

NGO “Centre for Environmental Initiatives “Ecoaction”

Financial Statements

As of 31 December 2024

Together with Independent Auditor’s Report

NGO “Centre for Environmental Initiatives “Ecoaction”
IFRS Financial Statements
As of 31 December 2024 and for the year then ended

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INDEPENDENT AUDITOR'S REPORT

**To the board and members of Organization;
To the Executive Director
Of the Centre for Environmental Initiatives "Ecoaction"
Mr. Oleksi Pasyuk**

Opinion

We have audited the financial statements of the Centre for Environmental Initiatives "Ecoaction" (hereinafter – Organization), which comprise the statement of financial position as at December 31, 2024, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Organization as at December 31, 2024 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

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 Financial Statements section of our report. We are independent of the Organization within the meaning of the ethical requirements applicable in Ukraine to our audit of financial statements and have fulfilled our other responsibilities under those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note «Special Provisions» in the financial statements, which indicates that according to Decree of the President of Ukraine of February 24, 2022 No. 64/2022 "On martial law in Ukraine "in connection with the military aggression of the Russian Federation against Ukraine on the territory of Ukraine imposed martial law from 05 hours 30 minutes on February 24, 2022.

This situation and subsequent events have a comprehensive impact on all Organizations operating in Ukraine. These events or conditions indicate that a material uncertainty exists that may cast significant doubt on the Organization's ability to continue as a going concern. At present, it is impossible to reliably assess the impact of military aggression on the Organization's future activities.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Recognition of income and expenses related to the execution of projects

Implementation of non-profit projects, including contracts funded by various donors, is a core activity of the Organization. Auditors believe, the income and expenses associated with the implementation of these projects are the most influential indicators of financial reporting; they give an idea of the Organization's activities for the reporting year. Taking into account the significance of this indicator, the auditors carried out in-depth analysis of the documents that are the basis for recognizing such income and expenses. Documents that verify the balance of payments with donors were also examined, as these documents also confirm the Organization's compliance with its obligations under grant agreements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for preparation and fair presentation of the financial statements in accordance with IFRSs and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, 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.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 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 these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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 financial statements 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.

We communicate with those charged with governance 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Director of Audit firm Marinchenko and Partners, LLC



Alexander Marinchenko (Registration number in the Register of Auditors №100369)

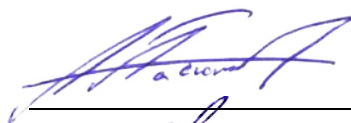
May 30, 2025

NGO “Centre for Environmental Initiatives “Ecoaction”
IFRS Financial Statements
For the year ended December 31, 2024
(in Euro)

Balance sheet as of December 31, 2024

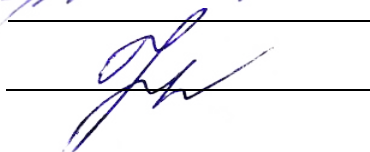
Assets	Notes	<u>2024</u>	<u>2023</u>
Non-current assets			
Property, plant and equipment	4	17 622	8 634
Intangible Assets	5	0	327
Total Non-current assets		<u>17 622</u>	<u>8 961</u>
Current assets			
Inventories	6	54	71
Accrued grants income	7	54 963	15 753
Prepayments	8	18 988	73 019
Other current assets		195	261
Cash at bank and on hand	9	281 185	390 162
Total Current assets		<u>355 385</u>	<u>479 266</u>
Total Assets		<u>373 007</u>	<u>488 227</u>
Equity and liabilities			
Equity			
Property fund		17 622	8 961
Project fund		88 072	50 787
Provision for foreign currency translation		1	(1)
Total Equity		<u>105 695</u>	<u>59 747</u>
Current liabilities			
Payable		10 197	37 571
Other payable	10	28 290	81 505
Other current liabilities (Deferred grants income)	11	228 825	309 404
Total Current liabilities		<u>267 312</u>	<u>428 480</u>
Total Equity and liabilities		<u>373 007</u>	<u>488 227</u>

Executive Director



Olexi Pasyuk

Chief Accountant



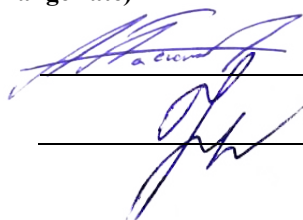
Svitlana Korobova

NGO “Centre for Environmental Initiatives “Ecoaction”
IFRS Financial Statements
For the year ended December 31, 2024
(in Euro)

Income statement for 2024


	Notes	<u>2024</u>	<u>2023</u>
INCOME:			
Grants			
Received from donors	12	1 213 757	1 162 225
Humanitarian aid			5 233
Deferred in the previous year		309 404	201 775
Deferred to the next year		(238 143)	(309 404)
Accrued income on grants in the previous year		(15 753)	(41 987)
Accrued income on grants in the current year		54 963	15 753
Other income		43 982	
Services provided		1 459	22 934
% Bank			
Realized exchange gain			
Foreign exchange gain		13 350	183
TOTAL INCOME		<u>1 383 019</u>	<u>1 056 712</u>
EXPENSES:			
Foreign exchange loss		(6 537)	(69)
Exchange difference			
Account of own funds		(2 285)	(32 433)
Humanitarian aid			(8 983)
Administrative expenses	13	(157 679)	(155 073)
Expenses of carrying out programs	14	(1 162 000)	(869 153)
TOTAL EXPENSES:		<u>(1 328 501)</u>	<u>(1 065 711)</u>
The (deficit)/surplus for the year		54 518	(8 999)
Balance at the beginning		50 787	68 979
Transfer to Property Fund		(16 543)	(9 100)
Transfer to Project Fund			
Balance at the end		<u>88 762</u>	<u>50 880</u>
Exchange income arising from translation income statement account at average rate rather than closing rate		(690)	(93)
Balance at 31 December (at closing exchange rate)		<u>88 072</u>	<u>50 787</u>

Executive Director



Olexi Pasyuk

Chief Accountant



Svitlana Korobova

NGO “Centre for Environmental Initiatives “Ecoaction”
IFRS Financial Statements
For the year ended December 31, 2024
(in Euro)

Cash flow statement for 2024

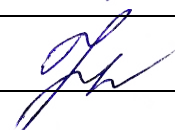
	<u>2024</u>	<u>2023</u>
Cash flow from operating activities		
The (deficit)/surplus for the year	54 518	(8 999)
Adjustment for:		
Accrued interest of the bank		
Decrease (Increase) in accrued grant income	(39 210)	26 234
Increase (Decrease) in deferred grant income	(53 215)	41 140
Working capital adjustments:		
Decrease (Increase) in account of inventories	17	38 473
Decrease (Increase) in accounts prepayments	54 031	(38 624)
Decrease (Increase) in accounts other current assets	66	(82)
Increase (Decrease) in accounts payable	(80 579)	107 629
Increase (Decrease) in account other payable	(27 374)	8 001
Bank interest received		
Cash generated from operating activities	(91 746)	173 772
Net Cash flow from operating activities	<u>(91 746)</u>	<u>173 772</u>
Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	(16 543)	(9 100)
Net cash flow from investing activities	<u>(16 543)</u>	<u>(9 100)</u>
Effect of foreign exchange rate change on cash and cash equivalents	(688)	(93)
Net change in cash and cash equivalents	<u>(108 977)</u>	<u>164 579</u>
Cash and cash equivalents at beginning of the year	<u>390 162</u>	<u>225 583</u>
Cash and cash equivalents at the year end	<u>281 185</u>	<u>390 162</u>

Executive Director



Olexi Pasyuk

Chief Accountant



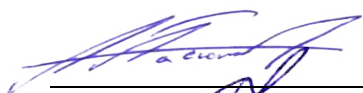
Svitlana Korobova

NGO “Centre for Environmental Initiatives “Ecoaction”
IFRS Financial Statements
For the year ended December 31, 2024
(in Euro)

Statement of changes in capital and reserves for 2024

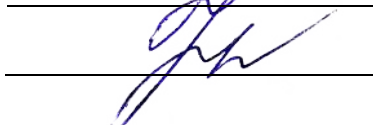
	Property Fund	Project Fund	Provision for foreign currency translation	Total
Balance at 31 December 2023	8 961	50 787	(1)	59 747
The surplus for the year	0	54 518	0	54 518
Transfer to property fund	0	0	0	0
Transfer to project fund	16 543	(16 543)	0	0
Depreciation for the year	(7 326)	0	0	(7 326)
write-off Residual value	(107)	0	0	(107)
Balance at 31 December 2024	18 071	88 762	(1)	106 832
Exchange gain arising from translation income statement account at average rate rather than closing rate	(449)	(690)	2	(1 137)
Balance at 31 December 2024 (at closing exchange rate)	17 622	88 072	1	105 695

Executive Director



Olexi Pasyuk

Chief Accountant



Svitlana Korobova

NGO “Centre for Environmental Initiatives “Ecoaction”

IFRS Financial Statements

For the year ended December 31, 2024

(in Euro)

Notes to financial statements

1. Background

NGO “Centre of Environmental Initiatives “Ecoaction” (Ecoaction) is a non-governmental not-for-profit organization founded in 2017 to unite efforts of experts and activists in a joint struggle to protect the environment. We advocate for renewable energy, countering climate change, clean air for all and sustainable development of transport and agriculture in Ukraine.

Our mission is to protect the environment via influencing decision makers and stakeholders and to develop an active Ukrainian community. Thus, our activities aim to influence decision makers and encourage them to conduct more environmentally friendly government policy from one hand, and from the other, to develop strong and influential community of civil society actors in Ukraine and the region to make the joint efforts more effective.

Ecoaction relies on funding from development programs of European governments and private foundations. However, we aim to get more support through individual donations from Ecoaction supporters.

Ecoaction is working currently on the following topics:

Energy

Ecoaction is trying to move the energy policy of Ukraine away from intensive coal and nuclear energy development to energy efficient economy and renewable energy sources (RES). Ecoaction is working with politicians and officials advocating for new approaches to energy sector management. Due to Russia’s full-scale invasion on 24 February 2022 Ecoaction has shifted its focus to a green reconstruction of Ukraine, a reconstruction with renewables and energy efficiency measures and without new fossil and nuclear projects.

In 2024, Ecoaction achieved significant breakthroughs in the topic of renewables - we helped to install solar power plants in maternity and oncology wards of the local hospitals in two coal-mining communities, and based on this experience began advocating for a system of “energy consultants” for municipalities. As a result, Ecoaction has successfully campaigned the German government to support this initiative, which will begin in 2025. Additionally, Ecoaction has been advocating the inclusion of “energy communities” definitions in the Ukrainian legislation as part of the EU integration, and our comments to two draft laws developed by the Ministry of Energy were partially adopted.

In the field of nuclear energy, we have provided information to members of parliament who decided not to support the bill on the completion of the 3rd and 4th nuclear power units of the Khmelnytskyi NPP, as well as to achieve the inclusion of a measure on ensuring financial

reserves for the decommissioning of nuclear power plants in the National Energy and Climate Plan (NECP).

In the coal sector, we actively worked on just transition of coal communities, organised trainings, study tours, explored the potential of communities for the development of renewables, and held our annual High-Level Forum on Just Transition in November 2024. An important step was to broaden the understanding of just transition beyond coal regions, which Ecoaction will expand on in 2025, especially at the level of proposals for updating the NECP and Ukraine's Nationally Determined Contribution to the Paris Agreement.

In the area of energy efficiency, Ecoaction has significantly advanced the topic of green recovery through new building standards and the presentation of a study on the reconstruction of the residential sector of Bucha conducted by Ecoaction's German partners, Berlin Economics. This allowed us not only to strengthen the partnership with the town, but also to help develop a feasibility study for a solar power plant on the building of the local council and help Bucha community to develop and adopt its Sustainable Energy and Climate Action Plan.

Climate change

In 2024, Ecoaction continued to actively work at the national, local and international levels with climate issues.

One of the most important developments on the national level was the work on the first climate law in Ukraine – Law of Ukraine “On the Basic Principles of State Climate Policy”). Ecoaction was engaged in targeted advocacy with key stakeholders on the adoption and necessary improvements, including, through consistent participation in all available discussions, parliamentary committee meetings, and submission of proposals for amendments (both to the Ministry of Environment and to the Parliament). One of the key advocacy targets was the establishment of 2050 as the year of achieving climate neutrality in Ukraine, replacing the previous goal of 2060. The adopted law incorporated the said goal and became a major step forward in aligning national climate policy with EU acquis.

The significant part of international efforts was directed to the participation in the COP29 climate negotiations. Our position on climate policy was supported by more than 35 member-organisations of the Ukrainian Climate Network and distributed among the decision-makers. We held events at COP29 and became speakers at international panels, where we drew attention to the environmental consequences of war and the need to hold Russia accountable. As a consequence of our activity the issue of the impact of war on the climate has become more visible at the international level.

These efforts were intensified with the continuation of development of unique studies on the impact of war on climate. During 2024 Ecoaction was engaged in development of two

products: report on climate damage caused by Russian war in Ukraine in 24 months and methodological guidance to estimate conflict-related GHG emissions. Importantly, data on climate damage is supported and communicated by the Ministry of Environmental Protection and Natural Resources of Ukraine on international and national levels.

In 2024 we continued our efforts on the local level with a purpose to help Ukrainian local communities become more climate resilient. It is especially important that communities themselves increasingly turn to Ecoaction with requests for support in developing climate plans and adaptation measures. The focus of the year was the Sun4Ukraine project, which helps Ukrainian cities move closer to climate neutrality by 2050. At the end of 2024, 12 communities (Sun4Ukraine flagship municipalities) were selected to work on climate neutrality plans and increase their capacity to implement them. These communities include Vinnytsia, Dnipro, Zvyahel, Kalush, Kyiv, Konotop, Mykolaiv, Novovolynsk, Pervomaisk, Kharkiv, Chernihiv, Chernivtsi.

2024 also marked the year when Ecoaction renewed its work on transport agenda, with a focus on reducing pollution from transport through effective public policies, standards and support for public transport.

Agriculture and land-use

In the agriculture work, in 2024, Ecoaction continued to work on the promotion of sustainable development of agriculture in Ukraine, in reducing nitrate water pollution and improving nutrient management on the farm. The topic of implementing the Nitrate Directive was raised at the level of ministries and the Verkhovna Rada. One of the successes was registering the draft law on implementing the Nitrate Directive, which establishes the division of responsibilities between the authorities. This is an important step forward, although we still lack a clear understanding of how the government plans to implement these changes in practice. Therefore, our work will continue demonstrating practical tools to reduce nitrate pollution at the farm level. To learn about Poland's experience in implementing the Nitrate Directive, we also organised a small study tour to understand better the real challenges farmers can face. Also, together with partners we analysed manure storage standards and prepared interviews with farmers and experts on their experience of implementing good agricultural practices. In 2024, our Facebook group continues to grow, where the community members share sustainable practices in farming.

We continued our research on nitrate pollution in Vinnytsia Oblast, where, in 2021, we identified the most problematic wells in 14 communities visited by our expedition. Systematic water monitoring is the basis for understanding the scale and causes of the problem and, therefore, approaches to solving it. It is necessary in regions with industrial livestock farming.

In addition, we continue to support communities negatively affected by pig farms' pollution in the Poltava oblast.

In the biodiversity work, our focus was on preserving ecosystems, particularly by simplifying the creation of nature protection areas. We also established cooperation with the Barvinkivska community in the Kharkiv region to ensure its environmentally sustainable recovery while preserving valuable ecosystems. Throughout 2024, we also monitored and tried to prevent harmful initiatives that threatened biodiversity-valued areas, particularly those related to the protection of wetlands, primary forests, etc. Also, in 2024, we managed to select and support five local biodiversity conservation projects, which are currently ongoing and will be finalised in 2025.

In the land use within Land Matrix initiative, we continue to gather information about large-scale land acquisition in Eastern Europe. In 2024, we held a webinar for universities to present and explain the Land Matrix database and how it can be used. Also in 2024, volunteers were actively involved in filling and updating the database. We have continued to engage with various countries in the region and have researched the impact of land concentration at the community level.

Special provisions

According to the Decree of the President of Ukraine of February 24, 2022, No. 64/2022 "On martial law in Ukraine" in connection with the military aggression of the Russian Federation against Ukraine on the territory of Ukraine imposed martial law from 05 hours 30 minutes on February 24, 2022.

The specified situation and subsequent events have a comprehensive impact on all companies whose activities are carried out on the territory of Ukraine. Accordingly, the Organization's management notes that there is a material uncertainty that may cast significant doubt on the Organization's ability to continue as a going concern.

Currently, it is impossible to reliably assess the impact of military aggression on the Organization's future activities. It should be noted that the Organization has no suppliers and buyers who are residents of aggressor countries, business relations do not extend to the territory of these countries.

It should be noted separately that the Management does not intend to cease the Organization's activities, therefore the provisions of IFRS 5 "Non-current assets held for sale and discontinued operations" were not applied during the preparation of financial statements.

2. Basis for preparation of financial statements

Financial statements are prepared in accordance with International Financial Reporting Standards (IFRS).

National currency of Ukraine is hryvnia (UAH). Therefore, the accounting currency for the purposes of given financial statements is hryvnia.

The Organization keeps its records in UAH according to Ukrainian National Accounting Standards (UNAS). Certain adjustments not reflected in the Organization's accounting registers and required to present the Organization's financial position, its operating results and cash flows according to IFRS, make these financial statements different from those prepared under UNAS.

Financial statements are presented in euro (EUR), all amounts are rounded to integer values, if not stated another.

3. Key accounting judgments, estimates and assumptions and basic accounting policies

Use of estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the amounts reported in the financial statements. These estimates are based on information available as at the date of the financial statements. Actual results, therefore, could differ from these estimates. The most significant estimates with regard to these financial statements relate to the valuation of cost and useful lives of property, plant and equipment, intangible assets.

Foreign currencies

Based on the economic substance of the underlying events and circumstances, the functional currency of the Organization is Ukrainian hryvnia.

Transactions in foreign currencies are initially recorded in the functional currency at the exchange rates valid at the transaction date. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rate of exchange valid at the balance sheet date. All resulting differences are reflected in the income statement.

These financial statements are presented in Euro. The Organization maintains its accounting records in Ukrainian hryvnya ("UAH") in accordance with the requirements of Ukrainian statutory accounting and tax legislation. The accompanying financial statements differ from the financial statements issued for statutory purposes in Ukraine in that they reflect certain adjustments, not recorded in the Organization's books, which are appropriate to present the financial position and the results of the Organization's operations in accordance with IAS.

The translation of the financial statements from the hryvnia to the euro is carried out as follows:

- current assets and liabilities are translated at the NBU exchange rate at the date of preparation of the financial statements;

- costs in UAH for projects funded from grants in euros or US dollars are translated into euros or dollars at the exchange rate agreed upon in the grant contract;
- costs in dollars are converted into euro at the exchange cross rate of the NBU;
- other expenses and incomes in UAH are translated into euro at the average annual exchange rate of the NBU;
- balancing amounts are reflected as a reserve for conversion into foreign currency.

Following is a summary of exchange rates published by the NBU for the currencies of the Company's principal activities:

Currency exchange rates according to NBU:

Official rate by NBU	Euro	USD	NOK
31.12.2024	43,9266	42,039	3,7073
31.12.2023	42,2079	37,9824	3,7489
Annual average NBU rate in 2024	43,4504	40,1521	3,7371

Property, plant and equipment

Property, plant and equipment are valued at acquisition, less accumulated depreciation and accumulated loss from impairment.

Property, plant and equipment are depreciated under the straight-line method over estimated useful lives of corresponding assets:

Group	Useful life
Office equipment	3 years
Other	5 years

Intangible assets

Intangible assets are valued at acquisition cost, less accumulated depreciation and accumulated loss from impairment.

Intangible assets are amortized on a straight-line basis over 3 - 5 years.

Receivables and other assets

Receivables and other assets are reported at nominal value, where necessary adjusted by specific bad-debt charges.

Inventories

Inventories are assessed at lower of the cost or the net realizable value. Expenses attributable to transportation of each inventory to its current location and present condition, are included in the cost of inventories. Inventories are written-off under FIFO method.

Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and on hand and short-term bank deposits.

For the purpose of the cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

Liabilities

Liabilities are reported at the prepayment amount.

Income recognition

Income from grants is recognized in the period in which expenses related to fulfillment of the grant were incurred.

Financing of capital investments is recognized as income in the period of beneficial usage of corresponding investment facilities (fixed assets, intangible assets, etc.) in proportion to the amount of accrued depreciation of such facilities.

Incurred project expenses coordinated with donors are recognized as receivable at the same time as income is recognized.

Accordingly, deferred grant income comprises income received in advance of the period to which it relates, is excluded from income, and accounted for as a current liability.

Similarly, accrued grant income which is income designated for the current year but received subsequent to the financial year end, is included in income and accounted for a current asset.

Interest income

Revenue is recognized as the interest accrued (taking into account the effective yield on the asset).

Project fund

This fund includes voluntary contributions from organizations and citizens of Ukraine and non-project contributions from non-residents of Ukraine to support Ecoaction activities.

Property fund (Equipment fund)

Upon acquisition, through grants, of fixed assets which remain the property of the organization, the funds from grants are transferred to the Property fund. In the future, income from financing is recognized proportional to the amount of accrued depreciation.

4. Property, plant and equipment

During the years ended 31 December, the depreciated cost of property, plant and equipment changed as follows:

	Equipment	office furniture and fittings	Others	Total
Value as at 01.01.2024	50 872	7 093	1 953	59 918
Additions	16 543			16 543
Transfers				
Disposals	(13 144)			(13 144)
Effect of exchange rate changes				
Value as at 31.12.2024	54 271	7 093	1 953	63 317

	Equipment	office furniture and fittings	Others	Total
Depreciation				
Value as at 01.01.2024	42 238	7 093	1 953	51 284
Depreciation	7 009			7 009
Disposals	(13 037)			(13 037)
Effect of exchange rate changes	439			439
Value as at 31.12.2024	36 649	7 093	1 953	45 695
Net book value at 31.12.2024	17 622			17 622

5. Intangible Assets

	Intangible Assets	Total
Value as at 01.01.2024	5 615	5 615
Additions		
Transfers		
Disposals		
Effect of exchange rate changes		
Value as at 31.12.2024	5 615	5 615

	Intangible Assets	Total
Depreciation		
Value as at 01.01.2024	5 288	5 288
Depreciation	317	317
Disposals		
Effect of exchange rate changes	10	10
Value as at 31.12.2024	5 615	5 615
Net book value at 31.12.2024	-	-

6. Inventories

Materials

Value as at 01.01.2024

Additions

Write off

Effect of exchange rate changes

Value as at 31.12.2024

	71	71
	4 334	4 334
	(4 348)	(4 348)
	(3)	(3)
	54	54

7. Accrued grants income

As of 31 December accrued grant income included:

	2024	2023
CEE Bankwatch Network	9 020	6 327
Germanwatch	12 240	
GREENPEACE		3 252
Austausch e.V	6 114	4 174
BUND	16 802	
European Federation for Transport and Environment	1 487	
LUFTFORORENINGS- OCH KLIMAT- FORST	2 963	
NGO Ecoclub	6 337	
ECF		2 000
Total	54 963	15 753

8. Prepayments

As of 31 December prepayments included:

	2024	2023
Prepayments to suppliers for equipment and intangible assets		
Prepayments to suppliers for services	18 988	73 019
Total	18 988	73 019

9. Cash and cash equivalents

As of 31 December cash and cash equivalents included:

	2024	2023
Cash at banks and on hand in local currency	13 263	27 392
Cash at banks in foreign currency	267 922	362 770
	281 185	390 162

10. Other payable

	2024	2023
prepaid services	28 290	81 505
Total	28 290	81 505

11. Other current liabilities (Deferred grants income)

	2024	2023
Ecoclub NGO		14 250
Austausch e.V	6 683	6 683
IRF	1 974	
Norges naturvernforbun	20 552	
SSNC	7 780	27 304
LandMatrix		67 415
BUND		5 545
EUROCITIES ASBL	88 002	
ECF	48 506	20 646
EUROPEAN COMMISSION	13 518	105 638
Germanwatch		25 335
GREENPEACE		10 134
CEE Bankwatch Network	9 537	23 454
Olin gemeinnuetzige GmbH	3 850	
Robert Bosch Stiftung	28 423	
INFORSE		3 000
Others		
Total	228 825	309 404

12. Received from donors

Income:	2024	2023
BUND	38 613	126 604
Ecoclub NGO	132 122	15 214
CEE Bankwatch Network	57 043	80 670
Austausch e.V	47 877	57 185
Germanwatch	139 235	152 069
CAN		8 000
Norges naturvernforbun	54 185	58 101
SSNC	117 228	132 157
GREENPEACE	131 517	94 427
IRF	4 553	39 307
Land matrix		117 093
Robert Bosch Stiftung	39 996	
EUROCITIES ASBL	101 765	
ECF	75 263	50 327
EUROPEAN COMMISSION	243 209	200 000
Olin gemeinnuetzige GmbH	25 000	15 062
Others	6 151	16 009
Total:	1 213 757	1 162 225

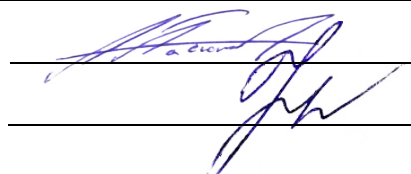
13. Administrative expenses

	2024	2023
Salaries administrative staff	106 854	107 731
Consultants and External experts	113	
Office rent and maintenance, office expenses	37 331	34 840
Communications (phone, internet, postal)	1 484	545
Audits	3 553	3 620
Bank fees	5 853	4 420
Others	2 491	3 917
Total:	157 679	155 073

14. Expenses carrying out program (Euro)

No	Item Name	Total	Green peace	Land Matrix	Austausc h	BOSCH	BUND	CEE Bankwa tch	ECF	Ecoclub	EU Delegatio n	German watch	Norges natur vern forbung	Olin	ssnc	EURO CITIES	Others
1	Main costs:																
1.1	Salaries-staff	520 615	75 679	45 548	15 483	9 739	18 416	50 946	13 996	38 364	80 745	40 218	15 778	10 606	84 376	13 104	7 617
1.2	Consultants and External experts	249 397	28 200	7 555	3 293		4 987	9 467	12 471	78 085	3 785	73 810	6 723	4 649	13 725		2 647
1.3	Travel	72 515	8 757	2 847	757	241	12 927	4 861	853	190	1 281	26 615	2 136	3 710	6 600	614	126
1.4	Events (meetings, trainings, conferences, street actions, etc.)	71 014	2 288	784	16 159		3 680	355	12 373	4 439	7 458	11 401	1 240	155	10 680		
1.5	Publications, web, promo, visibility	10 585	2 103	1 037		9	3 242		1 340	164	478			1 479	733		
1.6	Sub-grants to other NGOs, incl. partnership projects	220 035			8 098		5 893				206 044						
1.7	others	2 892		1 123						861	116	713					79
1.8	Office Equipment, office furniture and fittings, others	14 946		1 380			3 939			4 037	4 433	226			931		
	SubTotal	1 162 000	117 026	60 276	43 791	9 989	53 084	65 628	41 033	126 140	304 340	152 983	25 878	20 600	117 046	13 718	10 470
2	Administrative costs:																
2.1	Salaries administrative staff	106 854	17 217	4 393	1 680	1 437	2 321		2 393	25 752	15 209	18 680	5 039	475	12 259		
2.2	Consultants and External experts	113									113						
2.3	Audits	3 553										1 628			1 925		
2.4	Office rent and maintenance, office expenses	34 943	1 235		1 328		3 260	5 961	1 334	537	11 259	5 122			4 907		
2.5	Communications (phone, internet, postal)	1 484			2		439		300	15	616				113		
2.5	Office supplies	2 388			11		1 560		255	103	228	134			96		
2.7	Bank fees	5 853	120	185	160	133	370	2 079	113	64	989	487	320	75	447	45	266
2.8	others	2 491		2 476		14											
	SubTotal	157 679	18 571	7 054	3 181	1 585	7 951	8 040	4 395	26 471	28 413	26 051	5 359	550	19 747	45	266
	Total	1 319 679	135 597	67 330	46 972	11 574	61 035	73 668	45 428	152 611	332 753	179 033	31 236	21 150	136 792	13 763	10 736

Executive Director
Chief Accountant



Olexi Pasyuk

Svitlana Korobova