

Financial report for 2019
Polish TeX Users Group “GUST”

I. Introduction to the financial statements

1. Information about the association:

The Polish Users Group “GUST” with its registered office in Toruń, Plac Rapackiego 1 (hereinafter referred to as "GUST"), is an association registered in the National Court Register under number 0000083307 under the Act of August 20, 1997 on the National Court Register (i.e. Journal of Laws of 2001, No. 17, item 209, as amended).

The association has been assigned a tax identification number NIP 5842053809 and REGON identification number 011567592, there is no obligation to submit financial statements to the registration authority.

2. GUST has been operating since 1992 and intends to continue it for at least 12 months or longer. The duration of the unit is unlimited.

GUST is an association of natural persons, and it conducts scientific, technical and educational activities related to the TEX / METAFONT system. The subject of activity is in various forms scientific, technical and educational activities for the dissemination of the TEX / METAFONT system and the related environment, in accordance with the Act of April 7, 1989 Law on associations (Journal of Laws of 1989, No. 20, item 104, as amended). GUST does not operate business activity.

3. The annual financial statements have been prepared for the period from 01/01/2019 to 31/12/2019.

4. The annual report has been prepared on the assumption that the Association will continue its activity for at least 12 consecutive months or longer. As at the date of signing the financial statements, there are no circumstances that would indicate any threats to the association's ability to continue as a going concern for a period of at least 12 months after the balance sheet date as a result of deliberate or compulsory discontinuation or significant limitation of its current activities.

5. Overview of the adopted principles of accounting policy

a) GUST prepares its own financial statements and pursuant to Art. 64 of the Accounting Act dated 29 September 1994 as amended (Journal of Laws of 2017, item 61). The report is not subject to annual audit.

b) The GUST Association, as an entity referred to in art. 3 sec. 2 of the Act of April 24, 2003 on Public Benefit and Volunteer Work (Journal of Laws of 2016, item 1817, as amended), starting from 2017, prepares financial statements in accordance with Annex 6 to the Accounting Act with September 29, 1994 as amended (Journal of Laws of 2017, item 61) on the basis of Art. 46 sec. 5 points 6) of the same act.

c) The Association keeps accounting books on its own. The records of events are entered in the books in chronological and systematic order. Accounting records is conducted using the SYMFONIA Finanse i Księgowość software. The Association does not prepare a cash flow statement and a statement of changes in equity. The adopted accounting principles are applied in a continuous manner, making the same grouping of business operations. The financial result is determined and financial statements are prepared so that the resulting information is comparable in subsequent years. The books of accounts are kept in Polish and in the Polish currency.

Records of revenues are kept broken down into types of revenues in the accounts of the "7" team. The records of costs are kept by type on the accounts of the "4" team.

d) The *methods of valuation of assets and liabilities, including depreciation* .

The association evaluates assets and liabilities in accordance with Art. 28-42 of the Accounting Act:

- For the depreciation of fixed assets and intangible assets with an expected useful life longer than one year and the initial value exceeding PLN 3,500, the straight-line method of depreciation is used according to the rates specified as the maximum for tax purposes, in equal monthly installments, using the coefficients allowed by tax regulations increasing the rates amortization. Assets with an estimated useful life not exceeding one year and with an initial value not exceeding PLN 3,500 are charged to costs once.
 - Tangible current assets are valued at purchase prices and their value is written off as costs at the time of purchase.
 - Receivables are measured at amounts due.
 - Domestic cash is valued at its nominal value.
 - Liabilities are measured at the amount due,
 - Long-term receivables, long-term investments, long-term prepayments, long-term inventories of financial assets, the entity does not have.
 - Cash expressed in PLN is valued according to their nominal value.
 - Cash expressed in foreign currencies is valued as at the balance sheet date at the average exchange rate established by the National Bank of Poland for that day.
 - Exchange rate differences due to the valuation of currencies during the financial year and as at the balance sheet date are classified as revenues (positive) or financial costs (negative), respectively.
 - Equity (funds) are measured at their nominal value.
 - The entity did not create impairment losses on receivables.
 - The entity did not create provisions for receivables.
 - Revenues from statutory activities (membership fees and donations) are recognized during the year in the month of payments made.
 - The costs of performing statutory tasks and the costs of the current activity of the association are recognized in the month in which these costs are incurred.
 - *The Association has no accruals.*
- e) *Determining the financial result .*

The financial result for a given financial year includes all revenues generated in a given year and costs related to these revenues. The association's financial result is determined using a comparative variant.

Polska Grupa Użytkowników
Systemu TeX - „GUST”
Plac Rapackiego 1
87-100 Toruń

BALANCE SHEET
drawn up on December 31, 2019
calculation unit: PLN

	ItemLine	As of the ending date	
		current year 2019	previous year 2018
	ASSETS		
A.	Fixed assets	842.24	2 526.44
I.	Intangible assets	0.00	0.00
II.	Tangible fixed assets	842.24	2 526.44
III.	Long-term receivables	0.00	0.00
IV.	Long term investments	0.00	0.00
V.	Long-term prepayments	0.00	0.00
B.	Current assets	33,082.64	36 374.45
I.	Inventory	0.00	0.00
II.	Short-term receivables	0.00	399,00
III.	Short-term investments	33,082.64	35,975.45
IV.	Short-term prepayments	0.00	0.00
C.	Due contributions to the statutory fund	0.00	0.00
	Total assets	33,924.88	38,900.89
	LIABILITIES		
A.	Own fund	33,666.88	38 231.10
I.	Statutory fund	46,065.44	46,065.44
II.	Other funds	0.00	0.00
III.	Profit (loss) from previous years	-7,834.34	0.00
IV.	Net profit (loss)	-4,564.22	-7,834.34
B.	Liabilities and provisions for liabilities	258.00	669.79
I.	Provisions for liabilities	0.00	0.00
II.	Long-term liabilities	0.00	0.00
III.	Current liabilities	258.00	669.79
IV.	Accruals	0.00	0.00
	Total liabilities	33,924.88	38,900.89

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PROFIT AND LOSS ACCOUNT
for the period from 01/01/2019 to 31/12/2019

calculation unit: PLN

Line	Item	Data for	
		current year 2019	previous year 2018
A.	Income from statutory activities	71,796.34	120 644.06
I.	Revenue from unpaid public benefit activities	0.00	0.00
II.	Revenues from paid public benefit activities	0.00	0.00
III.	Revenue from other statutory activities	71,796.34	120 644.06
B.	Costs of statutory activities	76,439.02	116,614.60
I.	Costs of unpaid public benefit activity	0.00	0.00
II.	Costs of paid public benefit activity	0.00	0.00
III.	Costs of other statutory activities	76,439.02	116,614.60
C.	Profit (loss) on statutory activities (A - B)	-4 642.68	4,029.46
D.	Income from business activities	0.00	0.00
E.	Business costs	0.00	0.00
F.	Profit (loss) on economic activity (D - E)	0.00	0.00
G.	General and administrative expenses	6,834.92	7 331.30
H.	Profit (loss) on operating activities (C + F - G)	-11,477.60	-3,301.84
I.	Other operating income	0.00	0.00
J.	Other operating cost	0.00	2,100.00
K.	Financial income	150.51	223.15
L.	Financial costs	1,071.47	2 655.65
M.	Gross profit (loss) (H + I - J + K - L)	-12,398.56	-7,834.34
N.	Income tax	0.00	0.00
O.	Net profit (loss) (M - N)	-12,398.56	-7,834.34

ADDITIONAL INFORMATION

to the financial statements for 2019
Polish TeX User Group "GUST"

I. Information on financial liabilities, including those related to debt financial instruments, guarantees and sureties or contingent liabilities

not applicable

II. Information about the amounts of advances and credits granted to the members of the administrative, management and supervisors

not applicable

III. Supplementary data on assets and liabilities

Supplementary data on assets

1) Fixed assets

The status of fixed assets as at December 31, 2019 is and includes: **PLN 842.24**

- initial value of gross tangible fixed assets in the amount PLN 9,452.85
- redemption value as at December 31, 2019 PLN 8,610.61
- the net value PLN 842.24

and decreased compared to the previous year by the amount, i.e. PLN 1,684.20
by the value of redemption in 2019.

In addition, the equipment of the unit (not classified as property, plant and equipment) includes:

- notebook with a gross value of PLN 1,638.00 purchased in March 2009
- notebook with a gross value of PLN 2,198.00 purchased in December 2011
- a printer with a gross value of PLN 865.92 purchased in February 2014

2) Current assets

Short-term investments are and include: **PLN 33,082.64**

- cash on hand for the amount PLN 718.20
- cash in the current bank account for the amount PLN 15,480.72
- cash in term deposits for the amount of PLN 15,329.19

- cash in a foreign currency bank account in EUR (EUR 362.64) for value of PLN 1,554.53

Supplementary data on liabilities

1) The statutory fund as at December 31, 2019 is and has not changed compared to the previous year **PLN 46,065.44**

2) The net financial result for 2019 is negative in the amount and is a surplus of costs over revenues **PLN -12,398.56**

3) Short-term liabilities for the amount constituting income tax liabilities PIT-4 and health insurance premiums for December 2019. **258,00zł**

IV. Information on the structure of realized revenues

1) The total revenues from statutory activities are:	PLN 71,796.34
- revenues from membership fees	PLN 9,321.91
- revenues from payment for participation in kurso -konferencji BachoTEX 2019	PLN 44,426.58
- donations for computer fonts and other statutory activities	PLN 17,747.85
- revenues from the sale of materials from the course and conference	PLN 300.00
2) Financial income (bank interest on deposits) for the amount	PLN 150.51

V. Information on the structure of incurred costs

1) Total costs of implementing statutory tasks, including:	PLN 76,439.02
- software development costs - fonts	PLN 17,500.00
- the costs of accommodation and meals of participants conference BachoTEX 2019	PLN 38,755.41
- office supplies and other costs related to the course and conference	PLN 6,611.01
- transportation services	PLN 1,476.00
- purchase costs of TEX Collection 2019 DVDs	PLN 584.68
- external services and other costs of statutory activities (postage)	PLN 1,063.70
- delegation costs	PLN 929.68
- server depreciation	PLN 1,684.20
- costs of previous years	PLN 7,834.34
2) Administrative costs, including:	PLN 6,834.92
- external services including:	PLN 3,234.92
bank commissions	PLN 672.68
Postage	PLN 139.98
telecommunications services	PLN 256.08
- technical support (Symfopakiet) for the accounting program and an extension of the antivirus program	PLN 2,166.18
- remuneration (bookkeeping)	PLN 3,600.00
3) Financial costs in the amount refer to negative exchange rate differences EURO	PLN 1,071.47

VI. Data on the sources of the increase and the use of the statutory fund

The source of increasing the statutory fund is the surplus of revenues over costs.

VII. Information on revenues obtained and costs incurred due to 1% of personal income tax and the method of spending these funds.

Not applicable.

VIII. Other information than desired set out in points I to VII, if it could significantly affect the assessment of the financial position and financial result, including additional information and explanations listed in Annex 1 to Accounting act, if applicable to the unit.

Not applicable.