

WARSAW VOLUNTEER MISSION

**Financial Report for the period
1st of January till the 31st of December
2017**

Warsaw, 13th of February 2018

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General Information

1. Information about the Foundation

- a) Name of Foundation: **Warsaw Volunteer Mission**
- b) Office: 05-500 Piaseczno, ul. Elizy Orzeszkowej 39
- c) Establishment of Foundation: Notarial Act of 10 August 2004.
- d) The Foundation is registered under the KRS number 0000220615. The entry was issued by the District Court in Warsaw - XIV Division of the National Court Register on 29 October 2004.
- e) Tax Identification Number (NIP): 522-274-88-59
- f) National Business Registry Number (REGON): 015860596
- g) Subject of activity:
Public benefit activity in the following areas:
 - Providing financial, organizational and educational assistance, including charity activity for the benefit of people who are indigent, unemployed and in need.
 - Preserving ethical and moral patterns of behavior in the society by propagating Christian values and culture.
- h) The Foundation was established for an indefinite period
- i) The financial data contained in this report:
 - Current period: 1st of January 2017– 31 December 2017
 - Comparable data: 1st of January 2016 – 31 of January 2016
- j) During the period of the financial year the Members of the Management Board were:
 - Michael Gerald Murphy – President of the Board
 - Kristina Murphy – Member of the Board

The financial report has been prepared with the assumption of the Foundation's ongoing activity for at least 12 consecutive months after the balance sheet date, i.e. 31 December 2017; we are not aware of any circumstances that would indicate a serious threat to the activity of our Foundation.

2. The format and basis of drawing up the financial report

The financial report has been prepared in accordance with the Accounting Act from the 29th of September 1994 (Journal of Laws from 2013. Pos.330, as amended), hereinafter referred to as "the Act".

The Foundation keeps records of expenses according to type and function, and prepares the profit and loss account in the calculation variant.

The figures in the financial report are presented in Polish zloty.

The report has been drawn up using the following simplifications for micro entities in accordance with the Act:

- a) Art. 7 paragraph. 2a - The Foundation resigns from keeping the precautionary principle in the valuation of assets and liabilities
- b) Art. 48a paragraph. 3 - The Foundation does not prepare a statement of changes in equity
- c) Art. 48b paragraph. 4 - The Foundation does not prepare a cash flow statement
- d) According to Annex No. 6 to the Accounting Act, the Foundation has provided data for comparability

3. The accounting principles - the methods used to value assets and liabilities, measurement of financial result

a) Material Fixed Assets and Intangible Assets

Material fixed assets and non-material assets are valued at the cost of purchase, decreased by accumulated amortization and any impairment.

The purchase price of the asset is increased by the cost of improvements, consisting of the reconstruction, modernization, and expansion, causing the value in use of the asset at the end of improvements to exceed the value when purchased.

When destined for cancellation, withdrawal from usage, or other reasons that cause impairment of the material fixed asset or intangible asset, they are revaluated and the decrease in value is recorded in other operating expenses.

Depreciation is calculated using the straight-line method. In determining the depreciation period and the annual depreciation rate, the period of economic usefulness of the tangible and intangible assets is taken into account. The appropriateness of the periods and amortization rates are periodically reviewed.

The Foundation applies depreciation rates in accordance with the Legal Entity Income Tax law.

Assets with an initial value below PLN 3,500.00 are once written off as an expense in the month of use.

Assets under construction are valued at the total costs directly attributable to the acquisition, net of write-offs for impairment.

Assets under construction are not depreciated until they are completed and put into use.

b) Investments

Investments include assets acquired to achieve economic benefits arising from the increase in the value of these assets, obtaining interest income from them, dividends (shares in profits) or other benefits, including from commercial transactions, and in particular financial assets, as well as the properties and intangible assets that are not used by the Foundation, but were acquired in order to achieve these benefits.

c) Receivables

Receivables are valued according to the amount of the due payment.

d) Inventory of Material Current Assets

The value of inventories is determined based on the purchase price, while decreases are measured using the first in, first out method.

e) Cash and Cash Equivalents

Cash in the bank and in hand is recorded at the nominal value.

f) Prepayments

Prepayments are made for costs relating to future reporting periods.

Accrued expenses – n/a

g) Shareholders' equity/ own funds

The statutory fund is disclosed in the amount specified in the contract and the court register. Declared, but unpaid capital contributions are recognized as outstanding share capital contributions.

h) Provisions for liabilities

The Foundation does not make any provisions in accordance with the simplifications for micro units provided for in the Act (art. 7 paragraph. 2a).

i) Liabilities

Liabilities are recorded according to the amount of the due payment.

Balance

Assets

(in złoty)		31.12.2017	31.12.2016
A.	Fixed assets, including:	23 235,35	43 997,92
I.	Intangible assets (non-material & legal)	0,00	0,00
II.	Material fixed assets	23 235,35	43 997,92
III.	Long-term receivables	0,00	0,00
IV.	Long-term investments	0,00	0,00
V.	Long-term prepayments	0,00	0,00
B.	Current assets, including:	584 684,06	350 287,53
I.	Inventory of material current assets	0,00	0,00
II.	Short-term receivables	0,70	0,70
III.	Short-term investments	583 224,08	349 231,29
IV.	Short-term interperiod settlements	1 459,28	1 055,54
C.	Due payments to the statutory fund	0,00	0,00
Total Assets		607 919,41	394 285,45

Liabilities

(in złoty)		31.12.2017	31.12.2016
A.	Own funds, including:	596 270,85	384 891,84
I.	Statutory Fund	1 000,00	1 000,00
II.	Other Funds	0,00	0,00
III.	Profit (loss) from previous years	383 891,84	209 523,80
IV.	Net profit (loss)	211 379,01	174 368,04
B.	Liabilities and reserves for liabilities, including:	11 648,56	9 393,61
I.	Reserves for liabilities	0,00	0,00
II.	Long-term liabilities	0,00	0,00
III.	short-term liabilities	11 648,56	9 393,61
IV.	Interperiod settlements	0,00	0,00
Total Liabilities		607 919,41	394 285,45

Signatures of Management Board

Responsible for accounting
Estelligence Sp. z o. o.

Michael Gerald Murphy
President of the Management Board

Jacek Ostrowski
President of the Management Board

Kristina Rose Murphy
Member of the Management Board

Warsaw, 13.02.2018

Profit and Loss Account – Calculation Variant

(in złoty)		Year ended on 31st of December 2017	Year ended on 31st of December 2016
A.	Income from core operational activity, including:	614 519,24	539 311,15
I.	Income from unpaid public benefit activity	0,00	0,00
II.	Income from paid public benefit activity	0,00	0,00
III.	Income from other statutory activity	614 519,24	539 311,15
B.	Statutory Activity Costs	320 047,64	283 511,41
I.	Costs from unpaid public benefit activity	0,00	0,00
II.	Costs from paid public benefit activity	0,00	0,00
III.	Costs from other statutory activity	320 047,64	283 511,41
C.	Profit (loss) from statutory activity (A-B)	294 471,60	255 799,74
D.	Income from business activity	0,00	0,00
E.	Costs from business activity	0,00	0,00
F.	Profit (loss) from business activity (D-E)	0,00	0,00
G.	General Administrative Costs	83 091,35	81 431,70
H.	Profit (loss) from operating activities (C + F-G)	211 380,25	174 368,04
I.	Other operating income	0,00	0,00
J.	Other operating costs	0,00	0,00
K.	Financial income	0,00	0,00
L.	Financial costs	1,24	0,00
M.	Gross profit (loss) (H + I-J + K-L)	211 379,01	174 368,04
N.	Income Tax	0,00	0,00
O.	Net profit (loss) (M-N)	211 379,01	174 368,04

Supplementary information to the balance sheet

- a) The total amount of financial obligations- n/a
- b) The amount of advances and loans granted to the members of the bodies of administration, management and supervision – n/a
- c) Equity shares (stocks) – n/a

Signatures of Management Board

Responsible for accounting
Estelligence Sp. z o. o.

Michael Gerald Murphy

President of the Management Board

Jacek Ostrowski

President of the Management Board

Kristina Rose Murphy

Member of the Management Board

Warsaw, 13.02.2018