

**Plast Ukrainian Youth Association
Of New South Wales Limited**

ABN 67 000 413 927

Financial Statements

For the year ended 31 January 2018

Knysh & Associates

Suite 3 Level 3 144 Marsden Street

PARRAMATTA NSW 2150

Plast Ukrainian Youth Association Of New South Wales Limited
ABN 67 000 413 927

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ABN 67 000 413 927
Directors' Report

Your directors present this report on the company for the financial year ended 31 January 2018.

Directors

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

Myron Iwanczuk
Myroslawa Iwasyk

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

Operating Result

The loss of the company for the financial year after providing for income tax amounted to:

Year ended 31 January 2018	Year ended 31 January 2017
\$ (11,663.24)	\$ 31,833.50

Principal Activities

The principal activities of the company during the course of the year were Economic, social and community development.

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

Significant Changes in the State of Affairs

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

After Balance Date Events

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 subsequent financial years.

Future Developments

The company expects to maintain the present status and level of operations and hence there are no likely developments in the operations in future financial years.

Environmental Issues

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

Dividends

No dividends were declared or paid since the start of the financial year. No recommendation for payment of dividends has been made.

Plast Ukrainian Youth Association Of New South Wales Limited

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Directors' Report

Share Options

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

Directors Benefits

No director has received or has become entitled to receive, during or since the financial year, a benefit because of a contract made by the company or related body corporate with a director, a firm which a director is a member or an entity in which a director has a substantial financial interest.

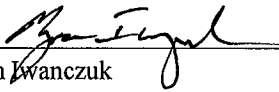
Indemnifying Officer or Auditor

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

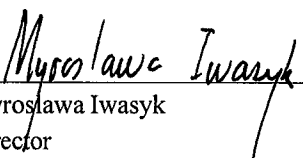
Proceedings on Behalf of Company

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.

Signed in accordance with a resolution of the Board of Directors:



Myron Iwanczuk
Director



Myroslawa Iwasyk
Director

Dated:

Plast Ukrainian Youth Association Of New South Wales Limited
ABN 67 000 413 927
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 January 2018

	Note	2018 \$	2017 \$
Revenue	2	88,364.89	66,813.38
Gross profit		88,364.89	66,813.38
Distribution expenses		(2,410.34)	-
Administration expenses		(97,617.79)	(29,389.38)
Finance Costs		-	(5,590.50)
Profit (deficit) before income tax		(11,663.24)	31,833.50
Income tax (credit) expense		-	-
Profit (deficit) for the year		(11,663.24)	31,833.50
Other comprehensive income:			
Items that will not be reclassified subsequently to profit or loss:			
Items that will be reclassified subsequently to profit or loss when specific conditions are met:			
Total other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(11,663.24)	31,833.50

The accompanying notes form part of these financial statements.

Plast Ukrainian Youth Association Of New South Wales Limited

ABN 67 000 413 927

Statement of Financial Position as at 31 January 2018

	Note	2018 \$	2017 \$
Assets			
Current Assets			
Cash assets	4	937,968.01	1,016,303.96
Receivables	5	5,174.68	27,554.39
Current tax assets	7	3,607.89	759.97
Other	8	6,555.18	5,414.91
Total Current Assets		<u>953,305.76</u>	<u>1,050,033.23</u>
Non-Current Assets			
Receivables	5	346,326.92	299,614.19
Other financial assets	6	223,134.44	214,697.09
Property, plant and equipment	9	1,473,682.24	1,460,260.14
Total Non-Current Assets		<u>2,043,143.60</u>	<u>1,974,571.42</u>
Total Assets		<u>2,996,449.36</u>	<u>3,024,604.65</u>
Liabilities			
Current Liabilities			
Payables	10	4,165.00	6,149.55
Other	12	116.00	186.00
Total Current Liabilities		<u>4,281.00</u>	<u>6,335.55</u>
Non-Current Liabilities			
Financial liabilities	11	-	14,437.50
Total Non-Current Liabilities		<u>-</u>	<u>14,437.50</u>
Total Liabilities		<u>4,281.00</u>	<u>20,773.05</u>
Net Assets		<u>2,992,168.36</u>	<u>3,003,831.60</u>
Equity			
Reserves		2,083,013.75	2,083,013.75
Retained profits		909,154.61	920,817.85
Total Members' Funds		<u>2,992,168.36</u>	<u>3,003,831.60</u>

The accompanying notes form part of these financial statements.

Plast Ukrainian Youth Association Of New South Wales Limited

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Notes to the Financial Statements For the year ended 31 January 2018

Note 1: Summary of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act of New South Wales. The committee has determined that the association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

(b) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

(c) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

(d) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

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

(e) Leases

Leases of PPE, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the association, are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for that period.

Leased assets are depreciated on a straight line basis over the shorter of their estimated useful lives or the lease term. Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the period in which they are incurred.

(f) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the assets and liabilities statement are shown inclusive of GST.

(g) Investments

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.

Plast Ukrainian Youth Association Of New South Wales Limited

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**Notes to the Financial Statements
For the year ended 31 January 2018**

(h) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Plast Ukrainian Youth Association Of New South Wales Limited

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**Notes to the Financial Statements
For the year ended 31 January 2018**

2018

2017

Note 2: Revenue and Other Income

Revenue:

Interest revenue	21,701.73	26,953.48
Subscription received	579.15	661.40
Cromwell Diversified Property Trust	-	(247.49)
LM First Mortgage Fund	1,936.00	(713.00)
OM-IP 15seven Ltd	400.00	(3,446.00)
Aus Unity Healthcare Property Fund	3,038.74	1,270.00
OM-IP 220	548.00	(13,511.33)
Cromwell Diversified Property Trust	2,514.61	2,339.78
Australian Unity Healthcare Fund	1,486.52	1,428.42
Rents received	56,160.14	52,078.12
	<u>88,364.89</u>	<u>66,813.38</u>

Note 3: Profit from Ordinary Activities

Profit (loss) from ordinary activities before income tax has been determined after:

Charging as Expense:

Amortisation of non-current assets:		
- Leased assets	165.00	6,258.50
Total amortisation expenses	<u>165.00</u>	<u>6,258.50</u>
Bad and doubtful debts	-	768.00
Borrowing costs	-	5,590.50
Depreciation of non-current assets:		
- Plant and equipment	1,643.00	3,259.77
Total depreciation expenses	<u>1,643.00</u>	<u>3,259.77</u>
	<u>-</u>	<u>-</u>

Plast Ukrainian Youth Association Of New South Wales Limited

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**Notes to the Financial Statements
For the year ended 31 January 2018**

2018

2017

Note 4: Cash assets

Bank accounts:

- SCU S4 Premier Business	14,020.01	5,311.13
- SCU S22 Money Market Account	0.02	0.02
- Dnister I Saver ***040	223,531.32	253,434.71
- SCU S19 Savings Accelerator	200,416.66	59,517.86
- Dnister***831	500,000.00	698,040.24
	<u>937,968.01</u>	<u>1,016,303.96</u>

Note 5: Receivables

Current

Trade debtors	<u>5,174.68</u>	<u>27,554.39</u>
	<u>5,174.68</u>	<u>27,554.39</u>

Non-Current

Bills of exchange	15,000.00	15,000.00
Amounts receivable from		
- Shareholders	<u>331,326.92</u>	<u>284,614.19</u>
	<u>346,326.92</u>	<u>299,614.19</u>

Plast Ukrainian Youth Association Of New South Wales Limited

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**Notes to the Financial Statements
For the year ended 31 January 2018**

2018

2017

Note 6: Other Financial Assets

Non-Current

Government & semi-government securities - at cost:

- Listed on a prescribed stock exchange	35,759.59	31,308.98
	<u>35,759.59</u>	<u>31,308.98</u>

Debentures in other companies - at cost

- Listed on a prescribed stock exchange	4,557.00	4,557.00
- Unlisted	107,624.37	107,076.37
	<u>112,181.37</u>	<u>111,633.37</u>

Shares in other companies - at cost

- Listed on a prescribed stock exchange	47,551.00	47,151.00
	<u>47,551.00</u>	<u>47,151.00</u>

Options in other companies - at cost

- Listed on a prescribed stock exchange	27,542.48	24,503.74
	<u>27,542.48</u>	<u>24,503.74</u>

Shares and options in related parties - at cost

- Shares in unlisted subsidiary	100.00	100.00
	<u>100.00</u>	<u>100.00</u>

	<u>223,134.44</u>	<u>214,697.09</u>
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Note 7: Tax Assets

Current

GST payable control account	(1,565.45)	(18.92)
Input tax credit control account	5,173.34	778.89
	<u>3,607.89</u>	<u>759.97</u>

Note 8: Other Assets

Current

Prepayments	6,555.18	5,414.91
	<u>6,555.18</u>	<u>5,414.91</u>

Plast Ukrainian Youth Association Of New South Wales Limited

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Notes to the Financial Statements

For the year ended 31 January 2018

2018

2017

Note 9: Property, Plant and Equipment

Buildings:		
- At cost	633,313.40	633,313.40
- At directors valuation	821,310.43	821,310.43
	<u>1,454,623.83</u>	<u>1,454,623.83</u>
Leasehold improvements:		
- At cost	20,391.67	20,391.67
- Less: Accumulated depreciation	(20,062.67)	(19,932.67)
	<u>329.00</u>	<u>459.00</u>
Plant and equipment:		
- At cost	34,385.72	35,609.72
- Less: Accumulated depreciation	(31,219.76)	(31,219.76)
	<u>3,165.96</u>	<u>4,389.96</u>
Leased plant and equipment:		
- At cost	7,045.85	7,045.85
- Less: Accumulated amortisation	(6,423.50)	(6,258.50)
	<u>622.35</u>	<u>787.35</u>
Other property, plant and equipment:		
- At cost	15,065.10	-
- Less: Accumulated depreciation	(124.00)	-
	<u>14,941.10</u>	<u>-</u>
	<u>1,473,682.24</u>	<u>1,460,260.14</u>

Note 10: Payables

Secured:		
- Other creditors	4,165.00	6,149.55
	<u>4,165.00</u>	<u>6,149.55</u>
	<u>4,165.00</u>	<u>6,149.55</u>

Plast Ukrainian Youth Association Of New South Wales Limited

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Notes to the Financial Statements

For the year ended 31 January 2018

2018

2017

Note 11: Financial Liabilities

Non-Current

Secured*:

- Loans from related companies	-	14,437.50
	-	14,437.50
	-	14,437.50

*** Total Current and Non-Current Secured Liabilities**

Loans from related companies	-	14,437.50
	-	14,437.50

Note 12: Other Liabilities

Current

Advance payments	116.00	186.00
	116.00	186.00

Plast Ukrainian Youth Association Of New South Wales Limited

ABN 67 000 413 927

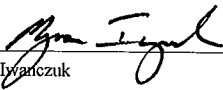
Directors' Declaration

The directors of the company declare that:

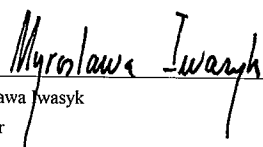
1. the financial statements and notes are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards and the Corporations Regulations; and
 - (b) give a true and fair view of the company's financial position as at 31 January 2018 and of its performance for the year ended on that date;
2. in the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

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



Myron Iwaniczuk
Director



Myroslawa Iwasyk
Director

Dated:

Plast Ukrainian Youth Association Of New South Wales Limited

ABN 67 000 413 927

Compilation Report to Plast Ukrainian Youth Association Of New South Wales Limited

We have compiled the accompanying general purpose financial statements of Plast Ukrainian Youth Association Of New South Wales Limited, which comprise the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Statement of Financial Position as at 31 January 2018, a summary of significant accounting policies and other explanatory notes. These have been prepared in accordance with the financial reporting framework described in Note 1 to the financial statements.

The Responsibility of the Committee

The committee of Plast Ukrainian Youth Association Of New South Wales Limited is solely responsible for the information contained in the general purpose financial statements and the reliability, accuracy and completeness of the information.

Our Responsibility

On the basis of information provided by the committee, we have compiled the accompanying general purpose financial statements in accordance with the financial reporting framework and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with Australian Accounting Standards. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The general purpose financial statements were compiled for the benefit of the committee who is responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the general purpose financial statements.

PEK: 

Knysh & Associates
Suite 3 Level 3 144 Marsden Street
PARRAMATTA NSW 2150

31 July, 2018

Plast Ukrainian Youth Association Of New South Wales Limited
ABN 67 000 413 927

Depreciation Schedule for the year ended 31 January, 2018

	Total	DISPOSAL		ADDITION		DEPRECIATION		PROFIT		LOSS				
		Priv	OWDV	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto + Above	Total -	Priv
Camping & Sporting Equipment														
1 Equipment	4,935	0.00	404		0	404	D	7.50	30	0	374	0	0	0
2 Four Canoes & One Kayak	3,745	0.00	311		0	311	D	20.00	62	0	249	0	0	0
3 2 Personal Locator Beacon	1,100	0.00	280		0	280	D	20.00	56	0	224	0	0	0
4 20' Container with lock box	3,025	0.00	772		0	772	D	20.00	154	0	618	0	0	0
5 Defibrillator	1,099	0.00	467		0	467	P	10.00	110	0	357	0	0	0
6 Trailer	3,248	0.00	2,156		0	2,156	P	25.00	812	0	1,344	0	0	0
	<u>17,152</u>		<u>4,390</u>		<u>0</u>	<u>4,390</u>		<u>1,224</u>	<u>0</u>	<u>0</u>	<u>3,166</u>			
						Deduct Private Portion								
								<u>Net Depreciation</u>	<u>1,224</u>					
Office Equipment														
1 Fax Machine	499	0.00	5		0	5	W	100.00	5	0	0	0	0	0
2 Computer	1,372	0.00	4		0	4	W	100.00	4	0	0	0	0	0
3 Casio Slim WXGA Projector	3,053	0.00	778		0	778	D	20.00	156	0	622	0	0	0
	<u>4,924</u>		<u>787</u>		<u>0</u>	<u>787</u>		<u>165</u>	<u>0</u>	<u>0</u>	<u>622</u>			
						Deduct Private Portion								
								<u>Net Depreciation</u>	<u>165</u>					

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

Plast Ukrainian Youth Association Of New South Wales Limited

ABN 67 000 413 927

Depreciation Schedule for the year ended 31 January, 2018

Furniture & Fittings	Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION			CWDV	PROFIT		LOSS	
				Date	Consid	Date	Cost	Value	T	Rate		Deprec	Priv	Upto + Above	Total
1 Metal shelving	650	0.00	459		0		0	459	P	20.00	130	0	0	0	0
	650		459		0		0	459			130	0	0	0	0
								Deduct Private Portion			0				
								Net Depreciation			130				

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.