



# INTRODUCTION TO

**the financial statements**

**for the period 06.10.2015-31.12.2016**

WARSAW, MARCH 2017

## 1. Name, registered office, address of the organization, NIP (VAT) number

**Name:** Fundacja Szkoła z Klasą (School with Class Foundation)

**Headquarters:** Noakowskiego 10/5, 00-666 Warsaw

**NIP (VAT) No.:** 7010510338

## 2. Information about the entity's organizational units

(both those which draw up separate statements and those which do not)

None.

## 3. Basic activity according to PKD (NACE)

PKD 85.60.Z – Educational support activities.

## 4. Defining the statutory objects of the organization and methods of achieving

**the objectives Statutory objects of the Foundation:**

- a) developing education to meet the challenges of the modern world, strengthening the competences necessary to build the society of the twenty-first century,
- b) building a school culture that is friendly, open and involved in solving social problems on a local, national, European and global scale, operating in a transparent manner, supporting diversity, based on mutual respect and trust,
- c) ensuring equal access for children, young people and adults to quality education, formal, informal and non-formal;
- d) supporting teachers, school principals, educators in developing education that develops critical thinking, teamwork skills, strengthens learning and responsibility for one's own learning,
- e) improving the quality of education, in-service training and professional development of teachers and educators and supporting further professionalisation of their work,
- f) building the prestige of the teaching profession, presenting and promoting the activities of school heads, teachers and other people working for good education in Poland and abroad,
- g) equalizing educational opportunities for children and young people,
- h) strengthening the civic mission of the school, building ties between schools and local communities.

**The Foundation pursues its objectives in particular through:**

- a) supporting the professional development of teachers, school heads and other school staff, and other educational institutions,
- b) conducting and supporting education, including in particular civic, language, anti-discrimination and equality, global and developmental, European and cultural,

- intercultural, digital, media, mathematics and science, economic and entrepreneurship, as well as environmental, physical and health education,
- c) supporting the development of pre-school education,
  - d) support for institutions working with or for children and young people, including financial and material support,
  - e) developing non-formal and informal education,
  - f) supporting schools, teachers, pupils and others in developing key competences, including digital competences,
  - g) preparing, sharing and publishing educational programs and materials,
  - h) cooperation with bodies managing public and non-public schools, local communities, including parents,
  - i) cooperation with universities and other institutions involved in the development and education of teaching staff,
  - j) conducting training and popularizing activities, conducting social campaigns,
  - k) conducting research, evaluation, advocacy, monitoring and advisory activities,
  - l) activities for the inclusion and activation of social groups at risk of unemployment and social exclusion, including financial and material support for children and young people and people working for them,
  - m) cooperation with organizations, institutions and individuals in Poland and abroad, including public administration, civil society organizations and private and state enterprises,
  - n) conducting and supporting scholarship and training programmes, internships and volunteering programs for children and youth, and for people involved in education,
  - o) organizing exchanges of children, youth and adults, including international exchanges,
  - p) supporting the participation of citizens in public life, co-creation of civil society.

## 5. Object of economic activity

Pursuant to its statute, the Foundation has been conducting business activity since 06.10.2015. within the scope of:

- a) Book publishing (PKD 58.11.Z)
- b) Motion picture, video and television programme production activities (PKD 59.11.Z)
- c) Public relations and communication activities (PKD 70.21.C)
- d) Research and experimental development on social sciences and humanities (PKD 72.20.Z)
- e) Mediation in the sale of space for advertising purposes in printed media (PKD 73.12.b)
- f) Mediation in the sale of space for advertising purposes in the media PKD 73.12.C)
- g) Other out-of-school education n.e.c. (PKD 85.59.B),
- h) Management consulting (PKD 70.2)

The income from business activity is fully allocated to statutory activities.

## 6. The competent court keeping the register, date of entry, registration number and statistical identification number in the REGON system

The School with Class Foundation was entered into the XII Commercial Division of the National Court Register of the Capital City of Warsaw with KRS number 0000578705 on 06.10.2015. The entity is also entered in the register of entrepreneurs.

REGON statistical number: 362666690

## 7. Duration of the organization's activities, if limited in the statute

The period of the organization is indefinite.

## 8. The period covered by the financial statements

These statements are prepared for the period 6 October 2015 to 31 December 2016

## 9. Going concern assumption and any indications of a material risk to the organisation's going concern

The financial statements were prepared assuming that the Foundation will continue its operations for at least 12 months after the balance sheet date, i.e. beyond 31 December 2016.

As at the date of signing these financial statements, the Management Board of the Foundation does not report the existence of any facts or circumstances that would indicate a threat to the organization's ability to continue its activities for at least 12 months after the balance sheet date as a result of intentional or forced abandonment or significant limitation of its current activities.

## 10. Governing bodies and employees of the Foundation

### Members of the Management Board of the Foundation:

1. Agata Łuczyńska      President of the Board, School with Class Foundation, address: Noakowskiego 10/5, 00-666 Warsaw
2. Marta Puciłowska      Vice President of the Board, School with Class Foundation, address: Noakowskiego 10/5, 00-666 Warsaw

### Members of the Foundation Council (supervisory body):

1. Alicja Pacewicz – Chairwoman of the Foundation Council
2. Piotr Pacewicz – Member of the Foundation Council
3. Katarzyna Znanińska-Vogt – Member of the Foundation Council

In 2016, the Foundation employed two full-time employees and persons employed under civil law contracts.

## NOTES TO FINANCIAL STATEMENTS (appendix to the balance sheet and profit and loss account)

### 1. Application of the assets and liabilities measurement method and reasons for any changes from the previous year

- a) Intangible assets are depreciated using the straight-line method.
- b) Depreciation rates are determined according to the straight-line method, starting from the month following the month of their entry into service.
- c) The depreciation plan for property, plant and equipment for 2016, constituting the basis for depreciation charges, specifying annual rates and amounts, has been prepared in accordance with the requirements of the Regulation of the Minister of Finance of 9 December 1999 amending the Regulation on depreciation of fixed assets and amortization of intangible assets. (OJ 15 December 1999).
- d) Current receivables and liabilities are measured and recognized in the balance sheet at an amount to be paid.
- e) Cash and other assets and liabilities are measured and recognized in the balance sheet at nominal (book) value.
- f) Prepayments are recognized if the costs incurred relate to future reporting periods.
- g) Accruals are made in the amount of probable liabilities attributable to the reporting period.
- h) Accruals and deferred income include the equivalent of funds received or receivable for the performance of statutory activities (programs, projects), and also include revenues from business activity in subsequent reporting periods.

The Foundation keeps its commercial books based on the WAPRO WF FAKIR financial and accounting software of Asseco Business Solutions SA. The following specifications are generated in the financial and accounting system: journal of accounting entries, statement of turnover and balances, general ledger in a systematic arrangement. Detailed rules for the use of the software are contained in the developer's descriptions of Asseco Business Solutions SA. Data sets are secured in a computer double entry recording system and access to data is based on access passwords.

The financial statements are prepared in conformity with the requirements of the Accounting Act.

## 2. Supplementary data on assets and liabilities

The assets of the organization consist of (with the amounts specified):

a) property, plant and equipment – initial value:

Property, plant and equipment	Increase of initial value due to purchase of software updates	Initial value reductions	Year-end status 31.12.2016
<b>Total:</b>	3,149.00	0.00	3,149.00
in which: technical equipment and machinery	3,149.00	0.00	3,149.00
<b>Intangible assets</b>	0.00	0.00	0.00

b) write-off of property, plant and equipment and intangible assets:

Property, plant and equipment write-offs	Increase of initial value write-offs due to depreciation allowance	Write-off reductions	Year-end status 31.12.2016
<b>Total:</b>	3,149.00	0.00	3,149.00
in which: technical equipment and machinery	3,149.00	0.00	3,149.00
<b>Intangible assets</b>	0.00	0.00	0.00

c) provisions for receivables established in 2016:

As at 31.12.2016: PLN 0.00

## 3. The breakdown of realized revenues with identification of their sources, including revenues specified in the Statutes

Specification of revenues		Revenue for the financial year 06.10.2015-31.12.2016	
		Amount (PLN)	% of total
revenues from statutory activities	<b>TOTAL</b>	435,821.00	94,87
	donations from domestic and foreign legal entities	77,649.00	16,90
	state subsidies	10,000.00	2,18
	non-repayable foreign aid grants	348,172.00	75,79
	subsidies from EU funds	0.00	0,00
	donations from private persons	0.00	0,00
other revenues	<b>TOTAL:</b>	22,838.14	4,97
	from paid statutory activities	0.00	0,00
	from business activity	22,838.14	4,97
<b>financial income</b>		728,80	0.16%
<b>extraordinary gains</b>		0,00	0.00
<b>TOTAL</b>		<b>459 387,94</b>	<b>100.00%</b>

#### IV. Structure of statutory activity costs specified in the statute, administrative costs and costs of business operations.

Specification of costs	Costs for the financial year 06.10.2015-31.12.2016	
	Amount (PLN)	% of total
<b>costs of performance of individual statutory tasks (grants):</b>	<b>373,959.54</b>	<b>94.17</b>
<b>costs of paid activities</b>	<b>0.00</b>	<b>0.00</b>
<b>business expenses</b>	<b>22,838.14</b>	<b>5.75</b>
<b>administrative costs, of which:</b>	<b>312.00</b>	<b>0.08</b>
a. material and energy consumption	0.00	0.00
b. third party services	0.00	0.00
c. remuneration and burdens on remuneration	0.00	0.00
d. taxes and fees	312.00	0.08
e. depreciation and amortisation	0.00	0.00
<b>other operating expenses</b>	<b>0.00</b>	<b>0.00</b>
<b>financial costs</b>	<b>0.08</b>	<b>0.00</b>
<b>extraordinary losses</b>	<b>0.00</b>	<b>0.00</b>
<b>income tax on non-deductible expenses</b>	<b>0.00</b>	<b>0.00</b>



<b>TOTAL</b>	<b>39 7109,76</b>	<b>100,00%</b>
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## 5. Sources of increase and the utilization of the statutory fund

	<b>PLN amount</b>
<b>Statutory Fund as of 31.12.2016</b>	2 000,00

## 6. Guarantees, sureties and other obligations related to statutory activities

<b>Specification of liabilities</b>		<b>As at 31.12.2016</b>
		<b>PLN amount</b>
Liabilities of statutory activities in respect of:	TOTAL (shown in item B.III. of the balance sheet)	1,450.07
	supplies of goods and services	0.00
	taxation and social security	1,450.07
	salaries	0.00

<b>Data on short-term receivables</b>		<b>PLN amount</b>
Receivables	TOTAL (shown under B (II) of the balance sheet)	35,830.38
	Customer receivables	34,391.40
	VAT refundable from the Tax Office on purchases from non-refundable foreign aid	1,429.00
	Settlements with partners	9.98

Accruals and deferred income consist of:		PLN amount
	TOGETHER	75,528.36
Deferred income	Grant from the Polish-American Freedom Foundation – contract No. A147/2016/PLN – School with Class program	60,000.00
	European Commission - "Investing at Home" competition	5,528.36
	Donation from the CEO Foundation – to be settled in 10/2017	10,000.00

There were no accruals until 31.12.2016.

## 7. Trends in income and expenses, as well as assets and sources of their financing

The surplus of revenues for statutory purposes over costs in the amount of PLN 62,278.18 will be allocated to increase the statutory fund.

Warsaw, 30.03.2017

**Agata Łuczyńska**

*President*

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**Marta Puciłowska**

*vice-President*

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(first name, surname and signature of the preparer)

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