



Foundation American Councils for International Education

FINANCIAL STATEMENT FOR 2017

Warsaw
2018-06-01

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PART I. Introduction to the financial statements and registration data

1.1. Name:	Foundation American Councils for International Education
1.2. Address:	ul. Oleandrów 6 00-629 Warszawa
1.3. Legal form:	Foundation
1.4. Registration date:	13 April 2016
1.5. REGON:	364197199
1.6. NIP:	7010567002
1.7. Type of main activity (kod PKD):	Activities of other membership organisations n.e.c (94.99.Z)

2. Authorities

Foundation Authorities are constituted by:

1. Miller, Brad Louis - Board Member
2. Wilson, Catherine Helen - Board Member
3. Hettlinger, Graham - Board Member
4. Curtis, Michael Patrick - Board Member
5. Dobrosz, Piotr - Board Member

3. Mission and statutory aims

3.1. Mission

American Councils for International Education is a premier, international nonprofit creating educational opportunities that prepare individuals and institutions to succeed in an increasingly interconnected and rapidly changing world.

3.2. Statutory aims

The purposes for which the Foundation is incorporated are educational and cultural activities between the Polish Republic and the United States of

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America, especially organizing the exchange, promotion and educational assistance to children, adolescents and adults as well as educational and cultural activities especially aimed at supporting the development of civil society in Poland, promoting citizenship and rapprochement between the peoples and countries of the world.

3.3. Statutory implementation means

The Foundation will achieve the above purposes by various means, including but not limited to the following:

- a) organizing educational and cultural trips to the United States and other countries for youth and adults,
- b) organizing courses, exhibitions, demonstrations, lectures, discussions, symposia, seminars, conferences, workshops, campaigns, educational and cultural programs, etc., consistent with the objectives of the Foundation,
- c) cooperation with public, non-public and non-governmental organizations active in the field consistent with the objectives of the Foundation,
- d) organizing an international cooperation with institutions and organizations with similar objectives as the objectives of the Foundation,
- e) promotion of the development of intercultural education, education for human rights and global education in primary and secondary schools,
- f) publishing activities, consistent with the purposes of the Foundation,
- g) scientific research and popular works devoted to the development of intercultural education, education for human rights and global education,
- h) granting scientific, cultural, artistic and other scholarships, supporting and material aid to people/entities working to the benefit of human and civil rights as well as working to the benefit of people with disabilities.

4. Basic information about the financial statements

- a) The duration of the Foundation's activities is unlimited
- b) The report covers the period from 01/01/2017 to 31/12/2017.
- c) The report has been prepared on the assumption of continuing operations in the foreseeable future. There are no circumstances indicating a threat to continuing operations.
- d) The report has been prepared in accordance with the adopted accounting principles, with the Act dated. September 29, 1994 about accounting, Appendix No. 6. Accounting entries are made according to the principle of historical costs, with the exception of funds subject to periodic valuation updates in accordance with the principles set out in the Accounting Act and separate regulations.

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- e) Discussing the adopted accounting principles (policy), including methods for the valuation of assets and liabilities (including depreciation), determining the financial result and the manner of preparing the financial statements to the extent the law leaves the entity the right to choose
- Fixed assets and intangible assets - classified according to the provisions of art. 16a to 16m of the Act of 15 February 1992 on corporate income tax, valued at net purchase price less depreciation write-offs determined using the straight-line method with the application of rates - for new components - defined in the Schedule constituting Annex No. 1 to the above-mentioned Act .
 - Fixed assets written into costs at once are assets with an initial value not exceeding 3500.00 PLN.
 - Current assets - according to purchase prices or manufacturing costs not higher than their net sale prices as at the balance sheet date
 - Other assets and liabilities are valued as follows:
 - o receivables - in the amount due,
 - o liabilities - in the amount due,
 - o cash - at face value,
 - o own funds and other assets and liabilities - at face value.

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PART II. Balance sheet as at 31 December 2017 .

Foundation American Councils for International Education ul. Oleandrów 6 00-629 Warszawa				REGON	364197199		
				NIP	7010567002		
				KRS	0000612180		
BALANCE SHEET 2017-12-31							
	ASSETS	As at			LIABILITIES	As at	
1	2	2016-12-31	2017-12-31	1	2	2016-12-31	2017-12-31
A	Fixed assets	0,00	0,00	A	Own funds	10 119,20	18 357,23
I	Intangible assets			I	Statutory fund	4 000,00	4 000,00
II	Tangible fixed assets			II	Net fiscal results for fiscal year	0,00	6 119,20
III	Long-term receivables			III	Surplus of receipts over the costs(positive value)		6 119,20
IV	Long-term investments			IV	Surplus of costs over revenue (negative value)	6 119,20	8 238,03
V	Long term pre- payments						
B	Current assets	10 119,20	18 357,23	B	Liabilities and provisions for liabilities	0,00	0,00
I	Tangible fixed assets			I	Long-term credit and loan liabilities		
II	Short-term receivables			II	Short-term liabilities and special funds	0,00	0,00
				1	Credits and loans		
				2	Other liabilities		
				3	Special funds		
III	Short-term investments	10 119,20	18 357,23	III	Provisions for liabilities		
1	Cash in hand	10 119,20	18 357,23	IV	Accruals	0,00	0,00
2	Other financial assets			1	Deferred income		
C	Short-term deferred charges and accruals			2	Other accruals and deferred income		
	The balance sheet total	10 119,20	18 357,23		The balance sheet total	10 119,20	18 357,23
Date of report: 2018- 03-31 Agnieszka Kasperska						Signature	

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PART III. Income statement for the period from 01 January 2017 to 31 December 2017

Fundacja American Councils for International Education ul. Oleandrów 6 00-629 Warszawa		REGON: 364197199 NIP: 7010567002 KRS: 0000612180	
Income statement 01.01. 2017-31.12.2017			
	Specification	2016-12-31	2017-12-31
1	2	3	4
A.	Income from core operating activities and equivalents, including:	149 537,27	272 071,74
I.	Income from unpaid core operating activities	149 537,27	272 071,74
II.	Income from profitable core operating activities		
III.	Other income defined by statute		
B.	Costs of core operating activities	115 120,02	198 558,63
I.	Costs of unpaid core operating activities	115 120,02	198 558,63
II.	Costs of profitable core operating activities		
III.	Other costs defined by statute		
C.	Profit (loss) on statutory activities (A-B)	34 417,25	73 513,11
D.	Revenues from economic activities		
E.	Costs from economic activities		
F.	Profit (loss) on economic activities (D-E)		
G.	Costs of Board of Directors	29 697,11	61 195,03
H.	Profit (loss) on operational activities (C+F-G)	4 720,14	12 318,08
I.	Other profit from operational activities	2,08	-
J.	Other costs from operational activities	0,04	-
K.	Financial income	2 351,48	3 910,72
L.	Financial costs	954,46	7 990,77
M.	Profit (loss) gross (H+I-J+K-L)	6 119,20	8 238,03
N.	Income tax	-	
O.	Profit (loss) net (M-N)	6 119,20	8 238,03
		-	-
Date of report: 2018-03-31 Agnieszka Kasperska		Signature	

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PART IV. Additional information and explanation

1. Information on all financial liabilities, including debt financial instruments, guarantees and sureties or contingent liabilities not included in the balance sheet, with an indication of the nature and form of receivables secured in material form

The organization has no obligations in respect of debt financial instruments, guarantees and sureties or contingent liabilities not included in the balance sheet. The only financial liabilities of the organization are described in the section: 3. Supplementary data on assets and liabilities.

2. Information on amounts of advances and loans granted to members of the administrative, management and supervisory bodies, indicating the interest, main terms and any amounts repaid, written off or canceled, and liabilities contracted on their behalf as guarantees and sureties of all kinds, with an indication of the total amount for each category

The organization does not grant loans to members of the administrative, management and supervisory bodies, and also has no obligations incurred on their behalf in the form of guarantees and sureties of any kind.

3. Supplementary data on assets and liabilities

Balance sheet assets

A. FIXED ASSETS

I. Intangible assets

There were no intangible assets in the balance sheet.

II. Tangible fixed assets

There were no tangible assets in the balance sheet.

III. Long-term receivables

There were no long-term receivables in the balance sheet.

IV. Long-term investments

There were no long-term investments in the balance sheet.

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V. *Long-term pre-payments*

There were no long-term pre-payments in the balance sheet.

B. CURRENT ASSETS

I. *Inventory of current assets*

There were no inventories of current assets in the balance sheet.

II. *Short-term receivables*

There were no short-term receivables in the balance sheet.

III. *Short-term investments*

Total of entries	2016-12-31	2017-12-31
- Current bank account	10 119,20	18 357,23
- Cash	0,00	0,00
Financial means total:	10 119,20	18 357,23

Cash accumulated on a bank account are reported at their nominal value.

IV. *Short-term accruals*

There were no short-term accruals in the balance sheet.

Balance sheet liabilities

A. OWN FUNDS

Total of entries:	2016-12-31	2017-12-31
including:	10 119,20	18 357,23
- Statutory fund	4 000,00	4 000,00
- Loss/profit from previous year	0,00	6 119,20
- Net financial result (loss/profit) for the financial year	6 119,20	8 238,03

B. LIABILITIES AND PROVISIONS FOR LIABILITIES

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I. Long-term credit and loan liabilities

There were no long-term credit and loan liabilities in the balance sheet.

II. Short-term liabilities and special funds

There were no short-term liabilities and special funds in the balance sheet.

III. Provisions for liabilities

There were no provisions for liabilities in the balance sheet

IV. Accruals

There were no accruals in the balance sheet

Total assets is equal to total liabilities and is 10 119,20 PLN.

4. Information on the structure of revenues generated, indicating 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 voluntary work, and information on revenues from membership fees and subsidies from public funds.

Name	2016-12-31	2017-12-31
Income on unpaid statutory activity	149 537,27	272 071,74
Income on paid statutory activity	0,00	0,00
Income on economic activity	0,00	0,00
Income on financial operations	2 351,48	3 910,72
Other operating revenues	2,08	0,00
Other income	0,00	0,00
INCOME TOTAL	151 890,83	275 982,46

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Data on sources of increase and the method of using the statutory fund

Name	2016-12-31	2017-12-31
Costs of unpaid statutory activity	115 120,02	198 558,63
Costs of paid statutory activity	0,00	0,00
Costs of economic activity	0,00	0,00
Administrative costs	29 697,11	61 195,03
Expense on financial operations	954,46	7 990,77
Other operating costs	0,04	0,00
COSTS TOTAL	145 771,63	267 744,43

5. If the entity has the status of a public benefit organization, it publishes in the additional information data on the income received and expenses incurred on account of 1% personal income tax and the method of spending funds from 1% income tax on natural persons

Not applicable

6. Other information than those listed in points 1-7, if it could significantly affect the assessment of the property and financial situation and the entity's financial result, including additional information and explanations listed in Annex 1 to the Act, if applicable to the entity

Not applicable

7. Other information than those listed in points 1-7, if it could significantly affect the assessment of the property and financial situation and the entity's financial result, including additional information and explanations listed in Annex 1 to the Act, if applicable to the entity

Compiled by: Agnieszka Kasperska Warszawa, 31-03-2017 r.

Approved:

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