

# Revenue Statement

EITI Secretariat

<b>Operating income and operating expenses</b>	<b>Notes</b>	<b>2010</b>	<b>2009</b>
Funds received	1	<u>18 008 880</u>	<u>24 752 871</u>
Operating Income		<u><b>18 008 880</b></u>	<u><b>24 752 871</b></u>
Payroll expenses	2, 3	8 459 178	7 396 948
Depreciation and amortisation expense	7	61 468	61 468
Other operating expenses	3	<u>10 812 851</u>	<u>9 324 359</u>
Operating expenses		<u><b>19 333 497</b></u>	<u><b>16 782 775</b></u>
Operating profit		<u><b>-1 324 617</b></u>	<u><b>7 970 096</b></u>
<b>Financial income and expenses</b>			
Other interest income		161 042	78 396
Other financial income		69	12 107
Other Interest expenses		0	28 442
Other financial expenses		<u>23 798</u>	<u>11 089</u>
Net financial income and expenses		<u><b>137 312</b></u>	<u><b>50 971</b></u>
Operating result before tax		<u>-1 187 305</u>	<u>8 021 067</u>
Operating result after tax		<u><b>-1 187 305</b></u>	<u><b>8 021 067</b></u>
Annual net profit		<u><b>-1 187 305</b></u>	<u><b>8 021 067</b></u>
<b>Brought forward</b>			
Setteling loss brought forward		0	1 518 402
To other equity		0	6 502 665
From other equity		<u>1 187 305</u>	<u>0</u>
Net brought forward		<u><b>-1 187 305</b></u>	<u><b>8 021 067</b></u>

# Balance sheet

EITI Secretariat

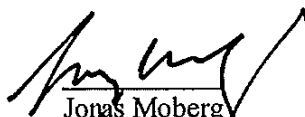
<b>Assets</b>	<b>Notes</b>	<b>2010</b>	<b>2009</b>
<b>Fixed assets</b>			
<b>Tangible fixed assets</b>			
Equipment and other movables	7	<u>107 564</u>	<u>169 032</u>
Total tangible fixed assets		<u>107 564</u>	<u>169 032</u>
Total fixed assets		<u>107 564</u>	<u>169 032</u>
<b>Current assets</b>			
<b>Debtors</b>			
Other receivables	4	<u>562 461</u>	<u>561 916</u>
Total debtors		<u>562 461</u>	<u>561 916</u>
<b>Investments</b>			
Cash and bank deposits	5	6 662 126	7 227 936
Total current assets		<u>7 224 587</u>	<u>7 789 852</u>
Total assets		<u>7 332 151</u>	<u>7 958 884</u>

# Balance sheet

## EITI Secretariat

Equity	Notes	2010	2009
<b>Retained earnings</b>			
Other equity		<u>5 315 360</u>	<u>6 502 665</u>
Total retained earnings		<u>5 315 360</u>	<u>6 502 665</u>
Total equity		<u>5 315 360</u>	<u>6 502 665</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade creditors		231 102	63 631
Public duties payable		955 745	874 396
Other short term liabilities	6	<u>829 944</u>	<u>518 192</u>
Total short term liabilities		<u>2 016 791</u>	<u>1 456 219</u>
Total liabilities		<u>2 016 791</u>	<u>1 456 219</u>
Total equity and liabilities		<u>7 332 151</u>	<u>7 958 884</u>

Oso

  
Jonas Moberg  
Head of Secretariat

## Accounting principles

The Financial Statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles for Small Companies.

## Note 1 Funds received

Funds received by EITI in 2010:

Contributor	Amount	Currency	NOK
Hess Corporation	50 000	USD	282 015
Marathon Oil Co.	50 000	USD	285 293
Talisman Energy Inc	50 000	USD	297 850
Norsk Hydro ASA	10 000	USD	56 814
F & C Asset management	2 500	USD	14 585
Ethos - Foundation Suisse	500	USD	2 902
European Investment Bank (EIB)	50 000	EUR	399 413
Total SA	50 000	USD	294 025
Arcelor Mittal	50 000	USD	294 620
Anvil Mining	10 000	USD	59 622
Petrobras (2009)	50 000	USD	292 407
De Beers UK Ltd.	50 000	USD	300 935
DFID - UK	100 000	GBP	898 500
Repsol YPF S A	50 000	USD	295 928
Woodside Offshore	50 000	USD	294 192
Qatar Petroleum	50 000	USD	294 672
MFA - Germany	130 000	GBP	1 037 380
BG International	50 000	USD	295 640
Shell International	50 000	USD	295 650
Areva	30 000	USD	176 565
Exxon Mobil	50 000	USD	311 162
RWE	30 000	USD	194 364
Natural Resources Canada	100 000	CAD	558 313
MFA, Norway			3 856 989
GDF Suez	2 000	USD	120 036
MFA, Sweden			2 097 324
Standard Life Employee Services	1 500	USD	9 266
KfW (DEG)	10 000	USD	61 036
ENI Spa	50 000	USD	294 197
Chevron Products	50 000	USD	290 723
DFID - UK	65 000	GBP	603 425
SECO - Switzerland	100 000	USD	580 932
Chevron Products (Conference)	50 000	USD	298 755
MFA - Germany	60 000	GBP	476 865
World Bank (NC Meeting)	50 000	USD	296 745
The Netherlands	250 000	USD	1 492 025
Conocco Phillips Co.	50 000	USD	297 415
<b>Total received</b>			<b>18 008 580</b>

**Note 2 Wage costs**

<b>Wage costs</b>	<b>2010</b>	<b>2009</b>
Salaries	5 804 678	5 192 755
Housing allowance	881 344	785 024
Compulsory schooling for employee's children	558 950	375 800
Pension costs	142 760	105 748
Payroll tax	1 029 827	914 995
Employee benefits	41 618	22 626
<b>Total</b>	<b>8 459 178</b>	<b>7 396 948</b>

Wage costs for staff based in Berlin are reported elsewhere.

EITI is required to have an occupational pension scheme in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenestepensjon"). The company's pension scheme meets the requirements of this law.

**Note 3 Management and auditor compensation****Management compensation**

	<b>Head of the Secretariat</b>	<b>Board of Directors</b>
Wages	1 079 826	
Other compensation	736 913	
<b>Sum</b>	<b>1 816 739</b>	<b>-</b>

Other compensation refers to costs incurred for schooling of children, housing allowance and IT support.

**Auditor compensation**

In 2010 EITI expensed kr 37.625 regarding statutory audit and kr 12.000 regarding assurance services (VAT is included in this amount).

**Note 4 Other receivables**

	<b>2010</b>	<b>2009</b>
Prepaid expenses	159 180	161 083
Short term loan to employee		
Travel Advances	-937	10 000
Short term loan to Germany	390 833	390 833

**Note 5 Bank deposits**

	<b>2010</b>	<b>2009</b>
Restricted funds related to employee tax	621 559	982 693

**Note 6 Other short term liabilities**

	2010	2009
Accrued costs		
Vacation allowance	604 786	441 712
Other short term liabilities	218 357	76 480

**Note 7 Property, plant and equipment**

Property, plant and equipment	Machinery /equipment	Total
Acquisition cost at 01.01.10	245 867	245 867
Additions	-	-
Disposals	-	-
Acquisition cost 31.12.10	245 867	245 867
Accumulated depreciation 31.12.10	-138 303	-138 303
Accumulated impairment loss 31.12.10	-	-
Reversed impairment loss 31.12.10	-	-
Net carrying value at 31.12.10	107 564	107 564
Depreciation for the year	61 468	61 468
Impairment loss for the year	-	-
<b>The useful economic life is estimated to be:</b>	<b>Years</b>	
* Machinery and equipment	3-5	

## Spesifikasjon til resultatregnskap

### EITI Sekretariat

		2010	2009
<b>Annen driftsinntekt</b>			
3720	Tilskudd	-18 008 879,65	-24 752 870,70
		<b>-18 008 879,65</b>	<b>-24 752 870,70</b>
<b>Lønnskostnader m.m.</b>			
5010	Salary - Permanent Employees	4 647 232,57	3 796 910,00
5011	Housing allowance u/fp	881 344,00	785 024,00
5012	Wages - interns	343 155,00	679 380,00
5013	Salary translation work	0,00	52 181,00
5082	Skolepenger skatte-effekt innberettet	290 654,00	261 482,00
5150	Bonus	49 500,00	0,00
5190	Vacation salary	604 786,52	441 711,72
5220	Mobile Telephone cost incl office calls	30 000,00	30 000,00
5237	Pension OTP Innberettet pensjonskostnad	185 502,36	105 747,83
5280	Andre fordeler i arbeidsforhold	3 268,17	0,00
5282	Skolepenger innber.	268 296,00	375 800,00
5291	Motkonto for gruppe 52	-494 006,53	-511 547,83
5395	Flyttegodtgjørelse (trekkfri)	6 940,00	0,00
5410	Employees Tax (AGA)	944 552,29	852 713,72
5411	Tax for Vacation salary (aga for påløpte	85 274,92	62 281,36
5426	School Fees Skolepenger innberetningspli	428 300,00	375 800,00
5430	Premium pension -Premie pensjonsordning	142 760,42	105 747,83
5520	Canteen expenses	-1 716,78	5 244,74
5800	Refusjon av sykepenger	0,00	-38 910,00
5910	Other Social Expenses	21 636,95	7 853,51
5950	Travel insurance Personalforsikring	0,00	8 715,00
5960	Gifts for employeed and Board meeting	0,00	813,03
5990	Annen personalkostnad	21 698,00	0,00
		<b>8 459 177,89</b>	<b>7 396 947,91</b>
<b>Avskrivning på driftsmidler og immaterielle eiendeler</b>			
6010	Avskrivning på transportmidler, maskiner	61 468,00	61 468,00
		<b>61 468,00</b>	<b>61 468,00</b>
<b>Annen driftskostnad</b>			
6300	Rent (leie lokaler)	435 217,04	229 440,00
6430	Rental - Office Equipment	12 499,86	4 985,08
6540	Inventory	69 837,54	5 478,75
6541	Establishment costs	6 504,43	1 498,89
6560	Rekvisita	0,00	23 099,39
6620	Reparasjoner og vedlikehold utstyr	0,00	350,00
6700	Accounting and Auditor costs	120 219,10	59 594,00
6730	Translations - Non Board/Conférences	371 634,88	260 674,42
6740	Main Expenses (Remuneration)	694 929,82	1 161 074,17
6780	Miscellaneous costs Annen fremmed tjenes	35 287,15	67 090,56
6782	Other Office Expenses - Chairman's Suppo	26 379,26	16 367,95
6800	Stationery	52 725,46	26 161,50
6820	Printing costs - Non Board og Conference	192 344,11	172 469,59
6825	Design og EITI Publications	20 520,63	50 023,97
6840	Newspapers, books etc	51 691,10	86 299,65
6860	Staff courses/training Expenses, meeting	117 239,11	50 183,88
6900	Telephone	482 801,79	420 745,93
6940	Postage - Non Board/Conférences	25 123,50	57 872,20
6960	Online internet costs/Software	209 035,14	286 278,01
7100	Salaries & Taxes Chairman's Support	690 118,63	651 790,93
7101	Rent - Chairman Support	187 417,48	176 931,48
7102	Telephone - Chairman support	21 441,41	28 109,68
7103	Postage - Chairman's Support	796,21	7 855,90
7104	Printing - Chairman's Support	11 565,02	2 839,94
7105	Øreavrundning	-0,02	178,50
7106	Stationary - Chairman's Support	31 797,46	26 209,40

## Spesifikasjon til resultatregnskap

### EITI Sekretariat

		2010	2009
7107	Accounting costs - Chairman's Support	8 675,23	14 586,29
7125	Other Outreach costs	115 245,69	288 259,48
7133	Travel related costs - Project consultan	18 501,75	0,00
7134	Other Costs Conférences	1 205 888,73	56 596,82
7135	Reiser	0,00	175,75
7160	Diettkostnader, ikke oppgavepliktig	306 784,88	0,00
7300	Other Implementations cost	183 177,35	162 592,36
7310	Board Meeting Cost	28 114,63	0,00
7311	Postage conference	2 636,06	13 075,00
7312	Travel costs - Implementation	66 369,16	291 230,12
7325	Travel costs - Outreach	554 726,43	254 512,25
7334	Travel Costs - Board meeting	782 917,60	299 401,63
7335	Travel costs - Conférences	143 219,88	1 943 521,00
7336	Printing Costs Board Meeting	633 092,40	89 547,94
7337	Translation costs - Board meeting	766 364,26	133 930,42
7338	Printing Costs - Conférences	25 910,84	227 911,07
7339	Translation Costs - Conférences	25 176,00	223 285,76
7500	Insurence	7 262,95	0,00
7600	Liseneses and royalties	126 758,16	0,00
7610	Tim Bittiger	131 477,59	686 646,18
7700	Other Costs - Board Meeting	1 286 316,52	334 675,34
7705	National Coordinator MTG Oct 6-10	0,00	108 424,00
7708	National Coordinators	507 903,37	303 887,68
7770	Bank og kortgebyrer	19 391,42	18 496,32
7790	Annen kostnad	-186,27	0,00
		<b>10 812 850,74</b>	<b>9 324 359,18</b>
<b>Annen renteinntekt</b>			
8050	Annen renteinntekt	-161 041,51	-78 396,20
		<b>-161 041,51</b>	<b>-78 396,20</b>
<b>Annen finansinntekt</b>			
8060	Purregebyr, kunder	-68,93	0,00
8080	Agio gevinst	0,00	-12 106,84
		<b>-68,93</b>	<b>-12 106,84</b>
<b>Annen rentekostnad</b>			
8150	Annen rentekostnad	0,28	28 442,34
		<b>0,28</b>	<b>28 442,34</b>
<b>Annen finanskostnad</b>			
8160	Purregebyr. leverandør	0,00	623,78
8165	Renter Kemnem	11 638,00	0,00
8180	Agio tap	12 160,26	10 465,44
		<b>23 798,26</b>	<b>11 089,22</b>
<b>Avsatt til dekning av tidligere udekket tap</b>			
8990	Overført udekket tap	0,00	1 518 402,05
		<b>0,00</b>	<b>1 518 402,05</b>
<b>Avsatt til annen egenkapital</b>			
8960	Avsatt til annen egenkapital	0,00	6 502 665,04
		<b>0,00</b>	<b>6 502 665,04</b>
<b>Overført fra annen egenkapital</b>			
8961	Overføringer fra annen egenkapital	-1 187 305,08	0,00
		<b>-1 187 305,08</b>	<b>0,00</b>



## Spesifikasjon til balanse

### EITI Sekretariat

		2010	2009
<b>Driftsløsøre, inventar o.a. utstyr</b>			
1280	Kontormaskiner	107 564,25	169 032,25
		<b>107 564,25</b>	<b>169 032,25</b>
<b>Andre fordringer</b>			
1391	Forskudd Tyskland	390 833,34	390 833,34
1392	Travel Advances	-936,81	10 000,00
1571	Forskudd-lønn	1 100,00	0,00
1720	Forskuddsbet kostnader	159 180,04	161 082,60
1740	Forskuddsbet. forsikring	12 284,62	0,00
		<b>562 461,19</b>	<b>561 915,94</b>
<b>Bankinnskudd, kontanter o.l.</b>			
1910	Kasse	863,00	863,00
1930	DnB 5083.05.87230	6 039 703,20	6 244 379,87
1940	Bankinnskudd for skattetrekk	621 559,57	982 693,06
		<b>6 662 125,77</b>	<b>7 227 935,93</b>
<b>Annen egenkapital</b>			
2050	Annen egenkapital	-5 315 359,96	-6 502 665,04
		<b>-5 315 359,96</b>	<b>-6 502 665,04</b>
<b>Leverandørgjeld</b>			
2410	Leverandørgjeld	-231 102,44	-63 631,26
		<b>-231 102,44</b>	<b>-63 631,26</b>
<b>Skyldig offentlige avgifter</b>			
2610	Skattetrekk	-642 922,00	-510 511,00
2780	Skyldig arbeidsgiveravgif	-227 548,35	-301 603,71
2781	Arb.giv.avg. pål. feriep.	-85 274,95	-62 281,38
		<b>-955 745,30</b>	<b>-874 396,09</b>
<b>Annen kortsiktig gjeld</b>			
2910	Salary , to pay	-6 800,00	0,00
2920	Vacation salary, to pay	-604 786,53	-441 711,73
2990	Annen kortsiktig gjeld	-218 356,98	-76 480,00
		<b>-829 943,51</b>	<b>-518 191,73</b>