

A note on the Accounts

Polish accounting for charities includes the excess of income over costs from the prior year in the current year Profit & Loss statement resulting in the annual income of the WVM appearing to be higher than it actually was.

For example, in 2015, the WVM reports gross income of PLN 617,056 with a net income (i.e. all income less all costs) of PLN 209,524. However, PLN 171,077 of the income is the net result from 2014 (which itself is also overstated). Therefore, subtracting the PLN 171,077 from the 2015 results provides a more accurate picture of WVM's activity level in 2015.

Therefore, on a cash received basis, in 2015, the WVM had income of PLN 445,980, and the net result (i.e. excess of income over costs) after its charitable activities was PLN 38,447.