

UNITED WAY ROMANIA

GENERAL INFORMATION

DESCRIPTION OF THE ORGANISATION

The United Way of Romania (the “Organisation”) is an independent, non-profit, non-governmental organization (“NGO”) devoted to the reconstruction of Romania and the well being of the Romanian people. The Organisation is a Romanian legal entity established in accordance with Government Order 26/2000, and registered with the Register of Associations and Foundations, with 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. It 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.

The notes on pages 11 to 14 form an integral part of the special purpose financial information.

UNITED WAY ROMANIA

BALANCE SHEET

31 DECEMBER 2012

	<u>31 December 2012</u> (RON)	<u>31 December 2011</u> (RON)
Non-current assets		
Tangible fixed assets	<u>973</u>	<u>3,800</u>
Total non-current assets	973	3,800
Current assets		
Prepaid expenses, receivables and other current assets	15,878	48,467
Cash and cash equivalents*	<u>6,497,002</u>	<u>5,370,307</u>
Total current assets	6,512,880	5,418,774
Total assets	<u>6,513,853</u>	<u>5,422,574</u>
Accumulated funds	6,491,641	5,402,007
Trade payables and other payables	<u>22,211</u>	<u>20,567</u>
Total funds and liabilities	<u>6,513,853</u>	<u>5,422,574</u>

* At 31 December 2012 the Organisation holds within the Raiffeisen Bank account a reserve fund in amount of RON 3,686,212 (31 December 2011: RON 3,438,611). The reserve fund is intended for extraordinary/exceptional events which the Organisation can encounter.

This special purpose financial information were approved by the management of United Way Romania on 21 June 2013 and signed on its behalf by:

Cristina Damian
Executive Director



The notes on pages 11 to 14 form an integral part of the special purpose financial information.

UNITED WAY OF ROMANIA**STATEMENT OF REVENUES AND EXPENDITURES****31 DECEMBER 2012**

	Year ended 31 December 2012 (RON)	Year ended 31 December 2011 (RON)
Revenues		
Income from transfers, donations and sponsorships	2,863,935	2,753,485
Interest income	293,193	276,782
Other income	<u>-</u>	<u>40,757</u>
Total revenues	3,157,128	3,071,024
Expenditures		
Grants and direct support	1,312,359	1,564,998
Salaries	397,888	363,199
Social contributions	107,067	99,569
Travel, transport and accommodation	45,547	35,830
Educational and Social activities	71,057	52,364
Services	99,627	87,584
Stationary and office supplies	5,511	6,369
Membership fee UWW	10,000	32,764
Communication	12,680	11,527
Other tax expenses	417	552
Net foreign exchange loss	2,580	7,461
Depreciation	2,828	4,303
Bank charges	<u>231</u>	<u>450</u>
Total expenditures	2,067,792	2,266,970
Excess of revenues over expenditures	<u>1,089,336</u>	<u>804,054</u>

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Cristina Damian
Executive Director



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UNITED WAY ROMANIA

NOTES TO THE SPECIAL PURPOSE FINANCIAL INFORMATION

(in Romanian Lei, unless otherwise stated)

Year ended 31 December 2012

Sources received	Company contribution (RON)	Individual contribution (RON)	Total contribution (RON)
Raiffeisen Bank SA	223,691	220,842	444,533
Charles Steward Mott Foundation	439,670	-	439,670
Genpact Romania SRL	260,894	104,889	365,783
Johnson Wax SRL	137,315	7,615	144,930
Citibank	91,360	35,580	126,940
GlaxoSmithKline SRL	79,588	42,781	122,369
Accenture	39,737	36,774	76,511
RBS Bank (Romania) SA	67,313	-	67,313
Romtelecom	62,224	-	62,224
Raiffeisen Asset Management	60,000	-	60,000
Societatea Companiilor Hoteliere Grand SRL –			
JW Marriott	48,103	10,003	58,106
IBM Romania	26,306	30,924	57,230
HP Romania (incl APT)	23,836	31,968	55,804
Saatchi & Saatchi si Zenith	48,737	6,205	54,942
Raiffeisen Leasing IFN SA	26,619	20,901	47,519
Arobs Transilvania Software SRL	22,115	22,285	44,400
Freescall Semiconductor Romania	9,217	31,292	40,509
Eveniment - Zambeste Romania	30,000	9,534	39,534
Allianz Tiriach Asigurari SA	25,000	12,655	37,655
HP Global Geboc	18,179	17,422	35,601
Peter Weiss	-	34,000	34,000
Bancpost SA	28,000	665	28,665
DLA Piper - Cab Marian Dinu	9,155	18,765	27,920
Kinstellar si Miculiti (Linklaters)	15,532	11,260	26,792
Eveniment - licitatie Unica	8,940	15,900	24,840
Linde Gaz Romania	21,893	165	22,058
Treasury and Citi Halls (2%)	-	20,816	20,816
United Business Development	10,038	10,638	20,675
British American Tobacco Romania si British American			
Shared Services	-	15,120	15,120
Xerox Romania Echipamente si Servicii SA	-	13,025	13,025
Eli Lilly Romania SRL	12,324	-	12,324
Volksbank Romania SA	4,536	7,200	11,736
Ursus Breweries SA	-	11,465	11,465
CMS Cameron McKenna SCA	1,374	9,837	11,211
Eveniment - Maraton	6,390	4,753	11,143
TNT Romania SRL	3,043	7,730	10,773
Coty Cosmetics Romania SRL	8,010	2,540	10,550
Daniel Tepes	-	10,000	10,000
Ana Hotels Hilton	4,265	5,299	9,565
EXL Service Romania	9,000	-	9,000

The notes on pages 11 to 14 form an integral part of the special purpose financial information.

UNITED WAY ROMANIA

NOTES TO THE SPECIAL PURPOSE FINANCIAL INFORMATION

(in Romanian Lei, unless otherwise stated)

Year ended 31 December 2012 (continued)

Sources received	<u>Company Contribution</u> (RON)	<u>Individual contribution</u> (RON)	<u>Total contribution</u> (RON)
KPMG Tax SRL	8,758	-	8,758
Deltatel SRL	-	8,325	8,325
Bea Hotels Eastern Europe (Raddison)	-	7,973	7,973
Ericsson	-	7,500	7,500
Cardif Group	-	6,460	6,460
Ambasada Canadei	-	5,193	5,193
Horatiu Florescu	5,000	-	5,000
Eveniment - CEO Clubs	2,015	2,907	4,923
Bill Bowman	-	4,817	4,817
Linda Griffin	-	4,700	4,700
Atlantic Restaurant Systems - Burger King	4,576	-	4,576
Serban Cristian Toader	-	4,521	4,521
Deloitte Audit SRL	4,508	-	4,508
Allstars Invest SRL	4,500	-	4,500
Fundatia Balul Vienez Timisoara	4,467	-	4,467
GE Money Romania si GE Garanti	-	4,200	4,200
BNP Group: Paribas si Fortis Lease	-	4,435	4,435
Florea Alexandra si Matei	-	4,000	4,000
United Way Worldwide	3,488	-	3,488
Microchip Technology SRL	2,000	1,200	3,200
Junior Achievement Romania	-	2,590	2,590
Dacris Impex SRL	2,351	-	2,351
Baneasa Shopping City	2,250	-	2,250
Electronic Arts	-	2,145	2,145
Boscolo & Partners Timisoara	1,800	-	1,800
BDO Audit SRL	869	795	1,664
Microsoft Romania SRL	-	1,515	1,515
WineRo	1,500	-	1,500
Cefin (Romania) SRL	-	1,400	1,400
Otto Cuvelier	-	1,380	1,380
Concept Hotels SRL	1,346	-	1,346
NHR Agropartners SRL	-	1,260	1,260
Nicoleta Gavrilă	-	1,100	1,100
Adriana Stoica	1,000	-	1,000
Cristian Dragos	-	1,000	1,000
Alte persoane fizice si juridice	<u>600</u>	<u>10,239</u>	<u>10,839</u>
Total	<u>1,933,433</u>	<u>930,502</u>	<u>2,863,935</u>

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UNITED WAY ROMANIA

NOTES TO THE SPECIAL PURPOSE FINANCIAL INFORMATION

(in Romanian Lei, unless otherwise stated)

Year ended 31 December 2011

<u>Sources received</u>	<u>Company contribution</u> (RON)	<u>Individual contribution¹</u> (RON)	<u>Total contribution</u> (RON)
Raiffeisen Bank SA	223,157	212,856	436,013
Trust for Civil Society in Central & Eastern Europe	398,061	-	398,061
Charles Steward Mott Foundation	226,549	-	226,549
Genpact Romania SRL	111,548	84,595	196,143
GlaxoSmithKline SRL & Europharm Holding SA	139,907	41,250	181,157
RBS Bank (Romania) SA	104,064	-	104,064
Accenture Central Europe BV	70,650	28,500	99,150
Romtelecom	67,341	-	67,341
Citi Foundation	58,917	-	58,917
Hewlett Packard (Romania) SRL	30,000	23,413	53,413
BDO Conti Audit SRL	47,686	3,465	51,151
Bristol Myers Squibb	49,500	-	49,500
CMU – Regina Maria Reteaua Privata de Sanatate	37,693	9,233	46,926
IBM Romania	20,192	25,700	45,892
Bancpost SA	42,337	729	43,066
Freescall Semiconductor Romania SRL	5,727	34,814	40,541
Citibank Romania SA	-	40,070	40,070
Ursus Breweries SA	34,800	4,500	39,300
Saatchi & Saatchi SRL and Zenith Media Romania	34,889	2,905	37,794
SCH Grand SRL (JW Marriott)	26,780	9,990	36,770
Raiffeisen Leasing IFN	17,086	14,086	31,172
Treasury and City Halls (2%)	-	28,581	28,581
United Business Development	-	27,400	27,400
Cabinet de Avocat Marian Dinu (DLA Piper)	-	26,410	26,410
Hachette Distribution Services Inmedio SRL	23,281	-	23,281
British American Tobacco (Romania) Trading SRL and British American Shared Services	-	19,265	19,265
CMS Cameron McKenna SCA	11,420	6,670	18,090
SCA Kinstellar Miculiti & Asociatii	9,420	8,255	17,675
Volksbank Romania	14,799	-	14,799
GE Money Romania and GE Garanti	-	13,940	13,940
Xerox Romania Echipamente si Servicii SA	-	13,680	13,680
Johnson Wax SRL	8,980	3,682	12,662
Prime Property Advisers	11,250	-	11,250
TNT Romania SRL	4,599	6,376	10,975

¹ This represents contributions from employees of the same company.

The notes on pages 11 to 14 form an integral part of the special purpose financial information.

UNITED WAY ROMANIA

NOTES TO THE SPECIAL PURPOSE FINANCIAL INFORMATION

(in Romanian Lei, unless otherwise stated)

Year ended 31 December 2011 (continued)

Sources received	Company contribution (RON)	Individual contribution ¹ (RON)	Total Contribution (RON)
Deltatel	-	10,682	10,682
Atlantic Restaurant Systems SRL (Burger King)	10,674	-	10,674
Colgate-Palmolive Romania	10,490	-	10,490
Coty Cosmetics Romania SRL	7,450	2,860	10,310
Europlus Computers	10,000	-	10,000
Bea Hotels Eastern Europe (Romania) SRL (Radisson Hotel)	-	9,933	9,933
KPMG Romania SRL	4,508	4,625	9,133
Fundatia The Group	8,363	-	8,363
Salans Moore si Asociatii	8,229	-	8,229
Ana Hotels	6,873	1,174	8,047
Arobs Transilvania Software	3,305	4,121	7,426
Microsoft Romania	-	6,950	6,950
Porsche Leasing Romania IFN	6,296	-	6,296
Porsche Romania SRL	6,272	-	6,272
Porsche InterAuto Romania	6,268	-	6,268
Cardif Asigurari SA	-	5,890	5,890
MR Media SRL	5,063	-	5,063
Florea Alexandra si Matei	-	4,800	4,800
Linda Griffin	-	4,500	4,500
Allstar Consulting SRL	4,300	-	4,300
Art Style Costume SRL	4,233	-	4,233
Fundatia ECDL Romania	4,233	-	4,233
Anca Mitu	-	4,208	4,208
Amset Prodexim SRL	4,187	-	4,187
Carrefour Romania	4,109	-	4,109
Cristina Simion	-	4,000	4,000
Dan Ionescu	-	4,000	4,000
Ambasada Canadei	-	3,555	3,555
Cristina Daianu	3,500	-	3,500
Cefin (Romania) SRL	-	3,350	3,350
Mogoseanu Catalin	-	2,915	2,915
Linde Gaz Romania	2,779	-	2,779
Baneasa Developments	2,250	-	2,250
Camera 1 SRL	2,105	-	2,105
United Way Worldwide	2,079	-	2,079
Office Depot	-	2,054	2,054
Stand Up Training	-	2,000	2,000

¹ This represents contributions from employees of the same company.

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UNITED WAY ROMANIA**NOTES TO THE SPECIAL PURPOSE FINANCIAL INFORMATION****(in Romanian Lei, unless otherwise stated)**

Year ended 31 December 2011 (continued)

Sources received	<u>Company contribution</u> (RON)	<u>Individual contribution¹</u> (RON)	<u>Total Contribution</u> (RON)
Adriana Stoica	-	1,867	1,867
Marta Moszczenska	-	1,700	1,700
Liviu Todir	-	1,550	1,550
WineRO SRL	1,500	-	1,500
Continental Automotive Romania SRL	1,200	208	1,408
Hilton in Community Foundation	1,333	-	1,333
Raiffeisen Capital & Investment SA	-	1,200	1,200
NHR Agropartners SRL	-	1,160	1,160
Aviva Asigurari de Viata si Aviva Pensii	-	1,160	1,160
Rapcencu Alexandra Camelia	-	1,150	1,150
News Outdoor Romania SRL	-	1,050	1,050
Stanciu Laurentiu	-	1,000	1,000
Other Companies and Individuals	<u>1,328</u>	<u>5,898</u>	<u>7,226</u>
Total	<u>1,963,560</u>	<u>789,925</u>	<u>2,753,485</u>

¹ This represents contributions from employees of the same company.

The notes on pages 11 to 14 form an integral part of the special purpose financial information.

UNITED WAY ROMANIA

NOTES TO THE SPECIAL PURPOSE FINANCIAL INFORMATION

(in Romanian Lei, unless otherwise stated)

Sources granted	Year ended 31-Dec-12 (RON)	Year ended 31-Dec-11 (RON)
Asociatia Providenta	69,165	17,250
Fundatia SOS "Satele Copiilor Romania"	55,073	18,467
Asociatia "Hraniti Copiii - Feed the Children"	52,394	66,304
Asociatia Primind Ajutor Viata este Luminosa (Pavel)	52,132	17,072
Agentia Adventista pentru Dezvoltare, Refacere si Ajutor	49,494	16,498
Ananda Marga Universal Relief Team	48,745	-
Asociatia Valentina Romania	48,600	67,988
Fundatia HOSPICE "Casa Sperantei"	47,568	15,856
Fundatia "Viitor pentru Copiii Romaniei"	47,475	18,779
Fundatia Sfanta Irina	47,313	63,227
Fundatia CID (Children in Distress)	47,114	52,412
Fundatia "FARA" Romania - Filiala Bucuresti	45,570	62,898
Asociatia pentru o Comunitate Solidara si Interventie sociala	45,485	61,931
Fundatia JOYO	45,327	67,941
Asociatia Touched Romania	43,616	61,155
Asociatia "Sfanta Ana"	43,003	55,941
Casa de Ajutor Reciproc a Pensionarilor "Omenia"	42,659	50,697
Fundatia "Crucea Alb Galbena din Romania"	41,875	60,825
Fundatia Internationala pentru Copii Romania	38,872	12,958
Asociatia Ascendent	38,203	53,892
Fundatia Light into Europe	37,500	12,500
Asociatia Culturala pentru Teatru si Origami din Romania	36,971	52,876
Asociatia Umanitara EquiLibre	35,210	11,625
Fundatia "Chance for Life"	31,205	15,440
Centrul de zi Aurora	26,270	60,029
Uniunea Crestina din Romania	19,566	6,522
Serviciul Maltez	19,500	32,623
Caritas Eparhial	19,050	14,600
Christiana	18,825	28,025
Fundatia Ratiu pentru Democratie	15,725	-
Salvati Copiii Iasi	14,770	-
Fundatia Timisoara	14,250	22,000
Other individuals	12,939	-
SCOP	11,875	23,644
Other organisations	9,566	-
Centrul de Resurse pentru Organizatiile Non-profit din Oltenia	9,200	-

The notes on pages 11 to 14 form an integral part of the special purpose financial information.

UNITED WAY ROMANIA

NOTES TO THE SPECIAL PURPOSE FINANCIAL INFORMATION

(in Romanian Lei, unless otherwise stated)

Sources granted	Year ended <u>31-Dec-12</u> (RON)	Year ended <u>31-Dec-11</u> (RON)
Asociatia Speranta Sfantul Stefan	8,128	29,250
Asociatia Copiilor cu Autism "Dincolo de Cuvinte"	7,500	2,500
Fundatia Centras Constanta	7,000	-
Ateliere fara frontiere	3,590	45,500
Asociatia "Sfantul Stelian"	2,580	44,475
Asociatia pentru Relatii Comunitare	1,126	-
Asocierea pentru Sprijinirea Integrarii Sociale	215	-
Asociatia "Alternativa 2003"	115	32,504
Asociatia 'Sprijinirea Integrarii Sociale'	-	50,733
Asociatia Samusocial din Romania	-	41,205
Fundatia MOBILMED	-	40,200
Fundatia Internationala pentru Copil si Familie	-	37,648
Institutul pentru Octotirea Mamei si Copilului	-	27,678
Serviciul Apel	-	24,797
Little People Romania	-	21,040
Asociatia pentru Calitatea Vietii	-	14,850
United Way Raffle Donation	-	10,829
Fundatia Inocenti	-	8,051
Fundatia Estuar	-	8,000
Fundatia "Rudolf Walther"	-	3,957
United Way Gala Donation	<u>-</u>	<u>1,623</u>
Total	<u>1,312,359</u>	<u>1,566,814</u>

Funds in amount of RON 1,150 (RON 3,335 in 2011) granted by the Organization in the financial year 2011, respectively in the financial year 2010, have been returned to United Way Romania by the receiving organizations during 2012, respectively during 2011, because they were not utilized entirely for their intended destination according to the contracts concluded with United Way. These funds have been redirected during 2012 and 2011 towards other organizations / projects.

The notes on pages 11 to 14 form an integral part of the special purpose financial information.

UNITED WAY ROMANIA

NOTES TO THE SPECIAL PURPOSE FINANCIAL INFORMATION

(in Romanian Lei, unless otherwise stated)

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This special purpose financial information is presented by United Way Romania (the "Organisation").

Basis of preparation

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

They are not the statutory accounts of United Way Romania.

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.

Tangible and intangible assets

Tangible and intangible assets are recorded at purchase cost or at the input value. 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 notes on pages 11 to 14 form an integral part of the special purpose financial information.

UNITED WAY ROMANIA

NOTES TO THE SPECIAL PURPOSE FINANCIAL INFORMATION

(in Romanian Lei, unless otherwise stated)

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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 post retirement 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 2012 were USD 1 = RON 3.3575 and EUR 1 = RON 4.4287 and as at 31 December 2011 were USD 1 = RON 3.3393 and EUR 1 = RON 4.3197.

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 enashed entire amount of RON 920,725 of commitment receivable as at 31 December 2012 and paid RON 8,600 out of a total of RON 25,400 commitment payable as at 31 December 2012.

The notes on pages 11 to 14 form an integral part of the special purpose financial information.

UNITED WAY ROMANIA

NOTES TO THE SPECIAL PURPOSE FINANCIAL INFORMATION

(in Romanian Lei, unless otherwise stated)

3 CONTINGENCIES AND COMMITMENTS

(a) Commitments payable

As at 31 December 2012, the Organization had recorded commitments payable in total amount of RON 25,400 (31 December 2011: 1,192,469 RON) in respect of instalments to be paid to NGOs during 2013, respectively during 2012.

These amounts are presented as follows:

<u>Commitments payable</u>	<u>Year ended</u> <u>31 December 2012</u> (RON)	<u>Year ended</u> <u>31 December 2011</u> (RON)
Asociatia Valentina Romania	25,200	40,200
Fundatia SOS "Satele Copiilor Romania"	200	51,050
Asociatia "Hraniti Copiii - Feed the Children"	-	52,388
Asociatia Providenta	-	51,750
Agentia Adventista pentru Dezvoltare, Refacere si Ajutor	-	49,494
Asociatia Primind Ajutor Viata este Luminosa (Pavel)	-	49,237
Fundatia HOSPICE "Casa Sperantei"	-	47,568
Fundatia "Viitor pentru Copiii Romaniei"	-	47,475
Fundatia CID (Children in Distress)	-	47,114
Fundatia Sfanta Irina	-	46,753
Ananda Marga Universal Relief Team (AMURT) - ROMÂNIA (contract 10 luni)	-	46,435
Fundatia "Chance for Life"	-	46,320
Fundatia JOYO	-	45,206
Fundatia "FARA" Romania - Filiala Bucuresti	-	44,890
Asociatia pentru o Comunitate Solidara si Interventie sociala	-	44,119
Asociatia Touched Romania	-	42,545
Fundatia "Crucea Alb Galbena din Romania"	-	41,875
Casa de Ajutor Reciproc a Pensionarilor "Omenia"	-	41,659
Fundatia Internationala pentru Copii Romania	-	38,872
Asociatia Ascendent	-	37,933
Fundatia Light into Europe	-	37,500
Asociatia Culturala pentru Teatru si Origami din Romania	-	36,971
Asociatia Umanitara EquiLibre	-	34,875
Asociatia "Sfanta Ana"	-	33,634
Centrul de zi Aurora	-	26,040
Uniunea Crestina din Romania	-	19,566
Serviciul Maltez	-	19,500
Caritas Eparhial	-	19,050
Christiana	-	18,825
Fundatia Timisoara	-	14,250
SCOP	-	11,875
Asociatia Copiilor cu Autism "Dincolo de Cuvinte"	-	7,500

The notes on pages 11 to 14 form an integral part of the special purpose financial information.

UNITED WAY ROMANIA

NOTES TO THE SPECIAL PURPOSE FINANCIAL INFORMATION

(in Romanian Lei, unless otherwise stated)

3 CONTINGENCIES AND COMMITMENTS (CONTINUED)

(b) Commitments receivable

The Organization had commitments receivable in total amount of RON 920,725 as at 31 December 2012, representing the contracted amount to be received in 2013 from Raiffeisen Bank (RON 867,040), SA Raiffeisen Leasing IFN SA (RON 25,200) and Global E-Business Operations Center SRL (RON 19,485) and in total amount of RON 169,067 as at 31 December 2011, representing the contracted amount to be received in 2012 from Arobs Transilvania Software (RON 22,140) and Genpact Romania (RON 146,927).

(c) Credit crunch

Recent volatility on global and Romanian financial markets:

The ongoing global liquidity crisis which commenced in the middle of 2007 has resulted in, among other things, a lower level of capital market funding, lower liquidity levels across the banking sector, and, at times, higher interbank lending rates and very high volatility on stock markets. The uncertainties in the global financial markets, have also led to bank failures and bank rescues in the United States of America, Western and Central Europe and elsewhere. Indeed, the full extent of the impact of the ongoing financial crisis proves to be impossible to anticipate or completely guard against.

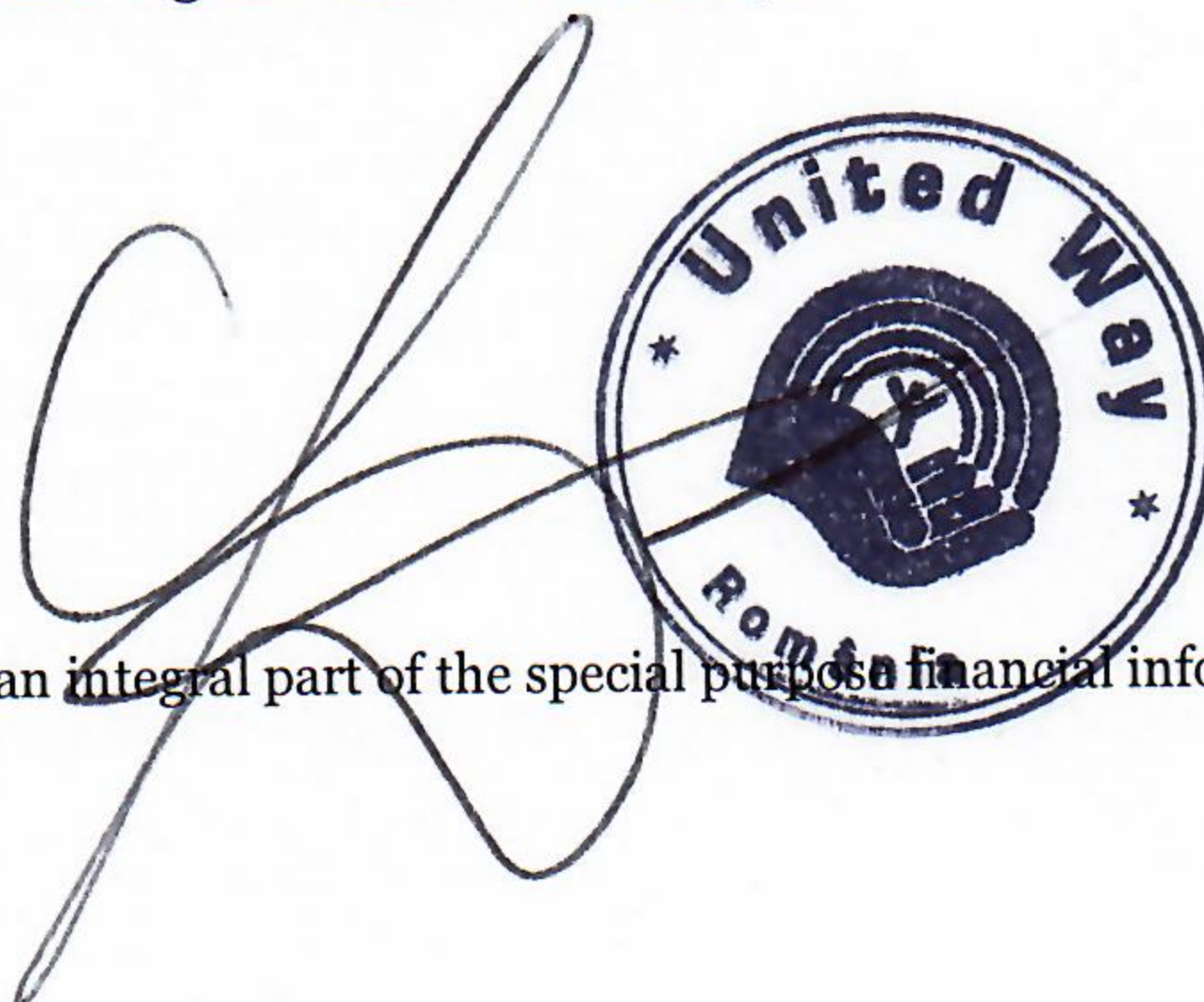
Management is unable to reliably estimate the effects on the Organisation's financial position of any further deterioration in the liquidity of the financial markets and the increased volatility in the currency and equity markets. Management believes it took all the necessary measures to support the sustainability and growth of the Organisation in the current circumstances.

Impact on donators:

Donators of the Organisation may be affected by the lower liquidity situation which could, in its turn, impact their ability to grant amounts to the Organisation.

This special purpose financial information were approved by the management of United Way Romania on 21 June 2013 and signed on its behalf by:

Cristina Damian
Executive Director



The notes on pages 11 to 14 form an integral part of the special purpose financial information.
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