



# DIMITROV REVIZIJA

Audit company

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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 2009, 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.





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

### 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 2009, 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, 6 July 2010

Manager  
Zvonko Kocovski, Certified Auditor



	2009	2008	2007	2006
Other non-current assets	66	1	3	
Total current	66	1	3	
Operating Fund	80	1	803	7
Revenue				
Surplus of revenues that represent deferrals for future periods	1,568	58	1,076	3
Total operating fund and surplus of revenues over expenses	1,634	59	1,081	10
<b>TOTAL LIABILITIES AND OPERATING FUND</b>	<b>1,700</b>	<b>60</b>	<b>1,084</b>	<b>10</b>

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

*[Signature]*  
General Secretary



**TRANSPARENCY ZERO CORRUPTION**

**NOTE 9. GRANTED DONATIONS**

(In thousands)

	MKD	EUR
<b>Donor</b>	<b>2009</b>	<b>2009</b>
Royal Norwegian Embassy	3.375	55
German Foreign Ministry	2.975	49
Embassy of Kingdom of Holand	2.395	39
Transparency International Romania	234	4
Other donations	9	-
<b>Total</b>	<b>8.988</b>	<b>147</b>

**NOTE 10. FINANCIAL REVENUES**

(In thousands)

	MKD	EUR	MKD	EUR
	2008	2008	2009	2009
Interest	51	1	37	1
<b>Total</b>	<b>51</b>	<b>1</b>	<b>37</b>	<b>1</b>

**NOTE 11. OTHER REVENUES**

(In thousands)

	MKD	EUR	MKD	EUR
	2008	2008	2009	2009
VAT refund	52	1	390	6
Surplus of revenues over expenses from previous year	-	-	3.568	65
<b>Total</b>	<b>52</b>	<b>1</b>	<b>3.958</b>	<b>71</b>



**TRANSPARENCY ZERO CORRUPTION**

**NOTE 12. EXPENSES**

(In thousands)

	<b>MKD</b>	<b>EUR</b>	<b>MKD</b>	<b>EUR</b>
	<b>2008</b>	<b>2008</b>	<b>2009</b>	<b>2009</b>
<b>OPERATING EXPENSES</b>				
Office materials	331	5	275	4
Rents and utilities	1.028	17	989	16
Maintenance	8	-	80	1
Other (print, web hosting, accounting)	258	4	1.012	16
Transportation, post, telephone	368	6	694	11
Marketing	83	1	249	4
Project related expenses	2.780	45	5.480	89
Bank provision	18	-	22	-
Insurance	1	-	10	-
Per diems and travel costs	635	10	825	13
Taxes and contributions	133	2	76	1
Salaries and remunerations	196	3	862	14
Foreign exchange loss	2	-	5	-
<b>Total operating expenses</b>	<b>5.841</b>	<b>95</b>	<b>10.580</b>	<b>173</b>
<b>CAPITAL EXPENSES</b>				
Purchased fixed assets	28	1	373	6
<b>Total capital expenses</b>	<b>28</b>	<b>1</b>	<b>373</b>	<b>6</b>
<b>Total</b>	<b>5.869</b>	<b>96</b>	<b>10.953</b>	<b>179</b>

The number of employees in TRANSPARENCY-ZERO CORRUPTION during 2009 was 4.