

# Annual Report

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

ABN 20 004 319 126

For the year ended 30 June 2025

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# Directors Report

## Association of Ukrainians in Victoria (A.U.V.) For the year ended 30 June 2025

Your directors present their report on the Company for the financial year ended 30 June 2025.

### Charity information

Date of establishment: 2 May 1954

Country of incorporation: Australia

ABN: 20 004 319 126

Registered office address: 3-11 Russell Street, Essendon, VIC 3040

Principal place of business: 3-11 Russell Street, Essendon, VIC 3040

### Directors

The names of the directors in office at any time during or since the end of the year are:

- Eugene Hawryszko - Chair of the Board
- George Fedyszyn - Deputy Chair - Elected November 2024
- Basil Chamula - Secretary - Elected November 2024
- Tatiana Zachariak - Term Ended November 2024
- Valentina Kolody
- Teresa Kohut - Resigned July 2025
- Andrew Mykhaylyk
- Ashley Awramenko
- Nataliya Voznyak - Term Ended November 2024
- Lisa Rudewych - Elected November 2024 - Resigned August 2025
- Felix Figurek - Elected November 2024

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

### Review of Operations

The company's profit/(Loss) from operations for the 2025 financial year was (\$5,751), compared to a profit of \$26,649 in the prior year. The company'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 change in the Company's state of affairs occurred during the financial year.

### Principal Activities

The principal activities of the company during the financial year were:

- Promote Ukrainian Culture

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

### 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 company, the results of those operations, or the state of affairs of the company in future financial

years.

### Likely Developments and Expected Results of Operations

Likely developments in the operations of the company 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 Company.

### Environmental Regulation

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

### Indemnification of Officers

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the Company.

### 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.

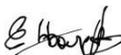
### Contributions on winding up

In the event of the company being wound up, subject to the Corporations Act and any other applicable Act, and any court order, any surplus assets that remain after the Company is wound up must be distributed to one more charity: The company surplus assets shall be transferred or donated to some not-for-profit or charitable Ukrainian organisation or organisation in Australia which has objects similar or in part similar the objects of the company, and which also prohibits the distribution of any surplus assets to its members to at least the same extent as the company.

### 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.

Signed in accordance with a resolution of the Members of the Committee on:

  
93670005-3487-0627-8DDF-08DE1039F1A4

Name:

Date  10/2025

  
Valentina Wari

Name:

Date  21/10/2025

# Statement of Comprehensive Income

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

For the year ended 30 June 2025

	NOTES	2025	2024
<b>Income</b>			
Revenue	3	561,749	655,553
<b>Total Income</b>		<b>561,749</b>	<b>655,553</b>
<b>Expenditure</b>			
Advertising and promotion		1,544	164
Community events		72,832	70,595
Depreciation		36,328	27,743
Employee benefits expense		60,946	95,371
Finance Costs		5,527	15,517
Office expenses		16,251	15,701
Other expenses	4	363,112	390,911
Professional Fees	5	10,959	12,901
<b>Total Expenditure</b>		<b>567,500</b>	<b>628,903</b>
<b>Profit / (Loss) from operations</b>		<b>(5,751)</b>	<b>26,649</b>
<b>Other Income</b>			
Gain/(Loss) on Sale of property, plant & equipment		(54,586)	264,013
<b>Total Other Income</b>		<b>(54,586)</b>	<b>264,013</b>
<b>Profit / (Loss) after other income for the year attributable to the members</b>		<b>(60,337)</b>	<b>290,662</b>
<b>Total comprehensive Profit / (Loss) for the year attributable to the members</b>		<b>(60,337)</b>	<b>290,662</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached review report.

# Statement of Cash Flows

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

For the year ended 30 June 2025

	NOTES	2025	2024
<b>Cash Flow from Operating Activities</b>			
Receipts from donations, bequests and raffles		29,606	27,976
Receipts From Grants		17,843	159,069
Cash Receipts From Other Operating Activities		480,745	665,772
Cash Payments From Other Operating Activities		(573,854)	(827,159)
Interest Received		36,849	15,893
Finance Costs		(5,527)	(15,517)
Grants in Advance		200,000	(110,000)
<b>Net Cash Flows from Operating Activities</b>		<b>185,662</b>	<b>(83,966)</b>
<b>Cash Flow from Investing Activities</b>			
Proceeds From Sales of Property, Plant and Equipment		570,414	1,079,013
Payment for Property, Plant and Equipment		(130,904)	(121,993)
Net Proceeds from Financial Assets		(4,043)	(11,624)
Other Cash Items From Investing Activities		(5,839)	-
<b>Net Cash Flows from Investing Activities</b>		<b>429,629</b>	<b>945,396</b>
<b>Cash Flow from Financing Activities</b>			
Proceeds from Borrowing		555	13,750
Repayment of Borrowings		-	(613,199)
<b>Net Cash Flows from Financing Activities</b>		<b>555</b>	<b>(599,449)</b>
<b>Other Activities</b>			
Other Activities		-	(193,750)
<b>Net Cash Flows from Other Activities</b>		<b>-</b>	<b>(193,750)</b>
<b>Net Cash Flows</b>		<b>615,846</b>	<b>68,231</b>
<b>Cash and Cash Equivalents</b>			
Cash and cash equivalents at beginning of period		428,793	360,562
Cash and cash equivalents at end of period		1,044,638	428,793
<b>Net change in cash for period</b>		<b>615,846</b>	<b>68,231</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached review report.

# Statement Of Changes In Equity

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

For the year ended 30 June 2025

	RETAINED EARNINGS	CURRENT YEAR EARNINGS	ISSUED CAPITAL	RESERVES	TOTAL
<b>Statement Of Changes In Equity</b>					
<b>Prior Year</b>					
Opening Balance	1,900,318	-	-	14,374,687	-
Restatements Made	50,573	-	-	-	-
Net Profit / Loss	-	26,649	-	-	-
Other Comprehensive Income	-	264,013	-	-	-
Shares Issued	-	-	-	-	-
Dividends Paid	-	-	-	-	-
Reserves Accounted For	-	-	-	-	-
<b>Total Prior Year</b>	<b>1,950,891</b>	<b>290,662</b>	<b>-</b>	<b>14,374,687</b>	<b>2,241,553</b>
<b>Current Year</b>					
Opening Balance	2,241,553	-	-	14,374,687	-
Restatements Made	-	-	-	-	-
Net Profit / Loss	-	(5,751)	-	-	-
Other Comprehensive Income	-	(54,586)	-	-	-
Shares Issued	-	-	-	-	-
Dividends Paid	-	-	-	-	-
Reserves Accounted For	-	-	-	-	-
<b>Total Current Year</b>	<b>2,241,553</b>	<b>(60,337)</b>	<b>-</b>	<b>14,374,687</b>	<b>2,181,216</b>

# Statement of Financial Position

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

As at 30 June 2025

	NOTES	30 JUNE 2025	30 JUNE 2024
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	6	1,044,638	428,793
Financial Assets	7	82,778	78,735
Trade and Other Receivables	8	27,380	27,505
Inventories	9	11,931	3,819
<b>Total Current Assets</b>		<b>1,166,728</b>	<b>538,852</b>
<b>Non-Current Assets</b>			
Property, plant and equipment	10	12,220,671	12,126,096
Investment Property	11	3,205,000	3,830,000
<b>Total Non-Current Assets</b>		<b>15,425,671</b>	<b>15,956,096</b>
<b>Total Assets</b>		<b>16,592,399</b>	<b>16,494,948</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	12	3,127	21,982
Deferred Income	13	200,000	-
Employee benefits	14	8,624	32,537
Borrowings	15	4,745	4,189
<b>Total Current Liabilities</b>		<b>216,496</b>	<b>58,708</b>
<b>Total Liabilities</b>		<b>216,496</b>	<b>58,708</b>
<b>Net Assets</b>		<b>16,375,903</b>	<b>16,436,240</b>
<b>Equity</b>			
Retained surpluses		2,181,216	2,241,553
Reserves		14,194,687	14,194,687
<b>Total Equity</b>		<b>16,375,903</b>	<b>16,436,240</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached review report.

# Notes to the Financial Statements

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

### For the year ended 30 June 2025

#### 1. Significant accounting policies

Note 1. Significant accounting policies.

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented unless otherwise stated.

#### **New or amended Accounting Standards and Interpretations adopted**

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or positions of the company.

Any new or amended Accounting Standards or Interpretations have had no material impact on the company.

#### **Basis of preparation**

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations issued by the Australian Accounting Standards Board ('AASB'), the Australian Charities and Not-for-profits Commission Act 2012 and the Corporations Act 2001, as appropriate for not-for-profit oriented entities.

#### *Historical cost convention*

The financial statements have been prepared under the historical cost convention.

#### *Critical accounting estimates*

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

#### **Revenue recognition**

The entity recognises revenue as follows:

#### *Sales revenue*

Hall hire, events, fundraising and raffles are recognised when received or receivable.

#### *Donations*

Donations are recognised as revenue when received.

#### *Grants*

Income from grants that are enforceable and with sufficiently specific performance obligations are accounted for under AASB 15 as revenue from contracts with customers, with revenue recognised as these performance obligations are met. Income from grants without any sufficiently specific performance obligations, or that are not enforceable is recognised when received.

#### *Interest*

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate,

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

which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

#### *Other revenue*

Other revenue is recognised when performance obligation is established.

#### **Income tax**

As the company is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

#### **Current and non-current classification**

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

#### **Cash and cash equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

#### **Trade and other receivables**

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

#### **Property, plant and equipment**

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land and buildings) over their expected useful lives as follows:

Leasehold improvements	10-15 years
Plant and equipment	3-7 years
Furniture & Fittings	3-7 years
Office furniture & equipment	3-7 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the incorporated association. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

#### **Investment properties**

Investment properties principally comprise of freehold land and buildings held for long-term rental and capital appreciation that are not occupied by the company. Investment properties are initially recognised at cost, including transaction costs, and are

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

subsequently remeasured annually at fair value. Movements in fair value are recognised directly to profit or loss. Investment properties are derecognised when disposed of or when there is no future economic benefit expected.

Transfers to and from investment properties to property, plant and equipment are determined by a change in use of owner-occupation. The fair value on the date of change of use from investment properties to property, plant and equipment are used as deemed cost for the subsequent accounting. The existing carrying amount of property, plant and equipment is used for the subsequent accounting cost of investment properties on the date of change of use. Investment properties also include properties under construction for future use as investment properties. These are carried at fair value, or at cost where fair value cannot be reliably determined and the construction is incomplete.

### **Impairment of non-financial assets**

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

### **Trade and other payables**

These amounts represent liabilities for goods and services provided to the incorporated association prior to the end of the financial year and which are unpaid. Due to their short-term nature, they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

### **Employee benefits**

#### *Short-term employee benefits*

Liabilities or wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

#### *Other long-term employee benefits*

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, the experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

#### *Defined contribution superannuation expense*

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

### **Fair value measurement**

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

### **Goods and Services Tax ('GST') and other similar taxes**

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

Revenues, expenses and assets are recognised net of the amount of associated GST unless the GST incurred is not recoverable from the tax authority. In this case, it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

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 tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

## 2. Critical accounting judgements, estimates and assumptions

### Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below

#### *Estimation of useful lives of assets*

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down

#### *Impairment of non-financial assets other than goodwill and other indefinite life intangible assets*

The company assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions

#### *Employee benefits provision*

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

#### *Fair value measurement hierarchy*

The entity is required to classify all assets and liabilities, measured at fair value, using a three-level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being: Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date; Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and Level 3: Unobservable inputs for the asset or liability. Considerable judgement is required to determine what is significant to fair value and therefore which category the asset or liability is placed in can be subjective. The fair value of assets and liabilities classified as level 3 is determined by the use of valuation models. These include discounted cash flow analysis or the use of observable inputs that require significant adjustments based on unobservable inputs.

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

	2025	2024
<b>3. Revenue</b>		
<b>Sale revenue</b>		
Club Income	78,669	48,137
<b>Total Sale revenue</b>	<b>78,669</b>	<b>48,137</b>
<b>Other revenue</b>		
Donations Received	29,606	27,976
Fundraising Events	88,591	95,925
Government Grants	17,843	159,069
Hiring Charges	116,060	83,555
Interest Received	36,849	15,893
Membership Fees	13,346	13,285
Other Revenue	24,568	13,761
Rental Operations Income	154,217	194,901
School Fees	2,000	3,050
<b>Total Other revenue</b>	<b>483,080</b>	<b>607,415</b>
<b>Total Revenue</b>	<b>561,749</b>	<b>655,553</b>
	2025	2024

**4. Expenditure**

<b>Other Expenses</b>		
Bad Debts	-	1,677
Bank Charges	531	575
Cleaning	19,029	14,737
Donations Paid	34,765	36,678
Electricity & Gas	22,379	21,236
Equipment	12,819	11,984
General Expenses	8,911	3,885
Insurance	79,387	72,504
Less Cost of Goods Sold Club	32,623	26,067
Licences, Registration & Fees	1,597	1,709
Membership Fees Paid	110	300
Rates & Taxes	24,173	24,888
Rental Property Expenses	67,897	101,979
Repairs & Maintenance	28,726	33,055
Security Costs	1,680	10,541
Sundry Expenses	3,963	3,318
Tavelling Expenses	-	1,829
Ukrainian School	4,122	4,240
Waste Disposal	11,771	10,882
Water Expenses	8,142	6,578

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

Workcover	487	2,249
<b>Total Other Expenses</b>	<b>363,112</b>	<b>390,911</b>
<b>Total Expenditure</b>	<b>363,112</b>	<b>390,911</b>
	2025	2024

## 5. Expenditure

<b>Professional Fees</b>		
Accounting Fees	8,300	8,300
Auditors Remuneration	2,659	2,591
Consultancy Fees	-	2,010
<b>Total Professional Fees</b>	<b>10,959</b>	<b>12,901</b>
<b>Total Expenditure</b>	<b>10,959</b>	<b>12,901</b>
	2025	2024

## 6. Current assets - cash and cash equivalents

<b>Cash on hand</b>		
Petty Cash & Cash Drawer	1,983	983
Undeposited Funds	4,159	-
<b>Total Cash on hand</b>	<b>6,143</b>	<b>983</b>
<b>Cash at bank</b>		
Cheque Accounts - Essendon	5,095	35,766
Cheque Accounts - Geelong	33,570	25,262
Cheque Accounts - Noble Park	107	376
Cheque Accounts - St Albans	6,787	17,670
Savings Accounts - Essendon	685,187	159,557
Savings Accounts - Geelong	67,124	76,258
Savings Accounts - Noble Park	240,627	112,921
<b>Total Cash at bank</b>	<b>1,038,496</b>	<b>427,809</b>
<b>Total Current assets - cash and cash equivalents</b>	<b>1,044,638</b>	<b>428,793</b>

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

	2025	2024
<b>7. Current assets - Financial Assets</b>		
<b>Cash on deposit</b>		
Term Deposit - St Albans	82,778	78,735
<b>Total Cash on deposit</b>	<b>82,778</b>	<b>78,735</b>
<b>Total Current assets - Financial Assets</b>	<b>82,778</b>	<b>78,735</b>
	2025	2024

**8. Current assets - trade and other receivables**

	2025	2024
<b>Trade Receivables</b>		
Trade Debtors.	7,785	11,079
<b>Total Trade Receivables</b>	<b>7,785</b>	<b>11,079</b>
<b>Prepayments</b>		
Prepayments	19,595	16,426
<b>Total Prepayments</b>	<b>19,595</b>	<b>16,426</b>
<b>Total Current assets - trade and other receivables</b>	<b>27,380</b>	<b>27,505</b>
	2025	2024

**9. Current assets - inventories**

	2025	2024
Stock on Hand - Essendon	4,481	-
Stock on Hand - Geelong	6,093	3,819
Stock on Hand - Noble Park	1,358	-
<b>Total Current assets - inventories</b>	<b>11,931</b>	<b>3,819</b>
	2025	2024

**10. Non-current assets - property, plant and equipment**

	2025	2024
<b>Land &amp; Buildings - at fair value</b>		
16 - 21 Monastery Court Lovely Banks - at fair value	1,200,000	1,200,000
16 Alexina Street St Albans - at fair value	460,000	460,000
26 Chandler Road Noble Park - at fair value	1,675,000	1,675,000
3 - 11 Russell Street Essendon - at fair value	6,155,000	6,155,000
57 Packington Street Geelong West - at fair value	2,266,078	2,266,078
<b>Total Land &amp; Buildings - at fair value</b>	<b>11,756,078</b>	<b>11,756,078</b>
<b>Leasehold Improvements</b>		
Leasehold Improvements at Cost	473,550	373,203
Accumulated Amortisation of Leasehold Improvements	(64,972)	(41,992)
<b>Total Leasehold Improvements</b>	<b>408,578</b>	<b>331,211</b>
<b>Furniture &amp; Fittings</b>		
Furniture & Fittings - at cost	7,812	7,812

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

	2025	2024
Less: Accumulated depreciation	(7,812)	(7,812)
<b>Total Furniture &amp; Fittings</b>	-	-
<b>Office Furniture &amp; Equipment</b>		
Office Furniture & Equipment - at cost	20,694	20,694
Less: Accumulated depreciation	(20,694)	(20,694)
<b>Total Office Furniture &amp; Equipment</b>	-	-
<b>Plant &amp; Equipment</b>		
Plant & Equipment - at cost	78,463	47,905
Less: Accumulated depreciation	(22,447)	(9,098)
<b>Total Plant &amp; Equipment</b>	<b>56,016</b>	<b>38,807</b>
<b>Total Non-current assets - property, plant and equipment</b>	<b>12,220,671</b>	<b>12,126,096</b>

The fair value of land and buildings has been determined by the directors based on an independent sworn valuation undertaken by a registered valuer effective 30 June 2015. The fair value hierarchy input level was assessed as level 3, based on unobservable inputs.

	2025	2024
<b>11. Investment Property</b>		
<b>Investment Property - at fair value</b>		
707/19 Russell Street, Essendon	-	625,000
708/19 Russell Street, Essendon	630,000	630,000
802/19 Russell Street, Essendon	650,000	650,000
806/19 Russell Street, Essendon	630,000	630,000
807/19 Russell Street, Essendon	635,000	635,000
902/19 Russell Street, Essendon	660,000	660,000
<b>Total Investment Property - at fair value</b>	<b>3,205,000</b>	<b>3,830,000</b>
<b>Total Investment Property</b>	<b>3,205,000</b>	<b>3,830,000</b>

The fair value of investment property at 30 June 2025 has been determined by the directors based on current prices in an active market of properties within the apartment complex. The fair value of investment property at 30 June 2020 has been valued by directors based on an independent sworn valuation undertaken by a registered valuer effective 30 June 2015. The fair value hierarchy input level was assessed as level 3, based on unobservable inputs.

	2025	2024
<b>12. Current liabilities - trade and other payables</b>		
<b>Trade Payables</b>		
Trade Creditors	5,195	7,002
<b>Total Trade Payables</b>	<b>5,195</b>	<b>7,002</b>
<b>Other Payables</b>		
GST Payable	(4,271)	669
PAYG Withholding Payable	1,080	3,256
Other Creditors	-	8,612
Superannuation Payable	1,123	2,443
<b>Total Other Payables</b>	<b>(2,068)</b>	<b>14,980</b>
<b>Total Current liabilities - trade and other payables</b>	<b>3,127</b>	<b>21,982</b>

	2025	2024
<b>13. Deferred Income</b>		
<b>Deferred Income</b>		
Grants in Advance	200,000	-
<b>Total Deferred Income</b>	<b>200,000</b>	<b>-</b>
<b>Total Deferred Income</b>	<b>200,000</b>	<b>-</b>

	2025	2024
<b>14. Current liabilities - employee benefits</b>		
Provision for Annual Leave	2,519	2,568
Provision for Long Service Leave	6,105	29,969
<b>Total Current liabilities - employee benefits</b>	<b>8,624</b>	<b>32,537</b>

	2025	2024
<b>15. Current Liabilities - Borrowings</b>		
<b>Current Liability</b>		
Loan Bendigo Bank (secured by 47 Pakington St Geelong) Current Liability	4,745	4,189
<b>Total Current Liability</b>	<b>4,745</b>	<b>4,189</b>
<b>Total Current Liabilities - Borrowings</b>	<b>4,745</b>	<b>4,189</b>

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

## 16. Contingent liabilities

The company had no contingent liabilities as at 30 June 2025 and 30 June 2024.

## 17. Commitments

The company had no commitments for expenditure as at 30 June 2025 and 30 June 2024.

## 18. Related party transactions

### *Key management personnel*

There were no key management personnel during the current and previous financial year.

### *Transactions with related parties*

There were no transactions with related parties during the current and previous financial year.

### *Receivable from and payable to related parties*

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

### *Loans to/from related parties*

There were no loans to or from related parties at the current and previous reporting date.

## 19. Events after the reporting period

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the association's operations, the results of those operations, or the association's state of affairs in future financial years.

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

# Directors Declaration

## Association of Ukrainians in Victoria (A.U.V.) For the year ended 30 June 2025

### Directors Declaration

It is declared that:

1. The financial statements and notes, comply with the Corporations Act 2001, Australian Accounting Standards Reduced Disclosure Requirements, Australian Charities and Not-for-profits Commission Act 2012 and Australian Charities and Not-for-profits Commission Regulations 2013 and

a) give a true and fair view of the financial position as at 30 June 2025 and of the performance for the year ended on that date of the company.

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

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2013 and section 295(5)(a) of the Corporations Act 2001.

Signed:   
93670000-3487-DK27-8CF3-08DE1039F1A4

Name: Eugene Hawryszko

Dated: / /  
21/10/2025  
93670000-3487-DK27-8CF3-08DE1039F1A4

Signed:   
93670000-3487-DK27-8CF3-08DE1039F1A4

Name: Valentina Kolody

Dated: / /  
22/10/2025  
93670000-3487-DK27-8CF3-08DE1039F1A4



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**TO THE MEMBERS OF THE ASSOCIATION OF UKRAINIANS OF VICTORIA (A.U.V.)  
A.B.N. 20 004 319 126**

**INDEPENDENT AUDITOR'S REPORT**

***Opinion***

We have audited the financial report of the Association of Ukrainians of Victoria (A.U.V.) (the Entity), which comprises the statement of financial position as at 30 June 2025, the statement of comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and directors declaration.

In our opinion, the accompanying financial report has been prepared in accordance with Division 60 of 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 2025 and of its financial performance and cash flows for the year ended on that date, and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 the *Australian Charities and Not-for-profits Commission Regulation 2022 (ACNC Regulation)*, including *Australian Charities and Not-for-profits Commission (Consequential and Transitional) Regulation 2016*.

***Basis for opinion***

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report.

We are independent of the Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

***Emphasis of matter – basis of accounting***

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the responsible entities' financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### ***Responsibilities of management and those charged with governance for the financial report***

The management of the registered entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the needs of the members.

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error. In preparing the financial report, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Entity's financial reporting process.

### ***Auditor's responsibilities for the audit of the financial report***

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.



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Mark Stuart Pressland Wilkinson, Director of 2SM Pty Ltd  
*Registered Company Auditor 4485*  
6 Kintyre Crescent, Leopold, Victoria, 3224

Dated this 20<sup>th</sup> day of October 2025