIA LTD

ABN 20 001268 293

REPORT FROM THE CHAIR 2024 -2025

Welcome to our 50th Anniversary of the Ukrainian Studies Foundation in Australia Ltd (USFA). As this is such an important year we will be celebrating 50 years of history and looking forward to the future. Currently, we are planning the commemoration and details will be sent to all our members.

Our last AGM took place on Sunday 19th May 2024 in the premises of St Andrew's Ukrainian School, Lidcombe.

This report period is 19 May 2024 – 1 March 2025

Congratulations to our board member Dr Olga Boichak on receiving two very prestigious awards.

- In 2024 the Australian Academy of the Humanities conferred on Dr Olga Boichak of the University of Sydney its most prestigious award for achievement and promise, the Max Crawford Medal.
- Dr Olga Boichak was named as a 2025 Westpac Research Fellow, one of only two researchers in Australia to receive this year's prestigious award. This recognition comes with significant funding and support to advance her groundbreaking work in digital security and resilience

USFA Funded Projects

Dr Iryna Skubii at Melbourne University. USFA is proud to be associated with her current project *AUV Archive as Source of Community Memory and Knowledge on the Defence of Human Rights in Ukraine*.

We look forward to her visit to Sydney in May to present one of her lectures to our community.

UTS Visiting fellowship program. In 2024 there were to be two fellows in the reporting period that were to be in Australia, however, due to personal reasons, their trips were postponed. While the funding for this program has been paid, we are yet to hear when the two female fellows will arrive. We anticipate to provide some public lectures associated with their visit.

The International Symposium War, Academia, Women involving Ukrainian Female Academics as Knowledge Producers and Community Agents in New Zealand and Australia took place 11-12 December 2024.

We are currently advertising scholarship opportunities – check our website.

Community Projects funded by USFA:

'Undeclared Spirit' fundraising concert in Melbourne on 22 February 2025

JACYK language competition held each year in Ukraine

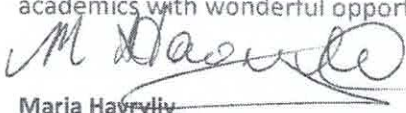
Heartlands presented in Sydney, was a moving performance that demonstrated the literary culture of Ukraine to new audiences. This performance raised a substantial amount for the Defend Ukraine Appeal.

Maryana Sywak's research of the History of Music Culture of our Australian Hromada was shared with music students in Kyiv. We look forward to her giving a public talk about her topic.

The huge task of clearing the container housing thousands of books is well under way. Please look out for opportunities to obtain some valuable Ukrainian books.

Our newly renovated unit at Mary St in Lidcombe was recently the home for a Ukrainian soldier while he was waiting to undergo surgery. It has also been utilised by other visitors especially from overseas.

As we start another year, we look forward to launching some new programs that will provide academics with wonderful opportunities, as well as celebrating our 50th anniversary.



Maria Havryliv

UKRAINIAN STUDIES FOUNDATION IN AUSTRALIA LTD
ABN 20 001 268 293 (A COMPANY LIMITED BY GUARANTEE)

DIRECTORS REPORT

In accordance with a resolution of the Directors of the Ukrainian Studies Foundation in Australia Limited, the Board of Directors submits financial accounts for the financial year end 30 June 2024 and report as follows:

The names and details of the company's directors holding office during the financial year until the date of this report are as listed below. Directors were in office for this entire period unless otherwise stated.

Andrew Barchinski: Grievance Officer

Bachelor of Social Studies (University of Sydney) 1980; Master of Arts in Psychology (University of Sydney) 1984. Active member in Plast since 1967. Received 'Order of Eternal Flame' for community services from Plast World Conference (New York City, 2013). Teacher in NSW Ukrainian school system 1980-1987. Founder and first President (1978-1980) of Ukrainian Students Association at University of Sydney. Founding member (1984) of Ukrainian Welfare Association Inc. Public service career since 1980 in a range of professional and managerial roles - Social Worker, Quality Assurance Auditor and Manager of the Australian Government's Disability Complaints Unit. Also held a judicial role as a member of the NSW Guardianship Tribunal from 2000 to 2010. Long-time supporter of a number of social justice initiatives and organisations such as Amnesty International. Ceased full-time employment in 2012.

Olga Boichak: Academic Committee

Appointed to Board of Ukrainian Studies Foundation in Australia Ltd in 2024. Executive committee member of the Ukrainian Studies Association in Australia and New Zealand since 2023.

PhD in Social Science (Syracuse University, 2019), Master of Public Administration (Syracuse University, 2015), Master of Public Policy (Ostrog Academy, 2009), Certificates in Data Science and Post-Conflict Reconstruction. Senior Lecturer in Digital Cultures at the University of Sydney (2019-), Director of the Computational Social Science Lab (2022-2024), Fellow of the Higher Education Academy (2021-), Editor of Digital War Journal (2020-2023). Westpac Research Fellow (2025), Australian Research Council Discovery Early Career Researcher Award (2024), Max Crawford Medal – Australian Academy of Humanities (2024), Fulbright Fellow (2014-2015)

Author of 30+ research articles that lay the groundwork for new directions in the studies of information warfare, chief investigator on a suite of research projects that explore digital and social media in a geopolitical context. Prior to becoming an academic, managed political campaigns in Ukraine, led the Centre for Public Opinion Research (2005-2015), served as Ukraine's youth delegate to the United Nations (2014).

Odarka Brecko: PR and Media

Board Member of Ukrainian Studies Foundation Australia (USFA) - Appointed to USFA Board 8 December 2019.

Retired teacher. Teacher and Principal at St Andrew's Ukrainian School since 1970;

Member of the Parish Council of St Andrew's Ukrainian Catholic Parish;

Board Member Ukrainian Education Council Australia (UECOA);

UWC – Ukrainian World Congress – Member; IECC – International Educational Coordinating Council;

Board Member World Federation of Ukrainian Women's Organisations (WUWFO);

Vice President Ukrainian Women's Association Australia (UWAA);

President NSW Ukrainian Women's Association Australia (UWA NSW);

Board Member UWA NSW Lesya Ukrainka Sydney Viddil;

UWA NSW Delegate to NSW National Council of Women (NCW NSW);

UWA NSW Delegate to Ukrainian Council NSW (UC NSW);

Member Ukrainian Women's League Australia - NSW (UCWLA-NSW);

Director Karpaty Foundation-Australian Mutual Bank;

Member of Organisation of Ukrainian Nationalists (OUN);

Educator Vykhnovnyk 4th rank Ukrainian Youth Association Australia (CYM).

Actively working in a volunteer capacity as a mentor and trainer for young people (children and youth) in the community to ensure that they become good citizens of Australia and contributors to the Ukrainian and mainstream communities; active in ensuring that women in the community maintain an active voice and role in its further development and enhancement with a strong commitment to education and the transmission of Ukrainian language and culture.

UKRAINIAN STUDIES FOUNDATION IN AUSTRALIA LTD
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DIRECTORS REPORT

Igor Hawryszkiewicz: Academic Committee

Completed PhD studies at the Massachusetts Institute of Technology in Computer Science with a Minor in Management, Master of Engineering and Bachelor of Electrical Engineering with honours at the University of Adelaide. His career began as an engineer at the PMG (now Telstra) in planning telephone networks, later as a research engineer in developing digital networks and managing a small computer centre. Subsequent to this, he became a Senior Analyst in Telecom in the planning of a large computer network between Sydney and Melbourne focusing on database and telecommunications networks. In 1986, he joined what is now Canberra University in Canberra as Head Discipline in Information Systems to develop new courses for training computer professionals for the New South Wales Institute of Technology (now University of Technology, Sydney) as Head of Department of Systems, Management and Leadership. In these roles he developed courses in Computer Sciences while himself carrying out research and teaching in various areas of computing science and information systems. He has published 6 books, a number being translated in the German, Spanish and the latest in Japanese. He has over 250 publications and has been invited as a visiting Professor in a number of institutions that include University of Vienna, GMD in Germany and University of Tilburg in the Netherlands among others. Retired in 2021 and subsequently awarded title of Professor Emeritus.

Maria Havryliv: Chair, Academic Committee

Master of Education, Graduate Diploma in Religious Education, Diploma in Teaching, Certificates in Leadership, Behaviour Management, Diverse Learners and ESL. In Maria's career as a primary school teacher, Maria held several school leadership positions mainly within Sydney Catholic Schools (SCS) as Religious Education Coordinator, Deputy Principal and Principal across several schools and was a Literacy Education officer. Being an active member of the Ukrainian community, Maria has taught at Ukrainian schools in Canberra and Sydney, was Church treasurer (Canberra), a member of Plast, chorister – church and local Ukrainian choirs in Queanbeyan, Canberra and Sydney, weekly Ukrainian radio announcer in Canberra and Sydney. Currently, Maria is secretary for the Ukrainian Women's Association NSW Branch, board member of Ukrainian Women's Association in Australia, Member of Ukrainian Women's Association NSW Lesya Ukrainka Sydney branch. Member of the Parish Council of St Andrew's Ukrainian Catholic Parish. Appointed to Board of Ukrainian Studies Foundation in Australia Ltd on 18 March 2016.

Lesia Holubko: Treasurer, Finance Committee, Strata Representative

Appointed to Board of Ukrainian Studies Foundation in Australia Ltd in 2018. Fellow Institute of Public Accountants-Financial Accountant 25+ years, retired. BA (Behavioural Sciences) Macquarie University 1981; Diploma of Languages (Ukrainian) Macquarie University 2006; Certificate IV Community Services; Certificate IV Bowen Therapy; Diploma Specialised Bowen Therapy; Private Manager: NSW Trustee & Guardian 2008-2021; Treasurer – Veselka Ukrainian Dance Ensemble of Sydney since 2003. Treasurer Ukrainian Central School 2003-2006 Travels regularly to Ukraine and provides Bowen Therapy services on a voluntary basis in Lviv Oblast at Boryslav Department of Social Services and other locations in western Ukraine. Parishioner St Andrew's Ukrainian Catholic Church Lidcombe and St Philip Neri Roman Catholic Church, Northbridge.

Slawka Hoszowski: Secretary, Vice Chair, PR and Media Committee

Retired secondary school teacher. BA (1971) Dip. Ed. (1972) UNSW.

Member of Ukrainian Youth Association Plast.

Member Boyan Junior Choir, Boyan Choir, Volodymyr Ivasiuk Choir, and Sutsvittya Women's Ensemble.

Teacher at St Andrew's Ukrainian School since 2011.

Board member USFA since 2014. Board member of Ukrainian Welfare Association Inc.

Member USFA since 2014. Board member of Ukrainian Welfare Association Inc.

UKRAINIAN STUDIES FOUNDATION IN AUSTRALIA LTD
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DIRECTORS REPORT

Myron Iwanczuk: Finance Committee

Appointed to Board Ukrainian Studies Foundation in Australia Ltd in 2018. Bachelor of Business Studies (Accountancy Major, Economics sub major) UTS 1981, CPA, CFTP (Snr) with over 30 years' experience in various finance roles and as Treasurer working within both public and private sectors. Treasurer: Plast Ukrainian Youth Association of NSW (1996-1998), (2001-present), and former Treasurer, Plast Federal Executive.

Jurij Suchowerskyj: Chairman until 17 July 2023

Librarian (Retired). Member of the Shevchenko Scientific Society in Sydney from the 1970s; Member of Archives Committee in the 1980s'; Active member of Plast (Ukrainian Scouting) serving on the State Executive from 1974 to 2012 (multiple times as President) and on the Federal Executive (President 1987-1989). Member of the Ukrainian Association of Sydney. Treasurer P&C Association of St Andrew's Ukrainian Catholic School 1995-1998; Principal Ukrainian Central School, Lidcombe, 1999-2004; Executive member Ukrainian Council of NSW (1992-2006); Member of USFA since 1995, on Executive 1995 -2002, Chair 2002 - 2005, on executive 2010-2023, Chair 2017-2023, on Executive 2024-current.

2. Directors' Meetings:

The number of meetings held and attended by each of the Directors during the financial year were:

Name of Director	Monthly Board Meetings
Andrew Barchinski	7 of 10 ✓
Olga Boichak	1 of 2
Maria Havryliv	10 of 10 ✓
Slawka Hoszowski	9 of 10 ✓
Mark Shumsky (retired May 2024)	2 of 10
Jurij Suchowerskyj	1 of 2 ✓
Myron Iwanczuk	8 of 10 ✓
Lesia Holubko	8 of 10 ✓
Igor Hawryszkiewicz	9 of 10 ✓
Odarka Brecko	9 of 10 ✓

UKRAINIAN STUDIES FOUNDATION IN AUSTRALIA LTD
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DIRECTORS REPORT

3. The principal activity of the company during the year was that of a trustee company as well as providing endowments for Ukrainian Studies and/or the promotion of Ukrainian Studies.
4. The objectives are to promote the education of members of the public in Ukrainian civilisation including but without prejudice to the generality of the word "civilisation" the Ukrainian language and national culture philosophy literature and other fine arts liberal arts sciences and useful arts and the history of and all learning about all such things.

The above objectives are achieved by the company applying a strategy of funding cultural functions, the making of donations and grants to other organisations and students. The sponsorship of publication of books and granting of scholarships to institutions of higher learning.

5. The company employed a part-time office administrator.
6. The Accounting Policy of the Foundation is based on generally accepted principles of accrual accounting in the conduct of accounting records and the compilation of reports. The Directors believe that the accrual basis of accounting more properly reflects the recognition of earnings from long term financial investments. Costs are allocated between the USFA and the Shevchenko Trust according to an appropriate basis as resolved by Directors and adjusted by invoiced management fees.

Under accrual accounting the operations for the year ended 30 June 2024 resulted in a Loss of \$3,770.49 (2023 – Profit \$13,406.63) for the Foundation. In relation to the Australian Shevchenko Trust, operations for the year ended 30 June 2024 resulted in a Loss of \$10,477.81 (2023 – Profit of \$2,985.85) and Svyatoslav Foundaton Profit of \$4,686.55 (2023 – Profit of 1,817.67).

7. As the company is Limited by Guarantee it is prohibited in paying a dividend to its members.
8. The Directors took reasonable steps (before the Income statement and Balance Sheet were finalised) to ascertain what action had been taken in relation to writing off bad debts and the making of provision for doubtful debts and to cause all known bad debts to be written off and adequate provision to be made for doubtful debts.
9. Before the Balance Sheet was finalised the Directors took reasonable steps to ascertain whether any current assets were unlikely to realise their values as shown in the accounting records of the company in the ordinary course of business.
10. The Directors are not aware of any circumstances which would render the value attributed to any current assets in the accounts misleading.
11. There did not exist at the date of the report: -
 - (i) Any change on the assets of the company which has arisen since the end of the financial year and secured the liabilities of any other person.
 - (ii) Any contingent liability which has arisen since the end of the financial year.

DIRECTORS REPORT

12. No contingent or other liability will become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the Directors, will or may substantially affect the ability of the company to meet its obligations when they fall due.
13. At the date of this report, the Directors are not aware of any circumstances not otherwise dealt with in this report which would render any amounts stated in the accounts misleading.
14. There has not arisen in the interval between the end of the financial year and the date of the report any item, transaction, or event of a material or unusual nature likely, in the opinion of the directors, to affect substantially the company's operations for the next financial year.
15. No Director, since the end of the previous financial year has received or become entitled to receive a benefit by reason of a contract made by the company or a related company with the director or with the firm of which he is a member or with a company which he has a substantial financial interest.

16. Non-Audit Services by auditor

Non-audit services were provided by the company's audit firm, and these are disclosed in the notes to the accounts.

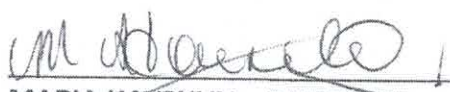
The Directors are satisfied that the provision of non-audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

17. Auditor's Independence Declaration

The auditor's independence declaration in relation to the audit for the financial year ended 30 June 2024 is printed immediately following this report.

On behalf of the Board and in accordance with its resolution.

Dated at Lidcombe this 9th day of March 2025


MARIA HAVRYLIV - DIRECTOR


LESIA HOLUBKO - DIRECTOR

AUDITOR'S INDEPENDENCE DECLARATION

Under Section 307C OF THE CORPORATIONS ACT 2001

TO THE DIRECTORS OF

UKRAINIAN STUDIES FOUNDATION IN AUSTRALIA LTD

In relation to my audit of the Financial report of Ukrainian Studies in Australia Ltd for the year ended 30 June 2024 to the best of my knowledge and belief there have been no contraventions of the Auditor Independence requirements of the Corporations Act 2001 or any applicable code of professional conduct.

Name of Auditor : Svyatoslav Knysh B. EC, FCPA SSA
ARN 3554

Address: Suite 9, 141 Victoria Road, Drummoyne, NSW, 2047

Dated at Drummoyne this *1st* March 2025



SVIATOSLAV KNYSH - AUDITOR

Profit and loss report

Accrual mode

01 Jul 2023 - 30 Jun 2024

	Total	
	Actual	Last Year
Income	0.00	0.00
Cost of Sales	0.00	0.00
Gross Profit	0.00	0.00
Expense		
1510 Accountancy	0.00	2,500.00
1515 Accounting Software	329.97	270.81
1520 Advertising & promotion	487.53	0.00
1525 AGM Expenses	213.59	0.00
1535 Audit fees	0.00	5,000.00
1545 Bank fees & charges	72.00	0.39
1605 Computer expenses	1,077.18	1,082.70
1617 Depreciation	920.70	0.00
1645 Donations	6,500.00	7,261.27
1655 Electricity	1,587.93	647.24
1710 Functions	150.69	0.00
1715 General expenses	380.46	0.00
1755 Insurance	1,290.87	895.87
1780 Legal fees	0.00	984.50
1800 Membership Fees	0.00	1,500.00
1835 Postage	255.45	208.18
1850 Rates & taxes	2,100.10	1,926.03
1865 Repairs & maintenance	8,880.32	318.18
1875 Rubbish removal	1,190.00	0.00
1880 Salaries - Ordinary	6,100.00	5,500.00
1890 Strata levy	1,923.00	2,207.77
1930 Sundry expenses	702.63	0.00
1935 Superannuation	1,279.76	500.00
1940 Telephone	913.51	1,008.98
1950 Travel accommodation & conference	1,920.00	2,040.00
Total Expense	38,275.69	33,851.92
Operating Profit	(38,275.69)	(33,851.92)
Other Income		
0567.01 Distribution - Charter Hall Direct Office Fund	2,864.78	2,944.36
0567.03 Distribution - Vanguard Australian Fixed Interest Index Fund	274.87	149.44
0567.04 Distribution - Vanguard Australian Shares Index Fund	1,635.80	1,959.63
0567.05 Distribution - Vanguard International Shares Index Fund	1,296.51	904.55
0570.01 Change in Market Value Charter Hall Direct Office Fund	(14,450.00)	(5,945.10)
0570.03 Change Market Value Vanguard Aust Fixed Interest Index Fund	253.10	77.24

	Total	
	Actual	Last Year
0570.04 Change in Market Value Vanguard Aust Shares Index Fund	2,577.94	2,326.19
0570.05 Change Market Value Vanguard International Shares Index Fund	3,540.65	3,854.75
0575.01 Interest Received - SMB S4 ***250	0.01	4.21
0575.06 Interest Received - Dnister Isaver Accounts	3,881.12	1,663.59
0575.09 Interest Received - ING ***419	0.00	0.43
0582 Management Fees Received	16,227.19	24,216.00
0590 Members subscriptions	427.23	127.26
0700 Rent received	15,476.00	14,976.00
Total Other Income	34,005.20	47,258.55
Net Profit	(4,270.49)	13,406.63

Balance sheet report

Accrual mode
30 Jun 2024

	Total	
	Actual	Last Year
Asset		
1-0001 Banking		
2001 SMB S4 ***250	0.00	38.45
2004 Dnister I Saver 2	111,377.85	0.00
2005 Dnister Everyday Access ***730	50.00	50.00
2006 Dnister I Saver ***151	17,099.70	137,512.85
Total Banking	128,527.55	137,601.30
1-0002 Current Assets		
2052 Franking Credits	263.65	532.28
2055 Dstn Receivable Vanguard FI	0.00	44.84
2056 Dstn Receivable Vanguard Aust	256.84	342.94
2057 Dstn Receivable Vanguard I/L	529.80	528.34
2060 Dstn Receivable - Charter Hall Direct Property Trust	656.51	736.09
2425 Prepayments	169.76	0.00
Total Current Assets	1,876.56	2,184.49
2672 Shares in SCU	0.00	1.00
2820 Buildings - Directors value	480,000.00	480,000.00
2831 Fixtures & fittings	706.89	0.00
2834 Less: Accumulated depreciation	(18.24)	0.00
2835 Floor coverings	3,772.73	0.00
2839 Less: Accumulated depreciation	(240.00)	0.00
2860 Plant & equipment - At cost	536.36	0.00
2869 Less: Accumulated depreciation	(10.87)	0.00
2870 Office equipment	2,079.09	0.00
2875 Less: Accumulated depreciation	(579.11)	0.00
2876 Plant - Furniture & fittings at cost	1,677.50	0.00
2880 Less: Accumulated depreciation	(72.48)	0.00
2900 Other Assets- Library	5,000.00	5,000.00
2991 Charter Hall Direct Office Fund	35,682.81	50,132.81
2993 Vanguard Australian Fixed Interest Index Fund	17,053.16	16,800.06
2994 Vanguard Australian Shares Index Fund	37,767.57	35,189.63
2995 Vanguard International Shares Index Fund	28,763.24	25,222.59
Total Asset	742,522.76	752,131.88
Liability		
2-0001 Current Liabilities		
3350 Employee entitlements	0.00	1,116.87
3380 GST payable control account	13,156.99	14,163.90
3384 Input tax credit control account	(11,056.15)	(7,997.29)

	Total	
	Actual	Last Year
Total Current Liabilities	2,100.84	7,283.48
3102 Other creditors	1,920.00	10,020.00
3155 Australian Shevchenko Trust	(26,593.92)	(35,049.20)
3157 Sviatoslav Foundation	0.00	511.27
Total Liability	(22,573.08)	(17,234.45)
Net Assets	765,095.84	769,366.33
Equity		
3-0001 Current Earnings		
3-1800 Current year earnings	(4,270.49)	13,406.63
Total Current Earnings	(4,270.49)	13,406.63
3-0002 Retained Earnings		
4199 Retained profits	449,366.33	435,959.70
Total Retained Earnings	449,366.33	435,959.70
4375 Assets revaluation reserve	320,000.00	320,000.00
Total Equity	765,095.84	769,366.33

UKRAINIAN STUDIES FOUNDATION IN AUSTRALIA LTD
ABN 20 001 268 293
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
Cash Flow From Operating Activities		
Receipts from Customers	32,130	45,590
Payments to Suppliers and employees	-60,090	-39,647
Interest Received	3,881	1,625
Other - Current Loans	8,455	-32,070
Net Cash provided by (used in) operationg Activities	-15,623	-24,502
Cash Flow from Investing Activities		
Receipts from Trusts	6,550	7,005
Net Cash provided by (used in) investing activities	6,550	7,005
Net increase (decrease) in cash held	-9,074	-17,497
Cash at the beginning of the year	137,601	155,098
Cash at the end of the year	128,527	137,601
Reconciliation of Cash		
SMB 4	0	38
Dnister Isaver	128,477	137,513
Dnister Everyday Access	50	50
ING		
	128,527	137,601

UKRAINIAN STUDIES FOUNDATION IN AUSTRALIA LTD
ABN 20 001 268 293

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

The financial statements cover Ukrainian Studies Foundation in Australia Ltd as an individual entity. Ukrainian Studies Foundation in Australia Ltd is a company limited by guarantee, incorporated, and domiciled in Australia.

1. Statement of Significant Accounting Policies

Basis of Preparation

The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements are General Purpose Financial Statements that have been prepared in accordance with the requirements of the Australian Charities and Not-For-Profit commission regulations 2022 applying the simplified disclosures requirements in AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-For-Profit Tier 2 entities to the extent applicable and in accordance with Australian Accounting Standards (including Australian Accounting interpretations) of the Australian Accounting Standards Notes AASB 1060 and AASB 1054.

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. Compliance with Australian Accounting Standards and the Australian Charities and Not-For-Profits Commission Act 2012 (ACNC Act) ensures that the financial statements and notes also reflect and give a true and fair view. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements 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.

The financial statements were authorised for issue on 5 March 2025 by the Directors of the Company.

(a) Income Tax

The company has been endorsed as an “income tax exempt charitable entity” under sub-division 50-5 of the Income Tax Assessment Act and therefore, no liability exists for income tax.

(b) Property Plant and Equipment

Each class of property, plant and equipment is carried at cost as indicated less, where applicable, any accumulated depreciation and impairment losses. However, the above does not apply to “Other Assets – Library” which is valued at a nominal value due to the nature of the assets and would vary from user to user.

UKRAINIAN STUDIES FOUNDATION IN AUSTRALIA LTD
ABN 20 001 268 293

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

Property

Freehold land and buildings are carried at their estimated value as determined by the Directors. During the year ended 30/6/2023 the Directors revalued the property. The net revaluation increment \$230,000 has been credited to the Asset Revaluation Reserve Account in the Statement of Financial Position as at 30/6/2023.

(c) Goods and Services Tax

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 exclusive of the amount of GST, as GST is brought to account on a cash receivable or payable basis.

2. Auditors' remuneration:

Amounts received or due and receivable by Knysh & Associates and /or Sviatoslav Knysh were unknown as at 30 June 2024 and will be accounted for in the subsequent year.

	2024	2023
	\$	\$
Auditor's remuneration of financial report		5,000
Taxation Compliance Services		1,969
	<hr/>	<hr/>
		6,969

3. Other Creditors:

Directors Expenses	1,920	2,520
Audit Fee		5,000
Accounting Fee		2,500
Other		511
	<hr/>	<hr/>
		10,531

4. Reserves

Asset Revaluation Reserve

The asset revaluation reserve records revaluations of non-current assets.

UKRAINIAN STUDIES FOUNDATION IN AUSTRALIA LTD
ABN 20 001 268 293

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

5. Trust Details

The details presented here are for the entity Ukrainian Studies Foundation in Australia Ltd ABN 20 001 268 293.

The Ukrainian Studies Foundation in Australia acts as Trustee for Australian Shevchenko Trust and for Svyatoslav Foundation in Australia.

The accounts and details for the above are reported separately.

6. Office

The registered office and principal place of business of the company is:
Ukrainian Studies Foundation in Australia Ltd

Registered Office: Suite 9, 141 Victoria Road, Drummoyne, NSW 2047

Place of Business: Unit 13, 19 Mary Street, Lidcombe NSW 2141

UKRAINIAN STUDIES FOUNDATION IN AUSTRALIA LTD
ABN 20 001 268 293

Directors' Declaration

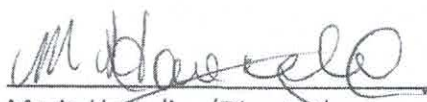
The Directors have determined that the company is a reporting entity and that this general purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors of the company declare that:


1. The financial statements and notes are in accordance with the Corporations Act 2001:
 - (a) comply with Accounting Standards described in Note 1 to the financial statements and the Corporations Regulations; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2024 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. In the Directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

The Directors are responsible for the reliability, accuracy and completeness of the accounting records and the disclosure of all material and relevant information.

This declaration is made in accordance with a resolution of the Board of Directors of the company.


Maria Havryliv, (Director)

Date 9-3-25


Lesia Holubko, (Director)

Date 9-3-25