UNITED HELP UKRAINE, INC.

CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025

UNITED HELP UKRAINE, INC.

CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2025

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
United Help Ukraine, Inc.

Opinion

We have audited the accompanying consolidated financial statements of United Help Ukraine, Inc. (UHU), which comprise the consolidated statement of financial position as of December 31, 2025, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of UHU as of December 31, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the affiliates in Ukraine, which statements reflect total assets of $522,434 as of December 31, 2025, and total revenues of $1,557,850, for the year then ended 2025. Those statements were audited by another auditor, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for these affiliates, is based solely on the report of the other auditor.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of UHU and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about UHU's ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. 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. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.

- 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 UHU's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about UHU's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Calibre CPA Group, PLLC

Bethesda, MD
September 10, 2026

UNITED HELP UKRAINE, INC.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2025

Assets

Assets	
Cash and cash equivalents	$ 970,729
Investments	4,540,255
Prepaid expenses	68,097
Furniture and equipment	38,162
Other assets	470,245
Operating right-of-use asset	23,240
Total assets	$ 6,110,728

Liabilities and Net Assets

Liabilities	
Accounts payable	$ 115,826
Operating lease liability	25,853
Total liabilities	141,679
Net assets	
Without donor restrictions	5,969,049
With donor restrictions	-
Total net assets	5,969,049
Total liabilities and net assets	$ 6,110,728

See accompanying notes to consolidated financial statements.

UNITED HELP UKRAINE, INC.

CONSOLIDATED STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
Support and revenue			
Grant and contributions	$ 7,616,678	$ 250,752	$ 7,867,430
Other revenue	199,911	-	199,911
Contributed nonfinancial assets	8,886,489	-	8,886,489
Net assets released from restrictions	250,752	(250,752)	-
Total support and revenue	16,953,830	-	16,953,830
Expenses			
Program services			
Defender's Aid	1,332,155	-	1,332,155
Medical Aid	8,797,503	-	8,797,503
Humanitarian Welfare	3,544,643	-	3,544,643
Raising Awareness	640,086	-	640,086
Shipping Services	292,195	-	292,195
Total program services	14,606,582	-	14,606,582
Supporting services			
General and administrative	906,635	-	906,635
Fundraising	670,301	-	670,301
Total supporting services	1,576,936	-	1,576,936
Total expenses	16,183,518	-	16,183,518
Change in net assets	770,312	-	770,312
Net assets			
Beginning of year	5,198,737	-	5,198,737
End of year	$ 5,969,049	$ -	$ 5,969,049

See accompanying notes to consolidated financial statements.

UNITED HELP UKRAINE, INC.

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2025

	Program Services						Supporting Services			
	Defender's Aid	Medical Aid	Humanitarian Welfare	Raising Awareness	Shipping Services	Total Program Services	General and Administrative	Fundraising	Total Support Services	Total
Salaries, payroll taxes and fees	$ 38,545	$ 132,141	$ 220,255	$ 398,700	$ -	$ 789,641	$ 417,501	$ 525,747	$ 943,248	$ 1,732,889
Professional fees	-	9,486	501	69,028	3,771	82,786	127,572	43,661	171,233	254,019
Events expenses	-	7,648	1,113	75,891	104	84,756	3,898	42,530	46,428	131,184
Media, advertising and outreach	-	-	-	38,132	-	38,132	1,020	9,097	10,117	48,249
Communication equipment	11,940	-	-	-	-	11,940	-	-	-	11,940
Freight services	-	30,216	-	-	274,016	304,232	-	-	-	304,232
Grants made	73,377	49,945	412,105	-	775	536,202	-	-	-	536,202
Medical equipment	37,640	101,733	-	-	4,150	143,523	-	-	-	143,523
Medical supplies	187,151	14,899	-	-	-	202,050	-	-	-	202,050
Protective gear	28	-	-	-	-	28	-	-	-	28
Relief supplies	71,470	-	34,625	-	1,086	107,181	-	-	-	107,181
Fuel and repairs expense	15,900	3,189	743,254	287	2,890	765,520	62		62	765,582
Medical training	-	9,777	-	-	-	9,777	-	-	-	9,777
Other program expenses	850,173	922,695	674,191			2,447,059	213,636		213,636	2,660,695
Tactical gear	25,267	280	-	-	-	25,547	-	-	-	25,547
Bank and other fees	-	6	11	-	-	17	2,355	-	2,355	2,372
Rent expenses	-	90	-	135	-	225	64,495	-	64,495	64,720
Insurance	-	-	-	-	-	-	8,437	-	8,437	8,437
Technology expenses	-	-	-	13,009	-	13,009	25,137	18,816	43,953	56,962
Other operating expenses	10,153	81,982	16,026	44,904	5,403	158,468	42,522	30,450	72,972	231,440
Contributed nonfinancial assets	10,511	7,433,416	1,442,562	-	-	8,886,489	-	-	-	8,886,489
	$ 1,332,155	$ 8,797,503	$ 3,544,643	$ 640,086	$ 292,195	$ 14,606,582	$ 906,635	$ 670,301	$ 1,576,936	$ 16,183,518

See accompanying notes to consolidated financial statements.

UNITED HELP UKRAINE, INC.

CONSOLIDATED STATEMENT OF CASH FLOWS

YEAR ENDED DECEMBER 31, 2025

Cash flows from operating activities		
Change in net assets	$	770,312
Adjustments to reconcile change in net assets to net cash used for operating activities		
Depreciation		4,350
Amortization of operating lease right-of-use asset		(67,639)
Disposal of fixed assets		-
Change in assets and liabilities		
Prepaid expenses		(68,097)
Other assets		(442,171)
Accounts payable		76,733
Accrued expenses		-
Operating lease liability		(73,449)
Net cash provided by operating activities		200,039
Cash flows from investing activities		
Purchase of Investments		(122,062)
Purchase of furniture and fixture		(42,512)
Sale of Investments		406,812
Net cash provided by investing activities		242,238
Net change in cash and cash equivalents		442,277
Cash and cash equivalents		
Beginning of year		528,452
End of year	$	970,729

See accompanying notes to consolidated financial statements.

NOTE 1. ORGANIZATION

Nature of Activities

United Help Ukraine, Inc. ("UHU") is a nonprofit organization incorporated in Maryland in 2014. UHU was established as a volunteer organization to provide humanitarian, medical, psychological, and other assistance to the people of Ukraine affected by the Russian invasion. UHU's mission is to provide the people of Ukraine with critical support to help them survive in the face of adversity, defend and regain their sovereign territory, and rebuild and thrive into the future. UHU seeks to maximize the impact of charitable contributions by providing humanitarian, medical, and psychological assistance to individuals and communities affected by the war. UHU also focuses on raising awareness and advocating for Ukraine to remain a free, democratic, and independent nation.

Charity Foundation "United Help Ukraine" ("UHU Ukraine") was registered as a nonprofit company in Ukraine in 2024. UHU Ukraine is organized to promote the legitimate interests of beneficiaries, including recipients of charitable assistance, in the areas of charitable activities defined by Ukrainian legislation and to develop and support these areas in the public interest.

Charity Foundation "United Help Ukraine Aid Hub" ("UHU Aid Hub") was registered as a nonprofit company in Ukraine in 2025. UHU Aid Hub is organized to promote the legitimate interests of beneficiaries, including recipients of charitable assistance, in the areas of charitable activities defined by Ukrainian legislation and to develop and support these areas in the public interest.
The accompanying consolidated financial statements include the accounts of UHU, UHU Ukraine, and UHU Aid Hub (collectively, the "Organization"). All significant intercompany balances and transactions have been eliminated in consolidation.

The Organization offers the following program services:

The Defender's Aid program focuses on preserving the safety, physical health, and overall well-being of Defenders of Ukraine. The program provides essential humanitarian supplies, including protective gear, first-aid tactical medical supplies, communications and safety technology equipment and clothing items.

NOTE 1. ORGANIZATION (CONTINUED)

The Medical Aid program supports healthcare infrastructure and the well-being of wounded individuals and their families. This program provides critical hospital and ambulance equipment and supplies, as well as funding for the treatment and rehabilitation of the wounded. In addition, it offers resources for mental wellness support for families and children affected by the war.

The Humanitarian Welfare program focuses on providing vital assistance to the most vulnerable populations in Ukraine affected by the war. This includes internally displaced people, residents of liberated territories, and Ukrainians living near the frontline. By offering essential resources and basic necessities, this program aims to alleviate the hardships faced by these communities.

The Raising Awareness program aims to inform and engage the public about Ukraine's fight to defend its independence and sovereignty and to promote Ukrainian culture within the United States. Through various events and educational initiatives, this program works to increase awareness, foster understanding, and build connections between Ukraine and the United States.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Organization prepares its consolidated financial statements on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles. Revenue is recognized when earned and expenses are recognized when incurred.

Consolidated Financial Statement Presentation

Consolidated financial statement presentation follows the recommendations of U.S. generally accepted accounting principles in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC), *Not-for-Profit Entities - Presentation of Financial Statements*. Under those principles, the Organization is required to report information regarding its financial position and activities according to two classes of net assets - net assets without donor restrictions and net assets with donor restrictions. All inter-organization accounts and transactions have been eliminated in consolidation.

Cash and Cash Equivalents and Short-Term Investments

Cash and cash equivalents include all monies in banks and highly liquid investments with original maturities of three months or less. The carrying value of cash and cash equivalents approximates fair value because of the short maturity terms of those financial instruments. Investments in certification of deposit are reported at cost. UHU maintains its cash in bank deposit accounts which may, at times, exceed federally insured limits. The Organization believes it is not exposed to any significant credit risk on cash or cash equivalents.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accounts, Grants and Contributions Receivables

Accounts, grants and contributions receivable are stated at the amount management expects to collect from outstanding balances at year end. Annually, management determines if an allowance for doubtful accounts is necessary based upon review of outstanding receivables, historical collection of information, and existing economic conditions. Accounts deemed uncollectible are charged off based on specific circumstances of the parties involved. Management believes all receivables are fully collectible within one year or less and no provision for allowance for doubtful accounts is deemed necessary.

Leases

In its consolidated statement of financial position, UHU records a right-of-use asset and lease liability, initially measured at the present value of total lease payments using a risk-free rate that approximates the remaining term of the lease. UHU considers the likelihood of exercising renewal or termination clauses (if any) in measuring its right-of-use assets and lease liabilities. A single lease cost calculated so that the cost of the lease is allocated over the lease term on straight-line basis. Short-term leases (those with an initial term of twelve months or less and no purchase option) are expanded over their terms, with no corresponding right-of-use asset or lease liability recorded. UHU does not separate non-lease components (if any) from lease components in determining the lease payments for leases of office equipment.

Net Assets

Net assets are reported in two distinct classes as follows:

Net assets without donor restrictions - These net assets are available to finance the general operations of UHU. The only limits on the use of net assets without donor restrictions are the broad limits resulting from the nature of UHU, the environment in which it operates, and the purposes specified in its organizing documents.

Net assets with donor restrictions - These net assets result from contributions and other inflows of assets, the use of which by UHU is limited by donor-imposed time or purpose restrictions that are either temporary or perpetual.

Revenue Recognition

Contributions - Contributions received are reported as increases in net assets without donor restrictions unless received with donor stipulations that require the assets be used for specific purposes or in specific time periods. All donor-restricted contributions are reported as an increase in net assets with donor restrictions. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statement of activities as net assets released from restrictions.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Contributions nonfinancial assets include donated medical, equipment and humanitarian supplies which are recorded at the respective fair value of the goods received or valued using estimated U.S. prices for identical products using pricing data under a "like-kind" methodology considering the goods' condition and utility for use at the time of the contribution. Contributed nonfinancial assets are used in program services (see Note 6). UHU does not sell donated nonfinancial assets. The value of contributed nonfinancial assets recognized was $8,886,489 for the year ended December 31, 2025.

Property and Equipment

Property and equipment are recorded at cost, net of accumulated depreciation. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the assets. Estimated useful lives are generally 3 to 7 years. When assets are sold or otherwise disposed of, the asset and related accumulated depreciation and amortization are removed from the accounts, and any remaining gain or loss is included in operations. Repairs and maintenance are charged to expense when incurred. Depreciation expense for the year ended December 31, 2025 totaled $4,350.

Functional Allocation of Expenses

The costs of providing the various programs and supporting activities of UHU have been summarized on a functional basis in the consolidated statements of activities and of functional expenses. Costs that can be specifically identified with a final cost objective are charged directly to that activity. Other costs are allocated among the program and supporting services benefited based on management's best estimates. Salaries and related fringe benefits are allocated based on employee time and effort studies. Other common costs such as occupancy, depreciation and related infrastructure costs are allocated based on employee time and effort studies.

Use of Estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from these estimates.

NOTE 3. LIQUIDITY AND AVAILABILITY OF FINANCIAL RESOURCES

As part of UHU's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

The following table represents UHU's financial assets available to meet cash needs for general expenditures within one year of December 31, 2025:

Total assets at end of year	$ 6,110,728
Less: operating right-of-use asset	(23,240)
Less: furniture and equipment	(38,162)
Total financial assets available for general expenditures within one year	$ 6,049,326

NOTE 4. INCOME TAXES

UHU is a 501(c)(3) entity exempt from federal income tax under Section 501(a) of the Internal Revenue Code. UHU is, however, subject to tax on business income unrelated to their exempt purpose.

UHU believes that it has appropriate support for any tax positions taken, and as such, does not have any uncertain tax positions that are material to the consolidated financial statements or that would have an effect on its tax-exempt status. There are no unrecognized tax benefits or liabilities that need to be recorded.

UHU's income tax returns are subject to examination by the Internal Revenue Service (IRS) for a period of three years from the date they were filed, except under certain circumstances. UHU's Form 990 tax returns for the years ended December 31, 2022 through 2024 are open for a tax examination by the IRS, although no request has been made as of the date of these consolidated financial statements.

NOTE 5. NET ASSETS WITH DONOR RESTRICTIONS

UHU has net assets with temporary donor restrictions which are restricted for use in specific programmatic activities. A summary of the related net assets activity as of and for the year ended December 31, 2025 as follows:

	Net Assets 1/1/2025	Additions	Releases	Net Assets 12/31/2025
Program restricted				
Defender's Aid	$ -	$ 80,407	$ 80,407	$ -
Medical Aid	-	23,868	23,868	-
Humanitarian Welfare	-	146,477	146,477	-
Total	$ -	$ 250,752	$ 250,752	$ -

NOTE 6. CONTRIBUTED NONFINANCIAL ASSETS

For the year ended December 31, 2025, contributed nonfinancial assets recognized within the consolidated statement of activities included:

	2025 Revenue Recognized	Utilization in Programs
Medical supplies	$ 7,219,738	Medical Aid/Humanitarian Welfare
Medical equipment	362,028	Medical Aid/Humanitarian Welfare
Toys	25,525	Humanitarian Welfare
Event Materials	1,536	Raising Awareness
Humanitarian supplies	1,277,662	Humanitarian Welfare
	$ 8,886,489	

Contributed nonfinancial assets did not have donor-imposed restrictions. Contributed nonfinancial assets were utilized in the respective programs as shown on the consolidated statement of functional expenses. A summary of the fair value estimates related to contributed nonfinancial assets follows:

Medical supplies and equipment: UHU estimates the fair value on the basis of estimates of wholesale values that would be received for selling in the United States.

Toys: The estimated fair value of donated are valued at fair market value at the time of donation. Toys are recorded as in-kind contributions only if the program would have otherwise purchased the items. Donated toys were recorded within the Humanitarian Welfare program.

Protective gear: The estimated fair value of donated vehicles is determined by an independent appraiser at the time of donation. Donated protective gear were recorded within the Defender's Aid program.

Humanitarian supplies: Contributed supplies are valued using estimated U.S. process for identical products using pricing data under a "like-kind" methodology considering the goods' condition and utility for use at the time of the contribution. Donated supplies were recorded within most program areas with the highest amounts recorded within the Humanitarian Welfare program.

NOTE 7. COMMITMENTS AND CONTINGENCIES

Operating Lease: UHU entered into a lease agreement with commencement date on January 1, 2023 until February 29, 2024 and amended during December 2023 to extend the term by an additional period of twenty-six (26) months thru April 30, 2026. The base rent of $5,910 will be increased by four percent on each subsequent year. The Landlord agreed to abate the base rent for the first two months of 2024.

NOTE 7. COMMITMENTS AND CONTINGENCIES (CONTINUED)

The maturity of the lease liabilities under the UHU's operating leases as of December 31, 2025 are as follows:

	Operating
Year Ending December 31,	
2026	$ 26,080
Undiscounted future cash flows	26,080
Less: effects of discounting	(227)
Lease liability recognized	$ 25,853

UHU recognized a right-of-use asset and a related lease liability equal to the net present value of the expected future minimum base rent payments, discounted at 4.18%. The discount rate is based on the risk-free discount rate at the commencement of the lease.

Rent expense for the years ended December 31, 2025 was $64,720.

NOTE 8. CONCENTRATION OF CREDIT RISK

UHU maintains cash and cash equivalent balances at four financial institutions in the United States. The balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 per institution. As of December 31, 2025, cash balances exceeded the FDIC insurance limit by a total amount of approximately $238,000. UHU has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash balances.

NOTE 9. SUBSEQUENT EVENTS

Subsequent events have been evaluated through September 10, 2026, which is the date the consolidated financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying consolidated financial statements.