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INDEPENDENT AUDITOR'S REPORT ON SPECIFIC-PURPOSES FINANCIAL INFORMATION PREPARED FOR ROMA EDUCATION FUND (REF)

To the Board of Directors,

Foundation Roma Education Fund (REF) Romania

Report on Special Purpose Financial Information Prepared for REF

1. In accordance with your instructions, we audited the specific-purposes financial information of the Foundation Roma Education Fund (REF) Romania on December 31, 2023 for the 2023 year, which contains pages from 1 to 15 accompanying the financial reporting package of the Roma Education Fund. This specific-purposes financial information has been prepared solely for the aim to enable Roma Education Fund to prepare its financial statements in a comparable view.

Management's Responsibility for the Specific-Purposes Financial Information

2. The Management is responsible for the preparation and fair presentation of this specific-purposes financial information in accordance with the accounting policies and instructions contained in the Roma Education Fund's Accounting Policies Manual dated on December 12, 2019. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the specific-purposes financial information that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

3. Our responsibility is to express an opinion on this specific-purposes financial information based on our audit. We conducted our audit in accordance with the International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the specific-purposes financial information contained in the present report is free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the specific-purposes financial information. The procedures selected depend on the auditor's judgment, including assessment of the risks of material misstatement of the financial information for a special purpose, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the specific-purposes financial information in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used

and the reasonability of accounting estimates made by management, as well as evaluating the overall presentation of the specific-purposes financial information.

5. We consider that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion, the specific-purposes financial information for Foundation Roma Education Fund Romania on December 31, 2023 for the 2023 year has been prepared, in all material respects, in accordance with the instructions and the accounting policies presented in the Roma Education Fund accounting policies manual.

Other Matters - Restriction of Use

7. The attached specific-purposes financial information has been prepared in order to provide to the Foundation Roma Education Fund with the necessary information for the preparation of the REF financial statements. Therefore, the specific-purposes financial information is not intended to present the financial position, results of operations and a full set of notes to the financial statements of the Foundation Roma Education Fund Romania on December 31, 2023 in conformity with the accounting principles and practices and laws of Romania, namely the Order of Minister of Public Finance No. 1969/2007 and 3103/2017, with subsequent amendments.
8. This report is intended solely for use of REF network auditor and the REF community, in connection with its use of the REF financial statements of the Roma Education Fund Foundations.

Roma Education Fund Romania is compliant with its internal procurement rules during the daily operation.

Date 15.05.2024
Bucharest

AUDITOR FINANCIAR
Alexandrina POPESCU





Roma Education Fund (REF), Romania

Notes on the Financial Statements 2023

1 Financial Organization

1.1 Organization of Roma Education Fund („REF“)

The network of Roma Education Fund, 6 entities („REF Entities“) that are established as legally separate foundations in Switzerland, Hungary, Romania, Slovakia, Macedonia and Serbia respectively. The REF Entities cooperate based on a memorandum of understanding to achieve their shared primary objective to close the gap in educational outcomes between Roma and non-Roma. Each REF entity has its separate Board with independent members for their decisions. These Boards engaged in Switzerland and Hungary AdminGroup are to act as their independent bookkeepers. Furthermore, AdminGroup Ltd. in Hungary established an expense coding system to ensure cost analysis among the several programs implemented by the REF Entities and to support the entities in consultation with their financial operations.

1.2 List of REF Entities

- Roma Education Fund Switzerland was established in 2005
- Roma Education Fund Hungary was established in 2006
- Roma Education Fund Romania was established in 2009
- Roma Education Fund Slovakia was established in 2014
- Roma Education Fund Macedonia was established in 2019
- Roma Education Fund Serbia was established on 30th January, 2019

Roma Education Fund Hungary opened a branch office in 2013 in Serbia and in Montenegro, whose figures are presented in the books of Roma Education Fund Hungary.



2 Book-Keeping and Reporting Requirements

The business and reporting period is defined on a yearly basis, starting at January 1 and ending at December 31. In general, the financial statements of each legal entity are to be prepared by mid February of the following year, in accordance with this policy.

REF Entities maintain double-entry bookkeeping. The bookkeeping is maintained in the local currency. The reports are compiled by the commissioned accounting firm as follows:

- REF Switzerland: Admingroup Services AG, Zug;
- REF Hungary: Bpion Services Kft;
- REF Romania: REF Romania staff (national standards);
- REF Slovakia: Ing. Tatiana Hannelová, s.r.o.
- REF Serbia: Valero, Jelena Škobalj

The audit is made by PwC Switzerland for REF Switzerland, by Moore Stephens Hezicomp Ltd. for REF Hungary, Finans Audit Services Srl for REF Romania, D.P.F., spol. s r.o., Černicová 6, 831 01 Bratislava for REF Slovakia and Global Audit Services doo for REF Serbia.

All financial statements according to the REF Accounting Policy (including the statement of income and expenditure, the balance sheet and the notes) have to be presented in EUR (where necessary additionally in local currency) and have to be issued in English (including the audit reports).

The annual and audit reports of REF Entities according to this REF Accounting Policy will be published on the website of REF.

3 Accounting Principles

3.1 General Terms

The books of the REF Entities are primarily maintained in local currency as of legal requirement with the exception of REF Switzerland where the books are maintained in EUR since its functional currency is EUR.

Many of the financial transactions of REF Entities are denominated in Euro (EUR). In order to compare and, for a better understanding these financial statements, the numbers are presented in EUR.

3.1.1 Currency Translation

All resulting unrealized and realized gains and losses from currency translations are recorded in a separate position in the statement of income and expenditure. Specific rules for the REF Entities are summarized below:



REF Switzerland Transactions in currencies other than EUR are translated at the daily rate. All balance sheet positions at the year-end are translated at the relevant year-end rate (USD/EUR, CHF/EUR, etc.).

All exchange rates are based on a publication of OANDA.

REF Hungary All local currency positions in the profit and loss statement of REF Hungary are translated from HUF into EUR at the yearly average exchange rate of HUF/EUR. All balance sheet positions at year end are translated at the year-end rate of HUF/EUR. All exchange rates are based on a publication of the Hungarian National Bank.

REF Romania All local currency positions in the profit and loss statement of REF Romania are translated from RON into EUR at the yearly average exchange rate of RON/EUR. All balance sheet positions at year end are translated at the year-end rate of RON/EUR. All exchange rates are based on a publication of the Romanian National Bank.

REF Slovakia Transactions in currencies other than EUR are translated at the daily rate. All balance sheet positions at the year-end are translated at the relevant year-end rate (USD/EUR, CHF/EUR, etc.). All exchange rates are based on a publication of the Eur Central Bank.

3.1.2 Reporting Period

The business and reporting period is defined on yearly basis, which starts at January 1 and ends at December 31.

3.1.3 Comparability with Prior Year

Financial statements have to present the prior year and the actual reporting period from January 1 to December 31. Material errors from previous years have to be restated and presented. Errors shall be construed as material in our cases if in the year when discovered by the audit the aggregate amount of all errors (either negative or positive) for the same year and their impact on the Foundation capital exceeds 2% of the balance sheet total of the financial year audited.

3.2 Income

3.2.1 Donations Received

The donation income has to be recognized at nominal value when received. The promised donation income is not allowed to be recorded for prudency reasons, which means, that the donation income has to be presented on a cash basis.

3.2.2 Interest Income

The interest income has to be recorded and timely appointed by using the effective received interest rates by banks.



3.3 Expenses

3.3.1 Programs and Grants

The program and grant expenses paid have to be recognized at nominal value. Already known costs have to be accrued. The grants at the Project Support Program and Tertiary Scholarships have to be presented at the actual year on total contractual value while other program related expenses on the value they are paid.

3.3.2 Administrative Expenses

This includes administrative expenses of the operation, capital & equipment, contractors, HR-related expenses of the administrative staff and their travel expenditures that do not directly belong to the projects. The administrative expenses have to be recognized at nominal value. Already known costs have to be accrued.

3.3.3 Partner Expenses

If REF is a main project leader (direct contract with the donor) and channels funds to Partners, all expenses related to those Partners have to be presented as REF expenditure in the financial statement due to the fact that REF is in charge of reporting the entire project cost.

3.4 Balance Sheet

3.4.1 Intangible and Tangible Assets Valuation, Depreciation Accounting Principles

Tangible and intangible assets have to be carried at their costs, less depreciation and any accumulated impairment loss.

The useful life of property rights has to be determined by each REF Entity.

The useful life of an intellectual product has to be determined by each REF Entity.

The qualification and classification of fixed assets have to be determined according to the applicable national rule of each REF Entity.

The depreciable amount of a depreciable asset has to be allocated on a systematic basis using straight line method to each accounting period during the useful life of the asset.

The fixed assets above a certain value, as defined by the applicable national rule of each REF entity, have to be accounted as depreciation in lump sum when it starts to be used.



REF Entities have to apply extraordinary depreciation by devaluation when the asset is permanently reduced, because of becoming redundant and/or damaged. The foundations should not use the revaluation model of assets.

3.4.2 Receivables Valuation

Receivables must be valued on book value, except the receivables recorded in foreign currency.

Valuation rules of foreign currency receivables and liabilities:

- Receivables and liabilities maintained in foreign currency are recorded on the exchange rate of the transaction day and revalued on the exchange rates published by the respective sources of foreign currency rates as included in section 3.1.1.
- If the receivables are not expected to be recovered on basis of individual rating and this is enduring and significant, in this case impairment loss is recognized. In the case of small amount, receivables considered per debtor are applied in accordance with the accounting act in percent impairment.

Rules of provisioning

The following risks must be evaluated in case of receivables:

- Risk of the country where the loan was provided (including political risk)
- Risk of the partner
- Risk of the transaction such as:
 - In case of European Social Fund („ESF“) related loans, the capacity of the Management Authority („MA“)
 - Probability of Reimbursement Request rejection based on MA evaluation
 - How cash flow problems can jeopardize to reach minimal indicators, which can, in turn, precipitate project termination by the MA

Revolving loans provided by the foundations must be monitored every 6 months with evaluation sheet, which must include action proposals as well.

If these risks are evaluated and indicate the creation of provision, its amount needs to be defined based on the national rule.

3.4.3 Deferred Costs

Costs have to be accrued actively, which has emerged until the balance sheet date but it is not related the activities of the year.

3.4.4 Accrued Costs

Costs have to be accrued, which are recognized until the balance sheet preparation and are related the activities of the year.



4 Statement of Income & Expenses 2023 (Cash-Based)

EUR	Notes	2023	2022
Donations Received from Third Parties	1	6,887,254	3,680,923
Donations Received from REF Switzerland		1,245,343	3,114,728
Interest Income		2,349	15,085
Gain on Foreign Exchange		230,602	38,340
Total Income		8,365,548	6,849,076
RMUSP – Tertiary Scholarships (REF)	2	9,541	33,980
RHSP – Roma Health Scholarship Program (REF)	3	0	2,348
REF Romania and its Partners Capacity Building (REF)	4	1,514,126	1,298,318
IO44 – Pedagogy Scholarship Program (Velux Foundation)	5	220,981	128,020
Velux 2 - Shaping Academic and Employment Skills for Young Roma	6	549,248	128,776
ESF POCU 106443– Formal and Non-formal Education for Sustainable Development in the Center Region (ESF)	7	0	4,580
Erasmus - ECRI - European Cooperation for Roma Inclusion	8	24,796	5,125
ESF POCU 138823– CONNECTED with education – an integrated approach for children whose parents are working abroad (ESF)	9	432,236	344,019
ESF POCU 148454- I’m learning today, tomorrow I work (ESF)	10	326,799	346,463
ESF POCU 146032- Build your own future through education (ESF)	11	293,076	363,724
Swedish International Development Cooperation Agency (SIDA)	12	1,027	121,772
MoU on the First Years First Priority campaign, a Europe-wide campaign on Early Childhood Development (ECD)"	13	8,730	8,085
Minus segregation, Diversity plus – Peer education for Roma and non-Roma communities (funded by the 2014 EEA and Norway Grants)	14	15,447	7,408
Law and Humanities Program (LHP) in Moldova, Russia and Ukraine (EVZ)	15	12,536	50,859
EU Regional Action for Roma Education: Increased Education Support and Opportunities for Roma Students in the Western Balkans and Turkey (RARE), phase II (DG Near II)	16	56,668	13
ESF POCA 150220-EQUAL EDUCATION - Together for children	17	56,491	23,431
LD 8048/ MRF-48-G-ROU (2022) - "One-stop-shop" Centre for vulnerable migrants from Ukraine, Bucharest	18	303,018	0
Total Programs and Grant		3,824,720	2,866,921
Write/off previous year balances		113,035	5,944
Losses of Foreign Exchange		166,384	33,876
Total Expenditure		4,104,139	2,906,741
Excess of Income over Expenditure		4,261,408	3,942,335



5 Balance Sheet as of December 31, 2023 (Cash-Based)

EUR		31.12.2023	31.12.2022
Cash and Banks	13	8,265,749	5,328,395
Receivables	14	20,057	86,469
Total Current Assets		8,285,806	5,414,864
Tangible Assets		629,286	33,573
Total Long-term Assets		629,286	33,573
Accrued revenues/deferred costs		412,299	214,515
Total Assets		9,327,391	5,662,952
Liabilities	15	-446	148,771
Accounts Payable to Partners		0	0
Long-term Loans OTHER	16	900,000	1,300,000
Total Liabilities and Provisions		899,554	1,448,771
Foundation Capital as of January 1		4,214,181	284,476
Excess of Income over Expenditure		4,261,408	3,942,335
Year-end Translation Difference		-47,752	-12,630
Foundation Capital as of December 31		8,475,589	4,214,181
Total Liabilities and Foundation Capital		9,327,391	5,662,952

Year-end Nat'l Bank Rate 31.12.2022 - 4.9474

Average exchange rate 2022 – 4.9315

Year-end Nat'l Bank Rate 31.12.2023 - 4.9746

Average exchange rate 2023 – 4.9465



6 Notes to the Statement of Income and Expenditure 2023

1 Details on all Donations

EUR	31.12.2021	31.12.2022	31.12.2023
REF Romania and its Partners Capacity Building (REF)	1,669,354	3,012,410	6,846,509
IO44 – Pedagogy Scholarship Program (Velux Foundation)	83,606	563,257	
Velux 2 - Shaping Academic and Employment Skills for Young Roma	119,184	900,522	106,623
ESF POCU 113400- Together for a better life (ESF)	4,991	1,616	-8,369
ESF POCU 106443– Formal and Non-formal Education for Sustainable Development in the Center Region (ESF)	409,196	179,735	
ESF POCU 105682– Competence, Innovation and Professionalism in Education (ESF)	219,534	75,923	
VW - Misrecognizing Minorities in Europe	7,304	0	
Erasmus - ECRI - European Cooperation for Roma Inclusion	15,896	13,463	4,910
Pepco - ManufacturerSofJoy		0	
Minus segregation, Diversity plus – Peer education for Roma and non-Roma communities (funded by the 2014 EEA and Norway Grants)	13,052	6,514	
MoU on the First Years First Priority campaign, a Europe-wide campaign on Early Childhood Development (ECD)"	7,312	7,921	7,819
ESF POCU 138823– CONNECTED with education – an integrated approach for children whose parents are working abroad (ESF)	95,369	228,591	372,659
Swedish International Development Cooperation Agency (SIDA)	100,142	48,065	
ESF POCU 146032- Build your own future through education (ESF)	97,590	240,380	223,425
ESF POCU 148454- I’m learning today, tomorrow I work (ESF)	98,335	228,077	295,119
ESF 55876 – School after School – First Step for Educational and Professional Success (ESF)	3,567	0	
ESF 60443 – Equal Opportunities in Education for an Inclusive Society (ESF)	3,567	0	
EU Regional Action for Roma Education: Increased Education Support and Opportunities for Roma Students in the Western Balkans and Turkey (RARE), phase II (DG Near II)		1,189,960	
ESF POCA 150220-EQUAL EDUCATION - Together for children Law and Humanities Program (LHP) in Moldova, Russia and Ukraine (EVZ)		8,111	68,452
		91,105	
LD 8048/ MRF-48-G-ROU (2022) - "One-stop-shop" Centre for vulnerable migrants from Ukraine, Bucharest			215,450
2% Tax on Income/Donations	0	15,067	1,027
Income from compensation, fines and penalties	0	18	1,322
Gain on Foreign Exchange	2,036	38,340	230,602
Total Donations	2,950,035	6,849,076	8,365,548



2-3 RMUSP – Tertiary Scholarships and RHSP – Roma Health Scholarship Program (REF)

The target of the project is to provide scholarships for tertiary level Roma students, within REF Scholarship Program (REF SP) Roma Memorial University Scholarship Program (RMUSP) scheme. This position contains the accumulated costs of this year. The REF SP has four scholarship schemes:

- Roma Memorial University Scholarship Program (RMUSP).
- Law and Humanities Program (LHP)
- Roma Health Scholarship Program (RHSP)
- Roma International Scholar Program (RISP)

4 REF Romania and its Partners Capacity Building (REF)

The objective of the project is to provide capacity building and financial support for REF Romania and its partners for those activities that are necessary for project implementation but not covered by ESF.

5 IO44 - Pedagogy Scholarship Program (Velux Foundation)

The project supports the increase of the number of female kindergarten teachers and nurseries of Roma origin in the regions of Czech Republic, Hungary, Slovakia and Romania with high numbers of Roma residents. The project facilitates the access to pedagogical vocational education for ethnic Roma women coming from poor socio-economic background and will contribute to the employment of Roma in kindergartens to help increase the attendance of kindergarten education by Roma children, hence preparing them for primary school. The program will run until approximately the end of 2023.

6 Velux 2 - Shaping Academic and Employment Skills for Young Roma

The overall objective of the project proposed by the REF is to increase the number of Roma graduates who have completed at least vocational secondary education and successful switching to the labor market, fully confident and equipped with soft technical skills. Within this project, REF will facilitate access for young Roma and young adults to vocational training schools in three countries (Hungary, Slovakia and Romania). It is expected that these young people will be successful, improve their confidence and skills, graduate and qualify to compete for jobs and provide income for their families.

The overall purpose of the project It is to shape the employment skills of young Roma and young Roma through the provision of scholarships for vocational training schools (in cooperation with providers and training providers), the sharing of responsibility for providing theoretical and practical training and facilitating re-qualification of second-chance adult education for young adults in Hungary, Slovakia (using the dual education system advantage) and Romania. It is expected that these young people qualify to compete for jobs and ensure regular incomes for their families.

Target Group: Roma young people (14-18 years old) wishing to join VET vocational schools (Vocational, Vocational and Technical Education) employed in the dual education system (VET providers and employers will be hired to receive Roma pupils, sharing responsibility to provide theoretical and practical



training, dual education; Young Roma (14-18 years) who want to join VET professions for separate jobs in Hungary, Romania; Young adults with incomplete primary and vocational education (18-28 years old), parents of young children enrolled in education and care for young children (ECEC) in Slovakia, Romania and Hungary.

7 ESF POCU 106443 – Formal and Non-formal Education for Sustainable Development in the Center Region

The main objective of the project is to reduce early school leaving through promoting inclusive education and through engaging in offering integrated learning methods for all education strata (ante-preschool, preschool, primary, secondary and adult education) in the following communities: Band, Ceuas, Deaj, Haranglab, Sighisoara, Apalina-Reghin, Gornesti (including Peris), Dumbravioara and Ernei. Implementation period: 11 April 2018 – 10 April 2021. The project is implemented in the Center Region. Target group: 70 ante-preschool children; 230 preschool children; 520 children (either in primary or in lower secondary education); 200 adults involved in second chance programs; 260 Teachers; 310 parents.

8 Erasmus – 2019-1FR01-KA204-063142 - ECRI - European Cooperation for Roma Inclusion

EUROPEAN COOPERATION FOR ROMA INCLUSION / ECRI is a European project aimed at developing the skills of adults working to support and include ROMS communities. The project is part of a context of tightening national policies towards Roma communities.

The ECRI project will therefore focus on developing the skills of trainers working with Roma communities living in Squats (artists, mediators, trainers, educators, etc.) by supporting their ability to

- develop their capacity to integrate cross-sectoral integration processes
- Train mentors
- Train local authorities to propose internal mechanisms and cooperation for the inclusion of ROMS

Implementation period : November 2019 – April 2022. REF Romania is partner in this project.

9 ESF POCU 138823– CONNECTED with education – an integrated approach for children whose parents are working abroad (ESF)

The general objective of the project is: to provide individualized educational support and psycho-social support in order to stimulate participation in education for 270 children whose parents are working abroad from 6 communities in the North East and Center through integrated interventions of formal, non-formal and informal learning in education and development.

Target group : 30 children of preschool age; 120 school pupils of primary school age; 120 school pupils of lower secondary level; 130 parents.

The value of the project: 1,000.000 euros.

Implementation period: May 2021 - December 2023



10 ESF POCU 148454- I'm learning today, tomorrow I work (ESF)

The aim of the project is to increase the quality of the workforce and especially that of young people who do not have a job, education or training, including those at risk of social exclusion and young people from marginalized communities (young NEETs) by facilitating access to employment programs, support and transition to the labor market in the communities of the Center region.

Target group: 412 NEETs Youth to be involved in complex Second Chance Education Programs

The value of the project: 1,000.000 euros.

Implementation period: July 2021 - December 2023

11 ESF POCU 146032- Build your own future through education (ESF)

The aim of the project is to increase the quality of the workforce and especially that of young people who do not have a job, education or training, including those at risk of social exclusion and young people from marginalized communities (young NEETs) by facilitating access to support and transition programs to the labor market in the communities of the South-West Oltenia, South-East and South Muntenia regions.

Target group: 412 NEETs Youth to be involved in complex Second Chance Education Programs

The value of the project: 1,000.000 euros.

Implementation period: July 2021 - December 2023

12 Swedish International Development Cooperation Agency (SIDA)

REF carry out a project known as Improving Roma Education relating to support to Western Balkans and Eastern Europe (ODA countries) in the following countries: Albania, Bosnia and Herzegovina, Kosovo, Macedonia, Moldova, Montenegro, Serbia, Turkey and Ukraine.

The overall objective of the project is to decrease the gap in educational outcomes between Roma and non Roma and to support the provision of quality education including the desegregation of educational systems in the above mentioned countries.

13 MoU on the First Years First Priority campaign, a Europe-wide campaign on Early Childhood Development (ECD)"

Eurochild and International Step by Step Association (ISSA) have agreed to co-lead the First Years First Priority campaign, a Europe-wide campaign on early Childhood development (ECD). REF is one of the associate partners, together with the European Public Health alliance (EPHA). The overall goal of the campaign is to determinate changes in the political and policy arena at both EU and country level that will improve the quality of life for children under 6, with a particular focus on those under 3 years of age and who are disadvantaged such as Roma and traveler children, families with children with disabilities, migrants and refugee children, children at risk of entering, or in, alternative care, and those living in extreme poverty.

The campaign is expected to run throughout the 5-year mandate of the current European Commission until 2024.



14 Minus segregation, Diversity plus – Peer education for Roma and non-Roma communities (funded by the 2014 EEA and Norway Grants)

The aim of the project is to create the right framework for respect of the right to education, equal treatment and non-discrimination on the basis of ethnicity for Roma and non roma people.

The main objective of the project is to realize and disseminate a Curriculum that will facilitate the development of activities in school and in the community on topics such as: Intercultural education, intercultural diversity, discrimination based on ethnicity, specificity of Roma ethnicity, equity, segregation.

The project also aims to develop skills and attitudes of active citizenship, non-discriminatory treatment and interculturality for 180 professionals in education and non-governmental environment at national level, 350 citizens (parents, pupils, young people, teachers, etc.) and 210 pupils from 7 communities Galbinasi (CL), Augustin (BV), Mihai Bravu (Gr.), Sintesti (if), Iesti (GL), Voicesti (VL), Potlogi (DB), for a period of 31 months.

Last but not least, through the project activities will be drafted 2 public policy proposal documents (action plan, white paper type) submitted to the Ministry of Education and national Research in order to ensure equity in education and quality of education for all children, no discrimination arising from ethnic origin or mother tongue.

15 Law and Humanities Program (LHP) in Moldova, Russia and Ukraine (EVZ)

The project consists in providing scholarships for REF scholarship beneficiaries in Moldova (MOL), Russia (RUS), and Ukraine (UKR). At the same time, with the breakout of the war on Ukraine, through the grant, the organization is offering on-the-spot support during the refugee crisis. In this, we started to collaborate with several organizations and, in this, we offered them some financial support in order for them to be readily available to assist refugees arriving in Romania (for one, the support is meant to facilitate grassroots interventions; for the other, the support is meant to equip a center for transit for refugees). And also we got involved by ourselves with our own resources and we entered into partnerships with other organizations in order to provide coordinated support to refugees. The main focus of our interventions was to offer support to refugees and to contribute to prevention of discrimination (as Roma refugees are exposed to racism when they are arriving in Romania).

16 EU Regional Action for Roma Education: Increased Education Support and Opportunities for Roma Students in the Western Balkans and Turkey (RARE), phase II (DG NEAR II)

The project constitutes a second phase of the already-implemented project during 2018-2021 by REF. During the first phase of the project, the education services provided through 7 project countries (Albania – ALB; Bosnia and Herzegovina – BIH; Kosovo – KOS; Montenegro -MNE; North Macedonia – MAC; Serbia – SER; Turkey - TUR) amounted to involving more than 4.500 Roma children (from all educational levels) in education activities. The present project continues the gains and results of the initial project, while, at the same time, creating a well-founded base for children inclusion and participation to education.

The project aims to reduce the Roma/non-Roma gap in participation and completion of quality education, to improve Roma transition between education and employment, and to promote durable systemic change and de-segregation within education systems in the enlargement region.



Target group: **1200** children of preschool age; **1100** school pupils of primary school age; **1000** parents; **300** secondary school students; **200** tertiary school students.

The value of the project: 4,500.099 euros.

Implementation period: 48 months (January 2023 – December 2026)

17 ESF POCA 150220 EQUAL EDUCATION - Together for children

Developing the capacity of non-governmental organizations in the field of education to collaborate with Romanian public administration institutions in formulating public policies regarding the reduction of school inequalities and access to equal education for vulnerable groups.

SO1: Implementation of a program for identification, monitoring, analysis and proposals for improving public policies in Romania from the perspective of reducing school inequality

SO2: Development of key competencies for 30 members of NGOs in the field of education at local, regional and national level, to develop proposals for improving public policies in the field of equal opportunities in education for vulnerable groups.

SO3: Organizing and consolidating the partnership framework for local development in the field of equal opportunities in education at the level of public institutions at local, regional and central level.

Target group: 100 people: representatives of local / regional / national NGOs that implement educational projects / measures; local elected officials (representatives of the local public administration); staff from local / regional / national public authorities and institutions (management and executive staff); citizens.

The value of the project: 85.000 EUR (with co-funding of 2000 EUR)

Implementation period: 12 months (July 2022 – August 2023)

18 LD 8048/ MRF-48-G-ROU (2022) - "One-stop-shop" Centre for vulnerable migrants from Ukraine, Bucharest

MRF-48-G-ROU (2022) – Grant application from Foundation Roma Education Fund Romania to the Council of Europe Development Bank

Project beneficiaries: Roma and non-Roma refugees from Ukraine, children and adults - (200 children)

Period: 07/2022 – 12/2024

Total approved CEB MRF funds: EUR 542,000

REF contribution: EUR 330,000

Main activities:

- Rental and equipping of the OSS Centre in Bucharest
- Legal counselling
- Counselling and life skills training
- Ensuring educational services for children
- Operational costs to support the management and running of the project and the OSS Centre



7 Notes on the Balance Sheet 2022

13 Cash and Banks

EUR	31.12.2023	31.12.2022
RMUSP – Tertiary Scholarships (REF)	2,033	4,434
IO44 - Pedagogy Scholarship Program (Velux Foundation)	75,899	394,309
REF Romania and its Partners Capacity Building (REF)	6,204,544	2,683,130
ESF POCU 105682– Competence, Innovation and Professionalism in Education (ESF)	656	659
ESF POCU 106443– Formal and Non-formal Education for Sustainable Development in the Center Region (ESF)	62	62
ESF POCU 113400- Together for a better life (ESF)	20,412	1,612
Velux 2 - Shaping Academic and Employment Skills for Young Roma	145,788	746,374
ESF POCU 138823– CONNECTED with education – an integrated approach for children whose parents are working abroad (ESF)	327	69,796
ESF POCU 148454- I’m learning today, tomorrow I work (ESF)	27,977	57,742
ESF POCU 146032- Build your own future through education (ESF)	357	45,515
Swedish International Development Cooperation Agency (SIDA)	0	30,545
MoU on the First Years First Priority campaign, a Europe-wide campaign on Early Childhood Development (ECD)"	0	9,332
Minus segregation, Diversity plus – Peer education for Roma and non-Roma communities (funded by the 2014 EEA and Norway Grants)	3,849	8,917
Law and Humanities Program (LHP) in Moldova, Russia and Ukraine (EVZ)		86,568
EU Regional Action for Roma Education: Increased Education Support and Opportunities for Roma Students in the Western Balkans and Turkey (RARE), phase II (DG Near II)	1,540,389	1,186,331
ESF POCA 150220-EQUAL EDUCATION - Together for children		3,069
LD 8048/ MRF-48-G-ROU (2022) - “One-stop-shop” Centre for vulnerable migrants from Ukraine, Bucharest	243,456	
Total Cash and Banks	8,265,749	5,328,395

14 Receivables

EUR	31.12.2023	31.12.2022
1100 Employee Advances	14,752	13,958
1200 Accounts Receivable		67,490
1201 Litigious Debtors	1,186	1,192
1750 Prepaid Expenses	3,748	3,769
2999 Unclarified Operations	371	60
Total Receivables	20,057	86,469



15 Liabilities

EUR	31.12.2023	31.12.2022
2100 Suppliers	3,196	15,765
2200 Salary Payable	-3,642	133,006
Total Liabilities	446	148,771

16 Long-term Loans -REF

EUR	31.12.2023	31.12.2022
2500 Long-term Loans - REF	0	0
2501 Long-term Loans - Other	900,000	1,300,000
Total Liabilities	900,000	1,300,000

Year-end Nat'l Bank Rate 31.12.2022 4.9474
Year-end Nat'l Bank Rate 31.12.2023 4.9746

