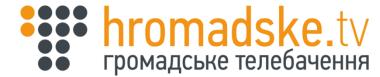


Annual Financial Report 2013



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Annual Financial Report 2013



Balance Sheet (Statement of Financial Position)

- 1. This report includes all the balances outstanding as per the reporting date, 31 December 2013.
- 2. The financing from the donor organizations are recognized as Target Financing within this report.
- 3. Retained Earnings mainly include direct support of the citizens.





Balance Sheet (Statement of Financial Position)

| in Ukrainian hryvnia | At the beginning of the reporting period | At the end of the reporting period | | | | |
|--|--|---|--|--|--|--|
| ASSETS | | | | | | |
| Non-current assets | | | | | | |
| Property, plant and equipment | - | 684,397 | | | | |
| historical cost | - | 803,558 | | | | |
| accumulated depreciation | - | (119,161) | | | | |
| Current assets | | | | | | |
| Inventories | - | 13,602 | | | | |
| Current accounts receivable | - | 107,375 | | | | |
| Cash and cash equivalents | - | 1,170,394 | | | | |
| Other current assets | - | 5,520 | | | | |
| BALANCE | <u> </u> | 1,981,288 | | | | |
| EQUITY and LIABILITIES | | | | | | |
| Equity | | | | | | |
| Retained earnings/(Accumulated losses) | - | 1,023,298 | | | | |
| Long-term liabillities and financing | | | | | | |
| Target financing | - | 957,873 | | | | |
| Current liabilities | | | | | | |
| Other current liabilities | - | 117 | | | | |
| BALANCE | - | 1,981,288 | | | | |





Cash Flow Statement

The amounts below represents inflows/outflows of cash and cash equivalents. I.e. the report does not include any accrued expenses which Hromadske.tv incurred during the reporting period.

Namely, salaries/fees/services which relate to the reporting period, but were not paid yet, are NOT presented in the report below.





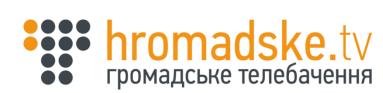
Cash Flow Statement

| Cash flows 25/07/2013-31/12/2013, in Ukrainian hryvnia | Jul-13 | Aug-13 | Sep-13 | Oct-13 | Nov-13 | Dec-13 | 2013 |
|---|--------|---------|-----------|--------|-----------|-----------|-------------|
| Cash inflows | | | | | | | |
| Direct support of the public | | | | | | | |
| Individual contributions | 8,827 | 27,033 | 31,234 | 300 | 159,983 | 908,621 | 1,135,997 |
| Donors' support | | | | | | | |
| The Embassy of the Kingdom of The Netherlands | - | - | - | - | - | 793,089 | 793,089 |
| The Embassy of the United States of America | - | 359,685 | - | - | 39,965 | - | 399,650 |
| International Renaissance Fund | 88,000 | - | - | - | - | 159,860 | 247,860 |
| Total cash inflows | 96,827 | 386,718 | 31,234 | 300 | 199,948 | 1,861,570 | 2,576,596 |
| Cash outflows | | | | | | | - |
| Equipment* | - | - | (358,124) | - | (65,477) | (421,505) | (845,106) |
| Salaries and honoraria | - | - | - | - | - | (346,695) | (346,695) |
| Rent of the studio/office and utilities | - | - | - | - | (40,376) | (23,027) | (63,403) |
| Professional services: | | | | | | | |
| - management consulting | - | - | - | - | (24,000) | (17,571) | (41,571) |
| - legal | - | - | - | - | - | (14,300) | (14,300) |
| - accounting | - | - | (500) | (500) | (500) | - | (1,500) |
| Web development | - | - | - | - | (7,760) | (14,600) | (22,360) |
| Furniture and other tangible assets | - | - | - | - | (17,506) | (553) | (18,059) |
| Research on the audience | - | - | - | - | - | (16,799) | (16,799) |
| Professional services (producing, design) | - | - | - | - | (9,400) | - | (9,400) |
| Expenses for development (presentations, public | | | | | | | |
| discussions) | - | (1,118) | - | - | (1,332) | (6,490) | (8,940) |
| Communication | - | - | - | - | - | (7,406) | (7,406) |
| Office maintainance | - | - | - | - | (1,653) | (872) | (2,525) |
| Other expenses | (150) | (52) | (54) | (203) | (4,311) | (3,369) | (8,139) |
| Total cash outflows | (150) | (1,170) | (358,678) | (703) | (172,315) | (873,186) | (1,406,202) |

| Balance on the bank account at the end of the period | 96,677 | 482,225 | 154,780 | 154,377 | 182,011 | 1,170,394 | 1,170,394 |
|--|--------|---------|---------|---------|---------|-----------|-----------|
| | | | | | | | |

^{*} Including prepayments for equipment





Significant Subsequent Events

- 1. Under the agreement with Ukraine based crowdfunding non-profit organization "Garage Gang", Hromadske.tv has collected UAH 1.02 mln, excluding the fee charged by the crowdfunding organization (as per the date of the report's issue).
- 2. In late December, the Auction House "Dukat" initiated the Auction of the Ukrainian artists' paintings on which they raised and subsequently transferred to Hromadske.tv UAH 207 thousand.
- 3. During first two months of 2014, Hromadske.tv has obtained direct support of the citizens in total amount of UAH 1.22 mln.

