

UKRAINIAN ACTION

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

A CIO WITH CHARITY REGISTRATION NUMBER 1202133

Trustees' Annual Report

Letter from the Chairman

The trustees are pleased to present the first annual report for Ukrainian Action, a Charitable Incorporated Organisation (CIO) registered in March 2023, dedicated to supporting the survival and recovery of Ukraine. Our primary objectives are the relief and prevention of poverty, preservation of health and saving of lives, and the relief and assistance of those affected by war and other disasters in Ukraine. The areas that we focus on are: 1) Emergency Response 2) Humanitarian Aid 3) Rehabilitation 4) Reconstruction.

Throughout 2023, we actively pursued these goals by donating and delivering four emergency support vehicles which carried humanitarian aid to Ukraine. These efforts were crucial in alleviating the hardships faced by those affected by Russia's invasion of Ukraine.

In our inaugural year, we successfully established our organisational framework and began fundraising activities. Ukrainian Action also forged partnerships with several corporate funders to support future monthly aid convoys scheduled for 2024.

Fundraising initiatives include events held by members of the public, as well as an art print sale managed by Art4People. Additionally, we held a volunteer appreciation event to honour the contributions of our volunteers, recruit new volunteer drivers, and to raise awareness of our activities and mission.

Looking ahead, Ukrainian Action remains committed to providing emergency relief, humanitarian aid and supporting rehabilitation and reconstruction projects in Ukraine. We are focused on growing our operational structure and continuing our fundraising efforts as well as developing relationships within the UK and Ukraine to support these objectives. Our trustees, leveraging deep connections and insights into the situation on the ground, will continue to ensure that our aid reaches those in need.

We are deeply grateful for the support we have received and look forward to continuing our vital work.

Jeffrey Hartman,

On behalf of the Board of Trustees

Objectives and Activities

The primary objectives of the charity are the relief and prevention of poverty, preservation of health and saving of lives, and the relief and assistance of those affected by war and other disasters in Ukraine.

The main activities of the charity in pursuance of these aims and objectives are:

1. Emergency Response



Purchasing, procuring and delivering vehicles to those in need in Ukraine

2. Humanitarian Aid



Provision of humanitarian aid medical supplies, equipment and generators, to those in need in Ukraine

3. Reconstruction



Supporting the reconstruction of destroyed infrastructure

4. Rehabilitation



Supporting members of the public in Ukraine with physical and mental rehabilitation needs

In 2023, Ukrainian Action focused on our Emergency Response and Humanitarian Aid pillars, whilst forming relationships with partners and identifying projects to ensure our remaining pillars, Rehabilitation and Reconstruction, create impactful value to beneficiaries in Ukraine.

Ensuring our Activities are for the Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Ukrainian Action receives many requests for aid and has a very comprehensive understanding of the actual needs on the ground across Ukraine. This understanding comes from the co-founders and trustees: Jeffrey Hartman: who lived and worked in Ukraine for over three years, including two serving as a United States Peace Corps volunteer during 2002 – 2004, speaks the local language (Ukrainian) and has maintained and grown his network in Ukraine over the past 22 years. This expanding network of friendships and professional relationships provides deep and trusted insights as to the situation on the ground, as well as connections with teams of capable local volunteers assisting Ukrainian Action's activities in Ukraine. In addition to providing insights, trusted individuals from within this network ensure the safe delivery of donations and execution of any activities.

Achievements and Performance

Operational

As a newly incorporated charity, in 2023, Ukrainian Action established our policies, procedures, and, in September 2023, successfully opened a bank account after which point provided the capability to fundraise and deploy funding to achieve our objectives.

Projects

Within the three months when Ukrainian Action was financially operational in 2023, the charity delivered four vehicles to Ukraine. The vehicles included one pick-up truck and three vans. One vehicle was donated to a local organisation in Vinnytsia, Ukraine, to be used for medical evacuations and saving lives. One van was donated to the city of Huliaipole, Zaporizhzhia Region, to distribute humanitarian aid to destroyed communities. Two vans were donated to a Ukrainian charity to assist chaplains in their work providing mental health care to Ukrainian volunteers.



Van delivered to the Mayor of Huliaipole,
Zaporizhzhia Region



Donated walking frames and wheelchairs
delivered to Zaporizhzhia

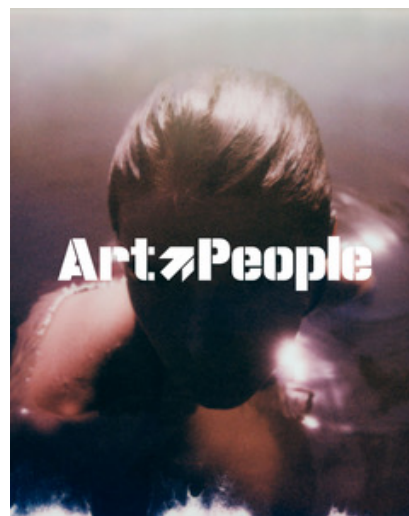
Fundraising

During 2023, Ukrainian Action successfully established relationships with several corporate funders, in preparation for monthly humanitarian aid convoys to take place in 2024.

Donations were received directly from individuals and members of the public.

Members of the public also held fundraising events, with proceeds donated to Ukrainian Action.

The charity received proceeds from a photographic print sale by Art4People, whereby 47 artists contributed their work for the cause, selling 72 prints in total. The Art4People fundraiser began in 2023 raising £569 by year end, and concluded in April 2024 raising a total of £6,800.



^ A selection of prints from the photographic print sale

Volunteers

The charity held a volunteer appreciation event in London, which raised awareness and support for the situation in Ukraine, in line with our activities and goals for the charity.

Future Plans

The charity plans to continue providing emergency relief to Ukrainians in Ukraine in the form of emergency support vehicles and humanitarian and medical aid as long as it is needed as a result of Russia's war on the country. The charity plans to participate in and support reconstruction projects within Ukraine. The charity places a high emphasis on mental health and may participate in and support projects which provide rehabilitation for Ukrainians.

Ukrainian Action plans to continue to build our operational structure and processes to allow it to effectively fundraise and fulfil its objects. This will include further developing relationships within the UK and Ukraine, registering with HMRC for Gift-Aid, and establishing relationships to facilitate in-kind donations.

Financial Review

The net income for the period was £22,130.

Total income received primarily from donations amounted to £68,165.

Total expenditure amounted to £46,035. Of this sum £26,472 related to direct charitable expenditure and the sum of £19,563 related to support and governance costs including those for setting up the charity. Of the latter number the sum of £18,063 represented legal fees in connection with start-up and operations provided free of charge as a gift in kind.

Reserves Policy

The charity has no fixed reserves policy at present as the charity has minimal overheads. The balance of £22,130 shown as net assets as at 31 December 2023 represents accumulated funds and the trustees are reviewing suitable opportunities to expend such funds in line with the charity's aims and objectives.

Structure, Governance and Management

Ukrainian Action is a Charitable Incorporation Organisation (CIO), with constitution adopted on 1 March 2023, when receiving charitable registration with the UK Charity Commission with registered number 1202133.

The trustees founded the charity as a direct response to Russia's full-scale invasion of Ukraine on 24th February 2022. The trustees are passionate about the cause and provide day to day management of the charity.

The trustees who served during the period and up to the date of signature of the financial statements were:



Jeffrey Hartman, Chair
Appointed 1 March 2023

Returned US Peace Corps Volunteer('02-'04) who lived and worked in Ukraine for 3 years. Over 15 years of professional experience in energy, commodities and emerging markets



Natasha Hartman
Appointed 1 March 2023

A communications professional with 13 years experience within the asset management sector, born in Ukraine



Matthew Morgan
Appointed 1 March 2023

A technology executive with 17 years professional experience and a desire to make a difference

Recruitment and Appointment of Trustees

Additional trustees can be appointed at the discretion of the Board.

Other Policies

The trustees understand their overall responsibility for ensuring an appropriate system of controls, for the charity to operate effectively and to provide reasonable assurance against material risks. As such the trustees maintain a Risk Assessment Policy and Risk Register. Additionally, the charity adopts the following policies to assist to mitigate risks:

- Partner selection policy and process
- Volunteer selection and screening/recruitment process
- Procurement policy and process
- Safeguarding policy and provisions
- Code of Conduct
- Conflict of Interest Policy and Register

Organisational Structure and Relationships

The charity is managed and operated on a voluntary basis. The charity identifies and nominates volunteers in line with appropriate skills, knowledge and time commitment for tasks, in line with its volunteer selection process.

The charity collaborates with other non-profits and organisations to achieve its aims where it makes sense to do so.

If and when required, the charity may collaborate with Ukrainian Action US, a US tax exempt public charity under 501(c)(3) FEIN 88-1173971. This entity was established in March 2022, swiftly after the full-scale invasion of Ukraine. It collects donations from US-based donors, which are deployed to projects that support the survival and recovery of Ukraine.

The Trustees' report was approved by the Board of Trustees.

J Hartman
Trustee

Date: 16 October, 2024

Charity registration number 1202133

UKRAINIAN ACTION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023

UKRAINIAN ACTION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	N Hartman M Morgan J Hartman (Chair)
Charity number	1202133
Principal address	5th Floor 167/169 Great Portland Street London W1W 5PF
Independent examiner	H Patel FCCA Gerald Edelman LLP 73 Cornhill London EC3V 3QQ
Bankers	Wise Payments Ltd 6th Floor The Tea Building 56 Shoreditch High Street London E1 6JJ

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UKRAINIAN ACTION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE PERIOD ENDED 31 DECEMBER 2023

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

UKRAINIAN ACTION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF UKRAINIAN ACTION

I report to the Trustees on my examination of the financial statements of Ukrainian Action (the charity) for the period ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Hiten Patel FCCA
Gerald Edelman LLP
73 Cornhill
London EC3V 3QQ

Dated: 16 October 2024

UKRAINIAN ACTION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £
Income from:		
Donations and legacies	3	68,162
Investments	4	3
Total income		68,165
Expenditure on:		
Charitable activities	5	46,035
Total expenditure		46,035
Net income and movement in funds		22,130
Reconciliation of funds:		
Fund balances at 1 March 2023		-
Fund balances at 31 December 2023		22,130

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.

UKRAINIAN ACTION

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£
Current assets			
Cash at bank and in hand		23,630	
Creditors: amounts falling due within one year	9	<u>(1,500)</u>	
Net current assets			22,130
Net assets			<u>22,130</u>
The funds of the charity			
Unrestricted funds			<u>22,130</u>
			<u>22,130</u>

The financial statements were approved by the Trustees on 16 October 2024

J Hartman
Trustee

UKRAINIAN ACTION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Ukrainian Action is an incorporated charitable organisation constituted in England and Wales. The registered office is 167/169 Great Portland Street, London W1W 5PF.

1.1 Reporting period

As these are the first financial statements of the entity the period covered is less than twelve months running from 1 March to 31 December 2023. As this is the case there no comparative figures shown.

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

UKRAINIAN ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Gifts in kind and donated services are recognised at the fair value of such goods or services at the date of the donation.

Investment income is represented by bank deposit interest and is included on an accruals basis.

1.6 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All resources expended are accounted for on an accruals basis. Irrecoverable vat is charged to the expenses to which it relates.

Charitable expenditure is classified by activity and represents costs expended in line with the aims and objects of the charity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Governance costs are also included in charitable expenditure and relate to the public accountability of the charity and its compliance with regulation and good practice. These costs include those incurred with regard to strategic planning, legal and audit fees and meeting its statutory obligations.

1.7 Basic financial instruments

The charity only has assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.8 Taxation

As the registered charity the Society is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

2023

£

Donations and gifts

68,162

UKRAINIAN ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2023

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds £
Interest receivable	3	-

5 Expenditure on charitable activities

	2023 £
Direct costs	
Emergency Support Programme	22,236
Humanitarian Aid Programme	3,803
Reconstruction Programme	433
	<u>26,472</u>
Share of support and governance costs (see note 6)	
Governance	19,563
	<u>46,035</u>
Analysis by fund	
Unrestricted funds	<u>46,035</u>

6 Governance costs

	2023 £
Governance costs	<u>19,563</u>
Governance costs comprise:	
Independent examination fees	1,500
Legal and professional (gift in kind)	18,063
	<u>19,563</u>

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period. No expenses were paid to the Trustees in the period.

UKRAINIAN ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2023

8 Employees

The average monthly number of employees during the period was:

	2023 Number
Total	-

9 Creditors: amounts falling due within one year

	2023 £
Accruals and deferred income	1,500

10 Related party transactions

The sum of £4,400 was received from Ukrainian Action USA of which the Trustees M Morgan and J Hartman are Directors.

11 APB Ethical Standard relevant circumstances

In line with entities of a similar size we use our independent examiners to assist with the preparation of our financial statements.

12 Trustees Report

A separate Trustees Report has been produced which does not form part of these financial statements.