

ROMANIAN - AMERICAN F O U N D A T I O N A gift from the American people

ROMANIAN-AMERICAN FOUNDATION 2021 ANNUAL REPORT

On the cover: plants from Health from the Home Garden project under Științescu Sibiu Photo: Fundația Comunitară Sibiu

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DEAR FRIENDS,

The year of 2021 began under a ray of hope, as vaccines became readily available and the idea of containing the most costly effects of the Covid virus emerged. Although not without challenges, it was a reinvigorating year, where we resumed our work in the office, participated in hybrid meetings, and felt inspired to look for new areas of growth and interventions.

Our team was delighted to schedule inperson meeting with our partners and continued to support initiatives aimed at ending the pandemic and minimizing its aftermath. When vaccination rates started to stagnate, despite the surging numbers of Covid cases, we joined forces with twenty five large companies in a nationwide communication campaign aimed at raising awareness, educating the public, and ultimately boosting immunization rates.

Together with our partners we started designing new programming, such as

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the University Leadership program, in partnership with Harvard University and Babson College, which brings us pride and hope for the future. Likewise, the Association for Entrepreneurial Education made advancements in the Med-Tech course that will bring together students from the Carol Davila University of Medicine and Pharmacy and the Politehnica University of Bucharest.

We expanded our portfolio within the rural economy priority by reintroducing the Danube Delta in the network of ecodestinations supported by RAF through a new contract with Asociația Ivan Patzaichin – Mila 23, and by assessing agricultural advisory services that would ensure the sustainability of our interventions. We supported our partner FDSC to conduct a thorough review of the existing infrastructure supporting data collection and analysis on the Romanian civil society sector. And we were happy when our partners' advocacy efforts lead to the inclusion of

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dedicated funds for agricultural high schools and ecotourism development, as well as for science lab equipment in schools and improved technologies for public libraries in rural areas in the National Recovery and Resilience Plan (NRRP).

At the same time, we also took time to look inward on our journey as an organization, and we invited journalist Andreea Roşca to interview team members, partners, and stakeholders from our programs under the technology innovation priority and write the cover story about our approach to the theory of change.

In October, Phillip Henderson and Mihai Tudor rotated off the board. They have served as trustees since the early days of the Foundation, and for the last years of their mandates acted as Chair, respectively Vice-chair of the Board. We are grateful to have benefited from their expertise and dedication to all of our programming. We are delighted to welcome Magdalena Manea and James J. Jackson who joined our board of Trustees in October, adding their voices and know-how to our governing body.

As we write this letter, we are preparing for our June Board meeting, and we are looking forward to being reunited with everyone for their first visit in Romania since the pandemic began.

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The Romanian-American Foundation is a nonprofit organization working to promote democratic values and a market-based economy. Established in 2009, the Foundation is a is a gift from the American people to the people of Romania, a symbol of the enduring commitment to support Romania.

OUR MISSION

The mission of the Romanian-American Foundation is to strengthen and promote conditions for a sustainable market economy and a democratic society that provides access to opportunity for all segments of Romanian society.

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WTREFF FOR CHAT

he butterfly effect

Founded in 2009, the Romanian-American Foundation is a successor to the Romanian-American Enterprise Fund (RAEF). The Fund was created in 1994 under the umbrella of the Support for Eastern European Democracy (SEED) Act, by the United States Congress and funded through the U.S. Agency for International Development (USAID). RAEF laid the foundation for a mechanism of public-private partnerships designed to establish enterprise funds to assist the former communist countries in Central and Eastern Europe transition to a free-market economy and democratic society.

RAEF pioneered a combination of investment and development activities that proved very successful in the Romanian marketplace. At the end of its mandate, RAEF returned half of the initial grant (\$25 million) to the U.S. State Department, the remaining half and all the profits generated constituting the endowment for an inperpetuity foundation.

RAF's current endowment has reached \$175 million.

TIMELINE

2021

RAF endowment reaches 175 million dollars.

2009-2021

RAF invests over 35.5 million dollars in programs affecting change in Romania.

2018

RAEF investments fully divested. RAF endowment stabilized at 150 million.

2010

RAEF returned 25 million dollars to the U.S. Treasury Department and started to build RAF's endowment.

2009

Creation of the Romanian-American Foundation (RAF).

2008

USAID accepts RAEF's liquidation plan to allow for the establishment of a U.S. in-perpetuity foundation with an initial endowment of 50 million dollars.

1994

The Romanian-American Enterprise Fund (RAEF) is established by the United States Congress under the SEED Act, and funded through a 50 million dollar grant from USAID.

1989

Support for Eastern European Democracy (SEED) Act.

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RAF Investments

2009-2021

+\$35.5 million

in RAF grants and Program-Related Investments 2009-2021

+\$12.4 million granted for rural economy programs

+\$8.8 million granted for technology & innovation programs

+\$12 million granted for philanthropy and civic engagement programs



+ 366 grants awarded (including 17 PRIs)

+\$16.6 million co-invested or attracted by our partners

+\$2,3 million in Program-Related Investments (PRIs)



Agricultural High Schools Program

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RAF Investments

2021

+\$4.30 million

in new grants and Program-Related Investments in 2021

+\$1.37 million granted for rural economy programs

+\$1.11 million

granted for technology & innovation programs

+\$1.82 million

granted for philanthropy and civic engagement programs





Development of Ecotourism Destinations



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OUR VISION

We believe in a **more engaged**, **entrepreneurial**, **and prosperous** society in Romania, in which people think innovatively and act responsibly.

In the long run, we seek to see changes in three major domains, which we identified as our strategic priorities:



education

is a cross-cutting component of our work. To ensure the sustainability of our investments, we complement our interventions with education programs, which contribute to the formation of new generations of citizens and professionals.

\rightarrow rural economy,

which could become a vibrant contributor to Romania;

→ technology and innovation,

as they become more and more part of our daily life;

→ philanthropy & civic engagement,

as citizens and communities actively engaged in shaping their future are essential in a democracy.

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Ecotourism Destinations Photo: Asociația de Ecoturism din România



LEADING PRIORITIES

moving towards a vibrant rural economy

IMPACT

More small farmers graduate from semi-subsistence farming to become economically viable:

- The next generation of farmers have better access to markets, know-how and financial services*.
- More young people have the interest and the necessary skills and know-how to become the next generation of farmers.

There are greater local economic benefits from eco-tourism spending:

- Local businesses have a good inflow of tourists and offer them relevant services.
- Young people from eco-touristic destinations have the interest, skills and knowledge to contribute to the development of eco-tourism.

OUTCOME

- The business infrastructure (e.g. coops, food hubs, etc.) for small farmers increases their market capacities.
- The extension service mechanism provides appropriate access to know how for small farmers.
- Public policies are appropriate and supportive for small farmers.
- Agricultural high schools across the country are an attractive option for students and provide relevant and effective training in collaboration with local farmers.
- The Ecotourism Destination (ED) delivers the expected tourism services while preserving the natural assets.
- The ecodestination management is functional and financially sustainable.
- The national network of ecodestinations is functional.
- Schools and other community actors from ED provide opportunities for children to discover the value of local assets, to develop their foreign language skills, an entrepreneurial mindset, etc.



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LOCAL DEVELOPMENT THROUGH

Capitalizing on natural and cultural potential through responsible and economically viable means

EDUCATION FOR ECOTOURISM 2016-2022 \$799,236

Fundația Noi Orizonturi, British Council My English lessons have become more interesting and more attractive through some new interactive ways of teaching. Now my students can learn English in a more interactive way through games, group work activities, project-based homework.

I used to give them a lot of written tasks, but now I choose to make them speak up, play more and give feedback."

- Teacher from the program

OTHER

Asociația Teach for Romania

TEACH FOR ROMANIA 2014-2022 | \$1,070,000

ECOTOURISM DESTINATIONS 2011-2023 | \$3,623,085 Fundația pentru Parteneriat, Asociația pentru Ecoturism din România, Asociația Expert Forum, Fundația Friends for Friends, Asociația Ivan Patzaichin - Mila 23, Centrul pentru Educație Economică și Dezvoltare din România

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Traditional dance in Maramureș Ecodestination

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each For Romania

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Ecotourism Destinations map

CREATING OPPORTUNITIES FOR SMALL FARMERS

Piloting possible solutions for rural economic development in agriculture

COOPNET II - LEARNING AND GROWING TOGETHER 2020-2022 | \$199,970

Fundația Civitas pentru Societatea Civilă Cluj, Centrul Român de Politici Europene, Centrul de Mediere și Securitate Comunitară

FOOD HUB DEVELOPMENT 2017-2022 | \$1,600,936

Fundația Civitas pentru Societatea Civilă Cluj, Fundația Open Fields, Centrul de Mediere și Securitate Comunitară, World Vision Romania (until 2020), Fundația Friends for Friends, Fundația Civitas pentru Societatea Civilă Odorheiu Secuiesc

Over 400 small farmers and local food producers were constant suppliers of the Food Hubs network.

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AGRICULTURAL HIGH-SCHOOL PROGRAM 2014-2022 | \$2,390,769

Centrul Român de Politici Europene, Fundația Civitas pentru Societatea Civilă Cluj, Junior Achievement Romania, World Vision Romania, Centrul pentru Educație Economică și Dezvoltare din România (until 2020)

DEVELOPING AN AGRICULTURAL CONSULTANCY SYSTEM 2021 | \$76,960

Fundația Civitas pentru Societatea Civilă Cluj

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LEADING PRIORITIES

boosting economic growth opportunities through technological innovation



IMPACT

The new generations have the skills and knowledge to contribute to the quickly changing innovation economy:

- University students have the interest and access to attend adequate university programs that build the skills and knowledge needed for innovation economy.
- High school students, including girls and students from rural areas, have the interest to follow higher education in technical or scientific fields and have the necessary academic knowledge and skills.

OUTCOME

- Universities have a revised curriculum which includes entrepreneurship, cutting-edge topics* and interdisciplinarity.
- Professors have updated knowledge* and skills.
- There is an active community of fellows, mentors and industry advisors around the university.
- Teachers of scientific and technological subjects teach effectively and attractively.
- Communities provide sustainable and attractive extra-school opportunities for children to learn science and technology.



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STEM EDUCATION

In secondary education, RAF has intervened to promote teaching methods meant to stimulate both the students' interest in science as well as their critical thinking and creativity. The long-term stake for the foundation is to contribute to the formation of a new generation of graduates who are able to take development opportunities in technology and innovation and match the requirements of an increasingly competitive market.

TEACHING THE FUTURE: COMPUTER SCIENCE TEACHING 2016 – 2022 | \$510,000

TechSoup Romania

"I feel that I have evolved and that what I learned in this course is another way of teaching / evaluating that I didn't even think about a few years ago. I feel that this is how I keep up with my students and that I will not look old-fashioned or outdated in my classroom activities."

– Elena Rodica Bălan, primary school teacher



FIZICA ALTFEL (SCIENCE CURRICULUM REFORM) 2011 – 2022 | \$1,476,657

Centrul de Evaluare și Analize Educaționale



Children are inquisitive by nature. Feeding this intrinsic requirement of the human being is an obligation of the education system. Inquiry-based learning falls into the category of active-participatory teaching methods and involves doing extremely simple things. Use what the child already knows, ask them to do an experiment or observe a phenomenon, see what they have learned from this experiment, transfer, apply to other similar phenomena."

- Physics teacher Ion Băraru

RAF POSTDOCTORAL FELLOWSHIP IN SCIENCE EDUCATION 2020 – 2022 | \$40,000

Universitatea din București

INTERNATIONAL CIVIC AND CITIZENSHIP EDUCATION SURVEY 2022 2019-2024 | \$40,000

Universitatea din București

CODEKIDS: CODING IN LIBRARIES 2017 – 2023 | \$610,000

Progress Foundation

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INFORMATION COMPUTER AND INFORMATION LITERACY STUDY 2023 2021 – 2022 | \$30,000

ASPIRE TEACHERS -

2021 - 2022 | \$34,000

DATASCILAB

Universitatea din București

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ENTREPRENEURSHIP IN HIGHER EDUCATION

We work together with technical universities in Romania to provide students with an opportunity to gain a set of technical and soft skills that help them develop their entrepreneurial potential, understand market mechanisms, and think innovatively.



INNOVATION LABS 2014 – 2022 | \$1,063,462

Asociația Tech Lounge, Asociația Calemis, ROSENC, Transylvania Institute of Technology

While still in a hybrid format for program delivery, students and mentors throughout the country participated with some of the highest turn out levels to date. With over 450 student teams and 150 volunteer mentors the national program continues to grow.

ENTREPRENEURIAL UNIVERSITY 2016 – 2022 | \$606,100

Junior Achievement Romania

Over 50 professors and 4,000 students from 25 universities participated in the JA Entrepreneurship program. A total of 10 small grants were provided to further entrepreneurial educational opportunities.

THE METHODOLOGY OF INNOVATION IN HEALTHCARE 20121-2022 | \$20,000

Asociația pentru Educație Antreprenorială

While participating at the Fulbright-RAF Scholar award Ms. Elena Ovreiu was able to network and gain perspectives for the development of the Innovation in Healthcare course to be delivered in the Fall of 2022.

PRIs

FULBRIGHT-RAF SCHOLAR AWARD 2016 – 2022 | \$1,823,220

Romanian-U.S. Fulbright Commission, CIEE

After a two-year delay to the program due to the Corona virus, a new cohort of scholars were able to fully emerge in the programming at the University of Rochester.



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Elena Ovreiu

the civic engagement priority

STRATEGIES AND PROGRAMS UNDER

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LEADING PRIORITIES

fostering civic engagement

Stiintescu Galați Photo: Fundația Comunitară Galați

IMPACT

Philanthropy and civic engagement are values in the Romanian society, with strong roots in solidarity and trust:

- Individuals and companies donate, volunteer and pool their resources to solve community/society causes.
- Young people become active citizens and value democracy.

OUTCOME

- There are viable/strong support mechanisms/organizations that bridge society issues with existing resources (money, expertise etc.) to the benefit of public good.
- Schools and other community actors provide effective and sustainable opportunities for young people to learn active citizenship and democratic values.



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We envision a society where more young people get involved in civic initiatives, contribute actively to the resolution of various issues in their communities, donate and volunteer. To this end, we support non-formal civic education programs and explore methods to be used by schools in order to build better civic competences for children.

DEBATE AS AN EDUCATIONAL TOOL 2014 - 2022 | \$439,800 Asociația Română de Dezbateri, Oratorie

și Retorică

-

1.27

I never lost the joy and enthusiasm with which I came to camp. It often happens, or at least to me, that you like the idea of debate, the idea of traveling around the world in a balloon. But once you find out more about what it is, you become disinterested. This week, I traveled in the balloon, interested and happy."

- Student on the debate team





TEACHING MEDIA LITERACY 2017 - 2023 | \$695,900

Centrul pentru Jurnalism Independent

For the first time since I was a pre-university professor, there was no gap between my expectations and reality. The course is designed by professionals, it is exciting, it stimulates me and keeps me engaged. Lastly but not least, the platform is extremely well structured."

- Teacher, Sibiu

PROJECT CITIZEN 2015 - 2022 | \$468,000 Institutul Intercultutal Timișoara

"In the schools where we started applying the method, the civic education class is seen differently by the parents, colleagues and children."

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DEVELOPING AN INFRASTRUCTURE FOR PHILANTHROPY AND CIVIC ENGAGEMENT

RAF contributes to the development of an infrastructure of mechanisms and models designed to stimulate philanthropy and foster civic engagement and community development.

- strengthen existing mechanisms for mobilizing private resources and bridge society issues with expertise, volunteerism, solidarity, and other resources from people and companies.
- foster public outreach initiatives, such as research, storytelling, and promoting role models.
- build and strengthen the capacity of RAF partner organizations to take and/or support leadership in their field of activity

PUBLIC PARTICIPATION AWARDS GALA \$5,000

Centrul de Resurse pentru Participare Publică

"One outstanding result of 2021 edition of The Public Participation Awards Gala was the opportunity we offered the winners to be awarded in their communities."

- Silvia Boeriu, CeRe

DEVELOPMENT OF COMMUNITY FOUNDATIONS 2010 - 2025 | \$2,519,543

Asociația pentru Relații Comunitare, Federația Fundațiile Comunitare din România, Fundația Comunitară Alba (until December 2017), Fundația Comunitară Bacău, Fundația Comunitară Banatul Montan, Fundația Comunitară Brașov, Fundația Comunitară București, Fundația Comunitară Buzău, Fundația Comunitară Cluj, Fundația Comunitară Covasna (until 2015), Fundația Comunitară Dâmbovița (until 2019), Fundația Comunitară Galați, Fundația Comunitară Iași, Fundația Comunitară Mureș, Fundația Comunitară din Odorheiu Seculesc, Fundația Comunitară Oradea, Fundația Comunitară Prahova, Fundația Comunitară Sibiu, Fundația Comunitară Timișoara, Fundația Comunitară Țara Făgărașului, Fundația Comunitară Vâlcea

The Community Foundations Network is a movement of people with common initiative and values. In 2021 we made the strategic decision to meet and together update the working standards and calibrate them with the network and programs growth in recent years." — Mihaela Greșiță, FFCR

COMMUNICATION CAMPAIGN **#OAMENICAMINE** 2021 | \$200,000

Asociația Filmevent

The Vaccination Caravan

STIINTESCU FUND 2014 - 2021 | \$634,702

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Federatia Fundatiile Comunitare din România, Fundatia Comunitară Bacău, Fundatia Comunitară București, Fundația Comunitară Brașov, Fundația Comunitară Cluj, Fundația Comunitară Galati, Fundatia Comunitară Iasi, Fundatia Comunitară Mures, Fundatia Comunitară Oradea, Fundația Comunitară Prahova, Fundația Comunitară Sibiu, Fundația Comunitară Timisoara, Fundatia Comunitară Tara Făgărasului, Fundatia Comunitară din Odorheiu Secuiesc, Fundația Comunitară Dâmbovița (until 2019)

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AVANA VACCINĂR

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#OameniCaMine: the Vaccination Caravan

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nmunity Foundations meeting

CODE FOR ROMANIA 2019 – 2023 | \$546,800

Asociația Code for Romania

Code for

Romania

Over 2,000 volunteers worldwide 5th local community in Sibiu GALANTOM 2019 – 2022 | \$115,000

Asociația Envision

 +20million lei raised through the Galantom peer-to-peer donations platform

e.

FDSC – INSTITUTIONAL SUPPORT AND RESEARCH INFRASTRUCTURE 2021 – 2022 | \$67,000

NEAL DAVIES

Silver Effle award for Galantom's "Sift your Birthday" campaign

Fundația pentru Dezvoltarea Societății Civile

ASHOKA INNOVATORS FOR THE PUBLIC 2016 – 2022 | \$730,000

Ashoka

Two new fellows: Iarina Taban and Eugen Vaida

MARKETING AND COMMUNICATION POLYCLINIC 2015 – 2022 | \$702,131

Fundația Friends for Friends, Fundația Comunitară Bacău, Fundația Comunitară București, Fundația Comunitară Brașov, Fundația Comunitară Cluj, Fundația Comunitară Galați, Fundația Comunitară lași, Fundația Comunitară Mureș, Fundația Comunitară Prahova, Fundația Comunitară Timișoara, Fundația Comunitară Țara Făgărașului, Fundația Comunitară Odorheiu Secuiesc

Fundația Friends for Friend has worked with 42 RAF grantees, including Food Hubs and developed for them 39 communication campaions

DOR

E esența DoR într-un newsletter matinal

WE ARE THE

ONES WE'VE

VAITING EO

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Medicii sunt în burnout. Ar trebui să vorbim despre asta

Personalul medical din prima linie e epuizat. Pandemia continuă, dar intervențiile actuale de sprijin psihologic dispar. O viitoare epidemie de burnout nu ar trebui să ne mire.

De Sorana Stânescu Bustrații de Nirera Drigoi 18 martie 2021

ste Concentra



JOURNALISM FOR RECONSTRUCTION AND RESILIENCE 2019 – 2022 | \$519,117

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Asociația Media DOR

This DoR article about the burnout of health care workers due to COVID-19 led to the creation of three support groups for doctors, in three different hospitals in Romania.

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A BETTER FUTURE IS BUILT ON HIGHER ASPIRATIONS

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By Andreea Roșca

Andreea Roșca

is a journalist, entrepreneur, co-author of the book Gamechangers, creator of the entrepreneurial thinking workshops Effectuation and host of The Vast and the Curious, a series of live interviews with founders of innovative companies.

This year, we invited Andreea to write a story of the evolution of RAF programs under the technology and innovation priority to illustrate how the programs belong to a complex structure, starting at the grassroot level and evolving all the way to university level. She interviewed several team members, grantees and stakeholders to map out the theory of change.

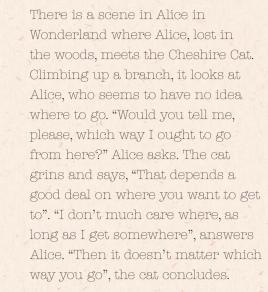


Illustration by John Tenniel for the first edition of "Alice in Wonderland"

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There are many reasons why we fail to get to where we want to go, especially when we fail to determine what the destination we aim for looks like, because of a strange default in imagination

or because we stumble over short deadlines and immediate reality. And to get to a reality that is different from the one we can foresee, the ability to imagine a different destination, an alternative future, is essential. We must, in other words, work back from the future towards the present, imagining a path from "what I want to see around me in seven years" to "what is around me today". Because the path we choose, especially when it comes to change, is good if it answers this question: Will it lead me to a desirable future?

When the Romanian-American Foundation (RAF) started working in technology and innovation, it began by spending months in strategic conversations with dozens of stakeholders: universities, companies, non-governmental organizations, and the public sector. Change does not stand up to reality without such an exercise in mapping reality, resources, problems, and opportunities.

It was a positively unattractive reality. While the technology sector has growth rates well above the growth in gross domestic product and the potential to create high value-added products, fewer and less well-trained people are choosing or could choose a career in the field. The number of students at technical universities has fallen by nearly half since the 1990s.

Each year, the number of graduates covers only half of the jobs available in the software industry. But it's more than that: to use its potential in an increasingly technology-driven world, Romania needs people with the ability to create high valueadded products. And this means that every technical university should allow its students, beyond an outstanding technical education, to experience and put into practice entrepreneurial thinking skills- product creation, business knowledge—things that enable them not only to be good

programmers but above all to think and act in market terms.

It also means that we need to find a way to help children—especially those with few opportunities break out of the trap of low grades, few achievements, and difficulty in gaining a good understanding of math and science.

It also means that we need to find a way to place strategic 'bets' on highimpact projects with the potential to multiply because resources are obviously limited.

If we could teach children and young people the love of solving essential problems and creating value-added solutions, we could change the reality we are starting from in a decade, maybe two.



The path we choose, especially when it comes to change, is good if it answers this question: *will it lead me to a desirable future*?

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SCHOOLS AND COMMUNITIES. KIDS WHO LOVE PROBLEMS

Intuitively, we might think that we choose a career when we choose a college, but our intuition would be wrong because, at that moment, we only get to choose from the options available to us, not from all the possible options. As we reach high school or college, a whole world of possibility has disappeared. In 2019, the TIMSS study (the international benchmark for assessing math and science skills in eighth grade) notes that 22% of Romanian students lack basic mathematical knowledge and skills, i.e., they cannot solve everyday problems using natural/ integer numbers and simple geometric figures. For science, overall scores are even lower.

One of the direct consequences is that aspirations for technical careers, which require knowledge of mathematics, physics, or other sciences, vanish very early in children's lives. "Often, the decision about 'do I like or dislike math' is actually made in fifth or sixth grade, when the transition is made from the concrete to the abstract, from simple math to more complicated concepts", says Suzana Dobre, Director of Education Programs at RAF.

A set of options for potentially innovative, value-added, rewarding career fields becomes less feasible beginning in fifth grade, not at the end of high school.

Why is this happening? One of the critical reasons is how mathematics and science are taught, sliding too much towards abstraction and rote learning. This kind of teaching has consequences beyond the chasm between children and the hard sciences—it does not develop children's ability to apply knowledge in real life and to understand and solve problems in the real world. A few years ago, an OECD paper noted the importance of creativity, innovation, and ingenuity in a knowledge-based

Științescu București

world. It also acknowledged what cognitive science tells us: that a child retains knowledge better and can transfer knowledge to other areas more quickly when learning how to use it in real-life social and practical contexts.

Often, the decision about 'do I like or dislike math' is actually made in fifth or sixth grade, when the transition is made from the concrete to the abstract, from simple math to more complicated concepts."

> Suppose we add to all this another reality of Romania, that of inequality. In that case, we have a slightly more complete picture: in 2018, the OECD measured the impact of socio-economic status on educational outcomes and found

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that, in Romania, almost 20% of the gaps in reading performance can be explained by the context in which children grow up, which is a lot. When children grow up in poverty, in isolated or complex social contexts, these circumstances rob them of a fifth of their chances.

"In rural areas, the number of children who don't get a grade 5 in Math and can't go to high school is increasing year after year", says Camelia Crișan, CEO of the Progress Foundation, an organization that develops, together with RAF, programs for children in rural areas. In 2020, this percentage was 50%.

So, where do you begin to solve this problem?

One approach, a version of the theory of change, is that if you can get more kids to love science and acquire solid academic skills early on so that they can apply what they learn in real life, you can increase the number of people who choose careers in technology and innovation, people who can solve real problems and create high value-added products.

"We decided to work in two directions", Suzana Dobre explains. "In schools, where children learn. And in communities". But the challenge of working in schools and building capacity in communities is far too broad. Therefore, you must make a strategic choice as to where you should use your limited resources to make the most significant impact.

As for schools, "if you look at international scores, our average is meager. We chose to go to schools in the middle, aiming to change how the average child learns and how the average teacher teaches", explains Suzana.

And here, the question thus becomes how to contribute to creating a better system. Not how you change teachers one by one, but where and how you invest in creating a system that leads to change in the way teachers teach. And the way children learn. If you look at international scores, our average is meager. We chose to go to schools in the middle, aiming to change how the average child learns and how the average teacher teaches."



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Gabriela Deliu, one of the teachers in Fizica Altfel program, with her students

WHY DOES THIS EGG FLOAT?

Eleven years ago, Fizica Altfel was RAF's first program in the pre-university science education system. A learning endeavor, both for the BAF team and for the Centre for Educational Evaluation and Analysis (CEAE), the partner that developed it.

Physics Otherwise promotes inquiry-based learning, a method developed and tested over several decades. When children learn through inquiry, their attention is not directed toward memorizing information but solving concrete

problems. Such as "Make an electric motor using just a battery, a magnet, and a wire". Or "Put two similar eggs in liquid. Explain why one floats and one sinks?"

An obvious result of this method is that students understand and retain the electric current magnetic effect principles much better, or any other theoretical concept. But there are other consequences, at least as necessary for childhood and adult life, in a world that values practical intelligence: more curiosity about the world around us, the ability to think critically, to solve nonstandard problems, to be creative, or to use knowledge in everyday life.

In 2011, 70 physics teachers entered a pilot program, where they learned and applied this new teaching method.

The inquiry-based learning theory was the basis of the new physics curriculum for secondary school and was then tested in 2012-2013 with remarkable results for children: performance improved by 18%.

The starting assumption was that curriculum reform would be an internally driven and supported process if the pilot program proved successful.

Piloting any program involving the Foundation is of strategic importance to RAF: a relatively small investment can prove whether or not the initial assumptions of the theory of change are valid. In addition, "the condition for approval of the pilot program is, beyond having a theory of change aligned with the RAF strategy, that it contains a realistic answer to key questions about scaling up: who could take

the program forward, what possible sources of funding exist", Suzana explains. This is not to say that initial answers always hold up in real life, but that route between present reality and a desirable future is not possible without them.

In the case of Fizica Altfel, the initial investment was \$200,000when you consider that it's about reforming the entire physics curriculum, 3,500 teachers, and a sustainable way to educate hundreds of thousands of children, it's an investment with a potentially tremendous impact. The plan to scale it up nationally assumed that if the pilot program proved to be a success, the Ministry of Education would take it over, access European funds to train all the teachers, and build the expertise needed to take the method forward into the system. That didn't happen. Although, in 2017, the Ministry approved the new physics curriculum for secondary school and introduced inquirybased learning in both physics and chemistry, the program was only partially taken up by the Ministry.

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Despite this, what started as a course has now turned into a community of practice: 2,600 physics teachers, more than half of the entire contingent, have taken these courses. The program has a platform, a methodological guide, evaluation tools, and an accredited course. In 2021, Gabriela Deliu, one of the teachers in the program, observed that "the method of investigation has irreversibly penetrated Romanian schools. The good practice of what started as the initiative of just a small group tends to generalize to the whole Romanian educational system, and to me, this looks extraordinary".

According to Cristian Hatu, president and founding member of CEAE, the community formed around the inquiry-based approach to teaching physics has a crucial role in supporting the program's most challenging part. "The attitude change is the hardest. We support them to interact to share best practices, student experiences, and mistakes in a constructive environment in the community. It's the most valuable thing that's happened in the last five years".

And speaking of leverage, this change, which has reached tens of thousands of children, was made possible with a total investment of nearly \$1.5 million from RAF over ten years, or about €550 per teacher. Imagine what would be possible with more resources.

IT TAKES A VILLAGE TO EDUCATE A CHILD

We say it takes a village to raise a child, and this applies to education too; opportunities to learn science and love technology don't begin and end at the school door. "Our goal is to have opportunities in as many communities as possible: science clubs, project fairs" says Suzana. In short, by 2026, RAF would like to see such opportunities in 1,000 of Romania's 8,000 localities, especially in rural areas and smaller towns, mainly dedicated to families who don't have access to existing programs. Students conducting an experiment during their Physics class Photo: Centru de Evaluare și Analize Educaționale





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One of the major barriers is related to the intervention model: especially in rural areas, it is costly to build a system that brings change to children. Or is it?

From 2009 to 2015, Camelia Crișan was part of the team that implemented the Bill and Melinda Gates Foundation's program to equip public libraries in Romania with computers and internet access. Nearly 2,300 libraries (out of 2,800 in Romania) and over 3,000 librarians were part of the program. "What if these libraries became centers where children in small towns and rural areas could learn to code and be introduced to technology in dedicated clubs? " she wondered. Since 2015, Camelia Crișan has been leading the Progress Foundation, a non-governmental organization that pilots local initiatives in education, inclusion, and community development, which she then scales up using public libraries as focal points for lifelong learning and centers for social innovation. In 2017, together with the RAF team, Progress created the pilot for a librarian-taught coding course in around 20 localities involving 700 children aged 10 to 14.

Code Kids is now in its third round of funding. It has evolved and transformed as RAF, Progress, and the Etic Association (the developer of the courses) have gained a better understanding of what works. Half of the project's \$1.2 million budget is funded by other partners. This is an element of sustainability, though, as Camelia says, "it's been challenging because we've had to get out of the mindset of doing projects according to funders' priorities and go out and convince them of our priorities".

The original one-year course has turned into two years—a one-year module of practical coding for real problems has been added.

"That's the most important thing", says Camelia. "Children find problems in the world around them and solve them with code". Once a year, in teams, they participate with their solutions in a national science and technology fair, Code Kids Fest.

What could you find at this fair? A sensor system that remotely turns the water tap in the greenhouse on and off, which was created by kids who had something better to do than make trips to the greenhouse. Or the clever hive of children in the village of Pietrari (Valcea), whose library has a coding club and 3D printers.

Code Kids is not yet at the stage where it has a crystallized model for scaling and long-term sustainability. Camelia still doesn't know how she will be able to manage the project when its complexity increases when the number of clubs goes from 100 to 300. Together with RAF, she is analyzing and testing options. Change is never linear or according to plan.



Children find problems in the world around them and solve them with code."

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AS IF YOU'RE TEACHING THE FUTURE TO CHILDREN

In 2012 and 2013, interesting things started to happen in the Romanian IT industry, such as large multinationals opening local offices, the development of a Romanian IT association, and the prospect for outstanding students to stay in the country and work in technology companies.

But, says Elena Coman, Program Director at Tech Soup Association, something was missing. Tech Soup has been working since 2013 on education programs for schools. In 2015, when it was becoming clear that the IT industry was becoming an opportunity for the economy and graduates, "the two worlds, education and industry, were not meeting". In other words, schools were not anchored in this possible future. What we need to build, Elena and the Tech Soup team told themselves, is the ability to think in terms of the final product; product development "forces you out of the mindset of writing

code and pushes you to learn other skills, like problem-solving, orientation towards meeting a customer need, collaboration, critical thinking".

While working directly with students is very rewarding, it often feels like you're always starting over with each generation. You can achieve a broader, more lasting impact over time by working with teachers. In 2016, Tech Soup and RAF tested a Bootcamp where 14 computer science teachers had an accelerated experience of learning and interacting with the industry. The possibility of a program that would motivate teachers to whet children's appetites for applied knowledge emerged.

"I had no expectations. We took notes and wanted to see what the teachers did with these experiences afterward and if they replicated them in school", Elena recalls.

The Teaching the Future program has been developed over six years in the same manner a technology product is developed: by creating hypotheses, testing them, observing Teaching the Future: computer science teachers meet industry representatives Photo: TechSoup



what happens, and deciding on the next steps. The essence of the program—to transfer product development skills to children through teachers—has not changed, but the way Teaching the Future supports teachers to do it is a process of continuous learning and adaptation: from the idea that you just need to connect with the industry to the revelation that you need to be giving teachers pedagogy skills, to the science behind product creation, to the values on which product development should be based. "Otherwise, totalitarian states are sometimes very good at technology", says Elena.

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Over the past two years, while the entire program moved exclusively online, Tech Soup understood one key thing about Teaching the Future: there is no "formula for success".

"We thought", Elena says, "that we would solve the problem if we found the right teaching methodology. But today, I know that there is more than one way to help teachers guide children in learning about product development. There are many ways, and we are now going with several initiatives in parallel".

Essentially, the theory of change is the same: before they go to college, whichever college it may be, kids know how to create a product that incorporates technology. But the path to that has changed and evolved: today, Tech Soup aspires to create "the most important platform for ICT and computer science teachers, a learning and professional development space with the resources they need".

For schools in small, single-industry towns, some

teachers in the Teach the Future program have worked small miracles: community-funded product labs, prizes in national robotics competitions, and accelerators in high schools. There are about 2,000 teachers on the platform working or having worked with nearly 20,000 kids — a remarkable result with an investment of less than \$100,000 annually. The biggest obstacle to teaching children how to create products? "Short-term thinking in the education system in general", Elena explains. "Teachers have no way to think about the future of the children they support because they are under pressure to think short-term, to focus on the next professional evaluation, the next merit grade. Nothing remarkable happens in a year".

Teachers have no way to think about the future of the children they support because they are under pressure to think short-term, to focus on the next professional evaluation, the next merit grade."

ALMOST ANYTHING WE CAN THINK OF

In December 2014, in a unique pilot project for Romania, four community foundations (Bucharest, Iași, Cluj, and Sibiu) said "yes" to RAF's idea to create a community fundraising program to finance small communitybased STEM education projects, Stiintescu. For most community foundations, Stiintescu was the first structured grantmaking exercise.

Today, 15 community foundations organize yearly community fundraising for the "Stiintescu Fund". The projects are as diverse as the communities in which they occur. In Tecuci, a group of children learns how to design the city of the future; in Bucharest, children visit sewage treatment plants and learn about water; in Sâmpetru, children grow herbs.

RAF supports the "Științescu Fund" with matching funds of \$10,000 annually in each community.

It might not seem like much, but the essence of Științescu is to plant

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seeds, to create a framework in which any initiative – whether it comes from a parent, a teacher, an engineer, an astronomer, a student, or a community lover – can be considered, tested and multiplied. "Parents get to work on projects alongside their children. Children discover science in a hands-on, experiential, sensory way by working together on projects. Some are rethinking their options and discovering passions that can change their future", says Ruxandra Sasu, Senior Program Officer at RAF.

Community foundations have so far funded almost 500 projects, benefiting 64,000 children. They have brought together from communities 4,000 people who have donated to local funds and nearly 450 companies. More than \$1.3 million has funded these "seed" applied science projects.



UNIVERSITIES. THE PATH FROM CODE TO PRODUCT

When we refer to "education adapted to the needs of the labor market", what are we really talking about? We could understand that we want better workers. It's important, but nowhere near as valuable a stake as this: innovative thinking and understanding the market and the product are key to successful careers, added value, and prosperity.

In 2021, Romania ranked 48th in the Global Innovation Index out of 132 countries globally. It's a position that hasn't changed much in 10 years. Among European countries, it ranks 31st out of 39. One of the big weaknesses, according to IGI scores, is the impeded collaboration between universities and industry. Another is the number of universities at the top of the rankings. Another is the relatively small number of people employed in jobs requiring sophisticated knowledge. By contrast, the number of new companies per thousand inhabitants puts us in a respectable 21st place even though there are far fewer technology-intensive companies than the EU average, according to the Digital Society and Economy Index (DESI 2021).

With strategic investment linked to entrepreneurial education in technical university centers, where technology is already taught, Romania would have more capacity to identify needs and solve problems through high value-added products. This theory of change, in a nutshell, is the basis of RAF



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strategy in university education, and, simply put, it brings the market into the school and connects the school with innovation that brings concrete value in the real world.

It's a long and complicated road. It started in 2015 when RAF brought industry, experts, and academia around the table to understand the problems and what could be done. It has continued with initiatives that have succeeded and scaled nationally, like Innovation Labs, and initiatives that haven't made it beyond the pilot project phase but have been seeds of learning for programs aimed at systemic change and repositioning universities in the ecosystem, like Fulbright-RAF grants.

Paul Baran runs RAF programs in universities and, after nearly seven years of experience, knows that this kind of change is a longterm endeavor. "We're at a time when we're seeing real change. In 15, maybe 20 years, we can look at major changes. The aspiration of the programs is the same, but the way they work is transforming as we move forward".

WE DON'T EVEN KNOW HOW FAR WE COULD GO

If you want to change something, you must start by understanding where you are in the first place. Someone has to provide a benchmark that creates an aspiration: "You are here; you could go so much farther if you do these things".

Universities in Romania had the opportunity to explore, for the first time, how innovative and entrepreneurial they are and what capacity and potential they have that would help them become even better. The assessment tool, which has created new aspirations, is HEInnovate, a methodology for universities developed by the OECD and the European Commission.

In the Entrepreneurial University program, developed by RAF together with Junior Achievement Romania (an organization with a



lot of experience in introducing entrepreneurship programs in educational institutions), more than 26 university centers from all over Romania brought together professors, students, experts, academic and faculty management who together went through the exercise of assessing impact, organizational capacity, digital and education skills, as well as support for entrepreneurship. "For the first time, this program has brought together universities, the business community, and the academic community to have an honest discussion about where each educational institution stands", says Paul.

Access to a strategic tool for assessing how a faculty is organized and operates to encourage entrepreneurship and

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innovation has effects beyond the assessment itself. For example, Ovidius University of Constanta announced in January 2021 the creation of an innovation center to act as a hub for collaboration between companies and academia.

BRIDGES FOR IDEAS TO TRAVEL BETWEEN WORLDS

To create change, apart from understanding where you are, you need a model to aspire to, a desirable reality to want to build. And to create sustainable change, the kind that happens from within, you need the will, faith, motivation, and enthusiasm of the people part of the system.

The Ain Center for

Entrepreneurship at the University of Rochester in the United States is a possible benchmark of what an entrepreneurship and innovation center at an academic institution could look like. It is a multidisciplinary center connected to the business environment, with an extensive network of experts, mentors, and support systems. It aims to turn ideas into companies that create value in all areas of society: from art to education, from business to healthcare.

Since 2016, the Fulbright-RAF Scholar Award program has awarded one academic semester scholarship for a customized program at the Ain Center for Entrepreneurship for more than 30 professors from technical universities in Romania. They are the ones who will be inspired and will then have the tools and knowledge to create, in the universities where they teach, the seeds of future entrepreneurial hubs. In addition, a network of alumni formed in the Association for Entrepreneurship Education can also support communication and joint or individual teacher initiatives.

"One of the most important decisions", says Paul, "was to invite the heads of the respective universities to visit the Ain Center for Entrepreneurship. When we designed the program, we didn't think how important this component would be in opening The Ain Center for Entrepreneurship at the University of Rochester in the United States is a possible benchmark of what an entrepreneurship and innovation center at an academic institution could look like.

up new perspectives and aspirations in universities".

Suppose today we find soft skills, design thinking, interdisciplinary collaboration, and cross-faculty or even cross-university — courses in technical faculties. In that case, it is probably to a large extent due to the scholarship program.

Lidia Alexa is a lecturer at the Gheorghe Asachi Technical University in Iasi. She is one of the professors in the 2018 Fulbright-RAF grant class and one of the 32 grantees. She describes the experience as follows: "It really took me out of my comfort zone

and made me discover new things about myself. I understood what an entrepreneurial system means and what role a university can play as a creator of context and opportunity". Two years ago, she took over the coordination of a crossuniversity project to introduce third-year entrepreneurship education courses in all faculties." What's happening here is major because, as far as I know, there is no such cross-faculty course in any university in Romania", Lidia explains. It's the first year of teaching the course, but the results are interesting; although

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it's optional, it's very well attended. "And I treat it like a minimumviable product (MVP) — I'm testing what I've learned about creating a good product", Lidia says.

She continues to collaborate with the University of Rochester as an evaluator in their business competitions or as a mentor for teams. If she were to describe what she's learned about how to create an entrepreneurship course, she'd say that "if, when designing the course, you focus it on student needs and empathy, almost anything can work. As a teacher, you're tempted to go into the course from a know-itall position. Here, I'm more of a process moderator".

Elena Ovreiu is also a Fulbright-RAF Fellow and the driving force behind another trans-disciplinary initiative of a different nature. Elena teaches eHealth, Biodesign, and Medical Device Software at the Bucharest Polytechnical University. She is preparing to launch BIOdyssey in the fall of 2022: a joint project for students from the Polytechnical Uni and the Faculty of Medicine consisting of an accelerator for innovation in healthcare with an integrated entrepreneurship course. Created in partnership with Israel's Technion University, the project brings together multidisciplinary teams to solve real problems in Romanian hospitals. Beyond the Technion's expertise, Elena wants to bring to BIOdyssey the expertise of investors from venture funds and accelerators she met during her fellowship in the United States. "Building bridges is essential", says Elena. "There is knowledge about how we can do innovation and improve hospitals. We need to find shortcuts, using existing methods and models and adapting them here"

A bridge, but of an entirely different nature, is the one that is built between ideas and the structures created to support them. The Association for Entrepreneurship Education is such a hub. Early Fulbright-RAF grantees created it to hold together and support alumni and other teachers building entrepreneurship programs. Today, it is led by Razvan Craciunescu. An alumnus himself and a lecturer at the Polytechnical Uni, he is the creator of Romania's first lab for Innovation in Entrepreneurship and Future Technologies. "The lab is a result of the scholarship; we organize summer classes to try to educate students in entrepreneurship," Răzvan says.

There is also another strategic function of the Association: with funding from RAF, it can award small grants to professors who have graduated from the scholarships to implement different ideas for courses, workshops, or experiences for students, provided they are based on entrepreneurship education. Or, it can partially fund initiatives such as BIOdyssey.



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THIS VAST LABORATORY OF IDEAS

Once a year, in five major university centers in Romania, students have the opportunity to take their ideas "out into the world" in the country's largest technology startup accelerator — Innovation Labs. Hundreds of multidisciplinary teams from 16 university centers sign up in Bucharest, Sibiu, Iasi, Cluj, and Timisoara to work with nearly 200 mentors and entrepreneurs on ideas that become products and companies that create value.

Innovation Labs started ten years ago at the Polytechnical University in Bucharest, following a conversation between two former university colleagues. Răzvan Rughiniş, today a professor, and Andrei Pitiş, one of the outstanding technological entrepreneurs, started with the question, "how do you get students to aspire to more than just becoming employees of a large, multinational technology company?"

In 2015, RAF put a challenge on the table — how can Innovation Labs be scaled up, and how can it be replicated in other centers? With this question, an operating principle of all RAF programs, that they must prove their ability to scale, met with the ambition and expertise of a project ready for the next level; Innovation Labs expanded to Cluj, Sibiu, and Timisoara. The following year, it reached Iasi. The program is much more than an accelerator. It builds what Băzvan calls "another horizon of imagination". It puts the possibility of an entrepreneurial path among valid career options. "We", says Razvan, "put the concept of a good-paying job and the opportunity to create impact through entrepreneurship in the same conversation about what a successful career is".

Collaboration between university centers is another guiding principle for RAF projects in universities. And the growth of Innovation Labs is, in part, due to I encouraged them to get involved in Innovation Labs. In fact, they were also the basis for expanding to other university centers."

this principle. "After the first year or two of Fulbright-RAF grants, I started organizing alumni meetings. I encouraged them to get involved in Innovation Labs. In fact, they were also the basis for expanding to other university centers". Also, from communication and collaboration between professors came what Paul calls "a major change" in Innovation Labs: organizing



Paul Baran, UPB Prorector Valentin Navrapescu, Professor Elena Ovreiu, and Roxana Vitan during a work visit at the University of Rochester.

competitions on areas of interest such as agritech, medtech, security, which brings students from very different majors together in multidisciplinary teams.

This 'cross-pollination,' which takes place over time, requires trust, patience, and measurements other than strictly numerical ones; this is the real stake of innovation and real-world problem-solving.

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This whole development is a learning process for RAF, its partners, and the program beneficiaries. It is an exercise to project into the future and build a different reality by going backward from that desirable future. Small, experimental, strategically placed grants bring ideas that take programs forward to life. If successful, they can be scaled up and scaled out. If unsuccessful, they can be transformed or seen as the price of learning. Because this is uncharted territory, for which no one has the perfect solution, the key is to have a coalition of partners who see and understand the reality and aspirations in the same way.

RAF's role in this architecture of change is not just to take the risk of putting the seed venture capital on the table. It is also to provide the comfort that the RAF will be there for the long term once a direction is chosen. But, perhaps most importantly, it is to create and facilitate a conversation. "We don't hold solutions", says Roxana Vitan, president of RAF. "We help everyone else find those solutions that are suitable. They may not be the best ones, but they are certainly the right ones because that is the way forward".

It's a consultative, entrepreneurial process that differs from other funders. Measurable results in numbers of beneficiaries, in financial figures — are important. But the ones that tell you about impact are often much less measurable but much more relevant: children coming back to mentor other children, teachers starting new initiatives, a change of mindset in a community, an entrepreneur changing people's lives. The impact is often what happens in five or ten years when people almost forget who initiated the change. But aspiring to change who creates value in an economy and how this value comes to life, being a facilitator and a witness to change is a more exciting stake than aspiring to take credit for that change.

We don't hold solutions. We help everyone else find those solutions that are suitable. They may not be the best ones, but they are certainly the right ones because that is the way forward".

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Universities equip students with the skills, knowledge, and networks needed to succeed in a tech-savvy market

Help prepare future professionals in science and technology

Making science more attractive for children

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FULBRIGHT-RAF SCHOLAR AWARD

- exposes Romanian professors to a U.S. university-based experience in developing and integrating innovation and entrepreneurship education.
- , designed to increase the capacity of Romanian professors and empower them to facilitate entrepreneurship education across the Romanian higher education system.
- 32 scholars
- ECOSYSTEM

FIZICA ALTFEL

• supports change in the way physics is taught in Romanian schools, from the formal and abstract model to investigation-based learning

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- 2,600 teachers • +40,000 students

· EXPERIMENTS

STIINTESCU FUND

- encourages innovative ideas that can make sciences more attractive for secondary education students and that can be applied with support from the community.
- +400 companies and organizations contributed to Științescu Funds locally

COMMUNITY



ENTREPRENEURIAL UNIVERSITY

provides dynamic universities with small grant opportunities to develop entrepreneurial education and innovation activities and events

ENTREPRENEURSHIP



UNIVERSITY LEADERSHIP PROGRAM

sows the seeds for university managers to drive innovation and lasting impact

LEADERSHIP

TEACHING THE FUTURE

- pilots an intervention aimed at supporting computer science teachers to adopt project-based teaching strategies for their class and to create active-learning environments in their schools
- 2,000 teachers
- +20,000 students

EDUCATION

INNOVATION LABS

+450 students

5 University centers

16 faculties nationwide

START-UPS

HARVARD

B

BABSON

exposes students interested in

technology and entrepreneurship

to the rigors of developing their

ideas for products and services

100 teachers

ASPIRE TREACHERS • embed elements of data

- science in Math teaching for grades 5-8.





- Assists children in rural areas and small towns to learn basic coding attending coding clubs activities in public libraries.
- 127 librarians

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- +1,500 children
- LIBRARIES

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Grants for programs under the Technology and Innovation priority

Grants for programs under the ĥĥĥ Civic Engagement priority

(EDU) Grants for education programs

RIORITY		ORGANIZATION	PROGRAM NAME	AGREEMENT AMOUNT (\$)	CONTRACTED 2021 (\$)	DISBURSED 2021 (\$)
E (EI	UDU	Asociața pentru Educație Antreprenorială	The Methodology of Innovation in Healthcare Program	20,000	20,000	19,000
E (E	DU	Asociația Calemis	Innovation Labs 2020 – Iași	22,475	-	-
E (E		Asociația Calemis	Innovation Labs 2021 – Consolidation Phase	24,000	24,000	23,000
׀ ׀֣֢֢֢֢֢֢֢֢֢		Asociația Code4Romania	Code for Romania	418,800	-	3,000
ÎÎÎÎ		Asociația Code4Romania	Donors Platform	5,604	-	-
^^		Asociația Code4Romania	Code for Romania	128,000	128,000	125,000
50		Asociația de Turism Retezat	Support Grant for Business Implementation of Casa Cânda Guesthouse	20,000	20,000	20,000
E (E	DU	Asociația Diaspora Locală	Romanian Science Festival	30,000	30,000	-
Ĩ		Asociația Envision	Galantom - Accelerate Development of Peer-to-peer Fundraising in Romania	115,000	30,000	33,000
ĨŴŴ		Asociația Expert Forum	Strengthening the Capacity of the NGO Sector in Romania to Comply with GDPR and AML Legislation	73,000	-	2,000
ÎÎÎ		Asociația Filmevent	Communication Campaign #OameniCaMine	200,000	200,000	200,000
		Asociația Ivan Patzaichin - Mila 23	Ecodestination in Danube Delta	25,000	25,000	24,500

PRIORITY		ORGANIZATION	PROGRAM NAME	AGREEMENT AMOUNT (\$)	CONTRACTED 2021 (\$)	DISBURSED 2021 (\$)
		Asociația Media DoR	Focus on Rural Development	432,417	100,000	132,902
ŶŶŶ		Asociația pentru Relații Comunitare	From Crisis to Resilience	45,000	-	1,000
ŶŶŶ		Asociația pentru Relații Comunitare	Support for Community Foundations	146,965	71,965	105,965
ΪĤĤ		Asociația Română de Dezbateri, Oratorie și Retorică	Debate Education Network 2.0	220,000	20,000	20,000
ĥĥĥ		Asociația Română de Dezbateri, Oratorie și Retorică	ARDOR Alumni Network	40,000	40,000	25,000
		Asociația Teach for Romania	Maturity Stage and Digitalization	280,000	130,000	109,000
	EDU	Asociația Teacher Lab	Aspire Teachers – DATASCILAB	34,000	34,000	20,000
	EDU	Asociația Tech Lounge	Innovation Labs – Consolidation Stage	409,955	102,985	120,285
	EDU	Asociația Techsoup Romania	Accelerate Your Computer Science Teaching – Year 1	370,000	120,000	120,000
	EDU	British Council	English for the Community	246,236	-	1,236
	EDU	Centrul de Evaluare și Analize Educaționale	Science Education Reform: Improving Scientific Literacy - Year 1	300,000	-	2,000
	EDU	Centrul de Evaluare și Analize Educaționale	Impact Study Design for Fizica Altfel Program	24,500	-	15,000

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PRIORITY	ORGANIZATION	PROGRAM NAME	AGREEMENT AMOUNT (\$)	CONTRACTED 2021 (\$)	DISBURSED 2021 (\$)	PRIORITY		ORGANIZATION	PROGRAM NAME	AGREEMENT AMOUNT (\$)	CONTRACTED 2021 (\$)	DISBURSED 2021 (\$)
EDU	Centrul de Evaluare și Analize Educaționale	Science Education Reform (Fizica Altfel) – Consolidating the use of Inquiry-Based	231,914	113,530	117,384	ŮŮŮ		Fundația Ashoka	Consolidating a Changemaking Romania	240,000	110,000	123,000
50	Centrul de Mediere și	Learning in teaching Physics Food Hub CMSC – Start-up	93,952	30,000	30,000	j.		Fundația Civitas pentru Societatea Civilă	Food Hub – Start-up Grant Year 1	95,403	30,000	30,000
	Securitate Comunitară Centrul pentru Jurnalism Independent	Grant - Year 1 Teaching Media Literacy - Phase II	355,900	119,900	74,600			Fundația Civitas pentru Societatea Civilă Cluj	Food Hub – Start-up Grant Year 1	411,573	65,000	65,000
÷	Centrul Român pentru Politici Europene	Research and Advocacy for Public Policies - Year 1	130,532	-	1,532		EDU	Fundația Civitas pentru Societatea Civilă Cluj	From Agricultural High-School to Becoming a Farmer	266,009		3,009
EDU	Centrul Român pentru Politici Europene	Agricultural High-Schools Program – Research and Advocacy for the Development of the Next Generation of	94,200	47,500	14,000			Fundația Civitas pentru Societatea Civilă Cluj	CoopNet 2.0 – Learning and Growing Together	199,970	-	26,620
ĥĥĥ	Centrul de Resurse pentru Participare Publică	Farmers in Romania CERE: Public Participation Awards Gala – Eleventh Edition	5,000	5,000	5,000	; <u>-</u> (EDU	Fundația Civitas pentru Societatea Civilă Cluj	Agricultural High Schools Program – Research and Advocacy for the Development of the Next Generation of Farmers in Romania	201,217	98,781	100,000
EDU)	Council on International Educational Exchange	Professor Development and Networking Program	1,490,820	170,000	170,000			Fundația Civitas pentru Societatea Civilă Cluj	Planning and Exploring Activities for Developing an Agricultural Consultancy	76,960	76,960	40,000
nnn	Federația Fundațiile Comunitare din România	FFCR Capacity Building	50,000	-	-	ĥĥĥ		Fundația Comunitară Bacău	System Reserve Fund Challenge Program	11,433	5,554	5,554
ŴŶŶ	Federația Fundațiile Comunitare din România	National Support Program for Community Foundations 2020–2022	125,000	70,000	69,000	ŮŮŮ		Fundația Comunitară Bacău	Capacity building of Bacau Community Foundation	50,000	25,000	15,000
ĥĥĥ	Federația Fundațiile Comunitare din	FFCR Capacity Building II	15,000	15,000	15,000	Νΰ Νη		Fundația Comunitară Banatul Montan	Capacity Building of Banatul Montan Community Foundation	29,000	29,000	13,000
ĥĥĥ	România Federația Fundațiile Comunitare din România	National Conference of Community Foundations in Romania – Fifth Edition, 2022	20,000	20,000	20,000	<u><u></u> <u> </u> <u> </u></u>	EDU	Fundația Comunitară Brașov	Brasov Științescu Fund - Third Edition	18,000	-	500
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PRIORITY	ORGANIZATION	PROGRAM NAME	AGREEMENT AMOUNT (\$)	CONTRACTED 2021 (\$)	DISBURSED 2021 (\$)	PRIORITY	ORGANIZATION	PROGRAM NAME	AGREEMENT AMOUNT (\$)	CONTRACTED 2021 (\$)	DISBURSED 2021 (\$)
<u> </u>	Fundația Comunitară Brașov	Capacity building of Brasov Community Foundation	50,000	-	25,000	^^	Fundația Comunitară Oradea	Reserve Fund Challenge Program	27,075	11,878	11,878
ហំពុំហំ	Fundația Comunitară Brașov	Reserve Fund Challenge Program	105,357	105,357	105,357		U Fundația Comunitară Prahova	Prahova Ştiințescu Fund - Second Edition	30,500	-	500
ហំពុំហំ	Fundația Comunitară București	Capacity Building of Bucharest Community Foundation	69,000	25,000	15,000	ÛÛÛ	Fundația Comunitară Prahova	Capacity Building of Prahova Community Foundation	50,000	25,000	15,000
ĥĥĥ	Fundația Comunitară Buzău	Capacity Building of Buzau Community Foundation	36,000	36,000	20,000	ពុំប៉ូប៉ូ	Fundația Comunitară din Odorheiu Secuiesc	Capacity Building for Odorheiu Secuiesc Community Foundation	50,000	25,000	25,000
ពុំពុំពុំ	Fundația Comunitară Cluj	Capacity Building of Cluj Community Foundation	50,000	25,000	25,000		Fundația Comunitară V Sibiu	Sibiu Științescu Fund – 3rd Edition	19,000		500
	Fundația Comunitară Galați	Galati Științescu Fund – Second Edition	16,500	-	500	ĥĥĥ	Fundația Comunitară Sibiu	Capacity Building of Sibiu Community Foundation	60,000	25,000	15,000
ហំពុំហំ	Fundația Comunitară Galați	Capacity Building of Galati Community Foundation	40,000		17,406	ពុំហុំហុំ	Fundația Comunitară Sibiu	Reserve Fund Challenge Program	37,818	37,818	37,818
<u> </u>	Fundația Comunitară Iași	Capacity building of lasi Community Foundation	50,000	25,000	15,000	ĥĥĥ	Fundația Comunitară Țara Făgărașului	Capacity Building of Țara Făgărașului Community Foundation	50,000	25,000	24,404
ĥĥĥ	Fundația Comunitară Iași	Reserve Fund Challenge Program	72,872	39,965	39,965		Fundația Comunitară	Reserve Fund Challenge			
ĥĥĥ	Fundația Comunitară idn Odorheiu Secuiesc	Reserve Fund Challenge Program	46,390	21,431	21,431	ĥĥĥ	Țara Făgărașului	Program	33,333	23,371	23,371
<u>n</u> nn	Fundația Comunitară	Capacity Building of Mures	50,000	25,000	15,000		 Fundația Comunitară Timișoara 	Timisoara Științescu Fund – Third Edition	15,385	-	500
10100	Mureș	Community Foundation	50,000	25,000	15,000	ĥĥĥ	Fundația Comunitară Timișoara	Capacity Building of Timisoara Community Foundation	50,000	-	25,000
ĥĥĥ	Fundația Comunitară Mureș	Reserve Fund Challenge Program	29,142	10,947	10,947	ů ů ů ů Ô Ô Ô	Fundația Comunitară	Capacity Building of Vâlcea	36,000	36,000	26.000
ĥĥĥ	Fundația Comunitară Oradea	Capacity Building of Oradea Community Foundation	50,000	25,000	25,000	101010	Vâlcea	Community Foundation	36,000	36,000	26,000
	Oracea	Community Foundation					Fundația Friends for Friends	Agricultural High Schools – Communication Campaign	17,500	-	500

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ĥĥĥ	Fund Frier		Marketing and Communication Polyclinic	340,520	172,520	105,000		EDU	Junior Achievement Romania	The Entrepreneurial University - Second Edition	260,000	-	3,000
	Fund	idația Noi Orizonturi	Green IMPACT	300,000	105,000	85,000	50	EDU	Junior Achievement Romania	Agricultural High-School Program – AgriBusiness in School	166,150	82,050	83,000
	Fund	dația OpenFields	Food Hub Start-up Grant – Year 1	295,400	30,000	30,000		EDU	Junior Achievement Romania	The Entrepreneurial University – Next Edition (3.0)	100,000	_	47,000
׀ ֣֢֢֢֢֢֢֢֢֢֢֢֢֢֢֢֢֢֢֢֢֢		idația pentru zvoltarea Societății ile	The Civic Innovation Fund – Closer to the Grassroots	866,401	-	691		EDU	Romanian-U.S. Fulbright Commission	Fulbright-RAF Scholar Award	111,200	111,200	111,200
ĥĥĥ		idația pentru zvoltarea Societății ile	Organizational Support Covid-19	50,000	-	1,000		EDU	Transylvania Institute of Technology	Innovation Labs 2021	19,675	19,675	14,000
ŴŴŴ		idația pentru zvoltarea Societății Ile	FDSC – Institutional Support and Research Infrastructure	67,000	67,000	65,000	ĥĥĥ	EDU	Universitatea din București	International Civic and Citizenship Education Survey 2022	40,000	-	-
50		idația pentru teneriat	Development of Ecotourism Destinations – Consolidation Stage	1,275,000	425,000	425,000		EDU	Universitatea din București	RAF Postdoctoral Fellowship in Science Education	40,000	-	19,000
E (EI	Fund	idația Progress	Coding for Kids in Libraries – CODE Kids	300,000	-	2,000		EDU	Universitatea din București	ICILS 2023 – International Computer and Information Literacy Study 2023	30,000	-	30,000
	Fund	idația Progress	CODE Kids – Program Your Future! – Year 1	238,000	238,000	110,000		EDU	World Vision Romania	Agricultural High–Schools – Hubs for the Development of Small and Medium Farms	268,475	-	1,475
ήĥĥ	Gerr	man Marshall Fund	Transatlantic Leadership Initiatives	75,000	-	-		EDU	World Vision Romania	Agricultural High-Schools Program–Proud to Be Farmer	189,600	90,800	90,000
	וטח	itutul Intercultural ișoara	Project Citizen – Year 1	400,000	-	36,000				GRAND TOTAL	15,341,133	4,114,390	3,917,334
	Insti Timi	itutul Intercultural ișoara	Project Citizen – Year 2	50,000	50,000	30,000							
	001	ior Achievement	Agricultural High-School Program – AgriBusiness in School – Year 3	250,000	_	1,000							
66	9 9	668.	66666	6 8	6 6 6	6 6 6	66	•	8 8 8 8 8	55566	99	999	6 6
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PROGRAM-RELATED INVESTMENTS (PRIS)

Program Related Investments are soft loans and repayable grants to support the cash flow or investment of qualified Romanian organizations that have charitable purposes aligned with RAF's mission. RAF developed the PRI mechanism in order complement the other mechanisms used by the organization to achieve programmatic results. RAF also uses PRIs to expand its impact. The capital used in PRIs is repaid, meaning that the invested funds are recycled into new charitable endeavors.

RAF is the first foundation in Romania to offer this financial instrument.

BORROWER	PURPOSE	APPROVED (\$)	DISBURSED (\$)	OUTSTANDING (\$)
PRI to a Bank for Student Loans	Guarantee and Cash Collateral	77,000	77,000	16,500
Asociația Media DoR	Working capital	50,000	50,000	0
Fundația Civitas pentru Societatea Civilă	Headquarters acquisition	105,600	105,600	0
Fundația pentru Dezvoltarea Societății Civile	Working capital	200,000	200,000	75,000
"Roade si merinde" Local Hub Iași	Bridge Loan For EU-funded Project	40,000	40,000	40,000
Fundatia "Centrul de Mediere si Securitate Comunitara"	Bridge Loan For EU-funded Project	40,000	40,000	40,000
Asociația de Turism Retezat	Loan for acquisition of pension house	195,000	195,000	195,000
TOTAL PRI		512,600	512,600	171,500

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CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2021 AND 2020

Romanian-American Foundation is audited by KPMG Audit SRL.

For the full audit report, including notes, please visit https://www.rafonline.org/en/who-we-are/annual-reports/

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ASSETS	DECEMBER 31, 2021 (\$)	DECEMBER 31, 2020 (\$)
Marketable Investments, at fair value (Note 3 and Note 8):		
Mutual Funds – Equity	122,965,420	88,061,516
Mutual Funds – Fixed Income	36,016,828	48,717,546
Mutual Funds – Other	16,982,397	22,901,852
Non-marketable investments, at fair value (Note 8)	-	2,231,624
Cash and cash equivalents (Note 3)	2,363,003	6,915,198
Cash restricted in bank deposits as collateral for student loans guarantee (Note 3)	-	16,500
Program related investments, committed (Note 3 and Note 9)	215,000	155,000
Prepaid expenses and other assets	7,092	2,885
Fixed Assets, net (Note 11)	3,287,353	3,377,029
TOTAL ASSETS	181,837,093	172,379,150
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	147,347	138,922
Program related investments, payable (Note 3 and note 9)	-	-
Grants payable (Note 3 and Note 9)	1,410,662	1,224,162
TOTAL LIABILITIES	1,558,009	1,363,084
NET ASSETS (Note 5)		
NET ASSETS WITHOUT DONOR RESTRICTIONS		
Board Designated Endowment Fund (Note 6)	175,964,647	166,928,910
Fixed Assets, Net (Note 11)	3,287,353	3,377,029
Undesignated (Note 5)	1,027,084	710,128
TOTAL NET ASSETS WITHOUT DONOR RESTRICTIONS	180,279,084	171,016,066
TOTAL LIABILITIES AND NET ASSETS	181,837,093	172,379,150

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CHANGES IN NET ASSETS	YEAR ENDED DECEMBER 31, 2021 (\$)	YEAR ENDED DECEMBER 31, 2021 (\$)	YEAR ENDED DECEMBER 31, 2021 (\$)
	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
INCOME			
Realized gain on sale of non-marketable investments (Note 8)	(1,345,098)	-	(1,345,098)
Interest and dividend income, net (Note 8)	17,968,424	-	17,968,424
TOTAL INCOME	16,623,326	-	16,623,326
EXPENSES			
Employee compensation and benefits	633,639	-	633,639
Occupancy expenses	166,960	-	166,960
Professional services	293,432	-	293,432
Trustees' expenses	563	-	563
Administrative and other	162,978	-	162,978
Depreciation and amortization	115,646	-	115,646
TOTAL OPERATING EXPENSES (NOTE 10)	1,373,218	-	1,373,218
GRANTS AWARDED TO OTHER ORGANIZATIONS (NOTE 9)	4,095,726	-	4,095,726
INCOME IN EXCESS OF GRANTS AWARDED AND OPERATING EXPENSES	11,154,382	-	11,154,382
Net realized gain on marketable investments (Note 8)	10,506,260	-	10,506,260
Net unrealized gain/(loss) on marketable investments (Note 8)	(12,224,623)	-	(12,224,623)
Net currency remeasurement (losses)/gains (Note 3 and Note 8)	(173,001)	-	(173,001
INCREASE IN NET ASSETS	9,263,018	-	9,263,018
NET ASSETS, BEGINNING OF YEAR	171,016,066	-	171,016,066
NET ASSETS, END OF THE YEAR	180,279,084	-	180,279,084

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CHANGES IN NET ASSETS	YEAR ENDED DECEMBER 31, 2020 (\$)	YEAR ENDED DECEMBER 31, 2020 (\$)	YEAR ENDED DECEMBER 31, 2020 (\$)
	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
INCOME			
Realized gain on sale of non-marketable investments (Note 8)	476,490	-	476,490
Interest and dividend income, net (Note 8)	3,839,657	-	3,839,657
TOTAL INCOME	4,316,147	-	4,316,147
EXPENSES			
Employee compensation and benefits	647,299	-	647,299
Occupancy expenses	165,328	-	165,328
Professional services	301,348	-	301,348
Trustees' expenses	38,916	-	38,916
Administrative and other	152,754	-	152,754
Depreciation and amortization	101,196	-	101,196
TOTAL OPERATING EXPENSES (NOTE 10)	1,406,842	-	1,406,842
GRANTS AWARDED TO OTHER ORGANIZATIONS (NOTE 9)	3,785,709	-	3,785,709
INCOME IN EXCESS OF GRANTS AWARDED AND OPERATING EXPENSES	(876,403)	-	(876,403)
	0.504.500		0.504.500
Net realized gain on marketable investments (Note 8)	2,584,560	-	2,584,560
Net unrealized gain on marketable investments (Note 8) Net unrealized gain on non-marketable investments (Note 8)	10,869,043 2,231,624	-	10,869,043 2,231,624
Net currency remeasurement (losses)/gains (Note 3 and Note 8)	91,556	-	2,231,024
INCREASE IN NET ASSETS	14,900,380	-	14,900,380
NET ASSETS, BEGINNING OF YEAR	156,115,686	-	156,115,686
NET ASSETS, END OF THE YEAR	171,016,066		171,016,066

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CASH FLOWS FROM OPERATING ACTIVITIES	YEAR ENDED DECEMBER 31, 2021 (\$)	YEAR ENDED DECEMBER 31, 2020 (\$)
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	9,263,018	14,900,380
ADJUSTMENTS TO RECONCILE CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS TO NET CASH USED BY OPERATING ACTIVITIES		
Net realized (gain)/loss on marketable investments	(10,506,260)	(2,584,560)
Net realized (gain)/loss on sales of non-marketable investments	1,345,098	(476,490)
Net unrealized (gain)/loss on marketable investments	12,224,623	(10,869,043)
Net unrealized (gain)/loss on non-marketable investments	-	(2,231,624)
Net unrealized FX (gain)/loss on non-marketable investments	-	(52,804)
Depreciation and amortization	115,646	101,196
Decrease/(Increase) in cash collateral guarantees	16,500	-
Decrease/(Increase) in program related investments, assets	(60,000)	93,449
Increase /(Decrease) in program related investments, payables	-	(50,000)
Increase/(Decrease) in grants payable	186,500	(243,983)
Decrease/(Increase) in prepaid expenses	(4,207)	227,174
Increase/(Decrease) in accounts payable and accrued expenses	8,424	26,188
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	12,589,342	(1,160,117)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sales of marketable investments	170,983,729	38,070,350
Proceeds from sales of non-marketable investments	886,526	1,141,064
Cost of marketable investments purchased	(188,985,822)	(38,299,779)
Cost of fixed assets	(25,970)	(150,026)
Net cash provided by investing activities	(17,141,537)	761,609
Net decrease in cash and cash equivalents	(4,552,195)	(398,508)
Cash and cash equivalents, beginning of year	6,915,198	7,313,706
Cash and cash equivalents, end of year	2,363,003	6,915,198

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Asociația Teach for Romania

Asociația Tech Lounge

Asociația TechSoup România

Asociația The Teachers Lab

Babson College

British Council

Centrul de Evaluare și Analize Educaționale

Centrul de Resurse în Comunicare

Centrul pentru Jurnalism Independent

Council on International Educational Exchange

Federația Fundațiile Comunitare din România

Fundația Ashoka

Fundația Centrul de Mediere și Securitate Comunitară

Fundația Centrul de Resurse pentru Participare Publică

Fundația Civitas pentru Societatea Civilă

Fundația Civitas pentru Societatea Civilă -Filiala Cluj Napoca

Fundația Comunitară Bacău

Fundația Comunitară Banatul Montan

Fundația Comunitară Brașov

Fundația Comunitară București

Fundația Comunitară Buzău

Fundația Comunitară Cluj

Fundația Comunitară din Odorheiu Secuiesc

Fundația Comunitară Galați Fundația Comunitară Iași Fundația Comunitară Mureș Fundația Comunitară Oradea Fundația Comunitară Prahova Fundația Comunitară Sibiu Fundația Comunitară Timișoara Fundația Comunitară Vâlcea Fundația Comunitară Țara Făgărașului Fundația Friends for Friends Fundația Noi Orizonturi Fundația OpenFields Fundația pentru Dezvoltarea Societății Civile Fundația pentru Parteneriat Fundația Progress German Marshall Fund Institutul Intercultural Timișoara Junior Achievement România Romanian-U.S. Fulbright Commission Transylvania Institute of Technology Universitatea din București World Vision Romania

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STORY

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