

Association of Ukrainians in Victoria (AUV)
ABN 20 004 319 126
Financial Statements
For the Year ended 30 June 2017

Association of Ukrainians in Victoria (AUV)

Annual Report
For the Year Ended 30 June 2017

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Association of Ukrainians in Victoria (AUV)
ABN 20 004 319 126
Financial Report
For the Year Ended 30 June 2017

This report is in the form required by ACNC which governs our operations as a not-for-profit Association and reports on all the affiliates for the financial year ended 30 June 2017.

Members of the Executive

The names of the Members of the executive in office at any time during the year or since the postponed AGM are:

July 2016 to June 2017	Feb 2017 to June 2017 (post Feb AGM)	
Stefan Romaniw	Slawko Kohut	Andriana Kasyan
Roman Rozek	Liana Slipetsky	Jurij Verkhatsky
Irina Andreeva	Ross Merunovich	Michael Karaskewycz
Taras Moravski	Felix Figurek	Ivanka Bernyk
Anna Chalabarczuk	Vasyl Mykhaylyk	Adam Moravski

Review of Operations

The loss of the consolidated group for the financial year amounted to **(\$89,842)**.

The Association's operations during the year performed as expected.

All required data and documents have been used to prepare the audited consolidated accounts

Significant changes in the State of Affairs

No significant changes in the consolidated group's state of affairs occurred during the financial year.

Principal Activities

The principal activities of the consolidated group during the financial year were:

Promote Ukrainian Culture

No significant change in the nature of these activities occurred during the year.

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Events Subsequent to the End of the Reporting Period

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

Likely Developments and Expected Results of Operations

Likely developments in the operations of the consolidated group and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the consolidated group.

The consolidated group's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

Dividends

Dividends paid or declared since the start of the financial year as follows:

- a) There were no dividends paid during the year.
- b) There were no dividends or distributions recommended or declared for payment to members during the year that have not been paid or credited to the member throughout the year.

No options over issued shares or interests in the company or a controlled entity were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

No shares were issued during or since the end of the year as a result of the exercise of an option over unissued shares or interests.

Proceedings on Behalf of the Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

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Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is included with the financial statements.



Nikolaus Kohut
Director



Myroslaw Merunovich
Director

Dated this 6th day of November 2017

Statement of Comprehensive Income

Association of Ukrainians in Victoria (A.U.V.)

For the year ended 30 June 2017

BRANCH is Geelong Branch, Head Office - Essendon, Noble Park Branch, St Albans Branch, Wodonga Branch.

	2017	2016
Trading Income		
Club Income	16,223	11,930
Donations (208)	21,047	10,060
Fundraising Events	59,731	39,121
Government Grants	96,603	111,117
Hiring Charges	97,490	84,956
Interest Received	5,800	26,584
Membership Fees	11,819	11,927
Other Revenue	95,522	2,833
Postup	-	2,417
Profit on Rental Operations	7,946	9,674
Total Trading Income	412,183	310,619
Cost of Sales		
Less Cost of Goods Sold Club	59,955	16,464
Total Cost of Sales	59,955	16,464
Gross Profit	352,228	294,155
Operating Expenses		
Advertising & Promotion	2,633	10,424
Auditors Remuneration	12,267	2,787
Bank Charges	1,311	2,246
Bad Debts	72,502	-
Bookkeeping Fees	-	8,977
Choir	675	1,100
Cleaning	862	5,692
Computer Expenses	6,711	894
Conferences & Seminars	-	18
Consultancy Fees	4,752	11,750
Depreciation	8,248	8,248
Donations (420)	4,425	(200,886)
Electricity & Gas	32,201	25,981
Flowers & Decorations	-	73
Fundraising Event Expenses	24,281	51,174
General Expenses	3,567	796
Hire of Plant & Equipment	6,947	9,518
Insurance	21,668	28,840
Interest	28,548	77,787
Land Tax	-	40,627

Statement of Comprehensive Income

	2017	2016
Legal Costs	721	1,080
Licences, Registration & Fees	1,986	2,084
Long Service Leave	11,013	(1,000)
Petty Cash Expenditure	320	-
Postage	169	266
Printing & Stationery	5,795	6,661
Rates & Taxes	48,083	32,286
Repairs & Maintenance	10,452	13,499
Security Costs	1,727	5,068
Subscriptions	455	1,105
Sundry Expenses	3,620	723
Superannuation Contributions	7,964	9,108
Tavelling Expenses	112	433
Telephone & Internet	4,491	3,894
Wages	96,154	101,394
Waste Disposal	3,558	3,910
Water Expenses	12,825	12,796
Workcover	1,027	(992)
Total Operating Expenses	442,070	278,361
Net Profit or (Loss)	(89,842)	15,794

1. Other Comprehensive Income

Asset Revaluation 57 Pakington St		(43,922)
Total Comprehensive Income	(89,842)	(28,128)

Departmental Trading Profit and Loss

Association of Ukrainians in Victoria (A.U.V.)

For the year ended 30 June 2017

BRANCH is Head Office - Essendon.

	2017	2016
Trading Income		
Club Income	2,414	623
Donations (208)	2,690	-
Fundraising Events	16,205	17,149
Government Grants	92,967	107,305
Hiring Charges	59,637	56,817
Interest Received	2,005	17,696
Membership Fees	8,620	6,660
Other Revenue	70,000	1,158
Postup	-	2,417
Total Trading Income	254,538	209,825
Cost of Sales		
Less Cost of Goods Sold Club	54,370	11,665
Total Cost of Sales	54,370	11,665
Gross Profit	200,168	198,160
Operating Expenses		
Advertising & Promotion	2,065	10,351
Auditors Remuneration	12,267	2,787
Bad Debts	72,457	-
Bank Charges	1,077	2,223
Bookkeeping Fees	-	8,977
Cleaning	-	2,650
Computer Expenses	1,535	894
Conferences & Seminars	-	18
Consultancy Fees	4,752	11,750
Depreciation	8,248	8,248
Donations (420)	1,984	(202,666)
Electricity & Gas	19,635	13,451
Flowers & Decorations	-	73
Fundraising Event Expenses	-	30,810
General Expenses	2,773	796
Hire of Plant & Equipment	6,947	9,518
Insurance	21,668	22,919
Interest	18,864	72,182
Land Tax	-	35,586
Legal Costs	-	1,080
Licences, Registration & Fees	615	700

Departmental Trading Profit and Loss

	2017	2016
Long Service Leave	11,013	(1,000)
Petty Cash Expenditure	50	(699)
Postage	169	262
Printing & Stationery	5,260	3,595
Rates & Taxes	35,977	21,109
Repairs & Maintenance	2,217	5,008
Security Costs	-	3,852
Subscriptions	-	500
Sundry Expenses	-	455
Superannuation Contributions	7,964	9,108
Telephone & Internet	965	1,175
Wages	89,748	101,394
Waste Disposal	1,480	1,766
Water Expenses	10,662	10,498
Workcover	1,027	(992)
Total Operating Expenses	341,419	188,378
Net Profit or (Loss)	(141,251)	9,782

Departmental Trading Profit and Loss

Association of Ukrainians in Victoria (A.U.V.)

For the year ended 30 June 2017

BRANCH is Geelong Branch.

	2017	2016
Trading Income		
Club Income	13,810	11,307
Donations (208)	13,233	4,037
Fundraising Events	33,567	20,562
Government Grants	3,636	2,500
Hiring Charges	25,767	15,832
Interest Received	496	508
Membership Fees	2,200	2,832
Other Revenue	25,522	1,380
Profit on Rental Operations	7,946	9,674
Total Trading Income	126,177	68,632
Cost of Sales		
Less Cost of Goods Sold Club	5,585	4,799
Total Cost of Sales	5,585	4,799
Gross Profit	120,593	63,833
Operating Expenses		
Advertising & Promotion	567	73
Bad Debts	45	-
Bank Charges	139	-
Cleaning	862	2,783
Donations (420)	341	-
Electricity & Gas	5,693	4,951
Fundraising Event Expenses	20,309	14,682
General Expenses	795	-
Insurance	-	5,921
Interest	9,684	5,605
Land Tax	-	4,352
Legal Costs	721	-
Licences, Registration & Fees	950	974
Petty Cash Expenditure	270	699
Printing & Stationery	-	1,369
Rates & Taxes	7,778	6,993
Repairs & Maintenance	4,678	3,157
Security Costs	1,727	1,216
Sundry Expenses	2,169	131
Tavelling Expenses	112	433
Telephone & Internet	1,351	1,431

Departmental Trading Profit and Loss

	2017	2016
Waste Disposal	2,078	2,144
Water Expenses	854	671
Total Operating Expenses	61,124	57,585
Net Profit or (Loss)	59,469	6,248

Departmental Trading Profit and Loss

Association of Ukrainians in Victoria (A.U.V.)

For the year ended 30 June 2017

BRANCH is Noble Park Branch.

	2017	2016
Trading Income		
Donations (208)	2,777	3,129
Fundraising Events	7,861	-
Hiring Charges	-	4,835
Interest Received	15	4,038
Membership Fees	540	1,960
Other Revenue	-	40
Total Trading Income	11,193	14,002
Gross Profit	11,193	14,002
Operating Expenses		
Bank Charges	20	8
Choir	675	1,100
Cleaning	-	259
Electricity & Gas	2,987	2,550
Licences, Registration & Fees	210	205
Printing & Stationery	-	161
Rates & Taxes	3,853	3,950
Repairs & Maintenance	1,034	1,060
Sundry Expenses	503	87
Telephone & Internet	1,016	1,288
Water Expenses	850	1,176
Total Operating Expenses	11,147	11,844
Net Profit or (Loss)	47	2,158

Departmental Trading Profit and Loss

Association of Ukrainians in Victoria (A.U.V.)

For the year ended 30 June 2017

BRANCH is St Albans Branch.

	2017	2016
Trading Income		
Donations (208)	2,337	2,894
Fundraising Events	2,016	1,410
Government Grants	-	1,312
Hiring Charges	9,286	2,772
Interest Received	3,132	4,215
Membership Fees	320	310
Total Trading Income	17,091	12,913
Gross Profit	17,091	12,913
Operating Expenses		
Bank Charges	75	15
Computer Expenses	5,176	-
Donations (420)	1,340	800
Electricity & Gas	2,794	3,908
Fundraising Event Expenses	3,541	5,494
Printing & Stationery	535	1,436
Rates & Taxes	241	-
Repairs & Maintenance	2,469	2,127
Subscriptions	455	605
Sundry Expenses	49	-
Telephone & Internet	1,158	-
Wages	6,406	-
Total Operating Expenses	24,239	14,385
Net Profit or (Loss)	(7,148)	(1,472)

Departmental Trading Profit and Loss

Association of Ukrainians in Victoria (A.U.V.)

For the year ended 30 June 2017

BRANCH is Wodonga Branch.

	2017	2016
Trading Income		
Donations (208)	10	-
Fundraising Events	82	-
Hiring Charges	2,800	4,700
Interest Received	152	127
Membership Fees	140	165
Other Revenue	-	255
Total Trading Income	3,183	5,247
Gross Profit	3,183	5,247
Operating Expenses		
Donations (420)	760	980
Electricity & Gas	1,093	1,121
Fundraising Event Expenses	431	188
Land Tax	-	689
Licences, Registration & Fees	210	205
Postage	-	4
Printing & Stationery	-	100
Rates & Taxes	235	234
Repairs & Maintenance	55	2,147
Sundry Expenses	899	50
Water Expenses	459	451
Total Operating Expenses	4,142	6,169
Net Profit or (Loss)	(958)	(922)

Consolidated Trading Profit and Loss

Association of Ukrainians in Victoria (A.U.V.)

For the year ended 30 June 2017

BRANCH is Geelong Branch, Head Office - Essendon, Noble Park Branch, St Albans Branch, Wodonga Branch.

	2017	2016
Trading Income		
Club Income	16,223	11,930
Donations (208)	21,047	10,060
Fundraising Events	59,731	39,121
Government Grants	96,603	111,117
Hiring Charges	97,490	84,956
Interest Received	5,800	26,584
Membership Fees	11,819	11,927
Other Revenue	95,522	2,833
Postup	-	2,417
Profit on Rental Operations	7,946	9,674
Total Trading Income	412,183	310,619
Cost of Sales		
Less Cost of Goods Sold Club	59,955	16,464
Total Cost of Sales	59,955	16,464
Gross Profit	352,228	294,155
Operating Expenses		
Advertising & Promotion	2,633	10,424
Auditors Remuneration	12,267	2,787
Bank Charges	1,311	2,246
Bad Debts	72,502	-
Bookkeeping Fees	-	8,977
Choir	675	1,100
Cleaning	862	5,692
Computer Expenses	6,711	894
Conferences & Seminars	-	18
Consultancy Fees	4,752	11,750
Depreciation	8,248	8,248
Donations (420)	4,425	(200,886)
Electricity & Gas	32,201	25,981
Flowers & Decorations	-	73
Fundraising Event Expenses	24,281	51,174
General Expenses	3,567	796
Hire of Plant & Equipment	6,947	9,518
Insurance	21,668	28,840
Interest	28,548	77,787
Land Tax	-	40,627

	2017	2016
Legal Costs	721	1,080
Licences, Registration & Fees	1,986	2,084
Long Service Leave	11,013	(1,000)
Petty Cash Expenditure	320	-
Postage	169	266
Printing & Stationery	5,795	6,661
Rates & Taxes	48,083	32,286
Repairs & Maintenance	10,452	13,499
Security Costs	1,727	5,068
Subscriptions	455	1,105
Sundry Expenses	3,620	723
Superannuation Contributions	7,964	9,108
Tavelling Expenses	112	433
Telephone & Internet	4,491	3,894
Wages	96,154	101,394
Waste Disposal	3,558	3,910
Water Expenses	12,825	12,796
Workcover	1,027	(992)
Total Operating Expenses	442,070	278,361
Net Profit or (Loss)	(89,842)	15,794

Balance Sheet. Statement of Financial Position

Association of Ukrainians in Victoria (A.U.V.)

As at 30 June 2017

	30 JUN 2017	30 JUN 2016
Assets		
Cash & Cash Equivalents		
Undeposited Funds	-	160
Everyday Savings Noble Park	322	334
Everyday Access Noble Park	1,730	7,921
Cheque Accounts	136,806	27,610
Dnister - iSaver	105,756	432,937
Dnister - Social Welfare	17,609	63,593
Dnister - Malanka	-	913
Dnister - Postup	6,792	10,297
ANZ Business Management A/C	-	33,250
Petty Cash & Cash Drawer	2,015	970
Total Cash & Cash Equivalents	271,031	577,985
Trade & Other Receivables		
Trade Debtors.	31,706	74,979
Total Trade & Other Receivables	31,706	74,979
Current Assets		
Stock on Hand	3,201	-
Total Current Assets	3,201	-
Financial Assets Non-current		
Term Deposits	127,209	218,451
Total Financial Assets Non-current	127,209	218,451
Fixed Assets		
Property, Plant & Equipment		
Land & Buildings		
3 - 11 Russell Street Essendon		
Purchase Price - 3-11 Russell St	2,000,000	2,000,000
Capitalised Interest 2015 3-11 Russell St	29,553	29,553
Valuation Adjustment 2015 - 3-11 Russell St	4,125,447	4,125,447
Total 3 - 11 Russell Street Essendon	6,155,000	6,155,000
19 - 21 Russell St Essendon		
Purchase Price 19-21 Russell St	820,000	820,000
Stamp Duty - 19-21 Russell St	44,860	44,860
Other Costs including adjustments, legal fees 19-21 Russell St	37,968	37,968
Other 19-21 Russell St	71,808	71,808
Valuation Adjustment 2015 19-21 Russell St	1,545,364	1,545,364
Total 19 - 21 Russell St Essendon	2,520,000	2,520,000
17 Russell Street Essendon		
Stamp Duty - 17 Russell St	26,260	26,260

	30 JUN 2017	30 JUN 2016
Purchase Price - 17 Russell St	510,000	510,000
Capitalised interest on borrowings 17 Russell St	130,938	130,938
Adjustments as per statement of Adjustments 17 Russell St	654	654
Other 17 Russell St	59,690	59,690
Valuation Adjustment 2015 - 17 Russell St	532,458	532,458
Total 17 Russell Street Essendon	1,260,000	1,260,000
13 - 15 Russell St Essendon		
Bruce Rae Plumbing 13-15 Russell St	5,646	5,646
Burns Hamilton & Partners 13-15 Russell St	8,310	8,310
CB Richards Ellis Pty Ltd 13-15 Russell St	6,000	6,000
Clement Stone Town Planner 13-15 Russell St	3,885	3,885
CMW Design & Construct 13-15 Russell St	35,746	35,746
Capitalised Interest on Borrowings 13-15 Russell St	300,198	300,198
Capitalised Land Tax 13-15 Russell St	66,799	66,799
Hall & Wilcox 13-15 Russell St	13,344	13,344
Moonee Valley City Council - Town Planning 13-15 Russell St	5,303	5,303
Stokes Perna 13-15 Russell St	2,400	2,400
Stonewall Holdings - 13-15 Russell St	2,439	2,439
Traffix Group 13-15 Russell St	5,165	5,165
VCAT 13-15 Russell St	321	321
Watson Young 13-15 Russell St	1,553	1,553
WH Jowers & Associates 13-15 Russell St	1,125	1,125
Legal Fees 13-15 Russell St	18,737	18,737
Various Structural Improvements 13-15 Russell St	2,500	2,500
Other 13-15 Russell St	1,227	1,227
Valuation Adjustment 2015 13-15 Russell St	2,199,305	2,199,305
Total 13 - 15 Russell St Essendon	2,680,003	2,680,003
16 - 21 Monastery Court Lovely Banks		
16-21 Monastery Court Lovely Banks - Valuation Adj 2015	1,200,000	1,200,000
Capital Improvements 16-21 Monastery Crt Lovely Banks	22,156	-
Total 16 - 21 Monastery Court Lovely Banks	1,222,156	1,200,000
57 Packington Street Geelong West		
Capital Improvements 2016 57 Pakington St	189,081	153,922
Consulting Fees 2015 57 Pakington St	41,132	41,132
Valuation Adjustment 2015 57 Paking St	2,268,868	2,268,868
Valuation Adjustment 2016 57 Pakington St	(43,922)	(43,922)
Total 57 Packington Street Geelong West	2,455,159	2,420,000
3 Hunt Street Wodonga		
3 Hunt St Wodonga Valuation Adjustment 2015	180,000	180,000
Total 3 Hunt Street Wodonga	180,000	180,000
16 Alexina Street St Albans		
16 Alexina St St Albans Valuation Adjustment 2015	460,000	460,000
Total 16 Alexina Street St Albans	460,000	460,000

	30 JUN 2017	30 JUN 2016
26 Chandler Road Noble Park		
26 Chandler Road Noble Park Valuation Adjustment 2015	1,675,000	1,675,000
Total 26 Chandler Road Noble Park	1,675,000	1,675,000
20 Balfour Street Newborough		
20 Balfour St Newborough Valuation Adjustment 2015	180,000	180,000
Total 20 Balfour Street Newborough	180,000	180,000
Property Improvements	53,355	53,355
Less Accumulated Depreciation Property Improvements	(18,239)	(15,320)
Total Land & Buildings	18,822,434	18,768,038
Plant & Equipment		
Plant & Equipment	287,734	267,652
Less Accumulated Depreciation Plant & Equipment	(250,343)	(245,996)
Office Furniture & Equipment	22,334	22,334
Office Furniture & Equip Less Accumulated Depreciation	(21,397)	(21,046)
Furniture & Fittings	10,756	10,756
Furniture & Fittings Less Accumulated Depreciation	(9,075)	(8,444)
Total Plant & Equipment	40,008	25,256
Total Property, Plant & Equipment	18,862,442	18,793,294
Total Fixed Assets	18,862,442	18,793,294
Total Assets	19,295,589	19,664,709
Liabilities		
Current Liabilities		
Trade & Other Payables		
Accrued Expenses	7,354	7,354
Trade Creditors	5,240	75,091
Other Creditors	16,673	4,665
Provision for GST	367	78,444
Total Trade & Other Payables	29,635	165,554
Financial Liabilities - Current		
Loan Bendigo Bank (secured by 47 Pakington St Geelong)	144,698	137,061
Total Financial Liabilities - Current	144,698	137,061
Total Current Liabilities	174,333	302,615
Non-current Liabilities		
Financial Liabilities Non-Current		
Loan Australian Federation of Ukrainian Organisation (secured by 3-11 Russell St Essendon)	563,469	675,810
Total Financial Liabilities Non-Current	563,469	675,810
Total Non-current Liabilities	563,469	675,810
Provisions		
Provision for Long Service Leave	34,129	23,116
Total Provisions	34,129	23,116
Total Liabilities	771,931	1,001,541
Net Assets	18,523,658	18,663,168

30 JUN 2017 30 JUN 2016

Equity**Contributed Equity**

Issued Capital	1,968,110	1,968,110
Reserves	14,554,687	14,554,687
Retained_Earnings	(236)	-
Current Year Earnings	(89,842)	(236)
Retained Earnings	2,090,939	2,140,607
Total Contributed Equity	18,523,658	18,663,168
Total Equity	18,523,658	18,663,168

Movements in Equity

Association of Ukrainians in Victoria (A.U.V.) For the year ended 30 June 2017

	2017	2016
Equity		
Opening Balance	18,686,284	-
Increases		
Surplus for the Period	(89,842)	(236)
Other Increases	(38,654)	18,686,520
Total Increases	(128,497)	18,686,284
Total Equity	18,557,787	18,686,284

Account Transactions

Association of Ukrainians in Victoria (A.U.V.)

For the period 1 July 2016 to 30 June 2017

DATE	SOURCE	DESCRIPTION	REFERENCE	DEBIT	CREDIT	GROSS	GST
Provision for Long Service Leave							
Opening Balance				-	23,116.00	-	-
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87	-	11,013.22	11,013.22	-
Total Provision for Long Service Leave				-	11,013.22	11,013.22	-
Closing Balance				-	34,129.22	-	-
Retained Earnings							
Opening Balance				-	2,140,607.00	-	-
30 Jun 2017	Manual Journal	Departmental Profit and Loss St Albans - Departmental Profit and Loss St Albans	#63	-	7,148.00	7,148.00	-
30 Jun 2017	Manual Journal	Departmental Profit and Loss Noble Park - Departmental Profit and Loss Noble Park	#65	46.65	-	(46.65)	-
30 Jun 2017	Manual Journal	Department Profit and Loss Geelong - Department Profit and Loss Geelong	#83	59,468.85	-	(59,468.85)	-
30 Jun 2017	Manual Journal	Departmental Profit and Loss Wodonga 2017 - Departmental Profit and Loss Wodonga 2017	#85	-	958.40	958.40	-
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87	139,509.83	-	(139,509.83)	-
30 Jun 2017	Manual Journal	Departmental Profit and Less Essendon - Departmental Profit and Less Essendong	#89	-	141,251.27	141,251.27	-
Total Retained Earnings				199,025.33	149,357.67	(49,667.66)	-
Closing Balance				-	2,090,939.34	-	-
Total				199,025.33	160,370.89	(38,654.44)	-

1. Equity Increases other

Statement of Cash Flows

Association of Ukrainians in Victoria (A.U.V.)
For the year ended 30 June 2017

2017

Cash flows from Operating Activities

Cash receipts from other operating activities	412,183
Cash payments from other operating activities	(502,025)
Total Cash flows from Operating Activities	(89,842)

Cash flows from Investing Activities

Other cash items from investing activities	369,120
Total Cash flows from Investing Activities	369,120

Cash flows from Other Activities

Other activities	(279,278)
Total Cash flows from Other Activities	(279,278)

Account Movement

Association of Ukrainians in Victoria (A.U.V.)

For the period 1 July 2016 to 30 June 2017

Cash Basis

DATE	SOURCE	DESCRIPTION	REFERENCE	DEBIT	CREDIT	GROSS	NET	GST
ANZ Business Management A/C								
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87		33,250	(33,250)	(33,250)	-
Total ANZ Business Management A/C				-	33,250	(33,250)	(33,250)	-
Capital Improvements 16-21 Monastery Crt Lovely Banks								
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87	22,156		22,156	22,156	-
Total Capital Improvements 16-21 Monastery Crt Lovely Banks				22,156	-	22,156	22,156	-
Capital Improvements 2016 57 Pakington St								
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87	35,159		35,159	35,159	-
Total Capital Improvements 2016 57 Pakington St				35,159	-	35,159	35,159	-
Cheque Accounts								
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87	109,196		109,196	109,196	-
Total Cheque Accounts				109,196	-	109,196	109,196	-
Dnister - iSaver								
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87		327,181	(327,181)	(327,181)	-
Total Dnister - iSaver				-	327,181	(327,181)	(327,181)	-
Dnister - Malanka								
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87		913	(913)	(913)	-
Total Dnister - Malanka				-	913	(913)	(913)	-

Account Movement

DATE	SOURCE	DESCRIPTION	REFERENCE	DEBIT	CREDIT	GROSS	NET	GST
Dnister - Postup								
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87		3,505	(3,505)	(3,505)	-
Total Dnister - Postup				-	3,505	(3,505)	(3,505)	-
Dnister - Social Welfare								
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87		45,984	(45,984)	(45,984)	-
Total Dnister - Social Welfare				-	45,984	(45,984)	(45,984)	-
Everyday Access Noble Park								
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87		6,191	(6,191)	(6,191)	-
Total Everyday Access Noble Park				-	6,191	(6,191)	(6,191)	-
Everyday Savings Noble Park								
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87		12	(12)	(12)	-
Total Everyday Savings Noble Park				-	12	(12)	(12)	-
Furniture & Fittings Less Accumulated Depreciation								
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87		631	(631)	(631)	-
Total Furniture & Fittings Less Accumulated Depreciation				-	631	(631)	(631)	-
Less Accumulated Depreciation Plant & Equipment								
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87		4,347	(4,347)	(4,347)	-
Total Less Accumulated Depreciation Plant & Equipment				-	4,347	(4,347)	(4,347)	-
Less Accumulated Depreciation Property Improvements								
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87		2,919	(2,919)	(2,919)	-
Total Less Accumulated Depreciation Property Improvements				-	2,919	(2,919)	(2,919)	-
Office Furniture & Equip Less Accumulated Depreciation								
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87		351	(351)	(351)	-
Total Office Furniture & Equip Less Accumulated Depreciation				-	351	(351)	(351)	-

Account Movement

DATE	SOURCE	DESCRIPTION	REFERENCE	DEBIT	CREDIT	GROSS	NET	GST
Petty Cash & Cash Drawer								
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87	1,045		1,045	1,045	-
Total Petty Cash & Cash Drawer				1,045	-	1,045	1,045	-
Plant & Equipment								
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87	20,082		20,082	20,082	-
Total Plant & Equipment				20,082	-	20,082	20,082	-
Stock on Hand								
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87	3,201		3,201	3,201	-
Total Stock on Hand				3,201	-	3,201	3,201	-
Term Deposits								
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87		91,242	(91,242)	(91,242)	-
Total Term Deposits				-	91,242	(91,242)	(91,242)	-
Trade Debtors.								
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87		43,273	(43,273)	(43,273)	-
Total Trade Debtors.				-	43,273	(43,273)	(43,273)	-
Undeposited Funds								
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87		160	(160)	(160)	-
Total Undeposited Funds				-	160	(160)	(160)	-
Total				190,838	559,958	(369,120)	(369,120)	-

1. Cash Flow from Investing Activities Account

Account Movement

Association of Ukrainians in Victoria (A.U.V.)

For the period 1 July 2016 to 30 June 2017

Cash Basis

DATE	SOURCE	DESCRIPTION	REFERENCE	DEBIT	CREDIT	GROSS	NET	GST
Loan Australian Federation of Ukrainian Organisation (secured by 3-11 Russell St Essendon)								
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87	112,341		(112,341)	(112,341)	-
Total Loan Australian Federation of Ukrainian Organisation (secured by 3-11 Russell St Essendon)				112,341	-	(112,341)	(112,341)	-
Loan Bendigo Bank (secured by 47 Pakington St Geelong)								
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87		7,637	7,637	7,637	-
Total Loan Bendigo Bank (secured by 47 Pakington St Geelong)				-	7,637	7,637	7,637	-
Other Creditors								
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87		12,008	12,008	12,008	-
Total Other Creditors				-	12,008	12,008	12,008	-
Provision for GST								
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87	78,077		(78,077)	(78,077)	-
Total Provision for GST				78,077	-	(78,077)	(78,077)	-
Provision for Long Service Leave								
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87		11,013	11,013	11,013	-
Total Provision for Long Service Leave				-	11,013	11,013	11,013	-
Retained Earnings								
30 Jun 2017	Manual Journal	Departmental Profit and Loss St Albans - Departmental Profit and Loss St Albans	#63		7,148	7,148	7,148	-

Account Movement

DATE	SOURCE	DESCRIPTION	REFERENCE	DEBIT	CREDIT	GROSS	NET	GST
30 Jun 2017	Manual Journal	Departmental Profit and Loss Noble Park - Departmental Profit and Loss Noble Park	#65	47		(47)	(47)	-
30 Jun 2017	Manual Journal	Department PProfit and Loss Geelong - Department PProfit and Loss Geelong	#83	59,469		(59,469)	(59,469)	-
30 Jun 2017	Manual Journal	Departmental Profit and Loss Wodonga 2017 - Departmental Profit and Loss Wodonga 2017	#85		958	958	958	-
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87	139,510		(139,510)	(139,510)	-
30 Jun 2017	Manual Journal	Departmental Proift and Less Essendon - Departmental Proift and Less Essendong	#89		141,251	141,251	141,251	-
Total Retained Earnings				199,025	149,358	(49,668)	(49,668)	-
Trade Creditors								
30 Jun 2017	Manual Journal	Balance Sheet Consolidated 2017 - Balance Sheet Consolidated 2017	#87	69,851		(69,851)	(69,851)	-
Total Trade Creditors				69,851	-	(69,851)	(69,851)	-
Total				459,294	180,016	(279,278)	(279,278)	-

1. Cash Flow from other Activities

Association of Ukrainians in Victoria (A.U.V.)

Notes to the Financial Statements

For the Year ended 30 June 2017

Auditor:

Krammers Accountants were the auditors of Association of Ukrainians in Victoria (A.U.V.)

Directors Remuneration:

Total remuneration received or due and receivable by directors of Association of Ukrainians in Victoria (A.U.V) is nil

Company Details:

The registered office of the company is:

Association of Ukrainians in Victoria (A.U.V.)

3 – 11 Russell Street Essendon Vic 3040

The principal place of business is :

Association of Ukrainians in Victoria (A.U.V.)

3 – 11 Russell Street Essendon Vic 3040

The principal activities of the business include:

Promote Ukrainian Culture

Dividends:

Association of Ukrainians in Victoria (A.U.V.) does not pay any dividends to Members. On winding up of the Company, the net assets are to be distributed in accordance with Memorandum No 8 of A.U.V Constitution. At Members' General Meeting each Member is entitled to one vote when a poll is called, or via a show of hands.

Accounting Policies of the AUV

1. Summary of Significant Accounting Policies

(a) Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board, Australian Charities and not-for-profit Commission Act 2012 and Australian Charities and not-for-profit Commission Regulations 2013.

These financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board. The significant accounting policies used in the preparation and presentation of these financial statements are provided below and are consistent with prior reporting periods unless otherwise stated.

The financial statements are based on historical costs, except for the measurement at fair value of selected non current assets, financial assets and financial liabilities.

Comparative Amounts

Comparatives are consistent with prior years, unless otherwise stated. Where a change in comparatives has also affected the opening retained earnings previously presented in a comparative period, an opening statement of financial position at the earliest date of the comparative period has been presented.

2. Summary of Significant Accounting Policies

(b) Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value. Bank overdrafts also form part of cash equivalents and presented within current liabilities on the statement of financial position.

(c) Provisions

Provisions are recognised when the company 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.

(d) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than twelve months after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows. Changes in the measurement of the liability are recognised in profit or loss.

(e) **Property, Plant and Equipment**

Classes of property, plant and equipment are measured using the cost or revaluation model as specified below. Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Assets measured using the revaluation model are carried at fair value at the revaluation date less any subsequent accumulated depreciation and impairment losses. Revaluations are performed whenever there is a material movement in the value of an asset under the revaluation model.

Property

Land and buildings are measured using the revaluation model.

Plant and Equipment

Plant and equipment are measured using the cost model.

Depreciation

The depreciable amount of all property, plant and equipment, except for freehold land is depreciated on a straight line method from the date that management determine that the asset is available for use.

Assets held under a finance lease and leasehold improvements are depreciated over the shorter of the term of the lease and the assets useful life.

The useful lives used for each class of depreciable asset are shown below:

Fixed Asset Class	Useful Life
Plant and Equipment	7 - 11 years
Furniture, Fixtures and Fittings	4 - 10 years
Computer Equipment	5 - 7 years

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

When an asset is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

(f) **Borrowing Costs**

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset.

All other borrowing costs are recognised as an expense in the period in which they are incurred.

(g) Investments and Other Financial Assets

Recognition

Financial assets are initially measured at cost of trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Available for Sale Financial Assets

All investments are classified as available for sale financial assets. Available for sale financial assets are reflected at fair value unless their fair value cannot be reliably measured. Unrealised gains and losses arising from changes in fair value are taken directly to equity.

Investments held are originally recognised at cost, which includes transaction costs. They 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.

Fair Value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

(h) Investment Property

Investment property is held to generate long term rental yields and capital growth. Investment property is carried at fair value, determined annually by independent valuers. Changes to fair value are recorded in the statement of comprehensive income as other income/expenses.

(i) Leases

Operating Leases

The minimum rental revenue of operating leases with fixed rental increases, where the lessor effectively retains substantially all of the risks and benefits of ownership of the leased item, are recognised on a straight line basis.

Revenue from other leases is recognised in accordance with the lease agreement, which is considered to best represent the pattern of service rendered through the provision of the leased asset.

(j) Financial Instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that company becomes party to the contractual provisions of the instrument. On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial Assets

Financial assets are divided into the following categories which are described in detail below:

- loans and receivables;
- financial assets at fair value through profit or loss; - available-for-sale financial assets; and
- held-to-maturity investments.

Financial assets are assigned to the different categories on initial recognition, depending on the characteristics of the instrument and its purpose. A financial instrument's category is relevant to the way it is measured and whether any resulting income and expenses are recognised in profit or loss or in other comprehensive income.

All income and expenses relating to financial assets are recognised in the statement of comprehensive income in the 'finance income' or 'finance costs' line item respectively.

Financial Assets at Fair Value through Profit and Loss

Financial assets at fair value through profit or loss include financial assets:

- acquired principally for the purpose of selling in the near future
- designated by the entity to be carried at fair value through profit or loss upon initial recognition or
- which are derivatives not qualifying for hedge accounting.

Assets included within this category are carried in the statement of financial position at fair value with changes in fair value recognised in finance income or expenses in profit or loss

Held-to-Maturity Investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity. Investments are classified as held-to-maturity if it is the intention of the company's management to hold them until maturity.

Held-to-maturity investments are subsequently measured at amortised cost using the effective interest method, with revenue recognised on an effective yield basis. In addition, if there is objective evidence that the investment has been impaired, the financial asset is measured at the present value of estimated cash flows. Any changes to the carrying amount of the investment are recognised in profit or loss.

Impairment of Financial Assets

At the end of each reporting period the company assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

Financial Assets at Amortised Cost

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial assets original effective interest rate.

Impairment on loans and receivables is reduced through the use of an allowance accounts, all other impairment losses on financial assets at amortised cost are taken directly to the asset.

Available-for-Sale Financial Assets

A significant or prolonged decline in value of an available-for-sale asset below its cost is objective evidence of impairment, in this case, the cumulative loss that has been recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Any subsequent increase in the value of the asset is taken directly to other comprehensive income.

(k) **Revenue and Other Income**

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

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

Sale of Goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Interest Revenue

Interest is recognised using the effective interest method.

Rendering of Services

Revenue in relation to rendering of services is recognised depends on whether the outcome of the services can be measured reliably. If this is the case then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period.

If the outcome cannot be reliably measured then revenue is recognised to the extent of expenses recognised that are recoverable.

Rental Income

Investment property revenue is recognised on a straight line basis over a period of the lease term so as to reflect a constant periodic rate of return on the net investment.

Other Revenue

Other revenue is recognised when the entity is entitled to the funds.

(l) **Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows are presented on a net basis and the GST component of cash flows arising from investing or financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(m) **Comparative Amounts**

Comparatives are consistent with prior years, unless otherwise stated. Where a change in comparatives has also affected the opening retained earnings previously presented in a comparative period, an opening statement of financial position at the earliest date of the comparative period has been presented.

(n) **Critical Accounting Estimates and Judgments**

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates. The significant estimates and judgements made have been described below.

Key Judgments - Provision for Impairment of Receivables

The value of the provision for impairment of receivables is estimated by considering the ageing of receivables, communication with the debtors and prior history.

Key Judgments - Provision for Inventories

At the year end management do not believe there is any need for an obsolescence provision for inventory. The inventory held is reviewed on a monthly basis to

determine whether there is any old, damaged or obsolete stock or any other stock items which need to be written down to NRV.

(o) **New Accounting Standards for Application in Future Periods**

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The company has decided not to early adopt any of new and amended pronouncements and that it would not have any material effect on the company's financial statements.

(p) **Changes in Accounting Errors**

The application of AASB 108 requires accounting estimates and errors to be corrected.

Association of Ukrainians in Victoria (AUV)
ABN 20 004 319 126
Financial Report
For the Year Ended 30 June 2017

It is declared that:

1. The financial statements and notes, as set out in the financial statements, are in accordance with the Australian Charities and Not for-profits Commission Act 2012 and Australian Charities and Not-for-profits Commission Regulations 2013 and:
 - a) comply with Australian Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements, constitutes explicit and unreserved compliance with International Financial Reporting Standards (IFRS) and:
 - b) give a true and fair view of the financial position as at 30 June 2017 and of the performance for the year ended on that date of the company.

2. There are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.



Nikolaus Kohut
Director



Myroslaw Merunovich
Director

Dated this 6th day of November 2017

KRAMMERS ACCOUNTANTS

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ASSOCIATION OF UKRAINIANS IN VICTORIA (A.U.V)

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Report

I have audited the accompanying financial report of Association of Ukrainians in Victoria (A.U.V), which comprises the Balance Sheet as at 30th June 2017, Profit & Loss Statement, Cash Flow Statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the responsible entities and the directors declaration.

Responsible Entities' Responsibility for the Financial Report

The responsible entities of the registered entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on my audit. I have conducted my audit in accordance with Australian Auditing Standards. Those standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the responsible entities' preparation of the financial report that gives a true and fair view 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the responsible entities, as well as evaluating the overall presentation of the financial report.

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

Opinion

The attached financial statements reflect the investments through the Essendon, Geelong, Wodonga, St Albans and Noble Park Branches of the Associations. The Sunshine branch is not incorporated in these figures as they do not consider they are part of A.U.V. Similarly any assets owned by the Sunshine branch are not shown on the financial reports.

Subject to the foregoing qualifications.

In my opinion the financial report of the Association of Ukrainians of Victoria has been prepared in accordance with division 60 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 2017 and of its financial performance and cash flows for the year 2016 ended on that date; and
- (b) complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

WILLIAM FRANCIS KRAMMER – FIPA
REGISTERED AUDITOR NO: 8689


DATED: 