

Association of the Jewish Historical Institute of Poland

ul. Tłomackie 3/5, 00-090 Warsaw

Financial Statements

for the period from 01/01/2024 to 31/12/2024.

CONTENTS

I. MANAGEMENT STATEMENT

Pursuant to Articles 52 (1), 46 (5) (6), 47 (4) (6), 48 (5) of the Accounting Act of 29 September 1994 (consolidated text, Journal of Laws of 2023, item 120, as amended), and in accordance with the templates set forth in Appendix No. 6 to the aforementioned Act, the Management Board of the Association of the Jewish Historical Institute of Poland presents the financial statements for the financial year ending 31 December 2024, which comprise:

1. The introduction to the annual financial statements,
2. The balance sheet as at 31 December 2024,
3. The profit and loss account for the period from 1 January 2024 to 31 December 2024,
4. Notes.

The financial statements have been prepared in accordance with the applicable Accounting Act and provide a fair and clear view of the entity's assets and financial position as well as its financial result.

Management Board of the Association

Piotr Wiślicki	Chairman
Joanna Fikus	Deputy Chairman
Marek Nowakowski	Treasurer
Jan Ordyński	Secretary
Dariusz Stola	Member of the Management Board
Agnieszka Markiewicz	Member of the Management Board
Maciej Kozłowski	Member of the Management Board
Zuzanna Hertzberg	Member of the Management Board
Kamila Dąbrowska	Member of the Management Board
Kristof Zorde	Member of the Management Board

Person responsible for keeping the Association's accounting records

Małgorzata Zastąpiło

II. INTRODUCTION TO THE FINANCIAL STATEMENTS

General details of the Association

Name of the Association:	Association of the Jewish Historical Institute of Poland, hereinafter referred to as the Association
Registered office and address:	00-090 Warsaw, ul. Tłomackie 3/5
Registration authority:	District Court for the Capital City of Warsaw in Warsaw, 12th Commercial Division of the National Court Register
Date of registration in the National Court Register (KRS):	20 June 2001
KRS number:	0000020904
NIP (Tax Identification Number):	5260308022

REGON (Statistical
number): 000806795

The purpose of the Association is to:

preserve and perpetuate the memory of the history and culture of Polish Jews and their contribution to the world culture. To achieve this objective, the Association:

- cultivates and promotes the traditions of Polish Jews,
- supports and promotes research on Jewish history and culture with particular emphasis on the history and culture of Polish Jews,
- conducts educational activities,
- takes actions aimed at fostering tolerance attitudes within the society,
- cooperates with other Jewish organizations and institutions with similar objectives both in Poland and abroad,
- seeks to engage representatives of scientific and cultural entities in Poland and abroad to implement the Association's objectives,
- disseminates knowledge about the achievements of the Association for Propagation of Judaist Sciences (Towarzystwo Krzewienia Nauk Judaistycznych), the Main Vilnius Judaist Library YIWO in Vilnius and the Central Jewish Historical Commission.

The Association achieves its goals through:

- collection and storage of objects related to the history and culture of Polish Jews,
- maintenance, documentation and cataloging of objects of material culture of Polish Jews,
- initiating research projects,
- organizing educational courses for Polish and foreign communities,
- organizing the teaching of Jewish languages,
- publishing activities of scientific, educational and awareness-rising nature,
- close cooperation with the Emanuel Ringelblum Jewish Historical Institute, hereinafter referred to as the Institute, based in particular on the comprehensive support of the activities of Institute and the exchange of information and experience,
- making available to the Institute, under a deposit or lending agreement, the museum, library and archival collections owned by the Association, as well as through lending space in the real property located at: ul. Tłomackie 3/5 in Warsaw, being the registered office of the Association and owned by the Association,
- supporting the activities of the Polin Museum of the History of Polish Jews of which the Association is the initiator and co-founder, both by exercising the Association's authorities resulting from the Museum's founding agreements and the Museum's Articles of Association, as well as by performing other obligations that the Association has assumed under these agreements,
- supporting the activities of organizations pursuing goals identical or similar to those of the Association, by raising funds from donors for jointly implemented projects, transferring funds, providing matter-related assistance and consultation,
- initiating the establishment of associations and foundations supporting the activities of the Association in Poland and abroad.

Term of the Association

Pursuant to the Statute, the term of the Association of the Jewish Historical Institute of Poland is unlimited.

Period covered by the financial statements

The annual financial statements of the Jewish Historical Institute of Poland covers the period from 1 January 2024 to 31 December 2024. The benchmarking data refer to the period from 1 January 2023 to 31 December 2023.

Going concern

The annual financial statements were prepared based on the assumption that the Association continues its statutory activity. No events or circumstances are known that would suggest a serious threat to the activity of the organization. In connection with the terrorist attack on Israel on 7 October 2023 carried out by Hamas and the ongoing "Iron Swords" operation aimed at combating terrorists in the Gaza Strip and freeing kidnapped Israeli hostages, the Association's management has observed, on the one hand, increased engagement from donors interested in supporting Israeli organizations through the Association, and on the other hand, a rise in anti-Israeli and antisemitic attitudes worldwide, including in Poland, which may limit the ability to attract new donors. The Association's management will take all possible steps to mitigate any negative consequences for the organization.

Accounting principles (policy) applied by the Association

The financial statements have been prepared in accordance with the practice applied by entities, such as associations, operating in Poland, based on the accounting principles arising from the provisions of the Accounting Act of 29 September 1994 (Journal of Laws of 2024, item 619, as amended) and the implementing regulations issued on its basis.

1. Simplifications applied

- in accordance with Article 3(6) of the Accounting Act, the Association classifies its leasing contracts according to the rules set forth in the tax law,
- in accordance with Article 28b of the Accounting Act, the Association does not apply the regulations implementing the Accounting Act on detailed rules for recognition, valuation methods, scope of disclosure and presentation of financial instruments,
- in accordance with Article 37(10) of the Accounting Act, the Association does not recognize deferred tax assets and liabilities.

The Association of the Jewish Historical Institute of Poland is a public benefit organization.

2. Revenue and expenses

Revenue from statutory activities includes cash and other financial assets received from sources specified by separate laws and the statute, including membership fees received, and gratuitously received assets, grants and subsidies. Other revenue includes profits from the sale of assets and financial revenues, among other things.

Operational expenses include expenses associated with the implementation of statutory tasks, including benefits specified by the statute. Administrative costs are also considered as expenses, particularly salaries, social security and other benefits for employees and other persons, depreciation of fixed and intangible assets, consumption of materials and energy, third-party services and other costs of an administrative nature.

3. Interest

Interest income is recognized when accrued (using the effective interest rate).

4. Intangible assets

Intangible assets are recognized in the books at their purchase price or at the cost incurred to produce them and are amortized on a straight-line basis using the following amortization rates:

Other 50%

The correctness of the amortization periods and rates applied to intangible assets is verified by the Association, resulting in a corresponding adjustment of the write-offs made in subsequent years.

5. Fixed assets

Fixed assets are recognized in the accounting books at their purchase price or manufacturing cost (initial value), less any depreciation write-offs, as well as impairment write-offs.

The purchase price or manufacturing cost of fixed assets and fixed assets under construction includes the total of their costs incurred by the entity for the period of construction, assembly, adaptation and improvement up to the date of their acceptance for use, including the cost of servicing the liabilities incurred to finance them and the related exchange rate differences, less any revenue therefrom.

The initial value, constituting the purchase price or manufacturing cost of a fixed asset, is increased by the costs of its improvement, consisting of reconstruction, expansion, modernization or reconstruction, causing the use value of the asset after the improvement is completed to exceed the use value at the time of its acceptance for use.

Fixed assets are depreciated using the straight-line method. Depreciation begins in the month following the acceptance of the fixed asset for use.

Examples of depreciation rates:

Buildings and structures	2.50%
Plant and machinery	10-30%
Museum and library collections	are not subject to depreciation and are recognized in off-balance sheet records.

The correctness of the depreciation periods and rates applied to fixed assets is verified by the Association, resulting in a corresponding adjustment of the write-offs made in subsequent years.

Items with a useful life of more than one year, with an initial value not exceeding PLN 3,500.00 per item, are written off in the month of their purchase as operating expenses.

6. Impairment of assets

As at each balance sheet date, it is determined whether there is any objective evidence of impairment of an asset or a group of assets. If such evidence exists, the Association estimates the recoverable value of the asset and recognizes an impairment charge in the amount of the difference between the recoverable value and the carrying amount. The impairment loss is recognized in the profit or loss account. If the results of the previous revaluation of assets are recognized as a revaluation reserve, the impairment reduces the amount of this reserve, and the remainder of the impairment is recognized in the profit and loss account.

7. Receivables, claims and liabilities other than those classified as financial assets and liabilities

Receivables are recognized at the amount due, in accordance with the prudence principle. The value of receivables is updated taking into account the degree of probability of their payment, by making an impairment allowance, included in other operating expenses or financial expenses, respectively - depending on the type of receivables to which the impairment allowance relates.

Liabilities are recognized in the accounting books at the amount due.

Receivables and liabilities expressed in foreign currencies are shown as of the date they arise according to the average exchange rate of the National Bank of Poland (NBP) announced for that currency on the day preceding that date.

As at the balance sheet date, receivables and liabilities expressed in foreign currencies are measured at the average rate of the National Bank of Poland applicable on that date for that currency.

8. Accruals and prepayments

The Association recognizes prepayments and accrued income when those apply to future reporting periods. Accrued liabilities are recognized as the amounts of probable liabilities that relate to the current reporting period.

9. Foreign exchange differences

Foreign exchange differences resulting from the balance sheet date valuation of assets and liabilities denominated in foreign currencies, except for long-term investments, and arising in connection with the payment of receivables and liabilities in foreign currencies, as well as on the sale of currencies, are included in financial revenue or costs, respectively, and in justified cases in the purchase price or production cost of fixed assets under construction or intangible assets.

The following exchange rates were used for valuation of balance sheet items denominated in foreign currencies:

31/12/2023	31/12/2024
EUR 4.3480	EUR 4.2730
USD 3.9350	USD 4.1012

10. Evaluation of financial assets

Long-term bonds are valued at fair value, the result of the valuation is charged to the revaluation reserve or financial costs, depending on previous write-offs to the revaluation reserve. Short-term bonds are valued at fair value, the result of the valuation is recognized in financial revenue or expenses, depending on the value at the valuation date.

III. BALANCE SHEET

Balance sheet of the ASSOCIATION OF THE JEWISH HISTORICAL INSTITUTE OF POLAND, with registered office in Warsaw, prepared as at 31 December 2024

ASSETS	As at 31 December 2023	As at 31 December 2024
A Non-current assets	22,270,106.87	27,346,961.14
I Intangible assets	0.00	0.00
II Property, plant and equipment	5,897,189.38	5,725,372.63
III Non-current receivables	0.00	0.00
IV Long-term investments	16,369,317.49	21,617,988.51
V Long-term prepayments	3,600.00	3,600.00
B Current assets	14,313,824.51	9,630,482.78
I Inventories of tangible current assets	0.00	0.00
II Current receivables	733.00	467.90
III Short-term investments	14,277,733.60	9,615,888.00
IV Short-term prepayments	35,357.91	14,126.88
C Called-up share capital	0.00	0.00
TOTAL ASSETS	36,583,931.38	36,977,443.92
LIABILITIES	As at 31 December 2023	As at 31 December 2024
A Equity	36,464,767.35	36,676,103.21
I Statutory fund	8,778,239.02	8,778,239.02
II Other capital	11,184,105.53	11,559,337.46
III Retained profit (loss)	15,022,724.35	16,502,422.80
IV Net profit (loss)	1,479,698.45	-163,896.07
B Liabilities and provisions for liabilities	119,164.03	301,340.71
I Provisions for liabilities	0.00	0.00
II Non-current liabilities	3,600.00	3,600.00
III Current liabilities	65,564.53	247,740.71
IV Accruals and prepayments	49,999.50	50,000.00
TOTAL LIABILITIES	36,583,931.38	36,977,443.92

IV. PROFIT AND LOSS ACCOUNT

The profit and loss account of the ASSOCIATION OF THE JEWISH HISTORICAL INSTITUTE OF POLAND with registered office in Warsaw, prepared for the period: 1 January 2024 - 31 December 2024

Profit and loss account	Year ended December 2023	31 Year ended 31 December 2024
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A Revenue from statutory activities	8,026,710.88	4,820,905.16
I Revenue from gratuitous public benefit statutory activities	8,026,710.88	4,820,905.16
II Revenue from non-gratuitous public benefit statutory activities	0.00	0.00
III Revenue from other statutory activities	0.00	0.00
B Costs of statutory activities	6,587,696.44	5,138,259.70
I Costs of gratuitous public benefit statutory activities	6,587,696.44	5,138,259.70
II Costs of non-gratuitous public benefit statutory activities	0.00	0.00
III Costs of other statutory activities	0.00	0.00
C Profit (loss) on statutory activities (A-B)	1,439,014.44	-317,354.54
D Revenue from business activities	0.00	0.00
E Costs of business activities	0.00	0.00
F Profit (loss) on business activities (D-E)	0.00	0.00
G General and administrative expenses	745,115.91	733,326.86
H Profit (loss) on operating activities (C+F-G)	693,898.53	-1,050,681.40
I Other operating revenue	15,300.95	13,600.00
J Other operating expenses	13,501.00	13,600.35
K Financial revenue	1,991,566.31	1,557,294.71
L Financial expenses	1,207,566.34	670,509.03
M Gross profit (loss) (H+I-J+K-L)	1,479,698.45	-163,896.07
N Income tax	0.00	0.00
O Net profit (loss) (M-N)	1,479,698.45	-163,896.07

V. NOTES

- 1) Information on any financial liabilities, including those under debt financial instruments, guarantees and warranties or sureties not included in the balance sheet, with an indication of the nature and form of receivables secured in kind.

Pursuant to the Agreement on establishment of a cultural institution called Museum of the History of Polish Jews ("Agreement on establishment of the Museum") of 25 January 2005, the Association is required to each year provide the Museum of the History of Polish Jews ("Museum") with funds representing at least 6% of the subsidy provided for in the budget bill for the Museum operations. As part of this obligation, the Association obtains and provides the Museum with funds for its statutory operations related to: development and enrichment of the Museum's permanent exhibition, enlargement of collections (works of art and exhibits), exhibition, educational and research programs, artistic programs and other public programs relating to the culture and history of Jews from Central and Eastern Europe.

- 2) Information on the amounts of advances and loans granted to members of administrative, management and supervisory bodies, with an indication of the interest rate, the main terms and any amounts repaid, written off or redeemed, as well as on liabilities incurred on their behalf under guarantees and sureties of any kind, with an indication of the total amount for each category.

There were no such cases.

- 3) Supplementary information on the assets and liabilities.
 - a) Note 1 Detailed changes in the values of intangible assets.
 - b) Note 2 Detailed changes in the values of different groups of property, plant and equipment.
 - c) Note 3 Funds (Short-term investments).
 - d) Note 4 Accruals.
 - e) Note 5a Non-current financial assets (Long-term investments).

f) Note 5b Current financial assets (Short-term investments).

g) Note 6 Statement of changes in capital.

Note 1 Intangible assets

Item	Other intangible assets	Total intangible assets
Gross value at the beginning of the period	573,892.28	573,892.28
Gross value at the end of the period	573,892.28	573,892.28
Depreciation at the beginning of the period	573,892.28	573,892.28
Depreciation at the end of the period	573,892.28	573,892.28
Net value at the beginning of the period	0.00	0.00
Net value at the end of the period	0.00	0.00

Note 2 Property, plant and equipment

Item	1. Fixed assets	b) Perpetual usufruct of land	c) Buildings, premises, civil and water engineering structures	d) Plant and machinery	d) Vehicles	e) Other fixed assets	2. Fixed assets under construction	Total property, plant and equipment
Gross value at the beginning of the period	11,962,077.80	245,295.00	11,472,669.75	190,536.31	0.00	53,576.74	138,645.99	12,100,723.79
Increases	115,000.00	0.00	0.00	0.00	0.00	115,000.00	0.00	115,000.00
- acquisition	115,000.00					115,000.00		115,000.00
Decreases	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gross value at the end of the period	12,077,077.80	245,295.00	11,472,669.75	190,536.31	0.00	168,576.74	138,645.99	12,215,723.79
Depreciation at the beginning of the period	6,203,534.41	0.00	5,959,421.36	190,536.31	0.00	53,576.74	0.00	6,203,534.41
Increases	286,816.75	0.00	286,816.75	0.00	0.00	0.00	0.00	286,816.75
- including depreciation	286,816.75		286,816.75					286,816.75
Depreciation at the end of the period	6,490,351.16	0.00	6,246,238.11	190,536.31	0.00	53,576.74	0.00	6,490,351.16
Net value at the beginning of the period	5,758,543.39	245,295.00	5,513,248.39	0.00	0.00	0.00	138,645.99	5,897,189.38

Net value at the end of the period	5,586,726.64	245,295.00	5,226,431.64	0.00	0.00	115,000.00	138,645.99	5,725,372.63
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Perpetual usufruct of land

The Association is a perpetual lessee of real estate consisting of plot no. 4/1 and 4/2, with the total area of 690 square meters, located at: ul. Tłomackie 3/5, for which the Land and Mortgage Register Court for Warsaw-Mokotów keeps land and mortgage register no. WA4M/00233715/2.

Non-depreciated fixed assets

The Association has no fixed assets used under rental, lease or other contracts, including operating lease contracts.

Museum and library collections

The Association records all of its collections in off-balance sheet records. Museum, archival and library collections are made available for use, based on gratuitous deposit agreements, to the following entities:

- Emanuel Ringelblum Jewish Historical Institute;
- POLIN Museum of the History of Polish Jews.

Note 3 Cash (Short-term investments).

Item	31 December 2023	31 December 2024
Bank accounts in PLN	5,084,525.80	3,754,678.71
Bank accounts in other currencies	1,570,984.02	518,169.97
Investment accounts	1,867,366.64	549,928.98
Other cash (including deposits)	0.00	2,000,000.00
TOTAL	8,522,876.46	6,822,777.66

The total balance of short-term investments is reconciled taking into account the data in Note 5b

Note 4 Prepayments and accruals

Item	31 December 2023	31 December 2024
Prepayments and accruals (assets), of which:	38,957.91	17,726.88
- long-term prepaid expenses	3,600.00	3,600.00
- short-term prepaid expenses	35,357.91	14,126.88
Accruals and provisions for liabilities, of which:	49,999.50	50,000.00
– provisions for liabilities (audit of the financial statements)	49,999.50	50,000.00
– deferred income	0.00	0.00

Note 5a Non-current financial assets (Long-term investments)

Item	3. Non-current financial assets	b) in other entities		Total long-term investments
			- other securities	
Gross value at the beginning of the period	16,097,928.37	16,097,928.37	16,097,928.37	16,097,928.37
- of which at acquisition cost	0.00			0.00
Increases	7,399,891.34	7,399,891.34	7,399,891.34	7,399,891.34
- acquisition	4,330,819.98	4,330,819.98	4,330,819.98	4,330,819.98

- reclassification*	3,069,071.36	3,069,071.36	3,069,071.36	3,069,071.36
Decreases	2,425,940.48	2,425,940.48	2,425,940.48	2,425,940.48
- reclassification**	2,425,940.48	2,425,940.48	2,425,940.48	2,425,940.48
Gross value at the end of the period	21,071,879.23	21,071,879.23	21,071,879.23	21,071,879.23
Revaluation at the beginning of the period	271,389.12	271,389.12	271,389.12	271,389.12
Increases	1,496,221.61	1,496,221.61	1,496,221.61	1,496,221.61
Decreases	1,221,501.45	1,221,501.45	1,221,501.45	1,221,501.45
Revaluation at the end of the period	546,109.28	546,109.28	546,109.28	546,109.28
Net value at the beginning of the period	16,369,317.49	16,369,317.49	16,369,317.49	16,369,317.49
Net value at the end of the period	21,617,988.51	21,617,988.51	21,617,988.51	21,617,988.51

*Reclassification from the short-term portion to the long-term portion; relates to bonds with a maturity of more than 12 months from the balance sheet date, which were included in the opening balance sheet

**Reclassification from the long-term portion to the short-term portion; relates to bonds with a maturity of less than 12 months from the balance sheet date, which were included in the opening balance sheet

Note 5b Current financial assets (Short-term investments)

Item	3. Current financial assets			Total short-term investments
		b) in other entities	- other securities	
Gross value at the beginning of the period	5,604,026.62	5,604,026.62	5,604,026.62	5,604,026.62
- of which at acquisition cost	0.00			0.00
Increases	2,425,505.60	2,425,505.60	2,425,505.60	2,425,505.60
- reclassification*	2,425,505.60	2,425,505.60	2,425,505.60	2,425,505.60
Decreases	2,441,973.60	2,441,973.60	5,511,044.96	2,441,973.60
- sale	2,441,973.60	2,441,973.60	2,441,973.60	2,441,973.60
- reclassification**	0.00	0.00	3,069,071.36	0.00
Gross value at the end of the period	5,587,558.62	5,587,558.62	2,518,487.26	5,587,558.62
Revaluation at the beginning of the period	150,830.52	150,830.52	150,830.52	150,830.52
Increases	760,953.23	760,953.23	760,953.23	760,953.23
Decreases	637,160.67	637,160.67	637,160.67	637,160.67
Revaluation at the end of the period	274,623.08	274,623.08	274,623.08	274,623.08
Net value at the beginning of the period	5,754,857.14	5,754,857.14	5,754,857.14	5,754,857.14
Net value at the end of the period	5,862,181.70	5,862,181.70	2,793,110.34	5,862,181.70

*Reclassification from the long-term portion to the short-term portion; relates to bonds with a maturity of less than 12 months from the balance sheet date, which were included in the opening balance sheet

**Reclassification from the short-term portion to the long-term portion; relates to bonds with a maturity of more than 12 months from the balance sheet date, which were included in the opening balance sheet

Note 6 Statement of changes in equity as at 31 December 2024

Type of equity	Opening balance	Increases during the year	Decreases during the year	Closing balance
Statutory fund of the Association	8,778,239.02	0.00	0.00	8,778,239.02
Main Endowment Fund of the Association	10,200,000.00	0.00	0.00	10,200,000.00
Capital from revaluation of long-term financial assets	984,105.53	1,036,897.86	661,665.93	1,359,337.46
Settlement of the Association's financial profit/loss from previous years	15,022,724.35	1,479,698.45	0.00	16,502,422.80
Financial profit/loss	1,479,698.45	-163,896.07	1,479,698.45	-163,896.07
TOTAL	36,464,767.35	2,352,700.24	2,141,364.38	36,676,103.21

- 4) Information on the structure of realized revenue with an indication of its sources, including, in particular, information on revenue separated in accordance with the provisions of the Act of 24 April 2003 on public benefit activity and voluntary work, and information on revenue from membership fees and grants from public funds.
 - a) Nota 7 Structure of realized revenue.
 - b) Note 8 Structure of expenses incurred.
 - c) Note 9 Operating costs by type.
 - d) Note 10 Structure of realized revenue with indication of its sources.

Nota 7 Structure of realized revenue

Item	2023 revenue	2024 revenue
I Revenue from gratuitous public benefit statutory activities	8,026,710.88	4,820,905.16
II Other operating revenue	15,300.95	13,600.00
III Financial revenue	1,991,566.31	1,557,294.71
TOTAL	10,033,578.14	6,391,799.87

Note 8 Structure of expenses incurred

Item	2023 expenses	2024 expenses
I Costs of gratuitous public benefit statutory activities	6,587,696.44	5,138,259.70
II Administrative expenses, of which:	745,115.91	733,326.86
a) Consumption of materials and energy	20,264.71	8,547.73
b) Third-party services	187,665.95	178,725.78
c) Taxes and levies	0.00	0.00
d) Salaries, social security and other benefits	241,025.96	245,841.74
e) Depreciation	286,816.74	286,816.75
f) Other expenses	9,342.55	13,394.86
III Other operating expenses	13,501.00	13,600.35
IV Financial expenses	1,207,566.34	670,509.03
TOTAL	8,553,879.69	6,555,695.94

Note 9 Operating costs by type

Item	2023 expenses	2024 expenses
I Depreciation	319,104.24	286,816.75
II Consumption of materials and energy	22,402.02	24,554.41
III Third-party services	386,401.12	1,056,262.64
IV Taxes and levies	249.95	11,930.65
V Salaries	871,014.09	911,247.23
VI Social security and other benefits	157,648.13	153,834.59
VII Other expenses	5,575,992.80	3,426,940.29
TOTAL	7,332,812.35	5,871,586.56

Note 10 Structure of realized revenue with indication of its sources

Item	2023 revenue	2024 revenue
I Revenue from 1.5% personal income tax allocations	41,059.70	223,353.00
II Revenue from public sources, of which:	34,710.00	326,000.28
1) from state budget funds	34,710.00	326,000.28
2) from the budget of local government units	0.00	0.00
III Revenue from private sources, of which:	7,233,014.89	4,000,842.00
1) from membership fees	9,420.00	5,650.00
2) donations received from individuals	4,694,586.76	89,164.39
3) donations received from legal entities	2,529,008.13	3,906,027.61
IV From other sources, of which:	2,724,793.55	1,841,604.59
1) VAT refund	0.00	0.00
2) financial revenue	1,991,566.31	1,557,294.71
3) return of unused grants / subsidies	717,926.29	270,709.88
4) other	15,300.95	13,600.00
TOTAL	10,033,578.14	6,391,799.87

- 5) Data on the sources of increase and use of the statutory fund.

In 2024, the statutory fund of the Association remained unchanged.

- 6) If the entity has the status of a public benefit organization, it includes in the notes details of the revenue obtained and costs incurred from the 1.5% personal income tax allocations, as well as the manner in which the funds from the 1.5% personal income tax allocations were spent.

Note 11 Revenue and expenses from the 1.5% personal income tax allocations

Amounts from the 1.5% personal income tax allocations	Amount
Amount received and not spent in previous years	41,059.70
Amount received in the financial year	223,353.00
Amount spent in the financial year	60,000.00
TOTAL	204,412.70

- 7) Information other than provided in sections 1-7, if it could have significant impact on the assessment of the property and financial standing and the financial result of the entity, including any additional information and clarification listed in Appendix No. 1 to the Act, if it applies to the entity.

When implementing its statutory objectives, the Association cooperates on joint projects with the POLIN Museum of the History of Polish Jews, the Emanuel

Ringelblum Jewish Historical Institute, and other organizations whose aim is to preserve and record the history and culture of Polish Jews as well as their contribution to global culture. Resources dedicated to a given project and not utilized are returned to the Association after its completion and allocated to subsequent projects. Non-utilized resources increase the statutory revenue.

On 12 June 2022, the General Assembly of Members of the Association, following the amendment to the statute made in 2021, resolved to establish a fund under the name "Main Endowment Fund of the Jewish Historical Institute Association of Poland" and to allocate to it the amount of PLN 10,200,000 from the Association's retained earnings from previous years. At the same time, the General Assembly approved the document entitled "Framework for the Investment Structure of the Main Endowment Fund of the Jewish Historical Institute Association of Poland", which constitutes the investment policy for the allocated funds.

Management Board of the Association

Piotr Wiślicki	Chairman
Joanna Fikus	Deputy Chairman
Marek Nowakowski	Treasurer
Jan Ordyński	Secretary
Dariusz Stola	Member of the Management Board
Agnieszka Markiewicz	Member of the Management Board
Maciej Kozłowski	Member of the Management Board
Zuzanna Hertzberg	Member of the Management Board
Kamila Dąbrowska	Member of the Management Board
Kristof Zorde	Member of the Management Board

Person responsible for keeping the Association's accounting records

Małgorzata Zastąpiło

Pursuant to Articles 52(1), 46(5)(6), 47(4)(6) and 48(5) of the Accounting Act of 29 September 1994 (as amended), the financial statements were prepared and signed by Małgorzata Zastąpiło.

The financial statements were electronically signed by the Chairman and the Deputy Chairman of the Management Board of the Association.

The other Members of the Management Board of the Association have submitted their statement to the financial statements for 2024.

Warsaw, 6 June 2025

This document is a free translation of the Polish original. Terminology current in Anglo-Saxon countries has been used where practicable for the purposes of this translation in order to aid understanding. The binding Polish original should be referred to in matters of interpretation.

Independent Auditor's Report

To the Shareholders' Meeting of Stowarzyszenie Żydowski Instytut Historyczny w Polsce

Opinion

We have audited the accompanying annual financial statements of Stowarzyszenie Żydowski Instytut Historyczny w Polsce (the "Entity"), which comprise:

- the introduction to the financial statements;
- the balance sheet as at 31 December 2024;
- the profit and loss account for the period from 1 January to 31 December 2024;
- the supplementary information and explanations

(the "financial statements").

In our opinion, the accompanying financial statements of the Entity:

- give a true and fair view of the financial position of the Entity as at 31 December 2024 and of its financial performance for the financial year then ended in accordance with the accounting act dated 29 September 1994 (the "Accounting Act"), related bylaws and the adopted accounting policy;
- comply, in all material respects, with regard to form and content, with applicable laws and regulations and the provisions of the Entity's articles of association;
- have been prepared, in all material respects, on the basis of properly maintained accounting records in accordance with chapter 2 of the Accounting Act.

Basis for Opinion

We conducted our audit in accordance with:

- International Standards on Auditing as adopted by the National Council of Statutory Auditors and the Council of Polish Agency for Audit Oversight as National Standards on Auditing (the "NSA"); and
- the act on statutory auditors, audit firms and public oversight dated 11 May 2017 (the "Act on statutory auditors").

Our responsibilities under those standards and regulations are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report.

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

KPMG Audyt spółka z ograniczoną odpowiedzialnością sp.k.

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KPMG Audyt Spółka z ograniczoną odpowiedzialnością sp.k., a Polish limited partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

Company registered at the District Court for the capital city of Warsaw in Warsaw, 12th Commercial Division of the National Business Register.

KRS 0000339379
NIP: 527-26-15-362
REGON: 142078130

Independence and Ethics

We are independent of the Entity in accordance with the “Handbook of the International Code of Ethics for Professional Accountants (including International Independence Standards)” (“Code of Ethics”) as adopted by the resolution of the National Council of Statutory Auditors, together with the ethical requirements that are relevant to audits of financial statements in Poland. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. During our audit the key statutory auditor and the audit firm remained independent of the Entity in accordance with requirements of the Act on statutory auditors.

Responsibility of the Management Board of the Entity for the Financial Statements

The Management Board of the Entity is responsible for the preparation, on the basis of properly maintained accounting records, of the financial statements that give a true and fair view in accordance with the Accounting Act, related bylaws, the adopted accounting policy, the applicable laws and regulations and the provisions of the Entity's articles of association and for such internal control as the Management Board of the Entity determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management Board of the Entity is responsible for assessing the Entity'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 Entity either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

According to the Accounting Act, the Management Board of the Entity are required to ensure that the financial statements are in compliance with the requirements set forth in the Accounting Act.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives 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 auditors' 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 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 audit does not include assurance on the future viability of the Entity or on the efficiency or effectiveness with which the Management Board of the Entity has conducted or will conduct the affairs of the Entity.

As part of an audit in accordance with NSAs, we exercise professional judgment and maintain professional scepticism throughout the audit. 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 Management Board of the Entity;
- conclude on the appropriateness of the Management Board of the Entity'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 Entity'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 Entity 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.

We communicate with the Management Board of the Entity regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

On behalf of audit firm

KPMG Audyt Spółka z ograniczoną odpowiedzialnością sp.k.

Registration No. 3546

Signed on the Polish original

Marta Zemka

Key Statutory Auditor
Registration No. 10427
Proxy

Warsaw, 10 June 2025