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Abbreviations used within the report:

TI-S – Transparency International e.V. (Secretariat)

NED – National Endowment for Democracy

MFA Netherlands – Minister of Foreign Affairs of Kingdom of the Netherlands

PASOS – Policy Association for an Open Society

Independent Auditor's Report

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

1. We have audited the accompanying financial schedules comprising sources and use of targeted financing of Activities within 2017 and TI-Moldova administration costs in order to find out whether they satisfy the Grant Agreements concluded for approved activities in 2017 between donating agencies and Transparency International Moldova (TI-M).

2. We have audited the accompanying financial statements of the Transparency International Moldova (TI-M) as of December 31, 2017, and the corresponding documents on program implementation for the period January 1, 2017 – December 31, 2017.

Management of TI-M is responsible for the reliability of these financial statements. Our responsibility is to express an opinion on the corresponding financial statements based on our audit.

3. We have conducted our audit in compliance with the International Auditing Standards applicable to special-purpose audit engagements. These Standards require that we plan and perform the audit so as to obtain reasonable assurance about whether financial statements are free of material misstatement. An audit includes the examination of evidence that confirms the data of financial statements and information disclosure. It also implies assessment of the accounting principles used and analysis of significant accounting estimates made by the management, as well as evaluation of the overall presentation of financial statements.

4. In conducting the audit, special attention was paid to the following aspects:

- Design and operation of the accounting system within Projects, i.e. documentation, authorization of transactions, procurement of goods and services, business trip documentation, book-keeping and account reconciliation;
- Whether all the necessary supporting documents, records, and accounts were kept in respect of all Programs incomes and expenditure;
- Whether received funds were spent efficiently for Programs purposes in compliance with budgets and other clauses stipulated by Grant Agreements;

- Whether all the expenses were duly documented in compliance with the budgets stipulated by Grant Agreements;
- Whether all the expenses were incurred in compliance with the current legislation;
- Whether all the assets procured from grants exist.

We believe that our audit provides a reasonable basis for an opinion.

5. In our opinion, the financial statements referred to in paragraph 1 above are presented fairly, in all the significant aspects, the funds received and expenses incurred by the TI-M within January 1 – December 31, 2017, are in compliance with the accrual method as described in chapter IV(8).

Director of Audit Firm, Auditor

June 28, 2018



Alla Kulikovskaia

TRANSPARENCY INTERNATIONAL MOLDOVA
I. Balance Sheets as of December 31, 2017

Assertions	Notes	December 31, 2017	
		MDL	EUR
CURRENT ASSETS:	3		
Cash	3.1	1 351 999	66 242
Inventory	3.2	7 483	367
Debtors and Prepayments	3.3	54 668	2 678
TOTAL CURRENT ASSETS		1 414 150	69 287
FIXED ASSETS:	4		
Tangible Fixed Assets	4.1	15 699	769
TOTAL FIXED ASSETS		15 699	769
Total Assets		1 429 849	70 056
LIABILITIES and NET ASSETS			
Targeted Financing	5	1 351 999	66 242
Liabilities	6	609	30
Net Assets	7	77 241	3 784
Total Net Assets and Liabilities		1 429 849	70 056



Executive Director

Chief Accountant

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TRANSPARENCY INTERNATIONAL MOLDOVA
II. FINAL PROGRESS REPORT
For 12 months period ended on December 31, 2017

Assertions	12 months period ended December 31, 2017	
	MDL	EUR
Balance at the Beginning of the Reporting Period		
TI-Secretariat, funding Pr. G160458	350 284	16 768
NED funding Project No. 2016-512	250 844	12 008
US Embassy Project No.SMD700-16-GR021	87 273	4 178
MFA Netherlands funded Project BKR/16/AF/01	135 757	6 499
MFA Netherlands funded Project 28994-AF-03	799 378	38 267
PASOS funding Grant 354-731	34	2
TIM member fee and Other	46 605	2 231
Total as of January 01, 2017	1 670 176	79 953
Incomes		
TI-Secretariat, funding Pr. G160458	171 581	8 216
NED funding Project No. 2016-512	73 444	3 541
MFA Netherlands funded Project 28994-AF-03	1 345 247	65 000
PASOS ENPI 354-731	356 441	17 210
TIM member fee and Other	3 625	175
Total Incomes per Projects	1 950 338	94 142
Exchange rate difference	-33 178	4
Expenditure		
TI-Secretariat, funding Pr. G160458	519 605	24 981
NED funding Project No. 2016-512	323 027	15 549
US Embassy Project No.SMD700-16-GR021	86 870	4 182
MFA Netherlands funded Project BKR/16/AF/01	136 762	6 499
MFA Netherlands funded Project 28994-AF-03	1 082 259	52 538
PASOS funding Grant 354-731	74 809	3 531
TIM member fee and Other	12 005	577
Total Expenditure	2 235 337	107 857
Balance at the End of the Reporting Period		
TI-Secretariat, funding Pr. G160458	70	3
NED funding Project No. 2016-512	0	0
US Embassy Project No.SMD700-16-GR021	0	0
MFA Netherlands funded Project BKR/16/AF/01	0	0
MFA Netherlands funded Project 28994-AF-03	1 035 380	50 729
PASOS funding Grant 354-731	279 228	13 681
TIM member fee and Other	37 321	1 829
Total as of December 31, 2017	1 351 999	66 242

Executive Director

Chief Accountant



TRANSPARENCY INTERNATIONAL MOLDOVA NGO
III. CASH FLOW STATEMENT
For 12 months period ended on December 31, 2017

Assertions	Amount in MDL	Amount in EUR	Amount in USD
Opening Balance as of January, 01 2017	296 807,31	56 645,04	9 513,00
Cash Earnings	3 624,97	90 426,00	3 804,00
Donations		90426,00	3804,00
Other incomes	3 624,97		
Currency exchange	2 068 728,35	(85 759,95)	(13 317,00)
Total Cash Available for Activities	2 369 160,63		
Cash expenditure	2 235 336,93		
Exchange rate difference	- 33 178,04		
Closing Balance as of December 31, 2017	100 645,67	61 311,09	0
Balance in EUR		66 242,31	

* 01.01.2017: 1 EUR = 20,8895, 1 USD =19,9814

** 31.12.2017: 1 EUR = 20,4099, 1 USD =17,1002

/Detailed cash flow report in annex 1/

Executive Director 

Chief Accountant 



TRANSPARENCY INTERNATIONAL MOLDOVA
IV. NOTES TO THE FINANCIAL SCHEDULES
For 12 months period ended on December 31, 2017

1. INCOMES

1.1. Within the reporting period, TI-M received donations from:

Agency	Date of receipt	Amount sent,	Amount sent,	MDL available for use	EUR/MDL Exchange rate applied	Total in EUR
		EUR	USD			
NED						
	24.04.2017		3 804,00	73 443,83	20,7399	3 541,19
	subtotal		3 804,00	73 443,83		3 541,19
Embassy Holland						
	05.10.2017	65 000,00		1 345 246,50	20,6961	65 000,00
	subtotal	65 000,00		1 345 246,50		65 000,00
PASOS						
	29.06.2017	17 210,00		356 441,47	20,7113	17 210,00
	subtotal	17 210,00		356 441,47		17 210,00
TI-Secretariat						
	06.09.2017	5 554,00		117 360,46	21,1308	5 554,00
	05.12.2017	2 662,00		54 220,41	20,3683	2 662,00
	subtotal	8 216,00		117 360,46		8 216,00
TOTAL INCOMES		90 426,00	3 804,00	1 892 492,26		93 967,19

1.2. TI-M received from local authorities – 3 624,97 MDL (174,73 EUR)

2. PROGRAMME ACTIVITIES

During the 12 month period ended on December 31, 2017 the Association Transparency International – Moldova has implemented 6 projects:

1. "A Case-Based Approach to Fighting Grant Corruption" Project G160458 (Grant Agreement: with Transparency International e. V. (Secretariat) signed on November 26, 2016 for the period of October 2016 – September 2017 /final stage/;
2. "Promoting Accountability and Transparency in State Enterprises" Project No 2016-512 funded by National Endowment for Democracy (NED) for the period of 2017 /final stage/;
3. "Increasing the Capacity of Vulnerable Strata of Population to Withstand Corruption" Project No.SMD700-16-GR021 funded by U.S Embassy for the period of February 2016 – March 2017 /final stage/;
4. "Building Living Space for poor: Protect the Unprotected" Grant No. BKR/16AF/01 concluded with Minister of Foreign Affairs through Embassy of the Kingdom of the Netherlands in Bucharest for the period of May 2016 – April 2017 /final stage/;
5. "Building a State of Law and Democracy in Moldova: The Contribution of Civil Society" Grant No. 28994-AF-03 concluded with Minister of Foreign Affairs through Embassy of the Kingdom of the Netherlands in Bucharest for the period of July 2016 – December 2018.
6. "Partners in Empowerment" Project awarded to PASOS by European Commission through grant contract no. 354-731 under the grant call EuropeAid/135811/DH/ACT/Multi- ENPI/2014/206 within which TI Moldova recognised as a project co-applicant.

2. PROJECTS

2.1 "A Case-Based Approach to Fighting Grand Corruption" Project G160458 For the period 2017

No.	Items	Expenditure 2017		Previous reporting period	Budget	%%
		MDL	EUR		EUR	
			Balance at the beginning:	350 283,82	16 768,42	
	Incomes:	171 580,87	8 216,00			
	Exchange rate difference	-2 190,09				
	Total sources available for 2017	519 674,60	24 984,42			
A1	Organising a training/workshop for civil society and mass-media	68 369,60	3 287,00		3 198,00	103
B1	Issuring two monitoring reports	193 564,80	9 306,00	6 320,00	15 526,00	101
B2	Conducting two jurnalistic investigations of bak theft related issues	18 699,20	899,00		893,00	101
C1	Media campag,organizing three press-conferences	4 451,20	214,00		271,00	79
C2	Elaborate addiseminatig digests with the results of the moitorig of asset recovery Digest	12 500,80	601,00		812,00	74
C3	TV and radio programs	13 187,20	634,00		722,00	88
D1	Project manager	115 731,20	5 564,00	667,00	6 155,00	101
D3	Accountant	49 462,40	2 378,00		2 337,00	102
D4	Office rent	12 500,80	601,00		577,00	104
D5	IT-services	0,00				
D6	Office Supplies	6 718,40	323,00		325,00	99
D7	Telephone/Internet	7 196,80	346,00		325,00	106
D8	Bank Charges	3 910,40	188,00	2,00	193,00	98
D9	Audit	13 312,00	640,00		640,00	100
	Total Expenditure	519 604,80	24 981,00	6 989,00	31 974,00	100
	Balance as of December 31, 2017	69,80	3,42			

2.2 "Promoting Accountability and Transparency in State Enterprises" Project NED No 2016-512 For the period of 2017

Items	Expenditure		Budget	%%	EUR Equivalent
	MDL	USD	USD		
Balance at the beginning:	250 844,30	12 553,89			12 008,15
Incomes:					
National Endowment for Democracy	73 443,83	3 804,00			3 541,19
Total Donations	324 288,13	16 357,89			15 549,34

Expenditure:

Expenses Incurred within Program Activities:					
Salaries	120 242,19	6 094,94	6 642	92	
Benefits, Allowances & Taxes	42 881,52	2 172,09	2 131	102	
Office Space & Utilities	12 633,50	635,39	600	105	
Supplies & Equipment	4 670,42	235,29	218	107	
Communications & Postage	3 575,29	185,26	152	121	
Travel & Per Diem	10 143,47	508,19	0		
Contractual / Consultant Services	121 658,10	6 161,09	6 304	98	
Other direct costs	7 122,12	365,64	311	117	
Total Expenditure	323 026,62	16 357,89	16 358	100	15 549,34
<i>Exchange rate difference</i>	<i>(1 261,51)</i>				
Balance as of December 31, 2017	0	0			0

**2.3 "Increasing the Capacity of Vulnerable Strata of Population to Withstand Corruption" Project No SMD700-16-GR021
For the period of 2017**

Items	Expenditure		Previous reporting period	Budget	%%	EUR Equivalent
	MDL	USD	USD	USD		
Balance at the beginning:	87 272,76	4 367,70				4 177,83
Exchange rate difference	-402,79	4,93				4,72
Total sources available for 2017	86 869,97	4 372,63				4 182,55
Expenditure:						
Personnel						
Trainer in legal issues	2 103,81	105,83	1 093,95	1 200	100	
Organizer of the surveys	3 776,70	189,97	2 089,72	2 280	100	
Local facilitators of Workshop			539,84	540	100	
Project manager	11 330,12	569,93	6 269,17	6 840	100	
Travel			782,97	780	100	
Supplies	540,00	27,16	178,18	180	114	
Contractual						
Legal advice	59 640,00	3 000,00	6 000,00	9 000	100	
Advertising the hot-line	3 578,40	180,00	790,02	1 020	95	
Other direct costs						
Coffee-breaks during workshops			309,85	300	103	
Telephone/Internet	800,87	40,29	180,12	180	122	
Indirect Costs						
Bank charges	130,07	9,45	158,48	240	70	
Audit	4 970,00	250,00		200	125	
Total expenditure	86 869,97	4 372,63	18 392,30	22 760	100	4 182,55
Balance as of December 31, 2017	0	0				0

**2.4 "Building Living Space for Poor: Protect the Unprotected" Grant No. BKR/16/AF/01
For the period of 2017**

No.	Items	Expenditure 2017		Previous reporting period	Budget	
		MDL	EUR		EUR	%%
	Balance at the beginning:	135 757,31	6 498,83			
	Incomes:		0			
	Exchange rate difference	1 004,80				
	Total sources available for 2017	136 762,11	134762,11	6 498,83		
	Expenditure					
1	Fees					
1.1.	Project Manager	42 071,90	1 988,14	4 010,06	6 000,00	100
1.2.	Accountant	19 341,53	913,99	1 840,03	2 760,00	100
3	Communication					
3.1.	Preparing and publishing one digest for mass-media	4 184,00	200,00	118,87	100,00	319
3.2.	Communication (telephone, internet, fax)	1 616,32	77,29		180,00	43
4	Supplies					
4.1.	Office supplies	2 503,00	118,90		120,00	99
5	Activities					
5.1.	Conducting the survey (Sociological expert, PR expert)			1 699,93	1 700,00	100
5.2.	Conducting a focus group (Sociological expert, PR expert)			499,93	500,00	100
5.3.	Elaborating three draft laws / proposals (Legal expert)	42 100,00	2 010,51		2 000,00	101
5.4.	Organizing three round-tables expert (PR expert)	3 138,00	150,00		150,00	100
5.5.	Conference room rent and coffee-breaks	3 071,32	149,30		150,00	100
5.6.	Preparing the scenarios for one TV and one radio programs (Sociological expert and PR expert, air time-subcontractor)	6 276,00	300,00		420,00	71
6	Facility rent					
6.1.	Rent office (25% of total)	5 680,00	267,00	533,43	800,00	100
10	Other indirect costs					
10.1.	Bank charges	504,04	23,70	98,92	120,00	102
10.2.	Audit	6 276,00	300,00		300,00	100
	Total expenditure	136 762,11	6 498,83	8 801,17	15 300	100
	Balance as of December 31, 2017	0	0			

**2.5 "Building a State of Law and Democracy in Moldova: The Contribution of Civil Society"
Grant No. 28994-AF-03
For the period of 2017**

No.	Items	Expenditure		EUR	Total EUR
		MDL	EUR		
	Balance at the beginning:	799 378,29	38 266,99		
	Incomes	1 345 246,50	65 000,00		
	Exchange rate difference	-26 986,01			
	Total sources available for 2017	2 117 638,78	103 266,99		
	Expenditure:				
1	Fees				
1.1.	Project manager	249 545,61	12 000,76	6 010,50	18 011
1.2.	Project assistant	199 636,50	9 600,20	4 808,30	14 409
1.3.	Accountant	87 470,44	4 200,09	2 103,66	6 304
2	Copying, printing, publishing				0
2.1.	Copying, printing				0
3	Communication				0
3.1.	Tel/free Hot-line / Internet	8 009,60	387,88	274,13	662
4	Supplies				0
4.1.	Office supplies	10 145,84	491,07	93,13	584
5	Activities				0
5.1.	Conducting a study of state capture	188 512,91	9 268,71		9 269
5.2.	Conducting a study of mass-media capture	141 260,00	7 000,00		7 000
5.3.	Insuring periodical informational bulletins on monitoring the agenda of the Government and the Parliament	30 474,96	1 500,00		1 500
5.4.	Conducting a study of public administration reform and distribution of wealth and resources based on political color				0
5.5.	Monitoring the re-setting of the anti-corruption system	24 998,79	1 175,48		1 175
5.6.	Monitoring public procurement			5 000,00	5 000
5.7.	Conducting periodical surveys and omnibuses to assess the popularity of concrete policy initiatives				0
5.8.	Summarizing the results of various investigation on the integrity of various candidates for positions with public dignity			801,47	801
5.9.	Compiling multilateral assesments	16 486,32	796,55		797
5.10.	Providing expertise of emerged concrete legal documents			504,94	505
5.11.	Providing expert assessments of policy initiatives	12 704,92	599,28		599
	Conducting a study of the expected impact of the adoption of the draft law modification of the electoral system	17860,2	862,81		863
5.12.	Round tables	9 881,20	470,62		471

5.13.	Working out public policy digests for a wide strata of population			499,80	500
5.14.	Organizing press-conferences	11 900,00	565,41	82,00	647
5.15.	Broadcasting TV and radio programs	10 160,00	500,00		500
5.16.	Other	637,50	31,61	8,35	40
6	Facility rent				0
6.1.	Office rent	38 336,80	1 840,65	1 383,05	3 224
7	Office equipment				0
7.1.	Spare parts and repairs				0
8	Travel expenses				0
8.1.	Car rent				0
9	Accommodation and boarding expenses				0
10	Other indirect costs				0
10.1.	Bank charges	7 749,05	446,56	163,68	610
10.2.	Annual audit	16 488,00	800,00		800
	Total Expenditure	1 082 258,64	52 537,68	21 733,01	74 271
Balance as of December 31, 2017		1 035 380,14	50 729,31		

**2.6 "Partners in Empowerment" Project awarded to PASOS by European Commission through grant contract no. 354-731
For the period of 2017**

Items	Expenditure	
	MDL	EUR
Balance at the beginning:	34,24	1,64
Incomes from PASOS received	356 441,47	17 210,00
Exchange rate difference	- 2 438,84	
Total sources available for 2017	354 036,87	17 211,64
Expenditure:		
Project manager 25% 12x 550 EUR	27 765,14	1 310,29
1 event coordinator (1 month) for project international workshop		
Local budget transparency expert	18 623,10	878,86
Financial manager 1 month x3 for annual reporting	6 357,00	300,00
LOCAL OFFICE		
Office supplies 12 x 50 EUR	1 690,00	79,75
Phone and postage 10x20 EUR	300,00	14,16
COSTS OF CONFERENCES/SEMINARS		
Venue and catering, regional workshop, Moldova, 28 people x 2 days		-
Expert mentors' fees 1 expert x 10 days - this can be adapted to lower rate for more days		-
Website hosting/updates		-
Bank charges 12 x 16 EURO	1 002,79	47,58
Audit	19 071,00	900,00
TOTAL	74 809,03	3 530,64
Balance as of December 31, 2017	279 227,84	13 681,00

2.7 TIM – EXECUTION FEE and Other

Description	12 months period ended January 31, 2017	
	MDL	EUR
Opening cash balance	46 605,52	2 231,05
Other incomes	3 624,97	174,73
Exchange rate difference	-903,60	
Total sources available for 2017	49 326,89	2 405,78
Expenses		
Travel costs	9 302,00	447,20
Other administrative costs	2 703,80	130,00
Total Expenses	12 005,80	577,20
Closing Cash Balance	37 321,09	1 828,58

3. Current Assets

The balance value of current assets amounts to MDL 1 425 462 or 69 842 Euros as of December 31, 2017 and is made up of the following items:

3.1 Cash at the disposal of TI-Moldova on 31.12.2017 in the amount of:

Amounts	Bank Accounts balance	Total in MDL	Total in EUR
cash in bank accounts in MDL	MD 100 645,65	100 645,65	4 931,22
cash in bank accounts in EUR	€ 61 311,09	1 251 353,22	61 311,09
cash in bank accounts in USD	0	0	0
Total in EUR		1 351 998,87	66 242,31

3.2 Inventory is consists of a large sun umbrella for outside public events in the amount of 7 483 lei (EUR 367), which are confirmed by stock lists.

Opening Balance (MDL)	Procured (MDL)	Used (MDL)	Closing Balance (MDL)	Total in Euros
Inventory – 5 924,40	14 944,07	13 385,07	7 483,40	366,65

3.3 Short-term receivables – 54 668 MDL (EUR 2 678)

Accounts prepayment	Closing Balance (MDL)	Total in Euros
Local organization:		
Moldgell, Moldtelecom, Orange Moldova – telephone/internet	2 932,55	143,68
Writers Union – for rent	38 729,48	1 897,58
Audit firm	12 896,00	631,85
Other	110,00	5,39
Total	54 668,03	2 678,50

4. Long Term Assets

Tangible fixed assets as of December 31, 2017 are represented in accounting by office equipment and furniture:

Tangible Fixed Assets	Opening Balance (MDL)	Procured (MDL)	Depreciation (MDL)	Balance Cost (MDL)	Total in Euros
Computers	21 010	0	5 731	15 279	749
Furniture	675	0	495	180	9
Other Office Equipment	443		203	240	11
Total	22 128		6 429	15 699	769

5. Targeted Financing

The financial result per projects obtained as of 31 December 2017 from donations makes up EUR 66 242, and may be presented as follows:

Projects	Opening Balance as of 01.01.2017	Incomes	Expenditure	Exchange rate difference	Financial Result
TI-S Pr. G160458	16 768	8 216	24 981	0	3
NED Grant 2014-459	12 008	3 541	15 549	0	0
SMD700-16-GR021	4 177	0	4 182	+4	0
BKR/16/AF/01	6 499	0	6 499	0	0
Gr.28994-AF-03	38 267	65 000	52 538	0	50 729
Pasos ENPI 354-731	2	17 210	3 531	0	13 681
TI-M member fees and other	2 231	175	577		1 829
Total Targeted Financing	79 953	94 142	107 857	4	66 242

6. Short-term liabilities

Short-term liabilities – MDL 609,00 (EUR 29,83) include the Liabilities for taxes - MDL 69,00 (EUR 3,38) and other - 540 MDL (EUR 26,45).

7. Increase in Net Assets

Increase in net assets in the amount of EUR 3 784 were formed by: long-term assets left at the disposal of TIM, balance of short-term assets, difference on exchange rate:

	Total in EUR
Unrestricted Assets:	
Property fund – investments of targeted financing in long-term assets (p.4)	769
– inventory (p.3.2)	367
- Debtors and Prepayments (p. 3.3)	2 678
–minus liabilities (p. 6)	-30
Total	3 784

8. Significant Accounting Policies

Basis

The financial statements are prepared on the accrual receipts and disbursements basis, which means that revenues are recognized when received and expenses are recognized when incurred and paid.

The main principle used in accounting is the principle of assessment according to the initial value.

The record of assets and economic operations is made in monetary expression through a continuous reflection in accounting books and is correspondingly disclosed in financial statements.

Foreign currency

Economic transactions are reflected in accounting books and, eventually, in financial statements in Euro and Moldovan Lei. Thus, the targeted financing (funds) received in EUR and USD is recorded in Moldovan Lei at the official exchange rate as of the receipt date. Expenses are recorded in accounting books in Moldovan Lei and in financial statements in EUR at the average exchange rates per period of activity.

Assets and liabilities denominated in foreign currencies and presented in annual financial statements are converted into Moldovan Lei at the official exchange rate set by the National Bank of Moldova as of December 31, 2017 – 20,4099 MDL for 1 Euro and 17,1002 MDL for 1 USD.

Fixed Assets

Received fixed assets are reflected in accounting at the cost value, in compliance with the International Accounting Standard IAS16.

In financial statements, procurement of fixed assets is recorded as expenditure of targeted financing in the overall amount. In financial statements drawn up in compliance with the National Accounting Standards, procured fixed assets are presented as long-term tangible assets financed from the special real estate fund formed of donations.

Depreciation of fixed assets is calculated by the straight-line method on the basis of their operation life and is recorded under application of the special real estate fund.

Inventory

Inventory, as well as low-value and short-term assets (that cost up to 6,000 MDL) are presented in the financial reports for donors as expenditure, while in the financial statements drawn up in compliance with the National Accounting Standards as items with the same name under current assets on the balance sheet.

Accounts Receivable and Payable

Short-term receivables and liabilities are presented in the financial statements in compliance with the International Accounting Standard IAS1 at their nominal value that includes taxes and fees stipulated by local legislation.

Net Assets

Net assets represent:

- Permanently restricted assets – balances of targeted financing according to projects; these assets cannot be used for other purposes than those stipulated by project budgets;
- Temporarily restricted assets – short-term investments;
- Unrestricted assets – balances of targeted financing left by the donor to be used to meet the needs of the organization and incomes obtained from gain on exchange rate from conversion of foreign currency;
- Real estate fund created based on investment of targeted financing in long-term assets.

TI-Moldova 2017 CONSOLIDATED CASH FLOW REPORT

ANNEX 1

2017	NIS / TI-Secretariat		Embassy USA		NED		Pasos		MFA Netherlands		mem.fees		Total	
	MDL	EUR	MDL	EUR	MDL	EUR	MDL	EUR	MDL	EUR	MDL	EUR	MDL	EUR
Balance opening	350 283,82	16 768,42	87 272,76	4 177,83	250 844,30	12 008,15	34,24	1,64	935 135,60	44 765,82	46 605,52	2 231,05	1 670 176,24	79 952,91
TI-S Project G160458	350 283,82	16 768,42											350 283,82	16 768,42
Pr. SMD700-16-GR021			87 272,76	4 177,83									87 272,76	4 177,83
Pr. BKR/16/AF/01									135 757,31	6 498,83			135 757,31	6 498,83
Grant no. 28994-AF-03									799 378,29	38 266,99			799 378,29	38 266,99
NED Grant 2016-512					250 844,30	12 008,15							250 844,30	12 008,15
Pasos ENPI 354-731							34,24	1,64					34,24	1,64
Member fees and other											46 605,52	2 231,05	46 605,52	2 231,05
Incomes 2017	171 580,87	8 216,00	0,00	0,00	73 443,83	3 541,19	356 441,47	17 210,00	1 345 246,50	65 000,00	3 624,97	174,73	1 950 337,64	94 141,92
TI-S Project G160458	171 580,87	8 216,00											171 580,87	8 216,00
Grant no. 28994-AF-03									1 345 246,50	65 000,00			1 345 246,50	65 000,00
NED Grant 2016-512					73 443,83	3 541,19							73 443,83	3 541,19
Pasos ENPI 354-731							356 441,47	17 210,00					356 441,47	17 210,00
Member fees and other											3 624,97	174,73	3 624,97	174,73
Available for use in 2017:	521 864,69	24 984,42	87 272,76	4 177,83	324 288,13	15 549,34	356 475,71	17 211,64	2 280 382,10	109 765,82	50 230,49	2 405,78	3 620 513,88	174 094,83
Exchange rates difference	-2 190,09		-402,79	4,72	-1 261,51		-2 438,84		-25 981,21		-903,60		-33 178,04	4,72
Expenditures 2017	519 604,80	24 981,00	86 869,97	4 182,55	323 026,62	15 549,34	74 809,03	3 530,64	1 219 020,75	59 036,51	12 005,80	577,20	2 235 336,97	107 857,24
TI-S Project G160458	519 604,80	24 981,00											519 604,80	24 981,00
Pr. SMD700-16-GR021			86 869,97	4 182,55									86 869,97	4 182,55
Pr. BKR/16/AF/01									136 762,11	6 498,83			136 762,11	6 498,83
Grant no. 28994-AF-03									1 082 258,64	52 537,68			1 082 258,64	52 537,68
NED Grant 2016-512					323 026,62	15 549,34							323 026,62	15 549,34
Pasos ENPI 354-731							74 809,03	3 530,64					74 809,03	3 530,64
Member fees and other											12 005,80	577,20	12 005,80	577,20
Balance per 31.12.2017	69,80	3,42	0,00	0,00	0,00	0,00	279 227,84	13 681,00	1 035 380,14	50 729,31	37 321,09	1 828,58	1 351 998,87	66 242,31
TI-S Project G160458	69,80	3,42											69,80	3,42
Pr. SMD700-16-GR021			0,00	0,00									0,00	0,00
Pr. BKR/16/AF/01									0,00	0,00			0,00	0,00
Grant no. 28994-AF-03									1 035 380,14	50 729,31			1 035 380,14	50 729,31
NED Grant 2016-512					0,00	0,00							0,00	0,00
Pasos ENPI 354-731							279 227,84	13 681,00					279 227,84	13 681,00
Member fees and other											37 321,09	1 828,58	37 321,09	1 828,58