



Independent Auditor's report
on financial statements of
International Charitable Foundation
Ukrainian Foundation for Public Health
as at December 31, 2022

Addressee:

Board of the International Charitable Foundation *Ukrainian Foundation for Public Health*

General Meeting of the International Charitable Foundation *Ukrainian Foundation for Public Health*

Opinion

We have audited the financial statements of International Charitable Foundation *Ukrainian Foundation for Public Health* (hereinafter – the Foundation), which comprise the Balance sheet (form 1-m) as at December 31, 2022, and the Income statement (form 2-m) for the year 2022.

In our opinion, the accompanying financial statements of International Charitable Foundation *Ukrainian Foundation for Public Health* present fairly, in all material respects, in accordance with the National Accounting Standard 25 *Simplified financial statements*.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). 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 International Charitable Foundation *Ukrainian Foundation for Public Health* in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (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 IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matters

The audit of the financial statements of the International Charitable Foundation *Ukrainian Foundation for Public Health* for the year ended December 31, 2021 was conducted by another auditor - *KYIVCONSULTANT LLC*, which on November 10, 2022 expressed an Opinion on these financial statements.

Ukrainian legislation, and especially tax legislation, contains provisions that may be interpreted in different ways and a practice whereby the tax authorities exercise their discretion to make decisions when the regulatory framework for such decisions is insufficient. In order to conduct its main activity, the Foundation actively engages individual entrepreneurs and individuals under civil law contracts. As of the date of issuance of this Independent Auditor's Report, it is not possible to determine what the approach of the State Tax Service of Ukraine will be in respect of certain transactions with individual entrepreneurs and individuals engaged under civil law contracts and the possible potential impact on the future financial position of the Foundation.

On 24 February 2022, the Russian Federation launched a massive, unmotivated military aggression against Ukraine. By the Decree of the President of Ukraine dated 24.02.2022 No. 64/2022, martial law was introduced in Ukraine. Economic activity has been severely disrupted in all regions of Ukraine due to the loss of production potential and human capital, the enemy's destruction of energy infrastructure and logistics chains, and financial difficulties. As of the date of issue of this Independent Auditor's Report, it is impossible to predict further developments, the duration, consequences of the war on the economy, and the potential impact of these events on the operations and future financial position of the Foundation.

Responsibilities of management and those charged with governance for the Financial Statements

Management of International Charitable Foundation *Ukrainian Foundation for Public Health* is responsible for the preparation and fair presentation of the financial statements of Foundation in accordance with Law of Ukraine *On Accounting and Financial Reporting in Ukraine* No. 996-XIV of 16.07.1999, with the National Accounting Standard 25 *Simplified financial statements* 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 of the International Charitable Foundation *Ukrainian Foundation for Public Health* 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 International Charitable Foundation *Ukrainian Foundation for Public Health* or to cease operation, or has no realistic alternative but to do so.

The Board is responsible for overseeing of the International Charitable Foundation *Ukrainian Foundation for Public Health* 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:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risk; and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit 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 internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with Board, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to the Board a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Main information about the audit firm that conducted the audit

- Full name: *LIMITED LIABILITY COMPANY KYIVAUDIT*.
- *LLC KYIVAUDIT* is included in the section " SUBJECTS OF AUDIT ACTIVITIES WITH THE RIGHT TO PERFORM A MANDATORY AUDIT OF FINANCIAL STATEMENTS " of the Register of auditors and subjects of audit activity, which is conducted by Audit Public Oversight Body of Ukraine (APOB) under No. 1970.

- *LLC KYIVAUDIT* is included in the section "SUBJECTS OF AUDIT ACTIVITIES WITH THE RIGHT TO PERFORM A MANDATORY AUDIT OF FINANCIAL STATEMENTS OF COMPANIES REPRESENTING PUBLIC INTERESTS" of the Register of auditors and subjects of audit activity, which is conducted by Audit Public Oversight Body of Ukraine (APOB) on No. 1970.
- Information about auditor who signed the report:
 - Director (auditor) - Nadiia Ishchenko (included in the Register of Auditors and Subjects of Audit Activities under No. 100367);
 - Key Engagement partner - Olha Korniienko (included in the Register of Auditors and Subjects of Audit Activities under No. 100357);
- Location: 04053, Kyiv, Sichovykh Striltsiv str., 53, apt. 2
- Email address: kievaudit@ukr.net
- Website: www.kievaudit.com
- Phone: +38 (098) 777-55-16; +38 (050) 777-55-16.

Key Engagement partner

(included in the Register of Auditors and Subjects of Audit Activities under No. 100357)

Olha Korniienko

Director of *LLC KYIVAUDIT*

(included in the Register of Auditors and Subjects of Audit Activities under No. 100367)

Nadiia Ishchenko



Number of the Independent auditor's report: No. **813-IA**

Date of Independent Auditor's Report: **June 29, 2023**

FINANCIAL STATEMENTS of small entity

Entity International Charitable Foundation Ukrainian
Foundation for Public Health
Territory Holosiivskyi district
Organization and legal form of management CHARITABLE ORGANISATION
Type of economic activity provision of other social assistance without
provision of accommodation
The average number of employees 3
Unit of measurement thousand UAH
Address 010013, Kyiv Holosiivskyi district, str.
Budindustrii, 7 office 10
+380505191885

Date (year, months)	2023	01	01
EDRPOU	35910485		
KOATUU	8036100000		
KOPFG	845		
KVED	88.99		

Balance sheet as at 31 December 2022 Form No 1

Code

1801006

Asset	Code of line	At the beginning of the reporting year, thousand UAH	At the end of the reporting year, thousand UAH
1	2	3	4
I. Non-current Assets			
Intangible assets			
Initial Cost	1001	24.4	24.4
Accumulated depreciation	1002	(24.4)	(24.4)
Capital investments in progress	1005		39.0
Property, plant and equipment	1010	1450.3	1702.4
Initial Cost	1011	3452.8	6733.4
Accumulated depreciation	1012	(2002.5)	(5031.0)
Other non-current assets	1090		
Total non-current assets	1095	1450.3	1741.4
II. Current assets			
Inventories:	1100		
Other current receivables	1155	464.9	1152.6
Cash and cash equivalents	1165	3927.9	10999.2
Prepaid expenses	1170	0.5	0.5
Other current assets	1190		
Total current assets II	1195	4393.3	12152.2
Total Assets	1300	5843.6	13893.4

Equity and liabilities	Code of line	At the beginning of the reporting year, thousand UAH	At the end of the reporting year, thousand UAH
1	2	3	4
I. Equity			
Registered share capital	1400	-	-
Additional capital	1410	-	-
Reserve capital	1415	-	-

Retained earning (accumulated deficit)	1420	-	-
Unpaid capital	1425	-	-
Total Equity I	1495	-	-
II. Long term liabilities, target financing and provisions	1595	3927.9	10999.2
III. Current Liabilities			
Short term loans and bank borrowings	1600		
Current payables: for long term liabilities	1610		
for goods work and services	1615	36.7	2196.6
for settlement with the budget	1620		
Including income tax	1621		
for settlements related to insurance	1625	0.5	
for settlements related to payroll	1630		
Prepaid income	1665	1878.5	697.6
Other current liabilities	1690		
Total Current Liabilities III	1695	1915.7	2894.2
IV. Liabilities related to non-current assets held for sale and discontinued operations	1700	-	-
Total Equity and Liabilities	1900	5843.6	13893.4

Income statement for the year 2022

	Code of line	for the reporting period, thousand UAH	for the previous period, thousand UAH
1	2	3	4
Net income from sale of services (goods, work, services)	2000		
Other operating income	2120	167517.0	92141.4
Other income	2160		
Total net income (2000+2120+2240)	2280	167517.0	92141.4
Cost of sales (goods, work, services)	2050		
Other expenses	2165		
	2180	(167517.0)	(92141.4)
Total Expenses (2050+2180+2270)	2285	(167517.0)	(92141.4)
Financial result before tax (2280 – 2285)	2290		
Income tax	2300		
Net income (loss) (2290 – 2300)	2350		

Director

Halyna Skipalska

Chief Accountant

Oksana Motlych-Belova



6 (six) pages are numbered, stitched and sealed

Director

ЛІС КУІВАУДІТ

М.І. Іshchenko

