



**OPEN DIALOG**

**Open Dialog Foundation**  
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Warsaw, 31 March 2015

THE FINANCIAL STATEMENT OF  
THE OPEN DIALOG FOUNDATION  
00-580 WARSAW, AL. J. SZUCHA 11A/21  
FOR THE YEAR 2014



## **INTRODUCTION TO THE FINANCIAL STATEMENTS**

### **General information**

1. The Open Dialog Foundation, located in Warsaw 00-580, J.Ch. Szucha street 11a/21, was established by Pawel Swiderski and Ivan Sherstyuk on the basis of the notary act No. 3938/2009 drawn up on 9 December 2009.

The foundation was entered into the National Court Register, - Register of Associations, Other Social and Professional Organizations, Foundations and Public Health Care Institutions pursuant to the decision of the XI Commercial Division of the District Court in Lublin under KRS number 0000353754 of 17 May 2010. The Foundation was granted the tax identification number (NIP), 712320633, by the Tax Office in Lublin on 17 May 2010, while the statistical number REGON, assigned by the Statistical Office, is 060615226, PKD 9499Z. Activities of other member organizations not elsewhere classified.

The objectives of the Foundation are human rights protection, support for democracy and protection of the rule of law in the post-Soviet regions. In Particular, the Foundation focuses its efforts on the largest countries of the former Soviet Union, i.e. Russia, the Ukraine and Kazakhstan.

2. The financial statements pertain to the period from 1 January 2014 to 31 December 2014.
3. The financial statements have been drawn up assuming that the Foundation will continue its statutory activity by employing its current assets possessed as of 31 December 2014 and through the use of forecasted revenues from donations and subsidies in 2015. No circumstances which will pose a threat to the activities of the Foundation in the coming years have been identified.
4. The maintenance of the books has been entrusted to Dominik Stacherski, who possesses the necessary rights under the licence number 8537/98 and provides bookkeeping services under the name of Open Profit Drejling and Partners, registered partnership, Poznan, ul.



Strzeszynskaa 269. The company has a subsidiary branch in Warsaw, ul. Chodakowska 12, where the accounting documents of the Foundation are registered and stored.

5. The financial statements have been drawn up based on the books kept in the given financial year in accordance with the documentation of the accepted rules (policy) of accounting which are as follows:

- The financial year commences on 1 January and ends on 31 December
- The company rules for the valuation of assets and liabilities
- The rules for the maintenance of the books are contained in the regulations of the Minister of Finance of 15 November 2001 (Journal of Laws, No. 137, item 1539) concerning specific rules of accountancy for the certain non-operating units.

6. The assets and liabilities as presented in the report at the end of the financial year, were evaluated with the help of the following evaluation methods, in line with the following generally accepted accounting principles:

- Short-term receivables as amounts due and payable under condition of the principle of prudence
- Short-term investments at face value
- Short-term liabilities in the amounts due
- Statutory fund at face value
- Deferred income at face value of the donations received.

The financial result of the financial year encompasses total revenues gained and the costs related to the revenues in accordance with the principle of the matching revenues and costs, and prudent valuation.



**ADDITIONAL INFORMATION AND EXPLANATIONS**

**1. SUPPLEMENTARY DATA ON ASSETS**

- **Fixed assets**

- **Initial values**

Name of the tangible fixed assets in use	2013	Increase	Decrease	2014
Intangible assets	0,00 zł	0,00 zł	0,00 zł	0,00 zł
Tangible fixed assets	0,00 zł	0,00 zł	0,00 zł	0,00 zł
Real property	0,00 zł	0,00 zł	0,00 zł	0,00 zł
Machines and apparatus for general application	0,00 zł	0,00 zł	0,00 zł	0,00 zł
Vehicles	0,00 zł	0,00 zł	0,00 zł	0,00 zł
Other tangible fixed assets	0,00 zł	0,00 zł	0,00 zł	0,00 zł
<b>Total</b>	<b>0,00 zł</b>	<b>0,00 zł</b>	<b>0,00 zł</b>	<b>0,00 zł</b>

- **Cancellation**

Name of the tangible fixed assets in use	2013	Increase	Decrease	2014
Intangible assets	0,00 zł	0,00 zł	0,00 zł	0,00 zł
Tangible fixed assets	0,00 zł	0,00 zł	0,00 zł	0,00 zł
Real property	0,00 zł	0,00 zł	0,00 zł	0,00 zł
Machines and apparatus for general application	0,00 zł	0,00 zł	0,00 zł	0,00 zł
Vehicles	0,00 zł	0,00 zł	0,00 zł	0,00 zł
Other tangible fixed assets	0,00 zł	0,00 zł	0,00 zł	0,00 zł
<b>Total</b>	<b>0,00 zł</b>	<b>0,00 zł</b>	<b>0,00 zł</b>	<b>0,00 zł</b>

- **Current assets**

- **Short-term receivables**

Specification	31.12.2013	31.12.2014
1 Settlements with volunteers	24,106.58 zł	29,391.67 zł
2 Settlements with suppliers	33,216.72 zł	40,476.42 zł
3 Overpaid civil-law agreements and employment contracts	563.01 zł	860.39 zł
4 Receivables from the Supreme Bar Council	7,156.89 zł	0.00 zł
5 Bails paid	0.00 zł	10,539.37 zł
6 Receivables under court proceedings	0.00 zł	20,700.00 zł
7 Receivables from related parties due to erroneous payments	0.00 zł	3,517.62 zł
<b>Total</b>	<b>65,043.20 zł</b>	<b>105,485.47 zł</b>



○ **Short-time investments**

Specification	31.12.2013	31.12.2014
1 Cash in hand	0.00 zł	296.79 zł
2 Cash in a current bank account	345,725.17 zł	211,097.25 zł
Total	345,725.17 zł	211,394.04 zł

○ **Short-term prepayments**

Specification	31.12.2013	31.12.2014
1 Insurance policies	0.00 zł	1,696.52 zł
2 Internet domain registrations	0.00 zł	587.35 zł
3 Membership fees of the European Policy Centre	0.00 zł	750.51 zł
4 Office rental costs in Brussels for January 2015	0.00 zł	2,644.06 zł
Total	0.00 zł	5,678.44 zł

## 2. SUPPLEMENTARY DATA ON LIABILITIES

- **Equity of the Foundation**

The Foundation's equity capital comprises the statutory fund and the financial result for the financial year, representing a surplus of revenue over costs.

**The financial result**, i.e. the surplus of revenues over the expenditure of the Foundation less income tax amounting to 208, 135, 07 zł will be allocated to the statutory activity of the Foundation.

- **Short-term receivables**

Specification	31.12.2013	31.12.2014
1 Settlements with volunteers	4,325.04 zł	14,345.53 zł
2 Settlements with suppliers	57,980.69 zł	29,981.30 zł
3 Office space sub-lease clearing	13.27 zł	14.76 zł
4 PIT4 clearing	2,615.00 zł	6,380.00 zł
5 Payment receivables	3,640.00 zł	2,505.34 zł
6 ZUS receivables	3,943.27 zł	17,354.18 zł
7 Receivables from service import VAT	22,939.73 zł	14,129.03 zł
8 Other settlements	10,047.29 zł	12,240.74 zł
9 CIT-8 settlements	1,862.00 zł	2,472.00 zł
Total	107,366.29 zł	99,422.88 zł

- **Revenue prepayments**



Specification	31.12.2013	31.12.2014
1 Advanced subsidy which will be spent in the coming year	0,00 zł	0,00 zł
2 Surplus of the received subsidy	0,00 zł	0,00 zł
Total	0,00 zł	0,00 zł

### ***3. EXPLANATIONS OF THE INCOME STATEMENT***

- **Revenues from statutory activity**



Specification of the most prominent donors	31.12.2013	31.12.2014
1 Petro Kozlovskyy	960,873.93 zł	509,870.22 zł
2 Arkady Agarkov	73,789.51 zł	368,105.30 zł
3 Igoria Trade PLC		245,821.30 zł
4 Viktor Miroshnikov	199,654.69 zł	118,980.41 zł
5 Silk Road Office for Analyses and Information, LLC		118,067.70 zł
6 Bartosz Kramek	71,907.50 zł	75,380.13 zł
7 Kseniia Kibalnyk		55,042.36 zł
8 Andrii Krygin		42,209.00 zł
9 Investment Founds Company AGRO PLC		36,000.00 zł
10 Olena Miroshnikova		29,958.00 zł
11 EUROAVIS, LLC		27,500.00 zł
12 Mateusz Kramek		23,922.48 zł
13 Andriy Dragan		21,565.26 zł
14 CURRENCY ONE PLC		21,009.00 zł
15 Capital city of Warsaw		15,000.00 zł
16 Dmytro Kalynovskyy	13,970.24 zł	10,000.00 zł
17 Viktoriia Khukhra	30,895.28 zł	8,000.00 zł
18 Paweł Kramek		6,280.45 zł
19 Białołęcki Culture Centre		6,000.00 zł
20 Lesya Sutter		5,121.24 zł
21 Marek Krzysteczko		5,000.00 zł
22 The Institute of Physics of the Polish Academy of Science, the Institute of Electron Technology and Centre for Physics		4,838.86 zł
23 Eversheds Nicea S.L.		4,702.21 zł
24 Anna Jaworowska		4,000.00 zł
25 Tatiana Mager		3,650.00 zł
26 Subsidies from the public sources - the Ministry of Culture and National Heritage	20,000.00 zł	
27 Subsidies from the public sources - the City of Lublin	12,000.00 zł	
28 County Office in Krasnik	500.00 zł	
29 Supreme Bar Council in Warsaw	7,156.89 zł	
30 Viestinta Ja Kehitys - Saatio, Finlandia	2,940.84 zł	
31 Adv D-Vo Negentsova, Kirov i Partnyo, Bulgaria	2,661.28 zł	
32 Andrei Brovchenko	176,353.10 zł	
33 Lyudmyla Kozlovska	141,397.46 zł	
34 Karol Grabiec	10,100.00 zł	
35 Medzinarodnyvy Sahradsky Fond	5,668.88 zł	
36 Svitlana Kashcheyeva	5,009.80 zł	
37 Dmitriy Podobedov	1,614.23 zł	
38 Marcin Świącicki	1,986.15 zł	
39 Michał Jaros	1,008.40 zł	
40 Tomasz Makowski	1,008.40 zł	
41 Paweł Świdorski	1,000.00 zł	
42 Jolanta Kosidło	200.00 zł	
<b>Total income from statutory activity</b>	<b>1,741,696.58 zł</b>	<b>2,309,364.27 zł</b>

All 23 donors who made donations in 2013 are shown in the table above, whereas, for the year 2014, due to limited capacity, only the 25 most prominent donors out of nearly 2800 supporters were presented.



In 2014, the Foundation organised a public collection of funds for victims of the military conflict (including those injured, civilians and refugees) and actions aimed at the organisation of humanitarian and monitoring missions in Ukraine. The public fundraising was carried out on the basis of the permit No. 51/2014, as amended, issued by the Ministry of Administration and Digitalisation, and yielded a total of 582.269,24 zł, of which direct contributions to the bank accounts amounted to 456,642,10 zł and the collection to the donation tins amounted to 125.627,14 zł. Hence, the total received sum of 582,269.10 zł comprises 2,242 individual donations from 1,992 different donors.

In 2014, Warsaw City Hall made available to the Foundation, a building at Nowy Swiat Street 63 of 1301,54 m<sup>2</sup> for use, free of charge. The additional income of the Foundation for 2014 has been evaluated according to its rental market value in the sum of 947.185,24 zł.

The total sum of the income from statutory activity received in the form of donations and the free-of-charge rent, subject to upward adjustment, amounted to 3.256.549.51 zł.

- **Revenue from economic activity**

Specification	31.12.2013	31.12.2014
Promotion service/Advertisement of the Wola District of the		
1 City of Warsaw	0,00 zł	3.000,00 zł
Total	0,00 zł	3.000,00 zł

- **Other operating**

**income**

Specification	31.12.2013	31.12.2014
1 Minor roundings	2,19 zł	1,44 zł
2 Financial result for 2011 - corrections carried out in 2013	5.921,04 zł	0,00 zł
3 Open Profit - loading with the VAT interest	0,00 zł	359,00 zł
4 Financial result for 2013	0,00 zł	288.402,08 zł
Total	5.923,23 zł	288.762,52 zł

- **Financial revenue**





Specification	31.12.2013	31.12.2014
1 Bank account interest	0,02 zł	0,00 zł
2 Positive realized exchange differences	38 210,17 zł	8 190,67 zł
3 Positive unrealized exchange differences	5 712,43 zł	3 032,36 zł
<b>Total</b>	<b>43 922,62 zł</b>	<b>11 223,03 zł</b>

• **Costs of implementation of statutory duties**

Specification	31.12.2013	31.12.2014
1 Offices supplies and miscellaneous office equipment	5 358,28 zł	29 204,77 zł
2 Utility costs (electricity, water)	0,00 zł	676,02 zł
3 Translation services	126 780,19 zł	204 387,57 zł
4 Advisory services	104 236,38 zł	0,00 zł
5 Music concerts	0,00 zł	27 690,00 zł
6 Other services	14 808,20 zł	46 425,81 zł
7 Remuneration due to employment contract	0,00 zł	118 527,02 zł
8 Remuneration due to civil-law contract	31 653,48 zł	153 579,03 zł
9 Social security contribution payed by employees due to employment contract	0,00 zł	24 542,30 zł
10 Social security contribution payed by employees due to civil-law contract	0,00 zł	24 023,45 zł
11 Medical examination, OHS training of the employees	0,00 zł	641,30 zł
12 Business trips - flights and train tickets	410 140,83 zł	427 184,43 zł
13 Business trips - hotels	247 350,87 zł	174 450,28 zł
14 Business trips - taxi, local transport	36 371,84 zł	35 434,35 zł
15 Business trips - restaurants	42 183,15 zł	49 112,77 zł
16 Business trips - expenses	34 024,86 zł	23 630,26 zł
17 Business trips - other costs	15 667,19 zł	17 965,90 zł
18 Business trip - travel insurance	0,00 zł	5 173,49 zł
19 Representation	45,00 zł	946,46 zł
20 Scholarships	65 254,65 zł	3 700,00 zł
21 Grants provided for cultural activities and exhibitions	49 790,07 zł	37 847,70 zł
22 Sponsoring of the trip to Kiev for the Society of the Women Skills Development	1 200,00 zł	0,00 zł
23 Taxes and charges	0,00 zł	2 383,82 zł
24 Humanitarian support (the needy in Ukraine and Poland)	0,00 zł	757 743,04 zł
<b>Total</b>	<b>1 184 864,99 zł</b>	<b>2 165 269,77 zł</b>

The expenses listed above incurred as a result of business trips regard various trips in Poland and to the following countries: Ukraine, Czech Republic, France, Belgium, Israel, Spain, Italy, Germany, Austria, Switzerland, Bulgaria, the USA and Russia.

**• Administrative costs**

Specification	31.12.2013	31.12.2014
1 Material and energy consumption	1,617.59 zł	3,536.41 zł
2 Postal and delivery services	426.90 zł	8.40 zł
3 IT services	5,326.56 zł	13,369.13 zł
4 Telecommunications services	13,127.31 zł	13,817.14 zł
5 Accounting services	24,845.88 zł	46,010.15 zł
6 Banking charges	4,511.45 zł	7,790.34 zł
7 PR services	0.00 zł	15,189.57 zł
8 Office rent in Brussels	0.00 zł	25,795.90 zł
9 Other services	664.27 zł	5,326.03 zł
10 Taxes and fees, including VAT	28,592.80 zł	31,681.74 zł
11 Remuneration and employment contracts	73,915.94 zł	41,198.39 zł
12 Social security and other provisions	16,206.91 zł	8,544.55 zł
13 Miscellaneous expenses	0.00 zł	102.97 zł
<b>Total</b>	<b>169,235.61 zł</b>	<b>212,370.72 zł</b>

**• Other operating expenses**

Specification	31.12.2013	31.12.2014
1 Interest	0.03 zł	0.00 zł
2 Interest costs and costs resulting from seizure by a bailiff	2,503.40 zł	14.40 zł
3 Derecognition of differences and roundings	47.48 zł	1.87 zł
4 Reclassification of the financial result for 2012 upon correction	129,865.42 zł	0.00 zł
5 Membership fees of the European Policy Center	0.00 zł	1,350.99 zł
<b>Total</b>	<b>132,416.33 zł</b>	<b>1,367.26 zł</b>

**• Financial expenses**

Specification	31.12.2013	31.12.2014
1 Budget interest	5.141,73 zł	3.129,10 zł
2 Bank interest	1,12 zł	0,14 zł
3 Negative realized exchange rate differences	9.020,56 zł	14.935,65 zł
4 Negative unrealized exchange rate differences	598,01 zł	5.982,11 zł
<b>Total</b>	<b>14.761,42 zł</b>	<b>24.047,00 zł</b>

**• Income statement structure / profit and loss account**

Specification	2013	2014
Revenues	1 791 540,58 zł	2 612 349,82 zł
Costs	1 501 276,50 zł	2 403 054,75 zł
Surplus of revenues over costs	290 264,08 zł	209 295,07 zł



**4. ACCOUNTING OF THE MAIN ITEMS DIFFERENTIATING THE INCOME TAX BASE FROM THE GROSS FINANCIAL RESULT**

Surplus of revenues over costs in the previous year	5,921.04	288,402.08
Donations received in the previous year for spending in the current year	-	-
Donations received in the previous year for spending in the coming year	-	-
Non-taxable income	5,712.43	3,032.36
Off-balance sheet income - free of charge rent at Nowy Swiat St. 63	-	947,185.24
<b>Taxable income</b>	<b>1,779,908.96</b>	<b>3,268,100.62</b>
<b>Costs disclosed in the income statement</b>	<b>1,501,278.35</b>	<b>2,403,054.75</b>
Surplus of the costs over the revenues in the previous year	129,865.42	-
Non-taxable costs	691.45	21,556.04
paid interest and budget costs	9,704.92	3,129.09
<b>Tax deductible expenses</b>	<b>1,361,016.56</b>	<b>2,378,369.62</b>
<b>Revenue according to PDOP</b>	<b>418,892.40</b>	<b>889,731.00</b>
<b>Revenues excluded from the tax including:</b>	<b>409,094.04</b>	<b>883,626.80</b>
Non-taxable revenues (Art. 17 section 1 item 4)	409,094.04	883,626.80
<b>Taxable income</b>	<b>9,798.36</b>	<b>6,104.20</b>
<b>Income tax</b>	<b>1,862.00</b>	<b>1,160.00</b>

The Foundation benefits from exemption from corporate income tax pursuant to Art. 17 of the Corporate Income Tax Act, paragraph 1, section 4, in the subsection relating to statutory activity.



## ***5. ADDITIONAL INFORMATION AND EXPLANATIONS***

- The annual average employment assessed on the basis of work contracts in the financial year amounted to: 2,00 for the year 2013 and 3,75 for the year 2014.

The year 2013 – 2,00

The year 2014 – 3,75

The foundation employed staff members holding the following positions: Coordinator of Eastern Europe projects, Eastern Communication Specialist/Journalist, Eastern Communication Specialist and Project Manager.

The amount of gross remuneration under contracts of employment amounted:

The year 2013 – 73.915,94 zł

The year 2014 – 159.725,41 zł

- Employment under civil law contracts in the financial year 2013 amounted to:

2013 – 14 contracts and 13 contractors

2014 – 46 contracts and 30 contractors

Gross remuneration under civil-law contracts amounted to:

2013 – 31.653,48 zł

2014 – 153.579,03 zł

- Members of the Management Board and the Foundation Council did not receive any compensation for the functions they performed.
- The Foundation does not grant guarantees or sureties, and has no contingent liabilities
- There are no contracts which are not covered in the balance sheet.
- The Foundation does not grant loans and provisions to members of the Management Board.
- No significant events occurred after the day the balance sheet was prepared which are not mentioned in the financial report.



In the financial year 2014 adjustments of the previous years were made. The value of the adjustments for individual years was as follows:

<b>1. Cost adjustments of the financial year 2012 in total</b>	<b>2.155,50 zł</b>
1.1. Cost of statutory activities –translation services	1.786,50 zł
1.2. Cost of statutory activities – rent of conference room	369,00 zł
<b>2. Cost adjustments of the financial year 2013 in total</b>	<b>11.193,83 zł</b>
2.1. Cost of statutory activities – flight tickets	2.465,72 zł
2.2. Cost of statutory activities – translation services	4.140,00 zł
2.3. Cost of statutory activities – print outs	- 1.760,00 zł
2.4. Administrative costs – print outs	- 1.185,75 zł
2.5. Cost of statutory activities – electronic equipment for the	
2.6. hotline run by the EuroMajdan SOS Organization	7.533,86 zł

Warsaw, 31 March 2015.

.....  
Dominik Stacherski  
(Bookkeeping)

.....  
Lyudmyla Kozlovska  
(President of the Management Board)

.....  
Tomasz Czuwara  
(Member of the Management Board)

## BALANCE SHEET AS AT 31 DECEMBER 2014.

The balance sheet has been drawn up in accordance with the Annex to the Instruction of the Ministry of Finance from 15 November 2011 (Journal of Laws, No. 137, item 1539)

Row	Assets	As at		Row	Liabilities	As at	
		31.12.2013	31.12.2014			31.12.2013	31.12.2014
1	2			1	2		
<b>A</b>	<b>Fixed assets</b>	-	-	<b>A</b>	<b>Equity</b>	<b>303 402,08</b>	<b>222 879,07</b>
I	Intangible assets			I	Statutory fund	15 000,00	15 000,00
1	R & D expenses			II	Revaluation reserve		
2	Goodwill			III	Net financial result for the financial year	288 402,08	207 879,07
3	Other intangible assets			1	Surplus of the revenues over costs (positive value)	288 402,08	207 879,07
4	Advances for intangible assets			2	Surplus of the costs over revenues (negative value)		
II	Tangible fixed assets						
1	Tangible fixed assets in use						
a	Land (including right to perpetual usufruct)						
b	Buildings, premises, civil and water engineering structures						
c	Technical equipment and machines						
d	Vehicles						
e	Other tangibles fixed assets						
2	Tangible fixed assets under construction						
3	Advances for tangible fixed assets under construction						
III	Long-term receivables						
1	From related parties						
2	From other entities						
IV	Long-term investments						
1	Real property						
2	Intangible assets						
3	Long-term financial assets						
a	In related parties:						
-	Stocks and shares						
-	Other securities						
-	Loans granted						
-	Other long-term assets						
b	In other entities:						
-	Shares and stocks						
-	Other securities						
-	Loans granted						
-	Other long-term financial assets						
4	Other long-term investments						
V	Long-term prepayments						
1	Deferred tax assets						
2	Other prepayments						

## BALANCE SHEET AS AT 31 DECEMBER 2014r.

The balance sheet has been drawn up in accordance with the Annex to the Instruction of the Ministry of Finance from 15 November 2011 (Journal of Laws, No. 137, item 1539)

Row	Assets		As at		Row	Liabilities		As at	
		2	31.12.2013	31.12.2014			2	31.12.2013	31.12.2014
<b>B</b>	<b>Current assets</b>		<b>410 768,37</b>	<b>322 557,95</b>	<b>B</b>	<b>Liabilities and provisions for liabilities</b>	<b>107 366,29</b>	<b>99 678,88</b>	
I	Inventory				I	Provisions for liabilities			
1	Materials				1	Provision for deferred income tax			
2	Semi-finished products and work in progress				2	Provision for retirement and other benefits			
3	Finished products				a	Long-term			
4	Goods				b	Short-term			
5	Advances for delivery				3	Other provisions			
II	Shor-term receivables		65 043,20	105 485,47	a	Long-term			
1	Receivables from related parties			3 517,62	b	Short-term			
a	Trade receivables with repayment term:				II	Long-term liabilities			
-	Up to 12 months				1	To related parties			
-	Over 12 months				2	To other entities			
b	Other			3 517,62	a	Credits and loans			
2	Receivables from other entities		65 043,20	101 967,85	b	Arising from issuance of debt securities			
a	Trade receivables with repayment term:		33 216,72		c	Other financial liabilities			
-	Up to 12 months		33 216,72		d	other			
-	Over 12 months				III	Short-term liabilities	107 366,29	99 678,88	
b	Benefits				1	To related parties	10 060,56	7 741,33	
c	Other		31 826,48	81 267,85	a	Trade liabilities with repayment terms:	13,27	14,76	
d	Claimed at court			20 700,00	-	Up to 12 months	13,27	14,76	
III	Short-term investments		345 725,17	211 394,04	-	Over 12 months			
1	Short-term financial assets		345 725,17	211 394,04	b	other	10 047,29	7 726,57	
a	In related parties				2	To other entities	97 305,73	91 937,55	
-	Shares or stocks				a	Credit and loans			
-	Other securities				b	Arising from issuance of debt securities			
-	Granted loans				c	Other financial liabilities			
-	Other short-term financial assets				d	Trade liabilities with repayment term:	53 816,90	29 981,30	
b	In other entities				-	Up to 12 months	53 816,90	29 981,30	
-	Shares and stocks				-	Over 12 months			
-	Other securities				e	Received advances for delivery			
-	Granted loans				f	Bill-of-exchange liabilities			
-	Other short-term financial assets				g	Tax, custom, insurance and other liabilities	31 360,00	40 591,21	
c	Cash and other pecuniary assets		345 725,17	211 394,04	h	Payroll liabilities	3 640,00	2 505,34	
-	Cash in hand and at bank		345 725,17	211 394,04	i	other	8 488,83	18 859,70	
-	Other cash				3	Special funds			
-	Other pecuniary assets				IV	Accruals			
2	Other short-term investments				1	Negative goodwill			
IV	Short-term prepayments			5 678,44	2	Other accruals			
					a	Long-term			
					b	Short-term			
	Balance sheet total		410 768,37	322 557,95		Balance sheet total	410 768,37	322 557,95	

Warsaw, 31 March 2015r.

Signatures:

Dominik Stacherski  
(bookkeeping)

Lyudmyla Kozlovska  
(President of the Management Board)

Tomasz Czuwara  
(Member of the Management Board)

## The income statement for the period from 1 January 2014 to 31 December 2014

The income statement has been drawn up in accordance with the Annex to the Instruction of the Ministry of Finances from 15 November 2011 (Journal of Laws, No. 137, item 1539)

1	2	01.01.2013-31.12.2013	01.01.2014-31.12.2014
<b>A</b>	<b>Revenues</b>	<b>1 741 696,58</b>	<b>2 312 364,27</b>
1	Net revenue from sales of products from related parties		3 000,00
I	Net revenues from sales of services		3 000,00
II	Net revenues from sales of goods and materials		
2	Revenues from the statutory activity	1 741 696,58	2 309 364,27
I	Gross premiums defined by statute		
II	Other revenue defined by statute	1 741 696,58	2 309 364,27
<b>B</b>	<b>Costs</b>	<b>1 184 864,99</b>	<b>2 165 269,77</b>
1	Cost of services, goods and materials sold related parties		
I	Manufacturing costs of products sold		
II	Value of goods and materials sold		
2	Costs of the statutory tasks implementation	1 184 864,99	2 165 269,77
<b>C</b>	<b>Financial result of the activity (positive or negative value) (A-B)</b>	<b>556 831,59</b>	<b>147 094,50</b>
1	Gross profit (loss) on sales		3 000,00
2	Financial result of the statutory activity (positive or negative value)		144 094,50
<b>D</b>	<b>Administrative costs</b>	<b>169 235,61</b>	<b>212 370,72</b>
1	Consumption of materials and energy	1 617,59	3 536,41
2	External services	48 902,37	127 306,66
3	Taxes and charges	28 592,80	31 681,74
4	Payroll, social security and other benefits	90 122,85	49 742,94
5	Amortization and depreciation	-	-
6	other	-	102,97
<b>E</b>	<b>Other revenues (not mentioned in positions A and G)</b>	<b>5 923,23</b>	<b>288 762,52</b>
<b>F</b>	<b>Other revenues (not mentioned in positions B, D and H)</b>	<b>132 416,33</b>	<b>1 367,26</b>
<b>G</b>	<b>Financial revenues</b>	<b>43 922,62</b>	<b>11 223,03</b>
<b>H</b>	<b>Financial expenses</b>	<b>14 761,42</b>	<b>24 047,00</b>
<b>I</b>	<b>Gross financial result on total business activity (positive or negative value) (C-D+E-F+G-H)</b>	<b>290 264,08</b>	<b>209 295,07</b>
<b>J</b>	<b>Extraordinary gains and losses</b>		
I	Extraordinary gains-positive value		
II	Extraordinary losses-negative values		
<b>K</b>	<b>Financial result in total</b>	<b>290 264,08</b>	<b>209 295,07</b>
<b>L.</b>	<b>Income tax</b>	<b>1 862,00</b>	<b>1 160,00</b>
<b>Ł.</b>	<b>Net financial result</b>	<b>288 402,08</b>	<b>208 135,07</b>
I	Carryover (negative value)		
II	Carryover (positive value)	288 402,08	208 135,07

Warsaw, 31 March 2015

Signatures

Dominik Stacherski  
Bookkeeping

Lyudmyla Kozlovska                      Tomasz Czuwara  
Member of the Management Board      Member of the Management Board