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OFFICE COPY - STATUTORY

**Ukrainian Studies Foundation In
Australia Ltd**

ABN 20 001 268 293

Financial Statements
For the year ended 30 June 2019

Knysh & Associates

Suite 3 Level 3 144 Marsden Street

PARRAMATTA NSW 2150

UKRAINIAN STUDIES FOUNDATION IN AUSTRALIA LTD

A.B.N. 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 ended 30 June 2019 and report as follows:-

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

Mark Shumsky

Diploma in Law. Editor and publisher of Ukrainian newspaper The Free Thought (Vilna Dumka). Member Ethnic Press Council of Australia. Co-editor of "Founders of KUA, the Ukrainian Studies Foundation in Australia" (1984). "History of the Ukrainian Association of Sefton-Bass Hill, Chester Hill" (1989). "Almanac of Ukrainian Life in Australia" (1994), "Encyclopaedia of Ukrainians in Australia" (2001). President of the Ukrainian Students Association at Sydney University 1982-83. Former committee member of the Ukrainian Co-operative Society Ltd Sydney, Australian Federation of Ukrainian Organisations, member of Plast, Unyi Boyan, Ivasiuk Folk Ensemble, Bondarivna Ensemble. Australian Delegate at World Ukrainian Forum (1997). Current member of the executive of the Association of Ukrainians in Cabramatta-Fairfield, committee member of the Ukrainian Welfare Association Inc., Ukrainian Council of NSW, secretary of the Australian Federation of Ukrainian Organisations Ukrainian Famine-Genocide Commemoration Committee. Member of the USFA Board of Directors 1983-1996, 1999-2001, 2003-present. Chairman USFA 2005-present.

Andrew Barchinski 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 the Eternal Flame' for community service from Plast World Conference (New York City, 2013). Teacher in NSW Ukrainian school system 1978-80. Founder and first President (1978-80) of Ukrainian Student's Association at University of Sydney. Founding member (1984) and current President of Ukrainian Welfare Association Inc. Employed in the Australian Public Service (1980- 2012) in a number of professional, managerial and specialist administrative roles eg. Social Worker, Manager NSW Disability Services Complaints Unit, Community Project officer and Quality Assurance Auditor. Part-time Community member on the NSW Guardianship Tribunal (2000-2010). Member of a number of social justice organisations and initiatives such as Amnesty International.

Roman Danylak

Completed PhD studies in Computation and Creativity in 2008 University of Technology, Sydney. In 1990 he attained a Bachelor of Arts, Honours in English Literature from the University of Sydney. He has presented his research at numerous international conferences including Sweden, Japan, France, Italy, USA, Germany, Czech Republic and UAE. He specialises in Interactive Content, Gesture and Emotion, Wearables in Computing Systems. His work is attracting significant interest. In 2014 he was: invited as speaker, Human Computer Interaction International Conference (HCII) Crete Greece; invited to contribute a book chapter in Digital Da Vinci edited Prof. Newton Lee an ACM publication along with leading international design and creativity scholars; and was an invited researcher by France's CNRS prestigious national research institute. Recently he designed curriculum for the Australian Film TV and Radio School (AFTRS). Currently he lectures and tutors in the Faculty of Engineering and IT at University of Technology, Sydney in Design and the Philosophy of Ethics and Technology. He was a tutor in Ukrainian Civilisation at Macquarie University and formerly a Director of the Ukrainian Studies Foundation.

Maria Hlywa-Havryliv

Masters of Education, Graduate Diploma in Religious Education, Diploma in Teaching, Certificates in leadership, behaviour management, diverse learners and ESL. As a primary school teacher has held several school leadership positions mainly within Sydney Catholic Schools (SCS) as Religious Education Coordinator, Deputy Principal and Principal across several schools. Currently an Education Officer within SCS. Active member of the Ukrainian Community teaching at the Ukrainian schools in Canberra and Sydney, church treasurer (Canberra), member of Plast, chorister - church and local Ukrainian choirs in Queanbeyan, Canberra and Sydney, weekly Ukrainian radio announcer in Canberra and Sydney. Appointed Director on 18 March 2016.

UKRAINIAN STUDIES FOUNDATION IN AUSTRALIA LTD

A.B.N. 20 001 268 293

DIRECTORS' REPORT (continued)

Slavka Hoszowski

Retired secondary school teacher. B.A (1971) Dip. Ed. (1972) UNSW. Taught at Fairfield Boys' HS, Ryde HS, Kingswood HS, Beverly Hills GHS. Member of Ukrainian Youth Association PLAST(from 1958), youth instructor(vykhovnyk), Federal Executive member. Participant Boyan junior choir, Boyan Choir, V.Ivasiuk Choir, Sutsvittia Women's Ensemble(executive, president)
Teaching at St Andrews Ukrainian School(2006-2015). Board member FUSA(1990's, 2014-15). Board member Ukrainian Welfare Association Inc. NSW Voluntary work Ukrainian parcel service SVOPS

Nadia Namuren

Nadia has a professional background in business support and project management in a number of industries (both ASX 100 and State government) and is also an Accredited Practitioner with Workplace Health Association Australia, delivering workplace health and wellness initiatives. Educational background includes Bachelor of Arts degree (The University of Sydney) which incorporated the cross-institutional study of Ukrainian language, literature and civilisation through the School of Modern Languages at Macquarie University; and Diploma in Applied Project Management (Australian Institute of Management). Member of various community organisations.

Jurij Suchowerskyj

Retired. Active member of the Ukrainian Community. Former member of a number of Ukrainian community committees. Member of the Ukrainian Scouts movement Plast, serving several terms as State and Federal head of the Organisation. Director of Ukrainian Studies Foundation in Australia Ltd 1995-2004. Chairman 2002-2004. Re-appointed Director of USFA 20 December 2008.

Myron Iwanczuk

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 a Treasurer working within both the public and private sectors. Treasurer of PLAST Ukrainian Youth Association of NSW (1996-1998), (2001 –present), and former Treasurer Plast Federal Executive. Appointed Director of USFA September 2018.

Leisa Holubko

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; Private Manager, NSW Trustee & Guardian since 2008 . Treasurer: Veselka Ukrainian Dance Ensemble of Sydney since 2003. Travels regularly to Ukraine and provides Bowen therapy services on a voluntary basis in Lviv oblast at Drohobych & Borislav Departments of Social Services. Parishioner St Andrews Ukrainian Catholic Church, Lidcombe & Roman Catholic Parish of Lower North Shore, Northbridge. Director Ukrainian Studies Foundation since 2018.

Igor Hawryszkiewicz completed PhD studies at the Massachusetts Institute of Technology in Computer Science with a minor in Management in US; a Master of Engineering and Bachelor of Electrical Engineering with honors 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 center. Subsequent to this, he became a Senior Analysts in Telecom in the planning of large computer network between Sydney and Melbourne focusing on database and telecommunication networks. In 1986 he joined what is now Canberra University in Canberra as a Head of Discipline in Information Systems to develop new courses for training computer professional for the Australian Public Service. In 1986 he was appointed Professor and Head of Department of Information systems in the New South Wales Institute of Technology (now University of Technology, Sydney) as Head of Department of Information Systems. Since that time he served as Head of school of Computing sciences and then as Head of School of Systems, Management and Leadership. In those roles he developed courses in Computing Sciences while himself carrying out research and teaching in various areas in computing science and information systems. He has published 6 books a number being translated into 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 included, University of Vienna, GMD in Germany and University of Tilburg in the Netherlands among others.

UKRAINIAN STUDIES FOUNDATION IN AUSTRALIA LTD
A.B.N. 20 001 268 293

DIRECTORS' REPORT (continued)

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 12
Roman Danylak	10 of 12
Maria Havryliv	9 of 12
Slavka Hoszowski	11 of 12
Nadia Namuren	2 of 12
Mark Shumsky	9 of 12
Jurij Suchowerskyj	12 of 12
Myron Iwanczuk	7 of 12
Lesia Holubko	7 of 12
Igor Hawryszkiewicz	3 of 12

NOTE:

- a. The following previous directors did not attend any meetings during the year and resigned due to ill health.
 - (i) Krystyna Bailey resigned as a Director on 18 September
 - (ii) George Sywak resigned as a Director on 18 September 2018.
 - b. Nadia Namuren resigned as a Director on 18 September 2018
 - c. Lesia Holubko was appointed as a Director on 18 September 2018 and
 - d. Myron Iwanczuk was appointed as a Director on 18 December 2018
 - e. Igor Hawryszkiewicz was appointed as a Director on 28 December 2018
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 the granting of scholarships to institutions of higher learning.
5. The company employed a part-time office administrator.

UKRAINIAN STUDIES FOUNDATION IN AUSTRALIA LTD
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DIRECTORS' REPORT (continued)

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. Common costs are allocated between the USFA and the Shevchenko Trust according to appropriate basis.

Under accrual accounting the operations for the year ended 30 June 2019 resulted in a loss of \$14,440(2018 – loss of \$8,898) for the Foundation. In relation to the Australian Shevchenko Trust, operations for the year ended 30 June 2019 resulted in a profit in the amount of \$26,647(2018 – profit of \$65,788).

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 charge 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.
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 in which he has a substantial financial interest.

UKRAINIAN STUDIES FOUNDATION IN AUSTRALIA LTD
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DIRECTORS' REPORT (continued)

16. Non Audit Services by auditor

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

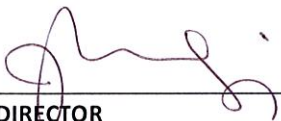
The Directors are satisfied that the provision of non-audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

17. Auditor's Independence Declaration

The auditor's independence declaration in relation to the audit for the financial year ended 30 June 2019 is printed immediately following this report.

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

Dated at Parramatta this 21st day of November.



DIRECTOR



DIRECTOR

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
UKRAINIAN STUDIES FOUNDATION IN AUSTRALIA LIMITED**

In relation to my audit of the financial report of Ukrainian Studies Foundation in Australia Ltd for the year ended 30 June 2019, 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: Swiatoslav Knysh FCPA

Address: Suite 3, Level 3, 144 Marsden Street, Parramatta NSW 2150

Dated this 11 day of November 2019.

Ukrainian Studies Foundation In Australia Ltd

ABN 20 001 268 293

Profit and Loss Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
Operating profit (deficit) before income tax	(14,439.84)	(8,897.89)
Income tax (credit) attributable to operating profit (loss)		
Operating profit (deficit) after income tax	(14,439.84)	(8,897.89)
Retained profits at the beginning of the financial year	432,549.75	441,447.64
Total available for appropriation	418,109.91	432,549.75
Retained profits at the end of the financial year	418,109.91	432,549.75

The accompanying notes form part of these financial statements.

Ukrainian Studies Foundation In Australia Ltd
ABN 20 001 268 293
Detailed Statement of Financial Position as at 30 June 2019

	Note	2019	2018
		\$	\$
Current Assets			
Cash Assets			
Cash at bank - SCU		18,772.53	91,049.93
Cash at bank-ING		1,062.20	1,046.51
Dnister I saver Account- 8806		174,430.44	
Dnister E/day Access -0730		490.00	
Goods & Services Tax		35.68	21.56
		194,790.85	92,118.00
Receivables			
Right of indemnity from trust		59,808.90	5,600.50
		59,808.90	5,600.50
Other			
Term Dep 283236611			170,335.13
Prepayments			174.24
			170,509.37
Total Current Assets		254,599.75	268,227.87

The accompanying notes form part of these financial statements.

Ukrainian Studies Foundation In Australia Ltd
ABN 20 001 268 293
Detailed Statement of Financial Position as at 30 June 2019

	Note	2019 \$	2018 \$
Non-Current Assets			
Other Financial Assets			
Shares in SCU		1.00	1.00
		<u>1.00</u>	<u>1.00</u>
Property, Plant and Equipment			
Freehold land & building at cost		250,000.00	250,000.00
Plant & equipment - At cost		19,346.16	18,669.80
Less: Accumulated depreciation		(17,604.00)	(16,538.00)
Plant - Furniture & fittings at cost		14,683.18	14,683.18
Less: Accumulated depreciation		(14,683.18)	(14,146.00)
Other Assets- Library		5,000.00	5,000.00
		<u>256,742.16</u>	<u>257,668.98</u>
Total Non-Current Assets		<u>256,743.16</u>	<u>257,669.98</u>
Total Assets		<u>511,342.91</u>	<u>525,897.85</u>
Current Liabilities			
Payables			
Unsecured:			
Other creditors		3,233.00	3,340.00
		<u>3,233.00</u>	<u>3,340.00</u>
Current Tax Liabilities			
GST payable control account			8.10
			<u>8.10</u>
Total Current Liabilities		<u>3,233.00</u>	<u>3,348.10</u>
Total Liabilities		<u>3,233.00</u>	<u>3,348.10</u>
Net Assets		<u><u>508,109.91</u></u>	<u><u>522,549.75</u></u>

The accompanying notes form part of these financial statements.

Ukrainian Studies Foundation In Australia Ltd
ABN 20 001 268 293
Detailed Statement of Financial Position as at 30 June 2019

	Note	2019 \$	2018 \$
Equity			
Reserves			
Assets revaluation reserve		90,000.00	90,000.00
Retained profits / (accumulated losses)		418,109.91	432,549.75
Total Equity		508,109.91	522,549.75

The accompanying notes form part of these financial statements.

Ukrainian Studies Foundation In Australia Ltd
ABN 20 001 268 293
Statement of Cash Flows
For the year ended 30 June 2019

	2019	2018
	\$	\$
Cash Flow From Operating Activities		
Receipts from customers	136.36	130.90
Payments to Suppliers and employees	(11,335.16)	(81,428.09)
Interest received	<u>4,385.60</u>	<u>6,751.32</u>
Net cash provided by (used in) operating activities (note 2)	<u>(6,813.20)</u>	<u>(74,545.87)</u>
Cash Flow From Investing Activities		
Payment for:		
Equipment	(676.36)	0.00
Loans to other related companies	<u>(60,208.40)</u>	<u>(5,600.50)</u>
Net cash provided by (used in) investing activities	<u>(60,884.76)</u>	<u>(5,600.50)</u>
Net increase (decrease) in cash held	(67,697.96)	(80,146.37)
Cash at the beginning of the year	<u>262,453.13</u>	<u>342,599.50</u>
Cash at the end of the year (note 1)	<u>194,755.17</u>	<u>262,453.13</u>

The accompanying notes form part of these financial statements

UKRAINIAN STUDIES FOUNDATION IN AUSTRALIA LTD
ABN 20 001 268 293

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2019

	Retained Profits \$	Available-for- sale Asset Reserve \$	Total \$
Balance at 1 July 2017	441,448	90,000	531,448
Comprehensive income			
Profit for the year	(8,898)	-	(8,898)
Total comprehensive income for the year attributable to the member of the company	(8,898)	-	(8,898)
Balance at 30 June 2018	432,550	90,000	522,550
Balance at 1 July 2018	432,550	90,000	522,550
Comprehensive income			
Profit (loss) for the year	14,440	-	14,440
Total comprehensive income for the year attributable to the member of the company	14,440	-	14,440
Balance at 30 June 2019	418,110	90,000	508,110

The accompanying notes form part of these financial statements.

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

UKRAINIAN STUDIES FOUNDATION IN AUSTRALIA LTD
ABN 20 001 268 293

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The Company is a not for profit entity for financial reporting purposes under Australian Accounting Standards and the Directors have decided that it is a non-reporting entity.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001.

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 ensures that the financial statements and notes also comply with Division 60 of the Australian Charities and Non-For-Profit Commission Act 2012. 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 accruals 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 11 November 2019 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 or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

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

UKRAINIAN STUDIES FOUNDATION IN AUSTRALIA LTD
ABN 20 001 268 293

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

Property

Freehold land and buildings are carried at their cost value.

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in the statement of profit or loss in the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the company commencing from the time the asset is held ready for use.

(c) 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 statement of financial position.

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

UKRAINIAN STUDIES FOUNDATION IN AUSTRALIA LTD
ABN 20 001 268 293

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
2. REVENUE AND OTHER INCOME		
Interest received	4,386	6,751
Member's Subscriptions	136	131
Total revenue	4,522	6,882
3. PROFIT (LOSS) FOR THE YEAR		
Profit (loss) from continuing operations after the expenses	8440	(8,898)
Expenses:		
Total Expenses	18,962	15,780
4. AUDITOR'S REMUNERATION		
Amounts received or due & receivable by Knysh & Associates: -		
Auditors Remuneration of financial report	1,249	1,250
Taxation Compliance services	672	450
Accounting Services	493	1,266
	2,414	2,966
5. CASH AND CASH EQUIVALENTS		
Term Deposits	-	170,335
SCU 802-084 800250 S4	18,773	91,050
ING Direct 923 100 - 60 000 419	1,062	1,047
Dnister Accounts	174,920	-
	194,755	262,432
TRADE AND OTHER RECEIVABLES		
CURRENT		
Good and services tax	36	22
Loans to Australian Shevchenko Trust	59,809	5,600
Prepayments	-	174
	59,845	5,796
Total Current Assets	254,600	268,228

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

UKRAINIAN STUDIES FOUNDATION IN AUSTRALIA LTD
ABN 20 001 268 293

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
6. INVESTMENT PROPERTY		
Share in SCU	<u>1</u>	<u>1</u>
7. PROPERTY, PLANT AND EQUIPMENT		
Library	<u>5,000</u>	<u>5,000</u>
Land & Buildings	<u>250,000</u>	<u>250,000</u>
Total library, land and buildings	<u>255,000</u>	<u>255,000</u>
Equipment	19,346	18,670
Less accumulated depreciation	<u>17,604</u>	<u>16,538</u>
	<u>1,742</u>	<u>2,132</u>
Furniture and fittings	14,683	14,683
Less accumulated depreciation	<u>14,683</u>	<u>14,146</u>
	<u>-</u>	<u>537</u>
Total plant and equipment	<u>1,742</u>	<u>2,669</u>
Total property, plant and equipment	<u>256,742</u>	<u>257,669</u>
8. TRADE AND OTHER PAYABLES		
Goods and Services Tax	0	8
Sundry Creditors	<u>3,233</u>	<u>3,340</u>
	<u>3,233</u>	<u>3,348</u>

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

UKRAINIAN STUDIES FOUNDATION IN AUSTRALIA LTD
ABN 20 001 268 293

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
9. RESERVES		
Asset Revaluation Reserve		
The asset revaluation reserve records revaluations of non-current assets.		
10 COMPANY DETAILS		
The registered office and principal place of business of the company is: Ukrainian Studies Foundation in Australia Ltd		
Registered Office: Suite 3, Level 3, 144 Marsden Street, Parramatta NSW 2150 Place of Business: Unit 13, 19 Mary Street, Lidcombe NSW 2141		

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

Ukrainian Studies Foundation In Australia Ltd
ABN 20 001 268 293
Directors' Declaration

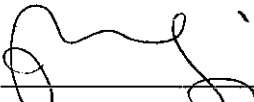
The director has determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies prescribed in Note 1 to the financial statements.

The director of the company declares 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 2019 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 director's 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 director is 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 directors.



Jurij Suchowerskyj (Director)



Myron Iwanczuk (Director)

Dated:

Ukrainian Studies Foundation In Australia Ltd**ABN 20 001 268 293****Detailed Profit and Loss Statement****For the year ended 30 June 2019**

	2019	2018
	\$	\$
Income		
Interest received	4,385.60	6,751.32
Members subscriptions	136.36	130.90
Total income	<u>4,521.96</u>	<u>6,882.22</u>
Expenses		
Accountancy	1,165.04	1,716.36
AGM Expenses	214.26	
Audit fees	1,249.40	1,250.00
Bank fees & charges		7.00
Books purchased		500.00
Depreciation - Plant	1,066.00	933.00
Depreciation - Other	537.18	734.00
Donations	11,000.00	6,500.00
Electricity	132.62	103.76
General expenses	117.73	78.17
Insurance	275.82	266.58
Petty cash		36.36
Postage	6.36	34.73
Printing & stationery	57.68	66.75
Rates & taxes	338.29	1,006.59
Salaries - Ordinary	1,200.00	1,300.00
Staff amenities		5.77
Strata levy	462.85	440.19
Staff training		60.00
Subscriptions	354.24	123.05
Telephone	212.01	197.80
Travel, accommodation & conference	572.32	420.00
Total expenses	<u>18,961.80</u>	<u>15,780.11</u>
Profit (Loss) from Ordinary Activities before income tax	<u>(14,439.84)</u>	<u>(8,897.89)</u>

The accompanying notes form part of these financial statements.