

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

**FINANCIAL STATEMENTS for the year ended 31 December 2019 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 2019 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 2019, 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 01.01.2019 to 31.12.2019 amounted to UAH 9 396.7 thousand. 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:

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 risks, 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 Organization's 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 Organization's 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 Organization to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosure of information.

Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Organization to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate to those charged with governance, information about the expected scope and timeline of audit and audit results, including any significant weaknesses in the internal controls measures, identified during our audit.

Director
PE «Auditorske Bereau Natalii Pavliuchenko»
N.V. Pavliuchenko



19 August 2020
Kyiv, Ukraine

FINANCIAL STATEMENTS of small entity

Date (year, months)

Entity

International Charitable Foundation «Ukrainian Foundation for Public Health»

EDRPOU

35910485

Territory Kyiv

KOATUU

8036100000

Organization and legal form of management CHARITABLE ORGANISATION

KOPFG

845

Authority of Public Administration

Type of economic activity The provision of other social assistance without accommodation

KVED

88.99

The average number of employees 3

Unit of measurement UAH

Address Ukraine, 03083, Kyiv, Budindustrii street 7, office 10

**Statement of Financial Position
as at 31 December 2019**

Form # 1 Code

1801001

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	1000	117.5	112.7
Initial cost	1001	259.5	259.5
Accumulated amortization	1002	(142.0)	(146.8)
Capital investments in progress	1005	8.7	
Property, plant and equipment	1010	1 742.0	1 208.9
Initial Cost	1011	3 127.7	3 214.7
Accumulated depreciation	1012	(1 385.7)	(2 005.8)
Long term biological assets	1020		
Long term financial assets	1030		
Other non-current assets	1090		
Total non-current assets I	1095	1 868.2	1 321.6
II. Current assets			
Inventories:	1100	0.4	77.1
including Finished goods	1103		
Current biological assets	1110		
Accounts receivable for goods, work and services	1125		
Accounts receivable related to payments to State Fiscal Service and State Pension Fund:	1135		
Including income tax	1136		
Other account receivables	1155	397.0	586.9
Current financial investments	1160		
Cash and cash equivalents	1165	5 546.1	978.8
Витрати майбутніх періодів	1170	36.0	
Other current assets	1190		
Total current assets II	1195	5 979.5	1 642.8
III. Non-current assets held for sale and discontinued operations	1200	-	-
Total Assets	1300	7 847.7	2 964.4

Executive Director

Halyna Skipalska



FINANCIAL STATEMENTS of small entity (continued)

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	5 979.1	978.8
III. Current Liabilities			
Short term loans and bank borrowings	1600		
Current payables: for long term liabilities	1610		
for goods work and services	1615		941.5
for settlement with the budget	1620		
Including income tax	1621		
for settlements related to insurance	1625		
for settlements related to payroll	1630		
Prepaid income	1665	1 868.6	1 044.1
Other current liabilities	1690		
Total Current Liabilities III	1695	1 868.6	1 985.6
IV. Liabilities related to non-current assets held for sale and discontinued operations	1700	-	-
Total Equity and Liabilities	1900	7 847.7	2 964.4

Income statement for the year ended

	Code of line	31 Dec 2019, thousand UAH	31 Dec 2018, thousand UAH
1	2	3	4
Net income from sale of services (goods, work, services)	2000		
Other operating income	2120	56 274.2	59 999.9
Other income	2240		
Total net income (2000+2120+2240)	2280	56 274.2	59 999.9
Cost of sales (goods, work, services)	2050		
Other operating expenses	2180	(56 274.2)	(59 999.9)
Other expenses	2270		
Total Expenses (2050+2180+2270)	2285	(56 274.2)	(59 999.9)
Financial result before tax (2280 – 2285)	2290	0.0	0.0
Income tax	2300		
Net income (loss) (2290 – 2300)	2350	0.0	0.0

Executive Director



Halyna Skipalska