Financial Statements 2025

Vela Foundation - Humanitarian Organization for Protection and Education (Fundacja Vela)

For the period 1 January 2025 – 31 December 2025. English translation of the Polish-language statements printed from the accounting system on 27.10.2026 (file version v27102026).

Translation note: this translation is provided for information. The Polish original is the authoritative version. All amounts are in Polish zloty (PLN); numbers are shown in English format (comma for thousands, point for decimals) instead of the Polish format used in the original. The statements are a draft printout: the date of preparation is blank in the original, and the document carries no signatures.

"Vela Foundation - Humanitarian Organization for Protection and Education"

Osiedle Ogrodowe 10, 31-916 Kraków

Tel.: (blank in original), NIP (tax ID): 5273021506

ING Bank Śląski S.A. - Legionowo Branch, ul. Handlowa 14, 05-120 Legionowo; account no. 75105010121000009032878747

Header of the financial statements

Period from	01.01.2025
Period until	31.12.2025
Date of preparation	
Report code	SprFinOpWZlotych
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This printout is a copy of the financial statements prepared in electronic form. Financial and accounting system Rewizor GT, InsERT S.A. Wrocław. Printout dated 27.10.2026.

Introduction to the financial statements

Entity identification data

NIP (tax ID)	5273021506
KRS (National Court Register no.)	000099421 (as printed in the original)



Company name	"Vela Foundation - Humanitarian Organization for Protection and Education"
Registered office	
Voivodeship	Małopolskie (Lesser Poland)
County (powiat)	Kraków
Municipality (gmina)	Kraków
Locality	Kraków
Address	
Country code	PL
Street	Osiedle Ogrodowe
House no.	10
Flat no.	
Postal code	31-916
Legal form (code)	48 (foundation)
Period covered by the financial statements	01.01.2025 – 31.12.2025
Average annual employment in full-time equivalents (Art. 64(1)(4) of the Accounting Act)	0.00
Statements subject to a statutory audit by a statutory auditor	NO
Going concern assumption: statements prepared on the assumption that the entity will continue as a going concern in the foreseeable future	YES
Going concern assumption: no circumstances indicating a threat to the continuation of activity	YES (no circumstances indicating a threat to the continuation of activity)

Accounting principles (policy) applied, to the extent the Act leaves a choice to the entity

Valuation methods for assets and liabilities (including depreciation)

The documentation of the accounting principles (policy) was prepared on the basis of Article 10(1) of the Accounting Act of 29 September 1994 (consolidated text: Journal of Laws of 2002, No. 76, item 694, as amended) and contains provisions consistent with that Act.

Assets and liabilities were measured in accordance with Article 28 of the Accounting Act and the detailed solutions for individual components of tangible fixed assets and current assets set out in the accounting principles (policy).

Fixed assets and intangible assets are measured at the balance sheet date at initial value less depreciation and amortisation charges, and impairment write-downs.

Receivables are measured at the balance sheet date at the amount required to be paid, less any revaluation write-downs made prudently.



Inventories (materials): the Foundation holds no inventories.

Liabilities (short-term) are measured at the balance sheet date at the amount required to be paid.

Cash and bank accounts, and other assets and liabilities, are recorded in the accounting books at nominal value and are measured at nominal value at the balance sheet date.

Equity and other assets and liabilities are stated at nominal value.

Determination of the financial result

The profit and loss account was prepared in the comparative format in accordance with Annex No. 6 to the Accounting Act.

Method of preparing the financial statements

The financial statements consist of the balance sheet, the profit and loss account and the additional information to the statements. These documents were prepared in accordance with Annex No. 6 to the Accounting Act.

Other

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Balance sheet for non-governmental organisations

Statement as at 31.12.2025 (PLN)

Item	Amount at the end of the current financial year	Amount at the end of the previous financial year	Restated comparative data for the previous financial year
Total assets	**459,977.23**	**808,051.99**	**0.00**
Non-current (fixed) assets	18,439.99	23,049.99	0.00
Intangible assets	0.00	0.00	0.00
Property, plant and equipment	18,439.99	23,049.99	0.00
Long-term receivables	0.00	0.00	0.00
Long-term investments	0.00	0.00	0.00
Long-term accruals (prepayments)	0.00	0.00	0.00
Current assets	441,537.24	785,002.00	0.00
Inventories	0.00	0.00	0.00
Short-term receivables	331,127.70	228,334.30	0.00
Short-term investments	10,409.54	456,667.70	0.00
Short-term accruals (prepayments)	0.00	0.00	0.00
Payments due to the statutory fund	100,000.00	100,000.00	0.00
Total equity and liabilities	**459,977.23**	**808,051.99**	**0.00**
Equity (own funds)	393,925.70	613,176.18	0.00
Statutory fund	100,000.00	100,000.00	0.00
Other funds	0.00	0.00	0.00
Profit (loss) from previous years	499,423.42	452,782.74	0.00
Net profit (loss)	-205,497.72	60,393.44	0.00
Liabilities and provisions for liabilities	66,051.53	194,875.81	0.00
Provisions for liabilities	0.00	0.00	0.00
Long-term liabilities	0.00	0.00	0.00
Short-term liabilities	66,051.53	194,875.81	0.00
Accruals and deferred income	0.00	0.00	0.00



Profit and loss account for non-governmental organisations

Statement for the period 01.01.2025 – 31.12.2025 (PLN)

Item	Amount at the end of the current financial year	Amount at the end of the previous financial year	Restated comparative data for the previous financial year
Income from statutory activities	**1,315,252.96**	**3,509,569.11**	**0.00**
Income from non-paid public benefit activities	1,315,252.96	3,492,008.12	0.00
Income from paid public benefit activities	0.00	0.00	0.00
Income from other statutory activities	0.00	17,560.99	0.00
Costs of statutory activities	**1,493,097.98**	**3,316,679.88**	**0.00**
Costs of non-paid public benefit activities	1,493,097.98	3,316,679.88	0.00
Costs of paid public benefit activities	0.00	0.00	0.00
Costs of other statutory activities	0.00	0.00	0.00
Profit (loss) from statutory activities (A - B)	**-177,845.02**	**192,889.23**	**0.00**
Income from business activities	0.00	0.00	0.00
Costs of business activities	0.00	0.00	0.00
Profit (loss) from business activities (D - E)	0.00	0.00	0.00
General administrative expenses	0.00	0.00	0.00
Profit (loss) from operating activities (C + F - G)	**-177,845.02**	**192,889.23**	**0.00**
Other operating income	0.00	1.01	0.00
Other operating costs	12,142.45	112,354.07	0.00
Financial income	213.51	1.18	0.00
Financial costs	15,723.76	20,143.91	0.00
Gross profit (loss) (H + I - J + K - L)	**-205,497.72**	**60,393.44**	**0.00**
Income tax	0.00	0.00	0.00
Net profit (loss) (M - N)	**-205,497.72**	**60,393.44**	**0.00**



Additional information and explanations

NGO entity. Statement for the period 01.01.2025 – 31.12.2025.

Description	File name
Information	Informacja-dodatkowa-2025_v27102026.pdf (the supplementary information, translated below)

Reconciliation of the difference between the income tax base and the gross financial result (profit, loss)

The original also provides sub-lines for each item (amount, from capital gains, from other sources of income); they are blank in the original and are omitted here. Only the total values are shown.

Description	Current year	Previous year
A. Gross profit (loss) for the year		
Value	-205,497.72	60,393.44
B. Income exempt from taxation		
Total value	0.00	0.00
Other (differences under PLN 20,000): total value	0.00	0.00
C. Income not subject to taxation in the current year		
Total value	0.00	0.00
Other (differences under PLN 20,000): total value	0.00	0.00
D. Income subject to taxation in the current year, recognised in the accounting books of prior years		
Total value	0.00	0.00
Other (differences under PLN 20,000): total value	0.00	0.00
E. Costs that are not tax-deductible costs		
Total value	0.00	0.00
Other (differences under PLN 20,000): total value	0.00	0.00
F. Costs not recognised as tax-deductible costs in the current year		
Total value	0.00	0.00
Other (differences under PLN 20,000): total value	0.00	0.00
G. Costs recognised as tax-deductible costs in the current year, recognised in the books of prior years		
Total value	0.00	0.00
Other (differences under PLN 20,000): total value	0.00	0.00
H. Loss from prior years		
Total value	0.00	0.00
I. Other changes to the tax base		
Total value	0.00	0.00
Other (differences under PLN 20,000): total value	0.00	0.00
J. Income tax base		
Value	0.00	0.00
K. Income tax		
Value	0.00	0.00



Supplementary information to the financial statements

Vela Foundation - Humanitarian Organization for Protection and Education

For the period from 1 January 2025 to 31 December 2025

I. Statement of fixed assets at the balance sheet date

Item	Intangible assets	Goodwill	Technical equipment and machinery	Vehicles	Other fixed assets	Total
Gross value						
Opening balance 01.01.2025	0.00	0.00	0.00	0.00	23,049.99	23,049.99
Increases	0.00	0.00	0.00	0.00	0.00	0.00
Decreases	0.00	0.00	0.00	0.00	0.00	0.00
Closing balance 31.12.2025	0.00	0.00	0.00	0.00	23,049.99	23,049.99
Accumulated depreciation						
Opening balance 01.01.2025	0.00	0.00	0.00	0.00	0.00	0.00
Increases	0.00	0.00	0.00	0.00	4,610.00	4,610.00
Decreases	0.00	0.00	0.00	0.00	0.00	0.00
Closing balance 31.12.2025	0.00	0.00	0.00	0.00	4,610.00	4,610.00
Net value						
Opening balance 01.01.2025	0.00	0.00	0.00	0.00	23,049.99	23,049.99
Closing balance 31.12.2025	0.00	0.00	0.00	0.00	18,439.99	18,439.99

II. Structure of the statutory fund and other funds

Item	Statutory fund
Opening balance 01.01.2025	0.00
Increases	100,000.00
Decreases	0.00
Closing balance 31.12.2025	100,000.00

Item	Other funds
Opening balance 01.01.2025	0.00
Increases	0.00
Decreases	0.00
Closing balance 31.12.2025	0.00



III. Receivables and liabilities at the balance sheet date

1. Receivables at the balance sheet date

Item	Repayment period up to 1 year		Repayment period over 1 year	
	Opening balance	Closing balance	Opening balance	Closing balance
1. Receivables from related entities	**0.00**	**0.00**	**0.00**	**0.00**
a) trade receivables, with a repayment period of:	0.00	0.00	0.00	0.00
b) other	0.00	0.00	0.00	0.00
2. Receivables from other entities	**228,334.30**	**431,127.70**	**0.00**	**0.00**
a) trade receivables, with a repayment period of:	0.00	0.00	0.00	0.00
b) from taxes, grants, customs duties, social and health insurance and other benefits	45,118.05	58,329.00	0.00	0.00
c) other	183,216.25	372,798.70	0.00	0.00
d) claimed in court proceedings	0.00	0.00	0.00	0.00

2. Revaluation write-downs of receivables

At the balance sheet date the Foundation has no overdue receivables that would justify revaluation write-downs.

3. Liabilities at the balance sheet date

Item	Repayment period up to 1 year		Repayment period over 1 year	
	Opening balance	Closing balance	Opening balance	Closing balance
1. To related entities	**0.00**	**0.00**	**0.00**	**0.00**
a) trade payables, with a maturity of:	0.00	0.00	0.00	0.00
b) other	0.00	0.00	0.00	0.00
2. To other entities	**194,875.81**	**66,051.53**	**0.00**	**0.00**
a) loans and borrowings	0.00	0.00	0.00	0.00
b) from the issue of debt securities	0.00	0.00	0.00	0.00
c) other financial liabilities	0.00	0.00	0.00	0.00
d) trade payables, with a maturity of:	7,313.32	30,322.39	0.00	0.00
e) advances received for deliveries	0.00	0.00	0.00	0.00
f) bills of exchange payable	0.00	0.00	0.00	0.00
g) from taxes, customs duties, insurance and other benefits	92,607.83	13,629.49	0.00	0.00
h) from remuneration	77,598.21	21,819.65	0.00	0.00
i) other	17,356.45	280.00	0.00	0.00

IV. Accruals and deferrals

Item	31.12.2025
1. Prepaid expenses (deferred costs)	0.00
2. Accrued expenses	0.00
3. Deferred income	0.00



V. Contingent liabilities

No contingent liabilities arose in 2025.

VI. Information on business activities

The Foundation did not conduct business activities in 2025.

VII. Information on income obtained and trends in changes

In 2025 the Foundation obtained statutory income of PLN 1,315,466.47.

The amount of grants received was PLN 1,315,252.96.

VIII. Information on costs incurred and trends in changes

In 2025 the Foundation incurred the following costs:

- Costs of carrying out statutory tasks: PLN 1,520,964.19

IX. Supplementary information

1. Employment

Average headcount at the end of the financial year	**31.12.2025**
Programme staff – civil-law contracts	8
TOTAL	**8**

2. Cash

Structure of cash	**31.12.2025**
Cash on hand and in bank accounts	PLN 10,409.54
of which in the VAT bank account	PLN 0.00
Total	**PLN 10,409.54**

3. Other information

- In 2025 the Foundation paid gross remuneration under employment contracts of PLN 0.00 and gross remuneration under civil-law contracts of PLN 674,312.71. In total, the Foundation paid gross remuneration of PLN 674,312.71.



4. Loans granted to members of the Management Board and the Council of the Foundation

The Foundation did not grant loans to members of the Management Board or the Council of the Foundation.

5. Information on the remuneration of the statutory auditor or audit firm, paid or payable for the financial year

The Foundation is not subject to audit by a statutory auditor.

6. Founder details

The Founder is MKO Faros Elpidas (a non-governmental organisation).

