

Certified Translation from Polish

Bartosz Lacki

Sworn Translator of Polish and English TP/28/18

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[TRANSLATION STARTS]

GREEN REV INSTITUTE

Financial Statement for the period from
01.01.2023 to 31.12.2023



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INTRODUCTION TO THE FINANCIAL STATEMENT

1. Entity Details

Name: GREEN REV INSTITUTE

Address: GIORDANA BRUNA 34/SKRYTKA 5, 02-523 WARSAW

Tax Identification Number:

NIP: 5213677634

Number in the Relevant Court Register:

KRS: 0000521182

2. Duration of the Entity's activity if it is limited:

N/A

3. Period covered by the financial statement:

The financial statement is prepared for the period from 01.01.2023 to 31.12.2023

4. Assumption of continuing business operations

The financial statement has been prepared on the assumption that the entity will continue its business operations.

No circumstances have been identified that indicate a threat to the continuation of activities.

5. Accounting Policies

Explanation of adopted asset and liability valuation methods (including depreciation):

Revenues and costs are considered according to the accrual basis, i.e., for the periods to which they relate, regardless of the receipt or payment dates.

The Foundation maintains a cost record in a generic layout with accounting entries in "4" group, distinguishing statutory, administrative, and financial costs. Operating revenues and costs are recognized in the "7" group of accounts.

Expenditures covered by grants are additionally recorded off-balance in the "5" group of accounts.

This allows for the monitoring of expenditure for individual donors and own funds.

Statutory revenues are recorded in the "7" group of accounts, divided by their sources, i.e., grants for project implementation, donations from legal entities and individuals, and other revenues. The assets and liabilities shown in the balance sheet at the end of the financial year are valued using the following valuation methods:

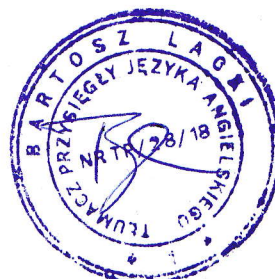
- a) receivables are valued at the amount due in nominal value;
 - b) cash in PLN is valued at nominal value;
 - c) equity is recorded in the accounting books at nominal value according to their types and principles defined by law and the statute;
 - d) liabilities are valued on the day they arise at nominal value;
- Upon the balance sheet date, liabilities are valued at the amount due.

Determination of financial result:

The financial result is determined with the differentiation of types of activities specified in the Act on Public Benefit and Volunteer Work.

Preparation of the financial statement:

The organization prepares the financial statement for non-governmental organizations as specified in Article 3(2) of the Public Benefit and Volunteer Work, in accordance with Appendix 6 to the Accounting Act.



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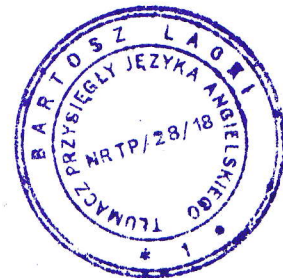
Other accounting principles adopted by the entity:

6. Additional detailed information:

N/A

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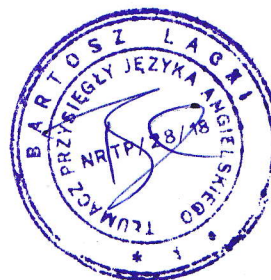
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BALANCE SHEET

<i>Assets (in PLN)</i>	Amount at the end of the current fiscal year	Amount at the end of the preceding fiscal year
A. Fixed assets:	30,000.00	20,000.00
1. Intangible assets:		
II. Tangible fixed assets:		
III. Long-term receivables		
IV. Long-term investments	30,000.00	20,000.00
V. Long-term prepayments and accrued income		
B. Current assets	405,365.28	571,399.44
1. Inventories		
II. Short-term receivables	46,422.34	5,712.00
III. Short-term investments	357,512.90	564,812.67
IV. Short-term prepayments	1,430.04	874.77
C. Payments due on share capital		
TOTAL ASSETS	435,365.28	591,399.44

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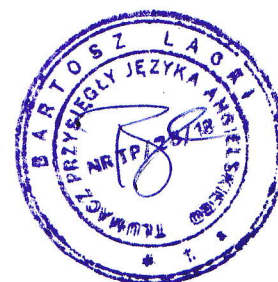
BALANCE SHEET

Liabilities (in PLN)

	Amount at the end of the current fiscal year	Amount at the end of the preceding fiscal year
A. Equity	380,105.00	543,041.44
1. Statutory fund	1,000.00	1,000.00
II. Other funds		
III. Profit (loss) from preceding years	542,041.44	121,518.87
IV. Net profit (loss)	-162,936.44	420,522.57
B. Liabilities and provisions for liabilities	55,260.28	48,358.00
1. Provisions for liabilities		
II. Long-term liabilities		
III. Short-term liabilities	55,260.28	48,358.00
IV. Accrued expenses and deferred income		
TOTAL LIABILITIES	435,365.28	591,399.44

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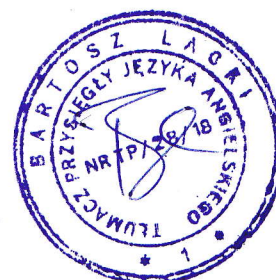
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PROFIT AND LOSS ACCOUNT

Data in PLN

	Amount for the current fiscal year	Amount for the preceding fiscal year
A. Revenue from statutory business	928,381.17	1,039,155.66
Revenue from non-profit activities for the public good	921,574.80	1,039,155.66
II. Income from chargeable public benefit activities	6,806.37	
III. Revenue from other statutory business		
B. Costs of statutory business	1,014,512.94	578,341.59
I. Costs of non-profit activities for the public good	1,014,512.94	578,341.59
II. Costs of chargeable public benefit activities		
III. Costs of other statutory business		
C. Profit (loss) from statutory business (A-B)	-86,131.77	460,814.07
D. Revenues from business activity		
E. Costs of business activity		
F. Profit (loss) from business activity (D-E)		
G. General administrative costs	64,938.79	40,863.39
H. Profit (loss) from operating activities (F+G-H)	-151,070.56	419,950.68
I. Other operating incomes	206.03	500.00
J. Other operating costs	98.00	0.03
K. Financial incomes	7,378.80	110.26
L. Financial costs	19,352.71	38.34
M. Gross profit (loss) (H+I-J+K-L)	-162,936.44	420,522.57
N. Income tax		
O. Net profit (loss) (M-N)	-162,936.44	420,522.57



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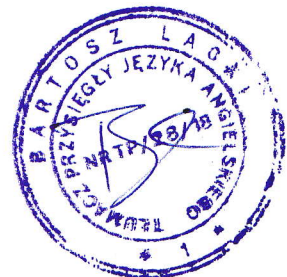
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SIGNATURES UNDER THE FINANCIAL STATEMENT

KLAR ADRIANNA on 2024-03-28

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ADDITIONAL INFORMATION

Data in PLN

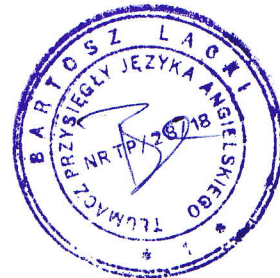
Additional Information

Informacja_dodatkowa_2023.pdf

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[TRANSLATION ENDS]



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I, the undersigned, certify that the foregoing is a true and accurate translation of the non-signed document provided to me.

Bartosz Lacki, Sworn Translator entered in the Public Register of Sworn Translators kept by the Minister of Justice of the Republic of Poland, No TP/28/18.

No of translated pages: 8

Repertorium No 4/2024

Warsaw, Poland, 01 April 2024

Translator's Round Seal and Signature



A handwritten signature in blue ink, appearing to be "BL", written over the official seal.

