



UAB „Tezaurus auditas“

THE SPONSORSHIP FUND
VILNIUS UNIVERSITY FOUNDATION
FINANCIAL STATEMENTS FOR THE YEAR ENDED ON
31 DECEMBER, 2021

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INDEPENDENT AUDITOR'S REPORT

FOR SHAREHOLDER OF THE SPONSORSHIP FUND VILNIUS UNIVERSITY FOUNDATION

Conclusion on the audit of financial statements

Opinion

We have audited the financial statements of the sponsorship fund Vilnius University foundation (the Fund), the statement of financial position as at December 31, 2021, and the performance report, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund as at December 31, 2021, and the performance report of the year ended on that date in accordance with the rules for the preparation and submission of accounting and financial statements of non-profit legal entities with limited civil liability and the assessment of assets and services received free of charge by political campaign participants.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) together with the requirements of the Law on Audit of Financial Statements of the Republic of Lithuania that are relevant to audit in the Republic of Lithuania, and we have fulfilled our other ethical responsibilities in accordance with the Law on Audit of Financial Statements of the Republic of Lithuania and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities for the financial statements of the Management and those charged with management

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Business Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

The auditor's responsibility for the audit of financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We shall communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Auditor Miglė Kvedaraitė
6 May, 2022, Vilnius
Auditors certification No. 000646

UAB „Tezaurus auditas“
Audit company's certification No. 001211

FINANCIAL STATUS STATEMENT
31 DECEMBER 2021

ASSETS		COMMENT NO.	31-12-2021 EUR	31-12-2020 EUR
A.	LONG-TERM ASSETS		2 477 236	1 737 785
I.	INTANGIBLE ASSETS			
II.	TANGIBLE ASSETS			
III.	FINANCIAL ASSETS	1	2 477 236	1 737 785
IV.	OTHER LONG-TERM ASSETS			
B.	SHORT-TERM ASSETS		827 088	996 174
I.	STOCK	2	187 473	
II.	RECEIVABLES WITHIN ONE YEAR	3	1 265	130 396
III.	OTHER SHORT-TERM ASSETS			
IV.	MONEYS AND EQUIVALENTS	4	638 350	865 778
	TOTAL ASSETS:		3 304 324	2 733 959
OWN CAPITAL AND LIABILITIES		COMMENT NO.	31-12-2021 EUR	31-12-2020 EUR
C.	OWN CAPITAL	5	2 949 194	2 491 371
I.	SHAREHOLDER CAPITAL		3	3
II.	RESERVES			
III.	ENDOWMENT CAPITAL		2 492 057	2 344 197
IV.	ACCRUED OPERATING RESULTS		457 134	147 171
D.	FUNDING SUMS	6	249 639	232 803
E.	PAYABLES AND LIABILITIES	7	105 491	9 785
I.	LONG-TERM LIABILITIES			
II.	SHORT-TERM LIABILITIES		105 491	9 785
	TOTAL OWN CAPITAL, FUNDING SUMS AND LIABILITIES		3 304 324	2 733 959

Director _____

Justinas Noreika

Person responsible for accounting
 Director of Finance United, UAB _____

Sigitas Ertmanas

**OPERATING RESULT STATEMENT
FOR THE YEAR ENDED ON 31 DECEMBER, 2021**

CLAUSE	COMMENT NO.	01-01-2021 to 31-12-2021 EUR	01-01-2020 to 31-12-2020 EUR
I. REVENUE	8	464 838	309 514
1. REVENUE FROM SALES			
2. REVENUE FROM FUNDING		110 436	202 304
3. OTHER REVENUE		354 402	107 210
II. COSTS	9	151 125	204 323
1. COST-PRICE FOR GOODS AND SERVICES AND OTHER SALES COSTS			
2. OPERATING COSTS		151 054	202 325
3. OTHER COSTS		71	1 998
III. OPERATING RESULT BEFORE TAXATION		313 713	105 191
IV. PROFIT TAX	10		
V. NET OPERATING RESULT		313 713	105 191

Director _____

Justinas Noreika

Person responsible for accounting
Director of Finance United, UAB _____

Sigitas Ertmanas

THE SPONSORSHIP FUND VILNIUS UNIVERSITY FOUNDATION

Universiteto Str. 3, Vilnius, 304222713, date of preparing the Financial Statements: 25 March, 2022

EXPLANATORY NOTE

FOR THE YEAR ENDED ON 31 DECEMBER, 2021

1. GENERAL

The Sponsorship fund Vilnius University Foundation (hereinafter referred to as the Foundation) was registered with the State Enterprise Centre of Registers on 6 April, 2016.

The address of the Foundation: Universiteto Str. 3, Vilnius, the Republic of Lithuania.

The activities of the Foundation: Formation and management of the endowment capital; usage of the revenue from investments for promotion and sponsorship of Vilnius University and the projects related to the University. The return on the Foundation activities is used to support study programmes of Vilnius University, to finance placements for the proactive, challenge-oriented and creative students and to initiate advance research and other projects that create added value.

The mission of the Foundation: To ensure the competitiveness of Vilnius University as a national centre of science and culture in the world using historical experience, current ambitions and future prospects. Vilnius University Foundation brings together the members of society willing to contribute to the strengthening of the sustainable competitiveness of Vilnius University in the global world. It is a modern platform where business ideas and initiatives are taking on new forms through joint efforts and turning into significant changes for Vilnius University and Lithuanian higher education.

The endowment capital: The endowment capital of EUR 1,000,000 was formed on 25 May, 2017. Another EUR 300,000 were added to the endowment capital within the year 2017. Another EUR 210,000 were added to the endowment capital in the year 2018, EUR 400,000 in the year 2019, EUR 370,000 in the year 2020, and EUR 152,922 in the year 2021. The total amount of the endowment capital on 31 December, 2021 was EUR 2,498,155.

The incorporators of the Foundation are as follow:

- Alvydas Zabolis;
- Ekspla, UAB, Company Reg. No. 12706497;
- Light conversion, UAB, Company Reg. No. 222598890.

The shareholders of the Foundation are as follow:

- Alvydas Zabolis;
- Ekspla, UAB, Company Reg. No. 12706497;
- Light conversion, UAB, Company Reg. No. 222598890;
- Nerijus Numa;
- Akola ApS, Company Reg. No. 25174879;
- Grudaine, UAB, Company Reg. No. 35316297;
- Alma Littera, UAB, Company Reg. No. 120029537 (they transferred their shareholder rights to Mr Arvydas Andrijauskas on 26-01-2021).

The management of the Foundation:

The management bodies of the Foundation are the General Shareholder Meeting, the Management Board and Director. The Foundation also has got its Board of Patrons and the Internal Control Committee.

The members of the Management Board are as follow:

- Alius Jakubelis;
- Mindaugas Mazeikis;
- Konstantinas Pileckas;
- Sarunas Barauskas.

Director of the Foundation is:

- Justinas Noreika.

The Foundation did not have any employees in the year 2021.

2. ACCOUNTING POLICY

The set of the Financial Statements of the Sponsorship Fund Vilnius University Foundation was prepared following the requirements of the Order No. 1K-372 of the Minister of Finance of the Republic of Lithuania as of 22 November, 2004 "On the approval of the rules for the compilation and submission of

accounting and financial statements of non-profit-making legal entities with limited civil liability and the approval of the rules for the assessment of property and services received free of charge by participants of political campaigns" and other legal acts regulating financial accounting of the Republic of Lithuania.

The Financial Statements have been drawn up in accordance with the principle of business continuity, assuming that the Foundation will continue its activities in the future.

The Financial Statements have been drawn up on the basis of the sample balance-sheet and operating result statement forms indicated in the Order No. 1K-372 of the Minister of Finance of the Republic of Lithuania as of 22 November, 2004 "On the approval of the rules for the compilation and submission of accounting and financial statements of non-profit-making legal entities with limited civil liability and the approval of the rules for the assessment of property and services received free of charge by participants of political campaigns".

The financial year of the Foundation coincides with the calendar year.

All amounts in the Financial Statements of the Foundation are presented in Euros, which is the national currency of the Republic of Lithuania. The transactions involving foreign currencies shall be presented in Euros at the exchange rate applicable on the day of each particular transaction.

Balance sheet

Long-term intangible and tangible assets

Intangible assets include the non-monetary assets which do not have the tangible form at the disposal of the Foundation. An intangible asset is accounted for at the cost price of acquisition (production) and is shown at the residual value (the cost price of acquisition minus the accumulated amortization) in the balance sheet.

Tangible fixed assets include the assets which provide economic benefits to the Foundation for more than one year and the cost price of acquisition (production) of which is not less than EUR 500. Tangible fixed assets are accounted for at the cost price of acquisition (production) and are shown at the residual value (the cost price of the acquisition minus the amount of depreciation accumulated over its useful life) in the balance sheet. The directly proportional (linear) method is used for the calculation of depreciation. Depreciation starts to be calculated from the month following the month after the property is put into operation. The amount of depreciation is recognised as operating costs for each reference period in which they were incurred.

Financial assets

Financial assets are included in the accounting at the cost price of their acquisition. Acquired securities are recorded at the cost price of their acquisition, which consists of the amount paid or payable for the securities and other costs of acquiring securities. Financial assets are divided into long-term and short-term financial assets in the balance sheet. Where investments and securities do not involve a transfer within one year, such financial assets shall be classified as long-term financial assets.

Amounts receivable after one year: funding to be received from sponsors on the basis of the signed sponsorship agreements.

The result of the disposal of investments shall be accounted for in the reference period in which the asset was transferred. The result of the disposal of investments is attributed to either other income (if the investment is transferred profitably) or to other costs (if the investment is transferred at a loss) in the operating results statement.

Short-term assets

Short-term assets include stock, advances paid, value of contract work, biological assets, receivables within a year, short-term investments and short-term deposit accounts, and moneys and their equivalents.

Own capital

Own capital of the Foundation consists of capital, endowment capital, operating result and other reserves.

In accordance with the procedure established by legal acts, capital is equal to the value of the contributions of the founders (owners, shareholders and members). The amount of cash contributions and the procedure for determining the value of non-cash contributions are determined by the legal acts regulating activities of the Foundation, the instruments of incorporation and the Articles of Association of the Foundation.

Endowment capital is the funds transferred to it by the Foundation and separated from other assets for an indefinite period of time, the investment revenue of which is used by the Foundation for the purpose of achieving the public benefit objectives set out in its statutes. The Foundation is guided by the principles of endowment capital unbundling, efficiency, inviolability of capital, public benefit and transparency of activities.

Reserve is temporary (targeted) restriction on the use of profits for the purposes set by the owners. The reserve may be formed in accordance with the procedure established by the Articles of Association of the Foundation. When forming a reserve, a decrease in the operating result and an increase in the reserve are recorded in accounting. After withdrawal of the used or unused reserves, an increase in the operating result and a decrease in the corresponding reserve are recorded in the accounting.

Operating result is profit gained or loss incurred by an economic entity. Operating result of the reporting period and the operating results of previous periods are shown separately in the balance sheet. When preparing the Financial Statements, operating result of the previous year was attributed to the operating result of the previous year.

Funding

The means of funding the Foundation are targeted contributions, grants and other funding.

A grant is the support received in the form of long-term assets. Grants are recorded upon receipt of the long-term assets free of charge or purchased from the money allocated to the programme for acquisition of such assets.

A grant is recognised and displayed on the balance sheet when it meets the following characteristics:

- the purpose of using the received property corresponds to the goals set out in the Articles of Association of the Foundation;
- the Foundation receives long-term assets free of charge in the form of support or acquires them from the money allocated to the programme/support for acquisition of such assets;

The accounting of the grant is organized following the principle of accruals.

A grant is recognised as used when the assets received and acquired free of charge from the targeted funding are depreciated. The balance sheet shows the unused portion of the grant. The Foundation collects information by grantees and groups of assets received.

Targeted contributions include support from the state or municipal budgets, European Union, Lithuanian and foreign support funds, legal entities and natural persons meant for the implementation of the strictly defined goals.

Targeted contributions are recognised and shown in accounting if they meet the following characteristics:

- the beneficiary, in accordance with the nature of the activities provided for in its statutes, fulfils the conditions for granting support;
- there are documented decisions and other evidence that contributions will be received.

If there are documented decisions and other evidence that the targeted contributions will be received, they are recorded in the accounting as receivable ones. If the targeted contributions do not meet the recognition criteria, they shall be recorded in the accounting as targeted contributions received after their actual receipt. Targeted contributions are received sponsorship for the implementation of the goals set out in the costs estimate, targeted contributions for repairs and renovations and support for organization of an event.

Targeted contributions are recognised as having been used to the extent that the costs incurred have been recognised as reimbursed. After the use of funds from targeted contributions for the purchase of long-term assets, only the funding clause changes: the grant increases and the targeted funding decreases.

Support received with or without an indication of its objective shall be recognised as having been used in the same way as the targeted contributions.

Liabilities

In the financial statements, liabilities are divided into two groups:

- payables after one year and long-term liabilities;
- payables within one year and short-term liabilities.

Long-term liabilities are the ones that the Foundation will have to fulfil over a period of more than one year from the date of drawing up the balance sheet. Long-term liabilities include debts and obligations to suppliers, credit institutions, state and municipal institutions and other legal entities and natural persons. Long-term liabilities also include short-term loans if their repayment term is extended or a refinancing agreement has been concluded for a period of more than one year.

Short-term liabilities are the ones that an economic entity will have to fulfil within one year from the date of drawing up the balance sheet. Short-term liabilities include the indebtedness of an economic entity and its obligations to suppliers, credit institutions, state and municipal institutions and other legal entities and natural persons. Short-term liabilities also include the share of long-term indebtedness and liabilities that will have to be paid (fulfilled) within one year.

Taxes

Taxes are calculated and declared in the accounting of the Foundation, and tax liability is formed without violating the requirements of the laws and other regulatory legal acts.

Operating result statement

Revenue

Revenue is recognized by the Foundation according to the principle of accruals and is recorded in the accounting as soon as it is earned, regardless of the moment of receipt of money.

Revenue is recognised when the Foundation is likely to receive the economic benefits associated with the transaction.

The main part of the revenue is the use of targeted contributions, sponsorship, investment activities.

Costs

Costs are recognised by the Foundation in accordance with the principles of accruals and comparison in the reporting period when the revenue related to them is earned, regardless of the time of spending the money. Costs are estimated at their real value. Operating costs for the reporting period include sponsorship and charity provided during the period.

General and administrative costs are the part of the operating costs of the reporting period related to the activities of the Foundation that allows revenue for the reporting period to be earned. General and administrative expenses are recognised and recorded in accounting and presented in the financial statements for the same reference period as they were incurred.

3. COMMENTS TO THE EXPLANATORY NOTE

3.1. Financial assets

Indices	Acquisition price 31-12-2021	Real value 31-12-2021	Acquisition price 31-12-2020	Real value 31-12-2020
European shares	486 937	614 289	436 829	456 553
Global shares	421 119	670 386	321 120	421 963
High-yield bonds	100 000	102 850	151 593	153 548
Investment grade corporate bonds	101 570	102 510	307 771	309 226
Euro-area government bonds	180 367	180 198	180 367	180 093
Alternative investments	753 628	807 003	218 944	216 402
TOTAL:	2 043 621	2 477 236	1 616 624	1 737 785

On the date of drawing up the Financial Statements, management of the Foundation plans to hold the securities until their maturity date, and, in the absence of a clearly defined term, they are intended to be maintained for more than a year.

Fixed-rate and maturity securities are evaluated at amortised cost, while other securities are evaluated at their real value on the basis of market price.

3.2. Stock

Clause	31-12-2021	31-12-2020
Values to be transferred for the purposes of sponsorship (Z. Brzezinski auditorium)	167 026	
Values to be transferred for the purposes of sponsorship (Physics Olympiad)	20 447	
TOTAL:	187 473	0

3.3. Receivables within one year

Clause	31-12-2021	31-12-2020
Other receivables	312	
Prepayments to suppliers	854	130 251
Costs of future periods	99	145
TOTAL:	1 265	130 396

The advance of EUR 124,251 was paid to the supplier Audrius medzio studija, UAB for the renovation works of Z. Brzezinski auditorium and the advance of EUR 6,000 was paid to A. Trimonis Bureau of Architects for the design works of Z. Brzezinski auditorium in 2020.

The installation work of Z. Brzezinski auditorium was finished in 2021; however, at the end of the reporting period, they were not yet transferred to the beneficiary (Vilnius University).

3.4. Moneys and equivalents

Clause	31-12-2021	31-12-2020
Moneys in the bank	638 350	865 778
Moneys in the cash-desk		
TOTAL:	638 350	865 778

3.5. Own capital

Clause	31-12-2021	31-12-2020
Endowment capital (from shareholders)	2 070 000	2 070 000
<i>Alvydas Zabolis</i>	<i>300 000</i>	<i>300 000</i>
<i>Nerijus Numa</i>	<i>300 000</i>	<i>300 000</i>
<i>Ekspla, UAB</i>	<i>300 000</i>	<i>300 000</i>
<i>Light conversion, UAB</i>	<i>300 000</i>	<i>300 000</i>
<i>Alma littera, UAB (Arvydas Andrijauskas since 26-01-2021)</i>	<i>300 000</i>	<i>300 000</i>
<i>Akola ApS</i>	<i>300 000</i>	<i>300 000</i>
<i>Grudaine, UAB</i>	<i>270 000</i>	<i>270 000</i>
Endowment capital (other funds received from other legal entities)	376 750	250 500
<i>Rieke, UAB</i>	<i>1 000</i>	<i>1 000</i>
<i>A. Guoga Sponsorship Foundation</i>	<i>200 000</i>	<i>200 000</i>
<i>Moore Mackonis, UAB</i>	<i>4 000</i>	<i>2 000</i>
<i>Strategic Staffing Solutions International, UAB</i>	<i>66 250</i>	<i>47 500</i>
<i>VENTO NUOVO, UAB</i>	<i>500</i>	
<i>ED Invest, UAB</i>	<i>100 000</i>	
<i>Berlin Chemie Menarini Baltic, UAB</i>	<i>5 000</i>	
Endowment capital (other funds received from natural persons)	45 307	23 697
Shareholder contributions	3	3
<i>Alma littera, UAB</i>	<i>1</i>	<i>1</i>
<i>Akola ApS</i>	<i>1</i>	<i>1</i>
<i>Grudaine, UAB</i>	<i>1</i>	<i>1</i>
Operating result for the reporting period	313 713	105 191
Operating result for the previous year	143 421	41 980
TOTAL:	2 949 194	2 491 371

The change in the accrued result within the year 2021 was as follows:

Indices	31-12-2020	Redistribution	Net profit of the reporting period	31-12-2021
Endowment capital	147 171	(91 039)	352 637	408 769
Routine activities		100	(100)	0
Funded projects				0
P001 (sponsorship: VU globes)		198		198
P002 (sponsorship: Physics Olympics)		659	(659)	0
P005 (sponsorship: student grants)		31 915	(31 915)	0
P008 (sponsorship: Brzezinski auditorium)		2 667		2 667
P011 (sponsorship: young scientists)		51 750	(6 250)	45 500
TOTAL:	147 171	(3 750)*	313 713	457 134

* The revenue received before the previous reporting period and the facts of the use of the sponsorship received are reviewed, and the transfer of the retained earnings of EUR 3,750 accumulated for the end of the previous reporting period to the clause of sponsorship received by legal entities and natural persons (Funding sums) is recorded in the accounting in 2021.

THE SPONSORSHIP FUND VILNIUS UNIVERSITY FOUNDATION

Universiteto Str. 3, Vilnius, 304222713, date of preparing the Financial Statements: 25 March, 2022

3.6. Funding

The funds of the sponsorship collected, which have not been used during the 2021 tax period, are not attributed to the revenue for the tax period and are carried over to the next tax year for the further implementation of the objectives set out in the Articles of Association of the Foundation.

The funds of the sponsorship received through the year 2021 are as follow:

Name	Reg. No. and registered office(address)	Money	Assets other than money	Services	Money for the endowment capital
ED Invest, JSC	Reg. No.: 305628752.,				100 000
Vilnius University	Reg. No.: 211950810, Universiteto Str. 3, LT-01513 Vilnius	28 000			
Strategic Staffing Solutions International, JSC	Reg. No.: 159980634, Konstitucijos Ave. 21B, LT-08130 Vilnius				18 750
PE 'Mariaus Jakulio Jason fondas'	Reg. No.: 304859902, Vaidilutes Str. 71-4, LT-10100 Vilnius	14 500			
Darius Zubas Holding, JSC	Reg. No.: 305363909, Subaciaus Str. 5, LT-01302 Vilnius	20 000			
Light conversion, JSC	Reg. No.: 222598890, Keramiku Str. 2B, LT-10233 Vilnius	10 000			
Berlin Chemie Menarini Baltic, JSC	Reg. No.: 110407458, J. Jasinskio Str. 16A, LT-03163 Vilnius				5 000
Rieke, JSC	Reg. No.: 302499537, Mokslininku Str. 6A, LT-08412 Vilnius	3 000			
Professional Community of Lawyers 'Motieka ir Audzevicius'	Reg. No.: 302594113, Gyneju Str. 4, LT-01109 Vilnius	3 000			
Moore Mackonis, JSC	Reg. No.: 123903963, J. Kubiliaus Str. 6, LT-08234 Vilnius				2 000
GUILD OF LITHUANIAN BREWERS	Reg. No.: 121077339, J. Jasinskio Str. 10, LT-01112 Vilnius	1 000			
CEF 'DAO LABDAROS FONDAS'	Reg. No.: 195759589, Lvovo Str. 105A, LT-08104 Vilnius	1 000			
J investicijos, JSC	Reg. No.: 303093685, Lvovo Str. 25-702, LT-09320 Vilnius	1 000			
Zabolis ir partneriai kapitalo valdymas, JSC	Reg. No.: 303243779, Jogailos Str. 4, LT-01116 Vilnius	1 000			
Vilniaus Rotary club	Reg. No.: 191878457, Totorių Str. 23, LT-01121 Vilnius	1 000			
VENTO NUOVO, JSC	Reg. No.: 301793500, J. Jasinskio Str. 14A-11, LT-01112 Vilnius				500
Sviesos gamyba, JSC	Reg. No.: 302576300, Gabijos Str. 32, LT-06158 Vilnius	50			
TOTAL LITHUANIAN LEGAL ENTITIES:		83 550	0	0	126 250
FOREIGN LEGAL ENTITIES					
NATURAL PERSONS AND ANONYMOUS RESIDENTS WHO ALLOCATED PART OF THEIR INCOME TAX		39 970			16 548
TOTAL		123 520	0	0	147 860

The funds of the sponsorship granted through the year 2021 are as follow:

Name	Reg. no. and registered office (address)	Money	Assets other than money	Services
Synthetic Biology Organization	Reg. No.: 304224244, Sauletekio Av., LT-10257 Vilnius	6 909		
Vilnius University	Reg. No.: 211950810, Universiteto Str. 3, LT-01513 Vilnius	42 803		
TOTAL LITHUANIAN LEGAL ENTITIES:		49 712	0	0
NATURAL PERSONS AND ANONYMS		21 250	7 538	
TOTAL:		70 962	7 538	0

THE SPONSORSHIP FUND VILNIUS UNIVERSITY FOUNDATION

Universiteto Str. 3, Vilnius, 304222713, date of preparing the Financial Statements: 25 March, 2022

The change in the sponsorship collected within the year 2021, including use of utilization:

Sponsorship item	31-12-2020	Received within the reporting period	Regrouping	Utilised	31-12-2021
Money	112 193	271 380	(169 774)	99 042	114 757
Assets other than money	120 610		21 914	7 642	134 882
Sponsorship added to the endowment capital			147 860		
TOTAL:	232 803	271 380	0	106 684	249 639

3.7. Payables and liabilities

Clause	31-12-2021	31-12-2020
Debts to suppliers	1 166	1 615
Accrued costs	4 279	8 170
Tax liabilities	46	
Payables for investments done	100 000	
IŠ VISO:	105 491	9 785

3.8. Revenue

Clause	01-01-2021 to 31-12-2021	01-01-2020 to 31-12-2020
Funding revenue	70 754	106 819
Granted sponsorship revenue	39 682	95 485
Change in the value of securities	312 074	79 032
Revenue from securities interests	21 791	20 000
Revenue from securities dividends	15 266	8 157
Other revenue	0	21
Profit from selling securities	5 271	0
TOTAL:	464 838	309 514

3.9. Costs

Indices	01-01-2021 to 31-12-2021	01-01-2020 to 31-12-2020
Granted sponsorship costs	78 500	95 485
Administrative costs	29 461	29 704
Publicity costs	38 909	56 344
Bank commission	2 232	714
Investment management costs	71	0
Other costs	1 952	22 076
TOTAL:	151 125	204 323

THE SPONSORSHIP FUND VILNIUS UNIVERSITY FOUNDATION

Universiteto Str. 3, Vilnius, 304222713, date of preparing the Financial Statements: 25 March, 2022

3.10. Profit tax

Indices	01-01-2021 to 31-12-2021	01-01-2020 to 31-12-2020
Total revenue	354 402	107 210
Profit tax rate	15 %	15 %
Taxable revenue	45 788	20 000
Deductible business expense	40 722	1 999
Deducted amount of operating loss		
Taxable profit intended to be used for funding activities in the public interest	(5 066)	(18 001)
TOTAL:	0	0

3.11. Profit distribution project

Indices	Amount
Undistributed profit from previous financial year (loss of the financial year)	147 171
Distribution of profit from previous year in 2021:	
Endowment capital	(91 040)
Routine activities	100
Sponsorship projects	87 189
Total profit distribution in 2021:	(3 751)
Undistributed profit from previous financial year	143 421
Net result of the financial year: profit (loss)	313 713
Profit distribution in 2022:	
Sponsorship projects developed by VUF	0
Undistributed result: profit (loss) in the end of the financial year)	457 134

3.12. Post-reporting events

There were no significant post-reporting events that would affect the financial statements as of 31 December, 2021.

As for the COVID-19 pandemic in 2021, management of the Foundation assessed the impact of the pandemic on activities and continuity and found that the pandemic did not have a significant impact on the financial statements as of 31 December, 2021.

Director _____

Justinas Noreika

Person responsible for accounting
Director of Finance United, UAB _____

Sigitas Ertmanas