

**UNITED WAY ROMANIA**

**SPECIAL PURPOSE FINANCIAL INFORMATION**

**31 DECEMBER 2018**

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### 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' headquarter is 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 is 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 most worthy organizations.

UNITED WAY ROMANIA

BALANCE SHEET

	<u>31 December 2017</u> (RON)	<u>31 December 2018</u> (RON)
<b>Non-current assets</b>		
Tangible fixed assets	16,047	9,236
Intangible fixes assets	113	-
Financial assets *	<u>3,672,099</u>	<u>3,409,485</u>
<b>Total non-current assets</b>	<u>3,688,259</u>	<u>3,418,721</u>
<b>Current assets</b>		
Prepaid expenses, receivables and other current assets	90,657	140,574
Short term deposits**	-	1,995,000
Cash and cash equivalents	<u>4,609,674</u>	<u>4,726,809</u>
<b>Total current assets</b>	<u>4,700,331</u>	<u>4,867,384</u>
<b>Total assets</b>	<u>8,388,590</u>	<u>10,281,105</u>
<b>Accumulated funds</b>	<u>8,375,777</u>	<u>10,260,349</u>
Trade payables and other payables	12,813	20,756
<b>Total funds and liabilities</b>	<u>8,388,590</u>	<u>10,281,105</u>

\* As at 31 December 2018 the Organization holds within Raiffeisen Bank mutual funds in amount of RON 1,722,501 (31 December 2017: RON 1,680,926) and treasury bonds in amount of RON 3,648,734 (31 December 2017: RON 1,995,000). These funds are intended for extraordinary/exceptional events which the Organization can encounter.

\*\*As at 31 December 2018 the Organization holds short term investments within Raiffeisen Bank in amount of RON 1,995,000 (31 December 2017: RON 1,601,792). As at 31 December 2017 these short-term investments were presented in Balance Sheet line "Cash and cash equivalents".

This special purpose financial information were approved by the management of United Way Romania on 5 September 2019 and signed on its behalf by:

Cristina Damian  
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

	<u>31 December 2017</u> (RON)	<u>31 December 2018</u> (RON)
<b>Revenues</b>		
Income from transfers, donations and Sponsorships	9,778,513	6,726,230
Other revenue	37,487	13,566
Interest income	<u>56,539</u>	<u>89,136</u>
<b>Total revenues</b>	<u>9,872,539</u>	<u>6,828,931</u>
<b>Expenditures</b>		
Grants and direct support	7,344,734	3,759,161
Salaries	722,008	804,163
Social contributions	162,812	17,774
Travel, transport and accommodation	47,614	27,348
Educational and Social activities	25,004	59,171
Services	79,926	97,836
Stationary and office supplies	28,740	82,936
Membership fee United Way Worldwide	63,391	75,810
Communication	10,270	11,670
Other tax expenses	1,100	2,647
Net foreign exchange loss/gain	68,564	(1,275)
Depreciation and other provision adjustments	(1,571)	17,492
Bank charges	<u>224</u>	<u>195</u>
<b>Total expenditures</b>	<u>8,552,816</u>	<u>4,954,928</u>
<b>Surplus/Deficit of revenues over expenditures</b>	<u>1,319,723</u>	<u>1,874,003</u>

This special purpose financial information were approved by the management of United Way Romania on 5 September 2019 and signed on its behalf by:

Cristina Damian  
Executive Director



UNITED WAY ROMANIA

STATEMENT OF SOURCES AND APPLICATION OF FUNDS

(in Romanian Lei, unless otherwise stated)

Year ended 31 December 2018

<b>Sources Received</b>	<b><u>Individual</u> Contribution RON</b>	<b><u>Company</u> Contribution RON</b>	<b><u>Total</u> contribution RON</b>
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
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

UNITED WAY ROMANIA

STATEMENT OF SOURCES AND APPLICATION OF FUNDS

(in Romanian Lei, unless otherwise stated)

<b>Sources Received (continued)</b>	<b><u>Individual</u></b> <b><u>Contribution</u></b> <b><u>RON</u></b>	<b><u>Company</u></b> <b><u>Contribution</u></b> <b><u>RON</u></b>	<b><u>Total</u></b> <b><u>contribution</u></b> <b><u>RON</u></b>
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
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
Neutronix	-	7,000	7,000

UNITED WAY ROMANIA

STATEMENT OF SOURCES AND APPLICATION OF FUNDS

(in Romanian Lei, unless otherwise stated)

<b>Sources Received (continued)</b>	<b>Individual</b>	<b>Company</b>	<b>Total</b>
	<b>Contribution</b>	<b>Contribution</b>	<b>contribution</b>
	<b>RON</b>	<b>RON</b>	<b>RON</b>
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
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



UNITED WAY ROMANIA

STATEMENT OF SOURCES AND APPLICATION OF FUNDS

(in Romanian Lei, unless otherwise stated)

<b>Sources Received (continued)</b>	<b><u>Individual</u> <u>Contribution</u> <u>RON</u></b>	<b><u>Company</u> <u>Contribution</u> <u>RON</u></b>	<b><u>Total</u> <u>contribution</u> <u>RON</u></b>
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
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
Corinthin 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>
<b>Total</b>			<b>6,725,231</b>

Year ended 31 December 2017

<b>Sources Received</b>	<b><u>Individual</u> <u>Contribution</u> <u>RON</u></b>	<b><u>Company</u> <u>Contribution</u> <u>RON</u></b>	<b><u>Total</u> <u>contribution</u> <u>RON</u></b>
Velux Foundations	-	2,468,691	2,468,691
Kaufland Romania SCS	-	2,025,000	2,025,000
Metropolitan Life Asigurari	16,046	863,656	879,702
CITIBANK Europe PLC Suc. Romania	24,245	802,567	826,812
Profi Rom Food	-	575,943	575,943
Raiffeisen Bank	213,401	251,660	465,061
CS Mott Foundation	-	429,586	429,586
Glaxosmithkline (GSK) Si Consumer	9,650	117,612	127,262

UNITED WAY ROMANIA

STATEMENT OF SOURCES AND APPLICATION OF FUNDS

(in Romanian Lei, unless otherwise stated)

<b>Sources Received (continued)</b>	<b><u>Individual</u></b> <b><u>Contribution</u></b> <b><u>RON</u></b>	<b><u>Company</u></b> <b><u>Contribution</u></b> <b><u>RON</u></b>	<b><u>Total</u></b> <b><u>contribution</u></b> <b><u>RON</u></b>
Adrian Mihai, Neculai Mihai si Felix Patrascanu (prin Fan Courier Express)	116,400	-	116,400
Raiffeisen Asset Management	-	115,000	115,000
Accenture Group (Central Europe, Industrial Software and Services)	37,333	76,000	113,333
Genpact Romania	57,398	27,057	84,455
DLA Piper	48,628	26,451	75,079
Franklin Templeton Investment	-	67,000	67,000
Lenovo (prin United Way Worldwide)	-	66,967	66,967
Raiffeisen Leasing	15,928	45,360	61,288
HTS Hongta Services	-	60,000	60,000
KPMG (inclusiv Fundatia KPMG)	13,855	36,790	50,645
B Braun (Avitum)	-	50,000	50,000
MSG Systems Romania	-	46,103	46,103
Balul Vienez Timisoara	44,306	-	44,306
Cab. Ind. Avocat Hategan Ioana	42,670	-	42,670
Peter Weiss	42,286	-	42,286
Andrei Pogonaru	41,521	-	41,521
State Treasury (2% Campaign)	40,355	-	40,355
Impact Developer Contractor	-	40,000	40,000
Valeria Van Gronigen	40,000	-	40,000
Florescu Family Trust	39,479	-	39,479
Castrol Lubricants RO	-	39,431	39,431
Dan Stefan (prin Fundatia Autonom)	39,086	-	39,086
Dan Stefanescu (prin Estep B2B)	39,053	-	39,053
Serban Toader	39,051	-	39,051
Mariana Gheorghe	39,032	-	39,032
Thomas Knobel (prin YouWowMe)	38,370	-	38,370
Lidia Fati (prin Echo Plus)	30,000	-	30,000
Vox Carrier	-	30,000	30,000
Online Donation (through Netopia)	20,181	6,781	26,962
Kinstellar Business Services	8,435	18,510	26,945
Asociatia Chance for Children	-	25,078	25,078
NXP Semiconductors Romania	24,241	-	24,241
Eli Lilly Romania	9,960	13,780	23,740
Centrade Integrated	6,490	12,500	18,990
Directia De Asist Sociala Comunitara Timisoara	-	16,800	16,800
Ludwig Pfeiffer	-	15,000	15,000
Asseco SEE	-	14,301	14,301

UNITED WAY ROMANIA

STATEMENT OF SOURCES AND APPLICATION OF FUNDS

(in Romanian Lei, unless otherwise stated)

<b>Sources Received (continued)</b>	<b><u>Individual</u></b> <b><u>Contribution</u></b> <b><u>RON</u></b>	<b><u>Company</u></b> <b><u>Contribution</u></b> <b><u>RON</u></b>	<b><u>Total</u></b> <b><u>contribution</u></b> <b><u>RON</u></b>
SC Alliantz Tiriac	13,239	-	13,239
Arobs Transilvania Software	12,195	-	12,195
CMS Cameron Mckenna	11,145	-	11,145
TNT Romania	9,475	-	9,475
IBM Romania	9,240	-	9,240
JW Marriott - Societatea Companiilor			
Hoteliere Grand	4,614	4,555	9,169
Nobel Telecom	5,626	3,241	8,867
Evenimente Fundraising	8,696	-	8,696
Radisson - Bea Hotels Eastern Europe	7,648	-	7,648
Ursus Breweries	3,050	4,500	7,550
Ecoxtrem Consulting	-	7,330	7,330
Dacris Impex	2,115	5,054	7,169
Veranda Obor	-	6,896	6,896
Carrefour Romania	-	6,878	6,878
Gollnick Metchild	6,500	-	6,500
Deltatel	6,130	-	6,130
Fundatia Comunitara Timisoara	-	6,081	6,081
Cardif Assurance Group	5,890	-	5,890
Victor Geus	5,349	-	5,349
Xerox Romania Echipamente si Servicii	5,005	-	5,005
Neutronix	-	5,000	5,000
SIF Moldova	-	5,000	5,000
Tuboscope Vetco GMBH Celle Germania	-	5,000	5,000
Alexandra Florea	4,800	-	4,800
Microchip Technology	4,739	-	4,739
Mihai Tudor	4,250	-	4,250
Cetelem	4,230	-	4,230
PFA Stoica I. Adriana	4,000	-	4,000
Cristian Ioan Popescu	4,000	-	4,000
Mirel Pleasca	4,000	-	4,000
Tehnolux	-	4,000	4,000
Ileana Farmache	3,950	-	3,950
CMED	2,702	1,000	3,702
UWRO	3,490	-	3,490
Continental Automotive Products	3,453	-	3,453
Electronic Arts Romania	2,940	-	2,940

UNITED WAY ROMANIA

STATEMENT OF SOURCES AND APPLICATION OF FUNDS

(in Romanian Lei, unless otherwise stated)

<b>Sources Received (continued)</b>	<b>Individual</b>	<b>Company</b>	<b>Total</b>
	<b>Contribution</b>	<b>Contribution</b>	<b>contribution</b>
	<b>RON</b>	<b>RON</b>	<b>RON</b>
Energobit	2,495	-	2,495
Vaum Botond Zsolt	2,430	-	2,430
Other Contributions	<u>17,909</u>	<u>7,650</u>	<u>25,559</u>
<b>Total</b>	<b><u>1,322,705</u></b>	<b><u>8,455,808</u></b>	<b><u>9,778,513</u></b>

<b>Sources Granted</b>	<b>31-Dec-17</b>	<b>31-Dec-18</b>
	<b>(RON)</b>	<b>(RON)</b>
Fundatia Providenta	370,597	383,591
Asociatia Timar	326,691	328,278
Asociatia Ana si Copiii	356,837	293,607
Fundatia Dezvoltarea Popoarelor	292,341	267,284
Societatea pentru copii si parinti	245,180	253,169
Asociatia Serviciilor Sociale C.O.P.I.I.	257,702	240,679
Asociatia Lindenfeld	263,480	223,740
Asociatia Club Sportiva Aurora Baicoi	127,845	117,606
Asociatia ROI	-	108,674
Velux Project Expenses	198,268	97,198
Organizatia Umanitară Concordia	148,821	85,000
Asociatia Samusocial din Romania	80,600	80,000
Asociatia Teach for Romania	71,100	80,000
Fundatia Inocenti - Filiala Bucuresti	104,717	75,000
Fundatia Joyo	106,200	64,500
Asociatia Casa de Ajutor Reciproc al Pensionarilor "Omenia" Bucuresti	87,791	56,000
Asociatie M.A.M.E.	-	55,000
A.C.T.O.R. - Asociatia Culturala pentru Teatru si Origami din Romania	64,900	51,500
Asociatia Sfantul Arhidiacon Stefan	100,449	50,000
Asociatia de Terapie Comportamentala Aplicata	-	46,000
Asociatia Touched Romania	100,300	45,900
Asociatia Mia's Children	73,860	45,000
Asociatia Crestina For Help	45,897	42,385
UWRo Gala Expenses	67,105	40,225
Fundatia Crucea Alb-Galbena	81,250	40,000
Fundatia de Ajutor Medical Profilaxis	-	40,000
Fundatia Timisoara 89	8,000	37,200
Community Events	25,963	60,983

UNITED WAY ROMANIA

STATEMENT OF SOURCES AND APPLICATION OF FUNDS

(in Romanian Lei, unless otherwise stated)

<b>Sources Granted (continued)</b>	<b>31-Dec-17 (RON)</b>	<b>31-Dec-18 (RON)</b>
Asociatia pentru Dezvoltarea Practicilor Alternative de Reintegrare si Educatie (ADPARE)	-	30,000
Asociatia Gheorghe Balaci	-	25,348
Asociatia Promotorii Bucovinei	-	25,000
Asociatia VivArt	-	22,500
Asociatia Gyongyszem Egyesulet Satu Mare	-	20,927
Asociatia Pacientilor Oncologici Romania (A.P.O.R.)	9,000	20,340
Fundatia Baylor - Marea Neagra	27,400	19,865
Asociatia Filantropica Medical - Crestina Christiana	47,832	19,755
Filiala Prahova a Crucii Rosii	18,000	19,000
Asociatia Club Sportiv Rotile Schimbarii	-	19,000
Asociatia Societatea Studentilor in Medicina din Bucuresti	-	19,000
Asociatia United Cristian AID - Bunul Samaritean	-	19,000
Asociatia Diaconia Ajutor International	-	13,300
Asociatia Dincolo de Autism	-	11,512
Serviciul de Ajutor Maltez in Romania	45,700	11,250
Asociatia Dogs on hills	-	10,184
Asociatia Nagual	9,450	9,450
Overland for smile - Zambet de copil	9,400	9,400
Fundatia Maini Dibace	-	7,672
Asociatia Dincolo de Tacere	-	7,560
Waterford Project Expenses (licences)	-	7,200
Asociatia pentru pitici	-	7,056
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
Kaufland Project Expenses	1,532,496	-
Grant CITI to United Way Hungary	407,034	-
Fundatia Serviciilor Sociale Bethany	123,477	-
Fundatia Tineri pentru Tineri	111,800	-
Asociatia Valentina Romania	97,841	-
SOS Satele Copiilor Romania	94,137	-

UNITED WAY ROMANIA

STATEMENT OF SOURCES AND APPLICATION OF FUNDS

(in Romanian Lei, unless otherwise stated)

<b>Sources Granted (continued)</b>	<b>31-Dec-17 (RON)</b>	<b>31-Dec-18 (RON)</b>
Asociatia pentru o Comunitate Solidara si Interventie Sociala - ACSIS	86,400	-
Asociatia Sprijinirea Integrarii Sociale – ASIS	77,800	-
Asociatia P.A.V.E.L. - Primind Ajutor Viata Este Luminoasa	73,450	-
Fundatia Parada	37,511	-
Fundatia Viitor pentru Copiii Romaniei	69,081	-
Fundatia Copii in Dificultate - CID	60,000	-
Asociatia Sfantul Stelian	59,600	-
Asociația "Ridică-te și umblă"	58,500	-
Agentia Adventista pentru Dezvoltare, Refacere si Ajutor – ADRA Romania	55,500	-
ASCHF-R Filiala Bucuresti – Centrul de Zi Aurora	55,050	-
Missio Link International	52,748	-
Fundatia Light Into Europe	50,900	-
Asociatia Sfanta Ana	50,100	-
Asociatia Alternativa2003	47,300	-
Asociatia Autism Transilvania	44,818	-
Asociatia Little People Romania	44,500	-
Uniunea Crestina din Romania	39,248	-
Asociatia Help Autism	31,814	-
Asociatia Semn de Viata	31,600	-
Asociatia de Ajutor Mutual Bucuresti	30,600	-
Asociatia Sprijin pentru Autism	18,800	-
Asociatia Excelenta in Recuperare, Integrare si Profesionalizare"	18,000	-
Asociația Vreau să trăiesc liber	15,000	-
Asociatia Primii Pasi spre performanta	14,400	-
Asoc De Arhitectura	10,800	-
Fundatia Bucuria Ajutorului Uralati	10,800	-
Asociatia pentru Integrare Teritoriala si Dezvoltare ITD	10,760	-
Asoc AutHelp	9,000	-
Asociația Centrul Regional de Integrare Socială și Dezvoltare Umană CRIS-DU		
Areopagus	6,000	-
Asociatia Parintilor Valea Draganului	4,800	-

UNITED WAY ROMANIA

STATEMENT OF SOURCES AND APPLICATION OF FUNDS

(in Romanian Lei, unless otherwise stated)

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	31-Dec-17	31-Dec-18
	(RON)	(RON)
<b>Sources Granted (continued)</b>		
Colegiul National al Asistentilor Sociali	4,498	-
Asociatia Ecumenica A Bisericilor din Romania AIDRom	4,000	-
Asociația SOS Autism Bihor	4,000	-
Fundatia Romanian Relief	4,000	-
Fundatia Sf Dimitrie	2,160	-
Fundatia Chance For Life	600	-
Other Participations	<u>11,135</u>	<u>9,901</u>
<b>Total</b>	<b><u>7,344,734</u></b>	<b><u>3,683,351</u></b>

## UNITED WAY ROMANIA

### NOTES TO THE SPECIAL PURPOSE FINANCIAL INFORMATION

(in Romanian Lei, unless otherwise stated)

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#### 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 2018 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.

##### **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.



## UNITED WAY ROMANIA

### NOTES TO THE SPECIAL PURPOSE FINANCIAL INFORMATION

**(in Romanian Lei, unless otherwise stated)**

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#### **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.

#### **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 2018 were USD 1 = RON 4.0736 and EUR 1 = RON 4.6639 and as at 31 December 2017 were USD 1 = RON 3.8915 and EUR 1 = RON 4.6597.

## NOTES TO THE SPECIAL PURPOSE FINANCIAL INFORMATION

(in Romanian Lei, unless otherwise stated)

**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**

Up to the date of this special purpose financial information, the Organization has received RON 308,173 out of a total of RON 308,173 commitments receivable as at 31 December 2018 and paid RON 713,651 out of a total of RON 714,911 commitment payable as at 31 December 2018.

**3 CONTINGENCIES AND COMMITMENTS****(a) Commitments payable**

As at 31 December 2018, the Organization had recorded commitments payable in total amount of RON 714,911 (31 December 2017: RON 1,437,150) in respect of instalments to be paid to NGOs during 2019.

These amounts are presented as follows:

<u>Commitments payable</u>	<u>31-Dec-17</u> (RON)	<u>31-Dec-18</u> (RON)
Asociatia Timar - Timisoara	306,177	153,088
Asociatia Ana si Copiii	228,967	114,484
Fundatia Providenta	228,967	114,484
Asociatia Serviciilor Sociale C.O.P.I.I.	228,967	114,484
Fundatia Dezvoltarea Popoarelor	151,756	75,878
CS Aurora Baicoi	114,483	57,242
Societatea pentru Copii și Părinți-SCOP	114,483	57,242
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.)	9,000	1,260
Asociatia VivArt	22,500	-

UNITED WAY ROMANIA

NOTES TO THE SPECIAL PURPOSE FINANCIAL INFORMATION

(in Romanian Lei, unless otherwise stated)

<b><u>Commitments payable</u></b> <b><u>(continued)</u></b>	<b><u>31-Dec-17</u></b> <b><u>(RON)</u></b>	<b><u>31-Dec-18</u></b> <b><u>(RON)</u></b>
Asociatia NAGUAL	9,450	-
Fundatia Baylor	9,400	-
Overland for smile - Zambet de copil	9,400	-
Asociatia Primii Pasi spre performanta	3,600	-
<b>Total</b>	<b><u>1,437,150</u></b>	<b><u>714,911</u></b>

**(b) Commitments receivable**

The Organization had commitments receivable in total amount of RON 308,173 as at 31 December 2018, representing the contracted amount to be received in 2019 from GlaxoSmithKline Consumer Healthcare (GSK) SRL, YOU WOW Me Limited, Raiffeisen Bank SA, DELTA GRUP TYRES SRL, Nobel Romania SRL and GLAXOSMITHKLINE (GSK) SRL. Up to the date of these special purpose financial statements, commitments receivable were entirely collected

This special purpose financial information were approved by the management of United Way Romania on 5 September 2019 and signed on its behalf by:

Cristina Damian  
Executive Director

