

REPORT

ON THE PROVISION OF THE PRACTICING INDEPENDENT CONTRIBUTOR'S REASONABLE ASSURANCE

regarding the receipt and proper use of funds under the charity program "Help Ukraine"
Volunteer project" for the period since 24.02.2022 till 30.06.2022



AUDIT RESULTS

**To the Management
OF THE CHARITABLE FOUNDATION
"KYIV SCHOOL OF ECONOMICS"**

Conclusion

In our opinion, the receipt of funds in the form of charitable contributions from individuals and legal entities under the Charity Program "HELP UKRAINE" volunteer project" (hereinafter - the "HELP UKRAINE" project) for the period since 24.02.2022 till 30.06.2022 and their use is properly reflected in the Report on receipt and proper use of funds in all material respects.

This conclusion should be read in the context of what we are talking about in the rest of our report.

Information to which this report relates

The scope of our work was limited to providing reasonable assurance as to the compliance of the completeness of the receipts of funds and the purpose of their use presented in the Report on the receipt and proper use of funds of charitable contributions under the "HELP UKRAINE" project with the requirements of the "HELP UKRAINE" project.

Our assurance does not extend to other information and information relating to other periods.

Applicable professional standards and degree of assurance

We have performed a reasonable assurance engagement in accordance with the International Standard on Assurance Engagements 3000 (Revised) "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" issued by the International Auditing and Assurance Standards Board.

AUDIT RESULTS

Independence and quality control

We have complied with the requirements of independence and other ethical requirements set out in the International Code of Ethics for Professional Accountants (including the International Standards of Independence) approved by the International Ethical Standards Board for Accountants, which is based on the fundamental principles of honesty, objectivity, professional competence and due diligence, confidentiality and professional conduct.

We comply with the requirements of the International Standard on Quality Management 1 "Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements" (hereinafter - ISQM 1), other professional requirements or requirements of legislative or regulatory acts, which are, at least, no less strict than the requirements of the ISQM 1.

The engagement was performed by an independent and qualified team with relevant assurance experience.

Responsibility of the management of the "KYIV SCHOOL OF ECONOMICS" Charitable Foundation

The management of the "KYIV SCHOOL OF ECONOMICS" Charitable Foundation (hereinafter referred to as the "KYIV SCHOOL OF ECONOMICS" CF) is liable for the proper use of funds in the form of charitable contributions under the "HELP UKRAINE" project, the completeness and reliability of the Report on the receipt and proper use of funds, and for the development, implementation and maintenance of such a system of internal control as management personnel determines necessary to ensure compliance with the Charity Program "HELP UKRAINE" Volunteer Project".

AUDIT RESULTS

Responsibility of the practicing independent contributor

Our responsibility consists in:

-
- planning and execution of the engagement in order to obtain reasonable assurance regarding the receipt and proper use of funds under the "HELP UKRAINE" project for the period since 24.02.2022 till 30.06.2022;
 - forming an independent conclusion based on the procedures we performed and the evidence obtained;
 - providing our independent report to the management of "KYIV SCHOOL OF ECONOMICS" CF.

AUDIT RESULTS

Description of the inspection subject and criteria

The purpose of the assurance engagement is to enable the practitioner contributor to provide an opinion on the receipt and proper use of funds in the form of charitable contributions from individuals and legal entities under the Charity Program "HELP UKRAINE" Volunteer Project" for the period since 24.02.2022 till 30.06.2022 in accordance with the following criteria:

- a) the completeness of the presentation of charitable contributions from individuals and legal entities according to their intended purpose.
- b) appropriateness of the intended use of funds for the purchase of military ammunition, equipment, medical supplies and other goods and services for the needs of the Territorial Defence Forces of the Armed Forces of Ukraine, the Centre for Public Health and other interested beneficiaries.
- c) reliability of receipt from suppliers of military ammunition, machinery, equipment, medical supplies and other goods and services for the needs of the Territorial Defence Forces of the Armed Forces of Ukraine, the Centre for Public Health and other interested beneficiaries
- d) reliability of the transfer of military ammunition, equipment, medical supplies and other goods and services purchased with charitable funds for the needs of the Territorial Defence Forces of the Armed Forces of Ukraine, the Centre for Public Health and other interested beneficiaries.

AUDIT RESULTS

Work performed

Given the level of assurance provided and the risks of the engagement, including fraud, our work included, but was not limited to, the below-mentioned:

- survey of the management of "KYIV SCHOOL OF ECONOMICS" CF.
- survey of key employees of "KYIV SCHOOL OF ECONOMICS" CF.
- implementation of substantive procedures to confirm proper use of charitable contributions.

This report, containing our conclusions, was prepared for the management of "KYIV SCHOOL OF ECONOMICS" CF and for the purpose of public posting on the internet for external users, in accordance with the agreement between us and "KYIV SCHOOL OF ECONOMICS" CF.

Within the framework of current legislation, we do not assume responsibility to other persons, except for the management of "KYIV SCHOOL OF ECONOMICS" CF, for the work performed and this report, except in cases where the relevant conditions have been specially agreed upon.

For and on behalf of "CROW UKRAINE" AC LLC

No. 100613 in the Register of Auditors
and Auditing Entities

Audit partner
OLHA SAMUSIEVA

29.07.2022

AC Crowe Ukraine
04210 Kyiv, Ukraine
Obolonska Embankment, 33
phone: +38 044 391 3003
office@crowe-ac.com.ua

AUDIT RESULTS

About us



Kyiv office

04210 Kyiv, Ukraine
Obolonsk embankment, 33
Tel.: +38 044 391 3003
office@crowe-ac.com.ua

Odesa office

65048 Odesa, Ukraine
Velyka Arnautska Str., 2A,
office 319
Tel.: +38 048 728 8225
odesa@crowe-ac.com.ua

Kharkiv office

61072 Kharkiv, Ukraine
Tobolska Str., 42
Tel.: +38 057 720 5991
kharkiv@crowe-ac.com.ua

AC Crowe Ukraine is a member of the Crowe Global international audit network, the 9th largest in the world, which consists of independent firms providing audit and consulting services in more than 150 countries around the world through 833 offices.

AC Crowe Ukraine specializes in providing professional services - audit, taxes, consulting.

Due to the aggression of the Russian Federation on the territory of Ukraine, Crowe Global made a decision to exclude representatives of the Russian Federation and the Republic of Belarus from the network.

Link to the official source:

<https://www.crowe.com/global/news/crowe-global-statement-on-conflict-in-ukraine>

Crowe AVR, Ukraine

04210 Kyiv, Ukraine
Obolonska embankment, 33
Tel.: +38 044 391 3003
avr@crowe-ac.com.ua

Crowe Accounting Ukraine

04210 Kyiv, Ukraine
Obolonska embankment, 33
Tel.: +38 044 391 3003
account@crowe-ac.com.ua

GENERAL INDICATORS

USD

Receipts

30 492 461

USD

Funds spent on the purchase
of goods and services
for the reporting period

22 944 009

USD

Charitable monetary
assistance provided

835 710

USD

Received goods and services
from suppliers
for the reporting period

18 450 078

USD

Goods and services provided to
the recipient of the charitable aid
for the period covered
by the report

16 455 590

- * The difference between the funds spent on the purchase of goods and services and the amount of goods and services received from suppliers is the amount of advance payments **as of 30.06.2022**
- * The difference between the goods and services received from suppliers and the goods and services transferred to the recipient of charitable assistance is the amount of the remaining goods in the warehouse **as of 30.06.2022**
- * Transactions other than the currency of the presentation of the report were converted at the exchange rate of the NBU on the date of the transaction

RECEIPTS

USD

February	656 283
March	14 380 478
April	7 511 477
May	3 658 917
June	4 285 306
<hr/>	
Total	30 492 461

USD

 On American account	12 375 595
<hr/>	
 On Ukrainian account	18 116 866

USD

From business	17 792 089
<hr/>	
Average check	117 828
Anonymous donor	3 800 004
Northern Mining and Processing Plant, PrJSC	2 409 383
From citizens	12 700 372
<hr/>	
Average check	1 211
Anonymous donor (non-resident of Ukraine)	9 500 000

COSTS BY CATEGORIES

MILITARY AMMUNITION

	Funds spent on the purchase of goods and services			Goods and services received from suppliers			Goods and services transferred to recipients of charitable assistance		
Slabs	pcs.	19 500	\$ 4 360 890	pcs.	18 700	\$ 4 234 626	pcs.	16 390	\$ 3 752 199
Helmets	pcs.	12 211	\$ 3 239 710	pcs.	12 211	\$ 3 245 637	pcs.	9 832	\$ 2 623 757
Vests with slabs	pcs.	2 635	\$ 2 060 874	pcs.	2 635	\$ 2 055 374	pcs.	2 565	\$ 2 007 561
Vests without slabs	pcs.	2 400	\$ 1 108 498	pcs.	2 400	\$ 1 108 834	pcs.	2 146	\$ 986 004
Other ammunition	sets	500	\$ 510 000	sets	500	\$ 510 000	sets	500	\$ 510 000
Clothing	units	5 707	\$ 302 235	units	5 707	\$ 302 235	units	4 690	\$ 286 621
Cordura	-	-	\$ 249 378	-	-	\$ 249 378	-	-	\$ 249 378
Footwear	pairs	2 991	\$ 132 531	pairs	2 771	\$ 114 336	pairs	2 730	\$ 111 954
Tactical gloves	pairs	1 674	\$ 29 448	pairs	1 674	\$ 29 448	-	-	- -
Night vision devices	pcs.	18	\$ 19 978	pcs.	16	\$ 9 965	pcs.	9	\$ 2 600
Other	-	-	\$ 56 743	-	-	\$ 28 859	-	-	\$ 16 072
	\$12 070 285			\$11 888 692			\$10 546 146		

COSTS BY CATEGORIES

MEDICAL GOODS						
	Funds spent on the purchase of goods and services		Goods and services received from suppliers		Goods and services transferred to recipients of charitable assistance	
First aid kits	pcs. 38 264	\$ 3 185 815	pcs. 37 701	\$ 3 058 858	pcs. 37 701	\$ 3 058 858
Tourniquets	pcs. 41 965	\$ 629 748	pcs. 41 965	\$ 629 678	pcs. 41 965	\$ 629 678
Bands	pcs. 36 630	\$ 247 195	pcs. 36 630	\$ 247 195	pcs. 36 630	\$ 247 195
Bandages	pcs. 10 000	\$ 85 458	pcs. 10 000	\$ 85 458	pcs. 10 000	\$ 85 458
Other	- -	\$ 21 636	- -	\$ 21 636	- -	\$ 21 356
	\$4 169 852		\$4 042 825		\$4 042 545	

COSTS BY CATEGORIES

DRONES						
	Funds spent on the purchase of goods and services		Goods and services received from suppliers		Goods and services transferred to recipients of charitable assistance	
Drones	pcs. 456	\$ 3 410 147	pcs. 116	\$ 1 226 478	pcs. 61	\$ 697 761
Radio navigation system	pc. 1	\$ 45 052	pc. 1	\$ 45 052	- -	- -
Other	- -	\$ 2 351	- -	\$ 2 350	- -	- -
	\$3 457 550		\$1 273 880		\$697 761	

VEHICLES						
	Funds spent on the purchase of goods and services		Goods and services received from suppliers		Goods and services transferred to recipients of charitable assistance	
Cars	pcs. 41	\$ 1 171 068	pcs. 7	\$ 92 355	pcs. 7	\$ 92 355
Car conversion	- -	\$ 60 238	- -	\$ 14 972	- -	\$ 14 972
	\$1 231 306		\$107 327		\$107 327	

COSTS BY CATEGORIES

INFORMATION TECHNOLOGIES

	Funds spent on the purchase of goods and services		Goods and services received from suppliers		Goods and services transferred to recipients of charitable assistance	
Software	-	-	\$ 327 760	-	-	\$ 327 760
Computer equipment	units	55	\$ 52 098	units	55	\$ 52 098
Other	-	-	\$ 64 486	-	-	\$ 58 886
	\$444 344			\$438 744		
				\$404 352		

MEANS OF COMMUNICATION

	Funds spent on the purchase of goods and services		Goods and services received from suppliers		Goods and services transferred to recipients of charitable assistance	
Walkie-talkies	pcs.	331	\$ 143 480	pcs.	322	\$ 133 835
Satellite phones	pcs.	100	\$ 92 510	pcs.	100	\$ 92 510
	\$235 990			\$226 345		
				\$226 345		

COSTS BY CATEGORIES

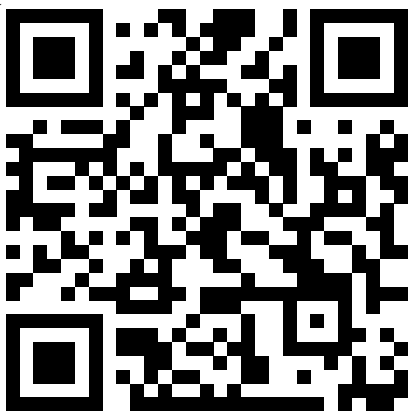
SLEEPING BAGS AND ACCESSORIES

	Funds spent on the purchase of goods and services		Goods and services received from suppliers		Goods and services transferred to recipients of charitable assistance	
Sleeping bags	pcs. 800	\$ 19 564	pcs. 800	\$ 19 564	- -	- -
Roll mats	pcs. 800	\$ 4 905	pcs. 800	\$ 4 905	- -	- -
Blankets	pcs. 193	\$ 2 969	pcs. 193	\$ 2 969	- -	- -
Pillows	pcs. 250	\$ 1 389	pcs. 250	\$ 1 389	- -	- -
	\$28 827		\$28 827		\$0	

	Funds spent on the purchase of goods and services		Goods and services received from suppliers		Goods and services transferred to recipients of charitable assistance	
Logistics and other goods and services	\$470 145		\$443 438		\$431 113	

CURRENT FUNDRAISING OF KSE FOUNDATION

Medical first aid kits in partnership
with Data Aid Tech



+ DONATE

Cars and means of communication
for defenders



+ DONATE

Protective equipment for Sumy region



+ DONATE

Drones



+ DONATE

Restoration of the outpatient
clinic in Makarov, Kyiv region



+ DONATE