



2017 FINANCIAL STATEMENTS

FUNDACJA SZKOŁA Z KLASĄ (Eng. THE SCHOOL WITH CLASS FOUNDATION)

INTRODUCTION TO THE STATEMENTS

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)

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 1 January 2017 to 31 December 2017

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 2017.

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, 00-666 Warsaw
2. Marta Puciłowska Vice President of the Board, School with Class Foundation, address: Noakowskiego 10, 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 Znaniecka-Vogt – Member of the Foundation Council

In 2017, the Foundation employed: until 31.08.2017 – two full-time employees, and from 01.09.2017 – five full-time employees and persons employed under civil law contracts.

11. 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) Accruals are made 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 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.

NOTES (annex to the balance sheet and profit and loss account)

- I. Information on any financial liabilities, including those arising from debt instruments, guarantees or contingent liabilities not recognized in the balance sheet, indicating the nature and form of the claims secured in rem

Specification of liabilities	As of:	
	01.01.2017 (PLN)	31.12.2017 (PLN)
Total liabilities of the statute activities	1,450.75	5,492.21
Supply of goods and services	0.00	247.00
Taxes and social security	1,450.75	5,245.21

The organization has no liability for debt financial instruments, guarantees and sureties or contingent liabilities not recognised in the balance sheet.

- II. Information on the amounts of advances and loans granted to members of the administrative, management and supervisory bodies, indicating the interest rates, principal terms and any amounts repaid, written off or waived, and commitments entered into on their behalf by way of guarantees of any kind, indicating the total amount for each category

The Organization shall not grant credits to members of administrative, managerial and supervisory bodies, and shall not have obligations entered into on their behalf by way of guarantees or sureties of any kind.

III. Supplementary data on assets and liabilities

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

1. Non-current assets:

- a) tangible and intangible assets – initial value:

Specification	Initial value at the beginning of the financial year 01.01.2017 (PLN)	Initial value increases due to: purchase of updates (PLN)	Initial value reductions (PLN)	Year-end status 31.12.2017 (PLN)
Total property, plant and equipment, of which:	3,149.00	11,750.00	0.00	14,899.00
☐ technical equipment and machinery	3,149.00	11,750.00	0.00	14,899.00
Intangible assets	0.00	0.00	0.00	0.00

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

Specification	Previous write-off as at the beginning of the financial year 01.01.2017 (PLN)	Increases of existing due to depreciation write-offs for 2017 (PLN)	Reductions in write-offs (PLN)	Financial year-end status 31.12.2017 (PLN)
Total property, plant and equipment, of which:	3,149.00	11,750.00	0.00	14,899.00
☐ technical equipment and machinery	3,149.00	11,750.00	0.00	14,899.00
Intangible assets	0.00	0.00	0.00	0.00

c) carrying amount of property, plant and equipment:

The net book value (presented in assets) of property, plant and equipment, representing the difference between the initial value and write-off, is PLN 0.00

As at 31.12.2017: PLN 0.00

2. Current assets:

a) cash in bank / cash in hand: PLN 706,278.82

b) short-term receivables:

Short-term receivables	
Total receivables of statutory activities (shown in item B II of the balance sheet) (PLN)	13,930.52
Accounts receivable	246.00
Deposit for the property at Śniadeckich Street	4,752.72
Amounts receivable from employees	353.00
Public-law settlements	8,578.80

3. Liabilities and shareholders' equity – Equity: PLN 105,989.84

- a) Statutory equity: **PLN 2,000.00**
- b) profit (loss) from previous years: **PLN 62,278.18**
- c) profit (loss) for the current year: **PLN 41,711.66**

4. Liabilities and shareholders' equity – Liabilities and Provisions: 614,460.00

- a) liabilities in the amount of: **PLN 5,492.21**
Detailed information on the structure of liabilities is discussed above in points I and II of the notes.
- b) Deferred income (grants for the future year): **PLN 608,967.79**
 - Grant from the Polish-American Freedom Foundation for 2018 (School with Class 2.0 and Teacher 1st Class programs): **PLN 90,000.00**
 - Donation of the Agora Foundation for 2018 (School with Class 2.0 program): **PLN 66,598.24**
 - Subsidies from the budget of the Capital City of Warsaw (amount of subsidy for the *Włączeni* programme not spent in 2017 returned in 2018: **PLN 1,437.89**
 - EU subsidy for 2018 (Added value programme): **PLN 357,354.52**
 - EU subsidy for 2018 (Let's play the fraternity card): **PLN 57,335.08**
 - EFC grant for 2018 (Education Inspiration program): **PLN 36,242.06**

5. Accruals and prepayments

Accruals and prepayments consist of:

Accrued expenses, incl. domains, etc.	0.00 PLN
Prepayments, including electricity, telephone and salaries for December paid in January 2018.	240.50 PLN

6. Profit for the current year in the amount of PLN 41,711.66

The profit for 2017 will be used to increase the Statutory Fund.

IV. The breakdown of realized revenues with identification of their sources, including in particular information on revenues separated in accordance with the provisions of the Act of 24 April 2003 on public benefit and volunteer work and information on revenues from membership fees and subsidies from public funds.

Specification	Revenue for the financial year			
	Previous year 2016		Current 2017	
	Amount (PLN)	% of total	Amount (PLN)	% of total
Total revenue, in which:	459,387.94	100.00%	713,835.46	100.00%
I. revenues of statutory activities, including:	43,821.00	94.87%	608,912.45	85.30%
a. grants from EU sources	10,000.00	2.18%	17,410.64	2.44%
B. non-repayable foreign aid grants	348,172.00	75.79%	345,720.00	48.43%
c. donations of legal entities	77,649.00	16.90%	58,151.76	8.15%
D. revenues from public sources	10,000.00	2.18%	168,122.11	23.55%
E. grants from legal entities	0.00	0.00%	19,507.94	2.73%
II. other income, including:	22,838.14	4.97%	95,421.36	13.37%
a. from business activity	22,838.14	4.97%	95,421.36	13.37%
III. financial and operating income	728.80	0.16%	9,501.65	1.33%

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

Specification	Costs for the financial year			
	Previous year 2016		Current 2017	
	Amount (PLN)	% of total	Amount (PLN)	% of total
Total costs, including:	397,109.76	100.00%	672,123.80	100.00%
I. costs of performance of individual statutory tasks (grants):	373,959.54	94.17 %	590,131.33	87.80%
a. costs of unpaid statutory activities	373,959.54	94.17 %	590,131.33	87.80%
II. costs of paid activities	0.00	0.00 %	0.00	0.00%
III. business expenses	22,838.14	5.75 %	28,756.70	4.28%
IV. administrative costs, of which:	312.00	0.08 %	44,389.74	6.60%
a. material and energy consumption	0.00	0.00%	409.29	0.06%
b. third party services	312.00	0.08	28,746.36	4.28%
c. remuneration and burdens on remuneration	0.00	0.00%	641.33	0.10%
d. taxes and fees	0.00	0.00%	2,842.76	0.42%
e. depreciation and amortisation	0.00	0.00%	11,750.00	1.74%

V. other operating expenses	0.00	0.00%	1.54	0.00%
VI. financial costs	0.08	0.00%	8,844.49	1.32%

VI. Sources of increase and the utilization of the statutory fund

Statutory Fund as of 31.12.2016	Increase of the Fund by the profit from 2016	Statutory Fund as of 31.12.2017
PLN 2,000.00	PLN 62,278.18	PLN 64,278.18

VII. The School with Class Foundation does not have the status of a public benefit organisation.

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

The statutory activity of the Foundation was financed from the following sources: domestic institutions, donations, foreign sources and donations from legal persons

Short-term investments are cash in the bank and in hand.

Warsaw, 30.03.2018

Agata Łuczyńska

President

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(first name, surname and signature of the preparer)

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