Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2001

Open to Public Inspection

A For the 2001 calendar year, OR tax year beginning 7/1/2001 , and ending 6/30/2002

B Check if applicable
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return
- ☐ Amended return
- ☐ Application pending

Please use IRS label or print or type See Specific Instructions

C Name of organization: UNITED STATES FUND FOR UNICEF

Number and street (or P O box if mail is not delivered to street address): 333 EAST 38TH STREET

Room/suite: 6TH FLOOR

City or town: NEW YORK

State or country: NY

ZIP + 4: 10016

D Employer identification number: 13-1760110

E Telephone number: (212) - 686-5522

F Accounting method ☐ Cash ☒ Accrual ☐ Other (specify)

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ)

G Web site: http //www unicefusa org

J Organization type (check only one) ☒ 501(c) (3) (insert no) ☐ 4947(a)(1) or ☐ 527

K Check here ☐ if the organization s gross receipts are normally not more than $25 000 The organization need not file a return with the IRS; but if the organization received a Form 990 Package in the mail it should file a return without financial data Some states require a complete return

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12: 209,943,575

H and I are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) If "Yes," enter number of affiliates

H(c) Are all affiliates included? ☐ Yes ☐ No (If "No," attach a list See instructions)

H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No

I Enter 4-digit GEN

M Check ☐ if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See Specific Instructions on page 16)

	1	Contributions, gifts, grants, and similar amounts received			
	a	Direct public support	1a	200,188,378	
	b	Indirect public support	1b		
	c	Government contributions (grants)	1c		
	d	Total (add lines 1a through 1c) (cash $ 54,450,241 noncash $ 145,738,137)			1d 200,188,378
	2	Program service revenue including government fees and contracts (from Part VII, line 93)			2 0
	3	Membership dues and assessments			3 0
	4	Interest on savings and temporary cash investments			4 512,686
	5	Dividends and interest from securities			5 0
	6a	Gross rents	6a		
	b	Less rental expenses	6b		
	c	Net rental income or (loss) (subtract line 6b from line 6a)			6c 0
	7	Other investment income (describe)			7 0
	8a	Gross amount from sales of assets other than inventory	(A) Securities	(B) Other	
			8a		
	b	Less cost or other basis and sales expenses	8b		
	c	Gain or (loss) (attach schedule)	0 8c	0	
	d	Net gain or (loss) (combine line 8c, columns (A) and (B))			8d 0
	9	Special events and activities (attach schedule)			
	a	Gross revenue (not including $ 907,423 of contributions reported on line 1a) (See Schedule 1)	9a	103,313	
	b	Less direct expenses other than fundraising expenses	9b	103,313	
	c	Net income or (loss) from special events (subtract line 9b from line 9a)			9c 0
	10a	Gross sales of inventory, less returns and allowances (See Schedule 2)	10a	567,860	
	b	Less cost of goods sold	10b	218,214	
	c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)			10c 349,646
	11	Other revenue (from Part VII, line 103)			11 8,892,865
	12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)			12 209,943,575
Expenses	13	Program services (from line 44, column (B))			13 187,249,287
	14	Management and general (from line 44, column (C))			14 8,567,835
	15	Fundraising (from line 44, column (D))			15 20,926,557
	16	Payments to affiliates (attach schedule)			16 0
	17	Total expenses (add lines 16 and 44, column (A))			17 216,743,679
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)			18 -6,800,104
	19	Net assets or fund balances at beginning of year (from line 73, column (A))			19 29,302,094
	20	Other changes in net assets or fund balances (attach explanation) (See Schedule 3)			20 64,766
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)			21 22,566,756

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Part II Statement of Functional Expenses All organizations must complete column (A) Columns (B) (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See Specific Instructions on page 21)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) (Schedule 4) (cash $ 38,176,386 noncash $ 145,738,137)	22	183,914,523	183,914,523		
23 Specific assistance to individuals (attach schedule)	23	0			
24 Benefits paid to or for members (attach schedule)	24	0			
25 Compensation of officers, directors, etc	25	1,460,631	156,646	500,951	803,034
26 Other salaries and wages	26	8,800,447	1,352,674	3,110,567	4,337,206
27 Pension plan contributions	27	539,775	51,676	244,648	243,451
28 Other employee benefits	28	1,170,070	190,506	438,697	540,867
29 Payroll taxes	29	739,256	108,722	253,238	377,296
30 Professional fundraising fees see line 43 (c)	30				
31 Accounting fees	31	101,458		101,458	
32 Legal fees	32	388,427	3,385	256,983	128,059
33 Supplies	33	306,492	6,602	136,381	163,509
34 Telephone	34	266,932	34,110	61,121	171,701
35 Postage and shipping	35	3,811,169	29,820	128,769	3,652,580
36 Occupancy	36	2,389,504	302,387	1,055,936	1,031,181
37 Equipment rental and maintenance	37	1,004,111	27,023	864,844	112,244
38 Printing and publications	38	5,110,737	710,845	14,341	4,385,551
39 Travel	39	1,010,397	138,129	150,101	722,167
40 Conferences, conventions, and meetings	40	0	0	0	0
41 Interest	41	0	0	0	0
42 Depreciation, depletion, etc (attach schedule 12	42	544,356	53,904	138,492	351,960
43 Other expenses not covered above (itemize) a	43a				
b Mailing list rental	43b	557,156	0	0	557,156
c Telemarketing and Fundraising Consultant	43c	3,222,178			3,222,178
d Training	43d	78,622	10,268	65,485	2,869
e Miscellaneous	43e	203,960	10,357	70,055	123,548
f Consulting, processing and other fees	43f	1,123,478	147,710	975,768	
44 Total functional expenses (add lines 22 through 43) Organizations completing columns (B) - (D), carry these totals to lines 13 - 15	44	216,743,679	187,249,287	8,567,835	20,926,557

Joint Costs Check [X] if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? [ ] Yes [X] No

If "Yes," enter (i) the aggregate amount of these joint costs $ _____, (ii) the amount allocated to Program services $ _____, (iii) the amount allocated to Management and general $ _____, and (iv) the amount allocated to Fundraising $ 0

Part III Statement of Program Service Accomplishments (See Specific Instructions on page 24)

What is the organization's primary exempt purpose? _____

All organizations must describe their exempt purpose achievements in a clear and concise manner State the number of clients served, publications issued, etc Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others)

		Program Service Expenses (Required for 501(c)(3) and (4) orgs and 4947(a)(1) trusts but optional for others)
a	Grants to UNICEF (See Schedule 6) (Grants and allocations $)	183,914,523
b	Public information (See Schedule 6) (Grants and allocations $)	2,917,698
c	Public education and advocacy (See Schedule 6) (Grants and allocations $)	417,066
d	(Grants and allocations $)	
e	Other program services (attach schedule) (Grants and allocations $)	
f	Total of Program Service Expenses (should equal line 44, column (B), Program services)	187,249,287

Part IV Balance Sheets (See Specific Instructions on page 24)

Note	Where required, attached schedules and amounts within the description column should be for end-of-year amounts only			(A) Beginning of year		(B) End of year
	Assets					
45	Cash - non-interest-bearing			25,066,046	45	3,538,932
46	Savings and temporary cash investments			2,857,225	46	25,040,175
47a	Accounts receivable	47a	273,090			
b	Less allowance for doubtful accounts	47b		275,598	47c	273,090
48a	Pledges receivable	48a	13,329,791			
b	Less allowance for doubtful accounts	48b	-262,719	15,942,172	48c	13,067,072
49	Grants receivable				49	
50	Receivables from officers, directors, trustees, and key employees (attach schedule)				50	0
51a	Other notes and loans receivable (attach schedule)	51a				
b	Less allowance for doubtful accounts	51b			51c	0
52	Inventories for sale or use				52	0
53	Prepaid expenses and deferred charges			386,661	53	473,943
54	Investments - securities (attach schedule 7 ☐ Cost ☒ FMV			28,710	54	27,790
55a	Investments - land, buildings, and equipment basis	55a				
b	Less accumulated depreciation (attach schedule)	55b			55c	0
56	Investments - other (attach schedule) (See Schedule 7)			454,403	56	389,597
57a	Land, buildings, and equipment basis	57a	4,529,183			
b	Less accumulated depreciation (attach schedule) (Schedule 5)	57b	-2,502,998	2,290,001	57c	2,026,185
58	Other assets (describe _____)			0	58	0
59	Total assets (add lines 45 through 58) (must equal line 74)			47,300,816	59	44,836,784
	Liabilities					
60	Accounts payable and accrued expenses			4,502,311	60	4,372,976
61	Grants payable			11,676,181	61	16,091,627
62	Deferred revenue			16,256	62	15,423
63	Loans from officers, directors, trustees, and key employees (attach schedule)				63	0
64a	Tax-exempt bond liabilities (attach schedule)				64a	0
b	Mortgages and other notes payable (attach schedule)				64b	0
65	Other liabilities (describe Split Interest and deferred rent)			1,803,974	65	1,790,002
66	Total liabilities (add lines 60 through 65)			17,998,722	66	22,270,028
	Net Assets or Fund Balances					
	Organizations that follow SFAS 117, check here ☒ and complete lines 67 through 69 and lines 73 and 74					
67	Unrestricted			2,430,194	67	2,567,455
68	Temporarily restricted			25,787,172	68	18,873,672
69	Permanently restricted			1,084,728	69	1,125,629
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 70 through 74					
70	Capital stock, trust principal, or current funds				70	
71	Paid-in or capital surplus, or land, building, and equipment fund				71	
72	Retained earnings, endowment, accumulated income, or other funds				72	
73	Total net assets or fund balances (add lines 67 through 69 OR lines 70 through 72, column (A) must equal line 19, column (B) must equal line 21)			29,302,094	73	22,566,756
74	Total liabilities and net assets/fund balances (add lines 66 and 73)			47,300,816	74	44,836,784

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization How the public perceives an organization in such cases may be determined by the information presented on its return Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See Specific Instructions, page 26)

a	Total revenue, gains, and other support per audited financial statements	a	212,432,000
b	Amounts included on line a but not on line 12, Form 990		
(1)	Net unrealized gains on investments $		
(2)	Donated services and use of facilities $ 2,424,000		
(3)	Recoveries of prior year grants $		
(4)	Other (specify) (see Schedule 3a) $ 64,425		
	Add amounts on lines (1) thru (4)	b	2,488,425
c	Line a minus line b	c	209,943,575
d	Amounts included on line 12, Form 990 but not on line a		
(1)	Investment expenses not included on line 6b, Form 990 $		
(2)	Other (specify) $		
	Add amounts on lines (1) and (2)	d	0
e	Total revenue per line 12, Form 990 (line c plus line d)	e	209,943,575

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a	Total expenses and losses per audited financial statements	a	219,167,000
b	Amounts included on line a but not on line 17, Form 990		
(1)	Donated services and use of facilities $ 2,424,000		
(2)	Prior year adjustments reported on line 20, Form 990 $		
(3)	Losses reported on line 20, Form 990 $		
(4)	Other (specify) $		
	Add amounts on lines (1) thru (4)	b	2,424,000
c	Line a minus line b	c	216,743,000
d	Amounts included on line 17, Form 990 but not on line a		
(1)	Investment expenses not included on line 6b, Form 990 $		
(2)	Other (specify) Rounding $ 679		
	Add amounts on lines (1) and (2)	d	679
e	Total expenses per line 17, Form 990 (line c plus line d)	e	216,743,679

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated, see Specific Instructions on page 26)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
(See Schedule 8) For Compensated Officers				
(See Schedule 9) For Noncompensated Directors and Trustees				

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than $100,000 from your organization and all related organizations, of which more than $10,000 was provided by the related organizations? ☐ Yes ☒ No

If "Yes," attach schedule - see Specific Instructions on page 27

Part VI Other Information (See Specific Instructions on page 27)

			Yes or No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76	No
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	77	No
78a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	78b	N/A
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	No
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc , to any other exempt or nonexempt organization?	80a	No
b	If "Yes," enter the name of the organization _____ and check whether it is ☐ exempt OR ☐ nonexempt		
81a	Enter direct or indirect political expenditures See line 81 instructions 81a 0		
b	Did the organization file Form 1120-POL for this year?	81b	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	Yes
b	If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III) 82b 2,423,994		
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	Yes
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	Yes
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A
85	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?	85a	N/A
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?	85b	N/A
	If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year		
c	Dues, assessments, and similar amounts from members 85c N/A		
d	Section 162(e) lobbying and political expenditures 85d N/A		
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A		
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f N/A		
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	N/A
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A
86	501(c)(7) orgs Enter a Initiation fees and capital contributions included on line 12 86a N/A		
b	Gross receipts, included on line 12, for public use of club facilities 86b N/A		
87	501(c)(12) orgs Enter a Gross income from members or shareholders 87a N/A		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) 87b N/A		
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Part IX	88	No
89a	501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911 0 , section 4912 0 , section 4955 0		
b	501(c)(3) and 501(c)(4) orgs Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	No
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0
d	Enter Amount of tax on line 89c, above, reimbursed by the organization		0
90a	List the states with which a copy of this return is filed (See **Schedule 10**)		
b	Number of employees employed in the pay period that includes March 12, 2001 (See instructions) 90b 160		
91	The books are in care of UNITED STATES FUND FOR UNICEF C/O EDWARD G LLOYD Telephone no (212) 922-2557 Located at 333 EAST 38TH STREET, NEW YORK, NY ZIP + 4 10016-2793		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here ☐ and enter the amount of tax-exempt interest received or accrued during the tax year 92 N/A		

Part VII Analysis of Income-Producing Activities

(See Specific Instructions on page 32)

Note Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(E)
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	Related or exempt function income
93 -Program service revenue					
a					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	512,686	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events			01	0	
102 Gross profit or (loss) from sales of inventory					349,646
103 Other revenue a					
b NET CONSIGNMENT REVENUE					8,892,865
c (See Schedule 14)					
d					
e					
104 Subtotal (add cols (B), (D), and (E))		0		512,686	9,242,511
105 Total (add line 104, columns (B), (D), and (E))					9,755,197

Note Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes

(See Specific Instructions on page 32)

Line No	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
102	See **Schedule 7**
103a	See **Schedule 7**

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities

(See Specific Instructions on page 33)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts

(See Specific Instructions on page 33)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

Please

Under penalties of perjury I declare that I have examined this return including accompanying schedules and statements, and to the best of my knowledge and belief it is true correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

[redacted]

2/13/2003

Date

[redacted]

SCHEDULE A (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information - (See separate instructions)

MUST be completed by the above organizations and attached to their Form 990 or 990-EZ

OMB No 1545-0047

2001

Name of the organization
UNITED STATES FUND FOR UNICEF

Employer identification number
13-1760110

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of the instructions List each one If there are none, enter "None ")

(a) Name and address of each employee paid more than $50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
Memberg, Samuel 333 East 38th St NY, NY 10016	Chief Information Officer 45	171,655	25,774	0
Baxley, Eve 333 East 38th St NY, NY 10016	Director of Gift Planning 45	105,885	14,324	0
Evans, Mimi 333 East 38th St NY, NY 10016	Director of Major Gifts 45	115,000	13,374	0
Brandt, Mia 333 East 38th St NY, NY 10016	Director of Communications 45	98,471	19,596	0
Carnage, Roslyn 333 East 38th St NY, NY 10016	Director of Human Resources 45	109,817	23,691	0
Total number of other employees paid over $50,000	73			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions List each one (whether individuals or firms) If there are none, enter "None ")

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
Shepardson, Stern & Kaminsky 568 Broadway, 11th Floor New York, NY 10012	Consulting - Fundraising	758,266
American Express Tax & Business Services 1185 Avenue of the Americas New Yok, NY 10036-2602	Consulting - Computer Services	90,224
Target Marketteam 1050 Crown Point-Pkwy , Suite 1850 Atalanta, GA 30338-7707	Consulting - Fundraising	229,500
Ballard, Spahr, Andrews & Ingersoll 1735 Market Street, 51St Floor Philadelphia, PA 19103-7599	Consulting - Legal	353,378
Development Communications Associates, Inc 27 School Street, Suite 404 Boston, MA 02108-4304	Consulting - Fundraising	244,723
Total number of others receiving over $50,000 for professional services	8	

Part III Statements About Activities (See page 2 of the instructions)

		Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities $ 193,219 (Must equal amounts on line 38, Part VI-A, or line 1 of Part VI-B)	1	X	
Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A Other organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities			
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions)			
a Sale, exchange, or leasing of property?	2a		X
b Lending of money or other extension of credit?	2b		X
c Furnishing of goods, services, or facilities?	2c		X
d Payment of compensation (or payment or reimbursement of expenses if more than $1,00! (See Form 990, Part V)	2d	X	
e Transfer of any part of its income or assets?	2e		X
3 Does the organization make grants for scholarships, fellowships, student loans, etc ? (See Note below)	3		
4 Do you have a section 403(b) annuity plan for your employees?	4	X	
Note Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs "qualify" to receive payment (See Schedule 11)			

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions)

The organization is not a private foundation because it is (Please check only ONE applicable box)

- 5 [ ] A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)
- 6 [ ] A school Section 170(b)(1)(A)(ii) (Also complete Part V)
- 7 [ ] A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)
- 8 [ ] A Federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)
- 9 [ ] A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state
- 10 [ ] An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the Support Schedule in Part IV-A)
- 11a [X] An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the Support Schedule in Part IV-A)
- 11b [ ] A community trust Section 170(b)(1)(A)(vi) (Also complete the Support Schedule in Part IV-A)
- 12 [ ] An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc , functions- subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the Support Schedule in Part IV-A)
- 13 [ ] An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above, or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3))

Provide the following information about the supported organizations (See page 5 of the instructions)

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14 [ ] An organization organized and operated to test for public safety Section 509(a)(4) (See page 6 of the instructions)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) Use cash method of accounting

NOTE You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Calendar year (or fiscal year beginning in)	(a) 2000	(b) 1999	(c) 1998	(d) 1997	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28)	190,661,616	167,193,802	44,185,276	159,573,301	561,613,995
16 Membership fees received					0
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc , purpose	11,332,643	10,859,222	284,090	12,120,708	34,596,663
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	1,274,870	925,911	140,072	602,285	2,943,138
19 Net income from unrelated business activities not included in line 18					0
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					0
21 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					0
22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets					0
23 Total of lines 15 through 22	203,269,129	178,978,935	44,609,438	172,296,294	599,153,796
24 Line 23 minus line 17	191,936,486	168,119,713	44,325,348	160,175,586	564,557,133
25 Enter 1% of line 23	2,032,691	1,789,789	446,094	1,722,963	

26 Organizations described on lines 10 or 11 a Enter 2% of amount in column (e), line 24	26a	11,291,143
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1997 through 2000 exceeded the amount shown in line 26a Do not file this list with your return Enter the total of all these excess amounts	26b	343,799,732
c Total support for section 509(a)(1) test Enter line 24, column (e)	26c	564,557,133
d Add Amounts from column (e) for lines 18 2,943,138 19 0 22 0 26b 343,799,732	26d	346,742,870
e Public support (line 26c minus line 26d total)	26e	217,814,263
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))	26f	38 58%

27 Organizations described on line 12 a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person " Do not file this list with your return Enter the sum of such amounts for each year

(2000) _____ (1999) _____ (1998) _____ (1997) _____

b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) $5,000 (Include in the list organizations described in lines 5 through 11, as well as individuals) Do not file this list with your return After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year

(2000) _____ (1999) _____ (1998) _____ (1997) _____

c Add Amounts from column (e) for lines 15 0 16 0 17 0 20 0 21 0	27c	0
d Add Line 27a total 0 and line 27b total 0	27d	0
e Public support (line 27c total minus line 27d total)	27e	0
f Total support for section 509(a)(2) test Enter amount from line 23, column (e) 27f 0		
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))	27g	0 00%
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))	27h	0 00%

28 Unusual Grants For an organization described in line 10, 11, or 12 that received any unusual grants during 1997 through 2000, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant Do not file this list with your return Do not include these grants in line 15

Part V Private School Questionnaire (See page 7 of the instructions)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29	
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30	
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement)	31	
32	Does the organization maintain the following		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d	
	If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)		
33	Does the organization discriminate by race in any way with respect to		
a	Students' rights or privileges?	33a	
b	Admissions policies?	33b	
c	Employment of faculty or administrative staff?	33c	
d	Scholarships or other financial assistance?	33d	
e	Educational policies?	33e	
f	Use of facilities?	33f	
g	Athletic programs?	33g	
h	Other extracurricular activities?	33h	
	If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)		
34a	Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement	34b	
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	35	

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions)

(To be completed ONLY by an eligible organization that filed Form 5768)

Check a ☐ if the organization belongs to an affiliated group Check b ☐ if you checked "a" and "limited control" provisions apply

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred)		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		0
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37		193,219
38 Total lobbying expenditures (add lines 36 and 37)	38	0	193,219
39 Other exempt purpose expenditures	39		216,550,460
40 Total exempt purpose expenditures (add lines 38 and 39)	40	0	216,743,679
41 Lobbying nontaxable amount Enter the amount from the following table -			
If the amount on line 40 is - **The lobbying nontaxable amount is -**			
Not over $500,000 — 20% of the amount on line 40			
Over $500,000 but not over $1,000,000 — $100,000 plus 15% of the excess over $500,000			
Over $1,000,000 but not over $1,500,000 — $175,000 plus 10% of the excess over $1,000,000	41	0	1,000,000
Over $1,500,000 but not over $17,000,000 — $225,000 plus 5% of the excess over $1,500,000			
Over $17,000,000 — $1,000,000			
42 Grassroots nontaxable amount (enter 25% of line 41)	42	0	250,000
43 Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43	0	0
44 Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44	0	0

Caution If there is an amount on either line 43 or line 44, you must file Form 4720

4 - Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below See the instructions for lines 45 through 50 on page 11 of the instructions)

Calendar year (or fiscal year beginning in)	Lobbying Expenditures During 4-Year Averaging Period (a) 2001	(b) 2000	(c) 1999	(d) 1998	(e) Total
45 Lobbying nontaxable amount	1,000,000	1,000,000	1,000,000	1,000,000	4,000,000
46 Lobbying ceiling amount (150% of line 45(e))					6,000,000
47 Total lobbying expenditures	193,219	186,866	175,588	42,697	598,370
48 Grassroots nontaxable amount	250,000	250,000	250,000	250,000	1,000,000
49 Grassroots ceiling amount (150% of line 48(e))					1,500,000
50 Grassroots lobbying expenditures					0

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 12 of the instructi N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of	Yes	No	Amount
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines c through h)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (Add lines c through h)			

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 12 of the instructions)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

		Yes	No
a Transfers from the reporting organization to a nonchantable exempt organization of			
(i) Cash	51a(i)		X
(ii) Other assets	a(ii)		X
b Other transactions			
(i) Sales or exchanges of assets with a noncharitable exempt organization	b(i)		X
(ii) Purchases of assets from a noncharitable exempt organization	b(ii)		X
(iii) Rental of facilities, equipment, or other assets	b(iii)		X
(iv) Reimbursement arrangements	b(iv)		X
(v) Loans or loan guarantees	b(v)		X
(vi) Performance of services or membership or fundraising solicitations	b(vi)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

UNITED STATES FUND FOR UNICEF
FED ID # 13-1790110
FORM 990
FOR THE YEAR ENDED JUNE 30, 2002

Schedule 1

Part 1, Line 9

Special Events	Form 990	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Other	TOTAL
Gross Receipts							262,618	907,423
Less Contributions	Line 1a						262,218	804,110
Gross revenue	Line 9a	26,205	2,225	73,383	200 00	900 00	400	103,313
Less Direct Expenses	Line 9b	(26,205)	(2,225)	(73,383)	(200 00)	(900 00)	(400)	(103,313)
Net Income or Loss	Line 9c	-	-	-	-	-	-	-

DESCRIPTION OF EVENTS

UNITED STATES FUND FOR UNICEF
FED ID # 13-1790110
FORM 990
FOR THE YEAR ENDED JUNE 30, 2002

Schedule 6 (continued)

PART III, LINES a,b,and c

PUBLIC EDUCATION AND ADVOCACY

Through its Office of Public Policy and Advocacy in Washington D C , the USF acts as an advocate for the well-being of the world's children
One of the specific functions of the Public Policy Office is to advise both the Administration and the Congress about the importance of the voluntary contribution by the The USF's efforts in this regard helped to get Congress to direct the to UNICEF in 2002 The funding is provided directly to UNICEF and is not reflected as revenue on Part I

UNITED STATES FUND FOR UNICEF
FED ID # 13-1790110
FORM 990
FOR THE YEAR ENDED JUNE 30, 2002

Schedule 2

Inventory Sales Schedule

Part 1	Line #		Amount
	10a	Gross sales of Greeting Card Products, less returns and allowances	567,860
	10b	Less Cost of Goods Sold	(218,214)
	10c	Gross Profit from Sale of Inventory	**349,646**

UNITED STATES FUND FOR UNICEF
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FORM 990
FOR THE YEAR ENDED JUNE 30, 2002

Schedule 3

Part 1, Line 20 Other Changes in Net Assets

	Amount
Rounding	873
Change in Value of Split Interest Agreements	63,893
Total	**64,766**

Schedule 3a

Part IV-A Reconciliation of Revenue	Amount
Rounding	532
Change in Value of Split Interest Agreements	63,893
Total	**64,425**

UNITED STATES FUND FOR UNICEF
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FORM 990
FOR THE YEAR ENDED JUNE 30, 2002

Schedule 5

Part IV, Line 57a, 57b

Cost	Basis	Accumulated Depr/Amort As of 6/30/02	Net Book Value
Office Equipment	28,172	5,810	22,362
Furniture & Fixture	290,721	85,720	205,001
Computer Equipment	588,302	347,875	240,427
Internal Use Software	738,533	351,457	387,076
Telecommunications Equipment & Software	47,914	14,168	33,746
Leasehold Improvements	2,835,541	1,697,968	1,137,573
	4,529,183	2,502,998	**2,026,185**

UNITED STATES FUND FOR UNICEF
FED ID # 13-1790110
FORM 990
FOR THE YEAR ENDED JUNE 30, 2002

Schedule 6

PART III, LINES a,b,and c

GRANTS AND TRANSFERS TO UNICEF
(UNITED NATIONS CHILDREN'S FUND)
ASSISTED PROJECTS

Transfers of Contributions and revenue and support raised by the the United States Fund for UNICEF ("USF") fund to support UNICEF (United Nations Children's Fund) These grants are authorized by USF Board of Directors for the sole use of UNICEF to support UNICEF Board approved - assisted projects designed to improve the health, education, and welfare of children

The USF contributions this year were used by UNICEF for immunization projects, girl's education, HIV/AIDS, nutrition and emergencies The immunization projects included a global effort to eliminate maternal and neonatal tetanus and eradicating polio Girl's education primarily assisted programs to encourage girl's to stay in school and receive the education they need in a flexible class setting and provided tons of supplies HIV/AIDS projects included providing care and protection to orphaned children as well as providing programs to reduce mother to child transmission of this disease Nutrition projects include increasing the use of iodized salt to prevent mental retardation and use of Vitamin A to reduce the risk of opportunistic infections in children Emergency disasters occur throughout the world and UNICEF provides medicine, therapeutic food, shelter and clothing for children UNICEF also helps communities to re-build, provide clean water, adequate sanitation and schools for children when disaster strikes

PUBLIC INFORMATION

The USF reached tens of thousands of supporters through issue-oriented videos, television public radio service campaigns, a variety of publications, and the internet via our website (www uncefusa org) The USF's communications, internet and public relations teams worked hard to inform the public about the challenges facing the world's children, the global mission of UNICEF This year, an estimated 2 million children joined with adult volunteers to support our trademark "Trick or Treat" campaign Tens of thousands of companies and individuals were informed about our greeting card program

UNITED STATES FUND FOR UNICEF
FED ID # 13-1790110
FORM 990
FOR THE YEAR ENDED JUNE 30, 2002

Schedule 4

	Amount
GRANTS AND TRANSFERS TO UNICEF (UNITED NATIONS CHILDREN'S FUND) ASSISTED PROJECTS) 3 United Nations Plaza, New York, NY 10017 (See Schedule 6)	**183,914,523**

Transfers of Contributions and revenue and support raised by the the United States Fund for UNICEF ("USF") fund to support UNICEF (United Nations Children's Fund) These grants are authorized by USF Board of Directors for the sole use of UNICEF to support UNICEF Board approved - assisted projects designed to improve the health, education, and welfare of children

The USF contributions this year were used by UNICEF for immunization projects, girl's education, HIV/AIDS, nutrition and emergencies The immunization projects included a global effort to eliminate maternal and neonatal tetanus and eradicating polio Girl's education primarily assisted programs to encourage girl's to stay in school and receive the education they need in a flexible class setting and provided tons of supplies HIV/AIDS projects included providing care and protection to orphaned children as well as providing programs to reduce mother to child transmission of this disease Nutrition projects include increasing the use of iodized salt to prevent mental retardation and use of Vitamin A to reduce the risk of opportunistic infections in children Emergency disasters occur throughout the world and UNICEF provides medicine, therapeutic food, shelter and clothing for children UNICEF also helps communities to re-build, provide clean water, adequate sanitation and schools for children when disaster strikes

Throughout the course of the year, USF receives and distributes non-cash contributions primarily, pharmaceuticals/drugs used to immunize children against various diseases described above The fair market fair value is generally the price for which the items could be sold to unrelated parties as an arm's-length transaction However, Fair Market Value may be less than the selling price

UNITED STATES FUND FOR UNICEF
FED ID # 13-1790110
FORM 990
FOR THE YEAR ENDED JUNE 30, 2002

Schedule 7

Part IV Lines 54 and 56

Line 54. Investments securities	Beginning of Year	End of Year
Scudder High Yield Mutual Fund	28,710	27,790

Line 56 Investments - Other

Charitable remainder trusts and pooled income funds	454,403	389,597

All investments are shown at fair market value

UNITED STATES FUND FOR UNICEF
FORM 990
FOR THE YEAR ENDED JUNE 30, 2002

SCHEDULE 8
13-1760110

Part V LIST OF COMPENSATED OFFICERS, DIRECTORS AND TRUSTEES

Name and address	Title & Time Spent	Compensation	Contributions to employee benefit plans & deferred compensation	Expense account and other allowances
Lyons, Charles J 333 East 38th Street, 6th Floor New York, NY 10016	President 55 hours	259,712	26,608	-
Lloyd, Edward G 333 East 38th Street, 6th Floor New York, NY 10016	Senior Vice President Finance/CFO 55 hours	139,002	29,531	-
West, Amy 333 East 38th Street, 6th Floor New York, NY 10016	Vice President, Finance and Budget 55 hours	153,904	25,537	-
Whitty, Diane M 333 East 38th Street, 6th Floor New York, NY 10016	Senior Vice President, Marketing and Development 55 hours	214,665	18,831	-
Jannace, Donna M 333 East 38th Street, 6th Floor New York, NY 10016	Vice President, Integrated Marketing and Planning Research 55 hours	110,615	17,874	-
McKay, Donna 333 East 38th Street, 6th Floor New York, NY 10016	Vice President, Development-Eastern Region 55 hours	108 831	13,995	-
Grey, Anne-Marie 333 East 38th Street, 6th Floor New York, NY 10016	Vice President, Marketing and Strategic Alliances 55 hours	169,808	33,469	-
Morris, Elizabeth C 333 East 38th Street, 6th Floor New York, NY 10016	Vice President, Global Fund for Children's Vaccine 55 hours	175,000	23,456	-
Blackwell, Donna L 333 East 38th Street, 6th Floor New York, NY 10016	Vice President, Communications and Public Relations 55 hours	24,115	2,062	-
Rendon, Martin S 333 East 38th Street, 6th Floor New York, NY 10016	Vice President, Public Policy and Advocacy 55 hours	156,646	20,726	-
Total		1,512,299	212,090	-

UNITED STATES FUND FOR UNICEF
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FORM 990
FOR THE YEAR ENDED JUNE 30, 2002

Schedule 9

Part V LIST OF **NON-COMPENSATED** OFFICERS, DIRECTORS AND TRUSTEES

TITLE	NAME
Honorary Co-Chair	George Bush
Honorary Co-Chair	Jimmy Carter
Honorary Co-Chair	Gerald R Ford
Chair Emeritus	Hugh Downs
Chair and Director	James H Carey
Vice Chair and Director	Anthony Lake
Secretary and Director	Raymond W Merritt
Honorary Director	Roy E Disney
Honorary Director	Sandra Feldman
Honorary Director	Marvin J Girouard
Honorary Director	John C Whitehead
Honorary Member	Helen G Jacobson
Honorary Member	Susan C McKeever
Honorary Member	Lester Wunderman
Honorary Member	Eve Curie Labouisse
Director	David M Brohel
Director	Harold S Fleming
Director	Evangeline Gouletas
Director	Joy Greenhouse
Director	Lauren Kapsky
Director	Leanna Landsmann
Director	Edward Ludwig
Director	Anthony Pantaleoni
Director	Bradley Siegal
Director	Patrice Tanaka

Honorary Directors and Members and non-compensated Directors and Officers attend Board and related committee meetings on a volunteer basis and also provide other volunteer services The amounts of time vary Honorary Directors and Members and non-compensated Di may be contacted at 333 East 38th Street, New York, NY 10016-2793

UNITED STATES FUND FOR UNICEF
Federal ID 13-1760110
FORM 990

For the Year Ended June 30, 2002

Schedule 10
PART VI: LINE 90a, Other Information

LIST OF THE STATES WITH WHICH A COPY OF THIS RETURN IS FILED

Arizona
Arkansas
California
Colorado
Connecticut
District of Colombia
Florida
Georgia
Illinois
Kansas
Kentucky
Louisiana
Maine
Maryland
Massachusetts
Michigan
Minnesota
Mississippi
New Hampshire
New Jersey
New Mexico
New York
North Carolina
North Dakota
Ohio
Oklahoma
Oregon
Pennsylvania
Rhode Island
South Carolina
Tennessee
Utah
Virginia
Washington
West Virginia
Wisconsin

UNITED STATES FUND FOR UNICEF
FED ID # 13-1790110
FORM 990
FOR THE YEAR ENDED JUNE 30, 2002

Schedule 11

Schedule A (from 990)	
Part III, Line 4b	Statement explaining how the USF determines that Organizations receiving grants and loans furthers the USF Charitable programs

The USF Board of Directors and Staff actively seek to identify programs consistant with the USF's charitable purpose and mission These programs seek to inform the American people of the needs of children in developing countries and to coordinate with agencies around the world, principally UNICEF, the United Nations Children's Fund, to improve the well being of children To this end, the Board identifies UNICEF-assisted or sponsored programs consistent with the USF purposes The support of these Board approved programs is subject to conditions designed so that adequate controls are maintained to ensure that the funds are used for the intended purpose

UNITED STATES FUND FOR UNICEF
FED ID # 13-1790110
FORM 990
FOR THE YEAR ENDED JUNE 30, 2002

SCHEDULE 12
Page 2 line 42 DEPRECIATION

Depreciation - F&F	39,464
Depreciation -Telecomms Equip	8,574
Depreciation - Computer Equip	202,230
Amortization - LHI	143,842
Depreciation - Office Equipment	9,154
Depreciation - Software charges	141,092
Total Depreciation	**544,356**

The USF uses the straightline method for depreciation using a half year for the first year of service

UNITED STATES FUND FOR UNICEF
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FORM 990
FOR THE YEAR ENDED JUNE 30, 2002

Schedule 13

Part VIII Relationship of Income-Producing Activities to the Accomplishment of Exempt Purposes

Line 102 Column E

The amount shown is the proceeds from the sale of UNICEF licensed items The sale of such items contributes importantly to the exempt purposes of the US Fund for UNICEF The sale of such items actively educates and informs the American people about the critical needs of the children in developing countries and about the scope of UNICEF-assisted programs that help meet these needs

Line 103a Column E

This line represents consignment revenue from the sale of UNICEF items, primarily greeting cards The sale of such items makes an important contribution to the accomplishment of the exempt purposes of the US Fund for UNICEF in that the activity educates and informs the American people about the critical need of children in developing countries and about the scope of UNICEF-assisted programs that help meet these needs

Form **8868**
(December 2000)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box . . . . . ▶ ☐
- If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II (on page 2 of this form).

Note: *Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.*

Part I Automatic 3-Month Extension of Time—Only submit original (no copies needed)

Note: *Form 990-T corporations requesting an automatic 6-month extension—check this box and complete Part I only* . . . ▶ ☐

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Type or print	Name of Exempt Organization	Employer identification number
File by the due date for filing your return. See instructions.	UNITED STATES FUND FOR UNICEF	13: 1760110
	Number, street, and room or suite no. If a P.O. box, see instructions.	
	333 EAST 38TH STREET 6TH FLOOR	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	NEW YORK, NY 10016	

Check type of return to be filed (file a separate application for each return):

☒ Form 990	☐ Form 990-T (corporation)	☐ Form 4720
☐ Form 990-BL	☐ Form 990-T (sec. 401(a) or 408(a) trust)	☐ Form 5227
☐ Form 990-EZ	☐ Form 990-T (trust other than above)	☐ Form 6069
☐ Form 990-PF	☐ Form 1041-A	☐ Form 8870

- If the organization does not have an office or place of business in the United States, check this box . . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ▶ ☐. If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6-month, for 990-T corporation) extension of time until ...FEBRUARY..15.., 20 03 to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ ☐ calendar year 20 .. or
▶ ☒ tax year beginning .....JULY..1..... , 20 02 and ending ..... JUNE.. 30.. , 20 02

2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions . . . . . $ — 0 —

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit . . . . . $ — 0 —

c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions . . . . . $ — 0 —

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ _____ Title ▶ VP, FINANCE & BUDGET Date ▶ 10/10/02

PRICEWATERHOUSECOOPERS

United States Fund for UNICEF

Financial Statements
For the years ended June 30, 2002 and 2001

PRICEWATERHOUSECOOPERS

PricewaterhouseCoopers LLP
1301 Avenue of the Americas
New York NY 10019-6013
Telephone (646) 471 4000
Facsimile (646) 394 1301

Report of Independent Accountants

To the Board of Directors of the
United States Fund for UNICEF

In our opinion, the accompanying balance sheet and the related statements of unrestricted public support revenue, expenses and other changes in unrestricted net assets, changes in net assets, functional expenses and cash flows present fairly, in all material respects, the financial position of the United States Fund for UNICEF ("USF") at June 30, 2002 and 2001, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America These financial statements are the responsibility of USF's management our responsibility is to express an opinion on these financial statements based on our audit We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States of America, which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management and evaluating the overall financial statement presentation We believe that our audits provide a reasonable basis for our opinion

PricewaterhouseCoopers LLP

October 5 2002

United States Fund for UNICEF
Balance Sheets
June 30, 2002 and 2001

Assets	2002	2001
Current assets		
Cash and cash equivalents	$28,579,000	$27,923,000
Accounts receivable	273,000	276,000
Contributions receivable	9,419,000	8,348,000
Prepaid expenses and other assets	474,000	387,000
Total current assets	38,745,000	36,934,000
Marketable securities	28,000	29,000
Contributions receivable	3,649,000	7,594,000
Assets held for split-interest agreements	390,000	454,000
Property and equipment, net	2,026,000	2,290,000
Total assets	$44,838,000	$47,301,000
Liabilities and Net Assets		
Current liabilities		
Consignment income and grants payable to UNICEF	$15,692,000	$11,676,000
Grants payable to other not-for-profit organizations	400,000	-
Split-interest agreements, current portion	107,000	91,000
Accrued expenses and other liabilities	4,372,000	4,500,000
Total current liabilities	20,571,000	16,267,000
Split-interest agreements, long-term portion	237,000	352,000
Deferred revenue	15,000	16,000
Deferred rent	1,445,000	1,361,000
Total liabilities	22,268,000	17,996,000
Net Assets		
Unrestricted	2,567,000	2,429,000
Temporarily restricted	18,877,000	25,791,000
Permanently restricted	1,126,000	1,085,000
Total net assets	22,570,000	29,305,000
Total liabilities and net assets	$44,838,000	$47,301,000

See accompanying notes to financial statements

United States Fund for UNICEF

Statements of Unrestricted Public Support, Revenue, Expenses and Other Changes in Net Assets

For the years ended June 30, 2002 and 2001

	Consignment	Other	Total 2002	Total 2001
Public support, revenue and net assets released from restrictions				
Public support				
Contributions				
Corporate		$ 7,349,000	$ 7,349,000	$ 4,371,000
Major gifts		7,738,000	7,738,000	7,005,000
Foundations		1,399 000	1,399,000	7 893,000
Private volunteer organizations (NGO)		2,715,000	2,715,000	8,573,000
Direct marketing		21,267,000	21,267,000	21,261,000
Group programs		3,585,000	3,585,000	3,578,000
Other		2,480,000	2,480,000	2,893,000
Royalties		162,000	162,000	155,000
Gifts-in-kind		145,738,000	145,738,000	113,760,000
Contributed services		2,424,000	2,424,000	3,133,000
Special events income (net of expenses of $103,000 and $596 000 in 2002 and 2001, respectively)		804,000	804,000	91,000
Bequests and legacies		4 114 000	4 114 000	3 427 000
Total public support		199,775 000	199,775 000	176 140 000
Revenue				
Consignment greeting cards (net of expenses of $1 901 000 and $2 284,000 in 2002 and 2001, respectively)	$ 8,893,000		8,893,000	8,106,000
Sales of other merchandise (net of expenses of $218,000 and $112 000 in 2002 and 2001, respectively)		350,000	350,000	144,000
Investment income		513,000	513,000	1,329,000
Change in value of split-interest agreements		41 000	41 000	81 000
Total revenue	8 893 000	904 000	9 797 000	9 660 000
Net assets released from restrictions		9 733 000	9 733 000	8 000 000
Total public support, revenue and net assets released from restrictions	8 893 000	210 412 000	219 305 000	193 800 000
Expenses				
Program services				
Amounts transferred to UNICEF				
Consignment revenue net	6,521 000		6,521,000	6,266,000
Grants to UNICEF		120,465,000	120,465,000	115,457,000
Grants to other not-for-profit organizations		56,929,000	56,929,000	36,440,000
Public information	404,000	2,514,000	2,918,000	2,938,000
State and local representation	58 000	358 000	416 000	420 000
Total program services	6 983 000	180 266 000	187 249 000	161 521,000
Supporting services				
Management and general	1,186,000	7,380,000	8,566,000	8,490,000
Consignment marketing - greeting cards	724,000		724,000	716,000
Fund-raising		22 628 000	22 628 000	23,568,000
Total supporting services	1 910 000	30 008 000	31 918 000	32 774 000
Total expenses	8 893 000	210 274 000	219 167 000	194 295 000
Increase (decrease) in net assets		$ 138 000	$ 138 000	$ (495 000)

See accompanying notes to financial statements

United States Fund for UNICEF
Statements of Changes in Net Assets
For the years ended June 30, 2002 and 2001

	2002	2001
Unrestricted net assets		
Total unrestricted support and revenue	$ 209,572,000	$ 185,800,000
Net assets released from restrictions	9,733,000	8,000,000
Total expenses	(219,167,000)	(194,295,000)
Increase (decrease) in unrestricted net assets	138,000	(495,000)
Temporarily restricted net assets		
Contributions	2,796,000	16,625,000
Change in value of split-interest agreements	23,000	(48,000)
Net assets released from restrictions	(9,733,000)	(8,000,000)
(Decrease) increase in temporarily restricted net assets	(6,914,000)	8,577,000
Permanently restricted net assets		
Contributions	41,000	20,000
Increase in permanently restricted net assets	41,000	20,000
(Decrease) increase in net assets	(6,735,000)	8,102,000
Net assets at beginning of year	29,305,000	21,203,000
Net assets at end of year	$ 22,570,000	$ 29,305,000

See accompanying notes to financial statements

United States Fund for UNICEF
Statement of Functional Expenses
For the year ended June 30, 2002

	Program Services				Supporting Services				
	Transfers to UNICEF and Other Organizations	Public Information	State and Local Representation	Total	Management and General	Consignment Marketing	Fundraising	Total	Total Expenses 2002
Grants and transfers to UNICEF and other organizations	$ 183 915 000			$ 183 915 000					$ 183 915 000
Salaries, payroll taxes and employee benefits		$ 1 516 000	$ 344 000	1 860 000	$ 4 548 000		$ 6 302 000	$10 850 000	12,710 000
Outside printing and telemarketing		711 000		711 000	14 000	$ 70 000	7 234 000	7 318,000	8 029 000
Postage and shipping		29 000	1 000	30 000	129 000	200 000	3 453 000	3,782 000	3 812,000
Mailing list rental						288 000	269 000	557 000	557 000
Consulting and other fees		145 000	2 000	147 000	386 000	119 000	2 609 000	3 114 000	3 261 000
Telephone		29 000	5 000	34 000	61 000	33 000	139 000	233 000	267 000
Occupancy		262 000	41 000	303 000	1 056 000		1 031 000	2 087 000	2 390 000
Conferences, conventions, meetings and travel		131 000	7 000	138 000	150 000		722 000	872 000	1 010 000
Equipment repairs and supplies		8 000	3 000	11 000	1 001 000		250 000	1 251 000	1 262 000
Legal and accounting		3 000		3 000	358 000	2 000	126 000	486 000	489 000
Insurance		4 000	4 000	8 000	34 000		57 000	91 000	99 000
Miscellaneous		33 000	2 000	35 000	691 000		70 000	761,000	796,000
Total expenses before depreciation and amortization	183 915 000	2 871 000	409 000	187 195 000	8 428 000	712 000	22 262 000	31 402 000	218 597 000
Depreciation and amortization		47 000	7 000	54 000	138 000	12 000	366,000	516,000	570 000
Total expenses	$ 183 915 000	$ 2 918 000	$ 416 000	$ 187 249 000	$ 8 566 000	$ 724 000	$22 628 000	$31 918 000	$ 219 167 000

See accompanying notes to financial statements

United States Fund for UNICEF
Statement of Functional Expenses
For the year ended June 30, 2001

	Program Services				Supporting Services				
	Transfers to UNICEF and Other Organizations	Public Information	State and Local Representation	Total	Management and General	Consignment Marketing	Fundraising	Total	Total Expenses 2001
Grants and transfers to UNICEF and other organizations	$ 158 163 000			$ 158 163 000					$ 158 163,000
Salaries payroll taxes and employee benefits		$ 1 204 000	$ 336 000	1 540 000	$ 4 084 000		$ 5 426 000	$ 9,510 000	11,050 000
Outside printing and telemarketing		838 000		838 000	36 000	$ 60 000	7 626 000	7,722,000	8,560 000
Postage and shipping		47 000	2 000	49 000	169 000	275 000	4 228 000	4,672 000	4 721 000
Mailing list rental						266 000	301 000	567 000	567 000
Consulting and other fees		345 000	2 000	347 000	1 243 000	87 000	3 097 000	4 427,000	4 774 000
Telephone		26 000	4 000	30 000	47 000		138 000	185 000	215 000
Occupancy		213 000	41 000	254 000	993 000		888 000	1 881,000	2 135 000
Conferences conventions meetings and travel		154 000	15 000	169 000	197 000	4 000	629 000	830 000	999 000
Equipment repairs and supplies		18 000	4 000	22 000	788 000	1 000	188 000	977,000	999 000
Legal and accounting		1 000		1 000	256 000		142 000	398,000	399 000
Insurance		4 000	2 000	6 000	40 000		43 000	83 000	89 000
Miscellaneous		38 000	6 000	44 000	480 000	10 000	423 000	913,000	957,000
Total expenses before depreciation and amortization		2 888 000	412 000	161 463 000	8 333 000	703 000	23 129 000	32 165,000	193 628 000
Depreciation and amortization		50 000	8 000	58 000	157 000	13 000	439 000	609,000	667,000
Total expenses	$ 158 163 000	$ 2 938 000	$ 420 000	$ 161 521 000	$ 8 490 000	$ 716 000	$ 23 568 000	$ 32 774 000	$ 194,295 000

See accompanying notes to financial statements

United States Fund for UNICEF
Statements of Cash Flows
For the year ended June 30, 2002 and 2001

	2002	2001
Cash flows from operating activities		
(Decrease) increase in net assets	$ (6,735,000)	$ 8,102,000
Adjustments to reconcile increase in net assets to net cash provided by operating activities		
Depreciation and amortization	570,000	667,000
Net unrealized gain on investments	7,000	54,000
Permanently restricted contributions	(41,000)	(20 000)
Loss on write-off of fixed assets		2 000
Changes in assets and liabilities		
Accounts receivable	3,000	107,000
Contributions receivable	2,874,000	1,099,000
Consignment income and grants payable to UNICEF and other not-for-profit organizations	4,416,000	(9,529.000)
Split-interest agreement liabilities	(99 000)	32,000
Accrued expenses and other liabilities	(128.000)	(535,000)
Prepaid expenses and other assets	(87.000)	1.000
Deferred rent	84,000	174,000
Deferred revenue	(1 000)	(6 000)
Net cash provided by operating activities	863 000	148 000
Cash flows from investing activities		
Purchases of property and equipment	(306,000)	(1,020.000)
Purchase of long-term investments	(46,000)	
Proceeds from sales of long-term investments	104 000	2 075 000
Net cash (used in) provided by investing activities	(248 000)	1.055.000
Cash flows from financing activities		
Proceeds from permanently restricted contributions	41 000	20.000
Net cash provided by financing activities	41.000	20.000
Net increase in cash	656,000	1,223,000
Cash and cash equivalents at beginning of period	27 923.000	26.700 000
Cash and cash equivalents at end of period	$ 28.579 000	$ 27 923.000
Non cash operating activities		
Gifts-in-kind and contributed services	$148 162 000	$116.893.000

See accompanying notes to financial statements

1. Summary of Significant Accounting Policies

The United States Fund for UNICEF ("USF") is a not-for-profit corporation, chartered by the State of New York, organized to support programs that provide lifesaving medicine better nutrition, clean water and sanitation quality basic education, and emergency relief to children families, and communities in more than 160 countries and territories As a partner in the global commitment to build a world fit for children, the USF is working to create a world that is free from poverty, disease, violence, exploitation, and discrimination The financial statements of USF have been prepared on the accrual basis of accounting

Financial Statement Presentation
Net assets revenues expenses, gains and losses are classified on the basis of the existence or absence of donor-imposed restrictions Accordingly, the net assets of USF and changes therein are classified and reported as follows

- *Unrestricted net assets are utilized to account for public support and program revenues that are* unrestricted in nature Consignment revenues are transferred to the United Nations Children's Fund ("UNICEF") except for amounts retained by USF to fund related direct and indirect costs
- Temporarily restricted net assets are utilized to account for contributions that are donor restricted for uses which have not yet been fulfilled either in time or by purpose
- Permanently restricted net assets are utilized to account for true endowments whereby the donor has permitted USF to use the income for operations but has prohibited the use of principal

Revenues are reported as increases in unrestricted net assets unless use of the related asset is limited by donor-imposed restrictions and such restrictions are not met within the same calendar year

When a time restriction ends or a purpose restriction is accomplished temporarily restricted net assets are reclassified to unrestricted net assets and are reported as net assets released from restrictions Donor restricted contributions whose restrictions are met in the year of contribution are reported as unrestricted support

Cash Equivalents
USF considers highly liquid investments with original maturities of three months or less to be cash equivalents

Marketable Securities and Assets Held for Split-Interest Agreements
All debt and equity securities with readily determinable fair values are recorded at fair value which is generally determined on the basis of quoted market values

Realized and unrealized gains on investments generated by permanently restricted net assets are available for unrestricted use and are recorded as unrestricted revenue The original principal is included in permanently restricted net assets

Property and Equipment
Property and equipment are recorded at cost Depreciation and amortization are computed principally by the straight-line method over the estimated useful lives of the assets or, in the case of leasehold improvements, over the terms of the leases, if less than the useful lives of the improvements

When assets are sold, retired or otherwise disposed of, the applicable cost and accumulated depreciation are eliminated from the respective accounts, and the resulting gains or losses are recorded in current year's activities

Revenue Recognition
Contributions to group programs and through direct mail and other campaigns are recorded as public support when received Unconditional promises are recognized at the estimated net present value of the future cash flows net of discount to present value

Gifts-in-Kind and Contributed Services
Gifts-in-kind and contributed services are recorded as public support at their estimated fair value on the date of receipt The most significant gift-in-kind received by USF is in the form of contributed medical supplies from a pharmaceutical company Also, in fiscal year 2002 and 2001 the USF recognized $2,424,000 and $3,133,000, respectively, of contributed services (equal amounts of expenses are included in outside printing and telemarketing) in the form of production costs and airtime from major entertainment companies

Additionally a substantial number of volunteers have donated their time to support USF s fundraising and other activities The value of these contributed services is not included in the financial statements since they do not meet criteria for financial statement recognition established under generally accepted accounting principles

Functional Allocation of Expenses
The costs of providing the various programs and other activities have been summarized on a functional basis Accordingly certain costs have been allocated among the programs and supporting services benefited

Use of Estimates
The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period Actual results could differ from those estimates

Income Tax Status
USF is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and is classified as a publicly supported organization as defined in Section 509(a)(1) of the Code USF also is exempt from payment of state and local income taxes USF qualifies for the maximum charitable contribution deduction by donors

Reclassification
Certain reclassifications have been made to the 2001 financial statements to conform with the 2002 presentation

2. Contributions Receivable

The USF's contributions receivable at June 30, 2002 and 2001 consist of unconditional promises to give and are due as follows

	2002	2001
Less than one year	$ 9,419,000	$ 8,348 000
One to five years	3,911,000	8,326,000
Less discount to present value (discount rate 5-7%)	(262,000)	(732 000)
	$ 13 068.000	$ 15 942 000

3. Marketable Securities and Assets Held for Split-Interest Agreements

Investments at June 30, 2002 and 2001 consisted of the following

	2002		2001	
	Cost	Market Value	Cost	Market Value
Marketable securities				
Mutual funds	$ 31 000	$ 28 000	$ 31 000	$ 29 000
	$ 31 000	$ 28 000	$ 31 000	$ 29 000
Assets held for split-interest agreements				
Fixed income securities	$ 213,000	$ 213,000	$ 221,000	$ 224,000
Equity securities	180 000	176,000	219,000	219,000
Cash	1 000	1 000	11 000	11 000
	$ 394 000	$ 390 000	$ 451 000	$ 454 000

4 Consignment Income and Grants Payable to UNICEF

The Board of Directors of USF authorized grants to UNICEF-assisted projects from funds and in-kind gifts received by USF during the years ended June 30, 2002 and 2001 Such grants are to be used by UNICEF solely for those assistance projects approved by the Board of Directors to provide lifesaving medicine better nutrition clean water and sanitation, quality basic education, and emergency relief to children families and communities in more than 160 countries and territories

As of June 30 2002 and 2001 the amounts payable to UNICEF were

	2002	2001
Amounts payable to UNICEF at beginning of period	$ 11,676,000	$ 21,205,000
Add Consignment revenue and grants designated for UNICEF	126,986.000	121.723,000
Less Cash paid to UNICEF	30,516,000	53,933,000
Gifts-in-kind remitted to UNICEF	92 454,000	77 319 000
Amount payable to UNICEF at end of period	$ 15 692.000	$ 11 676.000

5. Consignment Revenue - Net

Consignment revenue, derived from the sale of greeting cards and other products, is shown in the accompanying financial statements reduced by direct distribution costs and handling allowances Such revenue and direct distribution costs for the years ended June 30, 2002 and 2001 are as follows

	2002	2001
Sales and imprinting revenue	$ 11,750,000	$ 11,043,000
Less handling allowances	956 000	653 000
Net sales	10 794 000	10 390 000
Less direct distribution costs		
Salaries, payroll taxes and employee benefits expenses	595,000	749,000
Outside printing and telemarketing	807,000	857,000
Postage and shipping	259,000	252,000
Consulting and other fees	5,000	5,000
Telephone	15 000	16.000
Occupancy	142.000	202.000
Conference conventions, meetings and major trips	27,000	52,000
Miscellaneous	51 000	151 000
Total direct distribution costs	1 901 000	2 284 000
Consignment revenue, net	$ 8 893.000	$ 8,106.000

Direct distribution costs do not include production costs for greeting cards and other products, including catalogs consigned by UNICEF for distribution by USF USF has been advised that the production costs of these items for the years ended December 31 2001 and 2000 the latest annual period for which such information is available approximated $2,627,000 and $3,499,000, respectively

6. Property and Equipment

Property and equipment at June 30 2002 and 2001 consisted of the following

	2002	2001
Computer equipment and internal use software	$ 1,375,000	$ 1,841,000
Leasehold improvements	2.836,000	2,760,000
Furniture and fixtures	291,000	323,000
Office equipment	29,000	33,000
	4,531,000	4,957,000
Less Accumulated depreciation and amortization	2,505,000	2,667,000
	$ 2 026.000	$ 2 290 000

For the year ended June 30, 2002 and 2001, depreciation and amortization expense was $570,000 and $667,000, respectively

7. Leases

USF's leases for office and warehouse space generally contain provisions for increased rentals based upon increases in real estate taxes and operating expenses Total rental expense was approximately $2,390,000 and $2,220,000 for the years ended June 30, 2002 and 2001, respectively In accordance with generally accepted accounting principles, rent expense is recognized on a straight-line basis over the term of the lease The excess of rent expense accrued on a straight-line basis over rental payments is reported as deferred rent on the balance sheet

Future minimum lease payments are as follows

Fiscal Year Ending	
2003	$ 2,117,000
2004	2,117,000
2005	1,739,000
2006	1,502,000
2007	1,520,000
Thereafter	10 686.000
	$ 19,681.000

8. Retirement Plan

USF has a defined contribution retirement plan which is offered to all of its qualified employees Employees can contribute any amount of salary up to the maximum permitted by the Internal Revenue Service After one year of service and age 21, the employer will match employee contributions of 2% to 8 5% of salary USF's matching contribution totaled approximately $574 000 and $496.000 in fiscal years 2002 and 2001, respectively

During the fiscal year, USF instituted a deferred compensation plan for selected management employees These employees can defer their salary up to the maximum permitted by the Internal Revenue Code

9. Temporarily Restricted Net Assets

Temporarily restricted net assets were released from donor restrictions in fiscal 2002 and 2001 by incurring expenses satisfying the restricted purpose specified by the donor as follows

	2002	2001
The campaign to eliminate maternal and neonatal tetanus	$ 6,515,000	$ 8,000,000
The global alliance for vaccines and immunization	218,000	
Iodine deficiency disorder	3 000.000	
	$ 9.733,000	$ 8.000.000

Temporarily restricted net assets consisted of the following at June 30

	2002	2001
The campaign to eliminate maternal and neonatal tetanus	$ 8,920,000	$ 14,130,000
The global alliance for vaccines and immunization		524,000
Iodine deficiency disorder	8,012,000	11,012,000
Value of split-interest agreements	148,000	125,000
Child Headed Households	1 797.000	
	$ 18,877,000	$ 25,791,000

10. Concentration of Credit Risk

Financial instruments which potentially subject USF to concentrations of credit risk consist principally of cash, certificates of deposit, treasury bills, and commercial paper

Cash and cash equivalents in excess of insurable limits aggregated approximately $28,104.000 and $27 218 000 at June 30, 2002 and 2001, respectively