



**Public organization
“Center “Development of
Corporate Social Responsibility”**

**Annual Financial Statements
and the Independent Auditor's Report
for the year ended December 31, 2023**

Kyiv

LEGAL DISCLAIMER ON RESPONSIBILITY OF THE MANAGEMENT FOR PREPARATION AND APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS

The management of the
hereinafter - the "Public

These Annual Financial Statements of the Public organization "Center "Development of Corporate Social Responsibility" for the year ended 31st of December, 2023 have been prepared in accordance with the National Financial Reporting Standards. The management of the Public Organization is responsible for the accuracy, reliability and objectivity of the information contained in the Annual Financial Statement.

The preparation of the Annual Financial Statements is obligatory to involve the estimates based on management's judgment, especially in terms of transactions in the current reporting period that are still ongoing and it is not clear whether they will be completed before the onset of the future periods. The current Annual Financial Statements have been prepared with acceptable limits of materiality using information available through and including 31st of December, 2023.

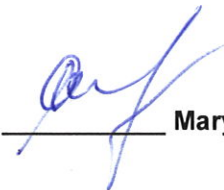
Committing to the integrity of the Annual Financial Statements, the management maintains financial and managerial controls and practices designed to provide reasonable assurance that transactions are authorized, assets are properly stored and records are maintained.

The management of the Public Organization "Center for the Development of Corporate Social Responsibility" reviewed the Annual Financial Statement before it was submitted for approval and release on September 30, 2024.

Independent Limited Liability Company "Audit Firm "KEY SOLUTIONS"" (hereinafter referred to as LLC "AF KEY SOLUTIONS") has audited the Annual Financial Statements of the Public Organization "Center for the Development of Corporate Social Responsibility" in accordance with International Standards on Auditing, and afterwards it expressed its legal opinion on reliability the statements in the audit report attached.

Head of the Public Organization

"Center "Development of Corporate Social Responsibility"



Maryna SAPRYKINA

September 30, 2024

MANAGEMENT REPORT

The management of the Public Organization "Center for the Development of Corporate Social Responsibility" (hereinafter - the "Public Organization") provides this Report together with the audited Annual Financial Statements for the year ended December 31, 2023.

Principal activity

The main activity of the Public Organization is business consulting and management.

Management of the Public Organization

During the reporting period, there were no changes in the leadership of the Public Organization, since August 1, 2007, Saprykina Maryna Anatoliivna was appointed as the head of the Public Organization.

Events after the reporting date

No events after the reporting date that might have an impact on the interpreting of the Annual Financial Statements occurred.

Independent auditor

Independent audit company AF "KEY SOLUTIONS", LLC has expressed its readiness to continue cooperation with the Fund.

Head of the Public Organization

"Center "Development of Corporate Social Responsibility"  **Maryna SAPRYKINA**

September 30, 2024

Registration № FS 24-0930/23

September 30, 2024

INDEPENDENT AUDITOR'S REPORT

To the owners and management of the
Public Organization "Center for the
Development of Corporate Social Responsibility"

We conducted an audit of the financial statements of the Public Organization "Center for the Development of Corporate Social Responsibility" (hereinafter - the "Public Organization"), EDRPOU (Unified State Register of Enterprises and Organizations of Ukraine) code is 35310636, which consisted of the Balance Sheet as per Form №1 as of 31.12.2023 and the Income Statement (Statement of Financial Position) as per Form №2 for the year ended as of the specified date.

In our opinion, except for the possible impact of the issue described in the "Basis for qualified opinion" section of our report, the attached financial statements of the Fund as of December 31, 2021, are prepared in accordance with National Standards of Accounting and the Law Of Ukraine № 996-XIV dated 16.07.1999 "On Accounting and Financial Reporting in Ukraine" regarding the preparation of financial statements.

Basis for qualified opinion

We were appointed auditors of the Public Organization in August 2024, and we were not able to observe the inventory of non-current assets and stocks as of 12/31/2023, which consist of the original cost of fixed assets in the amount of UAH 536.0 thousand, and the original cost of stocks in the amount of UAH 158.3 thousand, which are essential for the balance sheet.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of financial statements that present fair and unbiased information in accordance with the National Standards of Accounting and the demands of the Law of Ukraine № 996-XIV as of 16.07.1999 "On Accounting and Financial Reporting in Ukraine" regarding preparation of statements. The Management is also responsible for determining and establishing the internal control system that is necessary to ensure that the financial statements being prepared are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibility

Our objectives are to obtain reasonable assurance that the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report containing our opinion. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISA will always reveal a significant misstatement, if there is any. Distortions may be the result of fraud or error. They are considered significant each individually or in combination if they are reasonably expected to affect or influence the economic decisions made by the users on the basis of these financial statements.

When an audit conducted in accordance with ISA, we use professional judgment and professional skepticism throughout the audit engagement.

In addition, we:

- identify and assess the risks of material misstatement in the financial statements in a result of fraud or error, develop and perform audit procedures in response to those risks, and obtain audit evidence that is sufficient and reasonable to use them as a basis for our opinion. The risk of not detecting material misstatement due to fraud is higher than for misstatement due to error, as fraud may include conspiracy, forgery, willful misconduct, misrepresentation or neglect of internal control measures;
- gain an understanding of internal control measures related to the audit, in order to develop audit procedures that would meet the circumstances (be appropriate), and not to express an opinion on the effectiveness of the internal control system;
- assess the acceptability of the applied accounting policies and the validity of accounting estimates and relevant disclosures made by management;
- make conclusions on acceptability of management's use of the going concern assumption as the basis for accounting and, based on the audit evidence obtained, conclude whether there is significant uncertainty about events or conditions that may cast doubt on the Fund's ability to continue as a going concern basis. If we conclude that there is such material uncertainty, we should draw attention in our auditor's report to the relevant disclosures in the financial statements or, if such disclosures are inappropriate, modify our opinion. Our conclusions are based on audit evidence obtained before the date of our auditor's report. However, future events or conditions may cause the Fund to cease operations on an going concern basis;
- assess the overall presentation, structure and content of the financial statements, including disclosures, and whether the financial statements show the transactions and events underlying its preparation so as to achieve a reliable presentation of the statements.

Along with other matters, we disclose to those charged with governance all information about the planned scope and timing of the scheduled audit, as well as significant audit results, including any significant deficiencies (material weaknesses) in internal control measures that were identified by us in course of the audit.

We also acknowledge to those charged with governance that we have complied with the relevant ethical requirements of independence, and inform them of all affiliates and other matters that may reasonably be considered to have affect upon our independence. In cases where it was applicable, we provided the lists of appropriate precautions to be taken.

From the list of all issues provided to those charged with governance, we have identified those that were deemed to be most significant during the audit of the financial statements for the reporting period, i.e. those that were named key audit issues. We describe these matters in our auditor's report, unless a law or regulation prohibits the public disclosure of such an issue, or when, in extremely exceptional circumstances, we determine that such an issue should not be covered in our report because the adverse effects of such disclosure may outweigh its usefulness to the public interest..

Other Information

The management staff of the Public Organization is responsible for other information prepared as of and for the year ended 12/31/2023.

Other information consists of the Report on the use of income (profits) of a non-profit organization. Compilation and mandatory submission of the Report on the use of income (profits) of a non-profit organization is determined by paragraph 9 of clause 46.2 of Article 46 of the Tax Code of Ukraine. The form of the Report on the use of income (profits) of a non-profit organization was approved by the order of the Ministry of Finance of Ukraine dated 17.06.2016 No. 553.

Our opinion on the financial statements does not extend to the other information and we do not express an opinion with any level of assurance about the other information. In connection with an audit of the financial statements, it is

our responsibility to review the other information and the financial statements or our knowledge obtained during the audit, or whether that other information appears to be materially misstated.

If, based on our work on other information received prior to the date of the auditor's report, we conclude that there is a material misstatement of that information, we are required to disclose that fact. We did not find any material misrepresentation of other information that should be included in the report.

Basic information about the subject of audit activity and the contract

In accordance with the requirements of Clause 7 of Art. 14 of the Law of Ukraine "On the Audit of Financial Statements and Audit Activity", we provide basic information about the subject of audit activity that conducted the audit:

Full name of the company	"AUDITING FIRM "KEY SOLUTIONS" LIMITED LIABILITY COMPANY
Abbreviated name of the enterprise	"AF "KEY SOLUTIONS" LLC
Identity mark	Legal entity
Code according to EDRPOU:	39610085
Legal address	Ukraine, 04070, Kyiv, Velika Vasylkivska str., building 77, office 1
Address of actual location	Ukraine, 04070, Kyiv, Velika Vasylkivska str., building 77, office 1
Information about registration in Registers of audit firms and auditors	registration number in the Register of Auditors and Auditing Entities 4669

Rostyslav Vynogradnyi

Director
AF "KEY SOLUTIONS", LLC
(Certificate A № 006742 as of 23.12.2010)
Register №4669 as of 26.05.2016
Place of assembly: 03150, Kyiv, str. Velika Vasylkivska, building 77, office. 1



September 30, 2024

Balance Sheet
as of December 31, 2023

Thousands
of UAH

Assets	Line code	At the beginning of the reporting period	At the end of the reporting period
1	2	3	4
I. Non-current assets			
Fixed assets	1010	74,4	190,5
Initial value	1011	309,1	536,0
Amortization	1012	(234,7)	(345,5)
Other current assets	1090		
Total equity and liabilities	1095	74,4	190,5
II. Current assets			
Inventories	1100		158,3
Other current accounts receivable	1155	576,4	152,5
Cash and cash equivalents	1165	21389,0	17113,7
Other current assets	1190		13,4
Total current assets	1195	21965,4	17437,9
III. Non-current assets held for sale or disposal group	1200		
Total assets	1300	22039,8	17628,4
Equity and liabilities			
1	2	3	4
I. Equity			
Registered share capital	1400		
Additional paid-in capital	1410		
Capital reserves	1415		
Retained earnings (uncovered loss)	1420		
Unpaid capital	1425		
Total equity	1495		
II. Long-term liabilities, targeted financing and provisions	1595	20041,6	17144,2
III. Current liabilities			
Short-term bank loans	1600		
Current accounts payable:			
Goods, works and services	1615		120,2
due to budget	1620		18,1
insurance	1625		36,2
salaries payable	1630	1,0	-0,2
Other current liabilities	1690	1997,2	309,9
Total current liabilities and provisions	1695	1998,2	484,2
Total equity and liabilities	1900	22039,8	17628,4

**Statement of Financial Position
for the year 2023**

Thousands
of UAH

Item	Line code	For the reporting period	For the year ended December 31, 2022
1	2	3	4
Revenue from sales of products (goods, works, services)	2000		3744,4
Other operating income	2120	24302,7	9869,5
Total revenue (2000 + 2120)	2280	24302,7	13613,9
Cost of goods, works, services sold	2050	(-)	(-)
Other expenses	2165	(24302,7)	(13613,9)
Total expenses (2050 + 2180 + 2270)	2285	(24302,7)	(13613,9)
Financial result before taxes (2280 - 2285)	2290	(-)	(-)
Income tax expense	2300	(-)	(-)
Net income (loss) (2290 - 2300)	2350		

Head of the Public Organization

"Center "Development of Corporate Social Responsibility"



Maryna SAPRYKINA

September 30, 2024

Прошито, пронумеровано !

Скріплено печаткою 7 сторінок

«Вересня 2014 року

Директор ТОВ «АФ Кей Солюшнз»

Р.В. Ковалюк

