



## Annual Report of the U. S. Steel Košice Foundation

### A. FOUNDATION ACTIVITIES IN 2010

The U. S. Steel Košice Foundation (hereinafter “the USSK Foundation“) was established on December 9, 2002 and incorporated in the Register of Foundations kept by the Ministry of Interior of the Slovak Republic with the number 203/Na-2002/695 on December 11, 2002. The USSK Foundation was established by U. S. Steel Košice, s.r.o. in order to support public-benefit activities in the following areas:

- healthcare,
- social, humanitarian and charity,
- supporting retirees – former employees of U. S. Steel Košice, s.r.o.,
- schools, science and education,
- supporting youth,
- physical activities and sport,
- culture, including cultural heritage preservation,
- protection and formation of the environment,
- preservation of natural treasures,
- humanitarian assistance for individuals or groups of people whose lives are at risk, or who need urgent help due to impact of natural disaster.

In 2010, the USSK Foundation supported projects in the following areas:

AREA	NUMBER OF PROJECTS	AMOUNT
healthcare	2	26,864 EUR
schools, science and education	73	63,332 EUR
social, humanitarian and charity assistance	27	120,614 EUR
physical activities and sport	7	21,271 EUR
culture	1	5,000 EUR
preservation of natural treasures	1	1,014 EUR
<b>Total</b>	<b>110</b>	<b>238,095 EUR</b>

#### **Healthcare**

The USSK Foundation supported two (2) healthcare projects with the amount of EUR 26,864. The main one was the project to help the Ophthalmology Department and the Eye Clinic at Louis Pasteur University Hospital in Košice in purchasing a mydriatic fundus camera for diagnostics of disorders of the retina and optical nerve and a laser device for retinal coagulation, which will be used for patients from the entire East Slovak Region. The USSK Foundation supported this project with financial funds totaling EUR 26,491.04. The joint gift from the USSK Foundation, the company U. S. Steel Košice and its employees tripled the amount, and this gift was presented at the Wishing Tree Christmas charity concert on December 10, 2010 in the Košice State Theater.

Information about other supported projects is given under Item *D. List of People and Entities Who Received Funds from the Foundation* – section Healthcare.

#### **Schools, Science and Education**

During 2010 the USSK Foundation supported ten (10) projects organized by educational institutions, focusing mainly on education process enhancement, and provided 63 scholarships. The cash funds provided totaled EUR 63,332.

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### *Scholarship Program*

This is intended to support the university studies of talented students from foster homes, incomplete families or other socially-disadvantaged conditions from the Košice and Prešov regions. The program also motivates university students who are engaged in different social and volunteer activities, and at the same time it motivates high school students to achieve better results, since their enrollment in the program also depends on their school results.

Information about the specific projects supported is given under Item *D. List of People and Entities Who Received Funds from the Foundation* – section Education, Science and Schools.

### **Social, Humanitarian and Charity**

During 2010 the USSK Foundation supported 27 projects of social, humanitarian and charity organizations in the Košice and Prešov regions with funds totaling EUR 120,614, and 19 of them were supported by public fundraising. One of other projects in this area was the “Wishing Tree” project, which tries to fulfill the Christmas wishes of children in foster homes, schools and institutions around the East Slovakian region. Each year this support is given to different foster homes, schools and institutions. In 2010 the USSK Foundation supported the foster home in Spišský Štiavnik, the Association of Friends of the Elementary Residential School for the Visually Impaired in Levoča and the Combined Residential School at Štefan Klubert Square in Levoča. Cash funds were provided for purchasing interior furnishings and garden benches, repainting the premises, repairing the floors, replacing the windows, and repairing the walls and floor in the gymnasium.

The persistent, heavy rains which afflicted much of Slovakia in late May and early June last year caused a great deal of trouble for several villages in Eastern Slovakia. The residents had to fight not only the floods, but also landslides which deprived dozens of families of their homes and shelter. To help deal with the most acute problems after the floods in the villages of Nižná Myšľa, Ždaňa, Košice–Krásna, Sady nad Torysou, Vyšná Hutka and Čaňa, the USSK Foundation decided to provide cash funds amounting to 80 000 EUR.

Information about the specific projects supported is given under Item *D. List of People and Entities Who Received Funds from the Foundation* – Social, humanitarian and charity section.

### **Physical Activities and Sport**

In this area the USSK Foundation supported seven (7) projects, providing cash funds totaling EUR 21,271. The USSK Foundation concentrated mainly on the grant program “Your Chance To Play”. Among the projects supported by the USSK Foundation in 2010 there was also an international indoor soccer tournament for students with hearing disabilities in Prešov, which is the only official tournament worldwide specifically for this category of disabled soccer players.

#### *The “Your Chance To Play” grant program*

The program focuses on supporting children whose families do not have enough resources to finance their sport activities. These children have an opportunity to make progress only due to this support. The USSK Foundation’s approach is consistently based on equality of opportunities for everyone. A specific demonstration of this approach can be found in the three programs supporting ice-hockey, basketball and soccer players. The young ice-hockey players’ support program applies mainly to boys aged between 5½ and 15 years, for whom the USSK Foundation pays club fees in the Košice Ice-Hockey Club and part of the cost of buying hockey equipment. There is a similar situation with the soccer talents aged between 10 to 13 years who are members of the Jednota Košice Athletics Club. For girls

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aged 10 to 13 years there is a young basketball players' program, with the same form of support.

Information about the specific projects supported is given under Item *D. List of People and Entities Who Received Funds from the Foundation* – Physical education and sport section.

### B. BREAKDOWN OF REVENUES BY ORIGINAL SOURCE

REVENUES	Amount in EUR
Contributions received from other legal entities	78,000
Contributions received from private individuals – others	720
Contributions received from private individuals – public fund-raising	6,423
Interest income from time deposits	16,266
Other Income - returned gifts rendered last year	1,036
Interest	996
<b>Total</b>	<b>103,441</b>

In 2010 the USSK Foundation received the following donations or financial funds exceeding EUR 331 from the same donor:

U. S. Steel Košice, s.r.o.	EUR 78,000
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### C. BREAKDOWN OF EXPENSES BY INDIVIDUAL ACTIVITIES OF THE FOUNDATION

USSK Foundation Total Costs were EUR 239,325 and they consisted of Public Services Costs and Foundation Administrative Costs.

PUBLIC SERVICE COSTS	Amount in EUR
healthcare	26,864 EUR
schools, science and education	63,332 EUR
social, humanitarian and charity assistance	120,614 EUR
physical activities and sport	21,271 EUR
culture	5,000 EUR
preservation of natural treasures	1,014 EUR
<b>Total</b>	<b>238,095 EUR</b>

FOUNDATION ADMINISTRATIVE COSTS	Plan in EUR (approved by Executive Board)	Amount in EUR
Protection and appreciation of the Foundation assets	-	-
Promotion of public-benefit purposes	-	-
Foundation operation		
- cost of audit services	1,200	869
- bank charges and other fees	600	361
Compensation of expenses according to special regulation		
Wages and salaries	-	-
Charitable lottery running costs	-	-
Other running costs	-	-
<b>Foundation Administrative Total Costs</b>	<b>1,800</b>	<b>1,230</b>

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At its meeting on December 3, 2009, the USSK Foundation Executive Board approved the budget for administration of the USSK Foundation for the year 2010.

### D. LIST OF PEOPLE AND ENTITIES WHO RECEIVED FUNDS FROM THE FOUNDATION

#### Healthcare

#	Entity Name	Gift Value (EUR)	Gift Purpose	Gift Contract #
1.	University Children's Hospital, Košice	373,36	Purchase of infusion pumps for # 2 Clinic, and recliners for the Children's Center – public fundraising	6/2010
2.	L. Pasteur University Hospital, Košice, Casualty Surgery Clinic	26 491,04	Purchase of mydriatic fundus camera for diagnostics of retinal and optic nerve disorders, and laser retinal coagulating device for the Ophthalmology Dept and Eye Clinic	83/2010

#### Education, science and schools

#	Entity Name	Gift Value (EUR)	Gift Purpose	Gift Contract #
1.	Elementary Art School, # 26 Bernolákova Street, Košice	341,80	Art supplies for the Fine-Art Department – public fundraising	4/2010
2.	Elementary Art School – Fine Art Dept., # 43 Kováčska Street, Košice	151,05	Art supplies for school students - public fundraising	9/2010
3.	Elementary Art School, # 1 Irkutská Street, Košice	185,39	Art supplies for school students - public fundraising	19/2010
4.	Association of Friends of the Elementary Residential School for the Visually Impaired in Levoča	8 500,00	Repairing floors and repainting dormitory rooms and classrooms in the Combined Residential School, # 2 Štefan Klubert Square, Levoča	36/2010
5.	Association of Friends of the Elementary Residential School for the Visually Impaired in Levoča	151,35	Gift of 20 books for pupils at the Combined Residential School, # 2 Štefan Klubert Square, Levoča, for learning and relaxation	39/2010
6.	Elementary School, Veľká Ida	300,00	Provision of children's after-school activities	84/2010
7.	Re-education Center, Košice	175,12	Provision of holiday stays for inmates away from the institution – public fund-raising	7/2010
8.	F. A. Hayek Foundation, Bratislava	10 000,00	Organization of Economics Summer School 2010	32/2010
9.	Combined Residential School, # 1 Štefan Klubert Square, Levoča	8 500,00	Replacing windows, repairing walls and floors in the gymnasium	37/2010
10.	Combined Residential School, # 1 Štefan Klubert Square, Levoča	127,37	Gift of 20 books for pupils at the Combined Residential School, # 1 Štefan Klubert Square, Levoča, for learning and relaxation	40/2010

#### LIST OF STUDENTS SUPPORTED

#	Student Name	Gift Value (EUR)	Gift Purpose	Gift Contract #
1.	Matúš Mihalčín, Prešov	900,00	study expenses at Masaryk University in Brno, Czech Republic, Faculty of Medicine	20/2009
2.	Lenka Turzáková, Dobšiná	600,00	study expenses at Matej Bel University in Banská Bystrica, Faculty of Education	21/2009
3.	Mišel Batmend, Stará Ľubovňa	1 020,00	study expenses at the Technical University in Košice, Faculty of Electrical Eng. and Informatics	22/2009
4.	Marek Hatiar, Košice	600,00	study expenses at the Technical University in Košice, Faculty of Aeronautics	23/2009

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LIST OF STUDENTS SUPPORTED				
#	Student Name	Gift Value (EUR)	Gift Purpose	Gift Contract #
5.	Michal Mochťak, Strážske	1 020,00	study expenses at Masaryk University in Brno, Czech Republic, Faculty of Social Studies	24/2009
6.	Jakub Beran, Košice	900,00	study expenses at Comenius University in Bratislava, Faculty of Math, Physics and Informatics	25/2009
7.	Júlia Batmendijnová, Stará Ľubovňa	900,00	study expenses at Comenius University in Bratislava, Faculty of Humanities	26/2009
8.	Mária Hanobiková, Prešov	660,00	study expenses at Prešov University in Prešov, Faculty of Education	27/2009
9.	Martina Remáčová, Sobrance	1 020,00	study expenses at Comenius University in Bratislava, Jesenius Faculty of Medicine	28/2009
10.	Dominika Fedáková, Stará Ľubovňa	600,00	study expenses at Comenius University in Bratislava, Faculty of Math, Physics and Informatics	29/2009
11.	Lucia Fedáková, Stará Ľubovňa	420,00	study expenses at Prešov University in Prešov, Faculty of Humanities and Natural Sciences	30/2009
12.	Lucia Fabišíková, Košice	900,00	study expenses at the Slovak Technical University in Bratislava, Faculty of Chemical Technology and Food Production	31/2009
13.	Ivan Kuzma, Pavlovce nad Uhom	1 200,00	study expenses at Canterbury Christ Church University, UK	32/2009
14.	Peter Čižmár, Vranov nad Topľou - Čemerné	780,00	study expenses at the Technical University in Košice, Faculty of Mechanical Engineering	33/2009
15.	Petra Vasilková, Svidník	900,00	study expenses at Trnava University in Trnava, Faculty of Law	34/2009
16.	Mária Betková, Petrovce	900,00	study expenses at Comenius University in Bratislava, Jesenius Faculty of Medicine	35/2009
17.	Zuzana Čekanová, Sabinov	540,00	study expenses at Prešov University in Prešove, Faculty of Humanities	36/2009
18.	Róbert Hrdlovič, Košice	1 200,00	study expenses at the Slovak Technical University in Bratislava, Faculty of Architecture	37/2009
19.	Lucia Špaková, Kežmarok	900,00	study expenses at Comenius University in Bratislava, Faculty of Management	38/2009
20.	Katarína Dluhošová, Stará Ľubovňa	1 020,00	study expenses at Charles University in Prague, Czech Republic, 2nd Faculty of Medicine	47/2009
21.	Lucia Lendelová, Košice	600,00	study expenses at P. J. Šafárik University in Košice, Faculty of Humanities	48/2009
22.	Terézia Zorvanová, Sečovce	800,00	study expenses at Prešov University in Prešov, Faculty of Education	49/2009
23.	Ivana Šulíková, Stará Ľubovňa	720,00	study expenses at the University of Economics in Bratislava, Faculty of Macroeconomics	51/2009
24.	Dominika Jungerová, Spišská Nová Ves	960,00	study expenses at the University of Economics in Bratislava, Faculty of International Relations	52/2009
25.	Zuzana Jungerová, Spišská Nová Ves	960,00	study expenses at Comenius University in Bratislava, Faculty of Social and Economic Sciences	53/2009
26.	Kristína Batmendijnová, Stará Ľubovňa	720,00	study expenses at Comenius University in Bratislava, Faculty of Math, Physics and Informatics	54/2009
27.	Matúš Mihalčín, Prešov	320,00	study expenses at Masaryk University in Brno, Czech Republic, Faculty of Medicine	46/2010
28.	Michal Mochťak, Strážske	320,00	study expenses at Masaryk University in Brno, Czech Republic, Faculty of Social Studies	47/2010
29.	Jakub Beran, Košice	320,00	study expenses at Comenius University in Bratislava, Faculty of Math, Physics and Informatics	48/2010

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LIST OF STUDENTS SUPPORTED				
#	Student Name	Gift Value (EUR)	Gift Purpose	Gift Contract #
30.	Martina Remáčová, Sobrance	480,00	study expenses at Comenius University in Bratislava, Jesenius Faculty of Medicine	49/2010
31.	Lenka Turzáková, Dobšiná	280,00	study expenses at Matej Bel University in Banská Bystrica, Faculty of Education	50/2010
32.	Lucia Fedáková, Stará Ľubovňa	200,00	study expenses at Prešov University in Prešov, Faculty of Humanities and Natural Sciences	51/2010
33.	Dominika Fedáková, Stará Ľubovňa	280,00	study expenses at Comenius University in Bratislava, Faculty of Math, Physics and Informatics	52/2010
34.	Peter Čižmár, Vranov nad Topľou	400,00	study expenses at the Technical University in Košice, Faculty of Mechanical Engineering	53/2010
35.	Petra Vasilková, Svidník	400,00	study expenses at Trnava University in Trnava, Faculty of Law	54/2010
36.	Mária Betková, Petrovce	400,00	study expenses at Comenius University in Bratislava, Jesenius Faculty of Medicine	55/2010
37.	Zuzana Čekanová, Sabinov	280,00	study expenses at Prešov University in Prešove, Faculty of Humanities	56/2010
38.	Kristína Batmendijnová, Stará Ľubovňa	400,00	study expenses at Comenius University in Bratislava, Faculty of Math, Physics and Informatics	57/2010
39.	Róbert Hrdlovič, Košice	400,00	study expenses at the Slovak Technical University in Bratislava, Faculty of Architecture	58/2010
40.	Lucia Špaková, Kežmarok	400,00	study expenses at Comenius University in Bratislava, Faculty of Management	59/2010
41.	Lucia Fabišíková, Košice	400,00	study expenses at the Slovak Technical University in Bratislava, Faculty of Chemical Technology and Food Production	60/2010
42.	Katarína Dluhošová, Stará Ľubovňa	400,00	study expenses at Charles University in Prague, Czech Republic, 2nd Faculty of Medicine	61/2010
43.	Lucia Lendelová, Košice	400,00	study expenses at P. J. Šafárik University in Košice, Faculty of Humanities	62/2010
44.	Ivana Šulíková, Stará Ľubovňa	400,00	study expenses at the University of Economics in Bratislava, Faculty of Macroeconomics	63/2010
45.	Dominika Jungerová, Spišská Nová Ves	320,00	study expenses at the University of Economics in Bratislava, Faculty of International Relations	64/2010
46.	Zuzana Jungerová, Spišská Nová Ves	320,00	study expenses at Comenius University in Bratislava, Faculty of Social and Economic Sciences	65/2010
47.	Terézia Zorvanová, Sečovce	120,00	study expenses at Prešov University in Prešov, Faculty of Humanities and Natural Sciences	66/2010
48.	Dubéci Martin, Košice	920,00	study expenses at London School of Economics and Political Science	67/2010
49.	Jana Baranová, Košice	600,00	study expenses at Masaryk University in Brno, Czech Republic, Faculty of Natural Sciences	68/2010
50.	Jana Vasilíková, Košice	600,00	study expenses at University of Edinburgh for the French and English Language	69/2010
51.	Nikola Futejová, Stará Ľubovňa	160,00	study expenses at Prešov University in Prešove, Faculty of Humanities	70/2010
52.	Veronika Bejdová, Sečovce	600,00	study expenses at Comenius University in Bratislava, Faculty of Math, Physics and Informatics	71/2010
53.	Daniela Baluchová, Vítaz	300,00	study expenses at the Prague School of Economics, Faculty of International Relations	72/2010

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LIST OF STUDENTS SUPPORTED				
#	Student Name	Gift Value (EUR)	Gift Purpose	Gift Contract #
54.	František Cisko, Prešov	300,00	study expenses at Masaryk University in Brno, Czech Republic, Faculty of Informatics	73/2010
55.	Zuzana Durňáková, Košice	200,00	study expenses at P. J. Šafárik University in Košice, Faculty of Humanities	74/2010
56.	Milan Bartoš, Košice	380,00	study expenses at the Technical University in Košice, Faculty of Economics	75/2010
57.	Marek Derňár, Košice	400,00	study expenses at Masaryk University in Brno, Czech Republic, Faculty of Natural Sciences	76/2010
58.	Anna Futejová, Stará Ľubovňa	160,00	study expenses at the Paneuropean College in Bratislava, Faculty of Mass-media Studies	77/2010
59.	Lucia Cisková, Prešov	300,00	study expenses at P. J. Šafárik University in Košice, Faculty of Law	78/2010
60.	Igor Kubinyi, Rožňava	400,00	study expenses at the Technical University in Košice, Faculty of Metallurgy	79/2010
61.	Viktor Šlapák, Košice	200,00	study expenses at the Technical University in Košice, Faculty of Electrical Eng. and Informatics	80/2010
62.	Denisa Bálintová, Košické Olšany	200,00	study expenses at the Technical University in Košice, Faculty of Economics	81/2010
63.	Peter Červeňák, Košice	200,00	study expenses at the Technical University in Košice, Faculty of Electrical Eng. and Informatics	82/2010

### **Social, humanitarian and charity**

#	Entity Name	Gift Value (EUR)	Gift Purpose	Gift Contract #
1.	Košice Wheelchair Users' Organization for Independent Life	100,00	contrib. to expenses for activities and running of organization – public fund-raising	2/2010
2.	Union of Diabetics in Slovakia – local organization in Košice	212,04	contrib. to expenses for activities and running of organization – public fund-raising	3/2010
3.	ŠANCA, non-profit organization	415,08	purchasing equipment for Combined School, #97 Opatovská Street, Košice – public fund-raising	5/2010
4.	Stonožka Maternity Center, Košice	170,86	contrib. to running of Stonožka Maternity Center, spec. for creating safe, hygienic environment for small children's games and meaningful use of leisure time for parents on maternity/paternity leave – public fund-raising	8/2010
5.	Psychosocial Center, Košice	174,80	purchase of materials for clients' art therapy – public fund-raising	10/2010
6.	"Radosť" Association of Relatives and Friends, Košice	238,09	contrib. to expenses for activities of Rehabilitation Center for the Mentally Disturbed, # 1 Bauerova Street, Košice – public fund-raising	11/2010
7.	USMEJ SA NA MŇA Civic Association, Košice	388,10	purchasing special learning aids for pupils at Combined School, #13 Vojenská Street, Košice – public fund-raising	12/2010
8.	Club for Disabled Children and Youth, Košice	461,48	physiotherapy aids for disabled children – public fund-raising	13/2010
9.	FENESTRA, Košice	278,96	contrib. to expenses for activities and running of organization – public fund-raising	14/2010
10.	Foster Home, # 1 Poľná Street, Košická Nová Ves,	312,00	purchasing materials for children's interest activities – public fund-raising	15/2010

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#	Entity Name	Gift Value (EUR)	Gift Purpose	Gift Contract #
11.	Foster Home, # 1 Uralská Street, Košice	173,41	purchasing arts and crafts materials for the therapeutic workshop – public fund-raising	16/2010
12.	Archdiocesan Charity, Košice	188,86	running the Mother Theresa Hospice in Bardejovská Nová Ves, retirement homes and social services centers (Košice, Lipany, Veľký Šariš, Vojčice) and the Crisis Center, # 1 Poľná Street, Košická Nová Ves – public fund-raising	17/2010
13.	ArtEst - polyesthetic education for disadvantaged youth, Košice	352,35	purchasing arts materials for mentally disabled children - public fund-raising	18/2010
14.	Slovak Catholic Charity, Bratislava	10 000,00	humanitarian assistance for victims of earthquake in Haiti (providing for basic needs, food and shelter)	20/2010
15.	Foster Home, Medzilaborce	330,00	purchasing indoor soccer goals with dimensions 240 x 120 cm	21/2010
16.	"Autumn of Life" Seniors' Club, Košice	11 184,00	contrib. to expenses for activities and running of organization	23/2010
17.	Ždaňa village	10 000,00	dealing with most acute problems due to impact of floods in village	25/2010
18.	Košice-Krásna	10 000,00	dealing with most acute problems due to impact of floods in village	26/2010
19.	Nižná Myšľa village	30 000,00	dealing with most acute problems due to impact of floods in village	27/2010
20.	Sady nad Torysou village	10 000,00	dealing with most acute problems due to impact of floods in village	28/2010
21.	Vyšná Hutka village	10 000,00	dealing with most acute problems due to impact of floods in village	29/2010
22.	Čaňa village	10 000,00	dealing with most acute problems due to impact of floods in village	30/2010
23.	Union of the Visually Impaired in Slovakia	3 320,00	provision of accommodation in village Valaliky for six-member Horváth family with three visually impaired children	34/2010
24.	Foster Home, Sečovce	3 000,00	dealing with damage caused to home premises by floods	35/2010
25.	Foster Home, Spišský Štiavnik	8 500,00	purchasing interior furnishings and garden benches, and repainting of home premises	38/2010
26.	Foster Home, Spišský Štiavnik	614,24	gift of 51 books for the foster home children for learning and relaxation	41/2010
27.	Salesians of don Bosca – province of Slovakia	200,00	provision of out-of-school activities for children at Luník IX estate	85/2010

Gift contract 85/2011 was concluded at the end of year 2010, but payment was realized in January 2011.

### **Physical activities and sport**

#	Entity Name	Gift Value (EUR)	Gift Purpose	Gift Contract #
1.	APPEL COUNSELLING, s.r.o., Bratislava	1 660,00	Appelia Cup 2010 soccer competition for foster home children in the High Tatra mountains	22/2010
2.	Hearing-impaired Children's Sports Club, Prešov	1 000,00	organization of XVIII edition of international indoor soccer tournament for hearing-impaired under-16s	24/2010
3.	Union Press School Sports Club	2 616,00	payment of club fees for 2010/2011 season and purchase of sports equipment for (Miroslava Sobolová, Paulína Baníková, Veronika Takáčsová, Mária Nagyová, Gabriela Porubská, Denisa Myjavcová, Alexandra Bečková, Andrea Evelleyová)	33/2010

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#	Entity Name	Gift Value (EUR)	Gift Purpose	Gift Contract #
4.	Abovia 96 School Sports Club, Košice	1 830,00	payment of club fees for 2010/2011 season and purchase of sports equipment for (Monika Lefkovičová, Juliana Kuczik, Denisa Tkáčová, Adriana Špaková, Alexandra Beňová, Barbora Diheneščíková)	42/2010
5.	Jednota Athletics Club, Košice	600,00	payment of club fees for 2010/2011 season and purchase of sports equipment for (Lukáš Címbalák, Ján Špak, Richard Špak)	43/2010
6.	Jugo School Sports Club, Košice	550,00	payment of club fees for 2010/2011 season for (Laura Pražmová, Mária Pražmová)	44/2010
7.	Košice Ice-Hockey Club	13 015,00	payment of club fees for 2010/2011 season and purchase of sports equipment for (Ivan Čavara, Marko Estók, Gabriel Patrik, Jakub Študenc, Ivan Michal Ries, Richard Herich, Robert Mikita, Denis Konovalov, Ľubomír Patlevič, Tristan Kozma, Sebastián Kozma, Dominik Matoňák, Leonard Gashi, Gerhard Longauer, Sebastián Dimun, Samuel Sirotnák, Martin Eštu, Patrik Koziarszky, Samuel Neupauer, Oliver Mandelík, Adam Jobbágy, Miroslav Sovič, Jakub Köver, Adam Matej, Nikolas Kolárik, Matej Jurčo, Ján Lechman, Erich Horváth, Juraj Rudy, Samuel Rudy, Jakub Cibák, Matúš Horváth, Lukáš Horváth, Lukáš Vaculik, Ľubomír Kupčo, Jakub Čerňák, Tomáš Robert Metzger)	45/2010

### Culture

#	Entity Name	Gift Value (EUR)	Gift Purpose	Gift Contract #
1.	Košice State Theater	5 000,00	organization of 4th edition of Festival of Central European Theaters event	31/2010

### Preservation of natural treasures

#	Entity Name	Gift Value (EUR)	Gift Purpose	Gift Contract #
1.	Union of Mutual Assistance of People and Dogs, Košice	1 013,54	contrib. to operating costs and extension of premises of animal sanctuary run by UMA at Haniska – public fund-raising	1/2010

## **E. CHANGES MADE IN THE FOUNDATION CHARTER AND THE USSK FOUNDATION BODIES**

There were no changes made to the Foundation Charter in 2010.

### **Supervisory Board Changes**

At the USSK Foundation Executive Board Meeting on February 1, 2010, John F. Wilson resigned as a USSK Foundation Supervisory Board Member and at the same time Joseph A. Napoli was appointed as a new USSK Foundation Supervisory Board Member effective from February 1, 2010.

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At the USSK Foundation Executive Board Meeting on July 26, 2010, William C. King resigned as a USSK Foundation Supervisory Board Member and at the same time Matthew T. Lewis was appointed as a new USSK Foundation Supervisory Board Member effective from July 26, 2010.

### **F. FOUNDATION ADMINISTRATOR AND OTHER BODIES' EMOLUMENTS**

In 2010 no emoluments were paid for their activities either to the Administrator or to the members of the Executive or Supervisory Boards of the USSK Foundation.

### **G. OVERVIEW OF FOUNDATION FUNDS' ACTIVITIES**

In 2010 the USSK Foundation did not establish any Foundation Fund.

### **H. EMPLOYEES**

In 2010 the USSK Foundation did not have any employees.

### **I. EXPECTATIONS FOR FUTURE DEVELOPMENT OF THE USSK FOUNDATION ACTIVITIES**

The intention of the USSK Foundation is to continue supporting public projects in the field of education and healthcare, to financially support science, culture and charity through the foundation programs, to proceed with supporting talented children and youth either by financial or material contributions focusing on improvement of education processes and standard of living. The USSK Foundation will focus above all on supporting those individuals who need assistance, mainly children in foster homes and disabled individuals, as well as organizations and clubs involved in social and charity activities that are beneficial for our community. The USSK Foundation will be involved in humanitarian aid for individuals or groups who are affected by disasters or whose lives are at risk, as well as in environmental protection and nature preservation.

Košice, March 22, 2011

.....  
Slávka Tvrdoňová  
*Foundation Administrator*  
*U. S. Steel Košice Foundation*

.....  
David J. Rintoul  
*Chairman, Executive Board*  
*U. S. Steel Košice Foundation*

**U. S. Steel Košice Foundation**

**Financial Statements  
for the year ended December 31, 2010**

## INDEPENDENT AUDITOR'S REPORT

To the Executive Board and Administrator of the foundation Nadácia U. S. Steel Košice ("the Foundation"):

We have audited the accompanying financial statements of the Foundation that comprise the balance sheet as at December 31, 2010, the related income statement and notes to the financial statements for the year then ended.

### *Management's Responsibility for the Financial Statements*

These financial statements are the responsibility of the management of the Foundation. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies and accounting methods as well as making accounting estimates that are reasonable in their circumstances.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with International Standards on Auditing published by the Slovak Chamber of Auditors (SKAU). These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The audit includes examining, on a test basis, evidence supporting the financial statements data. An audit also includes assessing the accounting principles used and significant estimates made by the Foundation as well as evaluation the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

### *Opinion*

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at December 31, 2010 and the results of its operations for the year then ended in accordance with the provisions of Law # 431/2002 Coll. on Accounting and related accounting regulations.

Prešov, March 22, 2011

ADEZ s.r.o.  
ul. Slovenská 40  
080 01 Prešov  
SKAU licence # 310

Ing. Zdenka Kvasková  
responsible auditor  
SKAU licence No: 427



Assets		Row #	Current Period			Prior Period
			Gross 1	Adjustment 2	Net 3	Net 4
A		b				
<b>A. TOTAL NON-CURRENT ASSETS r. 002 + r. 009 + r. 021</b>		<b>001</b>				
<b>1.</b>	<b>Intangible non-current assets total r. 003 to 008</b>	<b>002</b>				
	Development costs 012 - (072 + 091AÚ)	003				
	Software 013 - (073 + 091AÚ)	004				
	Valuable rights 014 - (074 + 091AÚ)	005				
	Other intangible non-current assets (018 + 019) - (078 + 079 + 091 AÚ)	006				
	Acquisition of intangible non-current assets (041 - 093)	007				
	Advance payments made for non-current intangible assets (051 - 095AÚ)	008				
<b>2.</b>	<b>Tangible non-current assets total r. 010 to r. 020</b>	<b>009</b>				
	Land (031)	010		X		
	Works of art and collections (032)	011		X		
	Buildings 021 - (081 - 092AÚ)	012				
	Machinery and equipment 022 - (082 + 092AÚ)	013				
	Vehicles 023 - (083 + 092AÚ)	014				
	Perennial crops 025 - (085 + 092AÚ)	015				
	Livestock and draught animals 026 - (086 + 092AÚ)	016				
	Small tangible non-current assets 028 - (088 + 092AÚ)	017				
	Other tangible non-current assets 029 - (089 + 092AÚ)	018				
	Acquisition of tangible non-current assets (042 - 094)	019				
	Advance payments made for tangible non-current assets (052 - 095AÚ)	020				
<b>3.</b>	<b>Non-current financial assets r. 022 to r. 028</b>	<b>021</b>				
	Shares and ownership interests in controlled entities (061 - 096AÚ)	022				
	Shares and ownership interests in companies with significant influence (062 - 096AÚ)	023				
	Debt securities held to maturity (065 - 096 AÚ)	024				
	Loans to related parties and other loans (066 + 067) - 096 AÚ	025				
	Other non-current financial assets (069 - 096 AÚ)	026				
	Acquisition of non-current financial assets (043 - 096 AÚ)	027				
	Advanced payments made for non-current financial assets (053 - 096AÚ)	028				
<b>Control Number r. 001 to r. 028</b>		<b>991</b>				

Assets		Row #	Current Period			Prior Period
			Gross	Adjustment	Net	Net
a		b	1	2	3	4
<b>B. CURRENT ASSETS</b> r. 030 + r. 037 + r. 042 + r. 051		<b>029</b>	<b>188,096</b>		<b>188,096</b>	<b>323,669</b>
1.	<b>Inventories</b> r. 031 to r. 036	<b>030</b>				
	Raw material (112 + 119) - 191	031				
	Work in progress and semi-finished production (121 + 122) - (192 + 193)	032				
	Finished goods (123 - 194)	033				
	Animals (124 - 195)	034				
	Merchandise (132 + 139) - 196	035				
	Advance payments made for inventories (314AÚ - 391AÚ)	036				
2.	<b>Long-term receivables</b> r. 038 to r. 041	<b>037</b>				
	Trade receivables (311 AÚ to 314 AÚ) - 391AÚ	038				
	Other receivables (315 AÚ - 391 AÚ)	039				
	Receivables from associations members (358 AÚ - 391 AÚ)	040				
	Miscellaneous receivables (335AÚ + 373AÚ + 375AÚ + 378AÚ) - 391AÚ	041				
3.	<b>Short-term receivables</b> r. 043 to r. 050	<b>042</b>				
	Trade receivables (311 AÚ to 314 AÚ) - 391AÚ	043				
	Other receivables (315AÚ - 391AÚ)	044				
	Settlement with Social Insurance Company and health insurance companies (336)	045		X		
	Tax receivables (341 to 345)	046		X		
	Receivables due to financial relations to the state and regional budget (346 + 348)	047		X		
	Receivables from associations members (358 AÚ - 391AÚ)	048				
	Linking account for association (396 - 391AÚ)	049				
	Miscellaneous receivables (335AÚ + 373AÚ + 375AÚ + 378AÚ) - 391AÚ	050				
4.	<b>Financial accounts</b> r. 052 to r. 056	<b>051</b>	<b>188,096</b>		<b>188,096</b>	<b>323,669</b>
	Cash in hand (211 + 213)	052		X		
	Bank accounts (221AÚ + 261)	053	188,096	X	188,096	323,669
	Bank accounts with restriction period more than one year (221AÚ)	054		X		
	Short-term financial assets (251 + 253 + 255 + 256 + 257) - 291 AÚ	055				
	Acquisition of short-term financial assets (259 - 291AÚ)	056				
<b>C. Accruals and prepayments total</b> r. 058 to r. 059		<b>057</b>				<b>75</b>
1.	Prepaid expenses (381)	058				
	Accrued revenues (385)	059				75
<b>TOTAL ASSETS</b> r. 001 + r. 029 + r. 057		<b>060</b>	<b>188,096</b>		<b>188,096</b>	<b>323,744</b>
<b>Control number</b> r. 029 to r. 060		<b>992</b>	<b>752,384</b>		<b>752,384</b>	<b>1,294,901</b>

Equity and Liabilities		Row #	Current Period	Prior Period	
a		b	5	6	
<b>A. Total liabilities and equity</b>		<b>r. 062 + r. 068 + r. 072 + r. 073</b>	<b>061</b>	<b>187,655</b>	<b>323,744</b>
<b>1.</b>	<b>Basic capital and cash funds</b>	<b>r. 063 to 067</b>	<b>062</b>	<b>6,639</b>	<b>6,639</b>
	Basic capital	(411)	063	6,639	6,639
	Cash funds created according to special regulation	(412)	064		
	Reproduction fund	(413)	065		
	Gains or losses from revaluation of assets and liabilities	(414)	066		
	Gains or losses from revaluation of investments	(415)	067		
<b>2.</b>	<b>Funds created from profit</b>	<b>r. 069 to r. 071</b>	<b>068</b>		
	Reserve fund	(421)	069		
	Funds created from profit	(423)	070		
	Other funds	(427)	071		
<b>3.</b>	<b>Retained earnings / (losses)</b>	<b>(+;-;428)</b>	<b>072</b>	<b>317,105</b>	<b>229,404</b>
<b>4.</b>	<b>Profit / (loss) for the period</b>	<b>r. 060 – (r. 062 + r. 068 + r. 072 + r. 074 + r. 101)</b>	<b>073</b>	<b>-136,089</b>	<b>87,701</b>
<b>B. Total liabilities</b>		<b>r. 075 + r. 079 + r. 087 + r. 097</b>	<b>074</b>	<b>200</b>	
<b>1.</b>	<b>Provisions</b>	<b>r. 076 to 078</b>	<b>075</b>		
	Legal provisions	(451 AÚ)	076		
	Other provisions	(459 AÚ)	077		
	Short term provisions	(323 + 451 AÚ + 459 AÚ)	078		
<b>2.</b>	<b>Long-term liabilities</b>	<b>r. 080 to r. 086</b>	<b>079</b>		
	Liabilities from the social fund	(472)	080		
	Bonds issued	(473)	081		
	Payables from rental	(474 AÚ)	082		
	Long-term advance payments received	(475)	083		
	Long-term un-invoiced deliveries	(476)	084		
	Long-term bills of exchange payable	(478)	085		
	Other long-term payables	(373 AÚ + 479 AÚ)	086		
<b>3.</b>	<b>Short-term liabilities</b>	<b>r. 088 to r. 096</b>	<b>087</b>	<b>200</b>	
	Trade payables	(321 to 326) except 323	088	200	
	Payables to employees	(331+ 333)	089		
	Settlement with Social Insurance Company and health insurance companies	(336)	090		
	Tax payables	(341 to 345)	091		
	Payables due to financial relations to the state and regional budget	(346 + 348)	092		
	Payables for unpaid subscribed shares and participations	(367)	093		
	Payables to associations members	(368)	094		
	Linking account for association	(396)	095		
	Other payables	(379 + 373 AÚ + 474 AÚ + 479 AÚ)	096		
<b>4.</b>	<b>Bank loans and borrowings</b>	<b>r. 098 to r. 100</b>	<b>097</b>		
	Long-term bank loans	(461AÚ)	098		
	Short-term bank loans	( 231+ 232 + 461AÚ)	099		
	Short-term borrowings received	(241+ 249)	100		
<b>C. ACCRUALS AND DEFFERED INCOME</b>		<b>r. 102 to r. 103</b>	<b>101</b>	<b>241</b>	
<b>1.</b>	<b>Accrued expenses</b>	<b>(383)</b>	<b>102</b>		
	Deferred income	(384)	103	241	
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>r. 061 + r. 074 + r. 101</b>	<b>104</b>	<b>188,096</b>	<b>323,744</b>
<b>Control number</b>		<b>r. 061 to r. 104</b>	<b>993</b>	<b>571,127</b>	<b>977,871</b>



Acc. #	Expenses	Row Number	Activity			Prior Period
			Main non-taxable	Business taxable	Total	
a	b	c	1	2	3	4
501	Consumption of material	01				
502	Consumption of energy	02				
504	Merchandise sold	03				
511	Repair and maintenance	04				
512	Travel expenses	05				
513	Entertainment costs	06				
518	Other services	07	916		916	1,035
521	Wages and salaries	08				
524	Legal social and health insurance	09				
525	Other social insurance	10				
527	Legal social expenses	11				
528	Other social expenses	12				
531	Road tax	13				
532	Real estate tax	14				
538	Other indirect taxes and fees	15				
541	Contractual fines and penalties	16				
542	Other fines and penalties	17				
543	Receivables written-off	18				
544	Interests	19				
545	Foreign exchange rate losses	20				
546	Gifts	21				112,378
547	Special expenses	22				
548	Shortages and damages	23				
549	Other operating expenses	24	314		314	299
551	Depreciation and amortization expense of intangible and tangible non-current assets	25				
552	Net book value of intangible and tangible non-current assets sold	26				
553	Securities sold	27				
554	Material sold	28				
555	Costs of short-term financial assets	29				
556	Creation of funds	30				
557	Costs of securities revaluation	31				
558	Creation and settlement of provisions for impairment	32				
561	Contributions provided to organization units	33				
562	Contributions provided to other entities	34	181,223		181,223	
563	Contributions provided to people	35	34,900		34,900	
565	Provided contributions from income tax share	36	16,266		16,266	
567	Provided contributions from public fundraising	37	5,706		5,706	5,250
<b>Account class 5 total r. 01 to r. 37</b>		<b>38</b>	<b>239,325</b>		<b>239,325</b>	<b>118,962</b>
<b>Control Number r. 01 to r. 38</b>		<b>994</b>	<b>478,650</b>		<b>478,650</b>	<b>237,924</b>

Acc. #	Revenues	Row. Number	Activity			Prior Period
			Main non-taxable	Business taxable	Total	
a	b	c	1	2	3	4
601	Revenues from own products	39				
602	Revenues from services	40				
604	Revenues from merchandise	41				
611	Change in work-in-progress	42				
612	Change in semi-finished production	43				
613	Change in finished goods	44				
614	Change in animals	45				
621	Capitalization of materials and merchandise	46				
622	Capitalization of internal services	47				
623	Capitalization of intangible non-current assets	48				
624	Capitalization of tangible non-current assets	49				
641	Contractual fines and penalties	50				
642	Other fines and penalties	51				
643	Payments from receivables written-off	52				
644	Interest	53	996		996	1,163
645	Foreign exchange rate gains	54				
646	Gifts received	55				
647	Special revenues	56				
648	Legal fees	57				
649	Other operating revenues	58	1,036		1,036	
651	Revenues from intangible and tangible non-current assets sold	59				
652	Revenues from long-term financial assets	60				
653	Revenues from securities and ownership interest sold	61				
654	Revenues form material sold	62				
655	Revenues from short-term financial assets	63				
656	Income from fund used	64				
657	Revenues from securities revaluation	65				
658	Rental income	66				
661	Contributions received from organization units	67				
662	Contributions received from other entities	68	78,000		78,000	200,000
663	Contributions received from people	69	720		720	
664	Membership contributions received	70				
665	Received contributions from income tax share	71	16,266		16,266	
667	Received contributions from public fundraising	72	6,423		6,423	5,706
691	Subsidies	73				
<b>Account class 6 total r. 39 to r. 73</b>		<b>74</b>	<b>103,441</b>		<b>103,441</b>	<b>206,869</b>
<b>Profit / (loss) before tax r. 74 – r. 38</b>		<b>75</b>	<b>135,884</b>		<b>-135,884</b>	<b>87,907</b>
591	Income tax expense	76	205		205	206
595	Additional payments of income tax	77				
<b>Profit / (loss) after tax ( r. 75 - ( r. 76 + r. 77) ) (+/-)</b>		<b>78</b>	<b>-136,089</b>		<b>-136,089</b>	<b>87,701</b>
<b>Control number r. 39 to 78</b>		<b>995</b>	<b>-64,886</b>		<b>-64,886</b>	<b>589,552</b>

## 1. GENERAL INFORMATION

### a. Business Name and Address

Nadácia U. S. Steel Košice  
Vstupný areál U. S. Steel  
044 54 Košice  
Identification No: 35549891

The U. S. Steel Košice Foundation was established on December 9, 2002 and incorporated in the Register of Foundations kept by the Ministry of Interior of the Slovak Republic under # 203/Na-2002/695 on December 11, 2002.

### b. Bodies of the USSK Foundation

The USSK Foundation bodies as of December 31, 2010 were:

#### Executive Board

<u>Name</u>	<u>Position</u>
George F. Babcoke	Chairman
RNDr. Miroslav Kiraľvarga, MBA	Member
Ing. Ján Bača	Member

#### Statutory Body

Mgr. Slávka Tvrdoňová was Administrator of the USSK Foundation.

#### Supervisory Board

<u>Name</u>	<u>Position</u>
Joseph A. Napoli	Member
Mathew T. Lewis	Member
Ing. Martin Pitorák	Member

### c. Main Activities of the USSK Foundation

The purpose of the USSK Foundation is to support activities in the areas of:

- social, humanitarian and charity assistance,
- supporting retirees – former employees of U. S. Steel Košice, s.r.o.,
- healthcare,
- schools, science and education,
- supporting youth,
- physical activities and sport,
- culture, including cultural heritage preservation,
- protection and formation of the environment,
- preservation of natural treasures,
- humanitarian assistance for individuals or groups of people whose lives are at risk, or who need urgent help due to impact of natural disaster.

The USSK Foundation did not perform any profit-making activity either in 2009 or in 2010.

**d. Average Number of Employees**

The USSK Foundation did not have any employees as at December 31, 2010 (December 31, 2009: 0 employees).

**e. Basis for Financial Statements Preparation**

The financial statements of the USSK Foundation were prepared as ordinary financial statements in compliance with Law # 431/2002 Coll. on Accounting and Regulation of the Slovak Ministry of Finance # MF/24342/2007-74 as amended, which stipulate the details of accounting procedures and chart of accounts for accounting entities that were not founded or established to do business, and Regulation of the Slovak Ministry of Finance # MF/25682/2007-74 as amended, which stipulates the form of financial reports and scope of information from the financial statements to be disclosed for accounting entities that were not founded or established to do business.

**f. Financial Statements for Previous Accounting Period**

Financial statements for 2009 were approved by the Supervisory Board on March 19, 2010.

**g. Financial Statements Currency**

Financial data in these financial statements are presented in whole Euros.

**2. ACCOUNTING METHODS AND GENERAL ACCOUNTING PRINCIPLES**

**a. Expectation of Continued Activity**

The 2010 Financial Statements were prepared on a “going concern” basis.

**b. Accounting Policies**

**Accrued Revenues**

Accrued revenues represent accrued interest income from term deposits and are recognized in the amount representing revenue for the period from depositing cash funds at term deposits to the date of the financial statements.

**Liabilities**

Liabilities are initially measured at their nominal value. If documentary inventory identifies that the value of liabilities is different from the book amount, the liabilities are adjusted in the books and financial statements in the new value.

**Deferred Income**

Deferred income represents deferred contributions received from income tax share paid and is recognized in the amount representing contributions received but not used in the current year.

## Notes to the financial statements for the year ended December 31, 2010

### Revenues and Expenses

Revenues and expenses of the USSK Foundation are recognized in the related accounting period on an accrual basis.

Costs of cash funds provided are recorded based on concluded donation contracts in the period when the donation contract was concluded. If the donation contract includes an option to terminate provision of the funds at any time based on the USSK Foundation decision, the costs are recognized in the period when the cash was provided.

Revenues from contributions received from legal entities and private individuals are recognized in the period when the cash was received in the bank account or at the cash desk of the USSK Foundation.

Revenues from contributions arising from income tax share are recognized in the period when the contribution was used.

#### c. Subsidies and Grants Provided to the USSK Foundation

No subsidies or grants were provided to the USSK Foundation either in 2010 or in 2009.

#### d. Events after the Balance Sheet Date

##### Executive Board Changes

At the USSK Foundation Executive Board Meeting on December 31, 2010 George F. Babcoke resigned as a USSK Foundation Executive Board Chairman and Executive Board Member and at the same time David J. Rintoul was appointed as the new USSK Foundation Executive Board Chairman and Executive Board Member effective from January 1, 2011.

At the USSK Foundation Executive Board Meeting on March 1, 2011 RNDr. Miroslav Kiraľvarga, MBA resigned as a USSK Foundation Executive Board Member and at the same time Mgr. Elena Petrášková, LL.M was appointed as a new USSK Foundation Executive Board Member effective from March 1, 2011.

### 3. INFORMATION WHICH COMPLETES AND EXPLAINS BALANCE SHEET DATA

#### Short-term Financial Assets

Short-term financial assets consisted of (in EUR):

	as at Dec 31, 2010	as at Dec 31, 2009
Current bank accounts	188,096	258,669
Term deposits	-	65,000
<b>Total</b>	<b>188,096</b>	<b>323,669</b>

The cash funds in term deposit accounts were deposited in the term deposit account as at December 31, 2009 for a 3-month period at market interest rate 0.50 % p.a.

#### Accrued Revenues

As at December 31, 2009 accrued revenues from interest on term deposits were accounted for in the amount of EUR 75.

## Notes to the financial statements for the year ended December 31, 2010

### Equity

The movement of equity is shown in the following tables (in EUR):

	Balance as at Dec 31, 2009	Profit 2009 distribution	Profit 2010	Balance as at Dec 31, 2010
Foundation basic capital	6,639	-	-	6,639
Retained profits (losses) of previous periods	229,404	87,701	-	317,105
Profit/ loss for current year	87,701	- 87,701	-136,089	-136,089
<b>Total</b>	<b>323,744</b>	<b>-</b>	<b>-136,089</b>	<b>187,655</b>

	Balance as at Dec 31, 2008	Profit 2008 distribution	Loss 2009 and accounting correction	Balance as at Dec 31, 2009
Foundation basic capital	6,639	-	-	6,639
Retained profits (losses) of previous periods	147,189	82,215	-	229,404
Profit/ loss for current year	82,215	- 82,215	87,701	87,701
<b>Total</b>	<b>236,043</b>	<b>-</b>	<b>87,701</b>	<b>323,744</b>

Foundation basic capital of EUR 6,639 was contributed in cash by the only founder – the company U. S. Steel Košice, s.r.o.

In accordance with the USSK Foundation Charter (Article VIII), the Supervisory Board approved the transfer of profit for the year 2009 totaling EUR 87,701 to the retained earnings at its meeting on May 3, 2010.

The USSK Foundation did not create either a Foundation Fund or any other funds as at December 31, 2010 and December 31, 2009.

### Liabilities

As at December 31, 2010 the USSK Foundation recorded outstanding liabilities arising from contracts concluded in the form of a donation of EUR 200 (as at December 31, 2009: EUR 0).

### Deferred income

Deferred income totaling EUR 241 represented contributions received from paid tax share that not used in the current year.

#### 4. INFORMATION WHICH COMPLETES AND EXPLAINS DATA IN THE INCOME STATEMENT

##### Revenues from received contributions

Revenues from received contributions were as follows (in EUR):

	2010	2009
Contributions received from other legal entities	78,000	200,000
Contributions received from private individuals	720	-
Received contributions from income tax share	16,266	-
Received contributions from public fund-raising	6,423	5,706
<b>Total</b>	<b>101,409</b>	<b>205,706</b>

##### Other revenues

Other Revenues represented returned contributions provided to other entities in the previous year amounting to 1,036 EUR (2009: EUR 0) and revenues from interest on current bank accounts and term deposits amounting to 996 EUR (2009: 1,163 EUR).

##### Provided Contributions

Provided Contributions were (in EUR):

	2010	2009
Contributions provided to other legal entities	181,223	-
Contributions provided to private individuals	34,900	-
Provided contributions from income tax share	16,266	-
Provided contributions from public fund-raising	5,706	5,250
<b>Total</b>	<b>238,095</b>	<b>5,250</b>

Contributions provided to other legal entities and to private individuals amounting to 112,378 EUR were reported as Gifts (account no. 546) in 2009.

##### Other expenses

Other expenses were (in EUR):

	2010	2009
Financial statements auditing fees	869	988
Bank charges	311	273
Other services and charges	50	73
<b>Total</b>	<b>1,230</b>	<b>1,334</b>

The Auditor of the USSK Financial Statements did not provide any other services to the USSK Foundation either in 2010 or in 2009.

#### 5. OTHER ASSETS AND LIABILITES

In 2010 the USSK Foundation concluded donation contracts totaling EUR 239,875 (2009: EUR 120,004). As at December 31, 2010, EUR 23,720 was outstanding (December 31, 2009: EUR 21,740), of which EUR 23,520 (2009: EUR 21,740)

## Notes to the financial statements for the year ended December 31, 2010

represented the unpaid amount from donation contracts concluded with individual students to support their studies. Donation contracts to support studies include an option to terminate provision of the funds at any time based on the USSK Foundation decision, therefore the costs will be recognized in the period when the cash is provided.

As at December 31, 2010 and December 31, 2009, the USSK Foundation did not have any future possible cash or non-cash liabilities that were not recognized in the balance sheet. The USSK Foundation did not have any financial rights or duties that were not accounted for and recognized in the balance sheet.

The USSK Foundation does not control or own any cultural real estate properties.

Prepared on: March 18, 2011	Signature of the individual responsible for book-keeping:	Signature of the individual responsible for financial statements preparation:	Signature of statutory body of accounting entity or a member of statutory body of accounting entity:
Approved on: March 18, 2011	Ing. Marcela Drenčáková	Ing. Lucia Franeková	Mgr. Slávka Tvrdoňová