

OTP Fáy András Foundation

1051 Budapest, Nádor utca 16.

Tax number: 18014008-1-41

Registration number: 01-01-0003024

PUBLIC BENEFIT REPORT 2014.

Budapest, 15th May 15, 2015

Unofficial translation

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OTP FÁY ANDRÁS FOUNDATION

REPORT for
2014

Name of other organisation: **OTP Fáy András Foundation**
Address of other organisation: **1051 Budapest, Nádor utca 16.**
Tax number: **18014008-1-41**

**BALANCE OF SIMPLIFIED ANNUAL REPORT OF PUBLIC BENEFIT ORGANISATIONS USING
DOUBLE-ENTRY BOOKKEEPING
2014**

| Number | Description | Prior Year | Corrections to Prior Years | Tax Year |
|---------------------|-----------------------------------|----------------|-------------------------------|----------------|
| a. | b. | c. | d. | e. |
| A. | Invested assets | 117 303 | 0 | 406 197 |
| I. | Intangible assets | 31 165 | | 309 901 |
| II. | Tangible assets | 86 138 | | 96 296 |
| III. | Invested financial assets | | | |
| IV. | Corrected value of invested means | | | |
| B. | Current assets | 567 733 | 0 | 309 568 |
| I. | Stocks | 30 076 | | 31 479 |
| II. | Accounts receivables | 603 | | 1 785 |
| III. | Securities | 52 201 | | 52 201 |
| IV. | Liquid assets | 484 853 | | 224 103 |
| C. | Deferred assets | 16 804 | | 62 373 |
| Total assets | | 701 840 | 0 | 778 138 |

| | | | | |
|----------------------|---|----------------|----------------|----------------|
| D. | Equity | 342 553 | -28 272 | 310 184 |
| I. | Initial capital/Registered capital | 100 000 | | 100 000 |
| II. | Change in capital | 271 983 | -28 272 | 214 281 |
| III. | Profit reserve | | | |
| IV. | Valuation reserve | | | |
| V. | Profit on year from core activity | -29 430 | 0 | -4 097 |
| VI. | Profit on year from enterprise activity | | 0 | |
| E. | Provisions | | | |
| F. | Liabilities | 298 389 | 0 | 63 469 |
| I. | Subordinated liabilities | | | |
| II. | Long-term liabilities | | | |
| III. | Short-term liabilities | 298 389 | | 63 469 |
| G. | Accrued charges | 60 898 | 28 272 | 404 485 |
| Total sources | | 701 840 | 0 | 778 138 |

Date: Budapest, 15 May 2015

Head of organisation (representative)

Name of other organisation: **OTP Fáy András Foundation**
Address of other organisation: **1051 Budapest, Nádor utca 16.**
Tax number: **18014008-1-41**

**INCOME STATEMENT OF SIMPLIFIED ANNUAL REPORT OF PUBLIC BENEFIT ORGANISATIONS USING
DOUBLE-ENTRY BOOKKEEPING
2014.**

| Simplified annual report's income statement | | | | | | | | | |
|--|----------------|----------------------|----------------|---------------------|----------------------|--------------|----------------|----------------------|----------------|
| | Basic Activity | | | Enterprise activity | | | Total | | |
| | prior year | corrected prior year | current year | prior year | corrected prior year | current year | prior year | corrected prior year | current year |
| 1. Net revenue, sales | | | | | | | 0 | 0 | 0 |
| 2. Capitalised value of performance | | | | | | | 0 | 0 | 0 |
| 3. Other revenues | 396 171 | -28 272 | 662 156 | 0 | 0 | 0 | 396 171 | -28 272 | 662 156 |
| - membership fee, payment by founder | | | | | | | 0 | 0 | 0 |
| - grants | 294 715 | -28 272 | 499 496 | | | | 294 715 | -28 272 | 499 496 |
| - Donations | 100 385 | | 162 305 | | | | 100 385 | 0 | 162 305 |
| 4. Revenues from financial transactions | 8 124 | | 294 | | | | 8 124 | 0 | 294 |
| 5. Exceptional revenues | | | | | | | 0 | 0 | 0 |
| - of which payment from founder | | | | | | | 0 | 0 | 0 |
| - of which grants | | | | | | | 0 | 0 | 0 |
| A. Total revenues (1+2+3+4+5) | 404 295 | -28 272 | 662 450 | 0 | 0 | 0 | 404 295 | -28 272 | 662 450 |
| - of which public benefit activity revenues | 395 100 | -28 272 | 661 801 | | | | 395 100 | -28 272 | 661 801 |
| 6. Material costs | 208 014 | | 347 072 | | | | 208 014 | 0 | 347 072 |
| 7. Staff costs | 142 846 | | 199 129 | | | | 142 846 | 0 | 199 129 |
| - of which allowances of leading officials | 0 | | 0 | | | | 0 | 0 | 0 |
| 8. Depreciation | 46 968 | | 85 503 | | | | 46 968 | 0 | 85 503 |
| 9. Other costs | 35 897 | | 34 829 | | | | 35 897 | 0 | 34 829 |
| 10. Financial transaction costs | | | 14 | | | | 0 | 0 | 14 |
| 11. Extraordinary costs | | | | | | | 0 | 0 | 0 |
| B. Total revenues (6+7+8+9+10+11) | 433 725 | 0 | 666 547 | 0 | 0 | 0 | 433 725 | 0 | 666 547 |
| - of which: public benefit activity expenses | | | | | | | 0 | 0 | 0 |
| C. Pre-tax result (A-B) | -29 430 | -28 272 | -4 097 | 0 | 0 | 0 | -29 430 | -28 272 | -4 097 |
| 12. Tax payable | | | | | | | 0 | 0 | 0 |
| D. Profit after tax (C - 12) | -29 430 | -28 272 | -4 097 | 0 | 0 | 0 | -29 430 | -28 272 | -4 097 |
| 13. Approved dividend | | | | | | | 0 | 0 | 0 |
| E. Current year result (D-13) | -29 430 | -28 272 | -4 097 | 0 | 0 | 0 | -29 430 | -28 272 | -4 097 |
| Supplementary Data | | | | | | | | | |
| A. Central budget grants | | | 11 881 | | | | | | |
| B. Local government budget grants | | | 0 | | | | | | |
| C. Grants provided from European Union's structural funds and Cohesion Fund | 294 715 | | 487 5804 | | | | | | |
| D. Normative grants | | | | | | | | | |
| E. Personal income tax sum determined and remitted according to direction of taxpayers, based on Act CXXVI of 1996 | 4 | | 35 | | | | | | |
| F. Public service revenues | | | | | | | | | |

Date: Budapest, 15 May 2015

Head of organisation (representative)

Supplementary Annex of the OTP Fáy András Foundation's 2014 Report

General part

A. Data of the organisation

1. **Company type:** open foundation (legal standing: public benefit)
2. **Date of foundation:** 7 April 1992
3. **Tax number:** 18014008-1-41
4. **Metropolitan Court registration number:** 11-PK-68245/1992/1
5. **Founder:** OTP Bank Nyrt. has exercised founder rights since 2004

6. Representative

Foundation representatives: Dr E. Vizi Szilveszter, Chairman of the Board,
Péter Schrankó, executive

7. Presentation of the Foundation's operation, goals of management

The Foundation was registered by the court on 7 April, 1992, and has operated as a public benefit organisation since 2004.

The court reconfirmed the public benefit standing of the Foundation based on the new Civil Code.

Description of the tasks set down in the Founding Document of the Foundation as per target: providing cultural and scientific, healthcare, educational, child and youth protection, sports and environmental protection assistance.

The primary goal of the Foundation's operation: The Foundation devotes particular attention to the financial-professional training of children and the younger generation, to a knowledge-based sponsorship, career-orientation, and career advising and scientific activity, in a cross-border manner as well.

The Foundation's further tasks, as set down in the Founding Document:

The fight against cancer, the treatment of sick children continues to be a preferred goal of assistance, as is support for classical music and theatre performances that promise to be exceptionally high-standard, alongside assisting successful sports and large-scale sports events.

In accordance with the above goals, the Foundation carries out the following public benefit activities, which indirectly serve the fulfilment of state and local government public tasks and thus contribute to satisfying the joint needs of society and the individual for the realisation of which it has the appropriate sources and social support (Civil Code 2 § 20. and 34 § (1) a)):

- 1 Participation in ensuring the system of conditions for health protection, the prevention of illnesses, in the treatment and health rehabilitation work (Act CLIV of 1997 on Health 141.§ (1)-(2) and 141§ (3) a) and e-g)) by providing assistance serving these goals and through organising and supporting educational, training and research programmes.

- 2 Participation in the creation of the system of conditions for cultural, public education and scientific activity and for research (Act CXL of 1997 on the Protection of Cultural Goods, Museum Institutions Public Library Services and Cultural Education 73. § And 76. §; Act CXXXIV of 2004 on Research and Development and Technological Innovation 5. § d-g)) through the provision of assistance serving these goals, the organisation and support of programmes.
- 3 Participation in the improvement of the system of conditions of education and instruction, the development of skills and capabilities, talent promotion, knowledge dissemination in order to fulfil the public tasks as set down in Act CXC of 2011 on Public Education (hereinafter: Köznev. tv.) 2.§ (1), 74.§ (1) – and particularly in the interests of fulfilling the public asks as defined in sub-sections c)-d), g)-l), n)-o) and q) and u) of 4.§ 1., 18-19 § - and 88., with respect to the goals formulated in 1.§ a (1) of the Köznev. tv., namely participation in the development of skills and competencies, knowledge and proficiency, in talent management, in the education of children and young people for an independent life, to attain their goals, to raise them to be able to harmonise private interests with the community interests, and to ease the threat of social disadvantages. In the framework of this, the Foundation organises and supports educational, training, talent promotion, adult training and pedagogical programmes, organises study, sports and talent promotional programmes and competitions, assists the training, extension training and self-training of teachers based on individual methods it has developed, holds pedagogical and student briefings, and offers educational, further educational, career-selection and career advice.
- 4 Participation in nature protection, primarily in the education and popularisation of nature conservation knowledge that promotes the fulfilment of related state tasks (Act No. LIII. of 1996 on Nature Conservation in Hungary, 64.§ (1), and realising the expectations of law-makers as set down in 5.§ (1) point of the Act, thus the protection of natural values and areas, the prevention of emergency situations and damage, mitigating natural damages and eliminating their consequences, in order to restore pre-damage conditions.)
- 5 Participation in environmental protection and conservation, mainly in the education and popularisation of knowledge related to the protection of the environment, cooperation in fulfilling environmental protection tasks (Act LIII of 1995 on the general rules of protecting the environment 10. § (1), 12. § (1), 54. § and 55. §)
- 6 During the organisation of its programmes and in the framework of child and youth protection and the interest representation of children and young people, the Foundation devotes special attention to loitering children in a disadvantageous position because of loose family ties, and children and under-age youths and young adults endangered because of other reasons. It participates in providing child welfare services, ensuring daytime care for children (for instance, recreational programmes, camps), and cooperates with child welfare and child protection agencies and other professional organisations in this respect (Act XXXI of 1997 on the Protection of Children and the Administration of Guardianship, in assisting the state, local government tasks set down in 14.§, 15.§ (2) a)-b), 39.§ (1)-(2), 44/A.§, 94.§ (2) and 97.§, in the interest of goals detailed in 1.§ of the Act.)
- 7 Participation in the creation of a healthy life-style, in the creation of conditions to facilitate sports activities and recreational sports (Preamble and 49 § b)-e), h) and m)) of Act I of 2004 on Sport), by organising and providing support to the staging of programmes in this area.

Management of the Foundation:

The Foundation can collect donations from domestic and foreign sources in the form of financial and non-financial assistance in the interest of implementing its public benefit goals (Civil Code 2. § 25.), and can bid for tender grants, and – in the interest of realising the goals set down in the Foundation Document and not endangering these - it can carry out economic-entrepreneurial and investment activity (Civil Code 2. § 3 and 11 points, as well as 34. § (1) b)), in concert with the investment regulations.

The Foundation does not allocate the results attained during its management, rather turns those to implementing the targets set down in point 5.) (Civil Code 34. § (1) c))

B. The applied accounting policy

1. The aim of the accounting policy

To create and operate an accounting and evaluation system that is suitable for presenting the actual financial, assets and profitability situation of the Foundation and for the realistic value of its means.

2. Method of bookkeeping

In accordance with legal regulations, the Foundation uses double-entry bookkeeping. The creation and operation of the accounting system, the compilation of the report is the joint task of the internal staff and the commissioned external service provider.

3. Currency of bookkeeping

The Foundation keeps its books in the Hungarian language, in Hungarian forints, in accordance with the principles and rules of double-entry bookkeeping.

4. Auditing

Although the Foundation is not obliged to carry out an audit under the legal regulations, it has, based on its own decision, accepted to have the audit carried out by the Verko-Full Accounting and Tax Advisory Kft. (1038 Budapest, Ráby Mátyás utca 42, Trade register No.: 01-09-564344).

Bookkeeping of the Foundation was done by Consulting Center Kft. (1141 Budapest, Öv utca 81/a, Trade register No.: 01-09-674839). The report was compiled by Zsuzsanna Szabó, registry number: 114529.

5. The form and type of the report

The Foundation prepares a simplified annual report for other organisations based on its expected economic data, in accordance with the Accounting Law, and based on the Government supplement 224/2000.(XII.19.). The report adheres to the data content as prescribed by Government Decree 350/2011. (XII.30) (hereinafter: Civil vhr.) on the management of non-profit organisations and certain issues of collecting donations and public benefit nature.

The Foundation fulfils the preparation of the simplified balance and results report, and the related public benefit supplement by filling out the PK 142 form.

No new balance items appear in the balance scheme apart from those stipulated in the current year report. The Foundation did not utilise the opportunity of further sectioning the balance.

6. Business year, date of preparing the balance

The current report covers the period from 1 January 2014 to December 2014, comprising the balance sheet as at 31 December, 2014.

The balance was prepared on 30 April 2015. The report includes the effects of economic events and circumstances that became known by this date and which had effects on the current year or the preceding years.

7. Interpretation of errors of major amounts

The effect of errors disclosed during the business year and referring to one business year are deemed as of major amount if the joint sum of the own capital's absolute value surpasses 2% of the original balance sheet total. In this case, the effect of mistakes disclosed in the current year report is not presented among the data for the current year but in a separate manner, as amendment to the prior years.

8. The applied evaluation methods

Means:

Under the accounting policy, the means appear in the books at their actual acquisition or manufacturing value – corrected with the accounted value depreciation and loss in value, and the reversal – until their restocking price and re-production input is not lastingly under the actual market value. From this point of view, tendencies that have effects beyond one year are deemed as lasting.

Sources:

The evaluation of sources takes place according to the regulations of the Act on accounting.

As of 2011, the Foundation reevaluates its means and sources quoted in foreign currencies, at the mid-rates of the National Bank of Hungary (MNB).

Methods applied for accounting deterioration, losses in value

Means for depreciation

Planning the depreciation that is to be recorded – by taking into account the probable use and the life-span of the individual means, physical and moral obsolescence, other circumstances and remaining balance – is, in general, done in proportion to the cost (gross). Accounting the depreciation is done in a time-proportionate manner (linear depreciation method).

Depreciation of means of small value

Asset valued rights, intellectual products, the costs of tangible means with unique costs of under HUF 100,000 are accounted in one sum upon initial use as depreciation.

In this case the depreciation charge does not need to be planned.

Non-significant residual value

The expected residual value of intangible and tangible assets at the end of their useful life at the Foundation falls under individual evaluation for each means.

Accounting accelerated depreciation

From the point of view of accounting accelerated depreciation the book value significantly surpasses the market value if the difference in the case of the individual entries surpasses HUF 100,000.

Effect of change in depreciation

Apart from the legal changes in the means of depreciation, there were no other changes as compared to the previous business year.

9. Evaluation of non-priority balance sheet items.

Balance sheet items not mentioned above were evaluated according to the general rules, there were no amendments in the evaluation apart from the changes in law.

10. Effect of other changes of the accounting policy

Apart from changes in the law, there were no significant amendments in other determining elements of the accounting policy.

11. Other data and information to be announced

Apart from those mentioned above in the Supplementary Annex, there is no information or data that should be published to significantly change the picture that can be formed about the Foundation.

12. Departure from the legislative requirements

Compilation of the report took place in accordance with the regulations of the Act on accounting, no circumstances arose that would have given reason to deviate from the regulations of the act.

13. Information to be published outside of Act C of 2000 on Accounting

The Foundation is not engaged in any such special activity in connection with which some law would make it obligatory for it to publish other information apart from those made public.

C. Actual material, financial and income situation

I. Material situation:

Development and changes in material situation:

1.1 Value and composition of assets:

(Data in thousands HUF)

| Item name | Prior Year | Distribution % | Correction to Prior years | Current Year | Distribution % |
|---|----------------|----------------|---------------------------|----------------|----------------|
| A. Fixed assets | 117 303 | 16,71% | 0 | 406 197 | 52,20% |
| I. Intangible assets | 31 165 | 4,44% | | 309 901 | 39,83% |
| II. Tangible assets | 86 138 | 12,27% | | 96 296 | 12,38% |
| III. Fixed financial assets | | 0% | | 0 | 0% |
| IV. Fixed assets corrected value | | | | 0 | |
| B. Current assets | 567 733 | 80,89% | 0 | 309 568 | 39,78% |
| I. Stocks | 30 076 | 4,29% | 0 | 31 479 | 4,05% |
| II. Receivables | 603 | 0,09% | | 1 785 | 0,23% |
| III. Securities | 52 201 | 7,44% | | 52 201 | 6,71% |
| IV. Cash | 484 853 | 69,08% | | 224 103 | 28,80% |
| C. Active accruals and deferrals | 16 804 | 2,39% | | 62 373 | 8,02% |
| Assets total | 701 840 | 100% | 0 | 778 138 | 100% |

The Foundation has tangible assets and intangible assets whose net carrying amount rose significantly in 2014, by 288.894 thousands HUF. The value of invested assets rose significantly, mainly because the Foundation purchased (in the course of public procurement procedures) several legal and intellectual products and tangible means in the framework of the TÁMOP-3.2.1.B-11/1-2012-0001 project it is realising. The Foundation purchased additional intellectual products and intangible assets in the framework the TÁMOP 1.4.1-12/1-2013-0066 project, and at the expense of its own sources as well. These changes will be presented in detail in the supplements to the balance section and when describing the projects.

The Foundation does not have any invested financial means.

The Foundation has stocks, the value of which is 31,479 thousands HUF. The stocks are presented in the balance at actual acquisition prices. When evaluating the inventory, the actual value of stocks was determined with the FIFO method

The determining part of the purchased means are office supplies purchased in the framework of the TÁMOP-3.2.1.B-11/1-2012-0001 project, marketing means acquired in marketing public procurement procedures, result communicating materials, knowledge-transfer publications and other stocks.

The value of claims is 1,785 thousand HUF, which are constituted by advances paid to domestic suppliers and overpayment of taxes that were utilised by the date the balance was prepared.

The proportion of financial assets has declined within the balance's assets side. The primary reason for this is that the advance granted in 2012 in the TÁMOP-3.2.1.B-11/1-2012-0001 project was used in the payments requests submitted in 2014, thus the offsetting of costs was not realised in the credit entry of

money, rather in the offsetting of the advance. Advances that were listed among short-term obligations in prior years were listed in the line for other revenues in 2014, while costs were listed in the appropriate 5-8 and 1-2 class of accounts.

The consolidated closing balance of funds: HUF 824 607.

The Foundation operates several forint funds and, on occasion, foreign currency funds of smaller turnover.

The aggregate balance of bank accounts: HUF 223 278 598.

In the interest of a transparent operation the Foundation keeps its financial sources received from various sources (grants and donations) in separate bank accounts. To this end, all sources have their independent bank account, and projects are accounted on their respective bank accounts.

In 2014 the TÁMOP-3.2.1.B-11/1-2012-0001 and the TÁMOP 1.4.1-12/1-2013-0066, as well as the ERASMUS+ project, and the related own funds had independent bank accounts.

The Foundation has securities valued at 52 201 thousands forints which, in accordance with the investment regulations, are state-guaranteed securities (investment units).

The value of active accruals and deferrals recognised in the balance: 62 373 thousands forints.

A major proportion of accruals and deferrals recognised in the balance are formed by accruals and deferrals related to the TÁMOP-3.2.1.B-11/1-2012-0001 and the TÁMOP 1.4.1-12/1-2013-0066 projects, in a value of 55 473 thousands forints.

The other part of accruals and deferrals, in a value of 6 900 thousands forints, implies the accrual of costs and expenses: lease fee for property insurance fees and other smaller costs.

1.2 Composition and changes in liabilities

(Data in thousands HUF)

| | Name of Entry | Prior Year | Distribution % | Correction to Prior Years | Current Year | Distribution % |
|---------------------|---|----------------|----------------|---------------------------|----------------|----------------|
| <i>D</i> | <i>Equity</i> | 342 553 | 48,81% | -28 272 | 310 184 | 39,86% |
| I. | Initial capital / Subscribed capital | 100 000 | 14,25% | | 100 000 | 12,85% |
| II. | Changes in capital / Result | 271 983 | 38,75% | -28 272 | 214 281 | 27,54% |
| III. | Committed Reserves | 0 | 0,00% | | 0 | 0,00% |
| IV. | Revaluation Reserve | 0 | 0,00% | | 0 | 0,00% |
| V. | Current Year Result, basic activity | -29 430 | -4,19% | | -4 097 | -0,53% |
| VI. | Current Year Result, enterprise activity | | 0,00% | | 0 | 0,00% |
| <i>E.</i> | <i>Reserves</i> | 0 | 0,00% | | 0 | 0,00% |
| <i>F.</i> | <i>Liabilities</i> | 298 389 | 42,52% | | 63 469 | 8,16% |
| I. | Subordinated Liabilities | 0 | 0,00% | | 0 | 0,00% |
| II. | Long-term Liabilities | 0 | 0,00% | | 0 | 0,00% |
| III. | Short-term Liabilities | 298 389 | 42,54% | | 63 469 | 8,16% |
| <i>G.</i> | <i>Accrued expenses and deferred income</i> | 60 898 | 8,68% | -28 272 | 404 485 | 51,98% |
| Total Assets | | 701 840 | 100,00% | 0 | 778 138 | 100,00% |

Starting capital of the Foundation: HUF 100 000 thousands.

Own capital of the Foundation for the current period declined by HUF 32 369 thousands forints as compared to last year.

The reason and degree was the current year result in a value of HUF 4 097 thousands.

The additional change in capital of HUF 28 272 was the result of self-audits in 2012 and 2013.

Amounts received as donations in 2012 were fully accounted as revenues, correction that accords to actual reduction, which is the stock value of stock at 31 December 2012 was not delisted from the revenues in a value of 30 619 thousands forints. Accordingly, the value of accrued liabilities is less, while revenues appear in a greater amount.

The re-grouping of effects of the self-audit item for 2012 as presented above on the 2013 result (13 932 thousands forints), as well as revenue according to the end-of-year value of stocks (11 585 thousands forints) for 2013 from the TÁMOP-3.2.1.B-11/1-2012-0001-B-2012-0001 project to the accrued expenses and deferred income resulted in capital change of 2 347 thousands forints, keeping the principle of matching in view. In order to enforce the principle of comparability in the books, we have indicated the effect of these items on prior years based on precise and available information in the middle line of the balance.

The Foundation does not carry out entrepreneurial activity, therefore the self-audit does not affect either corporate tax or other tax payment obligations.

The sum of positive retained profits originating in the previous years counter-balances the reduction in capital originating in the past years thus the current year own capital's decline does not require any sort of action.

The value of current liabilities listed in the balance is 63 469 thousands forints.

The current liabilities include such trade payables, valued at 15 342 thousands forints that were within the payback period at the date of closing and were transferred at the beginning of the year after the current year.

Advances paid as assistance, which were not utilised in 2014 were listed as short term liabilities. The value of advance paid for the TÁMOP 1.4 project was 2 462 thousands forints, that for the Erasmus+ project paid in December 2014 was 41 568 thousands forints. These advances will be utilised in the next business year, together with their accounting and disclosure.

The 24 thousands forint assistance advance of the Ministry of Public Administration and Justice was also listed in this line, which was re-transferred to the budget in early March 2015.

Current liabilities also include the income-accounting invoice of 405 thousands forints, and the sum of tax payment obligations due on the balance sheet date in a value of 3 668 thousands forints, which were settled by the deadline.

The accrued expenses and deferred income line for the current year includes a 404 485 thousand forints sum, of which the accrued expenses and deferred income for costs is 2 058 thousands forints, and the value of deferred revenue is 402 426 thousands forints.

The value of accrued costs and expenses is 2 058 thousands forints.
These characteristically are costs of services affecting the given year.

The value of deferred revenues is 402 426 thousands forints.

The break-down of this line is as follows: Deferred revenue in relation to the TÁMOP-1.4.1-12/1-2013-0066 project is 551 thousands forints, deferred revenues in relation to the TÁMOP-3.2.1.B-11/1-2012-0001 project are 350 494 thousand forints, the value of advance disbursed by the National Bank of Hungary (MNB) in 2014, which is to be accounted in 2015, is 42 000 thousands forints.

The further deferred revenue of 9 380 thousands forints listed is connected to the decline in value of means purchased or received from grants and donations or to the utilisation of stocks.

2. Financial position and Profitability Indicators

Apart from its public benefit activity, the Foundation did not carry out enterprise activity in the reporting period.

As a non-profit organisation the indicators cannot be interpreted.

II. Supplements to the balance

1. The Foundation does not have any liabilities in foreign currencies

2. Changes in the stock and value of intangible and tangible assets

| HUF | Gross opening | Gross closing | Net opening | Net Closing |
|--|---------------------------|---------------------------|--------------------------|---------------------------|
| Fixed assets | 180 177 400 | 554 574 135 | 117 302 865 | 406 196 660 |
| <i>Intangible assets</i> | <i>52 899 533</i> | <i>375 414 336</i> | <i>31 164 741</i> | <i>309 901 012</i> |
| Rights to assets and licences | 46 150 864 | 368 098 562 | 26 873 990 | 308 839 435 |
| Intellectual property | 6 748 669 | 7 315 774 | 4 290 751 | 1 061 577 |
| <i>Tangible assets</i> | <i>127 277 867</i> | <i>179 159 799</i> | <i>86 138 124</i> | <i>96 295 648</i> |
| Properties | 12 438 589 | 24 438 321 | 12 306 548 | 23 590 655 |
| Technical equipment, machinery, vehicles | 3 243 909 | 3 515 689 | 1 416 534 | 1 190 767 |
| Other installations, machinery vehicles | 111 595 369 | 150 900 989 | 72 415 042 | 71 209 426 |
| Investments | 0 | 304 800 | 0 | 304 800 |

3. When accounting value depreciation we chose the straight-line depreciation method.

4. There are no long-term liabilities.

5. There are no claims and liabilities towards undertakings ranked as affiliated under Act C of 2000 on Accounting.

III. Supplements to the profit and loss accounts

1. There are no incomparable data.

The Foundation compiles its results statement in the form stipulated by Act C of 2000 on Accounting, it does not further divide or merge its lines, the content of the individual lines accords to the data content stipulated in the law.

2. The Foundation did not carry out enterprise activities that would form the basis for taxation

3. Profit and Loss Accounts - Revenue side

The Foundation's recognised revenue in 2014 was 662 450 thousands forints.

In 2014 the Foundation ensured its activity from grants received and the donations made available to it, which were provided by supporters and donors partly in the form of targeted support and partly for the implementation of targets set down in the Founding Document.

The Foundation did not have any revenues from enterprising activity in 2014.

The Foundation only had non-profit revenues in 2014.

Presentation of revenues realised in 2014:

European Union sources accounted for revenues of 487 580 thousands forints: 469 829 thousands forints in the framework of the TÁMOP-3.2.1.B-11/1-2012-0001 project, 15 788 thousands forints in the framework of the TÁMOP 1.4.1-12/1-2013-0066 project, and 1 963 thousands forints in the framework of the Erasmus+ project.

The Ministry of Public Administration and Justice provided 11 881 thousands forints in assistance.

A more detailed financial and professional description of the projects can be found on the appropriate pages of the PK142 form, while a more detailed presentation of the financial processes of the TÁMOP projects can be found in the presentations on activities according to basic goals for the given years.

The amount received through transfers by taxpayers under the law on the use of specified amounts of personal income tax provisions tax stood at 35 thousands forints.

In 2014 the founder, OTP Bank Nyrt ensured donations of 162 305 thousands forints for the Foundation in the interest of fulfilling the targets determined in the Founding Document. A further 355 thousands forints in revenue is the sum of compensation, penalties and other minor items.

The 294 thousands forints realised as revenue of financial operations is a result from interests on current accounts and deposits.

The reduction of other revenues that appears in the middle line of the result sheet in a value of 28 272 thousands forints is an item linked to the accruals: it is the organising item for the end-of-year settlement of the value of stocks from grants and donations of the prior years and the deferral of grants linked to the utilisation of these stocks.

4. Profit and Loss Accounts – Costs and Expenditures

The joint total value of costs and expenditures appearing in the profit and loss account for 2014 is 666 547 thousands forints, of which 555 422 was non-profit expense.

Costs and expenditures as per nature

| | | |
|--------------------|-------------|------|
| Material expenses | 347 072 396 | 52% |
| Personnel expenses | 199 128 941 | 30% |
| Depreciation | 85 502 940 | 13% |
| Other expenses | 34 842 843 | 5% |
| | <hr/> | |
| | 666 547 120 | 100% |

Services realised within the framework of the TÁMOP-3.2.1.B-11/1-2012-0001 project were accounted among the material expenses, which is why the total for 2014 is higher than average.

The value of donations ensured directly by the Foundation as a basic goal, for instance, the value of books collected as donations (Book Wave programme) appear in the line for other expenses.

The personnel expenses as registered in the costs and expenditures were as follows:

| | | |
|---------------------------|-------------|------|
| Personnel expenses | | |
| Wage costs | 142 292 358 | 71% |
| Wage contributions | 40 038 834 | 20% |
| Personnel payments | 16 797 749 | 8% |
| | <hr/> | |
| | 199 128 941 | 100% |

In accordance with the accounting regulations, the costs of hot and cold meals for primary- and secondary-school aged children, and for the other target groups during their education was accounted among the personnel expenses in the line for representation.

IV. Supplementary information

1. Information to be published not based on the Act C of 2000 on Accounting

The Foundation does not carry out any special activities in connection with what any law would bind it to publish as other information apart from those published.

2. Other data and information deemed necessary to publish

Apart from those listed in the Supplementary Annex, there are no other data or information that need to be published about the Foundation that could help to significantly influence the views formed about it.

D. Enterprises in participating interest relation with the Foundation

The Foundation is not involved with other enterprises in any participating interest relation.

E. Data to be published on senior officials

The Foundation is represented by the Chairman of the Board, Dr E Vizi Szilveszter.

The Foundation is managed by a six-member Board of Curators, its supervisory organ is the 3-member Supervisory Committee.

The members of the Board, and all other officials of the Foundation see to their work without any remuneration, on a voluntary basis.

F. There are no off-balance sheet items

G. The Foundation does not have any committed reserves

H. Data on employees employed in the current year

| Staff group | Average statistical staff number | Wage costs thousands forints |
|---------------------|---|-------------------------------------|
| Employees | 30 | 124.491 |
| Commissioned | 44 | 17.801 |
| Fees | 0 | 0 |

The Foundation employed 30 people in 2014 with employment contracts in Budapest and in Nyíregyháza.

I. We discovered a mistake for the prior years during a self-audit, the effect of which was presented in the appropriate lines of the balance and the results

Date: Budapest, 15 May 2015

II. Statements

USE OF BUDGETARY SUPPORT

The OTP Fáy András Foundation received budgetary support in 2014.

The Ministry of Public Administration and Justice ensured HUF 11.905.00 in support in the framework of the “2014, the year of ethnic Hungarian middle school children programme”. The professional and financial report of utilising the assistance is detailed on page 3 of the PK 142 Form. The non-utilised 24 thousands forints was transferred back in March 2015.

OTP Fáy András Foundation received 34,986 forints in 2014 from the 1% income tax as donated by citizens. This amount was fully used for the basic activity, and within that for financial and educational activity.

STATEMENT ON THE UTILISATION OF ASSETS

| Name | Opening (thousands HUF) | Prior year result reclassification (thousands HUF) | Result in 2014 (thousands HUF) | Closing (thousands HUF) |
|--|-------------------------------|--|-----------------------------------|----------------------------|
| Initial capital/ subscribed capital | 100.000 | | | 100.000 |
| Change in capital / result | 271.983 | -29.430, -28.272 | | 214.281 |
| Current year result | - 29.430 | | -4.097 | -4.097 |
| Closing capital | 342.553 | | -4.097 | 310.184 |

VALUE AND SUM OF ALLOWANCES PROVIDED TO SENIOR OFFICIALS

(Senior officials as per Act CLXXV of 2011 on the Freedom of Association, on the Non-profit Status and on the Operation and Support of Civil Organizations)

During the business year the Foundation did not pay either wages or fees to its officials, the Chairman of the Board of Curators and its members.

(Data in thousands HUF)

| Name of allowance | Sum of allowance |
|------------------------------|------------------|
| Monetary payments per target | 0 |
| Wages | 0 |
| Refund of expenses | 0 |
| Loans provided | 0 |
| Other allowances | 0 |
| Total: | 0 |

III. Brief Report on Public Benefit Activity

The Work of the Foundation

The work of the OTP Fáy András Foundation in 2014

The ideals and values of the OTP Fáy András Foundation, set up in 1992, reflect the spirit of its eponym, András Fáy, a politician of the Reform Age, the “factotum of the nation” who founded the -- First Hungarian Savings Bank.

Fáy’s work and mission – which the Foundation identifies with – can best be summed up for 21st century societies in that only active citizens with diverse knowledge can provide a future for Hungary, Europe and the world.

In accordance with this, the OTP Fáy András Foundation plans its own activity and daily operation in a conscious and expert manner. It also administers its finances in a conscious, pro-active and transparent manner.

Planning of the annual work of the Foundation begins months before the current year is opened, with the involvement of the Foundation’s management and a team of experts. This ensures that the Foundation’s supreme decision-making body, the Board of Curators, receive thoroughly detailed professional information about the plans and tasks for the given year. The Board decides about the most important goals of annual operation at the beginning of every year, at its regular session.

In 2014 the Foundation was headed by 6 members of the Board of Curators until the end of the year.

The Chairman of the Board of Curators is Prof. Dr E Vizi Szilveszter, former President of the Hungarian Academy of Sciences.

The Deputy Chairman of the Board is Prof. Dr Tamás Mészáros, former Rector of the Corvinus University.

Members of the Board are:

Gabriella Balogh

Ágnes Rudas

Csaba Azurák

Dr György Kulcsár resigned his membership in the Board of Curators due to health reasons at the end of 2014. The Founding OTP Bank Nyrt accepted the resignation of the curator in early 2015 and recognised his work of more than 20 years with the Fáy András Prize.

The daily operation of the Foundation

The OTP Fáy András Foundation carries out its professional work in the spirit of “Opportunities for the Future Generations”, the frameworks of which are defined in the Founding Document. Accordingly, its goal is to provide support for cultural and scientific, health care, educational, child and youth protection, as well as for sports and environmental protection of national and international importance.

Accordingly, the programmes focus on the 7 to 19 age-group to expand their financial, economic and management knowledge and to provide career training for them. It approached these in a complex manner because, apart from the educational and scientific activity it also held many useful programmes in the areas of youth protection, sports, health protection and environment protection which all influenced the lives of the target age-group. (The Foundation considers it particularly important to also reach the parents and teachers of the primary targeted group and, if possible, to train and educate them as well.)

The success of the Foundation’s acknowledged professional work is mainly based on two elements: on the one hand, its work fits into the social expectations of the current age, on the other hand it is constantly being adapted to the trends that affect the target groups: children, adolescents and young people. At the same time it must also be noted that its programmes aimed at shaping the approach of young people and educating them at the same time effectively merges activities within and outside of school classes. Thus, apart from taking part in school-related activities it also participates in festivals and various professional programmes while also organising summer camps and various thematic days.

The work of the Foundation extends to all parts of the country and also reaches Hungarian-inhabited areas beyond the borders while taking part in international programmes as well.

A priority goal in the daily work of the Foundation is to take knowledge to less developed regions and ones at the greatest disadvantage, alongside major cities, and to thus reach as many children and young people as possible either directly or indirectly.

This is why it is important that all programmes of the Foundation are held free of charge.

Outstanding professional programmes in 2014

The Foundation set up its OK Project in 2012, the most prominent element of which is the O.K. Centre. This served as the organisation’s scientific and professional centre in 2014 as well. (The O.K. Centre is a special educational institution in Europe which was set up in Budapest’s diplomatic district with the aim of providing a uniquely high-standard financial, economic and management training programme mainly for young people but adults as well.)

The professional activity of the Foundation has shown a steady development year after year. Annual work is, for the most part based on the professional work of the prior year, thematically complementing and further developing that.

In 2014 a total of 20,000 persons took part in several hours-long financial-educational training programmes in the Budapest O.K. Centre, many of whom attended two or three training courses.

We attended several hundred professional, educational and youth programmes at which we reached some 40,000 people. Contrary to prior years the Foundation did not focus on the major festivals, rather on smaller, thematic events.

We launched our Sulibank (School Bank) programme for primary school pupils and 33 Hungarian institutions (primary schools) joined in by the end of the year. At present, we have specific and age-group centred curricula for children aged 7 to 14, which is complemented by various tenders, competitions and professional programmes organised at outside venues.

Based on European Union recommendations, we have launched our career programme that is unique in Central-Europe. At present we offer two programmes for the 13-14 and 17-19 age-groups.

We are continuing our unique professional cooperation with Hungary's largest university, the Eötvös Lóránd University (ELTE). The economic extension training of teachers in Hungary continues to exist only in this joint programme. The first 20 persons completed the four-semester post-graduate training supported by our Foundation in 2014 and they are now able to provide financial, economic and management training to their students with modern methods.

We consider it important that we further developed our professional programmes in 2014 by continuing our scientific Model School programme realised in cooperation with the Buda Secondary School. We held more than 100 methodological extension trainings, trial classes and curricula test in the school in 2014.

The Foundation's work beyond the borders was exceptionally efficient in 2014, as we held financial-economic trainings and educational extension trainings for several thousands of students and several hundred teachers in the Carpathian Basin.

As a unique cross-border programme, we held an educational roadshow commissioned by the Ministry of Administration and Justice in Slovenia, Croatia, Serbia, Romania and Slovakia, in the framework of which we trained some 5,000 ethnic Hungarian children beyond the borders.

In the summer of 2014 we held week-long courses in the Fáy Economic Camp for 200 students with good school grades, most of who were from underdeveloped regions or from difficult backgrounds.

The Foundation's traditional sponsorship programme, our library development drive, the "IX Book Wave" aimed at Hungarian schools also had a successful year. A total 100 schools were recipients of our book packages donated in a total value of HUF 15 million.

Health care again played a significant role in the 2014 mission of the Foundation, which is why we attended countless sports events and even organised our own event, the Summer Starting Sports Day. Since we consider a complex approach to be an important element of educating our children, our everyday work not only includes teaching them about a healthy way of life, but about a conscious approach to environmental protection as well. We continuously disseminate these skills not only at special programmes but incorporated into our curricula as well.

We began to lay the foundations for our 2015 activities already in 2014. Our goal is to ensure support for our professional programmes – with the OK Project in the focus – among leaders of the European Union as well, in the interest that our financial-economic and management training and career training may start to gain ground throughout Europe, with the effective methodology of our Foundation.

Presentation of the TÁMOP-3.2.1.B-11/1-2012-0001 project, the National Financial and Economic Education Centre of Secondary School Students

The Hungarian National Development Agency (NFÜ) approved the payment of a HUF 1,103,552,921 grant in the framework of the TÁMOP-3.2.1.B-11/1-2012-0001 National Financial and Economic Education Centre of Secondary School Students in July 2012. The implementation stage of the project would originally have lasted from September 2012 to September 2014, however, under the decision by the Grantor in August 2014 the project's implementation stage was extended until December 31, 2014 in light of the protracted public procurement proceedings, and the HUF 52 million assistance amount originally held in reserve became receivable.

It was in the framework of this project that the Foundation set up and operated the Education Centre (the O.K. Centre) from the start of the project, thus in 2014 as well, in the (leased) property at 26 Benczúr Street in Budapest's 6th district.

The professional operation of the centre was ensured with a staff of 24 (full-time) employees (and at times several occasionally hired employees) to the expense of the awarded grant, the greater part of which was used to ensure their wage and contribution costs.

The other major part of the tender costs were formed by services with the grant sum becoming retrievable in 2014 only after the due preparation and organisation of the public procurement proceedings.

The standard of educational activity was raised by the work and work products of external service providers, who were selected based on public procurement proceedings, which focused on 7 main topics.

As a result various marketing actions were realised in 2014 to popularise the project and its professional part: various IT developments were realised (CRM-based complex portal system – www.okkozpont.hu – and its mobile app and the development of the 2nd mobile application); several e-learning curricula were developed (see: www.oktavoktatas.hu); 4 research projects were carried out, the results of which are summarised in a publication; all jingles and animations that make educational training more colourful have been prepared; we prepared 116 educational, scientific short films (in the genres of scientific clips, interviews and reports) with the related 20 quizzes and tests; we worked out 5 adult educational programmes with permission from the National Labour Office, each held in 30 hours, of which training was also realised on 1-1 occasion, with the participation of 104 teachers and 10 new educational modules for secondary school students in topics favoured by the students. (A total 15 public procurement proceedings were announced and held during the project period, 6 of them in 2014, 3 of which were for services and 3 for the purchase of products.)

The Foundation has achieved national coverage with its financial, economic and management educational activity in 2014. Through its network of travelling trainers and its extensive system of relations it reached not only Budapest but all 19 counties (a total 48 villages, many of which were in disadvantageous situations and in convergence regions). On a national level, more than 8,000 secondary school students from some 140 schools (including 10 partner schools) and several non-profit organisations attended the 4-hour free courses and the trainings that are based on their own experiences and apply a cooperative and inspirational methodology, and the some 800 knowledge-transfer and attitude-shaping programmes, which included educational professional exhibits and conferences, workshops, thematic days, youth and music festivals, camps, school days (which, in given cases, were held with the participation of volunteers), through which the O.K. Centre was able to reach some 20,000 people (students, parents and grandparents, teachers, educational experts and other interested parties) and launch them on the road to a conscious future.

The Foundation provided assistance to members of the direct and indirect target group attending the trainings and programmes in two ways: on the one hand, it provided hot and cold meals for them, on the other hand, as a professional supplementary service it produced thematic school tickets, knowledge transfer publications, certificates and study means. Although in different manners, both forms of assistance contributed to increasing the motivation of the target group and to raising the efficiency and standard of the provided services.

The trendy, dynamic environment of the O.K. Centre was expanded with further modern educational means, technical and other equipment and furniture in 2014.

As a result of these, all indicators were met by the end of 2014, the end of the project period, at least in the accepted degree, however, certain monitoring indices were fulfilled multiple times, thus justifying the social need for and success of the project as well.

The Foundation provided continuous information about the successes and results in 2014 as well, through many communication channels (for instance, press communiques, public events open to the press, through its website, by publishing pictures and printing publications, at citizens' forums, and so on), which were carried by the printed, online and electronic media several hundred times, thereby reflecting the well-known nature and appreciation of the project both at home and abroad. The domestic and foreign interest for the O.K. Centre and its activity also indicate professional success and certain educational experts in Brussels have defined the Education Centre as a European competency centre.

In the course of the project's financial implementation, 6 requests for payment were submitted in 2014 in a value of 699 152 thousands forints, which were paid by the date the balance was prepared. The advance paid for the project in 2012 has been fully utilised.

Utilisation of the assistance provided for this priority government project (including the amount originally placed in reserve by a decision of the providers) was carried out effectively, 99% of the assistance sum was called down by the end of 2014, thereby contributing to increasing the absorption rate of the European Union sources.

Presentation of the TÁMOP-1.4.1-12/1-2013-0066 project entitled Employment programme at the OTP Fáy András Foundation

The TÁMOP-1.4.1-12/1-2013-0066 project is a project aimed at promoting employment that was realised in the period between 1 February 2014 and 28 February 2015. The value of grants awarded was HUF 19,913,092. The physical closure of the project was realised by the balance-sheet date: by submitting a total 6 payment requests, 99% of the project was called down, of which 18 408 thousands forints was fulfilled financially in 2014 and 1 389 thousands forints in 2015.

The project primarily reimbursed the costs of employment and items of the related services however, it also (partly) financed, in a value of 851 thousands forints the means necessary for employment.

In the current project, the Foundation accepted to employ 5 full-time staff (with higher education degrees, under the age of 30, who were – prior to the programme lastingly – unemployed) for a 12-month duration and for a subsequent 3 months without support in Nyíregyháza.

Thus, from the spring of 2014, as continuation of the educational programme of the Foundation's successful National Financial and Economic Education Centre (shortened name: O.K. Centre) - which has been continuously operating since 2012 and which focuses on the transfer of financial, economic and management knowledge and skills - even more students from Nyíregyháza and its vicinity have been able to take part in the trainings that that place characteristic and inspirational pedagogical methods and the idea of "teaching while entertaining" in the forefront of work.

The five trainers took part in several weeks' long preparations in the Budapest O.K. Centre at which they mastered the knowledge and skills needed for their work. They then held trainings for primary and secondary school students free of charge to hand over financial, economic and management knowledge and started 1,500 young people on the road to a conscious future in the course of 4-hour lessons. They also reached – directly or indirectly - an additional several thousand students through the various programmes held in the city and at events organised by the Foundation, thereby creating a new financial culture in Nyíregyháza.

From March 2014, the Foundation used the grant provided for the project for the wages and contributions of the 5 employees, and to purchase certain trainers' means and services needed for their work.

With this project the Foundation fulfilled the goals of the TÁMOP-1.4.1-12/1-2013-0066 tender, namely to promote the employment of young people and help them gain work experience and to develop non-profit organisations, to strengthen the service capabilities to improve the quality of services it provides and the adaptation of these to the social and economic conditions - while also launching domestic expansion in the convergence regions.

Public Benefit Supplement in the breakdown of the PK 142 form

1. Identification data of the organisation

Name: OTP Fáy András Foundation
Headquarters: 1051 Budapest, Nádor utca 16.
Public benefit ruling No: 11-PK-68245 /1992/1
Registration No. 01-01-0003024
Name of representative: Dr E. Vizi Szilveszter

2. Presentation of activities in the current year according to basic goal and as public benefit

We have presented the activities carried out in the current year according to the basic goal when presenting the activity of the Foundation, presenting in detail both the activities carried out in the O.K. Centre and the professional programmes realised at external venues and the utilisation of the grants received from various sources.

3. Presentation of public benefit activities (per activity)

The detailed professional and financial reports on public benefit activities are found in the PK 142 form, while the detailed presentation of the work of the Foundation was made in the narrative report.

4. Report on assets utilised in the interest of public benefit activity

Data in thousands forints

| Name of asset utilised | Value of asset element | Goal of utilisation |
|-------------------------------|-------------------------------|---|
| Utilisation of own equity | 4.024 | financial, economic education, shaping approach |
| Utilisation of own equity | 8 | sports activity, activation |
| Utilisation of own equity | 65 | scientific, development work |
| total: | 4.097 | |

5. Report on grants per target

Data in thousands forints

| Name of targeted grant | 2013 | 2014 |
|-------------------------------|----------------|----------------|
| financial-economic education | 404.104 | 639.944 |
| donations, library program | 13.426 | 11.015 |
| sports programs, events | 6.390 | 15.463 |
| total: | 423.920 | 666.422 |

6. Benefits provided to senior officials

Data in thousands forints

| Function | 2013 | 2014 |
|--|----------|----------|
| | 0 | 0 |
| | 0 | 0 |
| | | |
| A. Total of benefits provided to senior officials | 0 | 0 |

7. Indices needed to determine public benefit legal standing

Data in thousands forints

| Basic data | 2013 | 2014 |
|--|----------------|----------------|
| B. Total annual revenue | 376.023 | 662.450 |
| of which | | |
| C. Transferred amounts based on Act No. CXXVI of 1996 on the Use of Specified Amount of Personal Income Tax for Public Purposes in Accordance with the Taxpayers Instruction | 4 | 35 |
| D. public service revenues | | |
| E. normative support | | |
| F. assistance from the European Union's Structural Funds and the Cohesion Fund | 294.715 | 487.580 |
| G. Corrected revenues (B-(C+D+E+F)) | 81.304 | 174.835 |
| H. Total input, of which | 433.725 | 666.547 |
| I. Personnel expenses | 142.846 | 199.129 |
| J. Public benefit expenses | 433.725 | 666.422 |
| K. Earnings after taxes | -57.702 | -4.097 |
| L. Number of persons taking part in the work of the organisation realising public benefit volunteer activity (per person, in accordance with Act LXXXVIII of 2005 on voluntary activities in the public interest | 25 | 25 |

Resource supply indices

Ectv. 32. § (4) a)

$[(B1+B2)/2 > 1.000.000.-Ft]$

Ectv. 32. § (4) b) $[K1+K2 >= 0]$

Ectv. 32. § (4) c) $[(I1+I2-A1-A2)/(H1+H2) >= 0,25]$

Fulfilment of indices

Yes

No

Yes

(Ectv: Act CLXXV of 2011 on Right of Association, Non-profit Status, and the Operation and Funding of Civil Society Organisations)

| Indices of social support | Fulfilment of indices |
|---|------------------------------|
| Ectv. 32. § (5) a) [(C1+C2)/(G1+G2)>=0,02] | No |
| Ectv. 32. § (5) b) [(J1+J2)/(H1+H2)>=0,5] | Yes |
| Ectv. 32. § (5) c) [(L1+L2)/2>=10 persons] | Yes |

(Ectv: Act CLXXV of 2011 on Right of Association, Non-profit Status, and the Operation and Funding of Civil Society Organisations)

Budapest, 15th May 15, 2015

OTP Fáy András Foundation