

7th EITI BOARD MEETING, DOHA, 16 FEBRUARY 2009

Board Paper 7-8 (Revised)

Statement of Accounts & Auditor's Report

The attached documents are due to be reviewed by the Board Audit Committee by before the meeting

EITI International Secretariat Oslo, 11 February 2009

Revenue Statement

EITI Secretariat

Operating income and operating expenses	Notes	2008	2007
Funds received	1	<u>13 572 352</u>	<u>4 873 582</u>
Operating Income		<u>13 572 352</u>	<u>4 873 582</u>
Payroll expenses	2, 3	5 954 363	2 520 300
Depreciation and amortisation expense		15 367	0
Other operating expenses	3	9 169 730	2 421 484
Operating expenses		<u>15 139 460</u>	<u>4 941 783</u>
Operating profit		<u>-1 567 108</u>	<u>-68 201</u>
Financial income and expenses			
Other interest income		101 020	7 320
Other financial income		19 784	5 201
Other Interest expenses		10 260	2 520
Other financial expenses		2 999	638
Net financial income and expenses		<u>107 544</u>	<u>9 363</u>
Operating result before tax		<u>-1 459 564</u>	<u>-58 838</u>
Operating result after tax		<u>-1 459 564</u>	<u>-58 838</u>
Annual net profit		<u>-1 459 564</u>	<u>-58 838</u>
Brought forward			
Loss brought forward		<u>1 459 564</u>	<u>58 838</u>
Net brought forward		<u>-1 459 564</u>	<u>-58 838</u>

Balance sheet

EITI Secretariat

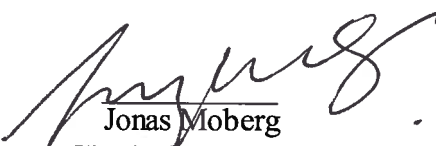
Assets	Notes	2008	2007
Fixed assets			
Tangible fixed assets			
Equipment and other movables		230 500	0
Total tangible fixed assets		<u>230 500</u>	<u>0</u>
Total fixed assets		<u>230 500</u>	<u>0</u>
Current assets			
Debtors			
Other receiveables	4	12 347	154 114
Total debtors		<u>12 347</u>	<u>154 114</u>
Investments			
Cash and bank deposits	5	124 370	499 886
Total current assets		<u>136 717</u>	<u>653 999</u>
Total assets		<u>367 217</u>	<u>653 999</u>

Balance sheet

EITI Secretariat

Equity	Notes	2008	2007
Retained earnings			
Loss brought forward		-1 518 402	-58 838
Total retained earnings		<u>-1 518 402</u>	<u>-58 838</u>
Total equity		<u>-1 518 402</u>	<u>-58 838</u>
Liabilities			
Current liabilities			
Liabilities to financial institutions		913 920	0
Trade creditors		299 902	55 983
Public duties payable		265 503	297 277
Other short term liabilities	6	406 295	359 578
Total short term liabilities		<u>1 885 619</u>	<u>712 838</u>
Total liabilities		<u>1 885 619</u>	<u>712 838</u>
Total equity and liabilities		<u>367 217</u>	<u>653 999</u>

Oslo


Jonas Moberg
Head of Secretariat

EITI Extractive
Industries
Transparency
Initiative

Secretariat

Ruseløkkveien 26 0251 Oslo, Norway
Tlf. +47 22 24 21 05 Fax +47 22 24 21 15