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CURRENT AND POTENTIAL FORMS OF CORPORATE SUPPORT. AN ANALYSIS BASED ON NGOS' ANNUAL REPORTS

ABSTRACT. Ensuring a viable partnership with the corporate funders has always represented a focal issue for entities representing the Third Sector. Being based on the detailed analysis of five NGOs' annual reports, the paper renders their perspective on building and maintaining such a relationship. Another feature of the studied framework resides in its framing within the field of social services from Romania. The cases highlight that the interaction between the two categories of entities is characterized by a relatively superficial conduct of NGOs. Although it can be stated that the non-profit entities share a common viewpoint on conceiving the above mentioned publications, the comparative study reveals that there is enough room for improvement. Consequently, presuming that NGOs have the capacity to further develop the informational content of an annual report, it is recommended to value this tool in order to enhance the range of intersection points with the current and potential corporate funders. Given a preamble which resides in the structural framing of the resources achieved from the corporate entities, NGOs should focus on prioritising their prior interest of raising funds for ensuring a proper flow of the intended activity.

Keywords: NGOs, fundraising, corporate donors, corporate social responsibility.

Introduction

The paper aims to present main characteristics of the manner of objectifying the companies' social involvement, with precedence from the perspective of raising funds by *non-governmental organizations* (NGOs) activating in the field social services.

The present scientific paper is structured in two parts. Having as reference the process of critically reviewing the literature, the first part refers to a series of theoretical constructs about the collaborative approach between NGOs and corporate entities. The framework also integrates a current overview on the Romanian non-governmental sector, along with several references to NGOs handling social services and their interaction with existing or potential corporate funders. The second part of the paper renders several practical approaches, as a resultant of applying the

research method. Hence, the main themes elaborated are discussed in detail in order to substantiate a series of guidelines regarding the mode of ensuring corporate support.

From a concluding perspective, interacting with entities from the corporate sector in terms of a partnership, constitutes a matter which may definitely influence the NGOs' overall activity.

Traditionally, NGOs were viewed as being primarily interested in achieving public and private funds in order to broaden their social contribution or for promoting items of environmental conservation. Beyond this aspect, NGOs have acquired a new function relative to their common mission, namely that of modifying the economic and political conditions underlying the social and environmental issues. Withal, numerous NGOs have sought to widen the range of their financing sources. They oriented themselves beyond the membership fees and governmental sources, towards corporate entities, further forming alliances (Arenas, Lozano and Albareda, 2009).

With reference to the conjunction NGO-beneficiary-benefactor and to the inferential private information and hidden actions, transparency represents a key issue of the non-profit sector (Burger and Owens, 2010). The donors tend to assign more support and contributions while benefitting of more information provided by the concerned NGOs. In the extent to which there exists preoccupation from them, the core competence of the sector resides in building strong relationships with the donors. Moreover, the NGO's ability of enhancing this relationship will determine its capacity of acquiring a sustainable revenue intended to contribute to its activity's continuity (Zainon *et al.*, 2011).

In recent years, adhering to *corporate social responsibility* (CSR) represented one of the corporate objectives of many organizations due to the fact that they were put in front of some social movements about maintaining the legitimacy among stakeholders as employees, communities and categories of public (Zainon *et al.*, 2011). The partnership between companies and non-profit organizations is an aspect increasingly prominent associated with implementing CSR and outlining the conceptual understanding of the business environment. Formulating an ideal identity should reflect the manner in which the organization opts for approaching the social aspects of its operations (Seitanidi and Crane, 2009; Walker, Kent and Vincent, 2010).

The interactions between the corporate entities and the non-profit organizations are becoming more common, frequently being oriented by a corporate interest in establishing the prerogatives for corporate social responsibility (Baur and Schmitz, 2012). Organizations will become more determined to integrate CSR at a strategic level of making decisions as they will obtain an increased amount of benefits by implementing their social responsibility initiatives. According to van de Ven (2008), the strategic integration contributes to enhancing the social initiatives' effectiveness relative to promoting good causes. A common vehicle of communicating the organization's effort in terms of CSR refers to the financial or non-financial support of a certain cause (Sheikh and Beise-Zee, 2011). Thus, with reference to social initiatives, the efforts should seek to evaluate or to quantify the added value for the stakeholder groups and/or community (Koljatic and Silva, 2010).

Given that it is presumed for such relationships to have a mutual character, they meet the needs of both donors and charitable organizations. Therefore, the information exchange and the process of reporting the NGOs' performances should be considered as being essential relative to constructing a trustful and accountable relationship between the two categories of entities (Zainon *et al.*, 2011).

1. Approaching partnerships as a means of achieving mutual objectives

Continuing to provide community programs and services, along with leveraging resources when cultivating relationships with donors, leads to determining elements

associated to the proper flow of the NGOs' activity (Waters, 2009). Forming a cross-sectoral alliance allows each organization to enhance its range of resources by accessing one owned by the partner. The NGO receives a monetary contribution, managerial knowledge and/or volunteers from the affiliated organization, depending on the resources' availability and its own needs. Instead, the corporate partner gains an improved social image, favourable references in terms of publicity, as well as the means for influencing its stakeholders' opinions (Liu and Ko, 2011). Corporate entities are encouraged to relate themselves to the partnerships with community organizations as being initiatives which have the potential of providing a return on investment (Lee, 2011). In addition, Peloza and Shang (2011) state that the activities integrated under the concept of corporate social responsibility have the potential of creating stronger relationships between corporate entities and stakeholders.

According to Simpson, Lefroy and Tsarenko (2011), relationships between companies and NGOs are approached due to financial motives, but also from ones related to social legitimacy. In this regard, several examples are: access to a wide range of resources, reputation improvement, public recognition, or networking. Moreover, given a relationship framework, the major investments made by one of the engaged partners can both support it and limit its level of flexibility.

The resource dependence theory may contribute to understanding the process by which both parties will negotiate the alliance's details in their own advantage, while presenting the implicit social image to the target audience in the best possible manner (Liu and Ko, 2011). Gazley (2010) iterates that the manner in which attitudes toward collaboration are influenced by direct experiences, both positive and negative by their nature, represents an aspect insufficiently addressed in the literature. Consequently, the collaborative activities and their subsequent results may be limited by the discrepancies between the partners' objectives, constraints in terms of budget or the personnel's available time. Moreover, another aspect that should be taken into account refers to the partners' reluctance about sharing resources and information.

Relationships between corporate entities and NGOs have a unique set of requirements concerning the non-profit entity. Social issues' diversity, combined with a different framework of expectancies regarding the relationship, are translated into difficulties which may be encountered by the involved parties. Therefore, adapting to different organizational ideologies under the conditions of a permanent reference to the own objectives stated as to be achieved, represents a real challenge for all intra-sectoral relationships (Simpson, Lefroy and Tsarenko, 2011). In this regard, Seitanidi and Ryan (2007) formulate three conditions according to which approaching a partnership should encompass both a conceptual and a practical optic a) to contribute to increasing the institutional trust between organizations and the various sectors covered; b) to have a clear statement on balancing the dynamics between sectors, and c) to refer to the interaction process as to a potential source of benefits.

Whereas working together with corporate partners may have many advantages, NGOs must involve themselves in such relationships as having a serious concern in terms of maintaining their own autonomy. Seldom NGOs involve themselves in such agreements as having a thorough understanding about the possible ramifications and the potential costs involved. In this respect, should be addressed the existing inequality related to the power in corporations' favour because they often approach NGOs on the basis of a deliberate strategy of risk control (Baur and Schmitz, 2012).

Non-governmental organizations should try to align the communicational endeavours about the projects for which they search for financing by outlining their own credibility within the operating field. The efforts of modifying donors' perceptions on the potential benefits given the past knowledge or experience with a charitable organization, seem to be ones not too effective. Nevertheless, such considerations are prominent determinants of what a

potential donor is prepared to engage in the relationship with the charitable organization, in terms of both monetary and non-monetary inputs (Gipp, Kalafatis and Ledden, 2008). In addition, as formulated by Austin and Seitanidi (2012), the match characterising a partnership refers to the degree in which the collaborating organizations can achieve congruence relative to perceptions, interests and the strategic direction designated to be followed.

2. Company's social involvement relative to future directions of action

Currently, the analytical interest towards the CSR concept, as well as the practice of social responsibility passes through a return due to the major changes regarding both the manner in which organizations define themselves, as well as the social expectations framing the today's business environment (Băleanu, Chelcea and Stancu, 2011). The performance of an organization is assessed more and more on the basis of its impact on the environment and into society, from an overall perspective (Sheikh and Beise-Zee, 2011).

In terms of their conduct on different markets, organizations focus primarily on intangible factors in order to compete and to differentiate their goods and/or services in an environment characterized by rapid changes. Often, the organization's reputation being is the most important factor relative to achieving a competitive advantage, as well as from the perspective of gaining the success in financial and social terms (Papasolomou and Demetriou, 2005). A complementary viewpoint is that formulated by Demetriou, Papasolomou and Vrontis (2010) – CSR may be approached in order to strengthen the corporate reputation and the profitability, indicating to the various stakeholders with whom the organization interacts the fact that it is engaged in fulfilling its own moral obligations and expectations, beyond the generic regulatory requirements.

As the increased level of competition on the market, along with the pressure exerted by stakeholders determines companies to engage in CSR activities, it may be concluded that this concept achieves a greater importance regarding the business practices' justification relative to society, in general, and to stakeholders, in particular (Grigore and Stancu, 2011; Ingebbleek, Binnekamp and Goddijn, 2007). CSR refers to 'the manner in which organizations manage their business methods in order to produce an overall positive impact among the society' (Khan and Manwani, 2013). Moreover, the above mentioned concept describes a framework within which organizations integrate social and environmental concerns both in terms of operations and interactions with stakeholders, on a voluntary manner (Demetriou, Papasolomou and Vrontis, 2010).

Organizations make use of the CSR concept from a strategic perspective by selecting compatibility areas which match the corporate values – *e.g.* selecting initiatives which sustain certain business objectives, choosing social issues related to the main products and the core markets, as well as supporting issues which provide opportunities in terms of achieving marketing objectives (Sheikh and Beise-Zee, 2011). This viewpoint is also iterated by Esteves and Barclay (2011), stating that social causes are selected due to their strategic nature, approach which refers to their support in accomplishing the corporate partner's core mission.

If consumers value CSR activities, organizations can improve their performance by acting on a socially responsible manner. Consequently, CSR practices' projection and implementation may offer organizations an initial advantage from a competitive point of view (Callado-Muñoz and Utrero-González, 2011). Thus, any convergence depends on the possibility of adopting CSR elements designated for serving the profit obtaining function of the involved organizations (Boatright, 2011).

Organizations can involve themselves in CSR activities only from a superficial perspective so that to mediate the reactions of various stakeholder groups, as NGOs. Viewed from this perspective, CSR can represent merely another cost of operating in the business

environment – it is an endeavour needed to be handled by the respective organizations in order to avoid negative publicity, or other actions managed by NGOs (Sprinkle and Maines, 2010). Given a relationship framework, organizations should ensure themselves about understanding the NGO's objectives and demands, rather than making different assumptions on this matter. From a balancing perspective, the attention should be given to the objectives intended to be achieved by the NGO, concomitantly with minimizing the organization's involved costs and risks (Runté, Basil and Deshpande, 2009).

3. Managing the raise of funds

NGOs fulfil a broad set of roles as civil society's actors and use an equally wide range of strategies designated to achieve their objectives (Baur and Schmitz, 2012). Increasingly, the sector is divergent in terms of orientation on particular issues and activities, its own resource base and its relevant stakeholders (Moulton and Eckerd, 2012). In addition to the effects of the competition between similar entities given their profile, the NGOs' efficiency is likely to depend on the relative importance of the different financing sources (Nunnenkamp and Öhler, 2012). Non-profit organizations' funding is closely tied to the services' nature and to the benefits that they are able to provide. Given the existing diversity of the services handled by NGOs, especially their variation relative to the public and private goods spectrum, it can be understood why they report themselves to financing as coming from so many sources and combinations of income (Fischer, Wilsker and Young, 2011).

According to certain theoretical considerations, the fundraising activities do not necessarily have as finality an increased level of donations, and the substitution effects of the different income sources may diminish the NGO's overall set of resources (Herzer and Nunnenkamp, 2013). While charitable and non-profit organizations benefit from corporate contributions, in turn, donors also will benefit from the company's tax deduction by offering donations to the designated charitable organizations and NGOs (Zainon *et al.*, 2011). A primary motivation of the beneficiary non-profit organisations resides in the additional funding. In certain cases, announcing a consistent financing offered by important organizations is a note of performance, thus being publicly demonstrated that the represented cause is a worthy one, this endeavour being able to improve the NGO's performance in terms of future raise of funds (Wymer and Samu, 2003). Moreover, as stated by Campbell, Gulas and Gruca (1999), in order to attract corporate donations, NGOs have to use the adequate communication strategies.

In the past years, non-profit organizations have encountered increased pressures in terms of accountability and performance, coming both from financing entities and public (LeRoux and Wright, 2010). These entities may avoid the tensions between the beneficiary and the financial supporter's requirements by collecting and providing more comprehensive information on the results. Financial supporters should encourage the disclosure practices, these being improved by referring to financial support for generating impactful results and reporting them on a regular basis (Schmitz, Raggo and Bruno-van Vijfeijken, 2012).

The barriers concerning organizations' transparency progress integrate a lack of awareness of the concept by the regulatory authorities, fragmented and heterogeneous auto-regulatory initiatives that lack compliance and monitoring mechanisms, a lack of consensus regarding the practical implications of good governance, the poor accessibility to public data rendered in foundations' registers, and the privacy provisions that regulate the fiscal declarations of the above mentioned entities (Rey-Garcia, Martin-Cavanna and Alvarez-Gonzalez, 2012). Although numerous NGOs regularly invite independent evaluators to assess the programs' results, this information is rarely communicated to the public, nor is effectively used relative to the interaction with important stakeholder groups (Schmitz, Raggo and

Bruno-van Vijfeijken, 2012). Studying this process of interaction, Zainon *et al.* (2011) concluded that the major importance refers to basic general information, financial aspects, as well as to the incidence of future perspectives.

4. The Romanian non-governmental sector as interacting with the corporate one – an overview

The diversification and expansion of new types of non-governmental organizations that have began to offer a variety of services, was one of the key factors which determined the reforms from the field of social services, in general, and their development in Romania, in particular. According to a report published by Fundatia pentru Dezvoltarea Societății Civile (2010), in the field of social services are enrolled organizations which are constituted and serve or offer the self-help and representation framework for vulnerable groups, people with disabilities and certain age groups in a situation of social exclusion. 49% of the accredited providers of social services from Romania activate in the private non-profit field, being foundations or associations. Most private providers of social services are associations. The private providers' capacity of offering social services is emphasized by the diversity and the number of accredited services, the private non-profit providers (associations and foundations) accrediting 7776 different services – approximately 50% of the total services accredited in Romania (Al Treilea Sector, 2013a).

Regarding the contributions acquired from corporate entities, only 12% of firms that had profit in 2011 opted for re-directing 20% of the profit tax to NGOs in 2011. Consequently, NGOs received 103,59 millions euro. Nevertheless, the non-governmental entities could have received c. 440 million euro if all the companies from Romania, which had gross earnings of 12,89 billion euro in 2011, would have decided to grant them 20% of the profit tax. Sponsorship or patronage expenses are deducted from the income tax owed by the companies, according to the law. In this respect, the following two conditions must be met – i) are within 3‰ of turnover, and ii) do not exceed 20% of income tax (Al Treilea Sector, 2013b). The percentage of GDP directed to social services was 14,1% in 2011, declined with 3,4% compared to 2010, while the EU average was 19,6% (Al Treilea Sector, 2013a).

Among the trends of 2013 in terms of fundraising, this endeavour relative to companies, it is presumed to be more challenging compared with the previous year. Companies will narrow their CSR programs' range and will opt to support those projects which align themselves to their strategic objectives. Moreover, many companies began to invest strictly in projects that take place in interest areas, where companies operate (Responsabilitate Socială, 2013). There are situations within which major companies, with annual profits of enormous values choose to invest in their own foundations in order to directly sponsor projects from the non-governmental sector (Al Treilea Sector, 2013b).

Although it is expected a professionalization of the CSR field that begins to be integrated in the company's basic activities, NGOs foresee a difficult year (A/N 2013), marked by the budgets' reduction. In 2013, organizations which did not remained in an inertial state, but they adapted themselves to the existing context of the market will continue to struggle for having predictable funds. The competition for stable, constant, retained, and kept loyal donors will be gained by those who have enough courage to innovate, to maintain their projects' quality during at least a medium period of time (Responsabilitate Socială, 2013).

Given the companies' involvement, the non-governmental sector's representatives anticipate a particular emphasis on corporate volunteering, as a financial resource which can be however exploited. From the corresponding viewpoint, NGOs can approach this state of affairs as an opportunity which is able to transpose itself as source of sustainable funds.

Companies will engage their employees in choosing the supported causes and will want to communicate about the resulting information and long term impact on a constant basis. Accordingly, NGOs need to be transparent and to be able to measure the actions' impact both from a qualitative and quantitative viewpoint (Responsabilitate Socială, 2013).

5. Method

By the purpose to which it is subsequent to, the present paper aims to identify the possibilities of objectifying the support offered to Romanian NGOs by the corporate sector' entities, given the nature of the represented social cause – transposed, in its turn, in providing social services.

The research integrated in the present paper relied on the case study method, the overall process being conducted during the period June – July 2013, consequently being operationalized by the selection of five non-governmental organizations which operate in Romania. The defining characteristic by which was made the mentioned selection consists of their profile as integral parts of the Third Sector – NGOs activating in the field of social services.

Where as among the selected cases it is not made a strict differentiation concerning the affiliation to a certain legal framework, it becomes important to highlight that these were approached in a uniform manner, being referred generically as NGOs. Of the three forms under which there may be constituted non-governmental organizations in Romania, namely associations, foundations and federations (Fundatia pentru Dezvoltarea Societatii Civile, 2010), the selected cases are framed within the first two mentioned categories. Moreover, the referral to the five cases it is not made in a nominally manner, to each NGO being allocated, on a random basis, a number between 1 and 5.

After nominating the non-governmental entities subjected to analysis, there were selected their most recent annual reports, being identified by accessing the entities' own organizational websites. The issue of the available information's actuality regarding the timeframes integrated in the reports could not refer to a single calendar year, so that the considered years were 2011 (NGO no. 1 and NGO no. 3), respectively 2012 (NGO no. 2 and NGO no. 4). In one of the five cases, the period covered by the report is split on a time interval of two years – 2011-2012.

Although the research results cannot be projected upon the level of the entire Romanian NGOs' collectivity, in general, respectively upon that of those activating in the field of social services, in particular, the resulting set of information may represent a defining milestone regarding the analyzed subject. Given the rationales linked to the research objectives' achievement, after the analysis of the five reports' content, there were defined five main themes, each of them covering a subject discussed at large, on the basis of the available informational content.

As the reference framework concerning the field of activity of the NGOs integrated in the analysis is that related to providing social services, it can be stated that the degree of objectifying the companies' social involvement varies depending on each case. An argument in this respect refers to the fact that, although conceiving an annual report is a widely adopted practice, each such entity expresses its approach in a specific manner. Consequently, it may be observed that the existing differences in terms of content and structure are important to be emphasized, the more as there are fields of major importance, otherwise unaddressed in all the five cases.

Last but not least, the attempt of defining certain generalities with regard to the financial resources achieved from corporate organizations by NGOs activating in the field of social services, it was accompanied by the analysis of the manner of approaching the

relationship framework between the two categories of entities. Therefore, relative to the coordinates of the conducted research, the analyzed cases can provide valuable information in terms of understanding the characteristics of the interaction between the involved entities – on one part, NGOs providing social services and, on the other part, companies and their social responsibility initiatives.

6. Findings and Interpretation

Modes of indirect referral

In the case of NGO no. 1, the referral to corporate funders is made by stating their names within the section entitled '*Sponsors and friends*' and with regard to the social and educational programs, each of them is added with a separate section named '*Sponsors and friends*' or, in one case – '*Main funder*'. Given the activities' retrospect from 2012, there are mentioned the companies' names which have contributed, in this respect being used formulations as: '*the volunteers from (company's name)*', '*(company's name) organized*', '*in partnership with (company's name)*', '*(company's name) supports the programs*', '*(company's name) offered*'. Regarding the detailed description of the NGO's programs implemented in its subsidiaries, each presentation is accompanied by a list of '*Partners*' of whom logos are inserted. The presentations also encompass punctual mentions about the financial supporters, but only a reduced number of the companies referred initially is stated in the written text too (The Princess Margarita of Romania Foundation, 2012).

Within the section '*The fundraising campaign*' – subsection '*Companies*' integrated in the Annual Report of NGO no. 3 is noted that companies together with their employees are involved in achieving the campaign's finalities. Moreover, there is highlighted a new form of employees' involvement – the payroll donations' system, – but also that often this endeavour is duplicated by the company within which the employee works. A significant part of the donors who work within the partner organizations are volunteers too, bringing their contribution relative to both fundraising activities, and projects' selection or monitoring operations. With regard to the present case, it can be stated that the corporate entity is approached as a whole – a whole consisting of itself and its employees, as all the modalities of categorizing the corporate contributions include the financial support coming from both the company, and its employees (United Way Romania, 2013).

Depending on the intervention fields of NGO no. 4, the corporate entities' names involved in the financial support of the projects implemented by it appear to be indicated within the sections named '*Partners*', respectively '*Supporters*'. A drawback of this endeavour can be considered to be that there is any item conceived to differentiate the corporate organizations' status, their names appearing in the listings that render foundations' names or the ones of other institutions having a supporting role relative to NGOs' activity. Therewith, the Report integrates a section for describing the manner of interaction between the NGO and a certain corporate partner, under the name '*Corporations – partners of (NGO's name)*' (Save the Children Romania, 2013).

In describing the representative activities developed under the core program of NGO no. 5, the indications referring to the corporate supporters are characterized by the use of formulations as '*pro bono facilitated meeting by (company's name)*' or '*(company's name) announces a grant rendering*' (OvidiuRo Association, 2013).

Elements of categorial contextualisation

Table 1. Referrals to the corporate funders' contribution – hierarchical delineation

Case	Description
NGO no. 1	▪ <i>'Platinum' / 'Gold' / 'Silver' / 'Bronze' / 'in kind' / 'Sponsors'</i>
NGO no. 3	▪ <i>'Platinum Member (over 100,000 Euro)' / 'Gold Member (over 50,000 Euro)' / 'Silver Member (over 25,000 Euro)' / 'Bronze Member (over 10,000 Euro)' / 'Member (less than 10,000 Euro)'</i>
NGO no. 4	▪ <i>'Diamond Sponsor' / 'Platinum Sponsors' / 'Gold Sponsors' / 'Silver Sponsors'</i>
NGO no. 5	▪ <i>'Donors' divided into 'Major Investors' and 'Other corporations & individual donors'</i>

Source: Adapted from The Princess Margarita of Romania Foundation (2012), United Way Romania (2013), Save the Children Romania (2013), and OvidiuRo Association (2013).

The sponsors of NGO no. 1 are categorized depending on statements as *'Platinum'*, *'Gold'*, *'Silver'*, *'Bronze'*, *'in kind'*, respectively *'Sponsors'* (The Princess Margarita of Romania Foundation, 2012).

Given the case of NGO no. 3, the company's and its employees' contribution can be integrated in one of the following categories, in each of them being also indicated the sum's quantum by which is made the delimitation – *'Platinum Member (over 100,000 Euro)'*, *'Gold Member (over 50,000 Euro)'*, *'Silver Member (over 25,000 Euro)'*, *'Bronze Member (over 10,000 Euro)'*, *'Member (less than 10,000 Euro)'* (United Way Romania, 2013).

With regard to the corporate partners of the main fundraising event organized by NGO no. 4, these are listed by the category within which is integrated the associated financial contribution – *'Diamond Sponsor'*, *'Platinum Sponsors'*, *'Gold Sponsors'*, and *'Silver Sponsors'* (Save the Children Romania, 2013).

NGO no. 5 opts for differentiating the *'Donors'* classifying them according to a two level approach. As shown by the chart rendering the revenues obtained during the period analyzed in the Annual Report, the first level is generically named *'Major Investors'*, while the second one refers to *'Other corporations & individual donors'* (OvidiuRo Association, 2013).

Financial information

Table 2. Aspects of the auditing process developed within the analyzed NGOs

Case	Description
NGO no. 1	▪ No direct mentions, but there is inserted an official document
NGO no. 2	▪ <i>'Opinion of (auditing company's name)'</i>
NGO no. 3	▪ <i>'Because transparency is our business card, the audit report is made available to those interested. Faithful to this principle, on the following pages we reproduce the opinions of our auditors, (auditing company's name), opinions drawn-out in 2012 for 2011'</i>
NGO no. 4	▪ <i>'The financial statements of (NGO's name) on December 31st, 2012 were audited by (auditing company's name)'</i>
NGO no. 5	▪ <i>'(NGO's name) is annually audited by (auditing company's name)'</i>

Source: Adapted from The Princess Margarita of Romania Foundation (2012), SOS Children's Villages Romania (2013), United Way Romania (2013), Save the Children Romania (2013), and OvidiuRo Association (2013).

The section '*Financial data*' included in the Annual Report of NGO no. 1 outlines the revenues' and expenditures' statement. Thus, 51% of the funds come from companies. Regarding the expenditures, 17% of them are directed towards public relations and fundraising, while 75% are part of the component of programs' implementation. Another aspect related to reporting is represented by the fact that after detailing the information on revenues and expenditures, there is inserted a report on them, being conceived by an auditing company as having the status of an independent auditor, also being mentioned that it is addressed to the NGO's board of directors (The Princess Margarita of Romania Foundation, 2012).

Regarding the revenues' quantum analysis of NGO no. 2, 76,3% of them are coming from the organization under which was founded the subsidiary from Romania in order to re-direct them as expenditures for the developed programs. Another category is that of revenues from public relations and fundraising campaigns, which total a value of 14,7%. With reference to the NGO's expenditures, the categories under which they are split have an elaborated structure, being noted that the expenditures designated for PR, fundraising and advertising campaigns amounted 6,2%. Not the least, the presented financial situation appears to be subjected to an auditing process, being mentioned the designated auditor's name by the use of the formulation '*Opinion of (auditing company's name)*' (SOS Children's Villages Romania, 2013).

In the '*Financial information*' section identified in the Annual Report of NGO no. 3, it may be observed a direct referral to the inserted auditing report – '*Because transparency is our business card, the audit report is made available to those interested. Faithful to this principle, on the following pages we reproduce the opinions of our auditors, (auditing company's name), opinions drawn-out in 2012 for 2011*'. A notable element resides in the fact that the audit report refers to the balance sheet of both the current year and the previous year. The revenues resulted from '*Transfers, donations and sponsorships*' record a value of 89,7% of total. Within the expenditures, those allocated for '*Communication*' represent 0,5% (United Way Romania, 2013).

The financial statement of NGO no. 4 is shown in the '*Financial report 2012*' section, being outlined that its activity is conducted both at the headquarters and other subsidiaries, so that 84% of the funds are allocated to be administered by the General Secretariat. The corporate support is an integral part of the component '*Membership fees, contributions, donations, sponsorships*' and value 25,2% of the total revenues. For '*Fundraising and communication*' there was directed 5% of the total expenditures. With reference to the auditing process, the Report contains the mention – '*The financial statements of (NGO's name) on December 31st, 2012 were audited by (auditing company's name)*'. In addition, the Report contains a component named '*Explanations*' within which are detailed elements about the revenues, respectively expenditures. Accordingly, there is presented the quantum of all the contributions coming from the corporate sector (Save the Children Romania, 2013).

With reference to the financial information included in the Annual Report of NGO no. 5, the component '*Expenditures*' (related to year 2011) is presented together with that named '*Budget*' (planned for year 2012). Therewith, although, from a structural viewpoint, expenditures are presented in detail, it has not been identified any category which can be directly associated with raising funds. 53% of the NGO's revenues are coming from '*Major Investors*' while 31% of them are approached as coming from '*Other corporations & individual donors*'. Furthermore, the graphic representation indicates that 84% of the NGO's revenues come from '*Corporations*'. Concerning the auditing process, there is integrated the formulation – '*(NGO's name) is annually audited by (auditing company's name)*' (OvidiuRo Association, 2013).

Relationship framework's and fundraising activity's identifiers

The section integrated in the Annual Report of the NGO no. 2, entitled '*Fundraising and communication campaigns*' indicates, firstly, the listing of the companies having the role of '*Main funders and partners of the projects*'. Secondly, there are referred punctually the activities within which were involved different NGO's supporters, in this case being reiterated several campaigns conducted by them, their support in terms of in kind donations, as well as projects of which budget was integrally covered by a corporate partner. Thirdly, there are outlined elements related to corporate volunteering, being mentioned a series of activities undertaken by the collaborating companies' employees, on a voluntary basis (SOS Children's Villages Romania, 2013).

To each category of sponsors of NGO no. 3 there are also attached the logos of the companies involved in supporting the NGO, the latter of these – *i.e.* '*Members*' indicating only the financial supporters' designations in the absence of the corresponding logo. Another element related to the above mentioned ones is represented by the specification according to which '*A very pleasant surprise was offered by (company's name) because all employees decided to become (NGO's name) donors. This year, a foundation (foundation's name) also decided to contribute to (NGO's name) as its employees made donations to the projects we support*'. In addition, it is mentioned that '*[...] more than (number) companies decided to support the cause of (NGO's name) through sponsorship and/or donations from their employees*'. There are also re-iterated the partner companies that have organized events within which their employees met the beneficiaries of the NGO's projects, therewith being mentioned that by such initiatives '*[...] they understood that their support would have a positive impact in the community*'. Within the section entitled '*Pro-bono services and products*' is integrated a listing of the corporate organization's contributions. The section '*Volunteering*', sub-section '*Raising and allocating funds*', informs about the fact that '*(NGO's name)'s success is based on a transparent and ethic system of collecting and allocating resources*'. Furthermore, there is specified the total number of volunteering hours handled by the partner companies' employees, also being exemplified several actions referring to the discussed subject (United Way Romania, 2013).

The '*Fundraising*' section integrated in the Annual Report of NGO no. 4 contains mentions about the companies' representatives who participated at the main fundraising event of the non-profit entity. The '*Supporters*' section presents the sponsors categories' logos previously indicated in the section dedicated to the fundraising event, together with an additional heading – '*Special thanks*'. Another similar component refers to the supporters of the organization's programs, the list of the contributing legal persons, as well as another one containing corporate partners (Save the Children Romania, 2013).

A distinctive element of the fifth case studied – NGO no. 5 – refers to the logos of the '*Major Investors*' as being typed on the first page of the Annual Report, in relation with the NGO's core program. The section dedicated to '*Donors*' presents the ones providing the most important contributions, the logos being accompanied by the sum designated to the NGO, as well as the presence or the absence of an in-kind contribution (OvidiuRo Association, 2013).

Directions of upcoming involvement

With reference to the methods of involvement in supporting the activity of the NGO no. 1, the Report outlines the possibility of participating in the corporate volunteering programs as an endeavour integrated among the company's social responsibility initiatives. Moreover, companies can opt for re-directing 20% the income tax, amount about which is stated that it is '*[...] deductible through the sponsorship law, in the limit of 0,3% of the*

turnover'. Another possibility of involvement that can be taken into account by the corporate entities resides in becoming partner of a social responsibility project in the fields approached by the NGO and to support fully or partially its implementation. Also is re-iterated the mention according to which the outcomes and the impact depend directly of the companies' involvement degree. Not least, organizations can become sponsors of the events organized by NGOs in order to develop the existing community programs, as well as for collaborating in initiating of other new ones (The Princess Margarita of Romania Foundation, 2012).

Table 3. Mentions regarding the potential support of corporate entities

Case	Description
NGO no. 1	▪ <i>'[...] deductible through the sponsorship law, in the limit of 0,3% of the turnover'</i>
NGO no. 2	▪ <i>'We are pleased to collaborate with all those companies interested in sustaining the (NGO's name) project and to involve their employees in social responsibility actions'</i>
NGO no. 5	▪ <i>'Contributions can be made by [...] re-directing 20% of the company's profit tax'</i>

Source: Adapted from The Princess Margarita of Romania Foundation (2012), SOS Children's Villages Romania (2013), and OvidiuRo Association (2013).

Although there does not exist a differentiation between the potential financial supporters' typology of NGO no. 2 – *i.e.* individuals *vs.* corporate entities, – there is referred the corporate social responsibility concept – *'We are pleased to collaborate with all those companies interested in sustaining the (NGO's name) project and to involve their employees in social responsibility actions'*. Organizations can opt for sponsoring the NGO, also being explained the mode in which this process can be conducted – *'The corresponding amounts are deducted from the owed profit tax if these expenses are within 3% of turnover and 20% of the owed profit tax'* (SOS Children's Villages Romania, 2013).

Relative to the manners in which the potential corporate donors can contribute to supporting the activity of NGO no. 5, in the analyzed Annual Report there is indicated that *'Contributions can be made by [...] re-directing 20% of the company's profit tax'* (OvidiuRo Association, 2013).

7. Discussion

The references made relative to the analyzed NGOs' corporate funders are characterized by a differentiated approach. At first glance it can be inferred that the detailed exposure of the activities integrated in a given program is also accompanied by mentions regarding the various sponsors. Anyway, the mode of referring to these issues varies as not in each case are typed the logos (NGO no. 1), or the designations appear together with other entities as foundations or state institutions (NGO no. 4).

A somehow distinct situation compared to the other ones analyzed is that identified in the case of NGO no. 3, its specificity being given by the fact that the approach encompasses not only the company considered as a unique entity, but stated as in a complementary relationship with its own employees. The approach according to which the annual reports of the NGOs which were analyzed contain indirect referrals to the corporate funders denotes their preoccupation about the role, actually a defining one, that companies may have in terms of their activity's continuity.

The manner in which the studied NGOs relate themselves to the structural framing of the obtained revenues from the corporate donors is a diverse one, but the rationales of such a

conduct cannot be assumed to refer to another aspect that to the one regarding the prioritization of the allocated contributions.

A relatively different case compared to the rest of those analyzed is that illustrated by NGO no. 3, the category within which a certain sponsor is included being presented in correspondence with a defined threshold of the monetary value. Another optic on this aspect is that of NGO no. 5 – ‘*Major Investors*’ vs. ‘*Other corporations & individual donors*’. Within this situation it can be stated that the NGO reports to the two contexts from a rigid perspective. Accordingly, although the contribution’s quantum provided by the entities included in the first category may be significant, those from the second one it is not recommended to be under-appreciated.

Last but not least, given that the conduct of NGO no. 3 does not report itself to sponsors from a tiered perspective by its nature, it may be interpreted as having a reduced importance, under the conditions in which the assumption that any form of support counts, is susceptible of not being a valid one.

From a general viewpoint, it can be assumed that the financial information covers an area of major importance given an annual report’s structure. The funds raised by NGOs from the corporate partners represent a significant part of their available revenues, but only one of the five studied cases informs about the percentage resulted strictly from the companies’ contribution – 51% (NGO no. 1).

Other means of obtaining the funds which also integrate a corporate support are expressed by ‘*PR&FR campaigns*’ – 14,7% (NGO no. 2), ‘*Transfers, donations and sponsorships*’ – 89,7% (NGO no. 3) and ‘*Membership fees, contributions, donations, sponsorships*’ – 25,2% (NGO no. 4). The case of NGO no. 5 is a particular one due to the fact that there is mentioned that the corporate donor’s contribution totalized 84% of the revenues. Notwithstanding it can be considered that this information is a mistaken one as the referred component – *i.e.* ‘*Other corporations & individual donors*’ – does not relate strictly to the corporate partners.

By reference to the level of detailing the expenses, the perspectives of the five NGOs vary from simplified approaches – *e.g.* NGO no. 1, to more elaborated ones – *e.g.* NGO no. 3 or NGO no. 5. When considering the same component, it may be observed that the raise of funds is associated, depending on each case, with PR and/or communication activities – ‘*PR and fundraising*’ – 17% (NGO no. 1), ‘*PR & FR and advertising campaigns*’ – 6,2% (NGO no. 2), ‘*Communication*’ – 0,5% (NGO no. 3), respectively ‘*Fundraising and communication*’ – 5% (NGO no. 4).

The manner in which is rendered the statement of the funds allocated to programs’ implementation relative to total expenditures is approached according to each case specificity. The NGOs which refer to this aspect are NGO no. 1 – 75%, NGO no. 4 – 89%, respectively NGO no. 5 – 78,5%. With regard to the financial statement of NGO no. 2, the programs’ expenditures are integrated in the section designated to the revenues, being mentioned that their quantum is coming from the NGO’s head unit – 76,3%.

Another component identified within the analyzed section – ‘*Financial situation*’ – is that referring to the auditing process. Consequently, in each of the five cases is mentioned the name of a specialized company. Moreover, the Annual Reports of the NGO no. 1, respectively of the NGO no. 3 contain a summarized form of the auditing reports themselves.

Within the Annual Report of NGO no. 2, the partnership relationship relative to the corporate entities, is translated by collaborative activities, in kind contributions, as well as integral or partial financing endeavours regarding different projects.

The case of NGO no. 3 outlines a referral to the situation in which all the employees of one of the companies which finance its activity opted for donating. In this case is also iterated the interaction between beneficiaries and supporters as representing companies – *i.e.*

employees. In order to enhance the trust in the above mentioned NGO, approached as integral part of a collaborative relationship with a corporate partner, is emphasized the existence of a '[...] *transparent and ethical system of collecting and allocating the resources*'.

A specific element met in the case of NGO no. 5 resides in highlighting the major sponsors' involvement relative to the core program, by placing their logos on the first page of the Annual Report.

Of the five analyzed cases, only three Annual Reports refer to the future possibilities of collaborating with the corporate partners – NGO no. 1, NGO no. 2, and NGO no. 5. In addition, within the Reports of the above mentioned entities, there can be found the possibility of re-directing 20% of the company's profit tax, within the limit of 3‰ of turnover, regulation also stipulated in the Fiscal Code. A concept identified in the case of NGO no. 1 and in that of NGO no. 2 is represented by corporate social responsibility, in general, but also that one about the employees' volunteering, in particular, given its quality of social responsibility initiative.

Conclusion

As the endeavour implied relative to the present paper's demands, by analysing the content of the most recent annual reports of the referred NGOs, it can be stated that, from a structural viewpoint, there does not exist a form of them designated as to be a panacea. Nevertheless, it can be observed that there exists a common general framework regarding the manner in which NGOs decide to approach such publications, as a form of reviewing the activity's relevant aspects comprised within a period of one year.

Re-iterating the major importance of the support coming from the corporate field, along with approaching the interaction as being an opportunity, in authors' opinion, NGOs have the capacity to further develop the informational content of an annual report, in terms of benefits. On the one hand, such a conduct can enhance the degree of the company's social involvement and, on the other hand, it can contribute to acquiring new partners, both individual and corporate ones.

Approaching the interaction with the entities from the corporate sector from the perspective of a partnership represents an issue which can definitely influence the NGOs' activity. For the same rationales, the benefits that may be obtained by the organizations from the non-profit sector can be considered a major asset both in financial and non-financial terms. With reference to the coordinates of the research integrated in the paper's structure, the prior elements taken into consideration revolve around the concept of fundraising, given the NGOs activating in the field of social services.

Concerning the limits which may be related to the present paper, firstly, as it was previously mentioned, the research character – relative to the case study method, – as well as the number of the analyzed cases cannot lead to generalizing the results. Secondly, there was approached only one field with reference to the investigated NGOs' activity, namely that of social services. Thirdly, although there were studied the most recent annual reports of the above mentioned entities, the fact that there was not taken into account the same period of time, may influence the results' validity. Last but not least, the NGOs' selection was not guided by strictly determined criteria, the choice being also influenced by their degree of awareness relative to the non-governmental sector from Romania.

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