

# Revenue Statement

## EITI Secretariat

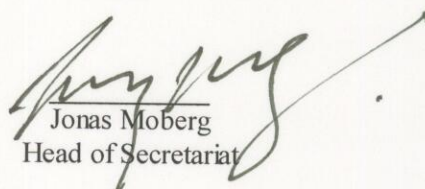
<b>Operating income and operating expenses</b>	<b>Notes</b>	<b>2007</b>
Funds received	1	4 873 582
Operating Income		<u>4 873 582</u>
Payroll expenses	2, 3	2 520 300
Other operating expenses	3	2 421 484
Operating expenses		<u>4 941 783</u>
Operating profit		<u>-68 201</u>
<b>Financial income and expenses</b>		
Other interest income		7 320
Other financial income		5 201
Other Interest expenses		2 520
Other financial expenses		638
Net financial income and expenses		<u>9 363</u>
Operating result before tax		-58 838
Operating result after tax		<u>-58 838</u>
Annual net profit		<u>-58 838</u>
<b>Brought forward</b>		
Loss brought forward		58 838
Net brought forward		<u>-58 838</u>

# Balance sheet

EITI Secretariat

	Notes	2007
<b>Assets</b>		
Bonds and other receivables		80 000
Total financial fixed assets		<u>80 000</u>
<b>Current assets</b>		
<b>Debtors</b>		
Other receivables	4	74 114
Total debtors		<u>74 114</u>
Cash and bank deposits	5	499 886
Total current assets		<u>573 999</u>
Total assets		<u>653 999</u>
<b>Equity</b>		
<b>Retained earnings</b>		
Loss brought forward		-58 838
Total retained earnings		<u>-58 838</u>
Total equity		<u>-58 838</u>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade creditors		55 983
Public duties payable		297 277
Other short term liabilities	6	359 578
Total short term liabilities		<u>712 838</u>
Total liabilities		<u>712 838</u>
Total equity and liabilities		<u>653 999</u>

Oslo

  
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Head of Secretariat

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## Accounting principles

The Financial Statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles for Small Companies.

## Note 1 Funds received

Funds received by EITI in 2007:

Contributor	Amount	Currency	NOK
Ministry of foreign affairs	2 300 000	NOK	2 300 000
Int. Council on Mining	246 927	USD	1 375 573
Talisman Energy	20 000	USD	104 900
Shell Int.	20 000	USD	107 883
Conocophilips	19 990	USD	108 236
F C Asset Management	20 000	USD	109 480
Hess Corp	19 990	USD	109 675
Total SA	20 000	USD	109 820
Chevron	19 990	USD	110 055
Marathon Oil	20 000	USD	109 750
Exxon	19 990	USD	108 265
BP Int.	1 994	USD	111 484
Pemex	20 000	USD	108 460
Total received			4 873 581

## Note 2 Wage costs

Wage costs	2007
Salaries	1 986 031
Housing allowance	219 823
Payroll tax	297 751
Employee benefits	16 695
Total	2 520 300

EITI has employed 3,5 man-labour years in 2007.

EITI is required to have an occupational pension scheme in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenestepensjon"). The company's pension scheme meets the requirements of this law.

**Note 3 Management and auditor compensation****Management compensation**

	<b>Head of the Secretariat</b>	<b>Board of Directors</b>
Wages	530 835	
Other compensation	168 800	
<b>Sum</b>	<b>699 635</b>	<b>-</b>

**Auditor compensation**

In 2007 EITI expensed kr 7.500 for statutory audit (VAT is included in this amount).

**Note 4 Other receivables**

Prepaid expenses	68 714
Short term loan to employee	5 000

**Note 5 Bank deposits**

Restricted funds related to employee tax	261 302
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**Note 6 Other short term liabilities**

Accrued costs	188 592
Vacation allowance	165 213
Other short term liabilities	15 848