

Financial statements

of the Citizens Network Watchdog Poland association

prepared as at 31/12/2020

I. INTRODUCTION TO THE FINANCIAL STATEMENTS

1. The addressee of the financial statements: National Court Register (KRS) number: 0000181348, Tax Identification Number (NIP): 5262842872

2. Full name: CITIZENS NETWORK WATCHDOG POLAND (Sieć Obywatelska Watchdog Polska)

3. Registered office:

Province: Mazowieckie

District: The Capital City of Warsaw

Commune: Mokotów, City: Warsaw

4. Address:

Province: Mazowieckie

District: The Capital City of Warsaw, Commune: Mokotów

Street: Ursynowska 22/2, zip code: 02-605

City: Warsaw, post office: Warsaw, country code: PL

5. Period covered by the financial statements and date of preparation:

Period: 01/01/2020 – 31/12/2020

Date of preparation: 04/05/2021

6. Duration of the entity's activities:

The duration of the entity's activities is not limited.

7. Going concern assumption:

These financial statements have been drafted on the assumption that the association will continue as a going concern in the foreseeable future.

8. Presentation of the adopted accounting principles (policies), to the extent the Act leaves discretion to the entity, including:

8a) Asset and liability valuation methods (including amortisation and depreciation)

Individual assets and liabilities are valued using prices actually incurred to purchase them or costs necessary to produce them, with the observance of principles of prudence.

Fixed assets are recognised at purchase price / production cost less accumulated depreciation. Fixed assets are depreciated using the straight-line method over the period of their economic life. Fixed assets controlled by the entity with initial value greater than or equal to PLN 3,500.00 but not exceeding the value determined by tax legislation as the threshold for classifying an asset as fixed, are classified as low-value fixed assets.

Depreciation commences in the month following the month in which the fixed asset is commissioned. Intangible assets are recognized in the financial statements on the same basis as fixed assets.

Receivables are recognised at the amount due, following the principle of prudence. The value of receivables is updated taking account of the likelihood of them being repaid, by making revaluation write-downs, disclosed as appropriate in other operating costs or financial costs – depending on the type of receivable the write-down concerns.

Liabilities are recognized in the books of accounts at amounts due.

Receivables and liabilities denominated in foreign currencies are recognised as at the date on which they were incurred at the average exchange rate for respective currency, determined by the National Bank of Poland on the day preceding that date.

As at the balance sheet date, the exchange rates used were those quoted in the National Bank of Poland's table of average exchange rates – Table No. 255/A/NBP/2020 of 2020-12-31; 1 GBP = 5.1327 PLN; 1 USD = 3.7584 PLN

Cash in hand and at bank is measured at its nominal value.

The statutory fund and other assets and liabilities are measured at their nominal value.

8b) Rules for calculating the financial result:

The financial statements have been prepared in compliance with the provisions of the Accounting Act of 29 September 1994 (consolidated text: Journal of Laws of 2021, item 217, as amended).

The CNWP has prepared a balance sheet, a profit and loss account, introductions to the financial statements and notes to the financial statements in a form consistent with Annex 6 to the aforementioned Accounting Act.

The CNWP prepares its profit and loss accounts in the multiple-step variant.

All revenues generated by the reporting entity and all associated expenses incurred by it, relating to the given financial year, have been recognised in the entity's books of account on an accrual basis and in accordance with the principle of matching of revenues and expenses, irrespective of their payment date.

The CNWP's financial result after tax comprises the following elements:

- (a) result on statutory activities
- (B) result on economic activities
- (c) operating result

The result from statutory activities is the difference between the revenues from current statutory activities (grants, donations including donations of 1% of tax, membership fees) and the costs of these activities.

Statutory costs are the costs of carrying out programs whose objectives are related to the statutory objectives of the entity.

The operating result is the sum of the result on statutory activities and the result on business activities less general administrative expenses.

8c) Principles applied to the preparation of the financial statements:

The CNWP entrusted the company Taxus Anna Pyrz-Rogozńska with the keeping of its books of account for the financial year 2020.

The books of account of the CNWP are kept electronically, with the use of the RAKS SQL accounting software.

The accounting policies adopted by the CNWP have been applied consistently and comply with the accounting policies applied in the previous financial year.

In order to give a true and fair view of the property, financial position and financial result of the entity, amounts considered to be material are those which exceed 1% of the balance sheet total for the previous reporting period in the case of balance sheet figures, or those which exceed 5% of the financial result before tax in the case of financial result figures.

The entity applies the principle of keeping separate financial and accounting documents and accounting records, which allows for the identification of individual accounting operations. In order to fulfil this requirement, all operations are recorded on separate subsidiary accounts, which is a rule applying to both costs and revenues. Each project has separate accounts with subsidiary accounts used according to the level of necessary budget control, and for economic activities each activity type is recognised separately.

In accordance with the provisions of Article 37(10) of the Accounting Act, the CNWP does not establish provisions or assets for deferred income tax.

II. BALANCE SHEET

prepared as at 31 December 2020

Specification		Unit of account:	
		PLN	PLN
		As at	
		31-12-2020	31-12-2019
ASSETS			
A.	FIXED ASSETS	7,659.00	73,759.75
I.	Intangible assets	0.00	0.00
II.	Tangible fixed assets	0.00	0.00
III.	Long-term receivables	7,659.00	73,759.75
IV.	Long-term investments	0.00	0.00
V.	Long-term accruals and prepayments	0.00	0.00
B	CURRENT ASSETS	263,026.95	707,689.65
I.	Inventories	15,918.43	20,050.02
II.	Short-term receivables	142,675.88	437,830.92
III.	Short-term investments	103,818.34	249,041.21
IV.	Short-term accruals and prepayments	614.30	767.50
Total assets		270,685.95	781,449.40
LIABILITIES			
A.	EQUITY (OWN FUND)	78,211.83	-102,347.90
I.	Statutory fund	20,000.00	20,000.00
II.	Other funds	0.00	0.00
III.	Profit (loss) from previous years	-122,347.90	-99,016.10
IV.	Profit (loss) after tax	180,559.73	-23,331.80
B.	LIABILITIES AND PROVISIONS FOR LIABILITIES	192,474.12	883,797.30
I.	Provisions for liabilities	0.00	0.00
II.	Long-term liabilities	0.00	10,500.00
III.	Short-term liabilities	52,090.12	50,312.78
IV.	Accruals and deferred income	140,384.00	822,984.52
Total liabilities and equity		270,685.95	781,449.40

Warsaw 04-05-2021

.....
Szymon Osowski

President of the Management Board

.....
Marzena Błaszczyk

Member of the Management Board

.....
Katarzyna Batko-Tołuż

Treasurer

.....
(Signature of the person
responsible for keeping the books
of account)

III. PROFIT AND LOSS ACCOUNT

prepared as at 31 December 2020

Specification		Unit of account:	
		PLN	
		For the period	
		from 01-01-2020 to 31-12-2020	from 01-01-2019 to 31-12-2019
A.	Revenues from statutory activities	1,653,702.63	1,318,237.70
I.	Revenues from unpaid public benefit activities	1,653,702.63	1,318,237.70
II.	Revenues from paid public benefit activities	0.00	0.00
III.	Revenues from other statutory activities	0.00	0.00
B.	Costs of statutory activities	1,314,295.18	1,207,326.72
I.	Costs of unpaid public benefit activities	1,314,295.18	1,207,326.72
II.	Costs of paid public benefit activities	0.00	0.00
III.	Costs of other statutory activities	0.00	0.00
C.	Profit (loss) on statutory activities (A-B)	339,407.45	110,910.98
D.	Revenue from economic activities	24,912.22	14,178.10
E.	Costs of economic activities	23,562.17	23,002.68
F.	Profit (loss) on economic activities (D-E)	1,350.05	-8,824.58
G.	General administrative expenses	134,916.54	122,514.84
H.	Profit (loss) on operating activities (C+F-G)	205,840.96	-20,428.44
I.	Other operating revenue	315.63	1,823.31
J.	Other operating costs	1.53	1,473.04
K.	Financial revenue	138.80	1,497.61
L.	Financial costs	24,954.13	4,605.24
M.	Profit (loss) before tax (H+I-J+K-L)	181,339.73	-23,185.80
N.	Income tax	780.00	146.00
O.	Profit (loss) after tax (M-N)	180,559.73	-23,331.80

Warsaw 04-05-2021

.....
Szymon Osowski
President of the Management Board

.....
Marzena Błaszczuk
Member of the Management Board

.....
Katarzyna Batko-Tołuć (Signature of the person responsible for
keeping the books of account)
Treasurer

IV. ADDITIONAL INFORMATION

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

As of December 31 2020, the CNWP has no financial liabilities under debt financial instruments.

The association has issued the following blank promissory notes to secure amounts due under loan agreements:

– a promissory note for the loan agreement No. 48/PES/01/C/2016 (a loan for the financing of business development).

2. Information on the amounts of advances and loans granted to members of the administrative, management and supervisory bodies, with an indication of interest rates, main conditions and any amounts repaid, written down or decommitted, and obligations entered into on their behalf by way of guarantees and sureties of all kinds, with an indication of the total amount for each category:

Such events did not occur.

3. Supplementary data on assets and liabilities:

NOTE 1

Changes in intangible assets

(by group)	Other intangible assets
	PLN
a) Gross intangible assets at the beginning of the period	16,181.45
b) Increases (due to)	653.87
– purchase	653.87
c) Decreases (expiry of licences)	0.00
d) Gross intangible assets at the end of the period	16,835.32
e) Accumulated amortization at the beginning of the period	16,181.45
f) Increases (due to)	653.87
– Scheduled amortization write-downs	653.87
g) Decreases for the period (return of licences)	0.00
h) Accumulated amortization at the end of the period	16,835.32
i) Net intangible assets at the end of the period	0.00

NOTE 2

Changes in fixed assets (by group)

	Machinery and plant PLN	Equipment depreciated by 100 % PLN	Total PLN
a) Gross fixed assets at the beginning of the period	9,210.86	20,181.12	29,391.98
b) Increases (due to)	0.00	7,829.00	7,829.00
– purchase of new items	0.00	7,829.00	7,829.00
c) Decreases (due to)	0.00	0.00	0.00
– liquidation	0.00	0.00	0.00
d) Gross fixed assets at the end of the period	9,210.86	28,010.12	37,220.98

e) Accumulated depreciation at the beginning of the period	9,210.86	20,181.12	29,391.98
f) Depreciation for the period (due to)	0.00	7,829.00	7,829.00
– Scheduled depreciation write-downs	0.00	7,829.00	7,829.00
g) Decreases for the period (due to)	0.00	0.00	0.00
– liquidation	0.00	0.00	0.00
h) Accumulated depreciation at the end of the period	9,210.86	28,010.12	37,220.98
i) Net fixed assets at the end of the period	0.00	0.00	0.00

NOTE 3

Long-term receivables	December 31, 2020	December 31, 2019
	Amount in PLN	Amount in PLN
a) Receivables from other entities	7,659.00	73,759.75
– refundable deposit for premises	5,159.00	4,800.00
– refundable car rental deposit	2,500.00	2,500.00
– grant payments due in subsequent years	0.00	66,459.75
Total long-term receivables	7,659.00	73,759.75

NOTE 4

Inventories	December 31, 2020	December 31, 2019
	Amount in PLN	Amount in PLN
a) Materials	0.00	0.00
b) Semi-finished products and work in progress	0.00	0.00
c) Finished products	0.00	0.00
d) Goods	15,918.43	20,050.02
Total inventories	15,918.43	20,050.02

NOTE 5

Short-term receivables	December 31, 2020	December 31, 2019
	Amount in PLN	Amount in PLN
Receivables from other entities	142,675.88	437,830.92
a) trade receivables, maturing:	2,091.88	4,885.42
– within up to 12 months	2,091.88	4,885.42
b) other	140,584.00	432,945.50
– grant payments due in the following year	140,384.00	432,745.50
– on account of reimbursement of court fees	200.00	200.00
Total gross short-term receivables	142,675.88	437,830.92

NOTE 6

Short-term investments	December 31, 2020	December 31, 2019
	Amount in PLN	Amount in PLN
Cash on hand and at banks, including:		
Cash on hand in PLN	1,004.52	1,128.02
Current bank accounts	102,813.82	122,894.01
Bank deposits	0.00	125,019.18
Total short-term investments	103,818.34	249,041.21

NOTE 7

Short-term accruals and prepayments	December 31, 2020	December 31, 2019
	Amount in PLN	Amount in PLN
a) Prepayments, including:	614.30	767.50
– paid insurance of property	614.30	767.50
Total short-term prepayments and accruals	614.30	767.50

NOTE 8

Statutory fund	December 31, 2020	December 31, 2019
	Amount in PLN	Amount in PLN
a) Statutory fund at the beginning of the year	20,000.00	0.00
b) increase of the fund – due to profit distribution	0.00	20,000.00
Total statutory fund	20,000.00	20,000.00

NOTE 9

Liabilities	December 31, 2020	December 31, 2019
	Amount in PLN	Amount in PLN
a. Long-term liabilities:	0.00	10,500.00
Credit facilities and loans – long-term	0.00	10,500.00
b. Short-term liabilities:	52,090.12	50,312.78
Credit facilities and loans – short-term	10,500.72	17,994.38
Trade liabilities towards other entities maturing within the period of:	5,006.49	1,053.98
– up to 12 months	5,006.49	1,053.98
On account of taxes, customs duties, insurance and other benefits	36,231.91	30,750.42
– on account of taxes, customs duties, VAT	5,383.00	4,186.00
– social security liabilities	30,848.91	26,564.42
On account of salaries	351.00	0.00
– on account of salaries	351.00	0.00
Other settlements with employees	0.00	0.00
Other settlements with members of the association	0.00	514.00
Total other liabilities	52,090.12	60,812.78

NOTE 10

Deferred income	December 31, 2020	December 31, 2019
	Amount in PLN	Amount in PLN
Deferred income		
– grants awarded and due in the next period	74,612.00	499,205.25
– grants awarded and not spent until 31/12	65,772.00	323,779.27
Total deferred income	140,384.00	822,984.52

NOTE 11**Settlement of financial result**

	2020	2019
	Amount in PLN	Amount in PLN
<i>Result on unpaid statutory public benefit activity, including:</i>	<i>183,700.81</i>	<i>-4,232.81</i>
<i>a) result on operating activities</i>	<i>339,407.45</i>	<i>110,910.98</i>
<i>b) general administrative expenses</i>	<i>-131,292.54</i>	<i>-112,544.24</i>
<i>c) bank interest, other financial income</i>	<i>133.29</i>	<i>1,497.61</i>
<i>d) rounding up/down</i>	<i>0.11</i>	<i>-1,472.96</i>
<i>e) interest on loans and interest for late payments</i>	<i>-10,786.05</i>	<i>-152.66</i>
<i>g) awarded reimbursement of court fees and refund of social security (ZUS) overpayments</i>	<i>314.14</i>	<i>1,817.00</i>
<i>h) exchange differences</i>	<i>-14,075.59</i>	<i>-4,288.54</i>
Result on unpaid statutory public benefit activities	183,700.81	-4,232.81
<i>Result on paid statutory public benefit activity, including:</i>	<i>0.00</i>	<i>0.00</i>
<i>a) result on main activities</i>	<i>0.00</i>	<i>0.00</i>
<i>b) general administrative expenses</i>	<i>0.00</i>	<i>0.00</i>
<i>c) foreign exchange differences</i>	<i>0.00</i>	<i>0.00</i>
Net income from paid statutory public benefit activities	0.00	0.00
<i>Result on economic activities, including:</i>	<i>-2,361.08</i>	<i>-18,952.99</i>
<i>a) result on main activities</i>	<i>1,350.05</i>	<i>-8,824.58</i>
<i>b) general administrative expenses</i>	<i>-3,624.00</i>	<i>-9,970.60</i>
<i>c) interest on loans / foreign exchange differences</i>	<i>-86.98</i>	<i>-164.04</i>
<i>d) other operating revenues and expenses</i>	<i>-0.15</i>	<i>6.23</i>
Net income from economic activities	-2,361.08	-18,952.99
Financial result before tax	181,339.73	-23,185.80
income tax	780.00	146.00
Financial result after tax	180,559.73	-23,331.80

4. information on the structure of generated revenues with indication of their sources

NOTE 12**Revenue from statutory activities and economic activities**

	2020	2019
	Amount in PLN	Amount in PLN
a) Revenue from unpaid public benefit activities	1,653,702.63	1,318,237.70
– gross contributions specified in the Articles of Association	14,180.48	6,275.00
– donations of 1% of income tax	470,373.50	474,604.02
– grants/subsidies	889,893.41	656,071.95
– donations	279,255.24	181,286.73
• donations from natural persons	256,784.89	163,175.49
• donations from legal persons	20,655.49	16,500.24
– donations in kind	1,814.86	1.611,00

- fundraisers	0,00	0,00
b) Revenue from paid public benefit activities	0,00	0,00
c) Revenue from economic activities	24,912.22	14,178.10
- sale of goods	6,470.22	4,878.10
- sale of services	18,442.00	9,300.00
Revenue from all activities	1,678,614.85	1,332,415.80

NOTE 13

Other operating and financial revenue	2020	2019
	Amount in PLN	Amount in PLN
a) Other operating revenue	315.63	1,823.31
- settlement of surplus stocks	0.00	0.00
- awarded reimbursement of court fees	200.00	1,817.00
- rounding up/down	1.49	6.31
- refund of social security (ZUS) overpayments	114.14	0.00
b) Financial revenues	138.80	1,497.61
- bank interest	78.80	1,497.61
- dividend	60.00	0.00
c) Extraordinary gains	0.00	0.00
Total other revenue and gains	454.43	3,320.92

5. information on the structure of the costs incurred

NOTE 14

Information on the structure of prime costs

	2020	2019
	Amount in PLN	Amount in PLN
<i>consumption of materials and energy</i>	21,386.68	31,293.81
<i>third-party services</i>	345,508.03	426,996.32
<i>taxes and charges</i>	14,088.85	15,321.24
<i>Salaries, social security and other benefits</i>	1,013,254.16	829,407.93
<i>depreciation and amortisation</i>	8,482.87	1,330.00
<i>other</i>	70,053.30	48,494.94
Total prime costs:	1,472,773.89	1,352,844.24

NOTE 15

Name of the donor, grantor or name of the activity	2020 proceeds; e.g. grants, subsidies, donations, contributions	Contributions from previous years, not expended until 31.12.2019 (*)	Disbursement of funds for the implementation of programmes	Balance to be expended in future years (only grants and special purpose donations are subject to settlement)	2020 income	2020 costs	Planned tranches of funding for future periods
The Stefan Batory Foundation – Project according to application No. 24890	35,000.00	0.00	24,687.15	10,312.85	35,000.00	24,687.15	0.00
The Stefan Batory Foundation – Project according to application No. 23732	0.00	13,969.22	13,969.22	0.00	13,969.22	13,969.22	0.00
Sigrid Rausing Trust 3-year contract 2018–2020	300,060.00	280,310.05	580,370.05	0.00	580,370.05	580,370.05	0.00
Open Society Initiative for Europe – grant number: OR2020–72662	73,660.00	0.00	42,618.70	31,041.30	73,660.00	42,618.70	74,612.00
Open Society Initiative for Europe – grant number: OR2019–60854	134,323.00	0.00	113,705.21	20,617.79	134,323.00	113,705.21	65,772.00
Donations of 1% of income tax	470,373.50	0.00	470,260.09	0.00	470,373.50	470,260.09	0.00
Information Society Development Foundation according to the agreement No. 226/NL/2018	0.00	29,500.00	29,500.00	0.00	29,500.00	29,500.00	0.00
EU–Russia Civil Society Forum, 5th edition – PARTNERSHIP AGREEMENT	23,071.14	0.00	23,166.87	0.00	23,071.14	23,166.87	0.00
Activities funded by own resources, membership contributions, donations, reimbursements	291,620.86	0.00	147,310.43	0.00	291,620.86	147,310.43	0.00
Donations in kind	0.00	0.00	0.00	0.00	1,814.86	0.00	0.00
Summary	1,328,108.50	323,779.27	1,445,587.72	61,971.94	1,653,702.63	1,445,587.72	140,384.00

* costs consist of "General administrative expenses" in the amount of 131,292.54

1,314,295.18

NOTE 16

	2020 Amount in PLN	2019 Amount in PLN
Other costs		
a) released provisions	0.00	0.00
b) other, including	1.53	1,473.04
– Other – rounding up/down	1.53	1,473.04
Total other expenses	1.53	1,473.04

6. data on the sources of increase and the manner of using the statutory fund

The statutory fund as at 31/12/2020 amounts to PLN 20,000.00 and has not changed in the financial year 2020.

7. If the entity has the status of a public benefit organization, the additional information must include data on revenues and costs related to donations of 1% of personal income tax and the manner of spending the funds obtained from the 1% of personal income tax.

In 2020, the CNWP received donations of 1% of income tax in the amount of PLN 470,373.50, and unspent funds from previous years amounted to PLN 12,041.55. Of those funds, PLN 470,260.09 was spent in 2020. The association spent the funds on: legal aid, legal representation, court fees and access to a legal portal. General administrative expenses amounted to PLN 101,148.83 (including part of the rent of premises, maintenance fees, office surveillance, accounting services, IT services – digital security of the Association's mail server and backups, remuneration of Board Members).

8. Other information:

According to § 8 of the Articles of Association, "The objective of the Association is to promote and protect human rights and freedom, and civil liberties, as well as activities supporting the development of democracy, and to support monitoring and education activities, in particular those taken by members of the Association and individuals cooperating with them, in order to increase transparency and integrity of public life, including:

- 1) to promote free access to public information;
- 2) to promote public asset management and public policy management that is effective, lawful, transparent and open to civic control;
- 3) to provide technical and financial support to individuals and organizations in exercising civic control;
- 4) to take action to promote ethics in public life and support anti-corruption activities".

In accordance with § 9 of the Articles of Association, the Association implements the above-mentioned objectives in particular by:

- 1) Monitoring public entities and other entities receiving public funds.
- 2) Organizing mass events and other forms aimed at promoting the activities of the Association.
- 3) Conducting educational and training activities for young people and adults.
- 4) Providing advice, support and assistance to persons or institutions that implement the statutory objectives of the Association.
- 5) Lodging petitions, motions and appeals to public authorities.
- 6) Preparing and conducting projects carried out by members of the Association.
- 7) Publishing and journalistic activities.
- 8) Liaising with other similar organizations in the Republic of Poland and abroad.
- 9) Cooperating with local and state authorities, the business sector and the media on the implementation of the Association's objectives.
- 10) Granting legal assistance in the implementation of the Association's statutory objectives by means of providing legal representation by authorized representatives in judicial and administrative proceedings and legal advice by competent individuals.
- 11) Activities related to the analysis of election campaign financing.
- 12) Taking other actions conducive to the implementation of the statutory objectives of the organization, including the use of new technologies and innovation that supports the effectiveness of activities and dissemination of their results.
- 13) Initiating, expressing opinions and making statements on laws and regulations.
- 14) Financing activities as well as natural persons and legal entities whose objectives coincide with the statutory objectives of the Association.

In 2020, the Association did not conduct paid statutory activities.

In 2020, the Association carried out economic activities only to the extent necessary to achieve its statutory objectives. In 2020, the Association conducted economic activities in the following areas:

- Retail sale via mail order houses or via Internet (47.91.Z).
- Other out-of-school forms of education, not elsewhere classified (85.59.B)
- Research and experimental development on social sciences and humanities (72.20.Z)

The income from economic activities is fully allocated to the statutory public benefit activities.

9. Information about significant events that occurred after the reporting date, which were not taken into account in the financial statements

The beginning of 2021 brought further spread of the COVID-19 virus (coronavirus) in many countries. This situation has a

negative impact on the global economy. Significant weakening of the Polish currency, reduction of interest rates by the Monetary Policy Council, fluctuation of commodity prices, all this has an impact on the future activities of the Association. The Board considers this situation as an event not resulting in adjustments to the financial statements for 2020, but as an event after the balance sheet date, requiring additional disclosures. We expect programs scheduled in early 2021 to continue through the end of 2021. We have modified the form of contact, now we are meeting remotely. We have also introduced home office for the Association's employees. It is not possible to provide precise figures showing the current situation's potential impact on individuals. Such impact, if any, will be reflected in the 2021 accounts and financial statements.

Under the current circumstances, we have not identified any events that would materially and permanently affect our ability to continue as a going concern, so the statement in the introduction to the financial statements has not been modified.

Warsaw 04-05-2021

.....
Szymon Osowski

President of the Management Board

.....
Marzena Błaszczuk

Member of the Management Board

.....
Katarzyna Batko-Tołuć

Treasurer

.....
(Signature of the person

responsible for keeping the books
of account)