



INTERNATIONAL
RENAISSANCE
FOUNDATION



Fiscal Policy
Research Center

BRINGING ORDER TO CHAOS

with the Support of "Renaissance"



Introduction



The Fiscal Policy Research Center is a team of highly qualified experts with over 15 years of experience in public finance, public administration, economic analysis, and data science.

We conduct analytics based on:

- state budget execution reports since 2002
- reports from more than 1,500 local budgets
- over 270 million Treasury transactions since 2015
- over 26 million contracts since 2015
- over 27 million public procurement tenders since 2016
- over 10 million asset declarations submitted by public officials to the National Agency on Corruption Prevention since 2016
- over 75,000 datasets from the Open Data Portal

We explain the complex world of finance in simple language.

«We create digital solutions for government to ensure the efficient use of taxpayers' money»



Foreword by Viktor Maziarchuk,
Head of the Fiscal Center

The recovery of Ukraine isn't just about rebuilding infrastructure — it's also about restoring trust among the state, society, and international partners. This trust starts with transparency and reliable data. That's why, at the Fiscal Center, we focus on collecting, verifying, and sharing information on Ukraine's recovery efforts and their outcomes.

Our databases and dashboards compile numerous sources and assist government officials, analysts, journalists, international partners, and all interested parties in understanding who is investing in recovery, where the investments are going, how projects

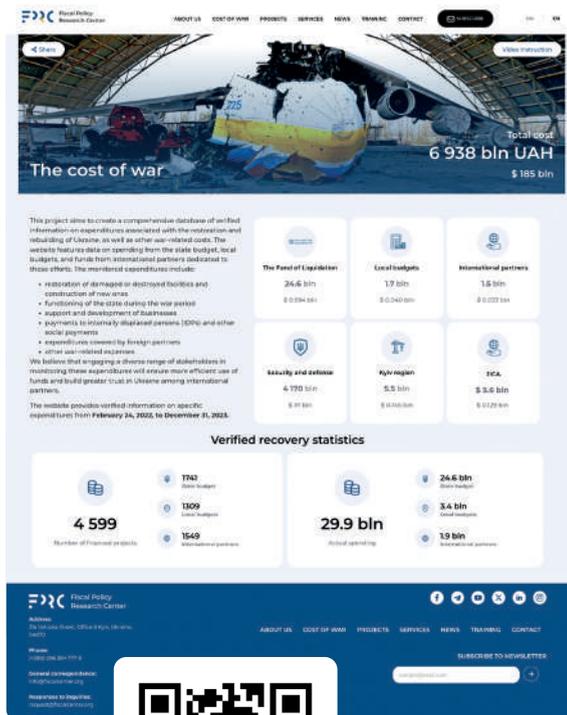
are being carried out, and how funds are utilized. They offer a comprehensive view of reconstruction — from the national level to individual communities — and enable fact-based decision-making rather than assumptions.

For our team and myself, the Fiscal Center is more than just data; it's also about responsibility and trust. We believe that the more society understands about how the country is being restored, the fairer and more effective the reconstruction process will be.

Our Projects

Cost of War

In September 2022, our team launched the “Cost of War” project to gather, verify, and publish information about Ukraine’s recovery in one centralized location. This includes expenses from state and local budgets as well as international programs. Over three years, our experts verified spending on 2,184 projects totaling more than 28 billion UAH (645 million EUR), along with details on 4,599 procurements of work, goods, and services needed for recovery, amounting to 56.2 billion UAH (1.3 billion EUR).



The collected and verified recovery data enable us to:

- Understand the absolute scale of reconstruction and financing from different sources.
- Avoid duplicating funding across sources or projects (for example, ensuring the same work is not funded more than once by different programs).
- Direct resources to where they are most needed.
- Monitor the progress of recovery projects.
- Develop realistic plans for the growth of individual communities and regions.

Open information on recovery allows citizens, partners, and donors see clearly how funds — both public and international — are being used. This reduces corruption risks, shows the state’s commitment to transparency, and builds trust in Ukrainian institutions and the country overall.

And trust leads to more support for Ukraine through grants, loans, and investments from international partners — support that is crucial today for a quick and effective recovery.

As part of the “Cost of War” project, we developed three dashboards.

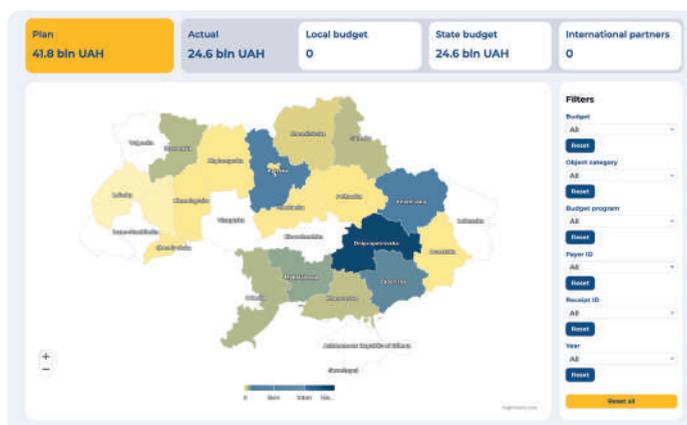
1. Fund for Eliminating the Consequences of Armed Aggression

This interactive map displays all expenditures by the Fund for Eliminating the Consequences of Armed Aggression for 2023 and 2024. Security, defense, and critical infrastructure are not included. The goal was to make this data accessible and clear for everyone in Ukraine and abroad. That’s why we also developed an English version of the dashboard. With just a few clicks, anyone can see how the Fund’s resources were spent and for what purposes.

Most importantly, the data is reliable. Our team verified each entry, from decision approval to confirmation by state or local authorities.

We also built a database of the Fund’s expenditures for 2023–2024. Our aim is not just to show expenditure figures but also to provide a user-friendly dashboard for society. This dashboard allows journalists, analysts, and the public to differentiate between various expenditures, track funds, see which projects are financed, and evaluate their implementation effectiveness.

Additionally, we developed a separate procurement database funded by the same Fund (2023–2024). This database is different from our main dashboard because it specifically tracks procurements tied to Fund resources during these years—more than 1,500 in total. We compile the most comprehensive information in one place: the objects (with descriptions and geodata), planned amounts, actual expenditures, and related procurements.



Dashboard



Video tutorial
for the
dashboard



Expenses
database



Procurement
database

2. Local Budget Expenditures for Recovery

This is the first structured database that tracks local budget expenditures for recovery under specially established programs such as housing, schools, hospitals, and others. It includes data for 2023–2024 and covers more than 1,300 projects with total expenditures exceeding 1.6 billion UAH. For each project, the database lists the address, type, geodata, and verified spending amounts. This allows understanding how funds are actually distributed across regions and reveals uneven priorities among communities.

We have verified all data sourced from E-Data. The data is available in two formats: as a dataset and as an interactive dashboard, both in Ukrainian and English.



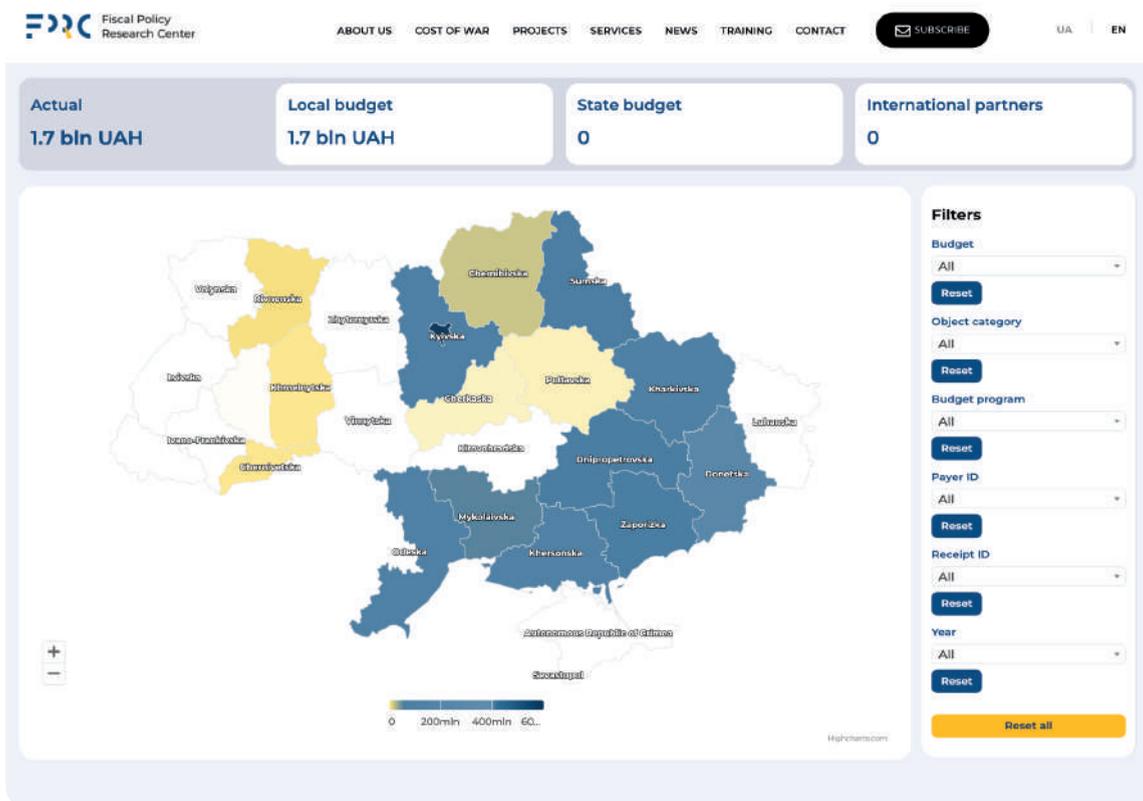
Dashboard



Expenses database



Procurement database



3. Partner Funds (EIB)

For this database, we collected over 2 billion UAH in expenditures from 2022 to 2024 and more than 2,000 payment transactions. It includes all available data on the European Investment Bank's funds, as well as co-financing from the national and local budgets.

The database covers EIB expenditures under two programs that finance the reconstruction of housing, social infrastructure, and critical infrastructure in Ukraine.

Emergency Credit Program for the Recovery of Ukraine (2022–2024).

Launched in 2014, it provided a long-term loan of 200 million EUR to restore social and critical infrastructure in regions affected by war and those with the highest numbers of internally displaced persons. The program included housing upgrades, reconstruction of public buildings, renewal of engineering networks, and improvements to transport infrastructure. After the full-scale invasion, it became an effective long-term recovery tool and continues to operate today.

Ukraine Recovery Program.

Launched in 2024, it provides a 340 million EUR loan for the reconstruction of housing, social infrastructure, and utilities in affected regions. Its priorities include critical engineering networks, transport modernization, and the implementation of energy-efficient and “green” solutions.

Additionally, within the Emergency Credit Program for the Recovery of Ukraine, our team verified the procurement database for more than 1,300 tenders. The database includes all identified procurements funded under the Program in 2022–2024. In one place, we gathered the most complete information: objects (with descriptions and geodata), planned amounts, contracting authorities, suppliers, and the procurements themselves.



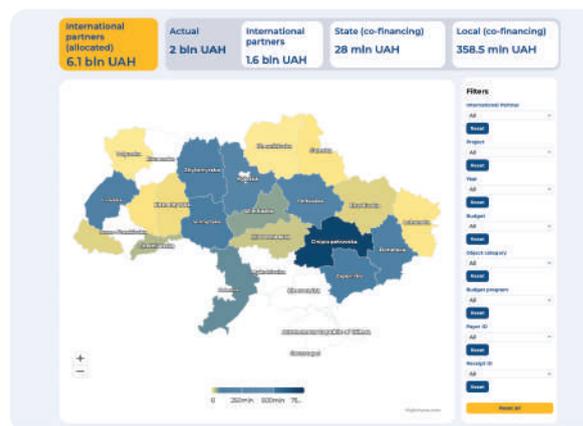
Expenditure
database



Procurement
database



Dashboard





Effective Collaborations



The Fiscal Center collaborates with the Accounting Chamber to strengthen state audit capacity, advance analytical practices, and increase transparency in public finance.

The Head of the Center, Viktor Maziarchuk, together with representatives of the EU, the USA, and Ukrainian civil society organizations, participated in the working group under the Parliament's Budget Committee on the draft law concerning the reform of the Accounting Chamber. On 30 October 2024, the Parliament adopted the respective law.

“All participants in the process — members of Parliament, experts, representatives of the Accounting Chamber, the Ministry of Finance, and international partners — worked to identify the best approaches so that the reform would align with international standards while also reflecting the Ukrainian context. For Ukraine, this is not just an EU requirement; it is the foundation of trust in how we use public and donor funds.”

The European Commission rated the Budget Committee's work on the Law “On the Accounting Chamber” as achieving “good progress” with a score of 4 out of 5

In 2024, the Center's specialists contributed to four audits of the Accounting Chamber:

- Analysis of the implementation of the Accounting Chamber's recommendations and assessment of their impact on systemic changes in the execution of nationwide functions.
- Analysis of the implementation of the Accounting Chamber's recommendations and assessment of their impact on systemic changes in the judiciary and justice sectors.

Between 2018 and 2024, the Accounting Chamber conducted 24 audits in the areas of judicial governance, justice, and public administration. These audits resulted in 400 recommendations to improve efficiency, transparency, and performance in public institutions.

To enable both tracking and analysis of how Accounting Chamber recommendations are implemented across government institutions, the Fiscal Center team developed a dashboard. This tool, called “Monitoring the Implementation of Accounting Chamber Recommendations in the Judicial Sector and Public Administration,” was based on data from two completed audits. It helps users visualize progress and assess the effects of specific recommendations.



Dashboard

- In 2025, the Center’s specialists joined a major initiative — a compliance audit on the topic “Reforming the Public Administration Remuneration System.”

The auditors of the Accounting Chamber collected information for 2023–2024 on the funds received by civil servants, broken down by expenditure categories. They collected data on base salaries, bonuses, and sick leave payments. The Fiscal Center’s role was to process this information, consolidate it into a single dataset, and assist auditors in developing analytical insights. As a result, users should be able to view expenditures by institution for a specific year, average spending by category, and spending by job position.

The audit covered remuneration expenditures across almost the entire civil service – 1,800 institutions and around 135,000 employees.

Based on the collected data, the Center’s team also created a dashboard:



Dashboard

“I sincerely thank the entire Fiscal Center team for their invaluable analytical contribution to the audit and for the highly professional collaboration. It was a pleasure to work together, allowing us to process such an enormous dataset, identify trends, assess the reform’s effects, and propose actionable recommendations for improvement. Next, we will ensure their implementation”, - stated Kyrylo Klymenko, Member of the Accounting Chamber.

- In addition, in 2025, specialists from the Fiscal Center were involved in an audit of the activity (efficiency) on the topic of ‘Organizational support for the activities of judicial authorities.’»





**Ministry for Development
of Communities
and Territories of Ukraine**

The Fiscal Center actively cooperates with the Ministry for Communities, Territories and Infrastructure Development of Ukraine, the institution directly responsible for overseeing the country's recovery.

In August 2025, the Center and the Ministry signed a memorandum of cooperation to make the reconstruction process more transparent, understandable, and data-driven.

The Ministry approached the Center with a request to strengthen oversight of projects financed by international financial institutions (IFIs). This involved more than 600 projects across the country — a scale that is difficult to audit effectively with traditional reporting methods.



“We started with the key element — transparency. We developed an interactive BI tool that allows users to track the implementation of each project: what is being built, at what cost, who is carrying out the work, when it started, and when it is expected to be completed, and how much has already been financed. The analytics can be viewed by region, sector, and timeline. The data is updated regularly,” said Viktor Maziarchuk.

The next stage of cooperation focused on creating the dashboard “Monitoring of Projects Financed by International Financial Institutions,” which centralizes and visualizes key information about recovery projects for all stakeholders.

The interactive map, which covers USD 5.5 billion provided by the EIB, JICA, the World Bank, the EBRD, BSTDB, KfW, and the governments of France and Switzerland, shows which international partners planned to provide funds to Ukraine, how much has already been used, for which projects, in which sectors, and in which regions.

The map is currently being improved, and the Center's team is working on enabling automatic monthly updates.

The dashboard was presented at the Ukraine Recovery Conference (URC) in Rome.

“Why did we ask you to create it? Because it is extremely convenient for us, but for our international partners, it is a breakthrough — they do not even have such tools in their own countries... Thank you very much for this, truly, because I believe it will be a major contribution to Ukraine’s recovery. We may not be able to measure it precisely, but we can say that this dashboard is a small step that has already helped bring in additional funding,” said Aliona Shkrum, First Deputy Minister for Communities and Territories Development of Ukraine.



The Fiscal Center also supports the Ministry of Development in establishing internal processes necessary for quality independent monitoring of project implementation. Together with the ministry, the Center’s team created a system to collect and verify data on all projects financed by international partners. This system is used by ministry specialists and allows for viewing consolidated information for each donor: planned funding amounts, sampling, actual expenditures both by individual projects and by each contract in the most detailed breakdown. The data is available for analysis over different periods.





State
tax service
of Ukraine

In July 2025, Fiscal Center signed a memorandum of cooperation with the State Tax Service of Ukraine to digitalize data and management processes within the STS. As part of the collaboration, Center specialists developed a new analytical tool that will significantly improve the quality, transparency, and speed of work in certain tax departments, allowing STS employees to perform their tasks much faster. As a result, tax risks will be identified more promptly, and the processing time for complex information will be reduced.



"I often hear from businesses about the need to increase digitalization in the work of the STS. Not only do we hear it, but we are also making meaningful transformations. I am grateful to the Fiscal Center, which plans not only to develop such a tool but also to train tax officials to use modern data-processing technologies. Together, we are working to build greater trust in the STS among every taxpayer," – Lesya Karnaukh.

The collaboration also includes training tax officials in modern data analysis tools and automating complex processes that are currently performed manually.



In addition, as part of strengthening the analytical capacity of the State Tax Service (STS), the Center's team helps identify tax gaps and cases of base erosion and profit shifting (BEPS). To carry out this work, analysts use the state's open big data, the Center's own datasets, and modern analytical methods. After developing their findings, the Center's experts submit the information to the STS for further review.

The Center also created a dashboard for monitoring tax revenues — a convenient tool that visualizes how taxes are being paid and how revenue targets are being met.

“We developed a basic version of the dashboard, which we plan to improve further. Even now, it allows users to see the overall picture of revenues and their structure, compare payments across different periods — from a month to half a year or a full year — and track dynamics for both individual taxes and the full set of taxes administered by the STS,” said Viktor Maziarchuk, Head of the Fiscal Policy Research Center.



In the near future, the interactive map will also allow users to view tax revenues by region and generate forecasts based on historical data. This will enable assessment of the realism of STS revenue plans and observation of broader trends.





Ministry of
Finance of
Ukraine

and



The Fiscal Policy Research Center actively cooperates with the Ministry of Finance of Ukraine, particularly in monitoring international assistance directed to state and local budgets.

In 2024, the Center's team began developing a systematic monitoring framework for international funds supporting Ukraine's recovery. At the same time, the Ministry of Finance — as one of the key beneficiaries of this assistance — requested an analysis of a significant international technical assistance project from the Japan International Cooperation Agency (JICA), under which Ukraine receives not financial support but equipment, machinery, and materials.

As a result, the Center developed the interactive dashboard **“How Japan's Assistance Works”**, which allows users to track who receives support from the Government of Japan through JICA under the Emergency Recovery Program and where this support is directed.

The data verification process lasted about ten months. The Center's team collected and processed information from multiple sources to form the most accurate and transparent picture of how Japanese assistance is used at every level — from national authorities to municipal enterprises.

In 2023–2024, JICA assistance was received by 199 institutions totaling over 5.3 billion UAH. Most equipment was delivered to Kyiv and the Kharkiv, Dnipropetrovsk, and Kherson regions, primarily in the sectors of utilities, transport, and waste management.

In October 2025, the Center's team presented the dashboard to the Ministry of Finance.



“This project demonstrates that mutual trust is built through openness and joint work. When the government, civil society organizations, and donors act together, we not only rebuild the country — we create a foundation for long-term partnership,” said Oleksandr Kava, Deputy Minister of Finance of Ukraine.



Dashboard



Podcast



BUDGET TALKS



We launched “Budget Conversations” to connect public finance directly with people. We cover key numbers, the people behind decisions, how the budget forms, tax use, recovery costs, expectations from international partners, and funding for defense, social support, education, and healthcare.

1 Season

We released the first episode in January 2024. Over the first year, we published 14 episodes – all available here



Danylo Hetmantsev

Member of Parliament, Chair of the Committee on Finance, Tax and Customs Policy

We eliminated most of the “special interests” that cost the budget billions — all those minor but numerous schemes through which public funds were spent without control or were siphoned off



Dmytro Shevchuk

Deputy Head of the State Audit Service of Ukraine

An auditor is an ordinary citizen, and they suffer just as much when public services are delivered poorly

2 Season

In the second season, we produced 10 Budget Conversations episodes featuring leading public officials, politicians, experts, and civil society leaders



Serhiy Sukhomlyn

Head of the State Agency for Restoration and Infrastructure Development of Ukraine

We need a different approach to reconstruction — clear priorities that can drive economic growth and bring people back to Ukraine.



Orest Stepaniak

Head of the School Nutrition Reform Team

Why reform school nutrition? So that our children do not have to deal with the consequences after their first doctor’s visits at age 30, when they first learn what blood pressure or cholesterol is, and start changing their lifestyle.



Taras Sluchykh

Project Manager at the EU Anti-Corruption Initiative

Ukraine faces many problems; one is a lack of money, but perhaps the biggest is a lack of expertise.



Aliona Shkrum

First Deputy Minister for Communities and Territories Development of Ukraine

We must rebuild using new technologies, accessibility principles, and energy efficiency. And we need to rebuild better than before — not just recreate what existed



Oleksandr Sienkevych

Mayor of Mykolaiv

It is a unique case that Mykolaiv and Denmark are cooperating. No other city in Ukraine has such a partnership. I often say that Denmark has “adopted” us — and we are very grateful for that



Kyrylo Klymenko

Member of the Accounting Chamber

If we want to attract top specialists from the private sector into the civil service, we must offer adequate remuneration and clear career advancement opportunities



Lesia Karnaukh

Acting Head of the State Tax Service of Ukraine

Behind every tax invoice, every adjustment, every tax return, there are human lives



Serhiy Nikolaychuk

First Deputy Governor of the National Bank of Ukraine

The most difficult yet ultimately the right decision made by the National Bank during the war was the return to exchange rate flexibility and the move away from a fixed exchange rate



Roksolana Pidlasa

Member of Parliament, Chair of the Budget Committee

I always try to keep politics out of the budget as much as possible. I never say whether it is good or bad — I speak specifically, based on facts

Platforms

A collection of logos for various digital platforms: YouTube, RADIO TV, YouTube Music, MEGOGO, Spotify, Castbox, and SOUND CLOUD.



Communication of the Podcast and Fiscal Center Projects on Social Media



92 videos
319 658 views

Top 5 Episodes by Views

1. **Lesia Karnaukh:** Behind every tax return are human lives | Episode 6 (Season 2) – **50,446 views**
2. **Danylo Hetmantsev:** We eliminated most of the “special interests” that cost the budget billions | Episode 1 (Season 2) – **46,251 views**
3. **Aliona Shkrum:** We are now fighting for every 15 million dollars for recovery | Episode 8 (Season 2) – **32,147 views**
4. **Serhiy Sukhomlyn:** We need to build to bring people back from Europe | Episode 3 (Season 2) – **31,656 views**
5. **Roksolana Pidlasa:** I don’t understand why some parliamentary factions vote out of spite | Episode 7 (Season 2) – **31,656 views**



Top 5 YouTube Shorts by Views

1. SAS: From a “90s bogeyman” to a modern institution – Guest: **Dmytro Shevchuk – 4,376 views**
2. How Russian attacks affect tax collection, and why even the most realistic forecast doesn’t always come true – Guest: **Lesia Karnaukh – 1,832 views**
3. Announcement: New guest of Budget Conversations – **Roksolana Pidlasa – 1,354 views**
4. How do you manage a city when the front line is only a few dozen kilometers away? - Guest: **Oleksandr Sienkevych – 1,354 views**
5. We have the best gas stations in Europe, but border checkpoints are worse than a shawarma stand - Guest: **Serhiy Sukhomlyn – 1,222 views**



177 posts and reels
10 136 views

Top 5 reels

1. On the largest investment project during the war – **906 views**
2. On the Ukraine Recovery Conference in Rome – **320 views**
3. Podcast announcement with Acting Head of the State Tax Service of Ukraine, Lesia Karnaukh – **199 views**
4. Podcast announcement with First Deputy Minister for Communities and Territories Development, Aliona Shkrum – **198 views**
5. How destroyed Ukrainian cities should be rebuilt – **177 views**



227 posts
64 760 views

Top 5 Most Popular Posts

1. Overview of all Fiscal Center databases – **2,208 views**
2. On Members of Parliament's proposals to the draft state budget – **1,291 views**
3. How were funds from the Fund for Eliminating the Consequences of Armed Aggression used in 2023? – **1,137 views**
4. On taxes and fees during wartime – **1,063 views**
5. How do communities spend recovery funds? – **1,022 views**



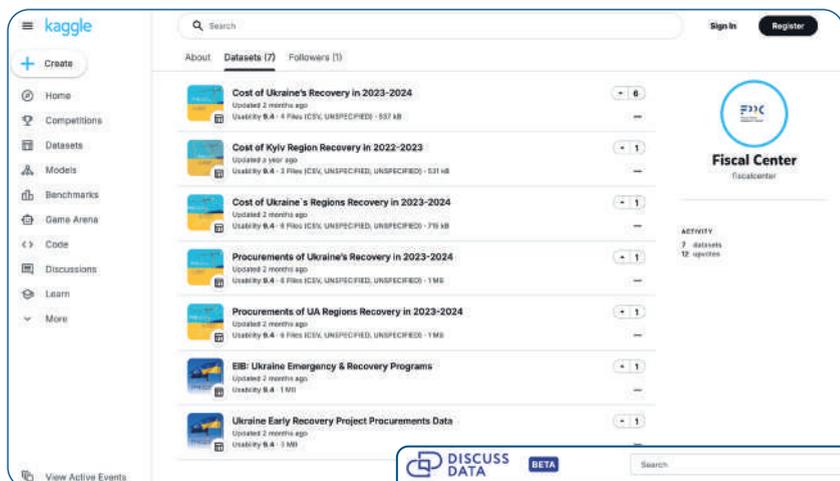
199 posts
100 972 views

Top 5 Posts by Reach

1. Memorandum of cooperation between the Fiscal Center and the Ministry for Communities and Territories Development of Ukraine – **3,635 views**
2. Dashboard for monitoring the implementation of Accounting Chamber recommendations – **3,568 views**
3. How did civil servants' remuneration change after the reform? – **3,031 views**
4. Audit of the civil service remuneration reform involving the Fiscal Center team – **2,655 views**
5. How Japan's assistance through JICA works – **2,414 views**

Our recovery datasets are available on Kaggle and Discuss Data

Fiscal Center specialists not only create databases related to recovery but also publish them on their own platforms as well as on Kaggle and Discuss Data—a global community of analysts, economists, and data scientists. For example, over 15 million users from 194 countries are registered on Kaggle. These include analysts, researchers, students, civic activists, and international organizations. This means that Ukrainian recovery data becomes accessible to hundreds of thousands, if not millions, of people worldwide. It also means that anyone in the world—researcher, analyst, or student—can work with verified data about Ukraine’s recovery. The Center’s databases serve as tools for research, forecasting, and decision-making, helping to create an accurate picture of Ukraine’s rebuilding process.





On the Center's Website

Local Budget Procurement Database

<https://fiscalcenter.org/news/local-budget-prozorro-2023-2024-2>

The first consolidated source that brings together all available procurements financed under specially created local recovery programs in 2023–2024. More than 1,700 tenders with descriptions, geodata, amounts, contracting authorities, and suppliers.

Local Budget Expenditure Database for Recovery

https://fiscalcenter.org/en/news/local_recovery_data_2023-2024-2/

A structured database covering local budget expenditures for recovery under dedicated programs — from housing and schools to hospitals and infrastructure. It contains data for 2023–2024, covering more than 1,300 objects with total expenditures exceeding 1.6 billion UAH. Each object includes an address, type, geodata, and verified amounts.

Procurement Database of the Fund for Eliminating the Consequences of Armed Aggression

<https://fiscalcenter.org/en/news/database-of-procurements-financed-by-the-fund-for-liquidation/>

This database includes all procurements related to the Fund's expenditures in 2023–2024 (excluding the security and defense sector and critical infrastructure). More than 1,500 procurements are included. We consolidated the most complete set of data in one place: objects (with descriptions and geodata), planned amounts, actual expenditures, and related procurements.

Expenditure Database of the Fund for Eliminating the Consequences of Armed Aggression

<https://fiscalcenter.org/en/news/liquidation-fund-expenditures-2023-2024-open-database/>

For the first time, verified data for 2023–2024 is publicly available (excluding the security and defense sector and critical infrastructure). Total expenditures amount to 24.6 billion UAH. We reviewed all versions of government decisions, analyzed 7,535 payment records from the Spending portal, cross-checked data with treasury reports, verified information through requests to spending units, and compiled data on 614 objects and 9 budget programs.

EIB Expenditure Database: Emergency Credit Program for the Recovery of Ukraine (2022–2024) and Ukraine Recovery Program (2023–2024)

<https://fiscalcenter.org/en/news/eib-recovery-data-2022-2024-2/>

The database contains more than 2 billion UAH in expenditures over the past three years and more than 2,000 payment transactions. It includes all available data on EIB funds and co-financing from state and local budgets.

Procurement Database of the Emergency Credit Program for the Recovery of Ukraine

<https://fiscalcenter.org/en/news/ukraine-early-recovery-eib-prozorro-2022-2024-2/>

This database includes all identified procurements funded under the Emergency Credit Program for the Recovery of Ukraine in 2022–2024, more than 1,300 tenders.



Educational Videos

In 2024, we launched a series of educational videos that explain complex topics in simple terms – how the budget works, what reforms change, where recovery funds go, and how to use the Fiscal Center's tools. In total, Fiscal Center experts prepared 12 videos covering budget innovations, reconstruction projects, school nutrition monitoring, and the reform of the Accounting Chamber — helping everyone understand how public finance decisions affect daily life.

The purpose of these videos is to make financial information more understandable, accessible, and useful for citizens, journalists, and experts

- 06.09.24** Daily monitoring of the school nutrition reform: dashboard user guide
<https://www.youtube.com/watch?v=TtI49w47KwQ>
- 19.09.24** What's new in the adopted draft law "On the Accounting Chamber" Explanation by Viktor Maziarchuk, Head of the Fiscal Policy Research Center, on the new provisions related to the institution's activities.
<https://www.youtube.com/watch?v=IYTPZGXcZAK>
- 04.10.24** Reform of the Accounting Chamber: what will change? Viktor Maziarchuk explains how the institution's work will change after the adoption of the new draft law.
<https://www.youtube.com/watch?v=pld8CqJ4XxU>
- 01.11.24** Budget 2025: What changes are proposed by Members of Parliament? Viktor Maziarchuk discusses the most notable ideas introduced by MPs.
<https://www.youtube.com/watch?v=KqacUTuxLA4>

- 04.11.24** New competition and higher salaries: what the reform of the Accounting Chamber provides. The law establishes an expert advisory group for selecting new members of the Accounting Chamber. The institution's powers have been expanded, and the salaries of the Chair and members have been significantly increased. Viktor Maziarchuk provides further detail. <https://www.youtube.com/watch?v=-aCxVOJgdxU>
- 12.11.24** Guide: Monitoring the school nutrition reform (map). The Fiscal Policy Research Center created an interactive dashboard that updates information in real time on the expenditures of each territorial community and all related procurements. <https://www.youtube.com/watch?v=XhOohh3rw5s>
- 12.11.24** Guide: Monitoring the school nutrition reform (dash-board) <https://www.youtube.com/watch?v=fcyZIn1bi-s>
- 05.12.24** Budget 2025: priorities and missed opportunities. Viktor Maziarchuk reviews the key indicators of the national budget and the opportunities that were not realized. <https://www.youtube.com/watch?v=2H8kZhNNKbc>

31.01.25 “The spoons were found, but the aftertaste remains”: why transparent reporting matters. Data analyst Olha Volkhina explains why transparent reporting is essential for public trust in the recovery process.

<https://www.youtube.com/watch?v=Vb6eJk1EpQg>

06.02.25 Cost of War vs. Open Budget & Spending: what’s the difference? Viktor Maziarchuk explains the key differences between the Fiscal Center’s Cost of War project and the state registries OpenBudget and Spending, including how each platform works and what information they provide.

<https://www.youtube.com/watch?v=nA8YIHtO-RA>

12.02.25 Experimental recovery project: is it working? Reviewing the numbers. Data analyst Olha Volkhina explains how much funding was allocated to the program, what was achieved, and why the project is struggling.

https://www.youtube.com/watch?v=eB61Mbtm_n0

30.05.25 Viktor Maziarchuk: “I don’t believe in artificial intelligence. I believe in people who use AI.” A lecture delivered at APPS.UCU Generative AI Weekend at the Ukrainian Catholic University: From Chaos to System — How We Build Transparent Governance Through Data and Action.

<https://www.youtube.com/watch?v=ivkuVhBLpq8>

- 23.10.25** Where do the billions for Ukraine's recovery go? Viktor Maziarchuk explains how recovery databases are structured, why verification of every hryvnia matters, and presents the Fiscal Center's recovery financing projects.
<https://www.youtube.com/watch?v=8NHbhxdrOaQ>
- 12.11.2025** How to use Fiscal Center tools? Viktor Maziarchuk explains how specialists collect, verify, and transform data into open datasets, analytics, and user-friendly dashboards. These tools are designed for journalists, analysts, civil society, and anyone interested in how public finances work.
<https://www.facebook.com/reel/1023794116546555>
- 20.11.2025** How Japan supports Ukraine's recovery Fiscal Center analyst Yuliia Zvierievych presents a new dashboard — an interactive tool that tracks recipients of assistance from the Government of Japan through JICA under the Emergency Recovery Program.
<https://www.youtube.com/watch?v=PWqpVsxDDIU>

International Activities



The Fiscal Center played an active role at the Ukraine Recovery Conference 2025 (URC 2025) in Rome. This conference became the most significant international event dedicated to Ukraine's recovery, gathering over 6,000 participants from 70 countries.

Viktor Maziarchuk, Head of the Fiscal Policy Research Center, spoke at the panel discussion "Transparency and Accountability in the Recovery Process: Tools for Effective Reconstruction." In his remarks, he emphasized that although Ukraine has become one of the world leaders in government data openness, transparency alone does not build trust; trust comes from quality, verification, and responsibility.

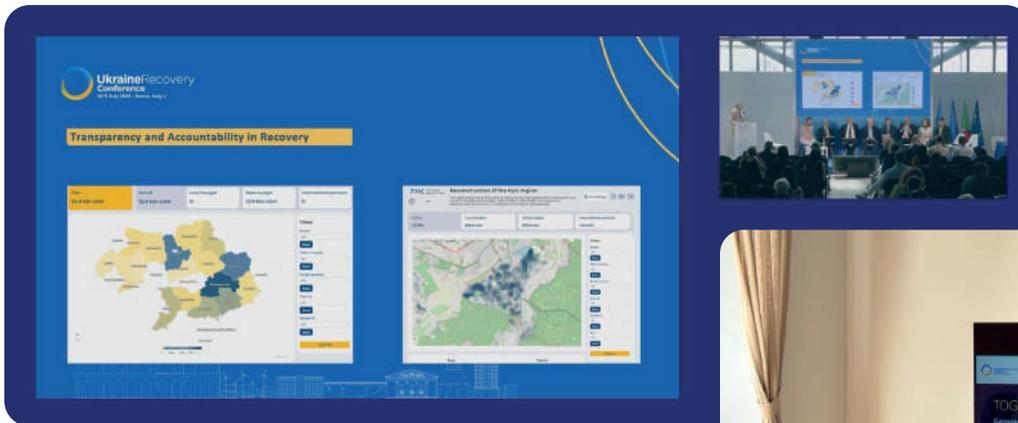
He observed that during crucial moments, when public trust in government institutions drops, civil society and independent analytical centers serve as sources of new systemic solutions.

"Our Center works exclusively with public finance. We collect, verify, analyze, and publish open and structured datasets that anyone can use. We know where to find the necessary information and help others see it," he explained.

During his speech, he provided several examples of how the Fiscal Center helps build trust through analytics. One example is the collaboration with the Ministry for Communities and Territories Development, where the team developed a BI tool to monitor more than 600 projects implemented with the involvement of international financial institutions. Additionally, the Center trained ministry staff to use these tools, ensuring that recovery processes are not only transparent but also understandable.

Viktor Maziarchuk also spoke at a URC 2025 side event titled "Uniting Efforts: Government, Civil Society, and Business for Sustainable Public Policy in Ukraine's Recovery," where he explained how civil society organizations engaged in independent monitoring can help the state develop more resilient policies.

“We not only collect and verify data — we also create BI tools, publish open datasets, and prepare analytics that are accessible to government institutions, businesses, academics, and other stakeholders,” he noted. “We believe that every hryvnia allocated for recovery — especially international assistance — must be transparent and accountable. That is why we work closely with the State Audit Service, the Accounting Chamber, government bodies, and international partners. We proactively share verified data and help these institutions strengthen their oversight functions.”





28 November 2024

Viktor Maziarchuk, Head of the Fiscal Policy Research Center, participated in the 4th meeting of the Business Integrity Group (BIG), held in Paris by the OECD Anti-Corruption Network for Eastern Europe and Central Asia. The event gathered representatives from governments, businesses, civil society, and international organizations to discuss strategies to strengthen integrity in the business sector.

Viktor Maziarchuk spoke at the opening session and highlighted the importance of data verification in recovery processes.

“Transparency is the foundation of trust. Our Center independently gathers, verifies, and analyzes information that businesses and international partners can utilize, and our interactive tools make these processes transparent and accountable,” he noted.



He showcased the dashboards developed by the Center to international colleagues, illustrating how open data can aid in fighting corruption. Specifically, he emphasized dashboards for analyzing customs operations. These tools assist in evaluating the efficiency of export and import activities, monitoring actual volumes of goods entering and leaving Ukraine, and identifying potential risks – such as significant discrepancies in customs values that may signal corruption.

29 July 2025

The Fiscal Policy Research Center presented its projects to the leadership of the OECD Office in Ukraine — projects that may serve as benchmarks for monitoring the use of public funds.



During the meeting, the Center’s team demonstrated how they work with open data, including low-quality and fragmented sources, transforming them into BI tools, building AI models, and creating verification solutions for recovery expenditures.

“We like to say that we bring order to chaos. Ukraine has a huge amount of open data, but you need to know how to work with it,” said Viktor Maziarchuk.

As an example, he described the project to modernize school kitchens, initiated by the First Lady with the support of EUACI. Within this initiative, the Center’s experts built a system that updates data daily: procurements and payments are automatically uploaded at night, and updated information becomes available to managers the next morning.

Michał Falenchyk, Head of the OECD Office in Ukraine, asked how to obtain accurate, consolidated expenditure data, given that sources are often fragmented. In response, the Center’s analysts demonstrated how their model of data collection, verification, and updating works.

Anna Bilous, analyst at the OECD Directorate, noted that the Center is essentially creating the “infrastructure” for data work in Ukraine.

Visit to Brussels

2–4 July 2025

Viktor Maziarchuk, together with representatives of Ukrainian civil society organizations working on public policy, EU integration, and recovery, visited Brussels as part of an introductory program for Ukrainian NGOs.

The agenda included familiarization with European institutions, their work, EU decision-making principles, and opportunities for cooperation with Ukrainian initiatives. One of the key events was a meeting at the Embassy of Ireland, where discussions went beyond policy and focused on how Ukraine can effectively integrate into European processes.

In Brussels, Viktor Maziarchuk agreed on coordination with the team monitoring the Ukraine Facility.

“We met the EU representative responsible for monitoring the Ukraine Facility, Kett Caoimh. We exchanged contacts and agreed on coordination, as our team is beginning work on monitoring the fulfilment of 16 investment indicators under the Ukraine Facility plan,” he said.



The EU has a dedicated team of 20 people who track the implementation of these indicators. Now Ukrainian analysts will also be involved in the monitoring process, making it more transparent and easier to understand for both sides.

Ukrainian Donor Platform

24 November 2025

The Fiscal Policy Research Center participated in a meeting with civil society representatives and international partners within the Ukrainian Donor Platform in Kyiv.

In his presentation, Viktor Maziarchuk highlighted important advances in financial analytics and the transparency of recovery funding. He identified three essential requirements for effective recovery: dependable data, consistent accountability standards, and monitoring tools. He also shared the results of the Cost of War project, through which the Center systematically gathers, verifies, and publishes data on actual recovery financing from federal, state, local, and international sources.

Using Kharkiv Region as an example, Viktor Maziarchuk highlighted existing challenges: uneven fund distribution, limited capacity in certain communities to carry out projects, and a lack of focus on quality. He stressed the importance of shared transparency standards, active involvement of civil society participation in project planning and oversight, and ongoing dialogue among the state, donors, and civil society.



Public Events

December 4, 2024

Viktor Maziarchuk participated in a meeting between Ukrainian civil society organizations and a delegation from Germany's Federal Ministry for Economic Cooperation and Development (BMZ). He highlighted the key achievements of the Fiscal Center team, including the collection and organization of expenditure data from the Fund for Eliminating the Consequences of Armed Aggression, as well as budget data from Kyiv Region and 40 local communities.

"We aim to become the Ukrainian equivalent of the Kiel Institute for the World Economy — an organization that systematically monitors all assistance provided to Ukraine. This database will become a benchmark that both Ukrainian and international partners can rely on," Maziarchuk emphasized.



December 9, 2024

The Head of the Center spoke at the Pro-Integrity Forum: Promoting Integrity in the Public Sector, which brought together anti-corruption experts, government officials, opinion leaders, journalists, and NGO representatives. He contributed to a sectoral discussion focused on digitalization and deregulation as tools for enhancing local governance.



December 16, 2024

Viktor Maziarchuk gave a lecture to participants in the training program “Defense Sector: Agents of Change,” designed for representatives of the security and defense sector. He discussed key aspects of wartime financing, how Ukraine’s budget is transforming under these conditions, and how fiscal decisions affect defense capabilities.

January 24, 2025

The Fiscal Policy Research Center team attended the first RISE Day as an official member of the RISE coalition. In his speech, Viktor Maziarchuk presented the Center’s projects carried out in 2024 and outlined plans for 2025. *“Our main goal for this year is to collect and verify all data related to international funds coming into Ukraine for recovery and being used on the ground. It won’t be easy, but we will get it done,” he stated.*

March 17, 2025

Viktor Maziarchuk spoke at the webinar *“Open Data for Recovery: Where to Find It and How to Use It?”* organized by the Institute for Economic Research and Policy Consulting. He shared practical tools for creating analytics and conducting research. He explained how recovery is financed from state and local budgets, how to find information on specific reconstruction expenditures, and how to verify recovery financing using open data independently.



February 20, 2025

Viktor Maziarchuk, along with colleagues from the RISE coalition, met with Davide La Cecilia, the Special Envoy of Italy’s Minister of Foreign Affairs for Ukraine’s recovery. The discussion focused on preparations for the Ukraine Recovery Conference 2025 in Rome and the role of civil society organizations in ensuring effective reconstruction.



May 10-11, 2025

Viktor Maziarchuk presented at the APPS. UCU Generative AI Weekend at the Ukrainian Catholic University, delivering the lecture “From Chaos to System: How We Build Transparent Governance Through Data and Action.” He introduced conference participants to:

- Interactive dashboards on recovery expenditures,
- Ukraine’s only verified recovery expenditure database,
- The school nutrition reform monitoring project.

June 20, 2025

At the panel discussion “Communities and Recovery: Needs, Barriers, Resources,” organized by the All-Ukrainian Association of Amalgamated Territorial Communities and CORE, Viktor Maziarchuk emphasized that one of the biggest issues in the recovery sector is the fragmentation and unreliability of data, both locally and nationally. He also introduced the team’s project “Cost of War.”

June 25, 2025

The Center’s team participated in RISE Summer Day, where participants discussed the upcoming Ukraine Recovery Conference in Rome and the reform of Public Investment Management (PIM).

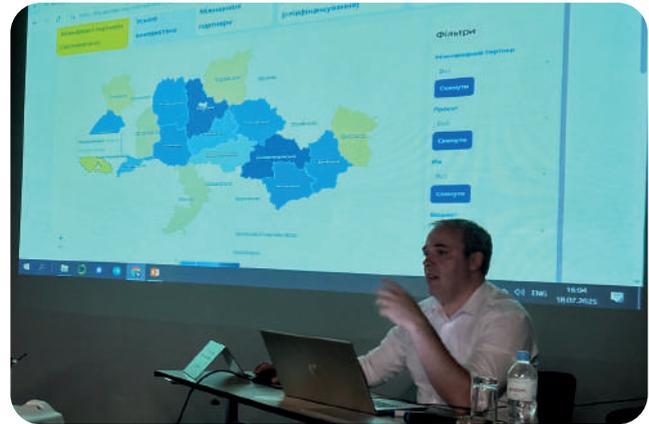
July 18-20, 2025

Viktor Maziarchuk was an invited speaker at the IWPR training “Building CSO Capacity to Monitor and Engage with Local Authorities During Wartime.” He explained what a budget is and why it is always a compromise, clarified the concept of reverse subsidies, and broke down the budget cycle. He also demonstrated how communities can monitor expenditures in real time using OpenBudget and Spending. Additionally, he presented the Center’s “Cost of War” project, which provides detailed information on Ukraine’s reconstruction — including how much money is being spent and on what.



November 15, 2025

At the IWPR FORUM 2025 panel discussion “Government Accountability: Effective Tools for Activists and Journalists,” Viktor Maziarchuk explained how the Center consolidates all recovery-related information in one place and makes it accessible to all stakeholders. He also introduced the “Cost of War” project.



November 19, 2025

Viktor Maziarchuk delivered the online lecture “Anti-Corruption in Action: Solutions That Work” as part of the “Change Here” program by the We Build Ukraine think tank. He spoke about the dashboards and datasets created by the Center’s analytics team, designed to make the recovery process more transparent by allowing communities, journalists, and the public to see the real scale, cost, and progress of funded projects.



Education

Viktor Maziarchuk, Head of the Fiscal Policy Research Center, teaches at two universities: the Ukrainian Catholic University in Lviv and the Kyiv School of Economics. At the Ukrainian Catholic University, he teaches a course on how crises impact public finance – a series of lectures on financial management under uncertainty, including periods of economic crises, natural disasters, pandemics, and war. “This is a visionary course built on real cases. We talk about what can happen to the budget during a crisis and how to respond,” explains Viktor Maziarchuk.



“This is a visionary course built on real cases. We talk about what can happen to the budget during a crisis and how to respond,” explains Viktor Maziarchuk.

At the Kyiv School of Economics, he teaches the bachelor-level course “Public Finance Management.” Students learn the fundamentals: what a budget is, how public finances operate, and what sets apart various financial instruments. A distinct part of the course focuses on fiscal risks: how the state budget is created, what risks the government assumes, and how these risks might impact national finances in the future.

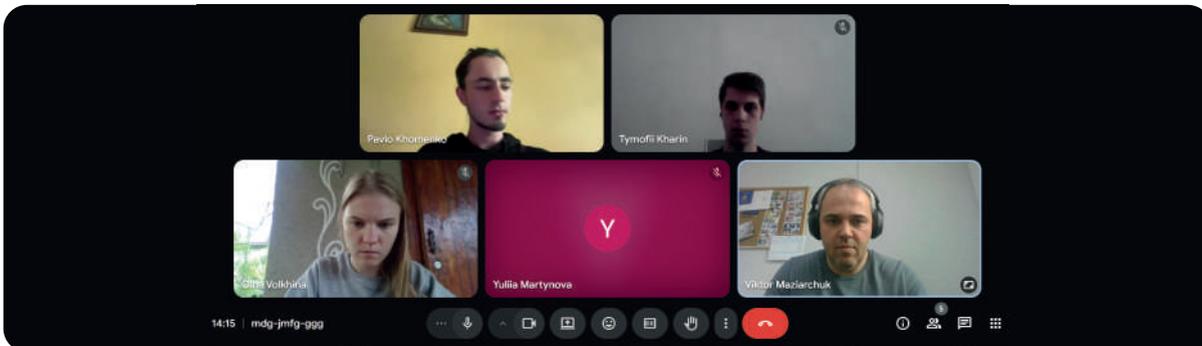
In 2024, the Center’s experts continued mentoring Ukrainian Catholic University students enrolled in the data analytics program. The students chose the “Cost of War” project for their research and analysis work. They worked with open data on Ukraine’s recovery, examined expenditures, and created visualizations based on actual data. The Center’s analysts provided weekly guidance to support their analysis and approach.

“Last year, we already collaborated with UCU students, and it was an excellent experience. This time, they offered to help collect and verify 2024 expenditure data from the Fund for Eliminating the Consequences of” Armed Aggression.

This once again demonstrates that projects like ours not only transform the culture of transparency but also develop a new generation of specialists capable of working with open data and making informed decisions. We are also happy that universities use our datasets for academic purposes,” emphasized Viktor Maziarchuk.

In the summer of 2024, the Center also mentored Kyiv School of Economics students enrolled in a machine learning course. The Center’s experts held weekly consultations: helping students formulate hypotheses, structure their analytical approach, and ultimately deliver a high-quality group project, which they presented at the end of the course.

“We proposed a topic related to public procurement and wanted to teach students how to notice early warning signs: deadline extensions, changes in amounts or contract terms — all of which can indicate risks of delayed implementation,” said Viktor Maziarchuk. “For us, this is not extra work. It is a deliberate investment in the next generation — the one that will make decisions based on numbers and facts.”



The Fiscal Policy Research Center also continued sharing its expertise with media professionals. On April 14, 2025, the Center held a training session for regional journalists on understanding public finance. Viktor Maziarchuk explained the differences between the state and local budgets, how budget financing works, and demonstrated tools for finding information on budget expenditures.

Fiscal Center Projects Now Available in English

To expand the global reach of the Fiscal Center's ideas and research, we developed English versions of nearly all our products and studies. English is the language of international communication, allowing broader access for global partners, investors, donors, experts, and analysts.

We now provide all the Center's dashboards and databases in English, enabling international users to access and monitor recovery data directly. This primarily eliminates language barriers, making our datasets easily accessible to researchers worldwide and supporting participation in global research efforts.

We employed modern voice-learning technologies to produce English-language versions of all our podcast episodes. This creates an additional channel to connect with the world — especially during wartime — and share Ukraine's perspective.

Our aim is for Ukraine to be heard and understood globally. English-language projects are another step toward this goal.

The screenshot shows the Fiscal Policy Research Center website. The header includes the logo, navigation links (ABOUT US, COST OF WAR, PROJECTS, SERVICES, NEWS, TRAINING, CONTACT), a SUBSCRIBE button, and language options (UA, EN). The main content area features a podcast episode titled "Acting Head of the State Tax Service: 'A tax return reflects human lives'". The episode cover image shows Viktor Maziarchuk and Lesya Karnaukh. The text on the cover includes "BUDGET TALKS", "2 season", and "HONESTLY ABOUT TAXES". Below the cover, there is a short description of the episode and a link to the full text.



fiscalcenter.org/en/novyny-en/

Our Innovations and Smart Technologies

The Fiscal Center actively incorporates modern technologies into its analytical and communication efforts. The team utilizes artificial intelligence tools to process large datasets, automate analytical workflows, and produce high-quality visualizations. When gathering and verifying data, we combine solutions from leading international companies – including large language models like ChatGPT – with our own AI tools to enhance automation and improve the accuracy of data validation.

Innovation is also reflected in our communication strategies: voice-cloning technology allows us to create English versions of our Budget Conversations podcast, broadening its reach and making Ukrainian analytics accessible to international partners.

These technologies enable us to process information more quickly and accurately, making analytics more transparent, interactive, and user-friendly. As Viktor Maziarchuk stated at the APPS.UCU Generative AI Weekend at the Ukrainian Catholic University:

“I don't believe in artificial intelligence. I believe in people who use artificial intelligence.”





We in the Media

The Fiscal Policy Research Center actively collaborates with the media, promoting its interactive tools and research findings in public finance and recovery. Throughout the year, the Center's efforts consistently attracted the attention of major Ukrainian outlets — from national media to regional publications.

The 'Cost of War' project was featured in a dedicated article in 'Rubryka.' The piece, 'It's About Transparency and Trust: How the Cost of War Project Calculates the Real Price of Ukraine's Recovery,' describes the development of a unified, verified database of expenses related to the war and overcoming its consequences.

An interview with Viktor Maziarchuk was published on the RISE Ukraine Coalition website: "We Want to Create a Transparent and Verified Database of All International Assistance Ukraine Receives." The article introduced readers to the Center's mission, team, and projects aimed at ensuring accountability and effective recovery.

The media also highlighted the Center's expert commentary. On LB.ua, Viktor Maziarchuk published the blog "The IMF Has Removed MPs from Influencing the Distribution of 'Investment Funds' in the Budget," explaining amendments to the Budget Code and their importance for increasing transparency in the allocation of state investment project funds.

The launch of the dashboard for monitoring the state budget's general fund tax revenues — developed in cooperation with the State Tax Service — generated significant media coverage. The news was reported by Ekonomichna Pravda, LigaZakon, Delo.ua, Censor.NET, Yurydychna Hazeta, Pryvatnyi Pidpriyemets, Kremenchutska Gazeta, Leopoldis.news, and others.

The Budget Conversations podcast also gained significant media attention, serving as a platform for open discussions about public finance. Many outlets quoted podcast guests. For example, NV Business used a statement by MP Danylo Hetmantsev as a headline: “Everyone Knows This Is a Scheme: Hetmantsev Explains How Business Has Lobbied Its Interests in the Tax Code for Years.”

Miqvisti and Korabelov.info published articles about the construction of a new water pipeline, citing the Head of the Restoration Agency, Serhiy Sukhomlyn:

“Why is the new water pipeline for Mykolaiv being built with a lower capacity than originally planned?” and “A city that ‘drinks’ three times less than expected: Mykolaiv’s new water pipeline is downsized.” Meanwhile, Stolysia. news quoted First Deputy Minister for Communities and Territories Development Aliona Shkrum:

“Ukraine is the first country in the world to provide compensation for restoring or rebuilding housing during wartime.”

NV Podcasts consistently included ‘Budget Conversations’ in their weekly top podcast picks. Featured episodes highlighted discussions with Mykolaiv’s Mayor Oleksandr Sienkevych and First Deputy Minister Aliona Shkrum.

Networking and Communication (Media, Coffee Talks)

Every month, the Fiscal Center hosts Coffee Talks — informal meetings that bring together civil society representatives, experts, journalists, and government officials to discuss current economic and political issues, exchange ideas, share expertise, and develop constructive solutions.



12
meetings held

10
participants
on average

Participants included:

- journalists
- government officials
- experts
- members of parliament

Our cooperation





Our team



Viktor Maziarchuk

Viktor has experience in investment consulting and project management in the private sector. He also worked as the Lead Expert of the Public Finance Group at the Reanimation Package of Reforms, Head of the Office of Financial and Economic Analysis in the Verkhovna Rada, and Adviser to the Head of the Accounting Chamber. In 2023, he founded the Fiscal Policy Research Center.



Olha Volkhina

At the Center, Olha works on collecting and analyzing data on Ukraine's recovery, including information on reconstruction projects and their financing. Together with colleagues, she transforms large volumes of diverse data into user-friendly formats for visualization and analysis.



Yuliia Zvierievych

Yuliia is gaining her first professional experience with our team, where she works with recovery-related data. She manually verifies information and collects data that cannot be obtained automatically.



Natalia Kovalenko

Natalia has 20 years of experience across various fields: development, consulting, project management, and analytics. She now shares this expertise with our team.



Natalia Ovdiienko

Natalia has worked as a field reporter, editor, and SMM specialist at leading news agencies in Ukraine, and later headed the press office of a state institution. In our team, she ensures that the Center's important work reaches the public and that our experts are quoted by journalists.



Maryna Stadnyk

Maryna has worked at academic institutions, on international projects, and in public service in the Verkhovna Rada. Her experience allows her to see opportunities where others see only problems. At the Center, Maryna contributes on a voluntary basis, studying and analyzing the prospects of public finance and public administration. In her free time, she grows flowers.



Natalia Shevchenko

Natalia has many years of experience across different sectors, including law, marketing, and entrepreneurship. She skillfully handles data collection, cleaning, and analysis. Natalia is an essential part of our team, helping us create products that benefit society.



Artur Shevtsov

Artur has experience implementing projects in logistics, public finance, media, and IT, where he developed analytical systems capable of processing vast amounts of data. At the Center, Artur develops dashboards for the Cost of War project.



Tetiana Shcherbyna

Tetiana has 29 years of experience (she probably knows everything about numbers – and more!). She worked as Chief Accountant at LLC “Citi Konect”, at the Kyiv Wine Factory, and as a Senior Inspector at the State Tax Service. In our team, she is responsible for financial reporting and ensuring that debits always match credits.



**ANNUAL REPORT
CIVIL SOCIETY ORGANIZATION
“FISCAL POLICY RESEARCH CENTER”**

**“Bringing Order to Chaos with the Support of
the International Renaissance Foundation”**

2025

This report is the result of the joint efforts of our team, partners, and experts united by a shared goal — to make fiscal policy more understandable, transparent, and effective for every citizen of Ukraine.

We thank everyone who contributed to our activities in 2025.

We continue our work!



2025