

CHARITABLE ORGANIZATION "CHARITABLE FUND "THE RIGHT TO PROTECTION"

FINANCIAL STATEMENTS OF MICRO ENTITY
for the year ended 31 December 2024
with Independent Auditor's Report

FINANCIAL STATEMENTS
for the year ended 31 December 2024

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INDEPENDENT AUDITOR'S REPORT

To the Supervisory Board and Management of CHARITABLE ORGANIZATION "CHARITABLE FUND "THE RIGHT TO PROTECTION"

Opinion

We have audited the financial statements of CHARITABLE ORGANIZATION "CHARITABLE FUND "THE RIGHT TO PROTECTION" (the Fund), which comprise the statement of financial position as of 31 December 2024, the statement of profit or loss for the year then ended and the notes to the financial statements.

In our opinion, the accompanying financial statements of the Fund are prepared, in all material respects, in accordance with Ukrainian accounting standard 25 "Simplified financial statements" ("NP(S)BO 25") and the requirements of the Ukrainian legislation on financial reporting.

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 Fund 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 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.

Material Uncertainty Related to Going Concern

We draw attention to Note 2 and Note 3 to the financial statements that describe the impact of the ongoing military invasion of the Russian Federation and economic instability in Ukraine, as well as management's assumptions about the Fund's ability to continue as a going concern. These events or conditions, along with other matters specified in notes, indicate a material uncertainty that may cast significant doubt on the Fund's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

Management is responsible for the other information. The other information comprises the information included in the management report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to review the management report, which is prepared in accordance with the law, and, in doing so, consider whether there is a material discrepancy between the financial information in the management report and the financial statements for the reporting period and/or other information, obtained by us during the audit, or whether that financial information appears to be materially misstated. If, based on the work we have performed, we conclude that there are material misstatements in the management report, we are required to describe and disclose the nature of such misstatements. We have nothing to report in this regard.

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 NP(S)BO 25 and the requirements of the Ukrainian legislation on financial reporting, 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 Fund'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 Fund or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Fund'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 Fund'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 Fund'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 Fund 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 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 on the audit resulting in this independent auditor's report is Oleksandr Bilyk. Registration number in the Register of Auditors and Audit Entities: 100517.

Oleksandr BILYK on behalf of NEXIA DK AUDIT LLC

Kyiv, 07 May 2025



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

The hereinafter statement, which should be considered together with the description of the duties of independent auditor, included in the Independent Auditor's Report presented above, is made in order to differentiate between the responsibilities of the management of Charitable Organization "Charitable Fund "The Right to Protection" (the "Fund") and mentioned independent auditors as to the financial statements of the Fund.

Management of the Fund is responsible for the preparation of the financial statements, in all material aspects, in accordance with National Accounting Standard of Ukraine 25 named "Simplified Financial Statements".

In the course of preparation of the financial statements, the management of the Fund is responsible for:

- Selecting and applying appropriate accounting policies;
- Applying reasonable estimates and assumptions;
- Following the Ukrainian Accounting Standard for Small Enterprises;
- Preparation of the financial statements based on the assumption that the Fund 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 enables to prepare the information concerning the financial state of the Fund with an appropriate level of accuracy at any time and guarantee the compliance of the financial statements with the requirements of National Accounting Standard of Ukraine 25 named "Simplified Financial Statements";
- Taking measures within their competence in order to ensure the safekeeping of the assets of the Fund;
- Prevention and detection of frauds and other abuses.

The Fund's financial statements as of 31 December 2024 were approved by its management on 07 May 2025.

(Signature)

President / Oleksandr Galkin



CHARITABLE ORGANIZATION "CHARITABLE FUND "THE RIGHT TO PROTECTION"

Addendum 1
to Ukrainian Accounting Standard 25
"Simplified financial statements reporting"

Entity: **CHARITABLE ORGANIZATION "CHARITABLE FUND "THE RIGHT TO PROTECTION"**

Territory: Shevchenkivskyi district, Kyiv

Type of an entity: Charitable organization

Type of economic activity: Provision of other kinds of social aid without providing accommodation

The average number of employees: 480

Measuring unit: Thousands of UAH (with one decimal point)

Address: Hlybochytska St., 17, building 1A, suite 417, Kyiv, 04052

Date (year month date)

acc. to EDRPOU

acc. to KOTATTG

acc. to KOPFG

acc. to KVED

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BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) As of 31 December 2024

Form № 1 DKUD				1801006
Assets	Item No	Note	At the beginning of the year	At the end of the year
1	2	3	4	5
I. Non-current assets				
Fixed assets:	1010	5	27 114,5	56 508,6
cost	1011		55 484,1	99 905,3
accumulated depreciation	1012		(28 369,6)	(43 396,7)
Other non-current assets	1090		-	-
Total, Non-current assets	1095		27 114,5	56 508,6
II. Current assets				
Inventories	1100	6	6 615,8	11 531,4
Current receivables	1155	7	8 308,5	10 086,3
Cash assets and cash equivalents	1165	8	364 941,1	414 151,2
Other current assets	1190	9	46,6	1 259,0
Total, Current assets	1195		379 912,0	437 027,9
Total	1300		407 026,5	493 536,5

Liabilities	Item No	Note	At the beginning of the year	At the end of the year
1	2	3	4	5
I. Equity				
Registered (share) capital	1400		-	-
Retained earnings (uncovered loss)	1420		-	-
Total equity attributable to owners of parent	1495		-	-
II. Long-term liabilities, special purpose financing and collateral	1595	10	364 519,1	382 876,5
III. Current liabilities				
Short-term bank loans	1600		-	-
Current accounts payable for:				
trade payables	1615	11	10 738,2	16 509,8
payables with the budget	1620	11	1 573,4	6 414,9
payables for insurance	1625	11	445,8	6 040,0
payables to employees	1630	11	-	772,4
Other current liabilities	1690	11	29 750,0	80 922,9
Total, Current liabilities	1695		42 507,4	110 660,0
Total	1900		407 026,5	493 536,5

President



Oleksandr Galkin

STATEMENT OF PROFIT AND LOSS
for the year 2024

			Form № 2 DKUD	1801007
Item	Item No	Note	2024	2023
1	2	3	4	5
Net income from sales of products (goods, works, services)	2000		-	-
Other income	2160	12	1 581 004,4	1 254 636,2
Total, income (2000+2120+2240)	2280		1 581 004,4	1 254 636,2
Net income from sales of products (goods, works, services)	2050		-	-
Other expenses	2165	13	(1 581 004,4)	(1 254 636,2)
Total, expenses (2050+2120+2270)	2285		(1 581 004,4)	(1 254 636,2)
Income tax	2300		-	-
Net result profit (loss)	2350		-	-

President



Oleksandr Galkin

NOTE TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024

1. Information about the Fund and its main activities

Charitable Organization "Charitable Fund "The Right to Protection" (hereinafter referred to as the Fund) is a legal entity established in accordance with the laws of Ukraine. The date of registration is 12 March 2013.

Charitable Fund "The Right to Protection" is a leading human rights organization that comprehensively protects people in situations of conflict, disasters, forced displacement and systemic changes that threaten such people. The Fund provides direct assistance to IDPs, people affected by war, as well as refugees and stateless people.

The Fund's mission is to protect people in situations of conflict, disaster, and forced displacement and to enable systemic changes that prevent such situations.

The Fund's vision is to create favorable conditions in which IDPs, refugees and stateless people can resume a peaceful life, realize their own abilities, and contribute to the well-being of local communities.

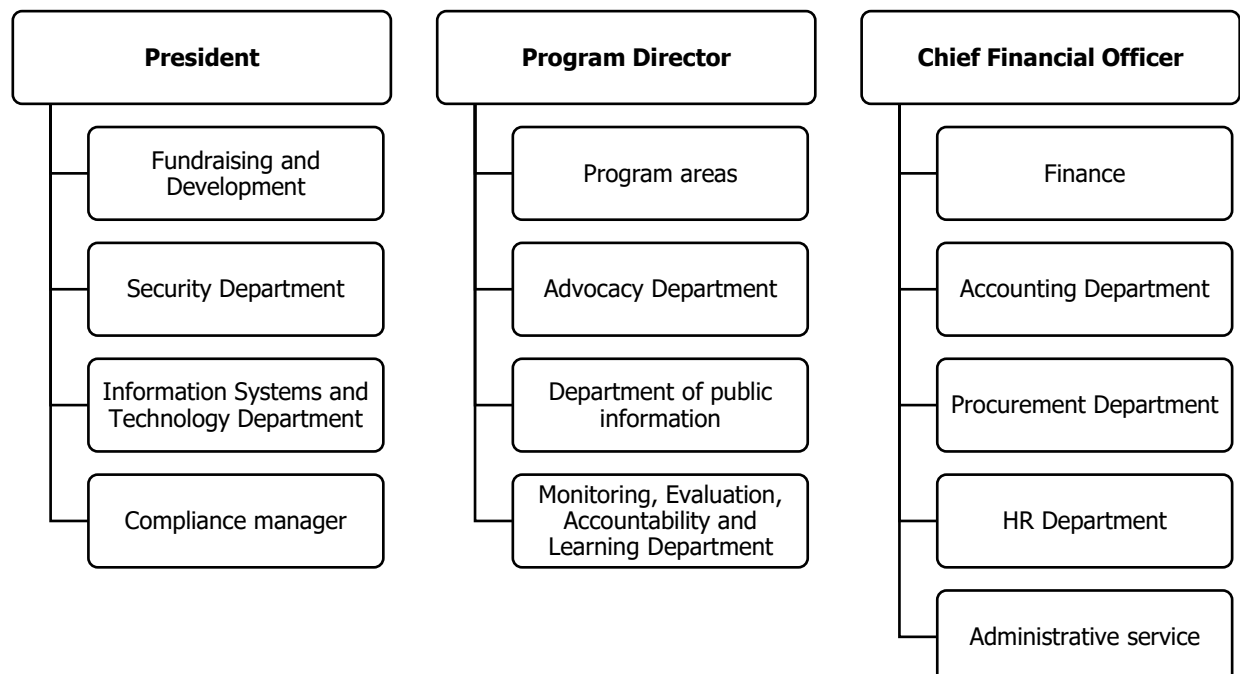
The average number of employees of the Fund in 2024 was 480 people (2023 – 437 people).

In 2024, the Fund operated in the following areas: Legal aid, Monitoring the observance of the rights and freedoms of internally displaced persons and persons affected by armed aggression, Material (in-kind) assistance, Multipurpose financial assistance, Increasing the economic inclusion of IDPs and the affected population, Psychological assistance, Advocacy, Disaster risk reduction, Social assistance and protection, Social cohesion and understanding, Coordination and management of temporary accommodation, Legal assistance to refugees, Legal assistance to stateless persons, Gender equality and security, Strengthening the capacity of local organizations.

For more information on the Fund's activities, please visit <https://r2p.org.ua> in the "Annual Reports" subsection of the "About Us" section.

Legal address of the Fund: 17, Hlybochytska St., building 1A, room 417, Kyiv, 04052. 417 (until 23.09.2024 –18/1 Prorizna St., office 16, Kyiv, 01034).

The organizational structure of the Fund in 2024 did not undergo significant changes and remained as follows:



NOTE TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

2. Fund's operating environment in Ukraine

The Ukrainian economy, as before, is characterized by the signs and risks of a market with a transition economy. Such features include, but are not limited to, the low level of liquidity in the capital markets, the relatively high level of inflation and the presence of currency controls, which do not allow the national currency to be a liquid means of payment outside of Ukraine. The stability of Ukraine's economy largely depends on the government's policies and actions aimed at reforming the administrative and legal systems, as well as the economy as a whole.

In recent years, against the background of the restriction of political and economic ties with the Russian Federation, Ukraine has reoriented its economy to close cooperation with the countries of the European Union ("EU"), realizing the potential of the established Deep and Comprehensive Free Trade Area ("DCFTA") with the EU.

Starting from February 24, 2022, large-scale hostilities because of the invasion of the Russian Federation continue in Ukraine. This attack is a continuation of the Russian – Ukrainian war, which was started by the Russian Federation with the seizure of Crimea in February-March 2014 and the war in certain areas of Luhansk and Donetsk regions since April 2014.

As a result of the military invasion of the Russian Federation, full-scale hostilities broke out and continue a large territory, covering several regions of Northern, Eastern and Southern Ukraine. The airspace is closed to civil aviation; objects of military and civilian infrastructure throughout the territory of Ukraine are regularly subjected to rocket and bomb attacks, artillery shelling as well as attacks using unmanned aerial vehicles (drones). In Ukraine, starting from February 24, 2022, martial law is in effect continuously.

After suffering heavy human, infrastructural and financial losses since the beginning of the war, the Ukrainian economy remained stable throughout 2024. This was made possible by the high adaptability of business and the population to the conditions of the war and a favorable fiscal policy supported by large-scale international financing. Real GDP growth in 2024 (estimate by the State Statistics Service of Ukraine) amounted to 2,9% (2023: growth of 5,3%).

Inflation increased to 12,0% year-on-year in December 2024 (2023: 4,9%). The main drivers of consumer price growth were increased business spending on energy supply and labor, rapid increase in food prices due to lower harvests, weakening of the hryvnia exchange rate, etc. According to the expectations of the National Bank of Ukraine, inflation is set to follow a stable downward trajectory in the second half of 2025.

The main risks for economic development and the activities of organizations in Ukraine are a longer term and/or a possible expansion of the theatre of operations, a decrease in international financial and military aid. These risks may have a negative impact on the Fund's activities in Ukraine. However, as of the end of the reporting year, the Fund's normal operations have not been disrupted, and there are no active hostilities in the region where the Fund's main assets are located.

The stabilization of the military, political and economic situation largely depends on the success of the joint efforts of Ukraine and the international community, but at the moment it is difficult to predict the further development of events, including the functioning of management bodies, enterprises and organizations in Ukraine.

The financial statements reflect the current assessment of the Fund's management of the military, political and economic situation in Ukraine and its potential impact on the Fund's activities and financial condition. Further changes in the situation in the country may differ significantly from the management's assessment.

3. Going Concern Assumption

Soon, the Fund will continue to be affected by the unstable economy in the country. Despite the general economic instability in the country, the Fund operates with due regard to the risks inherent in non-profit organizations and adjusts its strategy accordingly, as well as conducts operational and fundraising planning. The Fund has no long-term liabilities, and its cost and funding structure allows it to respond flexibly to changes in the external environment. Thus, in the opinion of management, the existing uncertainty does not pose a significant threat to the Fund's ability to continue in operation in the future and to service and repay its liabilities as they fall due.

The Fund's financial statements are 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, these financial statements do not include any adjustments that might occur if the Fund 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.

NOTE TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

3. Going Concern Assumption (*continued*)

It is expected that the war will affect the Fund's financial results, but it is impossible to make a reliable estimate of such an effect on the financial statements. Management does not intend to liquidate the Fund or cease its operations and expects the Fund to be able to operate for at least 12 months from the date of these financial statements. Management is unable to predict all developments which could have an impact on the economy as a whole and what effect they might have on the financial position of the Fund in the future. Management believes it is taking all the measures necessary to support the sustainability and development of the Fund.

4. Significant accounting policies

The financial statements of the Fund are prepared on the basis of accounting data in accordance with the requirements of the law.

In accordance with the Law of Ukraine "On Accounting and Financial Reporting in Ukraine" dated 16 July 1999 No. 996-XIV, the main principles, methods and procedures used by the Fund in 2024 for the preparation and submission of reports are fixed by the order on accounting policy.

In 2024, the provisions of the Fund's Accounting Policy were applied in the version approved by the order of the Head of the Fund dated 07 December 2023 No. 64-z.

In accordance with the chosen accounting policy, the Fund applies the following principles, methods and procedures used by the Fund for accounting, preparation and presentation of financial statements (more details on the principles, methods and procedures described in the accounting policy itself):

- Property, plant, and equipment include tangible assets held by the Fund for the purpose of using them in the course of its activities, with an expected useful life of more than one year, at a cost of at least UAH 20 000,00 (before 1 January 2023 – UAH 15 000,00, before 1 January 2020 – UAH 6 000,00).
- Non-current tangible assets whose value is lower than UAH 20 000,00 (until 1 January 2023 – UAH 15 000,00, until 1 January 2020 – UAH 6 000,00) are classified as low-value non-current tangible assets.
- Tangible assets with a useful life of less than one year, regardless of their initial cost, are accounted for as low-value, rapidly depreciating items (LVR).
- Acquired (created) fixed assets are credited to the balance sheet of the Fund at their historical cost. The unit of accounting for fixed assets is an item of fixed assets. Depreciation of property, plant and equipment and other non-current tangible assets is carried out on a straight-line basis. Depreciation of low-value non-current tangible assets and library funds is charged 100% of their cost in the first month of use.
- Intangible assets are accounted for on a per-item basis. Intangible assets are amortized over their useful life, which is determined when the item is recognized as an asset (when it is credited to the balance sheet). The useful life is determined for each intangible asset. An intangible asset is amortized on a straight-line basis over its useful life.
- The unit of accounting for inventories is their name. Inventories are valued at the first-in, first-out method. Inventories are recognized in accounting and reporting at cost.
- Targeted financing is recognized as a liability until documents confirming the expenditures are received in accordance with the terms and conditions stipulated in the agreement or decision to provide financing.
- Sources of targeted financing are funds received for the implementation of the Fund's statutory activities, including in the form of grants, charitable assistance, humanitarian aid, as well as other receipts specified in the statutory documents.

The following receipts are considered to be earmarked:

- funds received in the form of technical and charitable assistance on the basis of signed grant agreements;
- receipts in the form of property, work performed, or services rendered, if the accounting documents specify their intended purpose;
- charitable contributions received from individuals and legal entities both in the form of funds to accounts opened with banks and in the form of property, if the accompanying documents specify their intended purpose;
- humanitarian aid in the form of goods and property, which are specified in the accounting documents for their intended purpose;
- non-repayable financial assistance;
- proceeds from business activities (charitable assistance, humanitarian aid, international technical assistance, educational, cultural, scientific, educational and other similar services, publishing), interest received by the Fund from the placement of grant funds.

NOTE TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

4. Significant accounting policies (*continued*)

Earmarked funding is not recognized as income until there is evidence that it will be received and the Fund has fulfilled the conditions for such funding. Targeted funding received is recognized as income during the periods in which the costs associated with the implementation of the relevant agreements (grants, projects) are incurred. The Fund records the received targeted funding as a debit to the accounts of cash, fixed assets, intangible assets, inventories and other assets in correspondence with the relevant subaccounts of account 48 "Targeted financing and targeted receipts".

5. Non-current assets

Assets that meet the criteria for property, plant, and equipment but are intended for donation are accounted for in account 201.

As of 31 December 2024, the Fund has no fixed assets that are temporarily not in use.

CHARITABLE ORGANIZATION "CHARITABLE FUND "THE RIGHT TO PROTECTION"

NOTE TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

5. Non-current assets *(continued)*

Movements in property, plant and equipment for the years ended 31 December 2024 and 31 December 2023 are as follows:

	Machinery and equipment	Transport vehicles	Fixture and fittings	Other fixed assets	Low-value non- current tangible assets	Total
<i>Cost</i>						
As of 31 December 2022	19 480,4	12 451,7	66,9	281,0	5 988,6	38 268,6
Additions	10 368,5	12 257,2	70,0	142,9	7 762,8	30 601,4
Disposals	523,9	14 736,2	-	89,5	154,6	15 504,2
As of 31 December 2023	29 325,0	9 972,7	136,9	334,4	13 596,8	53 365,8
Additions	9 259,3	8 196,0	46,1	144,6	4 851,9	22 497,9
Disposals	410,4	-	-	3,8	671,2	1 085,4
As of 31 December 2024	38 173,9	18 168,7	183,0	475,2	17 777,5	74 778,3
<i>Accumulated amortization</i>						
As of 31 December 2022	5 356,3	457,7	24,6	216,4	5 988,6	12 043,6
Charge	6 339,0	1 569,7	41,8	30,8	7 762,8	15 744,1
Disposals	443,7	660,7	-	89,5	154,6	1 348,5
As of 31 December 2023	11 251,6	1 366,7	66,4	157,7	13 596,8	26 439,2
Charge	10 119,7	968,1	51,9	87,3	4 851,9	16 078,9
Disposals	296,8	-	-	3,1	671,2	971,1
As of 31 December 2024	21 074,5	2 334,8	118,3	241,9	17 777,5	41 547,0
<i>Carrying amount</i>						
As of 31 December 2022	14 124,1	11 994,0	42,3	64,6	-	26 225,0
As of 31 December 2023	18 073,4	8 606,0	70,5	176,7	-	26 926,6
As of 31 December 2024	17 099,4	15 833,9	64,7	233,3	-	33 231,3

CHARITABLE ORGANIZATION "CHARITABLE FUND "THE RIGHT TO PROTECTION"

NOTE TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

5. Non-current assets (*continued*)

Movements in intangible assets for the years ended 31 December 2024 and 31 December 2023 are as follows:

	Copyright	Other intangible assets	Total
Cost			
As of 31 December 2022	-	2 053,1	2 053,1
Additions	24,0	41,2	65,2
Disposals	-	-	-
As of 31 December 2023	24,0	2 094,3	2 118,3
Additions	-	-	-
Disposals	24,0	148,6	172,6
As of 31 December 2024	-	1 945,7	1 945,7
Accumulated Amortization			
As of 31 December 2022	-	1 593,1	1 593,1
Charge	18,9	318,4	337,3
Disposals	-	-	-
As of 31 December 2023	18,9	1 911,5	1 930,4
Charge	5,1	86,8	91,9
Disposals	24,0	148,6	172,6
As of 31 December 2024	-	1 849,7	1 849,7
Carrying amount			
As of 31 December 2022	-	460,0	460,0
As of 31 December 2023	5,1	182,8	187,9
As of 31 December 2024	-	96,0	96,0

Movements in capital investments in progress for the years ended are as follows 31 December 2024 and 31 December 2023:

	Cost
As of 31 December 2022	436,5
Additions	30 230,2
Commissionings	30 666,7
As of 31 December 2023	-
Additions	45 679,2
Commissionings	22 497,9
As of 31 December 2024	23 181,3

As of 31 December 2024, the Fund accounts for non-current assets on its balance sheet with the carrying amount equal to the amount of depreciation. In December 2024, a decision was made to extend the useful life of property, plant and equipment and IPA without revaluation. The cost of such non-current assets is disclosed below:

	31.12.2024	31.12.2023
Non-current assets with zero carrying amount:	21 165,3	15 910,9
fixed assets	3 387,8	2 331,0
low-value non-current tangible assets	17 777,5	13 579,9
Non-current assets with a revised useful life:	4 817,8	3 884,6
fixed assets	3 387,8	2 331,0
low-value non-current tangible assets	1 430,0	1 553,6

CHARITABLE ORGANIZATION "CHARITABLE FUND "THE RIGHT TO PROTECTION"

NOTE TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

6. Inventories

The Fund's inventories as of the reporting dates are disclosed as follows:

	31.12.2024	31.12.2023
Raw materials	11 116,1	6 542,9
Spare parts	338,7	-
Packaging, packaging materials	55,6	43,0
Fuel	9,0	29,9
Other inventories	12,0	-
	11 531,4	6 615,8

7. Current receivables

The Fund's current receivables as of the reporting dates are disclosed as follows:

	31.12.2024	31.12.2023
Settlements with other creditors	4 876,7	587,1
Settlements on advances issued	2 919,3	7 630,8
Settlements under civil law contracts	2 275,8	70,2
Settlements with state trust funds	12,1	-
Settlements on mandatory payments	2,4	17,3
Settlements on compulsory state insurance	-	3,1
	10 086,3	8 308,5

8. Cash assets and cash equivalents

The Fund's cash and cash equivalents as of the reporting dates are disclosed as follows (equivalent to thousand UAH):

	Currency	31.12.2024	31.12.2023
JSC "OTP BANK"	USD	191 249,7	43 071,5
JSC "OSCHADBANK"	USD	100 169,1	183 752,8
JSC "OTP BANK"	UAH	87 421,9	86 114,0
JSC "OSCHADBANK"	UAH	12 548,8	13 542,6
JSC "OTP BANK"	EUR	11 865,5	23 594,6
JSC "OTP BANK"	CHF	6 897,1	3 529,1
JSC "KREDOBANK"	EUR	2 247,0	-
JSC "KREDOBANK"	UAH	1 387,8	-
JSC "OTP BANK"	GBP	317,7	1 812,8
JSC "CB "PRIVATBANK"	EUR	42,2	40,5
JSC "CB "PRIVATBANK"	USD	4,2	3,8
JSC "CB "PRIVATBANK"	UAH	0,2	0,2
JSC "OTP BANK"	JPY	-	9 479,2
		414 151,2	364 941,1

9. Other current assets

The Fund's other current receivables as of the reporting dates are disclosed as follows:

	31.12.2024	31.12.2023
Deferred expenses	1 259,0	46,6
	1 259,0	46,6

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for the year ended 31 December 2024

10. Long-term liabilities, special purpose and collateral financing

The Fund's long-term liabilities, special purpose financing and collateral as of the reporting dates are disclosed as follows:

	31.12.2024	31.12.2023
Targeted funding for charitable activities	382 709,8	364 519,1
Provision for vacation pay	166,7	-
	382 876,5	364 519,1

11. Current payables

The Fund's current payables as of the reporting dates are disclosed as follows:

	31.12.2024	31.12.2023
Deferred income	60 049,9	27 161,0
Settlements under civil law contracts	20 873,0	2 589,0
Settlements with domestic suppliers	16 509,8	10 738,2
Payments to the budget (PIT)	6 414,9	1 573,4
Insurance payments (SST)	6 040,0	445,8
Payroll settlements	772,4	-
	110 660,0	42 507,4

12. Other kinds of income

The Fund's other income as of the reporting years are disclosed as follows:

	2024	2023
Income for charitable activities	1 551 664,0	1 240 062,3
Operating foreign exchange income	28 262,5	10 421,2
Income from purchase and sale of foreign currency	1 014,8	4 142,2
Other income	63,1	10,5
	1 581 004,4	1 254 636,2

13. Other expenses

The Fund's other expenses as of the reporting years are disclosed as follows:

	2024	2023
Expenses for charitable activities	1 449 487,7	1 160 261,6
Administrative expenses	103 748,3	79 800,6
Operating foreign exchange expenses	1 474,9	4 081,9
Expenses from purchase and sale of foreign currency	965,8	327,6
Other expenses	25 327,7	10 164,5
	1 581 004,4	1 254 636,2

14. Transactions with related parties

For the purposes of these financial statements, parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. In considering each possible related party relationship, attention is directed to the substance of the relationship, not the legal form.

Related parties may enter into transactions that are not readily available to unrelated parties and the terms and conditions of transactions between related parties may not be the same as those between unrelated parties.

Salaries and other accruals for the Management of the Fund (2024: 3 persons, 2023: 1 person) during the periods ended December 31 were as follows:

	2024	2023
Compensation to key management personnel	8 206,5	2 368,9

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15. Contingencies and contractual obligations

Taxation

Management believes that the Fund has adequately complied with all tax liabilities.

Legal matters

As of the date of the financial statements, the Fund was not involved in any legal proceedings as a third party.

Social obligations

The Fund makes contributions to mandatory social programs and is engaged in charitable activities. Social programs are of broad public benefit and are generally not limited to the employees of the Fund.

16. Fair value of financial instruments

The Fund's financial instruments comprise cash and cash equivalents, trade and other receivables, trade and other payables and other non-current liabilities. Financial assets and liabilities, such as trade receivables and trade payables, are the result of the Fund's operations. The table below sets out the carrying amounts of financial assets and liabilities as at 31 December 2024 and 2023:

	31.12.2024	31.12.2023
Finance assets		
Cash and cash equivalents	414 151,2	364 941,1
Current receivables	10 086,3	8 308,5
	424 237,5	373 249,6
Finance liabilities		
Current payable for trade payables	16 509,8	10 738,2
Other current liabilities	94 150,2	31 769,2
	110 660,0	42 507,4

The carrying amounts of the Fund's financial instruments approximate their fair values.

The fair values of assets and liabilities are determined as follows.

The fair value of assets and liabilities for which there is a quoted price in an active market for an identical asset or liability that the entity can access at the measurement date is based on that price.

The fair values of assets and liabilities not traded in active markets are determined using a variety of valuation techniques, primarily based on market or income approaches, including the present value of cash flows. These valuation techniques maximize the use of observable market prices, where available, and rely to the least extent possible on assumptions specific to the Fund.

17. Financial instruments and risk management

The table below shows the Fund's financial liabilities by their expected maturity. The table is based on the undiscounted cash flows of financial liabilities, if the Fund will pay off the debt as it becomes due. The table includes both principal and interest as of 31 December 2024 and 2023. The amounts in the table may not correspond to the corresponding line items in the statement of financial position because the table includes undiscounted cash flows.

	On demand	Up to 3 months	3-12 months	1-5 years	More than 5 years	Total
31.12.2024						
Current payable for trade payables	-	16 509,8	-	-	-	16 509,8
Other current liabilities	-	94 150,2	-	-	-	94 150,2
	-	110 660,0	-	-	-	110 660,0

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17. Financial instruments and risk management (*continued*)

	On demand	Up to 3 months	3-12 months	1-5 years	More than 5 years	Total
31.12.2023						
Current payable for trade payables	-	10 738,2	-	-	-	10 738,2
Other current liabilities	-	31 769,2	-	-	-	31 769,2

Foreign currency risk

Foreign currency risk is the risk that the value of a financial instrument will fluctuate because of changes in foreign exchange rates relative to the national currency. Exposure to foreign currency risk arises from monetary assets and liabilities denominated in foreign currencies.

18. Subsequent events

No significant events occurred after the reporting date and up to the date of authorization of these financial statements that would provide additional information about the financial statements of the Fund and should be disclosed in the financial statements.

In February 2025, funding from the United States Agency for International Development (USAID), which had been one of the Fund's significant sources of funding until then, was suspended. At the time of preparation of these financial statements, the Fund has received written assurances from the Agency that it is ready to continue funding projects, but funds to continue operations have not yet been received.

The Fund continues to assess the impact of this event on future operations, including adjustments to the implementation plans of individual programs and the search for alternative sources of funding. All obligations assumed under the funding received before the date of its suspension remain valid and are fulfilled in accordance with the terms of the concluded agreements.