

Polgár Alapítvány az Esélyekért
Polgár Foundation for Equal Opportunities

Annual Social Report

2007

Budapest, 2008

Core information of the organization

1. name: Polgár Foundation for Equal Opportunities
2. representative: **Judit Szőke, Dr**
3. base: **Hungary, 1086 Budapest, Fővám tér 2-3.**
4. mail address: **Hungary, 1086 Budapest, Szentkirályi u. 11. 2/23**
5. tax ID: **18129023-1-41**
6. TB Nr.: ---
7. public benefit level: **public benefit organization**
8. registration order: **12. Pk. 60870/2007/3., 2007. November 28.**
9. public benefit order **12. Pk. 60870/2007/3., 2007. November 28.**

1	8	1	2	9	0	2	3	1	4	1
---	---	---	---	---	---	---	---	---	---	---

Annual social report for special organizations

According to the Hungarian accounting standards

POLGÁR ALAPÍTVÁNY AZ ESÉLYEKÉRT

POLGÁR FOUNDATION FOR EQUAL OPPORTUNITIES

Hungary, 1056 Budapest, Fővám tér 2-3.

15th May, 2008 Budapest

Judit Szőke, Dr
representative

POLGÁR FOUNDATION FOR EQUAL OPPORTUNITIES

I./1. Balance sheet (thousand of HUF)

31st December, 2007

Nr		Previous year	Correction for previous year(s)	Current
a	b	c	d	e
1	A. Fixed Assets (2-5 rows)	0		
2	I. Intangible Assets			
3	II. Plant, Property, Equipment			
4	III. Invested Capital			
5	IV. Value adjustments			
6	B. Current Assets (7-10 rows)	0		5 728
7	I. Inventories			
8	II. Accounts receivable			
9	III. Financial Instruments			
10	IV. Cash and Cash Equivalents			5 728
11	C. Accruals			
12	Totals Assets (1+6+11 row)	0		5 728
13	D. Equity (14-19 rows)	0		5 314
14	I. Owner's Equity			1 000
15	II. Retained Earnings			
16	III. Reserves			
17	IV. Valuation reserves			
18	V. Profit/Loss on social operations			4 314
19	VI. Profit/Loss on business operations			
20	E. Provisions			
21	F. Accounts payable (22-23 rows)	0		414
22	I. Long-term liabilities			
23	II. Short-term liabilities			414
24	G. Accrued expenses, liabilities			
25	Total Liabilities (13+20+21+24 row)	0		5 728

31st May, 2007 Budapest

Judit Szőke, Dr

Polgár Foundation for Equal Opportunities
I./2. Statement of Earnings (thousand of HUF)
31st December, 2007

Nr		Previous Year	Correction of Previous Year(s)	Current
a	b	c	d	e
1	A. Total Income on Social Operations (1+2+3+4+5)	0		5 000
2	1. Contributions for Social Activity	0		5 000
3	a) founder			5 000
4	b) government			
5	c) municipal			
6	d) other, private sources			
7	2. Support from ...			
8	3. Income from Social Operations			
9	4. Income from Membership Fees			
10	5. Other Income			
11	B. Income on Business Operations			
12	C. Total Revenue (A+B)	0		5 000
13	D. Expenses of Social Operations (1+2+3+4+5+6)	0		686
14	1. Raw Material Expenses			194
15	2. Wage Expenses			132
16	3. Depreciation Expenses			360
17	4. Other Expenses			
18	5. Expenses on Financial Operations			
19	6. Extraordinary Expenses			
20	E. Expenses on Business Operations (1+2+3+4+5+6)	0		0
21	1. Raw Material Expenses			
22	2. Wage Expenses			
23	3. Depreciation Expenses			
24	4. Other Expenses			
25	5. Expenses on Financial Operations			
26	6. Extraordinary Expenses			
27	F. Total Expenses (D+E)	0		686
28	G. Income Before Tax (B-E)	0		0
29	H. Income Tax Expenses	0		0
30	I. Income on Business Operations (G-H)	0		0
31	J. Income on Social Operations (A-D)	0		4 314
32	Net Income (I+J)	0		4314

Other Information		
33	A. Staff-Related Costs	132
34	1. Wages and Salaries	
35	included: - commission fees	
36	- remuneration	
37	2. Other Staff-Related Cost	132
38	3. Employer expenses (social benefits, social insurance)	
39	B. Contributions Made by the Organization	
40	included: According to the Act 16. § (5) Accounted as liability and paid to other organizations	

31st May, 2007 Budapest

Judit Szőke, Dr
representative

3. Report on the Use of Government Support

The Foundation was not supported by the government in 2007.

4. Details of the Financial Statements

Balance Sheet:

Assets:

The amount of Fixed Assets in 2007 was 0 HUF.

Among the Current Assets the Foundation did not handle Investments in 2007, the sum of accounts receivable was 0 HUF. Cash and Cash-equivalents represented 5 728 thousand HUF in the Foundation's Balance Sheet, 92 thousand HUF of those are held in cash, 5 632 thousand HUF on the bank account.

The total amount of Assets in 2007 was 5 728 thousand HUF.

Liabilities and Equity:

The Equity of the Foundation at 31st December, 2007 was 5 314 thousand HUF divided as following:

Owner's Equity	1 000 thousand HUF
Retained Earnings	0
Reserves	0
Profit/Loss of social operations	4 134 thousand HUF
Profit/Loss of business operations	0

The Foundation does not have any long-term liabilities, the total amount of short-term liabilities was 414 thousand HUF, divided as the following table shows:

National suppliers	144 thousand HUF
Borrowings	270 thousand HUF

There were no accrued expenses and liabilities in the Foundation's Balance Sheet.

Statement of Earnings:

The Foundation used the following resources for its operations in 2007

Founder's contribution	5 000 thousand HUF
------------------------	--------------------

The Foundation did not have business operations in 2007, so there were no incomes connected.

Related to the social operations the Foundation had the following costs and expenses occurred:

	Thousand HUF
Purchase of goods and materials	194
- raw material	7
- service for operations	171
- other services	16
Staff-related costs	132
- staff-related payments	132
- employer expenses (social benefits)	0
Depreciation expenses	360

The Foundation's current year revenues, and income before tax was 4 314 thousand HUF, this income does not require tax payment.

The average number of staff employed was 0 person.

The Foundation does not conduct researching, developing and business operations.

5. Accruals

The Foundation did not have any accruals in 2007.

6. Special purpose benefits

The Foundation did not have special purpose benefits in 2007.

7. Use of private contributions (1% of income tax)

The Foundation was not offered any contributions from private sources.

8. Use of governmental contributions (from governments, international organizations, national societies, public sources)

The Foundation did not get any support from the resources above.

9. Transactions with key management personnel, remunerations

In 2007 the members of Supervisory Board did not get remuneration, or other salaries or benefits. The representatives of the Foundation were not rewarded for their job.

10. Short summary of the social activity

The Polgár Foundation for Equal Opportunities was registered at the Budapest Court in 28th November, 2007 as a private foundation. The purpose of the Foundation: helping the integration of people living in socially underprivileged circumstances, especially the Hungarian roma people by complex education, employment, art, health and social programs, and contributing to other organization's similar initiatives.

17th December, 2007 we joined to the charity Christmas event of the Budapest based Alföldi street Orphanage. There were children coming from 6 children homes– who could not spend their holidays in their home because of their bad family circumstances. We prepared gift packages at a total value of 132 thousand HUF, filled with Hungarian gipsy folk disks.

During the Christmas holidays we doing reconstruction works in the office (Hungary, 1088 Budapest, Szentkirályi street 11th 2/23).

Budapest, 15th May, 2008

Judit Szőke, Dr
representative

*

Pursuant to decision No. V.15. of the Board of Trustees 15 May 2008 adopted the 2007 year Social Annual Report.