

UNITED WAY ROMANIA

SPECIAL PURPOSE FINANCIAL INFORMATION

31 DECEMBER 2020

UNITED WAY ROMANIA

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GENERAL INFORMATION

DESCRIPTION OF THE ORGANISATION

United Way of Romania (the "Organisation") is an independent, not-for-profit, non-governmental organization ("NGO") devoted to the reconstruction of Romania and the wellbeing of the Romanian people. The Organisation is a Romanian legal entity established in accordance with the Government Order 26/2000, and registered with the Register of Associations and Foundations, with the number 19/2004.

Registered under Romanian law in June 2004, United Way Romania is a Romanian foundation, affiliated with United Way Worldwide, located in Alexandria, Virginia, USA. The Organisation is an independent body, separately incorporated and governed by local volunteers. Its headquarters are located in Bucharest and it has two working points, in Timisoara and Cluj-Napoca.

The Organization's vision is of strong, supportive communities committed to helping people reach their potential.

Its mission is to improve the quality of life in communities through individual giving, corporate giving, and volunteerism.

The Organisation has defined its values as follows:

Caring: tapping into the caring power of communities by mobilizing resources to change lives and to improve the quality of life for all people.

Integrity: the integrity and reliability of each staff member, board member, volunteer and grantee are essential to the strength and success of the organization.

Transparency: open, transparent and accountable in everything the Organization does.

Responsibility: taking responsibility for improving the communities and for improving the lives of those in need.

Effectiveness: achieving real impact in communities by efficiently addressing the most pressing issues and the most vulnerable groups, and by funding the worthiest organizations.

UNITED WAY ROMANIA

BALANCE SHEET

(in Romanian Lei ("RON"), unless otherwise stated)

	<u>31 December 2019</u> (RON)	<u>31 December 2020</u> (RON)
Non-current assets		
Tangible fixed assets	3,079	7,950
Intangible fixed assets	-	-
Financial assets	<u>1,794,695</u>	<u>3,351,850</u>
Total non-current assets	<u>1,797,774</u>	<u>3,359,800</u>
Current assets		
Prepaid expenses, receivables and other current assets	57,355	34,786
Short term deposits	3,702,361	2,271,760
Cash and cash equivalents	<u>5,237,001</u>	<u>7,202,665</u>
Total current assets	<u>8,996,717</u>	<u>9,509,211</u>
Total assets	<u>10,794,491</u>	<u>12,869,011</u>
Accumulated funds	<u>10,786,639</u>	<u>12,860,601</u>
Trade payables and other payables	7,852	8,410
Total funds and liabilities	<u>10,794,491</u>	<u>12,869,011</u>

As at 31 December 2020 the Organization holds within Raiffeisen Bank mutual funds in amount of RON 1,761,445 (31 December 2019: RON 1,761,445) and treasury bonds in amount of RON 3,828,914 (31 December 2019: RON 3,702,361). These funds are intended for extraordinary/ exceptional events which the Organization can encounter.

This special purpose financial information was approved by the management of United Way Romania on 9 September 2021 and signed on its behalf by:

Adriana Dobrea
Executive Director



The notes on pages 3 to 17 form an integral part of the special purpose financial information.

UNITED WAY OF ROMANIA

STATEMENT OF REVENUES AND EXPENDITURES

(in Romanian Lei ("RON"), unless otherwise stated)

	<u>31 December 2019</u> (RON)	<u>31 December 2020</u> (RON)
Revenues		
Income from transfers, donations and Sponsorships	6,098,402	8,202,223
Other revenue	5,089	43,367
Interest income	<u>88,745</u>	<u>151,435</u>
Total revenues	<u>6,192,236</u>	<u>8,397,025</u>
Expenditures		
Grants and direct support	4,518,115	5,171,385
Salaries	838,531	864,565
Social contributions	19,621	19,734
Travel, transport and accommodation	33,913	8,141
Educational and Social activities	36,908	31,218
Services	70,378	56,712
Stationary and office supplies	39,035	27,001
Membership fee United Way Worldwide	85,822	83,234
Communication	9,912	9,957
Other tax expenses	8,330	2,723
Net foreign exchange loss/gain	(1,090)	44,657
Depreciation and other provision adjustments	9,688	29,776
Bank charges	<u>314</u>	<u>190</u>
Total expenditures	<u>5,669,477</u>	<u>6,349,293</u>
Surplus/(Deficit) of revenues over expenditures	<u>522,759</u>	<u>2,047,732</u>

This special purpose financial information was approved by the management of United Way Romania on 9 September 2021 and signed on its behalf by:

Adriana Dobrea
Executive Director



UNITED WAY ROMANIA
STATEMENT OF SOURCES AND APPLICATION OF FUNDS
(in Romanian Lei ("RON"), unless otherwise stated)
Year ended 31 December 2020

Sources Received	<u>Individual Contribution</u> RON	<u>Company Contribution</u> RON	<u>Total contribution</u> RON
Fundatia Globalworth	-	1,698,883	1,698,883
Profi Rom Food	-	1,548,444	1,548,444
3M (prin United Way Worldwide)	-	623,764	623,764
Raiffeisen Bank	215,125	268,000	483,125
Velux Foundations	-	242,640	242,640
ProTV	-	235,429	235,429
Regina Maria (Centrul Medical Unirea si Delta Health Care)	3,817	169,606	173,423
Raiffeisen Asset Management	-	170,000	170,000
Direct Debit Donations Campaign	131,379	-	131,379
Metropolitan Life Asigurari Metlife si Metropolitan Foundation	10,760	120,452	131,212
Lenovo (inclusiv prin United Way Worldwide)	-	126,566	126,566
Naguma Medical Supply	-	109,480	109,480
Glaxosmithkline Grup (GSK si Consumer)	3,730	102,821	106,551
Citibank Europe Plc, Suc.Romania	-	96,605	96,605
Dacris Impex	760	76,398	77,158
ACI Universal Payments	-	77,100	77,100
Atos IT Solutions and Services	-	72,250	72,250
SMS Donations Campaign	70,367	-	70,367
Dell Technology	-	65,518	65,518
Asociatia Dino Social Club	-	54,000	54,000
DLA Piper Grup	49,020	4,765	53,785
Peter Weiss	52,137	-	52,137
Colliers International	6,550	44,290	50,840
Franklin Templeton Investment	-	50,000	50,000
Lidia Fati (prin Echo Plus)	50,000	-	50,000
Laura Khouri (prin United Way Worldwide)	49,129	-	49,129
Michael K. Hayde (prin United Way Worldwide)	49,129	-	49,129
Novaintarmed	-	48,000	48,000
Ramona Jurubita	44,115	-	44,115
Valeria Racila Van Groningen	44,000	-	44,000
Mariana Gheorghe	43,892	-	43,892
Asseco SEE	-	43,830	43,830
Cymatics (prin United Way Worldwide)	-	41,850	41,850
Ioana Hategan (prin Cabinet Hategan Ioana)	41,550	-	41,550

UNITED WAY ROMANIA

STATEMENT OF SOURCES AND APPLICATION OF FUNDS
(in Romanian Lei ("RON"), unless otherwise stated)

<u>Sources Received (continued)</u>	<u>Individual Contribution RON</u>	<u>Company Contribution RON</u>	<u>Total contribution RON</u>
Dragos Horia Manda	41,525	-	41,525
Accenture Group (Central Europe, Industrial Software and Services)	34,545	6,650	41,195
Octavian si Anca Radu	41,151	-	41,151
Adrian Mihai (prin Fan Courier Express)	40,980	-	40,980
Felix Patrascanu (prin Fan Courier Express)	40,980	-	40,980
Neculai Mihai (prin Fan Courier Express)	40,980	-	40,980
Dan Stefan (prin Fundatia Autonom)	40,922	-	40,922
Radu Florescu (prin Florescu Family Trust)	40,226	-	40,226
Castrol Lubricants	-	40,112	40,112
Digital Donations Campaign (prin Netopia, Pago)	39,839	-	39,839
Jeff si Roxana Sullivan (prin United Way Worldwide)	39,827	-	39,827
Bogdan Ion	39,726	-	39,726
Sustainalytics	660	35,908	36,568
KPMG Grup (Advisory, Audit, Delivery, Romania, Tax si Fundatia KPMG)	7,860	24,309	32,169
B And B Collection	-	30,000	30,000
United Way Worldwide Covid Fund	-	25,563	25,563
Genpact Romania	25,079	-	25,079
Pitech Plus	-	25,000	25,000
Raiffeisen Leasing IFN	8,404	15,466	23,870
Ely Lilly Romania	10,490	12,840	23,330
Puppet Labs	150	23,000	23,150
Toro (prin United Way Worldwide)	-	21,480	21,480
Danubius Exim	-	20,000	20,000
RCI Leasing Romania IFN	-	19,494	19,494
TNT Romania	6,335	13,080	19,415
GroupM Media Operations	-	17,000	17,000
Sony Pictures (prin United Way Worldwide)	-	16,713	16,713
CMS Cameron McKenna Nabarro Olswang	15,670	-	15,670
Dentons Europe Zizzi Caradja si Asociatii	1,940	13,380	15,320
Continental Automotive Products si Foundation	-	14,415	14,415
CN Administratia Porturilor Maritime SA Constanta	-	12,000	12,000
Ihm Total Consult	-	12,000	12,000

UNITED WAY ROMANIA

STATEMENT OF SOURCES AND APPLICATION OF FUNDS
(in Romanian Lei ("RON"), unless otherwise stated)

Sources Received (continued)	Individual Contribution RON	Company Contribution RON	Total contribution RON
PPD Romania	-	11,717	11,717
Kinstellar Grup (AAPOGEE Business Services SARL)	1,800	9,605	11,405
Schneider Electric Romania	-	10,000	10,000
Agricost	-	10,000	10,000
Alprof	-	10,000	10,000
Mantzaris Europlast	-	10,000	10,000
Romaqua Group	-	10,000	10,000
Sly Nutritia	-	10,000	10,000
Wave Division	-	9,700	9,700
Carrefour Romania	-	9,632	9,632
Reflector Ventures	-	9,600	9,600
Gollnick Metchild	8,500	-	8,500
State Treasury (3.5% Campaign)	8,496	-	8,496
Bogdan Bibicu	7,965	-	7,965
Allianz Tiriace Asigurari	7,889	-	7,889
Benefit Systems	7,275	-	7,275
Arobs Transilvania Software	7,250	-	7,250
Asociatia pentru Reformarea Sistemului de Impozite si Taxe	5,500	-	5,500
Victor Geus	5,250	-	5,250
YourCause	5,100	-	5,100
Cristian Ioan Popescu	5,000	-	5,000
ACI Cluj	-	5,000	5,000
Canopus Star	-	5,000	5,000
Rolmis	-	5,000	5,000
SIF Moldova	-	5,000	5,000
Terra Dent	-	5,000	5,000
Horia Constantinescu	-	4,601	4,601
Serban si Daniela Toader	4,024	-	4,024
Affinity Transport Solutions	-	4,000	4,000
Primatehnic Service	-	4,000	4,000
IBM Romania	3,810	-	3,810
Alexandra Florea	3,515	-	3,515
Adriana Stoica	3,350	-	3,350
Xerox Romania Echipamente si Servicii	3,300	-	3,300
Brick Depot	-	3,145	3,145
BNP Paribas Grup (Paris si Leasing Solutions)	3,080	-	3,080
Asociatia Prieteni pentru Autism	-	3,000	3,000
Construct Perom	-	3,000	3,000
Neutronix	-	3,000	3,000

UNITED WAY ROMANIA

STATEMENT OF SOURCES AND APPLICATION OF FUNDS
(in Romanian Lei ("RON"), unless otherwise stated)

Sources Received (continued)	<u>Individual Contribution</u> RON	<u>Company Contribution</u> RON	<u>Total contribution</u> RON
Soc Companii Hoteliere Grand (JW Marriott)	2,850	-	2,850
DXC Technology (Freescale)	2,519	-	2,519
Brial Nav Construct	-	2,500	2,500
Fatum Grup	-	2,400	2,400
Ursus Breweries	2,325	-	2,325
Centrade Integrated	2,315	-	2,315
Aspet Intermed	-	2,000	2,000
Komarom Trade Invest	-	2,000	2,000
Papillon Laboratoires	-	2,000	2,000
Sika Romania	-	2,000	2,000
Smart Service Solutions	-	2,000	2,000
Valsi Agroserv	-	2,000	2,000
Deltatel	1,960	-	1,960
Fundatia Comunitara Timisoara	-	1,866	1,866
Electronic Arts	1,680	-	1,680
Vaum Botond Zsolt	1,650	-	1,650
Asociatia Clubul Rotaract Timisoara	-	1,500	1,500
LCL Grup	-	1,500	1,500
Areon Impex	-	1,500	1,500
Elmont Construct	-	1,500	1,500
Selcar International	-	1,500	1,500
Cosmina Nicoleta Bozesan	1,300	-	1,300
United Way Romania (employee donations)	1,260	-	1,260
Nemo Investment Vehicle (Radisson)	1,256	-	1,256
Linda Orfescu	1,250	-	1,250
Microchip Technology	1,200	-	1,200
Agromark	-	1,000	1,000
Agromec	-	1,000	1,000
Central Moreni	-	1,000	1,000
Constructii Feroviare Drumuri Poduri	-	1,000	1,000
Cristian A.B.C.	-	1,000	1,000
Farmacia Ardealul	-	1,000	1,000
Green Global Future	-	1,000	1,000
Mordan Com	-	1,000	1,000
Ronera Rubber	-	1,000	1,000
Sifee Action	-	1,000	1,000
Zoom Invest	-	1,000	1,000
Other individual donations	12,475	-	12,475
Other contributions	2,390	5,573	7,963
Total	<u>1,510,283</u>	<u>6,691,940</u>	<u>8,202,223</u>

UNITED WAY ROMANIA
STATEMENT OF SOURCES AND APPLICATION OF FUNDS
(in Romanian Lei ("RON"), unless otherwise stated)
Year ended 31 December 2019

<u>Sources Received</u>	<u>Individual Contribution RON</u>	<u>Company Contribution RON</u>	<u>Total contribution RON</u>
Fundatia Globalworth	55,647	839,860	895,507
Raiffeisen Bank	219,104	489,050	708,154
Profi Rom Food	-	665,778	665,778
Velux Foundations	-	240,293	240,293
Timken FDN of Canton Glaxosmithkline Grup (GSK si Consumer)	- 7,405	215,637 163,436	215,637 170,841
Raiffeisen Asset Management	-	170,000	170,000
Nepi Rockcastle Grup (Brasov Shopping City, Lakeview Office Building, Shopping City Timisoara, Targu Jiu Development)	-	163,518	163,518
Metropolitan Foundation	-	129,354	129,354
Fundatia Hategan	-	123,902	123,902
ProTV	-	121,000	121,000
Direct Debit Donations Campaign Accenture Group (Central Europe, Industrial Software And Services)	118,537 33,225	- 58,400	118,537 91,625
Nobel Globe	-	87,920	87,920
Colliers International	-	83,783	83,783
Regina Maria (Centrul Medical Unirea si Delta Health Care)	8,605	71,614	80,219
Kruk Romania	-	71,974	71,974
DLA Piper Grup	51,120	15,574	66,694
Metropolitan Life Asigurari Metlife Fundraising Events (Edelweiss Flower, Timis Lawyers Choir)	12,210 56,603	47,600 -	59,810 56,603
SMS Donations Campaign	66,116	-	66,116
Lidia Fati (prin Echo Plus si Dacris)	50,000	-	50,000
Franklin Templeton Investment	-	48,000	48,000
Geometry Global Romania	-	47,500	47,500
Valeria Racila Van Groningen Andrei Pogonaru (prin ECDL Romania)	45,000 43,137	- -	45,000 43,137
Octavian Radu si Anca Radu	42,998	-	42,998
Castrol Lubricants	-	42,911	42,911
Jeff Sullivan (prin United Way Worldwide)	42,862	-	42,862
Adrian Mihai (prin Fan Courier Express)	42,800	-	42,800
Neculai Mihai (prin Fan Courier Express)	42,800	-	42,800
Felix Patrascanu (prin Fan Courier Express)	42,800	-	42,800

UNITED WAY ROMANIA

STATEMENT OF SOURCES AND APPLICATION OF FUNDS (in Romanian Lei ("RON"), unless otherwise stated)

<u>Sources Received (continued)</u>	<u>Individual Contribution RON</u>	<u>Company Contribution RON</u>	<u>Total contribution RON</u>
Peter Weiss	42,682	-	42,682
Ioana Hategan (prin Cabinet Hategan Ioana)	42,450	-	42,450
Radu and John Florescu	42,071	-	42,071
Dan Stefan (prin Fundatia Autonom)	42,067	-	42,067
Mariana Gheorghe	41,894	-	41,894
Michael K. Hayde (prin United Way Worldwide)	41,781	-	41,781
Laura Khouri (prin United Way Worldwide)	41,781	-	41,781
Mircea Daniel Badea	41,610	-	41,610
Dragos Horia Manda	41,541	-	41,541
Thomas Knobel (prin YouWowMe Limited)	41,150	-	41,150
B And B Collection	-	40,000	40,000
PGL Esports SRL	34,451	-	34,451
Citibank Europe Plc, Suc.Romania	4,460	29,396	33,856
Ely Lilly Romania	6,990	26,431	33,421
Genpact Romania	32,238	-	32,238
Custom Production Europe	-	30,000	30,000
Kinderzukunft Fudatia Rudolf Walter Timisoara	27,876	-	27,876
Raiffeisen Leasing IFN	9,684	14,373	24,057
State Treasury (2% Campaign)	23,884	-	23,884
Asociatia Chance For Children	-	23,707	23,707
Lenovo (prin United Way Worldwide)	-	21,184	21,184
Digital Donations Campaign (prin Netopia, Europayment)	20,573	-	20,573
Canopus Star	-	20,000	20,000
Yardi Call Center	-	17,200	17,200
Asociatia Niste Oameni	-	17,000	17,000
Kinstellar Grup (AAPOGEE Business Services SARL)	2,745	14,147	16,892
Dacris Impex	16,058	-	16,058
KPMG Grup (Advisory, Audit, Delivery, Romania, Tax si Fundatia KPMG)	9,185	6,050	15,235
Veranda Obor	-	15,159	15,159
GTS Special Gas	-	15,000	15,000
Fundatia Comunitara Timisoara	-	12,440	12,440
BNP Paribas Grup (Paris si Leasing Solutions)	4,065	8,085	12,150
Wolters Kluwer Financial Services	-	12,000	12,000
Endava Romania	-	11,941	11,941
Stichting Fonds Neven en	-	11,905	11,905

UNITED WAY ROMANIA
STATEMENT OF SOURCES AND APPLICATION OF FUNDS
(in Romanian Lei ("RON"), unless otherwise stated)

<u>Sources Received (continued)</u>	<u>Individual Contribution RON</u>	<u>Company Contribution RON</u>	<u>Total contribution RON</u>
CMS Cameron McKenna Nabarro			
Olswang	10,800	-	10,800
Schneider Electric Romania	-	10,000	10,000
Tesatoriile Reunite	-	10,000	10,000
Fundatia Deloitte	-	9,516	9,516
Allianz Tiriace Asigurari	9,449	-	9,449
Arobs Transilvania Software	8,385	-	8,385
Waterford Research	-	8,000	8,000
Property Shark	-	7,600	7,600
TNT Romania	7,525	-	7,525
Gollnick Metchild	7,000	-	7,000
Maurice Ward and Co	-	7,000	7,000
IBM Romania	5,475	-	5,475
Victor Geus	5,400	-	5,400
Argenta	-	5,000	5,000
Sly Nutritia	-	5,000	5,000
Tuboscope Vetco GmbH Celle Germania	-	5,000	5,000
Valentin Theodor Ionescu	5,000	-	5,000
Cristian Ioan Popescu	4,500	-	4,500
Ileana Farmache	4,300	-	4,300
Toader Serban Cristian	4,270	-	4,270
Calin Liviu Avram	4,171	-	4,171
NXP Semiconductors Romania	4,030	-	4,030
Centrade Integrated	4,025	-	4,025
Alexandra Florea	4,000	-	4,000
Xerox Romania Echipamente si Servicii	3,330	-	3,330
Deltatel	3,060	-	3,060
Soc Companii Hoteliere Grand (JW Marriott)	3,020	-	3,020
Sustainalytics	-	3,000	3,000
Win Impex	-	3,000	3,000
Zanfir SNC	-	3,000	3,000
Mihoc Trandafir Cons	-	2,991	2,991
Eltrix Solutions	-	2,500	2,500
Full Options	-	2,472	2,472
United Way Romania (employee donations)	2,400	-	2,400
Ursus Breweries	2,400	-	2,400
Electronic Arts	2,210	-	2,210
Brial Nav Construct	-	2,000	2,000
Cristian A.B.C.	-	2,000	2,000

UNITED WAY ROMANIA

STATEMENT OF SOURCES AND APPLICATION OF FUNDS
(in Romanian Lei ("RON"), unless otherwise stated)

<u>Sources Received (continued)</u>	<u>Individual Contribution RON</u>	<u>Company Contribution RON</u>	<u>Total contribution RON</u>
Provident Financial Romania	-	2,000	2,000
Smart Service Solutions	-	2,000	2,000
Bea Hotels Eastern Europe (Radisson)	1,838	-	1,838
Continental Automotive Products	1,822	-	1,822
Fundatia Sergiu Gheorghe	-	1,800	1,800
Vaum Botond Zsolt	1,800	-	1,800
Wipro	1,778	-	1,778
DXC Technology	1,670	-	1,670
Central Europe Technologies	1,650	-	1,650
Wize Hawk	-	1,600	1,600
ACI Worldwide (EED) SRL	1,500	-	1,500
Elmont Construct	-	1,500	1,500
Papillon Laboratoires Cosmetiques	-	1,500	1,500
Vitesco	1,350	-	1,350
Sweet A D	-	1,316	1,316
Vorrei Andri Popa	-	1,300	1,300
Fatum Grup	-	1,200	1,200
Microchip Technology	1,200	-	1,200
Office Depot Service Center	-	1,200	1,200
Dentons Europe Zizzi Caradja si Asociatii	-	1,095	1,095
Maryonart Business	-	1,070	1,070
Big Consulting	-	1,000	1,000
Constructii Feroviare Drumuri Poduri	-	1,000	1,000
LCL Grup	-	1,000	1,000
Olint Com	-	1,000	1,000
PR and More	-	1,000	1,000
Other contributions	14,727	18,330	33,057
Total	<u>1,726,290</u>	<u>4,372,112</u>	<u>6,098,402</u>

	<u>31 December 2019 (RON)</u>	<u>31 December 2020 (RON)</u>
<u>Sources Granted</u>		
Fundatia Providenta	459,393	582,555
Asociatia Ana si Copiii	454,655	364,087
Asociatia Serviciilor Sociale C.O.P.I.I.	241,323	332,883
Asociatia Timar	331,454	327,114
Societatea pentru Copii si Parinti	283,435	323,143
Organizatia Umanitara Concordia	112,675	304,846
Fundatia Dezvoltarea Popoarelor	279,926	301,030
Fundatia Crucea Alb Galbena	100,000	163,512

UNITED WAY ROMANIA

STATEMENT OF SOURCES AND APPLICATION OF FUNDS
(in Romanian Lei ("RON"), unless otherwise stated)

Sources Granted (continued)	31 December 2019 (RON)	31 December 2020 (RON)
Asociatia Samusocial din Romania	96,550	134,386
Fundatia Inocenti	102,159	122,563
Asociatia Club Sportiva Aurora Baicoi	146,044	119,374
Asociatia Valentina Romania	-	117,109
Asociatia Sfantul Arhidiacon Stefan	77,910	115,196
Fundatia Joyo	120,687	112,618
Asociatia Hercules	-	105,000
Asociatia Lindenfeld	100,000	102,648
Asociatia Teach for Romania	100,000	100,000
Asociatia Touched Romania	102,700	96,500
ASOCIATIA M.A.M.E.	98,988	93,900
Asociatia pentru Dezvoltarea Practicilor Alternative de Reintegrare si Educatie (ADPARE)	-	90,600
A.C.T.O.R. - Asociatia Culturala pentru Teatru si Origami din Romania	136,401	80,414
Fundatia Romana Copii Comunitate Familie	19,573	74,986
Fundatia Filantropia Timisoara	-	70,700
Asociatia Crestina For Help	47,646	63,059
Asociatia Clubul Regal al Medicilor	-	56,764
Asociatia pentru Protejarea si Ajutorarea Persoanelor cu Dizabilitati Neuro-Psihice(APAHNP)	-	56,676
Fundatia Timisoara 89	37,200	52,641
Asociatia P.A.V.E.L. – Primind Ajutor, Viata este Luminoasa	-	47,737
Asociatia Filantropica Christiana	39,440	39,775
Asociatia Casa de Ajutor Reciproc al Pensionarilor "Omenia" Bucuresti	99,260	34,991
Fundatia Tineri pentru Tineri	-	18,831
Asociatia Code for Romania	-	18,000
Serviciul de Ajutor Maltez in Romania	29,703	16,290
Fundatia Sf. Dimitrie	2,200	4,605
AIDRom – Asociatia Ecumenica a Bisericii din Romania	-	4,320
Asociatia Mia's Children	100,000	-
Asociatia ROI	89,776	-
Membership fee United Way Worldwide	85,822	-
Asociatia Pacientilor Oncologici Romania	28,723	-
Asociatia Daruieste Aripa	27,463	-
Asociatia Promotorii Bucovinei	27,463	-
Fundatia Baylor - Marea Neagra	22,300	-

UNITED WAY ROMANIA

STATEMENT OF SOURCES AND APPLICATION OF FUNDS
(in Romanian Lei ("RON"), unless otherwise stated)

<u>Sources Granted (continued)</u>	<u>31 December 2019</u> <u>(RON)</u>	<u>31 December 2020</u> <u>(RON)</u>
Asociatia Esperando	21,125	-
Asociatia Kineto Bebe	21,125	-
Asociatia VivArt Centrul de Artterapie	21,125	-
Fundatia pentru Copii Sansa la Viitor	21,125	-
Asoc Excelenta in Recuperare, Integrare	21,125	-
Asociatia Diaconia Ajutor International	18,375	-
Asociatia Dincolo de Tacere	17,715	-
Asociatia Eirini	12,675	-
Asociatia Happy Down	12,675	-
Asociatia S.O.S. Autism Bihor	12,675	-
Asociatia Autism Europa Bistrita	12,675	-
Filiala Prahova a Crucii Rosii	12,675	-
Fundatia Bucurestii Noi	12,675	-
Fundatia Comunitara Mures	7,935	-
Asociatia pentru pitici	5,544	-
Asociatia Un zambet cu Mira	5,290	-
Asociatia Dog Assist	2,500	-
Asociatia de Robotica Educationala si Stiinta WRO	2,500	-
Asociatia Sprijin pentru Comunitate si Asistenta Umanitara	1,600	-
Fundatia Maini Tamaduitoare	1,500	-
Fundatia de Ajutor Medical Profilaxis	26,800	(10,334)
Technology for online Education Grant Expenses	-	375,673
Covid-19 Grant Expenses - Virtual Nurses	-	59,596
Other Covid-19 Grant Expenses	-	31,429
Community Events	14,791	19,515
Velux Project Expenses	31,723	14,235
Atos Grant Expenses	-	13,004
UWRo Gala Expenses	35,382	6,108
Youth Grant Expenses	-	4,700
Lego Grant Expenses	-	3,145
Profi Grant Expenses	72,816	-
Citi Grant Expenses	58,529	-
Globalworth Grant Expenses	13,209	-
Nepi Grant Expenses	1,147	-
Other Participations	18,215	5,461
Total	<u>4,518,115</u>	<u>5,171,385</u>

UNITED WAY ROMANIA

NOTES TO THE SPECIAL PURPOSE FINANCIAL INFORMATION (in Romanian Lei ("RON"), unless otherwise stated)

1 BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This special purpose financial information is presented by United Way Romania.

Basis of preparation

This special purpose financial information has been prepared in accordance with the accounting policies presented below.

They are not the statutory accounts of United Way Romania. The Organisation has prepared a separate set of financial statements for the year ended 31 December 2020 in accordance with the Order of the Minister of Public Finance of Romania 3103/2017. Due to different accounting framework used, the financial statements prepared in accordance with OMFP 3103 differ significantly from these accompanying special purposes financial information.

The Organisation maintains its accounting records in Romanian Lei ("RON") and prepares its financial statements in accordance with the Regulations on Accounting and Reporting applicable to non-profit organisations issued by Ministry of Finance of Romania. The accompanying special purpose financial information is based on the statutory records which are maintained under the historical cost convention, with adjustments and reclassifications recorded for the purpose of presentation in accordance with policies outlined below.

Use of estimates

The preparation of the statement of revenues and expenditures requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the balance sheet and reported expenses during the reported period. Actual results could differ from these estimates.

Cash and cash equivalents

Cash and cash equivalents are carried in the balance sheet at cost.

Other current assets

Other current assets include accrued interest receivable which is recognized periodically on a time-proportion basis using the accrual accounting.

UNITED WAY ROMANIA

NOTES TO THE SPECIAL PURPOSE FINANCIAL INFORMATION (in Romanian Lei ("RON"), unless otherwise stated)

Financial assets

Financial Assets represent reserve funds of the Organization and management considers them on long term and they are recorded at cost until the investments are cashed in.

Tangible and intangible assets

Tangible and intangible assets are recorded at cost.

Intangible assets are amortised using the straight-line method in a period of 3 years.

Tangible assets are depreciated using the straight-line method over their estimated useful life of 3 years.

Revenue recognition

Revenue comprises the donations received as money paid to the Organisation or in-kind donations. They are recognized as the money is received by the Organisation or the goods are under the Organisation's control. The goods are valued by reference to the market prices of such goods.

Interest income is recognised periodically on a time-proportion basis using the accrual accounting.

Revenue from financial assets are recognised in the moment that the investments are cashed in.

Grants and direct support

The grants and direct support given by the Organisation to various beneficiaries are recognized when the money or the goods are transferred to the beneficiaries.

Other services and operating expenses

The services received by the Organisation are recognized as operating expenses when the service is received.

Employee benefits

The Organisation, in the normal course of business, makes payments to the Romanian State on behalf of its employees. All employees of the Organisation are members of the Romanian State pension plan. All such contributions to the mandatory government pension scheme are expensed when incurred. The Organisation does not operate any other pension scheme or postretirement benefit plan and, consequently, has no obligation in respect of pensions.

UNITED WAY ROMANIA

NOTES TO THE SPECIAL PURPOSE FINANCIAL INFORMATION (in Romanian Lei ("RON"), unless otherwise stated)

Foreign currency translation

Funds received and disbursed denominated in foreign currencies are translated to RON using the actual exchange rate applicable at the date of transaction. The National Bank of Romania ("NBR") exchange rate as at 31 December 2020 were USD 1 = RON 3.9660 and EUR 1 = RON 4.8694 and as at 31 December 2019 were USD 1 = RON 4.2608 and EUR 1 = RON 4.7793.

Income tax

The Organisation is not subject to income tax as it is a not-for-profit organisation and as such qualifies for tax-exempt status under Romanian fiscal legislation.

2 EVENTS SUBSEQUENT TO THE BALANCE SHEET DATE

Contingencies and commitments

Up to the date of this special purpose financial information, the Organization has received RON 1,404,083 out of a total of RON 2,753,253 commitments receivable as at 31 December 2020 and paid RON 686,902 out of a total of RON 1,373,800 commitment payable as at 31 December 2020.

COVID-19

In March 2020, the World Health Organization declared the outbreak of COVID-19 a global pandemic. In response to the pandemic, the Romanian authorities have implemented numerous measures that seek to limit the spread and impact of COVID-19, such as travel bans and restrictions, quarantines and trade restrictions, including closures. These measures, among others, severely restricted economic activity in Romania and had a negative impact and could continue to have a negative impact on the activity of the organisation, as well as on the Romanian and global economy for an unknown period of time.

Considering the Organisation's profile, the Board has assessed that operations will not be affected during 2021, as funds were available at the end of 2020 in order to continue the financial support offered to partner organisations, as well as to support all operating expenditure throughout the year.

The Organisation's ability to continue its operations are conditioned by the funds collected during 2021, for distribution in 2022. Donators' specific situations, including financial difficulties, lay-offs or sums already directed to counteracting the COVID-19 Coronavirus may limit availability of additional funds directed to the Organisation.

The budgeted surplus of revenues over expenditures for 2021 is more optimistic than the surplus of revenues over expenditures achieved in 2020, based on a set of assumptions defined by the management, considering also the expectation of the recovery of the economy after the health crisis.

NOTES TO THE SPECIAL PURPOSE FINANCIAL INFORMATION
(in Romanian Lei ("RON"), unless otherwise stated)

The situation is evolving at the time of issuing this special purpose financial information and the management will continue to monitor the potential impact of the COVID-19 pandemic and will take all possible measures to mitigate any adverse effects on the activity of the organisation.

The Organisation is committed to counteracting the effects of COVID-19, by distributing food, disinfectants, offering support to hospitals and aiding in children's education effort by supplying technology and internet access to those lacking.

CONTINGENCIES AND COMMITMENTS

(a) Commitments payable

As at 31 December 2020, the Organization had recorded commitments payable in total amount of RON 1,373,800 (31 December 2019: RON 1,373,800) in respect of instalments to be paid to NGOs during 2021.

These amounts are presented as follows:

<u>Commitments payable</u>	<u>31-Dec-19</u> (RON)	<u>31-Dec-20</u> (RON)
Asociatia Timar - Timisoara	306,177	306,177
Asociatia Ana si Copiii	228,967	228,967
Fundatia Providenta	228,967	228,967
Asociatia Serviciilor Sociale C.O.P.I.I.	228,967	228,967
Fundatia Dezvoltarea Popoarelor	151,756	151,756
CS Aurora Baicoi	114,483	114,483
Societatea pentru Copii și Părinți-SCOP	114,483	114,483
Total	<u>1,373,800</u>	<u>1,373,800</u>

(a) Commitments receivable

The Organization had commitments receivable in total amount of RON 2,753,253 as at 31 December 2020, representing the contracted amount to be received in 2021 from Fundatia Globalworth, Profi Rom Food, BNP Paribas and Centrade Integrated. Up to the date of this special purpose financial information, commitments receivable in amount of RON 1,404,083 were collected.

This special purpose financial information was approved by the management of United Way Romania on 9 September 2021 and signed on its behalf by:

Adriana Dobrea
Executive Director

