

INDEPENDENT AUDITOR'S REPORT

report on the audit of financial statements

PUBLIC ORGANIZATION «CENTER OF POLITICAL STUDIES»

as of December 31, 2024

Management staff

PO «Center of Political Studies»

Opinion

We have audited the financial statements of Public organization «Center of Political Studies» (the Organization), consisting of the balance sheet as at December 31, 2024 and the report on financial performance for the year ended.

In our opinion, the accompanying financial statements are prepared, in all material respects, in accordance with the National provision (Standards) of accounting (PSBO), in particular PSBO 25 "Simplified Financial Reporting", and meets the requirements of the Law of Ukraine "On Accounting and Financial Reporting in Ukraine" of 16.07.1999p. № 996-XIV.

Basis for Opinion

We conducted our audit in accordance with International Standards for Quality Control, Auditing Review, Other Assurance, and Related Services (ISAs), Law of Ukraine "On the Audit of Financial Statements and Audit Activity" dated December 21, 2017 No. 2258-VIII.

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 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.

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

Without changing our opinion on financial reporting, we draw your attention to the fact that the Organization operates in the financial and economic crisis, due to the imposition of martial law in Ukraine on February 24, 2022. As a result of the unstable situation in Ukraine, the Organization's activities are accompanied by risks. The impact of the ongoing economic crisis and hostilities in Ukraine, as well as their final settlement, cannot be predicted with sufficient probability and they may adversely affect Ukraine's economy and the Organization's operations. It is impossible to predict the extent of the impact of risks on the future activities of the

Organization at the moment with sufficient reliability. Therefore, the financial statements do not contain any adjustments that could result from such risks.

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

Management is responsible for the preparation and fair presentation of financial statements in accordance with PSBO and the Law of Ukraine "On Accounting and Financial Reporting in Ukraine", 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 decision 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 procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- gain an understanding of internal control measures related to the audit to develop audit procedures that would be appropriate to the circumstances, rather than to express an opinion on the effectiveness of the internal control system;
- 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.

Basic Information about the subject of audit activity

Full name of the audited entity that conducted the audit:

LIMITED LIABILITY COMPANY «AUDITING FIRM «CONCEPT AUDIT»

Identification code: 45591961

Number included in the Register of Auditors and Audit Entities: 4905

Location: 76010, Ivano-Frankivsk city, Volodymyr Velykyy St., building 12A, apartment 31.

Audit engagement partner,

the result of which this Independent auditor's report is

/registration number in the Register of Auditors 102737717

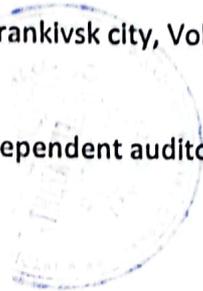
Nataliia SYDOROVA

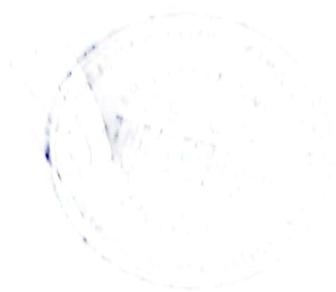
Address:

76010, Ivano-Frankivsk city, Volodymyr Velykyy St., building 12A, apartment 31.



Date of the independent auditor's report: March 31, 2025





Пронумеровано та пронумеровано
Згідно з актом
Нагалія СИДОРОВА