

CHARITABLE ORGANIZATION "UKRAINIAN EDUCATIONAL PLATFORM"

SPECIAL PURPOSE FINANCIAL STATEMENT
For the year ended 31 December 2023

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**CHARITABLE ORGANIZATION
"UKRAINIAN EDUCATIONAL PLATFORM"**

**SPECIAL PURPOSE FINANCIAL STATEMENT
For the year ended 31 December 2023
With Independent Auditor's Report**

CHARITABLE ORGANIZATION "UKRAINIAN EDUCATIONAL PLATFORM"

SPECIAL PURPOSE FINANCIAL STATEMENT For the year ended 31 December 2023

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2023 REPORT ON MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENT

The special purpose financial statement of the Organization is prepared in all material aspects, in accordance with the applicable accounting standards, and the basis of preparation and presentation of the special purpose financial statement is in accordance with the applicable accounting standards.

2023 REPORT ON MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENT

We have reviewed the special purpose financial statement of the Organization for the year ended 31 December 2023, in accordance with the applicable accounting standards, and the basis of preparation and presentation of the special purpose financial statement is in accordance with the applicable accounting standards. We believe that the special purpose financial statement is sufficient and appropriate in all material aspects for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to note 2 "Going concern" which is reflected in the financial statements, which describes the impact of the ongoing war in Ukraine on the Organization and economic activities. It also states that management is assessing the possibility of the Organization in the near future. These conditions and events, along with other factors mentioned in the note, indicate that a material uncertainty exists that may cast significant doubt on the Organization's ability to continue as a going concern. Our opinion is not modified regarding this matter.

Other matters

The special purpose financial statement of the Organization's management is not subject to external audit and is not subject to external review.

Responsibilities of management and Those Charged with Governance for the Financial Statement

Management is responsible for the preparation of the financial statement in accordance with applicable accounting standards and the presentation of the special purpose financial statement. It is also responsible for the design, implementation and maintenance of internal control systems that are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statement, 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 have to seek alternative financial support.

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

2023 REPORT ON MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENT

The special purpose financial statement of the Organization is prepared in all material aspects, in accordance with the applicable accounting standards, and the basis of preparation and presentation of the special purpose financial statement is in accordance with the applicable accounting standards. We believe that the special purpose financial statement is sufficient and appropriate in all material aspects for our opinion.

INDEPENDENT AUDITOR'S REPORT

To the Management of the Charitable organization "Ukrainian educational platform"

Opinion

We have audited the special purpose financial statement of cash flows with detailed analytical information (the financial statement) of Charitable organization "Ukrainian educational platform" (the Organization) for the year ended 31 December 2023 with the annexes and the notes to the financial statement.

In our opinion, the accompanying financial statement of the Organization is prepared, in all material respects, in accordance with basis described in Note 1 "Basis of preparation and presentation of the special purpose financial statement" to this financial statement.

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 Statement* section of our report. We are independent of the Organization in accordance with the *International Code of Ethics for Professional Accountants, including International Independence Standards* (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statement 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.

Material Uncertainty Related to Going Concern

We draw attention to Note 2 "Going concern principle application" to the financial statement, which describe the impact of the ongoing military invasion of the Russian Federation and economic instability in Ukraine as well as management's assumptions regarding the functioning of the Organization in the near future. These conditions and events, along with other matters specified in this note, indicate that a material uncertainty exists that may cast significant doubt on the Organization's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Matter

This report can only be presented for the Organization's management solely for the purpose of submitting it to grantors and shall not be provided to any other parties.

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

Management is responsible for the preparation of the financial statement in accordance with basis described in Note 1 "Basis of preparation and presentation of the special purpose financial statement" to this financial statement, and for such internal control as management determines is necessary to enable the preparation of financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement, 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 owners either intend to liquidate the Organization or to cease operations, or have 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 Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is 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 this financial statement.

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 statement, 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.

We communicate with those charged with governance regarding, among other matters, 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.

The engagement partner responsible for the audit resulting in this independent auditor's report is Roman Bilyk. Registration number in the Register of Auditors and Audit Entities: 100524

Roman Bilyk on behalf of Nexia DK Audit and Consulting LLC
Lviv, 22 July 2024



CHARITABLE ORGANIZATION "UKRAINIAN EDUCATIONAL PLATFORM"

STATEMENT ON MANAGEMENT'S RESPONSIBILITY FOR PREPARATION AND APPROVAL OF THE SPECIAL PURPOSE FINANCIAL STATEMENT

The hereinafter statement, which should be read together with the description of the duties of independent auditor, included in the above presented independent auditor's report, is made in order to differentiate between the responsibilities of the management of the Charitable organization "Ukrainian educational platform" (hereinafter referred to as the Organization) and mentioned independent auditor as to the special purpose financial statements on cash flows for the year ended 31 December 2023 with detailed analytical information (hereinafter referred to as the special purpose financial statement) with the annexes and the notes to it.

Management of the Organization is responsible for the preparation of the special purpose financial statement that prepared, in all material respects, in accordance with basis presented in Note 1 "Basis of preparation and presentation of the special purpose financial statement" to the special purpose financial statement.

In the course of preparation of the financial statement the management of the Organization is responsible for:

- Selecting, applying and consistent application of appropriate accounting policies;
- Applying reasonable estimates and assumptions;
- Following the basis presented in Note 1 "Basis of preparation and presentation of the special purpose financial statement" to the special purpose financial statement;
- Preparation of the special purpose financial statement based on the assumption that the Organization will continue as a going concern except for the cases when such assumption is inappropriate.

Management is also responsible for:

- Designing, implementing and maintaining the effective and reliable internal control;
- Support of the accounting system which guarantee the compliance of the special purpose financial statement with the requirements of the basis presented in Note 1 "Basis of preparation and presentation of the special purpose financial statement" to the special purpose financial statement;
- Taking measures within one's competence in order to ensure safekeeping of the assets of the Organization;
- Prevention and detection of frauds and other abuses.

The special purpose financial statement of the Organization for the year ended 31 December 2023 were approved by management on 22 July 2024.


Director / Mariana Kashchak


Finance and administrative director / Anna Hladka



CHARITABLE ORGANIZATION "UKRAINIAN EDUCATIONAL PLATFORM"

SPECIAL PURPOSE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2023
with detailed analytical information

(UAH)

Funding sources (by analytical codes of the Organization)	Balance as at the beginning of the reporting period	Receipt of special purpose funding during the reporting period	Incoming transfer between funds	Outgoing transfer between funds	Repayment of special purpose funding	Effect of changes in foreign exchange rates on cash balance	Utilization of special purpose funding during the reporting period*	Balance as at the end of the reporting period
1. Grant agreements								
UG-UNF230S-006	9 425 728,94	20 594 814,00	50 830,92	-	(50 720,92)	-	(30 020 651,46)	1,48
UG-UNF330S-041	-	3 440 500,00	2 121,00	-	(859 167,33)	-	(2 583 453,67)	-
UG-DCA104K-012	-	28 719 391,76	-	(19 100,00)	-	7 819,39	(18 596 569,24)	10 111 541,91
UG-KRK205K-010	2 078 805,27	2 378 579,10	-	(162 858,73)	-	7 130,90	(2 405 909,30)	1 895 747,24
UG-ASB306K-016	-	6 483 990,67	86 365,53	(0,65)	-	-	(6 570 355,55)	-
UG-KRK306K-043	-	1 269 431,54	-	-	-	52 473,24	(260 338,00)	1 061 566,78
UG-PRT407K-013	628 275,89	-	-	(1,03)	-	-	(628 274,86)	-
UG-PRT407K-023	-	5 870 950,35	1,03	(0,32)	-	(23 806,12)	(5 847 144,94)	-
UG-PRT407K-045	-	2 067 331,18	-	-	-	27 935,22	-	2 095 266,40
UG-DCA511K-011	-	10 306 514,78	-	-	-	4 313,79	(10 310 828,57)	-
UG-DCA511K-038	-	7 992 504,31	-	-	-	14 423,89	(7 954 601,81)	52 326,39
UG-KRK514K-004	1 230 212,71	-	162 858,73	(120 000,00)	-	-	(1 273 071,44)	-
UG-KRK514K-039	-	4 366 472,00	-	-	-	19 228,00	(3 971 475,14)	414 224,86
UG-ONL582K-005	1 809 597,55	4 239 986,92	-	-	-	(27 784,96)	(6 021 799,51)	-
UG-PRT770K-007	463 144,89	-	-	(2,04)	-	-	(463 142,85)	-
UG-KRK772K-008	10 429 777,23	14 325 470,64	120 000,00	(79 577,58)	-	655 075,23	(18 671 166,41)	6 859 156,69
UG-ASB774K-015	-	908 740,00	-	-	-	-	(829 162,42)	-
UG-SOS769K-028	-	2 613 562,64	-	(4,90)	-	-	(2 590 300,74)	-
UG-UNW801K-017	-	470 606,21	-	(0,84)	-	18,02	(446 955,04)	23 664,29
UD-OOO0001-052	359 961,91	-	28 639,39	(0,84)	-	-	(388 600,46)	-
UD-KRK583K-014	-	351 464,40	-	(23,61)	-	(1 364,40)	(350 076,39)	-
UD-KRK583K-037	-	874 405,87	-	(0,32)	-	(6 993,35)	(867 412,20)	-
UG-ICAP583K-040	-	1 969 450,00	19 100,00	-	-	-	(1 690 951,94)	297 598,06
2. Other funding sources								
UF-IND500U-053	-	20 270,44	100,00	-	-	-	(1 341,00)	19 029,44
UF-IND000P-054	157 140,92	273 091,57	-	(332 046,65)	-	-	(97 712,34)	473,50
UF-IND173P-055	25 000,00	190 588,00	-	-	-	-	(8,00)	215 580,00
UD-UEP902K-002	4 436,16	435 174,16	-	-	-	-	(347 260,75)	92 349,57
UF-IND18P-020	145 515,22	-	-	(5 874,15)	-	-	(28 271,50)	111 369,57
UD-TAIZ003K-051	50 148,80	-	-	-	-	-	(50 148,80)	-
UD-REA003K-019	-	7 561 938,10	-	(5 679,60)	-	(64 168,10)	(7 492 090,40)	-

CHARITABLE ORGANIZATION "UKRAINIAN EDUCATIONAL PLATFORM"

Funding sources (by analytical codes of the Organization)	Balance as at the beginning of the reporting period	Receipt of special purpose funding during the reporting period	Incoming transfer between funds	Outgoing transfer between funds	Repayment of special purpose funding	Effect of changes in foreign exchange rates on cash balance	Utilization of special purpose funding during the reporting period*	Balance as at the end of the reporting period
UF-IND003P-022	-	-	266 221,74	-	-	-	(266 221,74)	-
UF-IND003K-021	-	431 500,00	-	(3 957,44)	-	-	(427 542,56)	-
UF-IND003K-035	-	639 950,50	-	(1 878,68)	-	6 702,70	(324 049,25)	320 725,27
UF-UCU003K-026	-	98 735,22	-	(46 272,22)	-	-	(52 463,00)	-
UD-UEP003K-001	676 064,41	3 350 944,26	123 719,73	(416 516,15)	-	66 622,19	(2 323 783,48)	1 477 050,96
UG-CGG003K-036	-	201 485,00	-	-	-	-	(201 485,00)	-
UD-ESS003K-003	4 108 277,27	-	-	(22 793,56)	-	-	(4 085 483,71)	-
UD-ESS003K-034	-	16 851 700,81	-	(8 912,21)	-	629,84	(15 036 155,34)	1 807 263,10
UF-ESS003K-024	251 597,38	-	-	(143,39)	-	-	(251 453,99)	-
UD-FIC003K-018	-	78 876,42	-	-	-	285,38	(79 161,80)	-
UD-UCU003K-027	-	1 462 744,00	-	-	-	-	(1 462 744,00)	-
UD-UCU003K-044	-	-	365 686,00	-	-	14 138,00	-	379 824,00
Reserve fund UEP	1 947 550,00	-	-	-	-	162 845,00	-	2 110 395,00
3. Amount of debt by funding sources								
UG-SOS769K-028	(139 682,52)	139 682,52	-	-	-	-	-	-
UD-OOO0001-052	(621 713,00)	621 713,00	-	-	-	-	-	-
UG-PRT407K-023	-	-	-	-	-	-	(197 250,00)	(197 250,00)
Total:	33 029 839,03	151 602 560,37	1 225 644,07	(1 225 644,07)	(933 150,15)	915 523,86	(155 466 868,60)	29 147 904,51

* Utilization of special purpose funding during the reporting period is detailed in Annex №1 to this special purpose financial statement

Director / Mariana Kashchak

Finance and administrative director / Anna Hladka




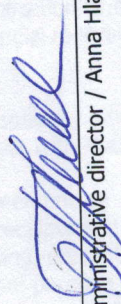
CHARITABLE ORGANIZATION "UKRAINIAN EDUCATIONAL PLATFORM"

ANNEX №2
to the special purpose statement of cash flows for the year ended 31 December 2023 "The arrival of special purpose humanitarian aid in kind"

(UAH)

Type of arrivals received in kind	Balance of unallocated humanitarian aid as at the beginning of the reporting period	The receipt of special purpose humanitarian aid in kind during the reporting period	Distribution of special purpose humanitarian aid during the reporting period	Balance of unallocated humanitarian aid as at the end of the reporting period
Humanitarian aid	10 061 176,62	10 188 571,83	20 249 748,45	-


 Director / Mariana Kashchak


 Finance and administrative director / Anna Hladka



CHARITABLE ORGANIZATION "UKRAINIAN EDUCATIONAL PLATFORM"

NOTES TO THE SPECIAL PURPOSE FINANCIAL STATEMENT for the year ended 31 December 2023

1. Basis of preparation and presentation of the special purpose financial statement

The statistical financial statements of the Organization consist of a statement of financial position and a statement of profit and loss in a simplified form in accordance with National Accounting Principle (Standard) 25 "Simplified Financial Statements". According to the Organization's management, this reporting format does not meet all the needs of the primary users of financial statements, as it does not provide information on the receipt and utilization of special purpose funding.

The Organization has chosen to present a special purpose financial statement of cash flows with detailed analytical information which is different from the legally approved statistical format of statement of cash flows based on the specifics of the Organization's activities and to better meet the needs of the users of this special purpose financial statement.

The purpose of this special purpose financial statement on cash flows is to provide the primary users (grantors) with information on the receipt and utilization of special purpose funding for the statutory activities of the Organization. The format of the special purpose financial report is adapted to the needs of grantors and will not be used by the Organization for other purposes.

All information presented in the special purpose financial statement is based on the Organization's accounting records, which are maintained in accordance with National Accounting Principles (Standards) (NP(s)BO).

The special purpose financial statement on cash flows reflects the cash balances at the beginning and the end of the reporting period, as well as the receipts and utilization of cash for the period by project codes. The classification of the utilization of special purpose funding, presented in Annex №1 and Annex №1.1 to the special purpose financial statement, is based on the budgets for special purpose funding agreements by projects. Annex №2 to the special purpose financial statement shows the balance, receipt, and distribution of special purpose humanitarian aid in kind.

2. Going concern principle application

In the near future, the Organization will continue to be affected by the unstable economy in the country. As a result, there is uncertainty that may affect future operations and the ability to recover the value of the Organization's assets, its ability to service and repay its obligations as they fall due.

The Organization's special purpose financial statement is prepared based on the assumption of its future operation, which provides for the realization of assets and the fulfilment of obligations in the course of ordinary activities. Therefore, this special purpose financial statement do not include any adjustments that might occur if the Organization were unable to continue as a going concern in the future and if it did not dispose of its assets in the ordinary course of business.

It is expected that the war will affect the Organization's financial results, but it is impossible to make a reliable estimate of such an effect on the special purpose financial statement. Management does not intend to liquidate the Organization or cease its operations and expects the Organization to be able to operate for at least 12 months from the date of this special purpose financial statement.

The ongoing military invasion of the Russian Federation into Ukraine and the associated economic downturn and decline in business activity increase uncertainty, which negatively affects the forecast of financial results for the coming year indicate the existence of material uncertainties that may cast significant doubt on the Organization's ability to continue as a going concern.

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