

**INTERNATIONAL CHARITABLE FUND «UKRAINIAN FOUNDATION FOR
PUBLIC HEALTH»**

**FINANCIAL STATEMENTS for the year ended 31 December 2017 and
Independent Auditors Report**

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INDEPENDENT AUDITOR'S REPORT

To the shareholders and the board of International Charitable Fund «Ukrainian Foundation for Public Health».

Qualified opinion

We have audited these special purpose financial statements of International Charitable Fund «Ukrainian Foundation for Public Health» (the "Organization"), which comprise the statement of financial position as at 31 December 2017 and the statement of profit or loss for the year then ended prepared in accordance with Ukrainian Accounting Standard 25 «Financial report of Small entity».

In our opinion the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at 31 December 2017, and its financial performance in accordance with Ukrainian Accounting Standard 25 «Financial report of Small entity».

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs"), including ISA 800 «Special Considerations—Audits of Financial Statements Prepared in Accordance with Special Purpose Frameworks». Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (the "IESBA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Ukraine, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

The organization actively carries out operations with contractors acting as private entrepreneurs for the purpose of carrying out their main activities. The approach of the state fiscal service of Ukraine to separate transactions with contractors, acting as private entrepreneurs may differ from the approach applied by the Organization. The total value of such transactions performed by the Organization with private entrepreneurs in the period from 01.01.2017 to 31.12.2017 amounted to 7 644.6 thousand UAH. As of the date of issue of this independent auditor's report, we cannot determine reliably the possible amount of potential claims of the State fiscal service of Ukraine to the Organization in connection with the implementation of these transactions with private entrepreneurs under civil law contracts.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 ISAs 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 these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: