

EAFF Federation
Remiszewska 14, 03-550 Warsaw
Phone: NIP: 524-289-01-58
Bank Ochrony Środowiska SA - 1 Branch in Warsaw;
00-950 Warsaw, al. Jana Pawła II 12,
12154012872001000327480001

Header of the financial statements

Period from	30.08.2019	
Period up to	31.12.2020	
Date of drafting:	17.02.2021	
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Introduction to the financial statements

Data identifying the unit			
NIP [VAT ID]	5242890158		
National Court Register	0000801537		
Company name	EAFF Federation		
Headquarters:			
Province mazowieckie	District: Warsaw		
Commune Warsaw	Municipality Warsaw		
Address			
Country code PL	Province mazowieckie	District: Warsaw	Commune Warsaw
Street Remiszewska	Suite number 14		Suite number
Locality Warsaw	Zip code 03-550	Post office Warsaw	
Indication of the period covered by the financial statements		Date from	30.08.2019
		Date to	31.12.2020
Going concern assumption	Indication as to whether the financial statements have been prepared on a going concern basis		YES
	Indication as to whether there are no circumstances indicating a risk		YES (No circumstances indicating a threat to continued operations)
Overview of the accounting policies adopted, to the extent that the law leaves the entity the right to choose, including:			
methods of valuation of assets and liabilities (including depreciation)			
<p>1. To the extent not covered by the Accounting Act, the Union applies national accounting standards.</p> <p>2. To the extent not covered by the above acts, the Union applies International Accounting Standards.</p> <p>3. Where significant matters arising in the Union are not covered by the above acts, the head of the entity shall decide in writing on the solution to be applied, describing this solution in the notes when preparing the financial statements.</p> <p>4. Financial year and reporting period</p> <p>4.1. The financial year is the calendar year also used for tax purposes. 4.2. The reporting period is one month.</p> <p>5. 5.1. The accounts shall be kept at the seat of the Union.</p> <p>5.2. The books of account comprise: a) a journal, b) a general ledger, c) subsidiary ledgers, d) statements of turnover and balances of the general ledger accounts and balances of the subsidiary accounts.</p> <p>5.3. The books of account shall be kept in computerised form using the Insert GT programme, which is used to record all of the Union's business operations in analytical and synthetic form.</p> <p>5.4. A list of the data sets constituting the accounting books on computerised data carriers, specifying their structure and interrelationships and their functions in the organisation of the whole of the accounting books and in data processing, shall be available at the seat of the Union.</p> <p>5.5. The Union maintains its own company chart of accounts which is updated as necessary or as the law changes.</p>			
Methods of valuing assets and liabilities (including depreciation):			
<p>Tangible and intangible assets: Assets with an expected useful life of more than one year and an initial value equal to or less than PLN 10.000,00 are charged directly to the cost of consumption of materials. The control and records of these items shall be kept off the books by the administrative and economic unit, in such a way as to make it possible to identify each item, its location and the persons responsible for it. Fixed assets with an initial value in excess of PLN 10.000,00 are depreciated in proportion to their useful life using the straight-line depreciation method. Intangible assets with a unit value of up to PLN 10.000,00 are written off once in their full value as costs, while those with a higher value are depreciated in proportion to their useful life. Depreciation of tangible and intangible assets shall be calculated starting from the month following the month in which the asset was entered into the register of tangible and intangible assets.</p> <p>Provisions: No provisions are made at the Union for future employee benefits, such as retirement gratuities and jubilee awards. The Union does not recognise deferred corporate tax liabilities and assets.</p> <p>Receivables: Receivables are valued at the amount due, taking into account the prudence principle. Disputed, doubtful or significantly overdue receivables are covered by write-downs. A write-down is made at 100% of the value of the receivables. Inventory: Materials transferred directly from purchase to administrative and economic needs are charged to costs for their full value as evidenced by invoices (receipts) at the date of purchase. 5. Long-term and short-term investments: The Union applies the provisions of the Accounting Act to the measurement and presentation of financial instruments in the financial statements.</p> <p>Interests in other entities and investments classified as non-current assets (except for investments in real estate and intangible assets) are measured at cost less impairment losses. Short-term investments are valued at the lower of cost or market price (value). Property and intangible assets classified as investments are valued by the Union in accordance with the principles set out for tangible and intangible assets.</p> <p>Accrued expenses: Costs to be capitalised on the accruals account are accounted for in proportion to the passage of time in the subsequent periods to which they relate (i.e. monthly).</p> <p>Valuation of assets and liabilities denominated in foreign currencies: To convert receivables and liabilities in foreign currencies, the entity uses the average National Bank of Poland exchange rate from the last business day preceding the date on which the revenue is received or the expense incurred.</p>			

This printout is a copy of the financial statements prepared in electronic form.

The value of receivables and liabilities expressed in foreign currencies is subject to valuation as at the balance sheet date using the National Bank of Poland exchange rate as at the balance sheet date.

For currency translation operations following the sale or purchase of a specific currency, the entity uses the exchange rate announced by the bank where it holds the account on the date of inflow or outflow of funds from the foreign currency account resulting from the receipt of receivables or payment of liabilities. Funds held in bank accounts in foreign currency are valued at the balance sheet date using the National Bank of Poland exchange rate at the balance sheet date.

Inventory taking: The Union carries out an inventory of tangible assets as follows: a) for fixed assets - once every 4 years, b) for goods - once every 2 years.

determination of the financial result

The financial result is the difference between revenues from statutory activities and the costs of statutory tasks, less overheads adjusted by other revenues and costs (operational and financial). In addition, the financial result is charged with corporate income tax.

determination of the manner of preparation of the financial statements

The entity prepares the financial statements in accordance with Appendix 6 of the Accounting Act

The financial statements are drawn up as at the date of closure of the books of account and at any other balance sheet date and comprise the balance sheet, the profit and loss account and the supplementary information. The figures in the statement are expressed in zloty and grosz.

other

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Balance sheet for NGOs

Item	Amount as at closing date of current financial year	Amount as at closing date of previous financial year	Restated comparative data for previous financial year
Total assets	500 924,73	0,00	0,00
Fixed assets	0,00	0,00	0,00
Intangible and legal assets	0,00	0,00	0,00
Tangible fixed assets	0,00	0,00	0,00
Long-term receivables	0,00	0,00	0,00
Long-term investments	0,00	0,00	0,00
Long-term prepayments and accruals	0,00	0,00	0,00
Current assets	500 924,73	0,00	0,00
Inventory	0,00	0,00	0,00
Current liabilities	0,00	0,00	0,00
Short-term investments	500 924,73	0,00	0,00
Short-term prepayments and accruals	0,00	0,00	0,00
Payments to be made to statutory fund	0,00	0,00	0,00
Total liabilities	500 924,73	0,00	0,00
Own fund	59 602,73	0,00	0,00
Statutory fund	0,00	0,00	0,00
Other funds	0,00	0,00	0,00
Profit (loss) from previous years	0,00	0,00	0,00
Net profit (loss)	59 602,73	0,00	0,00
Liabilities and provisions for liabilities	441 322,00	0,00	0,00
Provisions for liabilities	0,00	0,00	0,00
Long-term liabilities	0,00	0,00	0,00
Current liabilities	2 242,00	0,00	0,00
Interim settlements	439 080,00	0,00	0,00

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Profit and loss account for NGOs

Item	Amount as at closing date of current financial year	Amount as at closing date of previous financial year	Restated comparative data for previous financial year
Income from statutory activities	41 106,41	0,00	0,00
Income from unpaid public benefit activities	38 966,81	0,00	0,00
Income from paid public benefit activities	0,00	0,00	0,00
Income from other statutory activities	2 139,60	0,00	0,00
Costs of statutory activities	56 219,74	0,00	0,00
Costs of unpaid public benefit activities	56 219,74	0,00	0,00
Costs of unpaid public benefit activities	0,00	0,00	0,00
Costs of other statutory activities	0,00	0,00	0,00
Profit (loss) on statutory activities (A - B)	-15 113,33	0,00	0,00
Revenues from business activities	90 501,31	0,00	0,00
Business costs	0,00	0,00	0,00
Profit (loss) on economic activity (D - E)	90 501,31	0,00	0,00
Overhead costs	34 574,32	0,00	0,00
Operating profit (loss) (C + F - G)	40 813,66	0,00	0,00
Other operating income	0,00	0,00	0,00
Other operating expenses	5 000,00	0,00	0,00
Financial income	25 898,68	0,00	0,00
Financial costs	2 109,61	0,00	0,00
Gross profit (loss) (H + I - J + K - L)	59 602,73	0,00	0,00
Income tax	0,00	0,00	0,00
Net profit (loss) (M - N)	59 602,73	0,00	0,00

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Additional information and explanations
 Non-governmental organisations unit

Additional information and explanations		
Description	Filename	
1) information on any financial liabilities, including those due to debt financial instruments, guarantees and sureties or contingent liabilities not included in the balance sheet, with an indication of the nature and form of the receivables secured in kind - none		
2) information on the amounts of advances and loans granted to members of the administrative, management and supervisory bodies, with an indication of the interest rates, principal terms and any amounts repaid, written off or cancelled, as well as the liabilities incurred on their behalf by way of guarantees and sureties of all kinds, with an indication of the total amount for each category - none		
3) The Association had no intangible assets at the end of the financial year. The value of tangible fixed assets was PLN 0,00. Long-term receivables, long-term investments and long-term accruals did not occur during the financial year. Cash is stated at its nominal value. It includes cash on hand and in bank accounts. The value of cash at the end of the financial year was PLN 500.924,73. Receivables as at 31 December 2020 amounted to PLN 0,00, liabilities as at 31 December 2020 amounted to PLN 2.242,00		
4) Revenue includes cash and other financial assets received from sources specified by law or by statute, as well as financial income. As at 31 December 2020, revenues amounted to PLN 157.506,40, including: donations - PLN 38.966,81; membership fees - PLN 2.139,60; - revenues from business activities - PLN 90.501,31; - financial revenues - PLN 25.898,68. The Association received grants of PLN 439.080,00 recognised in the balance sheet as deferred income. Costs in the income statement include costs of statutory activities, costs of business activities, overheads, financial costs and other operating costs. As at 31 December 2020, the costs amounted to PLN 97.903,67, including: costs of unpaid statutory activity - PLN 56.219,74; - overheads - PLN 34.574,32; - financial costs - PLN 2,109,61; - other operating costs - PLN 5.000,00;		
5) The statutory fund as of 31 December 2020 amounted to PLN 0,00 and has not changed its value compared to 2019		
6) The Association does not have the status of a public benefit organisation.		
7) No events occurred after the balance sheet date that would change the balance sheet and profit and loss account. The books of account include the complete set of events that could affect the future economic and financial position of the entity.		
Settlement of the difference between the income tax base and the gross financial result (profit, loss)		
Description	Current year	Previous year
A. Gross profit (loss) for the year		
Value	0,00	0,00
B. Deductible revenues		
Amount		
Total value	0,00	0,00
from capital gains		
from other revenue sources		
Other (Possibility to cumulate differences with values lower than PLN 20.000)		
Total value	0,00	0,00
from capital gains		
from other revenue sources		
C. Non-deductible income for the current year, of which:		
Amount		

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Total value	0,00	0,00
from capital gains		
from other revenue sources		
Other (Possibility to cumulate differences with values lower than PLN 20.000)		
Total value	0,00	0,00
from capital gains		
from other revenue sources		
D. Taxable income of the current year recognised in the books of account of previous years, of which:		
Amount		
Total value	0,00	0,00
from capital gains		
from other revenue sources		
Other (Possibility to cumulate differences with values lower than PLN 20.000)		
Total value	0,00	0,00
from capital gains		
from other revenue sources		
E. Non-deductible costs		
Amount		
Total value	0,00	0,00
from capital gains		
from other revenue sources		
Other (Possibility to cumulate differences with values lower than PLN 20.000)		
Total value	0,00	0,00
from capital gains		
from other revenue sources		
F. Costs not deductible for the current year, including:		
Amount		
Total value	0,00	0,00
from capital gains		
from other revenue sources		
Other (Possibility to cumulate differences with values lower than PLN 20.000)		
Total value	0,00	0,00
from capital gains		
from other revenue sources		
G. Costs recognised as tax-deductible in the current year, recognised in the books of previous years, of which:		
Amount		
Total value	0,00	0,00
from capital gains		
from other revenue sources		
Other (Possibility to cumulate differences with values lower than PLN 20.000)		
Total value	0,00	0,00
from capital gains		
from other revenue sources		
H. Loss brought forward, of which:		
Amount		
Total value	0,00	0,00
from capital gains		
from other revenue sources		
I. Other changes in the tax base, including:		
Amount		
Total value	0,00	0,00
from capital gains		
from other revenue sources		
Other (Possibility to cumulate differences with values lower than PLN 20.000)		
Total value	0,00	0,00
from capital gains		
from other revenue sources		
J. Income tax base		
Value	0,00	0,00
K. Income tax		

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Value	0,00	0,00
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