



KRESY-SIBERIA FOUNDATION FINANCIAL STATEMENTS 2014

**Including
INCOME STATEMENT, BALANCE SHEET AND
NOTES TO THE FINANCIAL STATEMENTS
For the year ending 31 December 2014**

**INTERNATIONAL NON-GOVERNMENT ORGANISATION UNDER
POLAND'S LAW ON FOUNDATIONS OF 6 APRIL 1984
(DZ. U. OF 1991, NO 46, ITEM 203)
KRS 0000326445**

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GENERATIONS REMEMBER • PAMIĘĆ POKOLEŃ

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INCOME STATEMENT

Year ending 31 December 2014

(PLN – Poland złoty)

Revenue – statutory operations	242,252.19
Costs – statutory operations	187,638.36
Surplus/(deficit) – statutory operations	54,613.83
Net revenue – trading operations	4,579.67
Operating costs – trading operations	-
Surplus/(deficit) – trading operations	4,579.67
Administrative costs	
Depreciation	-
Materials and energy	704.22
External services	43,972.37
Taxes and fees	3,003.68
Employee remuneration	-
Other costs	-
Administrative costs	47,680.27
Surplus/(deficit) – statutory and commercial activity	11,513.23
Other operating revenue	-
Other operating costs	-
Net operating surplus/(deficit)	11,513.23
Financing revenue	12.84
Financing costs	293.75
Net financing surplus/(deficit)	(280.91)
Net surplus/(deficit) – extraordinary events	-
Net surplus/(deficit) before tax	11,232.32
Income tax expense	-
Net surplus/(deficit)	11,232.32



BALANCE SHEET

Year ending 31 December 2014
(PLN – Poland złoty)

ASSETS

Current assets

Short-term investments

Cash and cash equivalents 723.39

Other financial assets 1,154.88

Short-term investments 1,878.27

Trade and other receivables

For goods and services 7,560.58

For taxes, subsidies, duties, social security 546.00

Other receivables 17,193.46

Total trade and other receivables 25,300.04

Total current assets 27,178.31

Total non-current assets -

TOTAL ASSETS 27,178.31

LIABILITIES

Current liabilities

For goods and services 3,477.76

For taxes, subsidies, duties, social security 359.75

Other 9,608.48

Total trade and other payables 13,445.99

Total non-current liabilities -

TOTAL LIABILITIES 13,445.99

NET ASSETS 13,732.32

EQUITY

Establishment fund 2,500.00

Results carried forward -

Net current surplus/(deficit) 11,232.32

EQUITY 13,732.32



NOTES TO THE FINANCIAL STATEMENTS

for the year ending 31 December 2014

1. The financial statements were prepared for the Fundacja Kresy-Syberia ("Foundation"), headquartered at ul. Krakowskie Przedmieście 64/12, Warsaw.
2. The Foundation is registered under number 0000326445 in the Register of Associations, other social and professional organizations, foundations and public health care facilities run by the District Court in Warsaw, XIII Commercial Division of the National Court Register.
3. The aim of the Foundation is to inspire, promote and support research, remembrance and dissemination on a global scale of Poland's citizens during the Second World War in occupied Poland and in exile.
4. The Foundation is a micro-unit, as it carries on trading activity but does not reach any of the parameters prescribed by the Act, namely:
 - a. 1.5 million PLN total assets of the entity.
 - b. 3 million PLN revenue.
 - c. employ 10 people in full-time equivalents.

Therefore it uses simplified accounting principles in accordance with the Law on Accounting (Journal of Laws 1994 No. 121, item. 591).

5. The financial year of the Foundation is the calendar year. This report covers the period 01 January 2014 – 31 December 2014.
6. This report was prepared on a going concern basis.
7. After the balance date there were no events affecting the contents of the report.
8. Explanation of methods used for valuation of assets and liabilities and their reasons for possible changes in relation to the previous year.
 - a. Fixed assets are depreciated on a straight-line or declining balance according to the provisions of the Act of 15 February 1992 on income tax from legal persons (Journal of Laws of 2000. No. 54. Pos. 60, as amended). Assets with a value of between 500 – 3,500 PLN are depreciated on a one-off when put into use. Items worth less than 500 PLN are expensed.
 - b. Current assets are valued at their cost of acquisition. There is no revaluation of assets, which were recorded as an expense immediately after purchase.
 - c. The Foundation records the expenses by nature and functional and prepare a comparative income statement.
 - d. The Foundation does not apply the principle of asset revaluation.



9. Supplementary data on assets and liabilities.

Assets	Gross				Redemption	
	Opening	Increase	Decrease	Closing	Opening	Closing
Property & long-term leases						
Buildings						
Equipment						
Vehicles						
Other	11,915.30	0,00	0,00	11,915.30	11,915.30	11,915.30
TOTAL	11,915,30	0,00	0,00	11,915.30	11,915.30	11,915.30
Intangible assets						
TOTAL	0.00	0.00	0.00	0.00	0.00	0.00

10. Detailed revenue breakdown

Statutory revenue	Current year	Previous year
Membership dues	0.00	0.00
Grants	239,262.16	176,661.32
Donations	0.00	36,000.00
Other statutory revenue	0.00	0.00
Previous year's surplus/(deficit)	2,990.03	8,464.49
Other revenue	4,592.51	32,304.38
TOTAL	246,844.70	253,430.19

11. Detailed cost breakdown.

Statutory costs	Current year	Previous year
Depreciation	0.00	2,342.43
Materials and energy	704.22	317.48
External services	155,080.62	67,862.96
Taxes and fees	3,003.68	9,835.77
Wages and salaries	38,891.75	28,188.00
Other statutory costs	37,638.36	95,491.16
Project costs	0.00	45,151.50
Other costs	293.75	1,250.86
TOTAL	235,612.38	250,440.16

12. Details of sources of increase and decrease of statutory funds.

Statutory fund	Opening balance	Increase	Decrease	Closing balance
	2,500.00	0.00	0.00	2,500.00



13. In 2014, the Foundation did not employ any workers under employment contracts.
14. In the financial year the Foundation achieved a surplus after tax in the amount of 11,232.32 PLN, all of which will be allocated to the Foundation's statutory objectives and will be credited to income for the next year.

Prepared by accountant

Joanna Wiśniewska

approved by the Executive Committee members

Anna Pacewicz

Tim Bucknall

Anna Pacewicz *Tim Bucknall*

Confirmed by Foundation President

Stefan Wiśniowski

Stefan Wiśniowski

