

Edinburgh, 21.05.2024

Danylo T. Matselyukh
4/12 Dalgety Road
Edinburgh, UK

Ukrainian Association of Students and Academics in Zurich (UASAZ)
c/o Anastasiia Shynkarenko
Sonneggstrasse 5
NO FO 69.4
8006 Zürich

Financial Audit of UASAZ for 2024

Dear UASAZ board and members,

As the elected auditor of UASAZ, I have performed the financial audit of the association for the period spanning 01.01.2024-31.12.2024. I have done this with the support of Ms Mariia Svyrdenko, the current treasurer of UASAZ, based on the material she provided me and her responses to my questions. I would like to thank her for the hard work and cooperation.

Throughout this audit I have examined the financial documents (balance sheet, income statement and cash flow) covering the audit period. I have also examined the UASAZ bank statement and the collection of receipts, invoices and reimbursement/donation forms.

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/expenditure were available for all outgoing transactions from the UASAZ bank account. I am therefore happy to recommend that the General Assembly approve the financial reports of the board and release the board from their obligations.

The audited documents reveal that the financial health of UASAZ continues to be good. Both the membership and the sponsorship has continued to grow and has allowed the organisation to build sufficient reserves. At the time of writing, the reserves are sufficient to cover half a year of the association's operation. I therefore believe that future budgets can be planned with a slightly deficit if it suits the goals of the association.

It is important to note that UASAZ has paid special attention to its humanitarian aid activities and clearly differentiated its income from the donations it has collected for humanitarian purposes. Moreover, the total expenditure on humanitarian aid is larger than the total size of the donations.

To continue to ensure that UASAZ's activities, particularly its humanitarian efforts, are maximally transparent, I have recommended that the board try to obtain receipts for cash donations to other organisations. The board's decision to vote on any donation is very welcome and also supports this transparency.

Finally, I would like to congratulate the UASAZ board on a job well-done.

Sincerely,



Danylo T. Matselyukh