



FINANCIAL REPORT '15

Please see the results of the informal audit of the balance sheets of VoxUkraine and the related statements of income, earnings, and cash flows for the year of 2015 [here](#).

Over the course of the year, VoxUkraine have been working to promote accountability and transparency of the Ukrainian government, facilitate informed public debate on key policy decisions, support development of market economy in Ukraine, working to strengthen democratic institutions, and raise the level of economic discourse and the quality of analysis.

In November 2015, thanks to the colleagues from the judicial firm Integrities, who volunteered their time, VoxUkraine registered its own NGO as the next step of its development. This NGO will allow VoxUkraine to receive funds directly and develop as a separate and fully independent organization, which supports the efforts of a large group of volunteers.

VoxUkraine is an independent, non-partisan initiative. Since the very beginning, VoxUkraine, as well as all the authors and other contributors, have been producing the high quality content and providing their expertise on the volunteer basis, although covering the work of some of our team members – Social & Community Manager, Researcher, Manager of the Essay competition MindSketch, compensating for translation, data processing and programming, etc.

Financial data

42% of the revenues of VoxUkraine came from the donor, the National Endowment for Democracy, and 9% from the corporate support – the company KyivStar financing the essay competition MindSketch. The rest of the amount came from the organization of the conference together with the Kyiv School of Economics, personal contributions, and organizational fees. The change in the balance on the graph below is positive reflecting 1) the part of the funding of the National Endowment for Democracy for the January-April 2016 (this is a one year grant for the period May 2015 – April 2016), and 2) unused portion of the personal contributions which is planned cover some of the operational expenses in the beginning of the 2016 fiscal year.

Statement of Activities (Short), UAH	
Revenues	
National Endowment for Democracy Grant	790498,38
KyivStar Support of MindSketch	168368,52
Pre-election Crowdfunding	143153,84
Course in Macroeconomics organizational fees	124219,13
Personal Contributions	278322,44
Conference	294560
Currency devaluation	67013,36
Total Revenues	1866135,67
Expenses	
National Endowment for Democracy Grant	291115,04
MindSketch Competition	151635,67
Pre-election Crowdfunding	143153,26
Course in Macroeconomics	124219,13
General Operational Costs	472514,48
IMoRe	85464,79
Total Expenses	1268102,37
Change in the net assets/Balance	598033,30

Statement of Functional Expenses (Short), UAH*							
	Projects					Other	Total
	National Endowment for Democracy Grant	MindSketch Competition	Pre-election Crowdfunding	Course in Macro	IMoRe	Operational Costs	
Salaries & Benefits (Social&Community Manager, Researcher MindSketch Coordinator, Executive Editor)	107712,9	83730	7280,4	24651,6	0	141007	364382,1
Outsourced Services (Technical assistance with IMoRe, Translation, Design, Programming, Accounting, Administration, Event organization)	168002,4	0	114264	99567,6	85464,79	158655,14	625953,9

In English: <https://www.youtube.com/watch?v=Aza1mU1RZA8>
In Ukrainian: <https://www.youtube.com/watch?v=bAovnOtrfi4>

4. Pre-election crowdfunding: A series of articles devoted to the local elections

At the dawn of the local elections in October, VoxUkraine posted the call for funding, promising to prepare analysis of the parties and mayors programs to help the voters make their choice. We crowdfunded more than 143 000 UAH, and fulfilled the following promises:

- Analysis of how the Parliamentary parties follow their party programs that they have announced before the parliamentary elections.
- Ranking of the candidates to Mayors in several largest cities of Ukraine – Kyiv, Odesa, Lviv, Kharkiv, Dnipropetrovsk.
- Guidelines for the voters on what claims in the rhetoric of the candidates should alert them not to vote for them.

VoxUkraine — це незалежна та незангажована аналітична платформа, яку заснувала та очолює команда досвідчених та висококваліфікованих економістів і юристів, що працюють в Україні та за кордоном. Метою VoxUkraine є підтримка економічних реформ у країні через просування заснованого на дослідженнях аналізу економічної політики, незалежну оцінку економічних перетворень, здійснення моніторингу та інтеграцію України в глобальну мережу економістів і політичних лідерів.

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