

UKRAINIAN ACTION



Trustees Annual Report

FOR THE YEAR ENDED 31 DECEMBER 2024

A CIO with charity registration number 1202133

Letter from the Chairman

The trustees are pleased to present the second 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 Recovery**
- 4 Reconstruction**

Throughout 2024, we actively pursued these goals by donating and delivering twenty seven emergency support vehicles which carried humanitarian, medical and technological aid including laptops and power generators to Ukraine. These efforts were crucial in alleviating the hardships faced by those affected by Russia's invasion of Ukraine.

We continued to establish our organisational and governance structure, by adding a fourth trustee to the board of trustees, and developed fundraising initiatives to allow us to pursue our goals to support the people of Ukraine.

Fundraising initiatives include a gala dinner in London with c.150 guests, an art print sale managed by Art4People, and individual fundraisers by members of the public such as sports events, a charity lunch, tabletop sales and a barn dance.

Additionally, we were honoured to be invited to speak about our work on The Telegraph's award-winning podcast 'Ukraine: The Latest'.

Looking ahead, Ukrainian Action remains committed to providing emergency relief, humanitarian aid and supporting rehabilitation and reconstruction projects in Ukraine.



Ukrainian Action Co-Founder and Chairman of the Board of Trustees, Jeffrey Hartman, Delivering a van and medical aid in Kyiv.

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

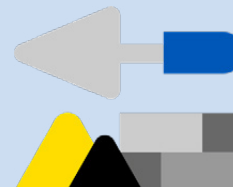
Recovery



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

4

Reconstruction



Supporting the reconstruction of destroyed infrastructure

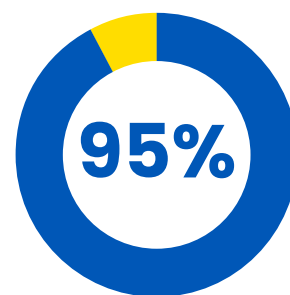
In 2024, Ukrainian Action focused on continuing and expanding our Emergency Response and Humanitarian Aid activities. We formed relationships with new beneficiaries and partners, and identified projects to ensure our Recovery and Reconstruction activities create impactful value in Ukraine.

Achievements and Performance

Operational

Ukrainian Action was pleased to welcome a fourth board member, Phillip Gardner, to its board of trustees in 2024. Phil has over 25 years of international leadership in risk, strategy and operations and brings deep experience and strong commitment to his role as trustee. Mr Gardner has led and participated in several humanitarian aid convoys with Ukrainian Action, and his appointment strengthens our UK governance and strategic direction as we continue to grow our support for Ukraine.

The Charity registered with HMRC which allowed it to receive gift-aid eligible donations.



vehicles we donate
are purchased using
donations

Projects

1

Emergency Response

Vehicles save lives in Ukraine. We buy, deliver and donate four-wheel drive pick-up trucks, SUVs, vans and ambulances to be used to evacuate civilians from conflict areas, provide medical evacuations for the wounded, deliver humanitarian aid and transport people and emergency equipment. Ukrainian Action manages a robust, flexible supply chain run by volunteers that procures, transports and delivers our vehicles directly from our sourcing team in the UK to our end beneficiaries in Ukraine.

UA donates vehicles under our Emergency Support program to local Ukrainian organizations including charities, hospitals, municipalities, orphanages and other critical organizations active in the protection of Ukrainian victims of war.

Over 95% of the vehicles we donate are purchased using donations, while a small number are provided by generous donors.

2

Humanitarian Aid

Our vehicles carry vital humanitarian, medical and technological aid that we procure, deliver and donate to local charities and organisations in Ukraine, including hospitals, medical centres, municipalities, national organizations, schools and orphanages.

Thousands of items of aid were delivered to recipients in Ukraine. The range of aid included medical supplies and rehabilitation equipment, power generators, IT equipment and emergency services equipment such as firefighting clothing and tools.

In 2024, the charity
delivered and donated
vehicles from the UK
to Ukraine

27



An ambulance during a stop in Poland, delivered by Ukrainian Action volunteers to a charity operating in the east of Ukraine.



Our donated aid includes:

19 Power
Generators



38 Power
Banks

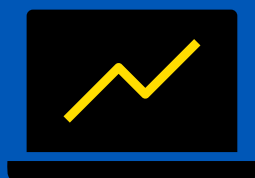
providing power during outages due to attacks on power infrastructure.

280+



pieces of Medical Equipment such as a specialised endoscope, oxygen tanks, walkers, wheelchairs.

153
Laptops



100 donated to a school in Ivano-Frankivsk Region, and others to local charities for communities in destroyed regions in need of technology such as youth centres and educators.

£234,000

worth of Medical Supplies: including bandages and medicine for hospitals and orthopaedic braces and splints delivered to medical and rehabilitation centres around Ukraine, including 'Unbroken', a rehabilitation centre in Lviv assisting over 19,000 wounded Ukrainians since the beginning of the full scale invasion in February 2022.



Запорізька
міська рада



Firefighting clothing and equipment donated to emergency service workers in Zaporizhzhia: includes flood rescue suits, generators, cutting tools, hydraulic lifting gear, heavy duty chains with hooks, protection and high visibility vests. This equipment is used to ensure public safety, repair damaged infrastructure and evacuate people from areas under attack.



Walkers and Stability Aids are delivered to a rehabilitation centre in Dnipro, in eastern Ukraine.



3

Recovery

Ukrainian Action Heroes (UAH) rehabilitation programme was launched in February 2024 to support Ukrainian war veterans and their families suffering from mental trauma such as post-traumatic stress disorder (PTSD) caused by active combat in war. The winter programme teaches veterans to ski and snowboard alongside a programme of psychological support and mindfulness in the serenity of Ukraine's Carpathian Mountains. The summer programme employs physical recreation such as walking in forests and hiking mountain peaks.

The programme is located in Dragobrat, Zakarpattia Oblast, the highest ski area in the country.

The UAH programme is managed by Ukrainian Action (US), and is officially supported by Ukraine's Ministry of Veteran Affairs and the Ski Federation of Ukraine, and provides comprehensive support to veterans and their families, helping restore psychological and emotional well-being, improve physical health and assist the reintegration into civilian life through new activities. The programme offers a variety of therapeutic, physical, and recreational activities that help reduce psychological strain, alleviate stress,

improve emotional well-being, strengthen family relationships, and foster social adaptation.

Some of the qualified, experienced psychologists are also veterans, adding a unique understanding and relatability for our participants. Veterans apply to the UAH programme and are accepted according to the criteria for each programme group. Most veterans accepted to the UAH programme led civilian lives before Russia's full-scale invasion of Ukraine, while all have suffered physical and mental trauma during combat activities, including PTSD.

UAH Programme budget includes expenditures on travel from home city to Dragobrat, accommodation, food, ski instruction, equipment, clothing, lift tickets, psychologists, massages, sauna, pools and leisure activities.

The Charity contributed to a small portion of costs for the programme.



Winter 2024

3 groups of veterans during
February - March 2024

19 Participants



Summer 2024

3 groups of veterans during
August - September 2024

25 Participants

Ukraine lacks an effective mental health system and neither Veterans Affairs nor Health Ministry have sufficient resources to address rapidly increasing demand.¹

UAH is an important, impactful step in addressing this need for veterans. We look forward to contributing to the expansion of the UA Heroes programme going forward.

¹<https://kyivindependent.com/ptsd-crisis-looms-as-troop-shortages-take-toll-on-ukrainian-soldiers-mental-health>

Ludmila, Psychologist (UAH Winter Programme, March 2024):

"We witnessed among participants a decrease in stress levels, reduction in anxiety, change in outlook, and a positive vision for the future."

Iryna, Veteran (UAH Summer Programme, August 2024):

"The Ukrainian Action Heroes is an example of incredible care for veterans and a reminder we are needed in this country. I believe in the future again!"

Vasyl, Veteran (UAH Winter Programme, March 2024):

"I came to the Ukrainian Action Heroes programme because, unfortunately, the war leaves its consequences, such as PTSD, anxiety, phobias, constant immersion in the events of the past, obsessive memories, and sleep disorders.

What I liked most about the programme was skiing and communication with fellow participants, yoga and mountain walks are also very calming. The programme was very useful to me, it restored a normal state of life! And this also improves sleep, memory, mood, and reduces anxiety."

Ukrainian Action Heroes, Winter 2024



Ukraine's Health Ministry estimates that

1.8 million

people among Ukraine's military personnel and veterans may require psychological support.



4

Reconstruction

This is a medium to long term objective of The Charity. Projects were screened and grants were submitted.

Fundraising

Events

The Charity continued its fundraising initiatives including holding a fundraising dinner at the Royal Automobile Club in London attended by c.150 guests which included a panel discussion, Live and Silent Auction and musical entertainment by Ukrainian Rock legend Oleg Skrypka. We were honoured to be joined by so many friends of Ukraine. The net donations after costs from this event totalled

£28,184



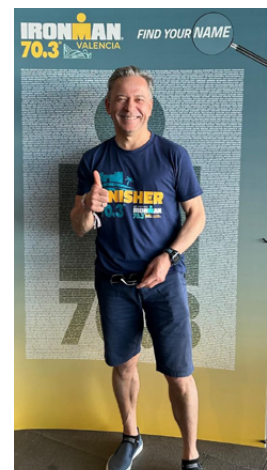
Public & Corporate

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

Members of the public also held fundraising events such as dances and tabletop sales with proceeds donated to Ukrainian Action.

In addition, Ukrainian Action co-founders were honoured to be invited to speak on the award-winning podcast by The Telegraph, 'Ukraine: The Latest', to discuss our work in Ukraine. We are grateful for the subsequent donations made by listeners.

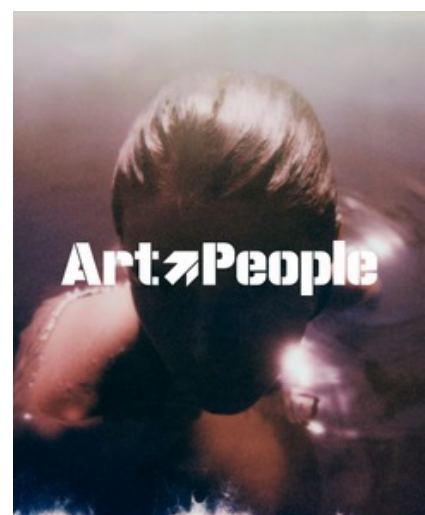
During 2024, we are proud to have been supported by a number of UK and global businesses. We are deeply grateful to our corporate sponsors including Advanced, Credera, Knight Frank, MRI Software, Salesforce and The Payments Association.



Collaborations

The Charity received proceeds from a photographic print sale by Art4People, with 47 artists contributing their work for the cause, selling 72 prints in total. The Art4People fundraiser began in 2023 and concluded in April 2024 raising a total of

£6,800



Volunteers

Ukrainian Action is a network of volunteers supported by generous donors.

UA is funded by generous individual and corporate donors who support us directly or via fundraising platforms such as JustGiving. Each individual donation goes directly to supporting Ukraine and we are grateful for this support!

As well as fundraising, volunteers play active and important roles in the charity by driving vehicles, assisting with logistics and administrative tasks.

Over 14 volunteers and service providers assist with logistics, operations and administrative support.

Over 50 volunteer drivers assisted in transporting vehicles from the UK to Ukraine.

Volunteers on the road
delivering vehicles



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 the effects of war in the country. The Charity plans to participate in and support reconstruction projects within Ukraine. The Charity places a high emphasis on mental health and plans to increase involvement and participation in the Ukrainian Action Heroes rehabilitation programme for injured Ukrainian veterans.

Ukrainian Action plans to continue to build our operational structure and processes to continue to enable effective fundraising to fulfil its objects. This will include further developing relationships within the UK and Ukraine, and establishing relationships to facilitate in-kind donations.

Financial Review

	2024	2023
The net income for the year was	£188,558	£22,130
Total income received primarily from donations amounted to	£796,997	£68,165
Income from fundraising events totalled	£57,761	£nil
Total expenditure amounted to	£608,439	£46,035
Of this sum £524,272 (2023: £26,472) related to direct charitable expenditure and the sum of £48,511 (2023: £19,563) related to support and governance costs. Of the latter number the sum of £40,000 represented legal fees in connection with start-up and operations provided free of charge as a gift in kind.		
Costs of fundraising were	£32,656	£nil

Going concern

Having reviewed the charity's financial forecast and expected future cash flows, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, a period of not less than 12 months from the date of approval of these financial statements.

Accordingly, the Trustees continue to adopt the going concern basis in preparing the financial statements for the year ended 31 December 2024. Further details regarding adoption of the going concern basis can be found in note 1.2 to the financial statements.

Reserves Policy

The charity has no fixed reserves policy at present as the charity has minimal overheads. The balance of £188,558 shown as net assets as at 31 December 2024 represents accumulated funds and the trustees are reviewing suitable opportunities to expend such funds in line with the charity's aims and objectives. The charity also had restricted funds at this date of £14,321 (see note 13 to the financial statements).

Principal risks and uncertainties

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, Governance and Management

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

The Charity was founded 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.



Jeffrey Hartman, Chair

Appointed 1 March 2023

Returned US Peace Corps Volunteer('02-'04) who lived and worked in Ukraine for 3 years. Over 20 years of professional experience in energy, commodities and emerging markets.



Natasha Hartman

Appointed 1 March 2023

A communications professional with 14 years experience within the asset management sector, born in Ukraine.



Matthew Morgan

Appointed 1 March 2023

A technology executive with 18 years professional experience and a desire to make a difference.



Philip Gardner

Appointed 17 October 2024

Over 25 years of international leadership in risk, strategy and operations within the real estate sector. Passionate about the cause.

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
- Financial controls policy

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, charities and organisations to achieve its aims where it makes sense to do so. In July 2024 we collaborated with Ukraine Medical Charity, UK Registered charity number 1203916, to swiftly respond to support the victims of the Okhmatdyt Children's Hospital bombing and deliver 22 boxes of medical aid to facilities treating patients from the hospital.

Ukrainian Action also signed a memorandum with British-Ukrainian Aid, UK Registered charity number 1164472, and became a partner of the ULEZ vehicle delivery programme, to deliver vehicles to Ukraine from the UK which were due to be scrapped under the ULEZ (Ultra Low Emission Zone) scheme.

The Charity collaborated 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: 26 October 2025

UKRAINIAN ACTION



ukrainianaction.com

Charity registration number 1202133 (England and Wales)

UKRAINIAN ACTION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

UKRAINIAN ACTION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	N Hartman M Morgan J Hartman (Chair) P Gardner
Charity number	1202133
Principal address	5th Floor 167/169 Great Portland Street London W1W 5PF
Independent examiner	D 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

UKRAINIAN ACTION

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UKRAINIAN ACTION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

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 year.

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 year ended 31 December 2024.

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.

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

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

Dated: 27 October 2025

UKRAINIAN ACTION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
Income from:					
Donations and legacies	3	667,550	71,578	739,128	68,162
Fundraising income	4	57,761	-	57,761	-
Investment income	5	-	-	-	3
Other income		108	-	108	-
Total income		<u>725,419</u>	<u>71,578</u>	<u>796,997</u>	<u>68,165</u>
Expenditure on:					
Raising funds	6	32,656	-	32,656	-
Charitable activities	7	518,526	57,257	575,783	46,035
Total expenditure		<u>551,182</u>	<u>57,257</u>	<u>608,439</u>	<u>46,035</u>
Net income and movement in funds		174,237	14,321	188,558	22,130
Reconciliation of funds:					
Fund balances at 1 January 2024		<u>22,130</u>	-	<u>22,130</u>	-
Fund balances at 31 December 2024		<u>196,367</u>	<u>14,321</u>	<u>210,688</u>	<u>22,130</u>

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

UKRAINIAN ACTION

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	11	190		-	
Cash at bank and in hand		216,029		23,630	
		<u>216,219</u>		<u>23,630</u>	
Creditors: amounts falling due within one year	12	(5,531)		(1,500)	
Net current assets			210,688		22,130
Net assets			<u>210,688</u>		<u>22,130</u>
The funds of the charity					
Restricted income funds	13	14,321		-	
Unrestricted funds		196,367		22,130	
		<u>210,688</u>		<u>22,130</u>	

The financial statements were approved by the Trustees on 27 October 2025

J Hartman
Trustee

UKRAINIAN ACTION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	19		192,399		23,627
Investing activities					
Investment income received		-		3	
Net cash generated from investing activities			-		3
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			192,399		23,630
Cash and cash equivalents at beginning of year			23,630		-
Cash and cash equivalents at end of year			216,029		23,630

UKRAINIAN ACTION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 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 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.

1.2 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.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 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.

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.

UKRAINIAN ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 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.

1.6 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.

1.7 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

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
Donations and gifts	268,362	71,578	339,940	68,162
Donated goods and services	399,188	-	399,188	-
	<u>667,550</u>	<u>71,578</u>	<u>739,128</u>	<u>68,162</u>

UKRAINIAN ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

4 Fundraising income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	57,761	-

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	-	3

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Staging fundraising events	32,302	-
Fundraising agents	354	-
	32,656	-

UKRAINIAN ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Emergency Support Programme	161,845	22,236
Humanitarian Aid Programme	365,343	3,803
Reconstruction Programme	-	433
Recovery Programme	84	-
	<u>527,272</u>	<u>26,472</u>
Support costs	4,611	-
Governance costs (see note 8)	43,900	19,563
	<u>575,783</u>	<u>46,035</u>
Analysis by fund		
Unrestricted funds	518,526	46,035
Restricted funds	57,257	-
	<u>575,783</u>	<u>46,035</u>

Support costs include the sum of £380 paid regarding trustees indemnity insurance.

8 Governance costs

	2024 £	2023 £
Governance costs comprise:		
Independent examination fees	1,800	1,500
Legal and professional (gift in kind)	40,000	18,063
Other professional	2,100	-
	<u>43,900</u>	<u>19,563</u>

9 Trustees

One of the Trustees received refunds of travel and similar expenses of £4,264 from the charity during the year. No remuneration was paid to the Trustees in the year.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	<u>-</u>	<u>-</u>

UKRAINIAN ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

10 Employees (Continued)

11 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	190	-

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	5,531	1,500

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
Mercy & Health	-	45,944	(31,623)	14,321
Emergency Response Fund	-	25,634	(25,634)	-
	-	71,578	(57,257)	14,321

The charity has the following restricted funds:

Mercy & Health Fund

Donations to this fund are made for the specific purpose of supporting specific medical and rehabilitation needs

Emergency Response Fund

Donations to this fund are made for the specific purpose of purchasing, procuring and delivering vehicles to those in need in Ukraine

UKRAINIAN ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

14 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Current assets/(liabilities)	196,367	14,321	210,688
	<u>196,367</u>	<u>14,321</u>	<u>210,688</u>
	<u>196,367</u>	<u>14,321</u>	<u>210,688</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Current assets/(liabilities)	22,130	-	22,130
	<u>22,130</u>	<u>-</u>	<u>22,130</u>
	<u>22,130</u>	<u>-</u>	<u>22,130</u>

15 Related party transactions

The sum of £3,982 (2023: £4,400) was received from the Trustees and their connections.

16 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.

17 Trustees Report

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

18 Comparative figures

The comparative figures cover the period from 1 March 2023 (inception) to 31 December 2023.

UKRAINIAN ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

19	Cash generated from operations	2024 £	2023 £
	Surplus for the year	188,558	22,130
	Adjustments for:		
	Investment income recognised in statement of financial activities	-	(3)
	Movements in working capital:		
	(Increase) in debtors	(190)	-
	Increase in creditors	4,031	1,500
	Cash generated from operations	<u>192,399</u>	<u>23,627</u>

Charity registration number 1202133 (England and Wales)

UKRAINIAN ACTION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

UKRAINIAN ACTION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	N Hartman M Morgan J Hartman (Chair) P Gardner
Charity number	1202133
Principal address	5th Floor 167/169 Great Portland Street London W1W 5PF
Independent examiner	D 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

UKRAINIAN ACTION

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Statement of Trustees' responsibilities	1
Independent examiner's report	2
Statement of financial activities	3
Balance sheet	4
Statement of cash flows	5
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UKRAINIAN ACTION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

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 year.

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 year ended 31 December 2024.

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.

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

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

Dated: 27 October 2025

UKRAINIAN ACTION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
Income from:					
Donations and legacies	3	667,550	71,578	739,128	68,162
Fundraising income	4	57,761	-	57,761	-
Investment income	5	-	-	-	3
Other income		108	-	108	-
Total income		<u>725,419</u>	<u>71,578</u>	<u>796,997</u>	<u>68,165</u>
Expenditure on:					
Raising funds	6	32,656	-	32,656	-
Charitable activities	7	518,526	57,257	575,783	46,035
Total expenditure		<u>551,182</u>	<u>57,257</u>	<u>608,439</u>	<u>46,035</u>
Net income and movement in funds		174,237	14,321	188,558	22,130
Reconciliation of funds:					
Fund balances at 1 January 2024		<u>22,130</u>	-	<u>22,130</u>	-
Fund balances at 31 December 2024		<u>196,367</u>	<u>14,321</u>	<u>210,688</u>	<u>22,130</u>

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

UKRAINIAN ACTION

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	11	190		-	
Cash at bank and in hand		216,029		23,630	
		<u>216,219</u>		<u>23,630</u>	
Creditors: amounts falling due within one year	12	(5,531)		(1,500)	
Net current assets			210,688		22,130
Net assets			<u>210,688</u>		<u>22,130</u>
The funds of the charity					
Restricted income funds	13	14,321		-	
Unrestricted funds		196,367		22,130	
		<u>210,688</u>		<u>22,130</u>	

The financial statements were approved by the Trustees on 27 October 2025

J Hartman
Trustee

UKRAINIAN ACTION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	19		192,399		23,627
Investing activities					
Investment income received		-		3	
Net cash generated from investing activities			-		3
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			192,399		23,630
Cash and cash equivalents at beginning of year			23,630		-
Cash and cash equivalents at end of year			216,029		23,630

UKRAINIAN ACTION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 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 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.

1.2 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.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 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.

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.

UKRAINIAN ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 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.

1.6 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.

1.7 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

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
Donations and gifts	268,362	71,578	339,940	68,162
Donated goods and services	399,188	-	399,188	-
	<u>667,550</u>	<u>71,578</u>	<u>739,128</u>	<u>68,162</u>

UKRAINIAN ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

4 Fundraising income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	57,761	-

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	-	3

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Staging fundraising events	32,302	-
Fundraising agents	354	-
	32,656	-

UKRAINIAN ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Emergency Support Programme	161,845	22,236
Humanitarian Aid Programme	365,343	3,803
Reconstruction Programme	-	433
Recovery Programme	84	-
	<u>527,272</u>	<u>26,472</u>
Support costs	4,611	-
Governance costs (see note 8)	43,900	19,563
	<u>575,783</u>	<u>46,035</u>
Analysis by fund		
Unrestricted funds	518,526	46,035
Restricted funds	57,257	-
	<u>575,783</u>	<u>46,035</u>

Support costs include the sum of £380 paid regarding trustees indemnity insurance.

8 Governance costs

	2024 £	2023 £
Governance costs comprise:		
Independent examination fees	1,800	1,500
Legal and professional (gift in kind)	40,000	18,063
Other professional	2,100	-
	<u>43,900</u>	<u>19,563</u>

9 Trustees

One of the Trustees received refunds of travel and similar expenses of £4,264 from the charity during the year. No remuneration was paid to the Trustees in the year.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	<u>-</u>	<u>-</u>

UKRAINIAN ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

10 Employees (Continued)

11 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	190	-

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Accruals and deferred income	5,531	1,500

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The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

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UKRAINIAN ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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	<u>22,130</u>	<u>-</u>	<u>22,130</u>
	<u>22,130</u>	<u>-</u>	<u>22,130</u>

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The sum of £3,982 (2023: £4,400) was received from the Trustees and their connections.

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18 Comparative figures

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UKRAINIAN ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

19	Cash generated from operations	2024 £	2023 £
	Surplus for the year	188,558	22,130
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	Investment income recognised in statement of financial activities	-	(3)
	Movements in working capital:		
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	Increase in creditors	4,031	1,500
	Cash generated from operations	<u>192,399</u>	<u>23,627</u>