

Ref. No. 56/1-3
as of 15.04.2024

INDEPENDENT AUDITOR'S REPORT

**To: Founders and Management
of Religious Mission CARITAS-SPES
of Roman Catholic Church in Ukraine**

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of **the Religious Mission CARITAS-SPES of Roman Catholic Church in Ukraine** (further – the Religious Mission), which comprise the Balance Sheet as at December 31, 2023 and Statement of Financial Results for the year then ended.

In our opinion, the accompanying financial statements of the Religious Mission are prepared, in all material respects, in accordance with the Ukrainian Accounting Standard No. 25 *Simplified Financial Reporting* and other UASs applicable to small companies, and meet the requirements of the Law of Ukraine *On Financial Accounting and Financial Reporting in Ukraine* as of 16.07.1999 No. 996-XIV (hereinafter – the Law of Ukraine No. 996-XIV) with regard to financial statements preparation.

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 Financial Statements* section of our report. We are independent from the Religious Mission in accordance with the International Federation of Accountants Code of Ethics (IESBA Code) and with the ethical requirements relating to audit of 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.

Other issues

The attached financial statements have been prepared on the assumption that the Religious Mission is able to continue as a going concern. As of February 24, 2022, the consequences of the ongoing hostilities in Ukraine, the scale of their further development, the timing of the termination of these actions, and the final settlement of the conflict are unpredictable. These conditions create material uncertainty regarding the Religious Mission's ability to continue as a going concern. UAS No. 25 does not require the disclosure of the Management's plans on these matters in the financial statements. When preparing the financial statements, the Management concluded that these conditions did not adversely affect the Religious Mission's activity and the going concern assumption is applicable. Our opinion was not modified on this matter.

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

Management is responsible for the preparation of the financial statements in accordance with the Ukrainian Accounting Standards (UAS), Law of Ukraine No. 996-XIV 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 Religious Mission's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Religious Mission or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Religious Mission'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 Company'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 Religious Mission'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 Religious Mission 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 the audit.

The Engagement Partner on the audit, independent auditor's report, is Lidiia Chaban.

Engagement Partner



Lidiia CHABAN

HLB UKRAINE LLC

11/11 Gusovskogo Street, office 3, Kyiv, Ukraine

Registration number in the Register of Auditors and Audit Entities – 0283

April 15, 2024

**FINANCIAL REPORT
of the small enterprise**

			Codes
		DATE (Year, month, day)	2024 01 01
Enterprise	Religious Mission CARITAS-SPES of Roman Catholic Church in Ukraine	USREOU	21664879
Territory	Shevchenkivsky District, Kyiv	COATSU	UA8000000000 1078669
Type of ownership	Religious organization	CTO	825
Type of economic activity	Activities of religious organizations	CEA	94.91
Average number of employees	31		
Unit of measurement:	UAH thousands with one decimal digit		
Address:	17, Kostyolna Street, Kyiv 01001		

BALANCE SHEET

as of 31.12.2023

Form No. 1-m SCAD code 1801006

Assets	Line code	At the beginning of the reporting period	At the end of the reporting period
1	2	3	4
1. Non-current assets			
Intangible assets:	1000	68,1	567,1
historical cost	1001	113,3	690,6
depreciation	1002	(45,2)	(123,5)
Capital investments in-progress	1005	-	233,5
Fixed assets:	1010	20 236,4	33 432,7
historical cost	1011	25 616,4	43 555,7
depreciation	1012	(5 380,0)	(10 123,0)
Long-term biological assets	1020	-	-
Long-term financial investments	1030	-	-
Other non-current assets	1090	-	-
Total under the section I	1095	20 304,5	34 233,3
II. Current assets			
Stocks	1100	6 023,8	947,0
Including finished goods	1103	-	-
Current biological assets	1110	-	-
Receivables for the products, goods, work, services	1125	-	-
Settlements with budget	1135	294,4	1 623,4
Including income tax	1136	-	-
Other current receivables	1155	6 409,7	13 958,8
Current financial investment	1160	-	-
Cash assets and their equivalents:	1165	61 246,8	74 904,8
Expenditures of the future periods	1170	69,8	178,3
Other current assets	1190	1557,7	5844,4
Total under the section II	1195	75 602,2	97 456,7
III. Non-current assets held for sale and groups of disposal	1200	-	-
Balance	1300	95 906,7	131 690,0

Liabilities	Line code	At the beginning of the reporting period	At the end of the reporting period
1	2	3	4
I. Equity capital			
Registered (share) capital	1400	-	-
Additional capital	1410	-	-
Reserve capital	1415	-	-
Non-distributed income (non-covered loss)	1420	-	-
Non-paid capital	1425	-	-
Total under the section I	1495	-	-
II. Long-term liabilities and provisions	1595	67 270,6	75 851,8
III. Current liabilities and provisions			
Short-term bank loans:	1600	-	-
Current receivables:			
Long-term liabilities	1610	-	-
Goods, work, services	1615	90,8	2 437,4
Settlements with budget	1620	17,6	5,1
including under income tax	1621	-	-
Insurance	1625	256,3	1 544,1
Labor payment	1630	23,7	2,3
Income of future periods	1665	16 477,0	46 040,9
Other current liabilities	1690	11 770,7	5 808,4
Total under the section III	1695	28 636,1	55 838,2
IV. Liabilities related to non-current assets held for sale and groups of disposal	1700	-	-
Balance	1900	95 906,7	131 690,0

STATEMENT ON FINANCIAL RESULTS
for 2023

Form No. 2-m SCAD code 1801007

Item	Line code	For the reporting period	For the same period of the previous year
1	2	3	4
Net income from sale of products (goods, works, services)	2000	-	-
Other operating income	2120	599 599,1	252 006,4
Other income	2240	1 049,2	-
Total income (2000 + 2120 + 2240)	2280	600 648,3	252 006,4
Net cost of sold products (goods, work, services)	2050	(-)	(-)
Other operation expenses	2180	(600 648,3)	(252 006,4)
Other expenses	2270	(-)	(-)
Total expenses (2050 + 2180 + 2270)	2285	(600 648,3)	(252 006,4)
Financial result before taxation (2280 – 2285)	2290	-	-
Income tax	2300	(-)	(-)
Net profit (loss)	2350	-	-

Executive Director _____ Vyacheslav Grinevich

Chief Accountant _____ Demchuk Olha

