

Association of Ukrainians in Victoria (A.U.V.)
ABN 20 004 319 126
Financial Statements
For the Year ended 30 June 2016

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

**Annual Report
for the Year Ended 30 June 2016**

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Association of Ukrainians in Victoria (A.U.V.)
ABN 20 004 319 126
Directors Report
for the Year Ended 30 June 2016

Your directors present their report on the company and its controlled entity for the financial year ended 30 June 2016.

Directors

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

Michael Moravski
Stefan Romaniw
Roman Rozek
Tatiana Zachariak
Irena Andreeva
Taras Moravski
Roman Varenica
Anna Chalabarczuk

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

Review of Operations

The consolidated profit of the consolidated group for the financial year after providing for income tax amounted to \$15,794.

A review of the operations of the consolidated group during the financial year and the results of those operations are as follows:

The company's operations during the year performed as expected in the opinion of the directors.

The Directors have endeavoured to collect all data and documents to prepare the audited consolidated accounts. Due to various constants the comparable St Albans Branch activities have not been reported. The Directors have an obligation to make these financial statements readily available.

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.

Association of Ukrainians in Victoria (A.U.V.)
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Directors Report
for the Year Ended 30 June 2016

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 are 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.

Association of Ukrainians in Victoria (A.U.V.)
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Directors Report
for the Year Ended 30 June 2016

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.

This directors' report is signed in accordance with a resolution of the Board of Directors:


Michael Moravski
Director


Roman Rozek
Director

Dated this.....21st...day of..November..... 2016

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

ABN 20 004 319 126

Statement of Comprehensive Income

For the Year ended 30 June 2016

	Note	2016 \$	2015 \$
Revenue	4	514,605	1,855,038
Expenses excluding Finance Costs	5	421,024	444,232
Finance Costs	6	77,787	45,019
Profit Attributable to Members of the Company		<u>15,794</u>	<u>1,365,787</u>
 Other Comprehensive Income:			
<u>General Reserve</u>			
Asset Revaluation 3 - 11 Russell St Essendon Vic 3040		-	2,199,305
Asset Revaluation 57 Pakington Street Geelong West		(43,922)	2,268,868
Asset Revaluation 16 – 21 Monastery Court Lovely Banks		-	1,200,000
Asset Revaluation 26 Chandler Rd Noble Park		-	1,675,000
Asset Revaluation 16 Alexina St St Albans		-	460,000
Asset Revaluation 3 Hunt St Wodonga		-	180,000
Asset Revaluation 20 Balfour St Newborough		-	180,000
Asset Revaluation 3 - 11 Russell St Essendon		-	4,125,447
Asset Revaluation 19 - 21 Russell St Essendon		-	1,545,364
Asset Revaluation 17 Russell St Essendon		-	532,458
		<u>(43,922)</u>	<u>14,366,442</u>
Total Comprehensive Income		<u>(28,128)</u>	<u>15,732,229</u>

The accompanying notes form part of these financial statements.

Association of Ukrainians in Victoria (A.U.V.)
ABN 20 004 319 126
Departmental Trading, Profit and Loss Statement
For the Year ended 30 June 2016

	2016	2015
	\$	\$
Head Office - Essendon		
Income		
- Club	623	4,385
- Postup	2,417	3,497
	3,040	7,882
Less Cost of Goods Sold		
Opening Stock	-	4,959
- Club	11,665	20,783
	11,665	25,742
	11,665	25,742
Gross Loss from Trading	(8,625)	(17,860)
Expenditure		
Advertising & Promotion	10,351	8,709
Auditor's Remunerations	2,787	2,600
Bank Charges	2,223	148
Bookkeeping Fees	8,977	9,997
Cleaning	2,650	3,523
Computer Expenses	894	2,595
Consultancy Fees	11,750	-
Conferences and Seminars	18	109
Depreciation	8,248	8,248
Donations	1,300	1,000
Flowers & Decorations	73	72
Fundraising Event Expenses	30,810	22,259
General Expenses	796	307
Hire of Plant & Equipment	9,518	8,859
Insurance	22,919	15,764
Interest	72,182	45,019
Land Tax	35,586	29,486
Legal Costs	1,080	30,000
Licences, Registration & Fees	700	397
Electricity & Gas	13,451	17,691
Long Service Leave	(1,000)	-
Petty Cash Expenditure	(699)	-
Postage	262	309
Printing & Stationery	3,595	3,163

The accompanying notes form part of these financial statements.

Association of Ukrainians in Victoria (A.U.V.)
ABN 20 004 319 126
Departmental Trading, Profit and Loss Statement
For the Year ended 30 June 2016

	2016	2015
	\$	\$
Rates & Taxes	21,109	23,616
Repairs & Maintenance	5,008	12,028
Security Costs	3,852	1,020
Subscriptions	500	152
Sundry Expenses	455	-
Superannuation Contributions	9,108	8,003
Telephone & Internet	1,175	2,020
Travelling Expenses	-	2,521
Wages	101,394	89,241
Waste Disposal	1,766	1,754
Water Expenses	10,498	11,332
Workcover	(992)	1,168
	392,344	363,110
Other Income		
Hiring Charges	56,817	57,426
Interest Received	17,696	4,648
Donations	203,966	60,019
Fundraising Events	17,149	12,661
Other Revenue	1,158	1,505,283
Government Grants	107,305	87,982
Membership Fees	6,660	8,433
	410,751	1,736,452
Profit before Income Tax	9,782	1,355,482

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Association of Ukrainians in Victoria (A.U.V.)
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Departmental Trading, Profit and Loss Statement
For the Year ended 30 June 2016

	2016	2015
	\$	\$
Geelong Branch		
Income		
- Club	11,307	12,995
Less Cost of Goods Sold		
- Club	4,799	6,223
	4,799	6,223
	4,799	6,223
Gross Profit from Trading	6,508	6,772
Expenditure		
Advertising & Promotion	73	-
Cleaning	2,783	2,962
Donations	-	1,300
Fundraising Event Expenses	14,682	18,342
Insurance	5,921	8,220
Interest	5,605	-
Land Tax	4,352	3,802
Legal Costs	-	2,625
Licences, Registration & Fees	974	1,075
Electricity & Gas	4,951	9,097
Petty Cash Expenditure	699	-
Postage	-	115
Printing & Stationery	1,369	783
Rates & Taxes	6,993	6,138
Repairs & Maintenance	3,157	7,596
Security Costs	1,216	818
Sundry Expenses	131	-
Telephone & Internet	1,431	1,525
Travelling Expenses	433	240
Waste Disposal	2,144	2,360
Water Expenses	671	1,426
	57,585	68,424

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Association of Ukrainians in Victoria (A.U.V.)
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Departmental Trading, Profit and Loss Statement
For the Year ended 30 June 2016

	2016	2015
	\$	\$
Other Income		
Professional Fees	-	1,200
Hiring Charges	15,832	29,026
Interest Received	508	1,140
Donations	4,037	210
Fundraising Events	20,562	24,584
Other Revenue	1,380	7,311
Government Grants	2,500	1,540
Membership Fees	2,832	2,574
Profit on Rental Operations	9,674	11,237
	57,325	78,822
 Profit before Income Tax	 6,248	 17,170

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Association of Ukrainians in Victoria (A.U.V.)
ABN 20 004 319 126
Departmental Trading, Profit and Loss Statement
For the Year ended 30 June 2016

	2016	2015
	\$	\$
Wodonga Branch		
Expenditure		
Cleaning	-	86
Donations	1,000	100
Fundraising Event Expenses	188	474
Insurance	-	1,651
Land Tax	689	321
Licences, Registration & Fees	205	211
Electricity & Gas	1,121	1,560
Postage	4	-
Printing & Stationery	100	100
Rates & Taxes	234	258
Repairs & Maintenance	2,147	536
Sundry Expenses	50	50
Water Expenses	451	451
	6,189	5,798
Other Income		
Hiring Charges	4,700	3,770
Interest Received	127	203
Donations	20	10
Other Revenue	255	261
Membership Fees	165	150
	5,267	4,394
Loss before Income Tax	(922)	(1,404)

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Association of Ukrainians in Victoria (A.U.V.)
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Departmental Trading, Profit and Loss Statement
For the Year ended 30 June 2016

	2016	2015
	\$	\$
St Albans Branch		
Expenditure		
Bank Charges	15	-
Donations	800	-
Fundraising Event Expenses	5,494	-
Electricity & Gas	3,908	-
Printing & Stationery	1,436	-
Repairs & Maintenance	2,127	-
Subscriptions	605	-
	14,385	-
Other Income		
Hiring Charges	2,772	-
Interest Received	4,215	-
Donations	2,894	-
Fundraising Events	1,410	-
Government Grants	1,312	-
Membership Fees	310	-
	12,913	-
Loss before Income Tax	(1,472)	-

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Association of Ukrainians in Victoria (A.U.V.)
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Departmental Trading, Profit and Loss Statement
For the Year ended 30 June 2016

	2016	2015
	\$	\$
Noble Park Branch		
Expenditure		
Bank Charges	8	-
Choir	1,100	655
Cleaning	259	-
Fire Brigade Fees	-	328
Insurance	-	5,899
Licences, Registration & Fees	205	211
Electricity & Gas	2,550	3,581
Printing & Stationery	161	-
Rates & Taxes	3,950	3,719
Repairs & Maintenance	1,060	1,629
Sundry Expenses	87	579
Telephone & Internet	1,288	743
Ukrainian School	-	1,537
Water Expenses	1,176	1,073
	11,844	19,954
Other Income		
Hiring Charges	4,835	6,650
Interest Received	4,038	1,967
Donations	3,129	-
Fundraising Events	-	2,816
Other Revenue	40	-
Government Grants	-	2,660
Membership Fees	1,960	400
	14,002	14,493
Profit before Income Tax	2,158	(5,461)

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Association of Ukrainians in Victoria (A.U.V.)
ABN 20 004 319 126
Consolidated Trading, Profit and Loss Statement
For the Year ended 30 June 2016

	2016	2015
	\$	\$
Income		
- Club	11,930	17,380
- Postup	2,417	3,497
	14,347	20,877
 Less Cost of Goods Sold		
Opening Stock	-	4,959
- Club	16,464	27,006
	16,464	31,965
	16,464	31,965
 Gross Loss from Trading	(2,117)	(11,088)
 Expenditure		
Advertising & Promotion	10,424	8,709
Auditor's Remunerations	2,787	2,600
Bank Charges	2,246	148
Bookkeeping Fees	8,977	9,997
Choir	1,100	655
Cleaning	5,692	6,571
Computer Expenses	894	2,595
Commission Paid	11,750	-
Conferences and Seminars	18	109
Depreciation	8,248	8,248
Donations	3,100	2,400
Fire Brigade Fees	-	328
Flowers & Decorations	73	72
Fundraising Event Expenses	51,174	41,075
General Expenses	796	307
Hire of Plant & Equipment	9,518	8,859
Insurance	28,840	31,534
Interest	77,787	45,019
Land Tax	40,627	33,609
Legal Costs	1,080	32,625
Licences, Registration & Fees	2,084	1,894
Electricity & Gas	25,981	31,929
Long Service Leave	(1,000)	-
Postage	266	424
Printing & Stationery	6,661	4,046
Rates & Taxes	32,286	33,731

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Association of Ukrainians in Victoria (A.U.V.)
ABN 20 004 319 126
Consolidated Trading, Profit and Loss Statement
For the Year ended 30 June 2016

	2016	2015
	\$	\$
Repairs & Maintenance	13,499	21,789
Security Costs	5,068	1,838
Subscriptions	1,105	152
Sundry Expenses	723	629
Superannuation Contributions	9,108	8,003
Telephone & Internet	3,894	4,288
Travelling Expenses	433	2,761
Ukrainian School	-	1,537
Wages	101,394	89,241
Waste Disposal	3,910	4,114
Water Expenses	12,796	14,282
Workcover	(992)	1,168
	<u>482,347</u>	<u>457,286</u>
Other Income		
Professional Fees	-	1,200
Hiring Charges	84,956	96,872
Interest Received	26,584	7,958
Donations	214,046	60,239
Fundraising Events	39,121	40,061
Other Revenue	2,833	1,512,855
Government Grants	111,117	92,182
Membership Fees	11,927	11,557
Profit on Rental Operations	9,674	11,237
	<u>500,258</u>	<u>1,834,161</u>
Profit before Income Tax	<u><u>15,794</u></u>	<u><u>1,365,787</u></u>

The accompanying notes form part of these financial statements.

Association of Ukrainians in Victoria (A.U.V.)
ABN 20 004 319 126
Statement of Financial Position
As at 30 June 2016

	Note	2016 \$	2015 \$
Current Assets			
Cash and Cash Equivalents	8	577,985	346,592
Trade and Other Receivables	9	74,979	1,522,318
Total Current Assets		<u>652,964</u>	<u>1,868,910</u>
Non-Current Assets			
Financial Assets	10	218,451	238,323
Property, Plant and Equipment	11	18,793,294	18,691,385
Total Non-Current Assets		<u>19,011,745</u>	<u>18,929,708</u>
Total Assets		<u>19,664,709</u>	<u>20,798,618</u>
Current Liabilities			
Trade and Other Payables	12	165,554	271,255
Financial Liabilities	13	137,061	-
Provisions	14	23,116	24,116
Total Current Liabilities		<u>325,731</u>	<u>295,371</u>
Non-Current Liabilities			
Financial Liabilities	13	675,810	1,778,887
Total Non-Current Liabilities		<u>675,810</u>	<u>1,778,887</u>
Total Liabilities		<u>1,001,541</u>	<u>2,074,258</u>
Net Assets		<u>18,663,168</u>	<u>18,724,360</u>
Equity			
Contributed Equity	15	1,968,110	1,968,110
Reserves	16	14,554,687	14,598,609
Retained Profits	17	2,140,371	2,157,641
Total Equity		<u>18,663,168</u>	<u>18,724,360</u>

The accompanying notes form part of these financial statements.

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

ABN 20 004 319 126

Statement of Changes in Equity
For the Year ended 30 June 2016

	2016	2015
	\$	\$
Opening Balance	16,756,247	929,383
Retained Earnings		
Profit Attributable to Shareholders	15,794	1,365,787
	<u>15,794</u>	<u>1,365,787</u>
Other Comprehensive Income		
General Reserve	(43,922)	14,366,442
	<u>(43,922)</u>	<u>14,366,442</u>
Closing Balance	<u><u>16,728,119</u></u>	<u><u>16,661,612</u></u>
Reconciliation of Retained Earnings		
Opening Balance	2,157,638	697,216
Profit Attributable to Shareholders	15,794	1,365,787
Closing balance	<u>2,173,432</u>	<u>2,063,003</u>
Reconciliation of Reserves		
General Reserve		
Opening Balance for the year	14,598,609	232,167
Other Comprehensive Income	(43,922)	14,366,442
Closing Balance	<u>14,554,687</u>	<u>14,598,609</u>

The accompanying notes form part of these financial statements.

Association of Ukrainians in Victoria (A.U.V.)
Statement of Cash Flows
For the Year ended 30 June 2016

	Note	2016 \$	2015 \$
Cash Flow from Operating Activities			
Receipts from government grants and community services		488,021	347,081
Payments to suppliers and employees		(424,554)	(392,317)
Interest received		26,584	7,958
Borrowing costs		(77,787)	(45,019)
Net cash provided by operating activities		12,264	(82,297)
Cash Flow from Investing Activities			
Proceeds from Development 13 – 21 Russell Street Essendon		1,318,182	181,818
Property, plant and equipment purchases		(158)	(3,188)
Capital Improvements		(152,812)	(41,132)
Net cash provided by investing activities		1,165,212	137,498
Cash Flow from Financing Activities			
Introduction of Branch Bank Accounts		-	238,323
Proceeds from borrowings		137,061	-
Repayment of borrowings		(1,103,016)	(10,000)
Net cash provided by financing activities		(965,955)	228,323
Net increase (decrease) in cash held		211,521	283,524
Cash at beginning of year		584,915	301,391
Cash at end of year	8 & 10	796,436	584,915
Reconciliation of Cash			
Undeposited Funds		160	2,889
ANZ Building Fund A/c No 1		-	36
Everyday Savings Noble Park		334	334
Everyday Access Noble Park		7,921	2,279
Cheque Accounts		27,610	155,812
Dnister - iSaver		432,937	9,388
Dnister - Social Welfare		63,593	83,996
Dnister - Malanka		913	33,437
Dnister - Postup		10,297	11,080
Dnister - Venue		-	12,738
Dnister- The Free Thought		-	90
ANZ Business Management A/c		33,250	33,250
Petty Cash and Cash Drawer		970	1,263
Term Deposits		218,451	238,323
		796,436	584,915

Association of Ukrainians in Victoria (A.U.V.)
Notes to the Financial Statements
For the Year ended 30 June 2016

	2015	2014
	\$	\$
Cash Flow Information		
Reconciliation of Cash flow from Operations with profit from Ordinary Activities		
Profit / (Loss) from ordinary activities	15,794	1,365,787
Non – cash flows in profit from ordinary activities		
Depreciation	8,248	8,248
Plant & Equipment Written Off	-	-
Cash flows in profit from ordinary activities		
Transfer to Investing Activities	(1,318,182)	(181,818)
Changes in assets and liabilities		
(Increase)/ decrease in receivables	1,447,339	(1,443,572)
(Increase)/ decrease in inventories	-	-
Increase/ (decrease) in payables	(47,959)	25,707
Increase/ (decrease) in provisions	(1,000)	131,598
Increase/ (decrease) in provision for GST	(57,742)	(4,904)
Increase/ (decrease) in liabilities	(34,234)	16,657
Cash flow from operations	12,264	(82,297)

Association of Ukrainians in Victoria (A.U.V.)
Notes to the Financial Statements
For the Year ended 30 June 2016

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 and the Corporations Act 2001.

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.

Association of Ukrainians in Victoria (A.U.V.)
Notes to the Financial Statements
For the Year ended 30 June 2016

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

Association of Ukrainians in Victoria (A.U.V.)
Notes to the Financial Statements
For the Year ended 30 June 2016

(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.

Association of Ukrainians in Victoria (A.U.V.)
Notes to the Financial Statements
For the Year ended 30 June 2016

(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.

Association of Ukrainians in Victoria (A.U.V.)
Notes to the Financial Statements
For the Year ended 30 June 2016

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.

Association of Ukrainians in Victoria (A.U.V.)
Notes to the Financial Statements
For the Year ended 30 June 2016

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.

Association of Ukrainians in Victoria (A.U.V.)
Notes to the Financial Statements
For the Year ended 30 June 2016

(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. Prior period errors occurred from omitted St Albans Branch activities. Retrospective restatement is impracticable.

Association of Ukrainians in Victoria (A.U.V.)
Notes to the Financial Statements
For the Year ended 30 June 2016

	2016	2015
	\$	\$
4. Revenue		
Sales Revenue		
Sale of Goods	14,347	20,877
Sponsorship Received	-	1,200
	14,347	22,077
Other Income		
Hiring Charges	84,956	96,872
Interest Received	26,584	7,958
Donations	214,046	60,239
Fundraising Events	39,121	40,061
Other Revenue	2,833	1,512,855
Government Grants	111,117	92,182
Membership Fees	11,927	11,557
Rent Received	9,674	11,237
	500,258	1,832,961
	514,605	1,855,038
5. Expenses		
Increase in Inventories of Finished Goods or Wip	-	4,959
Raw Materials, Purchases and Consumables Used	16,464	27,006
Employee Benefits Expense	110,502	97,244
Depreciation and Amortisation	8,248	8,248
Advertising & Promotion	10,424	8,709
Bank Charges	2,246	148
Insurance	28,840	31,534
Electricity & Gas	25,981	31,929
Postage	266	424
Printing & Stationery	6,661	4,046
Rates & Taxes	32,286	33,731
Repairs & Maintenance	13,499	21,789
Telephone & Internet	3,894	4,288
Other Expenses	161,713	170,177
	421,024	444,232
	421,024	444,232

Association of Ukrainians in Victoria (A.U.V.)
Notes to the Financial Statements
For the Year ended 30 June 2016

	2016	2015
	\$	\$
6. Finance Costs		
Loans - Unsecured		
- Interest Expense	77,787	45,019
	77,787	45,019
7. Profit for the Year		
Profit before income tax expense from continuing operations includes the following specific expenses:		
Charging as Expense		
Cost of Goods Sold	16,464	31,965
Finance Costs	77,787	45,019
Movements in Provisions		
Depreciation		
- Depreciation of Property, Plant and Equipment	8,248	8,248
Other Provisions:-		
- Employee Benefits	(1,000)	-
Net Expenses Resulting from Movement in Provisions	7,248	8,248
Remuneration of the Auditor:-		
- Audit & review of financial statements	2,787	2,600
	2,787	2,600
Crediting as Income:		
Interest from :		
Interest Received	4,038	1,967
- Term Deposits	22,546	5,991
Total Interest Revenue	26,584	7,958

Association of Ukrainians in Victoria (A.U.V.)
Notes to the Financial Statements
For the Year ended 30 June 2016

	2016	2015
	\$	\$
8. Cash and Cash Equivalents		
Undeposited Funds	160	2,889
ANZ Building Fund A/c No 1	-	36
Everyday Savings Noble Park	334	334
Everyday Access Noble Park	7,921	2,279
Cheque Accounts	27,610	155,812
Dnister - iSaver	432,937	9,388
Dnister - Social Welfare	63,593	83,996
Dnister - Malanka	913	33,437
Dnister - Postup	10,297	11,080
Dnister - Venue	-	12,738
Dnister- The Free Thought	-	90
ANZ Business Management A/c	33,250	33,250
Petty Cash and Cash Drawer	970	1,263
	<u>577,985</u>	<u>346,592</u>
	<u>577,985</u>	<u>346,592</u>
Reconciliation of Cash		
Cash and Cash Equivalents	<u>577,985</u>	<u>346,592</u>
	<u>577,985</u>	<u>346,592</u>
9. Trade and Other Receivables		
Current		
Trade Debtors	74,979	1,515,164
Amounts Receivable from Subsidiaries	-	7,154
	<u>74,979</u>	<u>1,522,318</u>
	<u>74,979</u>	<u>1,522,318</u>
Total Trade and Other Receivables	<u>74,979</u>	<u>1,522,318</u>

Association of Ukrainians in Victoria (A.U.V.)
Notes to the Financial Statements
For the Year ended 30 June 2016

	2016	2015
	\$	\$
10. Financial Assets		
Non-Current		
Term Deposits	218,451	238,323
	<u>218,451</u>	<u>238,323</u>
Total Financial Assets	<u>218,451</u>	<u>238,323</u>
11. Property, Plant and Equipment		
Land and Buildings		
3 - 11 Russell Street Essendon		
(Security for Loan from AFUO, refer to Note 13)		
- Purchase Price	2,000,000	2,000,000
- Capitalised interest 2015	29,553	29,553
- Valuation adjustment 2015	4,125,447	4,125,447
	<u>6,155,000</u>	<u>6,155,000</u>
19 - 21 Russell Street Essendon		
- Purchase Price	820,000	820,000
- Stamp Duty	44,860	44,860
- Other costs including adjustments, legal fees etc	37,968	37,968
- Other	71,808	71,808
- Valuation adjustment 2015	1,545,364	1,545,364
	<u>2,520,000</u>	<u>2,520,000</u>
17 Russell Street Essendon		
- Purchase Price	510,000	510,000
- Stamp Duty	26,260	26,260
- Capitalised interest on borrowings	130,938	130,938
- Adjustments as per Statement of Adjustments	654	654
- Other	59,690	59,690
- Valuation adjustment 2015	532,458	532,458
	<u>1,260,000</u>	<u>1,260,000</u>

Association of Ukrainians in Victoria (A.U.V.)
Notes to the Financial Statements
For the Year ended 30 June 2016

	2016	2015
	\$	\$
13 - 15 Russell Street Essendon		
- CMW Design and Construct (Vic) Pty Ltd	35,746	35,746
- CB Richards Ellis Pty Ltd	6,000	6,000
- Clement Stone Town Planner	3,885	3,885
- Moonee Valley City Council - Town Planning	5,303	5,303
- Traffix Group	5,165	5,165
- Stonewall Holdings	2,439	2,439
- Burns Hamilton & Partners	8,310	8,310
- Stokes Perna	2,400	2,400
- W H Jowers & Associates	1,125	1,125
- Hall & Wilcox	13,344	13,344
- VCAT	321	321
- Watson Young	1,553	1,553
- Bruce Rae Plumbing	5,646	5,646
- Various Structural Improvements	2,500	2,500
- Capitalised interest on borrowings	211,777	211,777
- Capitalised land tax	66,799	66,799
- Other	1,227	1,227
- Capitalised Interest	88,421	88,421
- Legal Fees	18,737	18,737
- Valuation adjustment 2015	2,199,305	2,199,305
	2,680,003	2,680,003
16 – 21 Monastery Court Lovely Banks		
- Valuation adjustment 2015	1,200,000	1,200,000
	1,200,000	1,200,000
57 Pakington Street Geelong West		
(Security for Loan from Bendigo Bank, refer to Note 13)		
- Consulting Fees 2015	41,132	41,132
- Valuation adjustment 2015	2,268,868	2,268,868
- Capital Improvements 2016	153,922	-
- Valuation adjustment 2016	(43,922)	-
	2,420,000	2,310,000
3 Hunt Street Wodonga		
- Valuation adjustment 2015	180,000	180,000
16 Alexina Street St Albans		
- Valuation adjustment 2015	460,000	460,000

Association of Ukrainians in Victoria (A.U.V.)
Notes to the Financial Statements
For the Year ended 30 June 2016

	2016	2015
	\$	\$
26 Chandler Road Noble Park		
- Valuation adjustment 2015	1,675,000	1,675,000
20 Balfour Street Newborough		
- Valuation adjustment 2015	180,000	180,000
Property Improvements	53,355	53,355
Less Accumulated Depreciation	15,320	12,402
	38,035	40,953
 Total Land and Buildings	 18,768,038	 18,660,956
 Plant and Equipment		
Plant & Equipment	267,652	267,494
Less Accumulated Depreciation	245,996	241,648
	21,656	25,846
 Office Furniture & Equipment	22,334	22,334
Less Accumulated Depreciation	21,046	20,694
	1,288	1,640
 Furniture & Fittings	10,756	10,756
Less Accumulated Depreciation	8,444	7,813
	2,312	2,943
 Total Plant and Equipment	 25,256	 30,429
 Total Property, Plant and Equipment	 18,793,294	 18,691,385
 12. Trade and Other Payables		
Current		
Accrued Expenses	7,354	5,808
Trade Creditors	75,091	62,790
Other Creditors	4,665	66,471
Provision for GST	78,444	136,186
	165,554	271,255
 Total Trade and Other Payables	 165,554	 271,255

Association of Ukrainians in Victoria (A.U.V.)
Notes to the Financial Statements
For the Year ended 30 June 2016

	2016	2015
	\$	\$
13. Financial Liabilities		
Current		
Loan - Bendigo Bank (Secured by Mortgage over 47 Pakington St Geelong, refer to Note 11)	137,061	-
	<u>137,061</u>	<u>-</u>
Non-Current		
Loan Mimivic Pty Ltd	-	1,103,077
Loan Australian Federation of Ukrainian Organisation (Secured by Mortgage over 3 – 11 Russell St Essendon, refer to Note 11)	675,810	675,810
	<u>675,810</u>	<u>1,778,887</u>
Total Financial Liabilities	<u>812,871</u>	<u>1,778,887</u>
14. Provisions		
Current		
Provision for Long Service Leave	23,116	24,116
	<u>23,116</u>	<u>24,116</u>
Total Provisions	<u>23,116</u>	<u>24,116</u>
15. Contributed Equity		
Issued Capital		
Members Capital	1,968,110	1,968,110
	<u>1,968,110</u>	<u>1,968,110</u>
(a) 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 Meetings each Member is entitled to one vote when a poll is called, or via a show of hands.		
16. Reserves		
General Reserve	14,554,687	14,598,609
	<u>14,554,687</u>	<u>14,598,609</u>

Association of Ukrainians in Victoria (A.U.V.)
Notes to the Financial Statements
For the Year ended 30 June 2016

	2016	2015
	\$	\$
Movements during the year		
General Reserve		
Asset Revaluation 3 - 11 Russell St Essendon Vic 3040	-	2,199,305
Asset Revaluation 57 Pakington Street Geelong West	(43,922)	2,268,868
Asset Revaluation 16 – 21 Monastery Court Lovely Banks	-	1,200,000
Asset Revaluation 26 Chandler Rd Noble Park	-	1,675,000
Asset Revaluation 16 Alexina St St Albans	-	460,000
Asset Revaluation 3 Hunt St Wodonga	-	180,000
Asset Revaluation 20 Balfour St Newborough	-	180,000
Asset Revaluation 3 - 11 Russell St Essendon	-	4,125,447
Asset Revaluation 19 - 21 Russell St Essendon	-	1,545,364
Asset Revaluation 17 Russell St Essendon	-	532,458
	(43,922)	14,366,442
 17. Retained Earnings		
Retained Earnings at the Beginning of the Financial Year	2,124,577	791,854
Add		
Net profit attributable to members of the company	15,790	1,365,784
Retained Earnings at the End of the Financial Year	2,140,367	2,157,638
 18. Auditors Remuneration		
Krammers Accountants were the auditors of Association of Ukrainians in Victoria (A.U.V.)		
- Audit & review of financial statements	2,787	2,600
	2,787	2,600
 19. Directors Remuneration		
Total remuneration received or due and receivable by Directors of Association of Ukrainians in Victoria (A.U.V.)	-	-

Association of Ukrainians in Victoria (A.U.V.)
Notes to the Financial Statements
For the Year ended 30 June 2016

2016	2015
\$	\$

20. 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

Association of Ukrainians in Victoria (A.U.V.)
ABN 20 004 319 126
Directors Declaration
for the Year Ended 30 June 2016

The directors of the company declare that:

1. The financial statements and notes, as set out in the financial statements, are in accordance with the Corporations Act 2001 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 2016 and of the performance for the year ended on that date of the company.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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


Michael Moravski
Director


Roman Rozek
Director

Dated this.....day of..... 2016

KRAMMERS ACCOUNTANTS

ABN: 17 510 441 635

All correspondence to:

Box 342, Essendon, Vic 3040

Email: wkrammer@bigpond.net.au

Essendon: Suite 7, 2nd Floor, 902 Mt Alexander Road, Essendon, 3040

Tel: (03) 9326 0211 - Fax: (03) 9370 0759

Romsey: 106a Main Street, Romsey, 3434 - Tel: (03) 5429 5477 - Fax: (03) 5429 6778

Sunbury: Rear of 36 Macedon Street, Sunbury, 3429 - Tel / Fax: (03) 8746 9890

Consulting only:

City: Basement, 316 Queen Street, Melbourne, Vic 3000

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 2016, 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.

AUV failed to retain one receipt book which documents money received by the Association during the financial year as required by section 55-5 of the ACNC Act during the period September 2015 to May 2016. I have no way of knowing what may have been recorded in that book or whether the money was, in fact, banked.

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 2016 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: *24th November 2016*



ASSOCIATION OF UKRAINIANS IN VICTORIA (AUV)

ACN 004 319 126 ABN 20 004 319 126

УКРАЇНСЬКА ГРОМАДА ВІКТОРІЇ (УГВ)

REGISTERED OFFICE: 3-11 RUSSELL STREET, ESSENDON VIC 3040

PO BOX 78, Essendon Victoria 3040

Head Office – Tel. (03) 9375 1781

Social Welfare Bureau – Tel. (03) 9370 5961 Fax – (03) 9326 1065

Email: admin@auv.org.au

22 February 2017

Australian Charities and Not-for-profits Commission

Dear [REDACTED]

St Albans Branch – 30 June 2015

Profit and Loss Statement

Balance Sheet

We enclose the unaudited 2015 profit and loss statement and balance sheet for the St Albans branch.

As reported, the audited 2016 financial statements omitted the comparatives for the St Albans branch.

The Directors and Branch Representatives have an obligation to include all branch financial statements in the annual consolidated financial statements in accordance with the applicable accounting standards.

The St Albans branch financial statements were not supplied in a timely manner to include in the 2015 consolidated financial statements. Retrospective reinstatement of the comparable figures are impracticable and financially prohibitive.

Procedures will be adhered to by the St Albans branch to provide financial information in a timely manner for the consolidated financial statements.

Should there be any queries, please do not hesitate to contact our office.

Yours faithfully,


Michael Moravski
President


Roman Rozek
Finance Director

Profit & Loss 2015

INCOME

<u>Grants</u>	VMC	\$ 3,410.00	\$ 13,140.82
	DHS	\$ 3,576.38	
	UWA		
	HACC / AUV	\$ 6,154.44	
<u>Interest</u>			\$ 3,854.60
<u>Hall Hire</u>			\$ 3,388.00
<u>Social Functions</u>			\$ 1,608.00
<u>Donations</u>	UAC / USC	\$ -	\$ 2,255.00
	Members	\$ 100.00	
	3ZZZ Members	\$ 755.00	
	3ZZZ AUV	\$ 1,200.00	
	UWA	\$ 200.00	
<u>Membership</u>			\$ 170.00
<u>BAS</u>			\$ -
TOTAL			\$ 24,416.42

EXPENDITURE

<u>Social</u>			\$ 3,627.92
<u>Utilities</u>	Gas	\$ 420.86	\$ 3,859.69
	Electricity	\$ 1,082.73	
	Water	\$ 815.10	
	Fire Levy	\$ 445.35	
	Phone/Internet	\$ 1,095.65	
<u>Office</u>	Stationery	\$ 357.87	\$ 895.51
	Photocopies		
	Computer	\$ 537.64	
	Equipment		
<u>Bank Charges</u>			\$ 15.00
<u>BAS</u>			\$ 356.00
<u>Subscriptions</u>			\$ 255.00
<u>Building Insurance</u>			\$ 2,078.70
<u>Maintenance & Caretaking</u>			\$ 1,932.25
<u>Donation</u>	Jacek Program	\$ 350.00	\$ 506.00
	Sisters of St, Basil		
	Fr. Zenon Chorkawyj		
	3ZZZ	\$ 156.00	
<u>Affiliation AUV</u>			\$ 75.00
<u>Membership</u>	NWMRC		
<u>HACC</u>			\$ 2,215.20
<u>PAG</u>			\$ 3,220.00
<u>Unpaid Accounts</u>	AUV	\$ 6,154.44	\$ 7,354.44
	AUV	\$ 1,200.00	
TOTAL			\$ 26,390.71
PROFIT / LOSS			\$ (1,974.29)

Balance Sheet					
Year	2017	2016	2015	2014	2013
S4			\$ 1,673.48	\$ 3,396.01	\$ 6,016.26
Invested			\$ 129,166.11	\$ 129,311.51	\$ 122,023.06
Cash in Hand			\$ 351.49	\$ 457.85	\$ 126.45
Total			\$ 131,191.08	\$ 133,165.37	\$ 128,165.77

Term Investments						
Year	2017	2016	2015	2014	2013	2012
Opening Balance			\$ 111,099.85	\$ 104,644.94	\$ 100,720.87	\$ 95,541.72
Interest			\$ 3,439.91	\$ 6,454.91	\$ 3,924.07	\$ 5,179.15
Closing Balance			\$ 114,539.76	\$ 111,099.85	\$ 104,644.94	\$ 100,720.87
Opening Balance			\$ 18,211.66	\$ 17,378.12	\$ 16,730.94	\$ 15,659.77
Interest			\$ 414.69	\$ 833.54	\$ 647.18	\$ 1,071.17
Transferred to S4			\$ 4,000.00			
Closing Balance			\$ 14,626.35	\$ 18,211.66	\$ 17,378.12	\$ 16,730.94
TOTAL INVESTED			\$ 129,166.11	\$ 129,311.51	\$ 122,023.06	\$ 117,451.81

Equity						
	2017	2016	2015	2014	2013	2012
Equity		\$ 131,191.08	\$ 133,165.37	\$ 128,165.77	\$ 121,321.87	
Profit / Loss			\$ (1,974.29)	\$ 4,999.60	\$ 6,843.90	
Total			\$ 131,191.08	\$ 133,165.37	\$ 128,165.77	\$ 121,321.87

Profit & Loss 2015

INCOME

<u>Grants</u>	VMC	\$ 3,410.00	\$ 13,140.82
	DHS	\$ 3,576.38	
	UWA		
	HACC / AUV	\$ 6,154.44	
<u>Interest</u>			\$ 3,854.60
<u>Hall Hire</u>			\$ 3,388.00
<u>Social Functions</u>			\$ 1,608.00
<u>Donations</u>	UAC / USC	\$ -	\$ 2,255.00
	Members	\$ 100.00	
	3ZZZ Members	\$ 755.00	
	3ZZZ AUV	\$ 1,200.00	
	UWA	\$ 200.00	
<u>Membership</u>			\$ 170.00
<u>BAS</u>			\$ -
TOTAL			\$ 24,416.42

EXPENDITURE

<u>Social</u>			\$ 3,627.92
<u>Utilities</u>	Gas	\$ 420.86	\$ 3,859.69
	Electricity	\$ 1,082.73	
	Water	\$ 815.10	
	Fire Levy	\$ 445.35	
	Phone/Internet	\$ 1,095.65	
<u>Office</u>	Stationery	\$ 357.87	\$ 895.51
	Photocopies		
	Computer	\$ 537.64	
	Equipment		
<u>Bank Charges</u>			\$ 15.00
<u>BAS</u>			\$ 356.00
<u>Subscriptions</u>			\$ 255.00
<u>Building Insurance</u>			\$ 2,078.70
<u>Maintenance & Caretaking</u>			\$ 1,932.25
<u>Donation</u>	Jacek Program	\$ 350.00	\$ 506.00
	Sisters of St, Basil		
	Fr. Zenon Chorkawyj		
	3ZZZ	\$ 156.00	
<u>Affiliation AUV</u>			\$ 75.00
<u>Membership</u>	NWMRC		
<u>HACC</u>			\$ 2,215.20
<u>PAG</u>			\$ 3,220.00
<u>Unpaid Accounts</u>	AUV	\$ 6,154.44	\$ 7,354.44
	AUV	\$ 1,200.00	
TOTAL			\$ 26,390.71
PROFIT / LOSS			\$ (1,974.29)

Balance Sheet					
Year	2017	2016	2015	2014	2013
S4			\$ 1,673.48	\$ 3,396.01	\$ 6,016.26
Invested			\$ 129,166.11	\$ 129,311.51	\$ 122,023.06
Cash in Hand			\$ 351.49	\$ 457.85	\$ 126.45
Total			\$ 131,191.08	\$ 133,165.37	\$ 128,165.77

Term Investments						
Year	2017	2016	2015	2014	2013	2012
Opening Balance			\$ 111,099.85	\$ 104,644.94	\$ 100,720.87	\$ 95,541.72
Interest			\$ 3,439.91	\$ 6,454.91	\$ 3,924.07	\$ 5,179.15
Closing Balance			\$ 114,539.76	\$ 111,099.85	\$ 104,644.94	\$ 100,720.87
Opening Balance			\$ 18,211.66	\$ 17,378.12	\$ 16,730.94	\$ 15,659.77
Interest			\$ 414.69	\$ 833.54	\$ 647.18	\$ 1,071.17
Transferred to S4			\$ 4,000.00			
Closing Balance			\$ 14,626.35	\$ 18,211.66	\$ 17,378.12	\$ 16,730.94
TOTAL INVESTED			\$ 129,166.11	\$ 129,311.51	\$ 122,023.06	\$ 117,451.81

Equity						
	2017	2016	2015	2014	2013	2012
Equity		\$ 131,191.08	\$ 133,165.37	\$ 128,165.77	\$ 121,321.87	
Profit / Loss			\$ (1,974.29)	\$ 4,999.60	\$ 6,843.90	
Total			\$ 131,191.08	\$ 133,165.37	\$ 128,165.77	\$ 121,321.87