

AUDIT FIRM "ALKONT"

Transparency International - Moldova

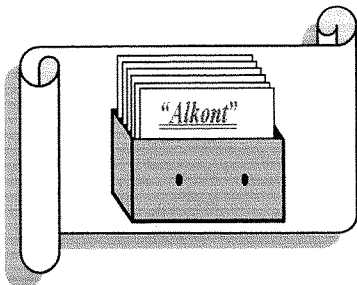
FINANCIAL SCHEDULES

For the period January 1, 2008 – December 31, 2008

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AUDIT FIRM «ALKONT»

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Independent Auditor's Report

To the management of Transparency International - Moldova Chisinau, Republic of Moldova

We have audited the accompanying financial statements of Transparency International Moldova NGO (further, "TIM") for the year that ended on December 31, 2008:

- Balance Sheet as of December 31, 2008;
- Statement of special account for the period from 1st January 2008 up to and including 31st December 2008;
- Statements of sources and uses of funds for the for the twelve months period then ended

These financial statements are the responsibility of the TIM's management. Our responsibility is to express an opinion on the accompanying financial statements based on our audit.

We have conducted our audit in accordance with the International Auditing Standards applicable to special-purpose audit engagements. Those Standards require that we plan and perform the audit so as to obtain reasonable assurance about whether the financial schedules are free of significant distortion. An audit includes examining, on the test basis, the evidence supporting the amounts and disclosures in the financial schedules. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall presentation of financial schedules.

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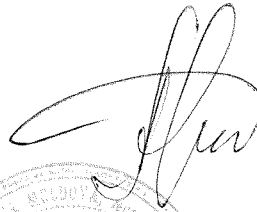
In conducting the audit, a special attention was paid to the following:

- Design and operation of the accounting system of the Projects, i.e. documentation, authorization of transactions, acquisition of goods and services, business trips documentation, book-keeping and accounts reconciliation;
- All the necessary supporting documents, records, and accounts have been kept in respect of all the Project's revenue and expenses;
- The received funds have been spent efficiently for the purpose of the Projects in accordance with the budget and other clauses set by the Grant Agreements;
- All the expenses are properly documented and are in accordance with the budgets prescribed by the Grant Agreements;
- All the expenses have been incurred in accordance with the legislation in force; and
- All the assets acquired by means of the grants exist.

The financial statements are prepared on the cash receipts and disbursements basis, which means that revenues are recognized when received rather than when earned, and expenses are recognised when paid rather than when incurred.

In our opinion, the financial statements of Transparency International - Moldova NGO referred to in the opening paragraph present fairly, in all the significant respects, the financial position of the TIM as at December 31,2007, and its statement of special account and statements of sources and uses of funds for the 12 months period then ended, funds received and expenses incurred by the Projects within the period of 1st January 2008 to 31st December 2008, in accordance with the cash receipts and disbursements basis and requirements of the Grant Agreements: no.MOL-503837-0005116, 209-354.10 SOE/TI ALAC, no.2926-16-TI (STND)-07-005 AED.

Director of the Audit Firm, Auditor



Alla Kulikovskaia



May 31, 2009

TRANSPARENCY INTERNATIONAL - MOLDOVA NGO

BALANCE SHEETS

AS AT DECEMBER 31, 2008

(all amounts expressed in Euros)

	Notes	31 Dec 2008	31 Dec 2007
FIXED ASSETS	7	7,037	6,063
CURRENT ASSETS:	6		
Cash	6.1	41,134	89,454
Inventory	6.2	17,512	23,272
Grants due	6.3	81,045	188,468
Debtors and Prepayments	6.4	2,277	
TOTAL CURRENT ASSETS		141,968	301,194
CURRENT LIABILITIES:			
Creditors and accruals	8	793	145
Net Current Assets		141,175	301,049
Net Assets		<u>148,212</u>	<u>307,112</u>
ACCUMULATED FUNDS			
General Purpose Fund Balance as of December, 31		<u>148,212</u>	<u>307,112</u>

TRANSPARENCY INTERNATIONAL - MOLDOVA NGO

STATEMENT OF SPECIAL ACCOUNT


For 12 months period ended January 31, 2008

(all amounts expressed in euro)

Assertions	12 months period ended December 31, 2008	12 months period ended December 31, 2007
Cash Balance at the Beginning of the Reporting Period		
NOVIB	87,774	115,000
ALAC	0	(3437)
World Bank Group	590	24
TIM	1,090	1,320
Total as of January, 01	<u>89,454</u>	<u>112,907</u>
Cash Receipts		
NOVIB	75,000	75,000
ALAC	15,575	5,437
AED	34,812	
World Bank Group		2,400
Total Cash Inflows per Projects	<u>125,387</u>	<u>82,837</u>
Cash Disbursements		
NOVIB	122,842	102,226
ALAC	15,374	2,000
AED	34,812	
World Bank Group	590	1,834
TIM	89	230
Total Cash Outflows	<u>173,707</u>	<u>106,290</u>
Cash Balance at the End of the Reporting Period		
NOVIB	39,932	87,774
ALAC	201	0
AED	0	
World Bank Group	0	590
TIM	1,001	1090
Total as of December, 31	<u>41,134</u>	<u>89,454</u>

May 31, 2009

Executive Director



Chief Accountant



TRANSPARENCY INTERNATIONAL - MOLDOVA NGO

STATEMENT OF SOURCES AND USERS OF FUNDS FOR 12 MONTHS PERIOD ENDED
DECEMBER 31, 2008


NOVIB FONDED PROJECT "CIVIL SOCIETY AGAINST CORRUPTION" (MOL-503837-
0005116)

(all amounts expressed in euro)

	12 months period ended December 31, 2008	12 months period ended December 31, 2007
Opening Cash Balance	87,774	115,000
Total funds received (Notes 3.1)	75,000	75,000
Uses of Funds (Notes 3.2)		
Activity 1." Civil society its capacity to withstand corruption"	63,652	51,910
Activity 2. State institutions assisted in corruption preventing	9,414	13,759
Activity 3. Investigative journalists increased their capacities to conduct ethical investigations related to corruption	17,551	4,259
Activity 4. Activities additional to the work plan	3,240	8,328
Management	28,985	23,970
Total funds uses	122,842	102,226
Closing Cash Balance	<u>39,932</u>	<u>87,774</u>

May 31, 2009

Executive Director 

Chief Accountant 

TRANSPARENCY INTERNATIONAL - MOLDOVA NGO

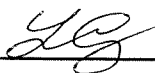
STATEMENT OF SOURCES AND USERS OF FUNDS FOR THE PERIOD FROM MARCH 01, 2008 UP TO AND INCLUDING DECEMBER 31, 2008

ADVOCACY AND LEGAL ADVICE CENTRES PROJECT: 209-354.10 SOE 02/2008
(all amounts expressed in euro)

	<u>10 months period ended</u> <u>December 31, 2008</u>
Total funds received for project 209-354.10 SOE/TI ALAC (Notes 4.1)	15,575.00
Uses of Funds for project (Notes 4.2)	
Human Resources	6,359.82
Travel	502.12
Office costs, Equipment & Supplies	3,377.74
Other Costs/Services	5,133.90
Total funds uses for project 209-354.10	15,373.59
Closing Cash Balance	201,41

May 31, 2009

Executive Director



Chief Accountant



TRANSPARENCY INTERNATIONAL - MOLDOVA NGO

STATEMENT OF SOURCES AND USERS OF FUNDS FOR THE PERIOD FROM JANUARY 01, 2008 UP TO AND INCLUDING DECEMBER 31, 2008

MONITORING PREVENTING CORRUPTION AND COMBATING CORRUPTION IN FISCAL SYSTEM PROJECT: 2926-16-TI (STND)-07-005 / AED
(all amounts expressed in euro)

	<u>12 months period ended</u> <u>December 31, 2008</u>
Total funds received for project 2926-16-TI (STND)-07-005 / AED (Notes 5.1)	34,812
Uses of Funds for project (Notes 5.2)	
Salaries and Honorariums	18,318
Direct project Expenses	12,463
Organizational Expenses	4,031
Total funds uses for project AED	34,812
Closing Cash Balance	0

May 31, 2009

Executive Director



Chief Accountant



TRANSPARENCY INTERNATIONAL - MOLDOVA NGO

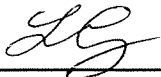
STATEMENT OF SOURCES AND USERS OF FUNDS FOR 12 MONTHS PERIOD ENDED
DECEMBER 31, 2008

WORLD BANK GROUP FUNDED PROJECT IN ACORDANCE WITH CONTRACT 7140670
(all amounts expressed in euro)

	<u>12 months period ended December 31, 2007</u>
Opening Cash Balance	590
Total funds received	0
Uses of Funds	
Office expenses	590
Total funds uses	590
<i>Current Account Balance</i>	<u>0</u>

May 31, 2009

Executive Director



Chief Accountant



STATEMENT OF SOURCES AND USERS OF FUNDS FOR 12 MONTHS PERIOD ENDED
JANUARY 31, 2008

TIM – EXECUTION FEE AND OTHER GAINS
(all amounts expressed in euro)

	<u>FOR 12 MONTHS PERIOD ENDED DECEMBER 31, 2008</u>
<i>Opening cash balance</i>	1,090
Total funds received	0
Uses of funds:	
Office costs	89
Total Expenses	89
<i>Closing Cash Balance</i>	<u>1,001</u>

May 31, 2009

Executive Director



Chief Accountant

