



# Kyiv Audit Group

## Transparency Report 2019

Kyiv Audit Group Audit Firm LLC

**Relationships**

**Innovation**

**Flexibility**

**Quality**



**PRAXITY**™  
Empowering Business Globally



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## General Director's Address

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### Dear colleagues, partners, friends!

Kyiv Audit Group Audit Firm LLC would like to present to all interested parties the Transparency Report 2019, which has been prepared in accordance with the requirements of the Law of Ukraine "On Audit of Financial Statements and Auditing Activities" of 21.12.2017 No. 2258-VIII.

The Report provides detailed information on the structure and corporate governance of the Company, its basic principles, description of the quality control system and other internal Guidelines used to comply with the applicable Ukrainian legislation and International Standards on quality control, auditing, review, other assurance and related services, as well as the required financial data for the past year.

For more than 20 years, transparency and openness have been and continue to be our priorities. We strive for professional excellence and innovation, and adhere to the best European and world business practices.

Our mission is to render perfect audit and related services, provide top-quality customer service and offer clients competent business solutions for further economic development of Ukraine and growing importance and value of the audit profession in domestic and international markets.

Our goal has remained the same for many years. We aspire to be an auditing and consulting company with a reliable and robust team of like-minded people, to occupy a leading position in Ukraine and be known in Europe.

We are constantly raising the bar of our own professional standards, both through implementing current international practices and approaches, and by following all the innovations of current Ukrainian legislation. The Company's quality control system assures a high level of audit services, where each auditor is engaged in the enhancement of work processes.

Experienced and professional staff, understanding of specific features of clients' businesses, careful study of clients' needs, independence of opinion and confidentiality of information – these are the components of success and high estimate of our services by the clients and their confidence in us for 24 years of the Company's work.

The world around us is changing rapidly, and now we are experiencing this difficult time for both Ukraine and the entire world, when the COVID-19 pandemic is raging, which has a negative impact on all areas of human activity and all economy sectors without exception.

Accordingly, businesses are trying hard to adapt their activities to quarantine measures, save jobs, and minimize losses due to the recession.

At the same time, the role of auditors under these circumstances in assessing the risks, judgments and impact of the COVID-19 pandemic is growing in order to provide users with confidence in the financial statements of audited companies.

We are a reliable team of professionals. Our employees are ready to answer any questions and provide professional support, because we are always ready to meet all changes and challenges and meet the requirements of today.

Best regards,

**General Director**  
Kyiv Audit Group Audit Firm LLC  
Iryna Igumnova



## Legal and Ownership Structure

### About the Company

Kyiv Audit Group Audit Firm LLC is an independent Ukrainian company that has been working in the field of audit and consulting for 24 years. The Company was founded in 1996 (Audit License No. 001560 dated 24.05.1996).

Kyiv Audit Group Audit Firm LLC is included in the Register of Auditors and Audit Entities maintained by the Audit Chamber of Ukraine in accordance with the requirements of the Law of Ukraine “On Audit of Financial Statements and Auditing Activities” of 21.12.2017 No. 2258-VIII; registration number in the Register - 1560.

Company’s information is included in all sections of this Register, including section 4 *Audit Entities That Are Authorized to Conduct Statutory Audit of Financial Statements of Public Interest Entities*.

- Full name: Kyiv Audit Group Audit Firm Limited Liability Company.
- EDRPOU (Unified State Register of Enterprises and Organizations of Ukraine) code: 20067093.
- Location: 15, Brovarsky Ave, Kyiv, 02002.
- Phone: +38-044-585-96-98, website:

[www.kagaudit.com](http://www.kagaudit.com), email: [info@kagaudit.com](mailto:info@kagaudit.com)

### Legal and Ownership Structure

Kyiv Audit Group Audit Firm LLC conducts its business in the form of a limited liability company.

Founders (Participants) of the Company are:

- Certified Auditor Iryna Oleksandrivna Igumnova, with the share in the authorized capital of 50%,
  - Certified Auditor Nataliia Petrivna Kolumbet, with the share in the authorized capital of 20%,
  - Certified Auditor Tetiana Antonivna Kyrylenko, with the share in the authorized capital of 15%,
  - Certified Auditor Svitlana Vasylivna Chuniyhina, with the share in the authorized capital of 15%.

The final beneficiary (controller) is Iryna Oleksandrivna Igumnova.

The organizational structure of the Company consists of the following divisions / departments:

- Administration;
- Audit Department;
- Legal Department;
- Advisory Services Department;

The Company provides the following professional services:

- Audit and review of historical financial information;
- Assurance engagements that are not an audit or review of historical financial information;
- Related services;
- Other services stipulated by the current legislation of Ukraine, which regulates auditing;
- Organizational and methodological support of an audit;
- Tax and legal consulting.

For 24 years of successful work, the following clients have joined the Company: 100+ large companies and holdings, ~ 1000 domestic and foreign enterprises, organizations, financial institutions, government agencies, medium and small firms, most of which are our regular customers.

### Corporate Governance Structure

The supreme governing body is the General Meeting of the Participants of Kyiv Audit Group Audit Firm LLC, which consists of the Participants or their appointed representatives. The General Meeting of the Participants has the right to resolve any issues related to the Company’s activities.

The executive body is the General Director, who resolves all issues, except those that fall within the exclusive competence of the General Meeting of the Participants, subject to the limitations set by the Charter of the Audit Firm. The General Director is Iryna Oleksandrivna Igumnova. According to the Company’s organizational chart, there is a Deputy General Director of Audit, Finance and Administration, who performs the entrusted duties.



## Praxity International Alliance

### Characteristics of the Alliance and Its Legal and Structural Mechanisms

In the period of 2003-2006, Kyiv Audit Group Audit Firm LLC represented one of the leading international profile networks Moores Rowland International in Ukraine, which in 2006 was ranked in the world TOP-10 and united 165 companies-participants in 90 countries of the world, 18 thousand employees in 700+ offices.

Since 2007 and until now, our Company has been a member of Praxity, AISBL, the world's largest Alliance of independent and unaffiliated accounting and audit companies, ranked 6th in the TOP-10 of international rankings, and the winner of the International Accounting Bulletin in the following nominations: Campaign of the Year 2018, Association of the Year 2017, 2016 and 2014, the Rising Star Association of the Year 2013.

To see the official website of the Alliance follow the link <http://www.praxity.com>.

Praxity, AISBL, is a global alliance of independent firms. Praxity is a not-for-profit entity under Belgium law (so-called IVZW or AISBL), with its registered office in Belgium and administrative office in London. As an alliance, Praxity neither practices the profession of public accountancy nor provides audit, tax, consulting or other professional services of any type to third parties. The Alliance does not constitute a joint venture, a partnership nor a network between participating firms.

International alliance Praxity unites the local market leaders of the covered countries. These firms distinguish themselves by high quality of services performance, implemented methodology according to the International Standards on Auditing, and the staff who constantly improve their professional level.

The purpose of global Alliance is to offer high-value services to the firms searching support from international auditors and accountants, in addition to the services available in their domestic market. Therefore, Praxity ensures access to the top-quality services, which is of utmost importance in global business this present time.

Professionals from the counties-participants of Praxity fully meet the requirements and eligibility criteria applied to the participants of the Alliance:

- Size, strength and leadership positioning with strategic markets of the region (in the top 10 in their region or country).
- International level of accounting, assurance, corporate finance and tax advisory services.
- Share an entrepreneurial attitude and common values; independence, accessibility, efficiency, integrity, respect, transparency and the need to excel.

- Expertise in a wide range of industrial and business sectors.
- Offer in-depth local knowledge, as well as international focus.
- A collective commitment to high quality and ethical requirements.
- Senior-level members are directly involved in client business matters.
- Responsive, practical and tailor-made solutions are the common goal for all the members.

Taking into account the above criteria Kyiv Audit Group Audit Firm LLC has been recognized a participant of Praxity.

Every 3 years all participants of the Alliance are assessed to ensure their compliance with the requirements and criteria set by the Alliance. Thus, our Company successfully passed the external assessment in 2019 and reaffirmed its top professional level once again.

Praxity participant firms are selected for their size, strength, leadership positioning and strategic roles in relevant geographic areas. Their ability to apply extensive experience and local knowledge is as key as their commitment to deliver practical, tailored and timely solutions of the highest quality.

This allows the Praxity Alliance to be a leader among the participants of the global market of auditing services.

### The Governance of the Alliance

Praxity is a truly global organisation – an alliance made up of more than 65 independent firms in over 100 countries, with a UK-based executive administrative team. As a result, the processes, policies and relationships, that are necessary to make sure everything's functioning smoothly, might have been highly complex.

The simplest way to avoid such unnecessary complexity was by setting up Praxity as a not-for-profit legal entity covering all international jurisdictions. The governance structure reflects that drive for clarity and simplicity:

Praxity has a simple three-tier reporting and management structure ensuring full transparency and proportional regional representation.

The Praxity Governing Council refines and focuses the Alliance's strategic direction.

Elected council seats are voted for by firms within the five regions: Africa and the Middle East, Asia Pacific, Europe, Latin America, North America.

Governing Council members can serve two consecutive three-year terms if elected.



The eight Praxity Management Board members direct and manage the Alliance’s many corporate activities, including admitting new participants. Six are elected by Council members from amongst their number and one, the Executive Director, is ex officio.

Praxity holds at least one General Meeting every year (the AGM) where all participant firms vote on and approve or reject budgets, major policy changes and high-level strategic direction. This takes place ‘virtually’ – online – to ensure a firm’s location isn’t a barrier to participation.

Data from the Alliance's official website:  
<http://www.praxity.com/about/alliance-governance/>

**Members of the Alliance**

Praxity brings together companies from around the world, with almost 58 100+ professionals working in 780 offices in 110+ countries, including the largest countries in Europe, Asia, Africa, Latin America, as well as the US and Canada.

Data from the Alliance's official website:  
<http://www.praxity.com/firms/overview/>

The names of all audit firms that are members of the Alliance by country of incorporation are presented on the Alliance's website via the link  
<http://www.praxity.com/firms/locations/>

**The Alliance's net income from service delivery**

For 13 years in a row, Praxity has been achieving annual consistent growth thanks to the record global earnings of its member firms.

Thus, according to the latest survey of the International Accounting Bulletin (IAB), the aggregate earnings of Praxity member firms, estimated in 2019, are more than \$ 6.37 billion.

And that puts Praxity in the top positions (Top-10) of the world rankings: among the international auditing organizations (networks and associations) the overall 6th place and the 1st place among the international associations (source: International Accounting Bulletin World Survey 2019). Please see the table at the bottom of the page.

Data from the Alliance's official website:  
<http://praxity.com/media/5040/iab-world-survey-results-feb-2020.pdf>

At the same time, the fee for providing audit services is \$ 2.538 billion (39.84%).

The Alliance has not administered or disclosed information on earnings from statutory audit services.

Position	Firm	Fee Income (\$m)
1	Deloitte	46,200.0
2	PwC	42,448.0
3	EY	36,394.0
4	KPMG	29,750.0
5	BDO*	6,852.8
6	Praxity Global Alliance	6,377.0

Praxity Member firms provide best in class solutions and have won countless awards for their size, culture, services, and people.

## Welcome to the real world of global business solutions.

Praxity is an international alliance of best-in-class, independent accountancy and consulting Member Firms who share their combined expertise across the world.

- 780+ Offices
- 110+ Countries
- 58,100+ Professionals
- \$6.30bn (USD) combined global revenue

The world's sixth largest accounting organisation, including Big 4\*

The world's largest alliance of independent accounting and consulting firms\*



## Our Quality Control System and Confirmation of its Efficiency by the Management

In accordance with the requirements of the Law of Ukraine "On Audit of Financial Statements and Auditing Activities", ISA, International Standard on Quality Control 1, Code of Ethics for Professional Accountants, as well as other regulatory instruments the following documents have been developed, approved and implemented at Kyiv Audit Group Audit Firm LLC:

➤ **Audit Practice Principles Guideline**, that is designed to ensure that all of the engagements undertaken by the Company are fulfilled; it also includes a methodology and governing procedures for performing audit, review, other assurance and related services engagements.

Accordingly, the main stages of an audit are:

- Customer evaluation and acceptance
- Planning
- Execution of an audit program
- Expressing an opinion

and

➤ **Ethics and Quality Control Guideline**, that is designed to ensure and maintain the Company's quality control system in accordance with the International Quality Control Standard 1. The Guideline regulates the quality control procedures at the Company that ensure the fulfillment of all the assurance engagements in general, as well as the procedures concerning the work assigned to the members of the engagement team in performing individual engagements.

The Company's quality control system includes policies and procedures based on the following elements:

- Management's responsibility for the quality control system;
- Relevant ethical requirements;
- Acceptance and continuance of client relationships;
- Human resources;
- Engagement performance;
- Monitoring the quality control system.

The Company's quality control system policies and procedures include:

- Description of the procedures and order of their implementation;
- Documentation of the procedure results.

Quality control system promotes the development of an internal corporate culture based on the acknowledgment of the fact that quality is a key element in the engagement performance. The Company's policy of promoting the internal culture which is focused on quality in engagement performance provides for the following:

- requiring employees to comply with the internal ethics and quality control procedures;

- encouraging and facilitating training and ongoing professional development of employees;
- requiring employees to pursue ongoing professional development to enhance and maintain an appropriate level of competence relevant to their work and responsibilities;
- during staff assessment emphasizing on those aspects of work that are dependent on a high level of quality;
- clearly communicating to the employees that their development within the Company depends on the quality of the work performed.

All employees of the Company must adhere to the requirements of this Guideline, the Code of Ethics for Professional Accountants, Audit Practice Principles Guideline, International Standards on Auditing, legislative and regulatory requirements. In accordance with the requirements of International Standard on Quality Control 1, the Company personnel is appropriately informed of the Company's quality control policies and procedures.

In accordance with the Company's quality control policy, all quality assurance procedures are to be properly documented.

The Company ensures ongoing monitoring, evaluation of compliance and effectiveness of internal policies and procedures, internal control system and annually assesses the internal quality control system, and takes appropriate measures to address any deficiencies.

The responsibility for the organization and efficient functioning of the internal quality control system rests with the General Director of the Company.

Accordingly, the management confirm that the quality control system at Kyiv Audit Group Audit Firm LLC:

- has been implemented and is being consistently enhanced;
- complies with the requirements on the audit services quality control;
- ensures reasonable assurance that the Company itself and its personnel act in line with the ISA and Code of Ethics for Professional Accountants;
- opinions (reports) provided by the Company correspond to the conditions of the engagement, which is also confirmed by the decision of the Audit Chamber of Ukraine No. 315/4 of 24.09.2015 on the existing quality control system based on the results of the relevant audit.

### External Audit of the Quality Control System

In the autumn 2015 Kyiv Audit Group Audit Firm LLC for the second time received the official confirmation national supervising professional body - Certificate No.



0545 valid until 31.12.2020, according to the decision of the Audit Chamber of Ukraine No. 315/4 of 24.09.2015.

Our Company was one of the first in Ukraine to successfully have passed its first external quality

control on the part of the regulator at the beginning of 2010, the decision of the Audit Chamber of Ukraine No. 211/6 of 25.02.2010.

## Independence Practices As Well As Confirmation of the Internal Review of Independence Compliance

The Company's Independence Policies and Procedures have been developed and implemented in accordance with the Law of Ukraine On Audit of Financial Statements and Auditing Activities, the Code of Ethics for Professional Accountants, International Standards on Auditing, International Quality Control Standard, and set out in the **Company's Ethics and Quality Control Guideline**.

All Company employees subject to the independence procedures must be aware of the independence requirements and subsequent changes.

Independence includes the following:

- Independence of mind: the state of mind that permits the expression of a conclusion without being affected by influences that compromise professional judgment, and to act with integrity, and exercise objectivity and professional skepticism.
- Independence in appearance: the avoidance of facts and circumstances that are so significant that a reasonable and informed third party, would be likely to conclude, weighing all the specific facts and circumstances, that a firm's, or a member of the engagement team's, integrity, objectivity or professional skepticism has been threatened.

The Company's independence procedures include the following essential components:

- identifying threats;
- evaluating materiality of threats;
- identifying and applying safeguards;
- monitoring compliance with the independence policies.

Pursuant to the identified threats, the Company has developed and applies procedures for assessing materiality of threats, as well as identifying and applying safeguards depending on the circumstances,

➤ *both at the Company level, including:*

- policies and procedures that will enable to determine the interests or relationships between the Company or members of the assurance team and the assurance clients;
- policies and procedures for monitoring and controlling dependency on the income received from one assurance client. In this case, the amount of the remuneration for audit services to a public interest entity shall be within the limits provided for in Article 26 of the Law of Ukraine "On Audit of Financial Statements and policies and procedures that encourage and enable

personnel to inform senior management of the Company about any issues of concern and the ones related to compliance with fundamental principles;

- annual appointment of a senior management person responsible for overseeing the proper functioning of the quality control system;
  - refusal to simultaneously provide other non-audit service in accordance with the legislation, besides audit, and provision of other audit services;
  - reduction of contractual relationship between the Company and the client to such extent that the financial share becomes insignificant and the relations manifestly insignificant, except when it is expressly prohibited by the legislation;
  - termination of business relations between the Company and the client, depending on the length of cooperation period, taking into account Article 30 of the Law of Ukraine "On Audit of Financial Statements and Auditing Activities";
  - external quality control review.
- *and for every particular engagement, including:*
- performance of a review by a person assigned to oversee the engagement quality, who was not a member of the assurance team, of assurance work performed, or other consultations, as appropriate;
  - considering whether or not the plan needs to be modified to perform the assurance engagement;
  - consultation with an independent third party;
  - discussing ethics issues with the client's senior management;
  - disclosing to the client's senior management the nature of the services provided and the amount of the fees charged;
  - eliminating the financial interest of members of the assurance team or of another person who has a direct family relationship with a member of the assurance team, or bringing their financial interest to a share (amount) that is immaterial;
  - rotation of the assurance Project Director.

Compliance with the independence requirements is monitored in the following areas:

- monitoring compliance with independence procedures for individual engagements and clients which is performed by a person appointed by the General Director before signing the contract with the client and the Project Director at the stage of verification of the engagement prior to signing the auditor's report;



- monitoring the compliance with the Company's independence procedures as a whole, which is carried out periodically by sampling, the results are documented.

The Project Director also monitors compliance with the ethical requirements by the members of the engagement team.

## Ongoing Training of Auditors

Kyiv Audit Group Audit Firm LLC is one of a few Ukrainian companies that holds an accredited ACCA employer status. It is evidence that a professional human resources pool has been established by investing in the development and training of our specialists. The Company staff consist of high-quality specialists, who are professional auditors, consultants, and experts. The certified auditors hold the relevant certificates issued by the Audit Chamber of Ukraine (series A and B); international certificates (CAP, ACCA DiplFR, Diploma IFA); students and members of ACCA.

Personnel's abilities and competencies are enhanced through training and ongoing professional development.

The Company's ongoing professional development policy requires employees to comply with the International Education Standard of the International Federation of Accountants, namely:

- hours spent on training, which are verified, must be at least 20 hours per year,
- hours spent on training over three years must be at least 120 hours, 60 of which must be verified,
- all hours of training per each employee are tracked.

Employees are required to undertake ongoing professional development to ensure that they maintain and develop their knowledge and skills necessary to perform their duties properly.

Training and development is required at all stages of career advancement.

Verification of ongoing professional development is a part of the personnel assessment process.

The Company develops an Ongoing Professional Education Plan.

In order to improve the qualification of the personnel, the Company conducts educatory trainings, which are divided into technical workshops (trainings) and on-the-job trainings.

### *Technical workshops (trainings):*

- The Company supports and provides access to the resources that include continuously updated information on all technical and professional matters related to audit and other engagements. For this purpose, the library of professional books is organized and continuously updated at the Company. The library includes relevant standards (accounting and auditing) as well as books in accounting, auditing, assurance, ethics and quality control, finance, management

accounting, financial accounting, tax law, financial management, business law, financial analysis, economic analysis, information technology, as well as internal instructions and guidelines containing Company's ethics and quality control procedures and audit methodology.

- The Company makes the personnel aware of changes in technical, professional, legal provisions, and internal policies and procedures.

- The Company subscribes to periodical professional journals and has an annual electronic subscription to the International Financial Reporting Standards.

- The Company provides employees with access to the relevant Internet resources on the websites of the international organizations and others, such as ACCA, IFAC, IFRS, ЛІГА:ЗАКОН (system of information and legal support) and other specialized resources.

- The Company organizes internal training workshops in all major areas including auditing, international accounting standards, taxes.

- The Company facilitates attending external workshops in accordance with the needs identified during personnel assessment.

- The Company provides mandatory training for certified auditors in qualification upgrading courses.

- Curricula are developed by the heads of the departments taking into account the current needs of the employees in appropriate training, as well as taking into account available training resources and personnel assessment pursuant to prior learning outcomes.

- The topics of internal trainings are selected taking into account the identified employees' needs.

### *On-the-job training:*

- when assigning personnel to an engagement, the training needs of such personnel are taken into account,

- employees are given the opportunity to develop their professional skills by participating in various engagements based on the Company's client base,

- there is considered the possibility and degree of supervision in performing a specific engagement.

The Company provides employee support on the following:

- defining goals to be achieved by an employee;
- defining engagements based on the results achieved;

- ensuring that employees obtain necessary work experience and other development opportunities;



- assessing and reviewing employee performance on a regular basis;
- confirming the employee achievement of the goals set.

One line of support for employees' professional and career advancement is mentoring.

Qualified auditors or accountants, heads of departments or the General Director may be appointed as mentors.

Mentors monitor employees' achievement of goals, support their professional development, and review success and achievements in their work. The effectiveness of mentoring is that each party (mentor, employee, and the Company) gets the chance to embody its own interests and benefit from the process.

## Policies and Principles of Labor Remuneration for Personnel, Including Key Partners

Our Company has developed and applies a remuneration policy, that provides for bonuses, in addition to the monthly fixed salary. The decision on the level of bonuses is made based on the employee performance and the Company performance as a whole.

The results of the performance assessment directly affect the promotion and level of remuneration for all employees.

In doing so, the Company ensures the implementation of a remuneration policy for the personnel involved in

the statutory audit engagements, which provides an incentive to ensure quality work. The remuneration received by the Company from a client for services unrelated to the statutory audit of the financial statements is in no way included for determining the amount of remuneration for auditors and other employees involved in the statutory audit of that client's financial statements.

In addition, Key Audit Partners are Participants of the Company and entitled to receive dividends on the Company's performance for a relevant period.

## Description of the Rotation Policy of Key Audit Partners and Auditors Involved in the Statutory Audit of the Financial Statements of Public Interest Entities

According to the internal Ethics and Quality Control Guideline, an employee may not be appointed the Project Director for more than seven years when performing the audit engagement for the financial statements of a public interest entity. After this time, the employee may not be a member of the engagement team or the Project Director for this audit client for three years. During this period, such employee may not participate in the assurance engagement for the client, monitor the quality of the engagement, advise members of the engagement team or that client on specialized technical or industry issues, operations or

events, or otherwise influence the outcome of the engagement.

In the case of an audit of a client that is not a public interest entity, the need for rotation is considered by the General Director before the appointment of the Project Director taking into account all the specifics provided for by the internal Guideline.

The Company provides rotation of the auditors involved in the statutory audit of the financial statements. The gradual rotation mechanism is applied step by step to specific individuals rather than to the entire engagement team.



## Our Company's Financial Information

Almost 90% of the Company's total services delivered in 2019 made the earnings from assurance engagements. At the same time, it was mainly a voluntary audit of financial statements, since most of our clients are international companies that need to audit their financial statements for further consolidation of financial performance at the level of the group. Total

earnings from core services for the year ended December 31, 2019 received by Kyiv Audit Group Audit Firm LLC (according to the relevant acts of the services rendered), the detailed disclosure of which is provided for by the Law of Ukraine "On Audit of Financial Statements and Auditing Activities", are represented as follows:

Services	2019, thousand UAH
Statutory audit of public interest entities and entities belonging to the group of companies whose parent company is such type of an enterprise	430
Statutory audit of the financial statements of other legal entities	-
Permitted services to public interest entities, among them:	251,8
- <i>Audit of the complete set of financial statements prepared in accordance with the IFRS for the purpose of submitting to shareholders and management of the Client</i>	200
- <i>Tax Review agreed-upon procedures (review of tax reports)</i>	45
- <i>Advisory services</i>	6,8
Non-audit services to other legal entities	247,4

### List of public interest entities to which the Company provided the services of statutory audit of financial statements for 2018 during 2019

- PrJSC Vetropack Gostomel Glass Factory

## Information on Related Parties

### List of legal entities related to Kyiv Audit Group Audit Firm LLC (and form a part of Kyiv Audit Group)

LAT CONSULTING LLC (Legal, Accounting and Tax Consulting)

- EDRPOU (Unified state register of enterprises and organizations of Ukraine) code 32380779
- Location: 15 Brovasky Ave, Kyiv 02002
- General Director Tetiana Antonivna Kyrylenko
- KVED (Classifier of Economic Activities) code 69.20 Accounting and auditing activities; tax consultancy (core)

Kyiv Audit Group LLC (Audit Services except Statutory Audit)

- EDRPOU (Unified state register of enterprises and organizations of Ukraine) code 40711932
- Location: 15 Brovasky Ave, Kyiv 02002
- Director Iryna Oleksandrivna Igumnova
- KVED (Classifier of Economic Activities) code 69.20 Accounting and auditing activities; tax consultancy (core)



## Other Information About Us

### Recognition of Achievements and Participation in the Life of the Professional Community

Since 2002, Kyiv Audit Group Audit Firm LLC has been a member of the European Business Association, which gives the opportunity to establish European values, business practices, as well as to establish links between business and political communities.

The Company not only maintains the achieved level, but also constantly increases it, being guided by the world standards of service quality.

Thus, LEADER OF THE INDUSTRY is a well-deserved award that our Company received during 2012 - 2019, which is a confirmation of national recognition in the professional services market of Ukraine. The Company holds the GOLD of RATING IN UKRAINE, which is confirmed by the International Certificate of the Business Rating.

Moreover, our Company is one of the TOP-10 leading audit companies in Ukraine and has been recognized as a RELIABLE BUSINESS PARTNER.

Having an advantage over its competitors and improving its performance, the Company has been confirming the status of ENTERPRISE OF THE YEAR every year (since 2010).

In 2013 Kyiv Audit Group Audit Firm LLC received a Certificate of Appreciation from the Ukrainian Chairmanship of the Organization for Security and Co-operation in Europe (OSCE) for a significant contribution to ensuring a successful organizing the 20th OSCE Ministerial Meeting in Kyiv.

A top indicator of the Company's performance is numerous certificates, awards, and reviews. In particular, the Company's team was awarded the Certificate of Honor by the Cabinet of Ministers of Ukraine with the award of a commemorative token.

Today's economic environment requires active communication and close collaboration with fellow professionals. In order to promote the development and improvement of the status of the profession, ensure

professional growth of accountants and auditors in Ukraine, Kyiv Audit Group Audit Firm LLC initiated and supported the creation of the Ukrainian Association of Certified Accountants and Auditors (UACAA), whose main objectives are to ensure a high level of quality of services, to advocate the interests of the professional community.

### Professional Liability Insurance

Audit risk insurance is an integral part of a reliable auditing company, which is evolving dynamically. Pursuant to the current legislation of Ukraine and ISA, professional liability insurance is one of the fundamental approaches of Kyiv Audit Group Audit Firm LLC to the provision of services. Thus, the risks under the Company's contracts are insured with the insurance company TDV "Additional Liability Insurance Company "Globe" in the amount of 10 million UAH annually, which gives the client additional guarantees.

The Company is financially responsible for the failure or improper performance of the services, which is also provided for by the relevant services provision agreement.

### Confidentiality

Our Company provides a range of services to a large number of clients, and has appropriate procedures in place to ensure the confidentiality of information received and transmitted to us by the client in the course of project implementation.

In accordance with the Law of Ukraine "On Audit of Financial Statements and Auditing Activities" of 21.12.2017 No. 2258-VIII, ISA, standards of professional ethics, requirements of the International Quality Control Standard 1, Kyiv Audit Group Audit Firm LLC has developed and implemented a system for storage and protection of information confidentiality, which guarantees our clients compliance with ethical standards and rules.

April 30, 2020

General Director

Kyiv Audit Group Audit Firm LLC

Iryna Igumnova





# Kyiv Audit Group

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**Relationships**

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**Flexibility**

**Quality**



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