

UNITED WAY ROMANIA

SPECIAL PURPOSE FINANCIAL INFORMATION

31 DECEMBER 2019

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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 International, 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 2018</u> (RON)	<u>31 December 2019</u> (RON)
Non-current assets		
Tangible fixed assets	9,236	3,079
Intangible fixed assets	-	-
Financial assets	<u>3,409,485</u>	<u>1,794,695</u>
Total non-current assets	<u>3,418,721</u>	<u>1,797,774</u>
Current assets		
Prepaid expenses, receivables and other current assets	140,574	57,355
Short term deposits	1,995,000	3,702,361
Cash and cash equivalents	<u>4,726,809</u>	<u>5,237,001</u>
Total current assets	<u>4,867,384</u>	<u>8,996,717</u>
Total assets	<u>10,281,105</u>	<u>10,794,491</u>
Accumulated funds	<u>10,260,349</u>	<u>10,786,639</u>
Trade payables and other payables	20,756	7,852
Total funds and liabilities	<u>10,281,105</u>	<u>10,794,491</u>

As at 31 December 2019 the Organization holds within Raiffeisen Bank mutual funds in amount of RON 1,761,445 (31 December 2018: RON 1,722,501) and treasury bonds in amount of RON 3,702,361 (31 December 2018: RON 3,648,734). 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 31 July 2020 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 2018</u>	<u>31 December 2019</u>
	(RON)	(RON)
Revenues		
Income from transfers, donations and Sponsorships	6,726,230	6,098,402
Other revenue	13,566	5,089
Interest income	<u>89,136</u>	<u>88,745</u>
Total revenues	<u>6,828,931</u>	<u>6,192,236</u>
Expenditures		
Grants and direct support	3,759,161	4,518,115
Salaries	804,163	838,531
Social contributions	17,774	19,621
Travel, transport and accommodation	27,348	33,913
Educational and Social activities	59,171	36,908
Services	97,836	70,378
Stationary and office supplies	82,936	39,035
Membership fee United Way Worldwide	75,810	85,822
Communication	11,670	9,912
Other tax expenses	2,647	8,330
Net foreign exchange loss/gain	(1,275)	(1,090)
Depreciation and other provision adjustments	17,492	9,688
Bank charges	<u>195</u>	<u>314</u>
Total expenditures	<u>4,954,928</u>	<u>5,669,477</u>
Surplus/(Deficit) of revenues over expenditures	<u>1,874,003</u>	<u>522,759</u>

This special purpose financial information was approved by the management of United Way Romania on 31 July 2020 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 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	-	215,637	215,637
Glaxosmithkline Grup (GSK si Consumer)	7,405	163,436	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	118,537	-	118,537
Accenture Group (Central Europe, Industrial Software And Services)	33,225	58,400	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	12,210	47,600	59,810
Fundraising Events (Edelweiss Flower, Timis Lawyers Choir)	56,603	-	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	45,000	-	45,000
Andrei Pogonaru (prin ECDL Romania)	43,137	-	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	18,331	33,058
Total			6,098,402

Year ended 31 December 2018

<u>Sources Received</u>	<u>Individual Contribution RON</u>	<u>Company Contribution RON</u>	<u>Total contribution RON</u>
Velux Foundations	-	1,680,552	1,680,552
Metropolitan Life Grup (Asigurari, Romania si Safpap)	14,565	748,595	763,160
Fundatia Globalworth	-	581,750	581,750
Profi Rom Food	-	288,382	288,382
Raiffeisen Bank	224,800	-	224,800

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>
ProTv	-	214,000	214,000
Kruk Romania	-	209,614	209,614
Raiffeisen Asset Management	-	170,000	170,000
Adrian Mihai, Neculai Mihai, Felix			
Patrascanu (prin Fan Courier Express)	122,538	-	122,538
Mott Foundation	-	116,416	116,416
OMV Petrom	-	109,200	109,200
Samsung Electronics Romania	-	93,366	93,366
Centrul Medical Unirea	-	92,500	92,500
Accenture Group (Central Europe, Industrial Software and Services)	29,920	48,764	78,684
Michael K. Hayde si Laura Khouri (prin Steven Van Groningen)	75,000	-	75,000
Lenovo (prin United Way Worldwide)	-	72,834	72,834
Lidia Fati (prin Echo Plus si Dacris)	70,000	-	70,000
Fundraising Events (Floare De Colt, Corul Avocatilor Timis, Licitatie Gala UWRo)	62,898	-	62,898
KPMG Grup (Advisory, Audit, Delivery, Romania, Tax si Fundatia KPMG)	13,810	48,560	62,370
Fundatia Hategan	-	61,100	61,100
B Braun Medical / Avitum	-	59,325	59,325
Digital Donations Campaign (Prin Netopia, Europayment)	53,927	-	53,927
DLA Piper Grup	53,005	-	53,005
Nobel Romania	1,622	50,609	52,231
Dragos Horia Manda	46,606	-	46,606
Genpact Romania	44,319	1,500	45,819
State Treasury (2% Campaign)	43,532	-	43,532
Dan Stefan (prin Fundatia Autonom)	41,469	-	41,469
Dan Stefanescu (prin Estep B2B)	41,197	-	41,197
Castrol Lubricants	-	41,120	41,120
Toader Serban Cristian	40,616	-	40,616
Valeria Racila Van Groningen (prin Steven Van Groningen)	40,000	-	40,000
Andrei Pogonaru (prin Nord)	39,970	-	39,970
Pedro Miguel Weiss	39,535	-	39,535
Continental Automotive Products	1,195	38,000	39,195

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
Ioana Hategan (prin Cabinet Hategan Ioana)	37,870	-	37,870
Franklin Templeton Investment	-	37,500	37,500
Glaxosmithkline Grup (GSK Si Consumer)	10,180	26,514	36,694
Raiffeisen Leasing IFN	11,966	18,832	30,798
Asociatia Chance for Children	-	30,255	30,255
B And B Collection	-	30,000	30,000
Cramele Recas Group	-	30,000	30,000
Verder Romania	-	30,000	30,000
Vox Carrier	-	30,000	30,000
Kinstellar Grup (Business Services si Sparl)	5,790	16,014	21,804
Ely Lilly Romania	9,110	11,320	20,430
Deltatel	5,700	14,250	19,950
CMS Cameron Mckenna Nabarro Olswang	19,915	-	19,915
ACI Worldwide Eastern Europe	-	19,000	19,000
Veranda Obor	-	13,962	13,962
NXP Semiconductors Romania	13,558	-	13,558
Citibank Europe Plc, Suc. Romania	13,235	-	13,235
SMS Donations Campaign	12,279	-	12,279
Direct Debit Donations Campaign	12,207	-	12,207
Fundatia Comunitara Timisoara	-	12,191	12,191
Allianz Tiriace Asigurari	11,624	-	11,624
Arobs Transilvania Software	10,160	-	10,160
Banca Transilvania	-	9,245	9,245
TNT Romania	8,880	-	8,880
Hamilton Central Europe	-	8,500	8,500
IBM Romania	7,760	-	7,760
Neotronix	-	7,000	7,000
Victor Geus	6,401	-	6,401
Macon Grup	-	5,000	5,000
Tuboscope Vetco Gmbh Celle Germania	-	5,000	5,000
SIF Moldova	-	5,000	5,000
Centrade Integrated	4,875	-	4,875
BNP Paribas Grup (Paris si Leasing Solutions)	4,660	-	4,660

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>
Xerox Romania Echipamente si Servicii	4,620	-	4,620
Cristian Ioan Popescu	4,500	-	4,500
Alexandra Florea	4,400	-	4,400
Ileana Farmache	4,100	-	4,100
Calin Liviu Avram	3,800	-	3,800
Soc Companii Hoteliere Grand (JW Marriott)	3,550	-	3,550
Bea Hotels Eastern Europe (Radisson)	3,308	-	3,308
United Way Romania (employee donations)	3,285	-	3,285
High-Tech Clima	-	3,000	3,000
Gollnick Metchild	3,000	-	3,000
Office Depot Service Center	-	3,000	3,000
Electronic Arts	2,940	-	2,940
Tasca Petruta	2,938	-	2,938
Ursus Breweries	2,550	-	2,550
Aluti Agro	-	2,500	2,500
Bucharest Running Club	-	2,384	2,384
Vaum Botond Zsolt	2,050	-	2,050
Ara Grup	-	2,000	2,000
Darimex International	-	2,000	2,000
Grup Nico Trans Construct	-	2,000	2,000
Rohel Trans International	-	2,000	2,000
Stand-Agentie Difuzare Carte	-	2,000	2,000
United Media	-	2,000	2,000
Central Europe Technologies	1,800	-	1,800
Dacris Impex	1,710	-	1,710
Energobit Grup	1,620	-	1,620
Casa Mediterana Import	-	1,500	1,500
Cardif Assurance Group (Paris si Risques Divers)	1,500	-	1,500
Exact Tours	-	1,500	1,500
Nizar Construct	-	1,500	1,500
Papillon Laboratoires Cosmetiques	-	1,500	1,500
NHR Agropartners	1,413	-	1,413
Areon Impex	-	1,250	1,250
Microchip Technology	1,200	-	1,200
Total Soft	1,185	-	1,185
Ana Hotels (Hilton)	1,183	-	1,183

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</u> <u>RON</u>	<u>Company Contribution</u> <u>RON</u>	<u>Total contribution</u> <u>RON</u>
Ageximco	-	1,000	1,000
All4Ventilation	-	1,000	1,000
Consolight Com	-	1,000	1,000
Corint Logistic	-	1,000	1,000
Dentotal Protect	-	1,000	1,000
Ecomid-Serv	-	1,000	1,000
Komarom Trade Invest	-	1,000	1,000
Logitrade	-	1,000	1,000
Medfarm Trading	-	1,000	1,000
Selcar International	-	1,000	1,000
Flextronics Romania	-	1,000	1,000
Corinthian Five S.R.L.	-	-	156,899
Societatea Dacris Impex SRL	-	-	63,290
Other contributions	<u>12,292</u>	<u>2,500</u>	<u>14,792</u>
Total			6,725,231

<u>Sources Granted</u>	<u>31 December 2018 (RON)</u>	<u>31 December 2019 (RON)</u>
Fundatia Providenta	383,591	459,393
Asociatia Ana si Copiii	293,607	454,655
Asociatia Timar	328,278	331,454
Fundatia Dezvoltarea Popoarelor	267,284	279,926
Societatea pentru Copii si Parinti	253,169	283,435
Asociatia Serviciilor Sociale C.O.P.I.I.	240,679	241,323
Asociatia Club Sportiva Aurora Baicoi	117,606	146,044
Fundatia Joyo	64,500	120,687
Organizatia Umanitara Concordia	85,000	112,675
Asociatia Touched Romania	45,900	102,700
Fundatia Inocenti	75,000	102,159
A.C.T.O.R. - Asociatia Culturala pentru Teatru si Origami din Romania	51,500	136,401
Asociatia Lindenfeld	223,740	100,000
Asociatia Mia's Children	45,000	100,000
Asociatia Teach for Romania	80,000	100,000
Fundatia Crucea Alb Galbena	40,000	100,000
Asociatia Casa de Ajutor Reciproc al Pensionarilor "Omenia" Bucuresti	56,000	99,260

UNITED WAY ROMANIA

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

	31 December 2018	31 December 2019
<u>Sources Granted (continued)</u>	<u>(RON)</u>	<u>(RON)</u>
Asociatia M.A.M.E	55,000	98,988
Asociatia Samusocial din Romania	80,000	96,550
Asociatia ROI	108,674	89,776
Membership fee United Way Worldwide	-	85,822
Asociatia Sfantul Arhidiacon Stefan	50,000	77,910
Profi Grant Expenses	-	72,816
Citi Grant Expenses	-	58,529
Asociatia Crestina For Help	42,385	47,646
Asociatia Filantropica Christiana	19,755	39,440
Fundatia Timisoara 89	37,200	37,200
UWRo Gala Expenses	40,225	35,382
Velux Project Expenses	97,198	31,723
Serviciul de Ajutor Maltez in Romania	11,250	29,703
Asociatia Pacientilor Oncologici Romania	20,340	28,723
Asociatia Daruieste Aripa	-	27,463
Asociatia Promotorii Bucovinei	25,000	27,463
Fundatia de Ajutor Medical Profilaxis	40,000	26,800
Fundatia Baylor - Marea Neagra	19,865	22,300
Asociatia Esperando	-	21,125
Asociatia Kineto Bebe	-	21,125
Asociatia VivArt Centrul de Artterapie	22,500	21,125
Fundatia pentru Copii Sansa la Viitor	-	21,125
Asoc Excelenta in Recuperare, Integrare	-	21,125
Fundatia Romana Copii Comunitate Familie	-	19,573
Asociatia Diaconia Ajutor International	13,300	18,375
Asociatia Dincolo de Tacere	7,560	17,715
Community Events	60,983	14,791
Globalworth Grant Expenses	-	13,209
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	19,000	12,675
Fundatia Bucurestii Noi	-	12,675
Fundatia Comunitara Mures	-	7,935
Asociatia pentru pitici	7,056	5,544
Asociatia Un zambet cu Mira	-	5,290
Asociatia Dog Assist	-	2,500

UNITED WAY ROMANIA

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

	<u>31 December 2018</u>	<u>31 December 2019</u>
<u>Sources Granted (continued)</u>	<u>(RON)</u>	<u>(RON)</u>
Asociatia de Robotica Educationala si Stiinta WRO	-	2,500
Fundatia Sf. Dimitrie	-	2,200
Asociatia Sprijin pentru Comunitate si Asistentia Umanitara	-	1,600
Fundatia Maini Tamaduitoare	-	1,500
Asociatia de Terapie Comportamentala Aplicata	46,000	-
Asociatia pentru Dezvoltarea Practicilor Alternative de Reintegrare si Educatie (ADPARE)	30,000	-
Asociatia Gheorghe Balaci	25,348	-
Asociatia Gyongyszem Egyesulet Satu Mare	20,927	-
Asociatia Club Sportiv Rotile Schimbării	19,000	-
Asociatia Societatea Studentilor in Medicina din Bucuresti	19,000	-
Asociatia United Cristian AID - Bunul Samaritean	19,000	-
Asociatia Dincolo de Autism	11,512	-
Asociatia Dogs on hills	10,184	-
Asociatia Nagual	9,450	-
Overland for smile - Zambet de copil	9,400	-
Fundatia Maini Dibace	7,672	-
Waterford Project Expenses (licences)	7,200	-
Fundatia Bonus Pastor	3,392	-
Asociatia Salt Biz in numele Junior Chamber International Targu-Mures	3,096	-
Fundatia Crestina Diakonia	1,916	-
Asociatia Preventis	1,768	-
Asociatia Pando	440	-
Nepi Grant Expenses	-	1,147
Other Participations	9,901	18,215
Total	3,683,351	4,518,115

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 2019 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.

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 2019 were USD 1 = RON 4.2608 and EUR 1 = RON 4.7793 and as at 31 December 2018 were USD 1 = RON 4.0736 and EUR 1 = RON 4.6639.

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 74,148 out of a total of RON 74,148 commitments receivable as at 31 December 2019 and paid RON 686,900 out of a total of RON 1,373,800 commitment payable as at 31 December 2019.

COVID-19

Late in 2019 news first emerged from China about the COVID-19 (Coronavirus). The situation at the year end, was that a limited number of cases of an unknown virus had been reported to the World Health Organisation. In the first few months of 2020 the virus had spread globally and its negative impact had gained momentum.

Considering the Organisation's profile, the Board has assessed that operations will not be affected during 2020, as funds were available at the end of 2019 in order to continue the financial support offered to partner organisations, as well as to support all operating expenditure throughout the year. An impact, if any, may be observed in the next year, depending on funds collected during 2020, for distribution in 2021. 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.

As a result, steps have been discussed with the Board and implemented, including an overall reduction of expenditure or delaying the hiring of employees, which has reduced operating costs by approximately 8%.

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.

UNITED WAY ROMANIA

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

CONTINGENCIES AND COMMITMENTS

(a) Commitments payable

As at 31 December 2019, the Organization had recorded commitments payable in total amount of RON 1,373,800 (31 December 2018: RON 714,911) in respect of instalments to be paid to NGOs during 2020.

These amounts are presented as follows:

<u>Commitments payable</u>	<u>31-Dec-18</u> (RON)	<u>31-Dec-19</u> (RON)
Asociatia Timar - Timisoara	153,088	306,177
Asociatia Ana si Copiii	114,484	228,967
Fundatia Providenta	114,484	228,967
Asociatia Serviciilor Sociale C.O.P.I.I.	114,484	228,967
Fundatia Dezvoltarea Popoarelor	75,878	151,756
CS Aurora Baicoi	57,242	114,483
Societatea pentru Copii și Părinți-SCOP	57,242	114,483
Fundatia Baylor Marea Neagra	10,465	-
Asociatia Diaconia Ajutor International	5,700	-
Asociatia Pentru Pitici	5,544	-
Asociatia Dincolo de Tacere	5,040	-
Asociatia Pacientilor Oncologici Romania (A.P.O.R.)	1,260	-
<u>Total</u>	<u>714,911</u>	<u>1,373,800</u>

(a) Commitments receivable

The Organization had commitments receivable in total amount of RON 74,148 as at 31 December 2019, representing the contracted amount to be received in 2020 from Fundatia Globalworth, Wave Division SRL, Pitech Plus SRL and Lenovo Technology BV Olanda Amsterdam Sucursale Bucuresti. Up to the date of this special purpose financial information, commitments receivable were entirely collected

This special purpose financial information was approved by the management of United Way Romania on 31 July 2020 and signed on its behalf by:

Adriana Dobrea
Executive Director

