

# 36/з, 26.04. 2022

**To: International Federation of Accountants**

**From: Ukraine Federation of Professional  
Accountants and Auditors**

**Dear Colleagues!**

The Federation of Professional Accountants and Auditors of Ukraine (UFPAA) thanks the IFAC for its support in difficult times for our people. We appeal to you to support our proposals to counter the armed invasion of the Russian Federation against Ukraine.

As you know, 24.02.2022 Russia started a war in Ukraine. Almost all countries of the world condemn this terrible event.

United Nations strongly condemns Russia's aggression against Ukraine in violation of the UN Charter.

European Economic and Social Committee of EU strongly condemns the unilateral aggression against Ukraine ordered by the President of the Russian Federation and the involvement of the Belarusian regime; stresses that the invasion of Ukraine by Russian military forces violates international rules and agreements in force and threatens European and global security.

We urge you to recommend that auditors conducting engagements in accordance with the International Standards on Auditing (ISAs) pay special attention to the notes to the financial and non-financial statements, in particular any information about audited entity's business operations in countries that commit aggression against other countries and / or are involved in that aggression as well as any trading by the audited entity with companies registered un such countries.

This information is critical for investors who seek to adhere to high ethical standards and progressive ESG practices and avoid terrorist financing and proliferation of weapons of mass destruction.

We strongly believe that strategic business success cannot, and should not, be achieved by an entity that directly or indirectly supports in any way unprovoked and unjustified military aggression of the kind we are witnessing in Ukraine today. Therefore, full disclosure of information about doing business in and with countries that commit aggression against other countries and / or are involved in that aggression will contribute not only to investors and other users of financial statements making the right decisions, but it will also contribute towards a timely resolution of this conflict.

Regards,

President of UFPAA



Petro Krychun