

TPA Sp. z o.o. Sp. k.  
ul. Przyokopowa 33  
01-208 Warszawa  
Polska

T: +48 22 647 97 00

office@bakertilly-tpa.pl  
[www.bakertilly-tpa.pl](http://www.bakertilly-tpa.pl)

POLSKA AKCJA HUMANITARNA  
UL. SOLIDARNOŚCI 78A  
00-145 WARSZAWA

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS OF THE  
FOUNDATION  
FOR THE FINANCIAL YEAR  
ENDED DECEMBER 31, 2021

**AUDIT | BUSINESS ADVISORY**

TPA Sp. z o.o. Sp. k. | ul. Młyńska 12, 61-730 Poznań | Tel.: +48 61 630 05 00  
8th Business Division of the National Court Register  
KRS 0000671994 | NIP: 778-143-20-33 | REGON: 300184858

Baker Tilly TPA, TPA and Baker Tilly Woroszyńska Legal are trade names of TPA Sp. z o.o. Sp.k. and Baker Tilly Woroszyńska Legal Sp.k., respectively, both firms are a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities.

# To the Management Board and Foundation Council of the Polska Akcja Humanitarna

## Report on the Audit of the Financial Statements

### Opinion

We have carried out the audit of the financial statements of Polska Akcja Humanitarna (“the Foundation”), which comprise the introduction to the financial statements, balance sheet prepared as of December 31, 2021 as well as the profit and loss account for the financial year from January 1, 2021 to December 31, 2021 and notes to the financial statements (“the financial statements”).

In our opinion, the audited financial statements:

- disclose a true and fair view of the Foundation’s property, financial condition as of December 31, 2021, as well as of the financial result for the financial year from January 1, 2021 to December 31, 2021, in accordance with applicable Accounting Act (“Accounting Act” – Official Journal from 2021, item 217, with further amendments) regulations and adopted accounting principles;
- are in respect of the form and content in accordance with legal regulations and the Foundation’s Articles of Association, and;
- were prepared based on properly kept books of accounts, in accordance with principles of Chapter 2 of the Accounting Act.

### Basis for Opinion

We conducted our audit in accordance with the National Standards on Auditing in the wording of International Standards on Auditing (ISAs) adopted by the resolution no 3430/52a/2019 of the National Council of Statutory Auditors on March 21, 2019 concerning national standards on auditing and other documents, with further amendments, and in accordance with the Act of May 11, 2017 on Statutory Auditors, Audit Firms and Public Oversight (Official Journal from 2022, item 1302). Our responsibilities under those standards are further described in the “Auditor’s Responsibilities for the Audit of the Financial Statements” section of our report.

We are independent of the Foundation within the meaning of International Code of Ethics for Professional Accountants (including international standard of independence) issued by International Federation of Accountants (“IESBA Code”) adopted by the resolution no 3431/52a/2019 of the National Council of Statutory Auditors on March 25, 2019 and other ethical requirements which apply to audit of financial statements in Poland. We have fulfilled our ethical obligations in accordance with these requirements and International Code of Ethics for Professional Accountants. During the audit, the lead certified auditor and the audit firm remained independent of the Foundation in accordance with the independence requirements set out in the Act on Statutory Auditors, Audit Firms and Public Oversight.

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

### Responsibilities of the Management Board of the Foundation for the Financial Statements

The Management Board of the Foundation is responsible for the correctness of the accounting books, preparation and fair presentation of the financial statements compliant with the Accounting Act dated 29 September 1994 (“the Accounting Act”), implementing regulations issued on its basis and other binding regulations and Foundation’s Articles of Association. The Management Board of the Foundation is also responsible for such internal control as

determined is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, The Management Board of the Foundation is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management Board of the Foundation either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

In accordance with the Accounting Act, the members of the Management Board are required to ensure that the financial statements meet the requirements outlined 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 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.

The scope of the audit does not include the assurance on the future profitability of the Foundation nor effectiveness of conducting business matters now and in the future by the Foundation's Management Board.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism and we also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Foundation's Management Board;
- conclude on the appropriateness of the Management Board of the Foundation's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report on the audit of the financial statements to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report on the audit of the financial statements. However, future events or conditions may cause the Foundation to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

## Responsibility of the Auditor

Our opinion on the audit of the financial statements does not cover the Management's Report on the Foundation's activity. In connection with our audit of the financial statements, our responsibility was to read the Management's Report on the Foundation's activity and, in doing so, consider whether the Management's Report on the Foundation's activity is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we performed, we conclude that there is a material misstatement in the Management's Report on the Foundation's activity, we are required to report that fact in the auditor's report. Our responsibility in accordance with the Act on Statutory Auditors was also to issue an opinion on whether the Management's Report on the Foundation's Activity is prepared in accordance with relevant laws and that it is consistent with the information contained in the financial statements.

## Opinion on the Management's Report on the Foundation's Activity

The Foundation is not required to prepare a report of the Management Board on its activities.

.....  
**Monika Tuzimek, certified auditor no 12824**

Lead certified auditor responsible for the audit the outcome of which is this audit report

On behalf of TPA Spółka z ograniczoną odpowiedzialnością sp.k. located in Poznań, at Młyńska 12, 61-730 Poznań, entered into the list of audit companies under no 3082

Warsaw, August 10<sup>th</sup> 2022

*English language version of the auditor's report is a translation of Polish original. Solely Polish language version in a form of electronic document is binding.*