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Ukrainian Association of Students and Academics in Zurich (UASAZ)
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Financial Audit of UASAZ for years 2022 and 2023

Dear UASAZ board and members,

As the elected auditor of UASAZ, I have performed the financial audit of the association for the period spanning 26.10.2022-31.12.2023. I done this with the support of Mr Artem Kyzym, the current treasurer of UASAZ, based on the material he provided me. I would like to thank him for the hard work and cooperation.

Throughout this audit I have examined the financial documents prepared by Mr Kyzym (including income statements covering the entire audit period and two balance sheets dated at the end of 2022 and 2023). I have also examined the UASAZ bank statements for the two years and the collection of receipts and invoices.

The audit revealed proper book-keeping practises are in place at UASAZ: the balance sheets, income statements and bank statements were all found to agree with each other and sufficient evidence of proof of payment/price were available for all outgoing transactions from the UASAZ bank account. Furthermore, my audit has found that the UASAZ board has operated in adherence to the 2023 budget. I am therefore happy to recommend that the General Assembly approve the financial reports of the board and release the board from their obligations.

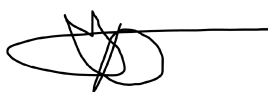
Moreover, the audited documents reveal that the financial health of UASAZ is good with a steady increase in the reserves over the first year of its operation. Future budgets can be planned with a small deficit without fear of jeopardising the association.

In addition to the audit of the financial documents, I also discussed the related financial procedures at UASAZ with Mr Kyzym. Our discussion revealed that with the current procedures may prove a challenge for future bookkeeping. While the expenses of the events are sufficiently documented overall, some lapses currently exist in the traceability of the income from these events.

I therefore recommend that over the next year UASAZ create and employ two new forms in their operations. The first is a "reimbursement form" which should include a short explanation of an expense, proof of price/payment, the name and signature of the reimbursement recipient, and a clearly stated total reimbursement sum (converted to CHF with the appropriate exchange rate). The second should be a form to report any cash income or donations from UASAZ events. This should include the sum total of the collected cash as well as the signature of the main responsible of the event. These should allow future Treasurers and Auditors to more easily understand past expenses and improve the traceability of cash income and donations.

I would like to thank and congratulate the UASAZ board on a job well-done.

Sincerely,



Danylo T. Matselyukh