

SUPPLEMENTARY INFORMATION TO THE FINANCIAL STATEMENTS
OF THE FOUNDATION “SCHOOLS FAR WAY”
FOR FINANCIAL YEAR 2024

I. Introduction.

The Foundation “Schools Far Away” was established by a notarial deed on 24 March 2011 (Repertory A No. 2383/2011), and was thereafter entered in the National Court register on 16 Jun 2011 (KRS No. 0000388584).

The registered office of the foundation is at ul. J. Piwnika “Ponurego” 4 Krakow.

The foundation does not conduct commercial activity, and is established in perpetuity.

The statutory purposes of the foundation are defined by the statute of the foundation of 24 April 2011. These include:

- a.) Supporting the education and conditions of upbringing of children and adolescents in backward, inaccessible regions of Poland and the world
- b.) Creating conditions for professional development and increasing the professional qualifications of adolescents and adults in those regions
- c.) Raising awareness and knowledge of the culture heritage and traditions of those regions.

In implementing the above goals, the foundation provides financial support to the primary school of the Shree Jharkot Traditional Medicine Center and School in Nepal and, most of all, to academic scholarships for graduates of Jharkot school.

II. Information on the financial statements.

The financial statements of the foundation cover the period from 1 January 2024 to 31 December 2024. They were prepared on the basis of the Regulation of the Minister of Finance on the Detailed Rules of Accounting for Certain Entities Which are Not Commercial Companies and Which Do Not Conduct Commercial Activity of 15 November 2001 (Journal of Laws of 2001 No. 137 item 1539) and of the rules set forth in the Accountancy Act of 29 September 1994 as well as rules included in article 3 of the Act of 15.12.2016 amending the Accountancy Act.

The valuation of the assets and liabilities of the foundation was made in accordance with the Accountancy Act. As at the balance sheet day of 31 December 2023, the foundation did not have any asset components disclosed as fixed assets, intangible assets, non-current receivables and investments or current receivables and investments.

The foundation’s statutory fund, defined in the foundation’s statute of 24 April 2011, has not changed, and amounts to PLN 1,000.

III. Revenue structure of the foundation.

1.. Statutory revenue: 20 232,00 PLN

Sources of statutory revenue are cash deposits made to the foundation’s bank account by private individuals in the form of donations, and income from public events, One-off cash contributions were less than PLN 15,000, and so the foundation is not subject to the requirement to submit a CIT D declaration.

2. As at 31 December 2024, the foundation had not obtained revenue from other sources, or any other financial revenue.

IV. Costs structure of the foundation.

1.. The costs of implementing statutory tasks were PLN 24 541,22.

Those funds were allocated to:

- 1) Academic scholarships for graduates of the Shree Jharkot Traditional Medicine Center and School, Jharkot, Ward No. 4, Muktinath, Mustang, Nepal (PLN 24 126,44)
- 2) Covering the costs of maintaining the bank account and transaction fees (PLN 414,78)

2. As at 31 December 2024, the foundation had not incurred any administrative or financial costs in connection with the activities it conducts.

Krakow, 27 March 2024

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