

Independent auditor's report

To the management of Charitable Organisation "Charitable foundation
"UKRAINIAN HOCKEY DREAM"

Opinion

We have audited the special purpose financial information of Charitable Organization "Charitable foundation "UKRAINIAN HOCKEY DREAM" (the Organization), which comprises Special Purpose Statement of Sources and Uses of Funds for the purposes of organization and implementing hockey development programs in Ukraine during the year ended on 31 December 2022 and the note with accounting policy (the "Statement" hereinafter).

In our opinion, the Special Purpose Statement of Sources and Uses of Funds of the Organization for the year ended 31 December 2022 is prepared, in all material respects, in accordance with the accounting basis described in Note 1 to the special purpose financial information.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the special purpose financial information section of our report. We are independent of the Organization in accordance with the International Ethics Standards Board for Accountants' (IESBA) International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) together with the ethical requirements that are relevant to our audit of the special purpose financial information in Ukraine, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter - basis of accounting

We draw attention to Note 1 to the special purpose financial information, which describes the basis of accounting. The special purpose financial information is prepared to assist Organization in provision of information to its donors and founders about different types of assistance provided by Organization. As a result, the special purpose financial information may not be suitable for another purpose.

Our opinion is not modified in respect of this matter.

Responsibilities of the management for the special purpose financial information

Management is responsible for the preparation of the special purpose financial information in accordance with the accounting basis described in Note 2 to the special purpose financial information and for such internal control as management determines is necessary to enable the preparation of special purpose financial information that is free from material misstatement, whether due to fraud or error.

In preparing the special purpose financial information, 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.

Auditor's responsibilities for the audit of the special purpose financial information

Our objectives are to obtain reasonable assurance about whether the special purpose financial information as a whole is 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

Baker Tilly Ukraine LLP trading as Baker Tilly is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities.

28 Fizkultury Street, Kyiv, 03150, Ukraine
T: + 380 (44) 284 18 65
F: + 380 (44) 284 18 66
info@bakertilly.ua, www.bakertilly.ua

Now, for tomorrow

arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this special purpose financial information.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the special purpose financial information, 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 override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- 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 special purpose financial information 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;
- evaluate the overall presentation, structure and content of the special purpose financial information, including disclosures, and whether the special purpose financial information is fairly stated in relation to the underlying transactions and events

We communicate with management 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.

Vladimir Mukomela
Partner

Registration number in the Register of auditors and audit firms: 100807

Baker Tilly Ukraine LLP

Registration number in the Register of auditors and audit firms: 2091

Kyiv, Ukraine

December 22, 2023

Limited Liability Partnership "BAKER TILLY UKRAINE"

EDRPOU code: 30373906

Address of registration: 3 Grekova Street, APT 9, Kyiv, 04112, Ukraine

Location: 28 Fizkultury Street, Kyiv, 03150, Ukraine

Web-page: www.bakertilly.ua