

**INDEPENDENT STATUTORY AUDITOR'S OPINION  
TO: THE FOUNDERS AND THE MANAGEMENT BOARD,  
THE FOUNDATION FOR THE PRESERVATION OF  
JEWISH HERITAGE IN POLAND**

- I. We have conducted an audit of the financial statements, as attached, of the Foundation for the Preservation of Jewish Heritage in Poland, with its registered seat in Warsaw, Poland (postcode: 00-105), at 6 Twarda Street, for the year 2012, comprising the following:
1. Introduction to the financial statements;
  2. Balance sheet as at 31<sup>st</sup> December 2012, showing total assets and liabilities of PLN 22.548.379,61;
  3. Profit and loss account for the financial year 1<sup>st</sup> January 2012 to 31<sup>st</sup> December 2012, which shows a profit after taxation of PLN 674.964,97
  4. Notes, including explanatory notes, to the financial statements.

The preparation of these financial statements in accordance with applicable regulations was the responsibility of the Foundation Management Board.

Our task was to audit, and express an opinion on these financial statements comply with the accounting principles/policy and whether it fairly and clearly presents, in all material aspects, the financial and economical position of the Unit. We also examine and express an opinion as to the accuracy and reliability of the accounting books constituting the basis for its preparation.

II. We have conducted the audit of the financial statements in line with the provisions of:

1. Chapter 7 of the Accounting Act dated 29<sup>th</sup> September 1994 (i.e. Journal of Laws of 2009, No. 152, item 1223, item 1241, No. 165, item 1316; Journal of Laws of 2010 No. 47, item 278);
2. the National Auditing Standards as issued by the National Council of Statutory Auditors of Poland;
3. the Foundations Act dated 6<sup>th</sup> April 1984 (i.e. Journal of Laws No. 46/91, item 203, as amended thereafter);
4. the Foundation's Statute.

We have planned, and subsequently conducted, our audit of the financial statements so that we could gain reasonable impression enabling us to express an opinion. The audit has in particular covered a review of the appropriateness of the accounting principles/policy employed by the Foundation, the significant estimates, as well as testing, principally on a sample basis, the accounting documents and records forming the basis of the values and other information in the financial statements.

We believe that the audit has provided a satisfactory basis for us to express an informed opinion.

III. In our opinion, the audited financial statements, comprising numerical data and explanations:

1. present, in a true, fair and clear manner, all information and data necessary to evaluate the audited entity's proprietary situation and financial position as at 31<sup>st</sup> December 2012, and its results for the year ended 1<sup>st</sup> January 2012 to 31<sup>st</sup> December 2012;



**STATUTORY AUDITOR'S FINANCIAL & ACCOUNTANCY OFFICE**  
**Krystyna Borodziuk, Statutory Auditor**

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2. have been prepared, in all material respects, in accordance with the accountancy principles/policies as set out in the aforementioned Accounting Act, and are on the basis of properly kept accounting records;
  
3. are in compliance with the provisions of the Law and those provisions of the Foundation Statute which affect the financial statements presentation.

Without qualifying the accuracy and reliability of audited financial statements, please note that by the end of the test Unit did not comply with the obligation under article 69 of the Accounting Act to submit financial statement for 2010 and 2011 in the National Court Register.

Agnieszka Hajduk, MA



Key Statutory Auditor

entered in the list of Statutory Auditors under no. 11369

Acting on behalf of



Entity listed as authorised to audit financial statements, under no. 623

Statutory Auditor's Financial & Accounting Office  
Krystyna Borodziuk,  
80-E Jana-Pawła-II Ave. 80, ap. 23  
00-175 Warsaw, Poland

Warsaw, 16th October 2013

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