



DFK
INTERNATIONAL

ДИМИТРОВ РЕВИЗИЈА

Друштво за ревизија

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To

The Management of

TRANSPARENCY – ZERO CORRUPTION

SKOPJE

AUDITOR'S REPORT

We have audited the accompanying financial statements of TRANSPARENCY – ZERO CORRUPTION (in the following text “the Organization“), which comprise the Balance Sheet as of 31 December 2008 and the Statement of Revenues and Expenses for the year then ended and a summary of significant accounting policies and other explanatory notes.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Accounting Law for Non-profit Organizations and financial reporting under the cash basis of accounting. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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Auditor's opinion

In our opinion, the financial statements of TRANSPARENCY – ZERO CORRUPTION give a true and fair view of the financial position of the Organization as of 31 December 2008, as well as the operating results and the changes in the funds for the year than ended, in accordance with the Accounting Law for Non-profit Organizations and financial reporting under the cash basis of accounting.

Skopje, 11 April 2009

Manager
Zvonko Kocovski, Certified Auditor



	2008	2007	2006	2005
Cash and cash equivalents	20	1,610	60	60
NON CURRENT ASSETS				
Skopje, 11 April 2009	1	2,620	60	60
Manager				
Zvonko Kocovski, Certified Auditor				
TOTAL	20	1,715	60	60
LIABILITIES AND OPERATING FUND				
CURRENT LIABILITIES				
Short term financial liabilities	0	0	0	0
Other short term liabilities	0	0	0	0
Total current liabilities	0	0	0	0
OPERATING FUND AND SURPLUS OF REVENUES OVER EXPENSES				
Operating Fund	20	30	0	0
Surplus of revenues over expenses deferred by future periods	0	2,585	60	60
Total operating fund and surplus of revenues over expenses	20	2,615	60	60
TOTAL LIABILITIES AND OPERATING FUND	20	2,615	60	60

Notes to the financial statements on pages 9 - 12 are part of the financial statements

The accompanying financial statements were authorized for issue by the management of the Association and were signed on its behalf by:

Manager
General Secretary



TRANSPARENCY – ZERO CORRUPTION

NOTE 9. GRANTED DONATIONS

	(In thousands)	
	MKD	EUR
Donor	2008	2008
Royal Norwegian Embassy	3.168	52
German Foreign Ministry	1.225	20
Ministry of foreign Affairs of Kingdom of Norway	4.614	75
OBESSU for SEI	307	5
Transparency International	16	-
Other donations	4	-
Total	9.334	152

NOTE 10. FINANCIAL REVENUES

	(In thousands)			
	MKD	EUR	MKD	EUR
	2007	2007	2008	2008
Interest	31	1	51	1
Total	31	1	51	1

NOTE 11. OTHER REVENUES

	(In thousands)			
	MKD	EUR	MKD	EUR
	2007	2007	2008	2008
VAT return	-	-	52	1
Extraordinary revenues	12	-	-	-
Total	12	-	52	1

TRANSPARENCY – ZERO CORRUPTION

NOTE 12. EXPENSES

	MKD	EUR	MKD	EUR
	2007	2007	2008	2008
OPERATING EXPENSES				
Office materials	471	8	331	5
Rents and utilities	958	16	1.028	17
Maintenance	6	-	8	-
Other (print, web hosting, accounting)	358	6	258	4
Transportation, post, telephone	275	4	368	6
Marketing	-	-	83	1
Project related expenses	2.361	39	2.780	45
Bank provision	14	-	18	-
Insurance	-	-	1	-
Per diems and travel costs	72	1	635	10
Taxes and contributions	74	1	133	2
Salaries and remunerations	-	-	196	3
Foreign exchange loss	-	-	2	-
Total operating expenses	4.515	75	5.841	95
CAPITAL EXPENSES				
Expenses for equipment	82	1	28	1
Total capital expenses	82	1	28	1
EXTRAORDINARY EXPENSES				
Extraordinary expenses	2	-	-	-
Total extraordinary expenses	2	-	-	-
TOTAL	4.673	76	5.869	96

The number of employees in TRANSPARENCY–ZERO CORRUPTION during 2008 was 1.