



BŁASZKOWSKI ADVISORY SERVICES
Audit Assurance Accounting

FUNDACJA „PISMO”

IN WARSAW

**INDEPENDENT AUDITOR’S REPORT ON THE AUDIT OF THE
ANNUAL FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

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Auditor’s raport contains 3 pages

Independent Auditor’s report

on the audit of the annual financial statements
for the financial year ended

31 December 2021



**INDEPENDENT AUDITOR'S REPORT
ON THE AUDIT OF THE ANNUAL FINANCIAL STATEMENT**

To the Charity's Council „FUNDACJA PISMO” in WARSAW.

Opinion

We have audited the annual financial statements of FUNDACJA “PISMO” seated in Warsaw, Wojciecha Górskiego St. 1/66, consisting of:

- the balance sheet as at 31 December 2021, with total assets of and total liabilities of **PLN 1 379 028,12**;
- the profit and loss statement for the year ended 31 December 2021 with a net loss of **PLN -253 314,94**;
- and the supplementary information consisting the introduction to the financial statements, („financial statements”).

In our opinion, the audited financial statements:

- a) present fairly the financial position of the Charity as at 31 December 2021 and the results of its operations for the year then ended in accordance with the regulations of Accounting Act of September 29, 1994 (“The Accounting Act” –Journal of Laws of 2021, item 217) and adopted accounting principles (policies);
- b) are in compliance in the form and extent with the regulations that apply to the Charity and provisions of the Charity's statute;
- c) have been prepared on the basis of properly maintained, in relation to chapter 2 of the Accounting Act, accounting records.

Basis for opinion

We conducted our audit in accordance with National Standards on Auditing in the wording of International Standards of Auditing adopted by the resolution of the National Council of Statutory Auditors No. 3430/52a/2019 of March 21, 2019 on national auditing standards and other documents, as amended (KSB) and as amended pursuant to the Act of May 11, 2017 on statutory auditors, audit companies and public oversight (“Certified Auditors Act” - Journal of Laws of 2020, item 1415, as amended). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report.



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We are independent of the Charity in accordance with the Code of Ethics for Professional Accountants of the International Federation of Accountants ("IFAC Code") adopted by the resolutions of the National Council of Statutory Auditors and other ethical requirements that apply to the audit of financial statements in Poland. We have fulfilled our other responsibilities under those ethical requirements and under IFAC Code of Ethics. During the audit, the key certified auditor and the audit firm remained independent of the Charity in accordance with the independence requirements set out in the Certified Auditors Act.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Fundacja "PISMO" Management and Council responsibilities for the financial statements

Management is responsible for the preparation, on the basis of properly maintained accounting records, and for the fair presentation of these financial statements in accordance with the Accounting Act, adopted accounting principles (policies) and with the regulations that apply to the Charity and provisions of the Charity's statute. Management is also responsible for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparation of the financial statements, Management is responsible for assessment of the Charity's ability to continue operations, disclosing, if applicable, matters related to going concern and for adoption the principle of going concern as an accounting basis, except when the Management Board intends either to liquidate the Charity or to discontinue conducting business or there is no real alternative to liquidation or discontinuation of activity.

Management and Charity's Council members are responsible to ensure that the financial statements are prepared in compliance with the requirements as set out in the Accounting Act.

Auditor's Responsibilities for the Audit of the Financial Statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with NSAs ("National Standards of Auditing") will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Scope of the audit does not include assurance regarding future entity's profitability neither current or future effectiveness or efficiency of its management.

During audit in accordance with the NSAs, we apply professional judgment and maintain professional skepticism, as well as:

- we identify and assess the risks of material misstatement of the financial statements due to fraud or error, design and conduct audit procedures that address these risks and obtain audit evidence that is sufficient and adequate to provide a basis for our opinion; the risk of unrevealed material misstatement due to fraud is greater than that resulting from the error, as the fraud may involve collusion, falsification, intentional omissions, misrepresentation or override of the internal control;
- we gain an understanding of the internal control appropriate to the audit to design audit procedures that are appropriate in the circumstances, but not to express an opinion on the effectiveness of the entity's internal control;



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- we assess the appropriateness of the accounting principles (policy) applied and the reasonableness of accounting estimates and related management disclosures;
- we draw a conclusion on the appropriateness of the entity's Management's application of the going concern principle as an accounting basis and, based on the audit evidence obtained, whether there is significant uncertainty related to events or conditions that may significantly doubt the entity's ability to continue as a going concern; if we come to the conclusion that there is significant uncertainty, we require that we draw attention in our auditor's report to related disclosures in the financial statements or, if such disclosures are inadequate, we modify our opinion; our applications are based on audit evidence obtained up to the date of our audit report, although future events or conditions may cause the entity to cease its operations;
- we assess the overall presentation, structure and content of the financial statements, including disclosure, and whether the financial statements present the underlying transactions and events in a manner that ensures a fair presentation.

Other information, including Management Activity Report

Based on article 49 paragraph 1 of the Accounting Act, the Charity is not obliged to prepare Management Activity Report to be submitted together with the annual financial statements.

Signed on the Polish original

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GRZEGORZ BŁASZKOWSKI

Certified Auditor, register no. 90085

*Key Certified Auditor responsible for the audit and conducting on behalf
of the auditor's firm Błaszowski Advisory Services,
on whose behalf the financial statements were audited*

BŁASZKOWSKI ADVISORY SERVICES

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03-991 Warsaw

Certified auditor's firm no. 3470

Warsaw, 11 June 2022

(the above document is translation of the Polish original prepared in electronic form and signed by the certified auditor with the electronic qualified signature)