

## Звіт Фінансів - Financial Report 2019/20

Oct 2020

### Overview

Given the impact of CoVid-19 and the closure of our facilities from March 2020, I believe the AUV (group) is in a relatively good position. As a group, we made a loss of \$22,778, however that loss is primarily due to the costs involved with an issues between the AUV and Olga and George Korytski and we are confident of a positive resolution with this issue.

Our 2019/20 financial report was compiled by Paul Herczaniwski from Accumulus who is now the central bookkeeper for AUV including the Branches. The Review/Audit was completed by Crowe and complies to all our ACNC requirements.

Crowe found no issues with our operation, but did make some comments relating to the 'valuation' of our properties. The Board is aware of the need to value our properties regularly, however, given the cost of formal valuations, we decided to postpone these until Stage 1 project was completed. The last apartment has now been sold and we believe the project will be closed off early 2021. On that basis, we are proposing to implement a formal valuation in 2021/22.

### Summary Results

Here is a summary of the results for all the divisions of the AUV.

		Centralia	NP	Geelong	St Albans	Wodonga	Total
Income	2019	\$308,058	\$17,300	\$119,879	\$39,808	\$3,018	\$488,063
	2020	\$395,906	\$57,815	\$109,437	\$2,202	\$3,760	\$569,120
Expenditure	2019	\$2,402,039	\$14,491	\$87,545	\$22,420	\$4,791	\$2,531,286
	2020	\$402,498	\$57,526	\$91,378	\$35,372	\$5,124	\$591,898
Net	2019	-\$2,093,981	\$2,809	\$32,334	\$17,388	-\$1,773	-\$1,962,166
	2020	-\$6,592	\$289	\$18,059	-\$33,170	-\$1,364	-\$22,778

### Centralia

Over the last 4 years the Board has focused on improving our financial position. We have reduced our losses from around \$50,000 in 2016/17 to \$6592 in 2019/20. However, as stated above the 2019/20 loss was predominantly caused by an issue which once resolved we believe will reverse the loss.

The most significant changes to our income in the last 12 months were:

- On the positive side, we had our first full year income of \$104,000 from the apartments.
- However this was offset by:
  - Loss of club rental – approx to \$20,000
  - Loss of antenna rental - \$19,000
  - Loss of hall hire income due to CoVid restrictions – approx. \$18,000
  - Loss from hall and Bar takings from our own usage – approx. \$5,000

Going forward we are looking for rental opportunities to further subsidise our operational costs.

## **Future**

Over the past 4 years we have focused on working as a community, together with all the Branches. I already feel the difference in the behaviour and cooperation. We have stopped all work regarding Stage 2 as we believe we need to first focus on our operation and purpose of the AUV, to make it more relevant to all, including our youth and all Ukrainian newcomers to Australia.

It is difficult to plan for 2020/21 as we cannot predict when CoVid restrictions will lift sufficiently for us to make use of the hall for ourselves and to hire out. However, we are confident, that with the plans the Board has for the AUV and our ability to work together, we are on the right path.

We do need additional funding for our plans for both the Domivka and the very important Archives/museum project. We are searching for suitable grants from council or Government, and will be asking for community donations.



**Slawko Kohut**  
**Finance Director and President**