

# Revenue Statement

## EITI Secretariat

Operating income and operating expenses	Note	2013	2012
Other operating income	1	<u>33 549 431</u>	<u>29 524 770</u>
Operating Income		<u>33 549 431</u>	<u>29 524 770</u>
Payroll expenses	2, 3	12 205 659	9 602 372
Depreciation and amortisation expense	7	19 900	46 097
Other operating expenses	3	<u>25 545 841</u>	<u>14 451 619</u>
Operating expenses		<u>37 771 400</u>	<u>24 100 088</u>
Operating profit		<u>-4 221 969</u>	<u>5 424 682</u>
<b>Financial income and expenses</b>			
Other interest income		125 096	230 155
Other financial expenses		<u>6 176</u>	<u>638</u>
Net financial income and expenses		<u>118 919</u>	<u>229 517</u>
Operating result before tax		<u>-4 103 049</u>	<u>5 654 200</u>
Operating result after tax		<u>-4 103 049</u>	<u>5 654 200</u>
<b>Extraordinary income and expense</b>			
Annual net profit		<u>-4 103 049</u>	<u>5 654 200</u>
<b>Brought forward</b>			
To other equity		0	5 654 200
From other equity		<u>4 103 049</u>	<u>0</u>
Net brought forward		<u>-4 103 049</u>	<u>5 654 200</u>

# Balance Sheet

## EITI Secretariat

<b>Assets</b>	<b>Note</b>	<b>2013</b>	<b>2012</b>
<b>Fixed assets</b>			
<b>Intangible fixed assets</b>			
<b>Tangible fixed assets</b>			
Equipment and other movables	7	159 990	0
Total tangible fixed assets		<u>159 990</u>	<u>0</u>
<b>Financial fixed assets</b>			
Total fixed assets		<u>159 990</u>	<u>0</u>
<b>Current assets</b>			
<b>Debtors</b>			
Accounts receivables		0	2 069
Other receivables	4	561 842	547 741
Total debtors		<u>561 842</u>	<u>549 810</u>
<b>Investments</b>			
Cash and bank deposits	5	9 263 237	13 167 208
Total current assets		<u>9 825 079</u>	<u>13 717 019</u>
Total assets		<u>9 985 069</u>	<u>13 717 019</u>

# Balance Sheet

## EITI Secretariat

<b>Equity and liabilities</b>	<b>Note</b>	<b>2013</b>	<b>2012</b>
<b>Restricted equity</b>			
<b>Retained earnings</b>			
Other equity		7 830 744	11 933 793
Total retained earnings		<u>7 830 744</u>	<u>11 933 793</u>
Total equity		<u>7 830 744</u>	<u>11 933 793</u>
<b>Liabilities</b>			
<b>Provisions</b>			
<b>Other long-term liabilities</b>			
<b>Current liabilities</b>			
Trade creditors		-614	406
Public duties payable		1 082 525	911 026
Other short term liabilities	6	1 072 415	871 793
Total short term liabilities		<u>2 154 326</u>	<u>1 783 226</u>
Total liabilities		<u>2 154 326</u>	<u>1 783 226</u>
Total equity and liabilities		<u>9 985 069</u>	<u>13 717 019</u>

CS  
19-03  
Oslo, den ~~11.02~~ 2014

Clare Short  
Chair, EITI International Board

Clare Short

## 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 2013:

Contributor	Amount	NOK
Hess Corporation	\$60 000	332 067
Oil Search PNG	\$35 000	192 677
BP International Ltd.	\$60 000	330 025
Arcelor Mittal (2012)	\$60 000	166 319
RWE Aktiengesellschaft	\$35 000	194 023
NAMF Mauritius	\$2 000	11 027
Dundee Precious Metal	\$10 000	55 709
Mærsk Oil	\$60 000	334 202
Lundin Petroleum	\$35 000	194 635
1/African Development Bank	\$10 000	54 390
Kosmos Energy LLC	\$10 000	54 021
Tata Steel CI	\$4 000	21 509
Exxon Mobil Corporation - PTP	\$60 000	326 368
ICMM	£130 000	1 112 375
ICMM	£130 000	1 115 950
Ethos - Foundation Suisse	\$500	2 705
Galp Energia S A	\$10 000	54 983
SNS Reaal NV	\$2 000	10 842
ERAMET	\$20 000	110 450
KfW Bankengruppe	\$10 000	55 149
Shell International	\$60 000	330 770
Woodside (2012+2013)	\$120 000	663 692
Impala Platinum Ltd.	\$10 000	57 004
ENI SPA	\$60 000	341 509
TOTAL SA	\$60 000	340 838
Canada Pension Plan	\$2 000	11 422
Pacific Stratus	\$35 000	198 906
MFA Finland	€ 500 000	3 718 230
BG International	\$60 000	344 414
Natural Resources Canada	CAD\$45 000	254 678
Kinross Gold	\$50 000	289 775
DfID (UK)	£100 000	875 200
Arcelor Mittal (2012)	\$30 000	171 734
Petrobras	\$60 000	342 953
AusAid (Conference)	€ 779 300,00	5 924 139
ConocoPhillips	\$60 000	342 893
Paladin Energy Ltd.	\$5 000	29 080
BHP Billiton (Conference)	\$200 000	1 159 400
Allianz Global Investors	\$2 000	11 653
Rio Tinto (Conference)	\$15 000	86 618
DfID (UK)	£200 000	1 790 400
MFA Denmark	DKK 1 500 000	1 526 150
OPSEU Pension Trust	\$1 500	8 833
MFA Italy	€ 50 000	395 780
Glencore International AG	\$60 000	367 310
Spatial Dimension Canada Inc.	\$5 000	30 713
BP International Ltd. (Board meeting)	£30 000	271 822
Caracal Energy Inc.	\$10 000	59 220
Volkswagen AG	\$5 000	29 368
MFA Germany	€ 190 000	1 497 750
Alliance Mining Commodities Ltd.	\$10 000	60 504
MFA - The Netherlands	\$250 000	1 490 650
MOL Hungarian Oil & Gas	\$17 500	103 331
Timor Gap E.P	\$10 000	59 221
Talisman Energy	\$60 000	365 600
World Bank (LAC Training)	\$80 000	483 812
Dong EP A/S	\$10 000	60 670
MFA Sweden (SIDA)	SEK 2 500 000	2 325 825
1/KOGAS	\$10 000	61 123
Capricon Energy Ltd	\$10 000	61 312
London Mining PLC	\$10 000	61 139
GDF Suez E P	\$20 000	122 240
World Bank (SE Asia training)	\$65 250	401 514

Marathon Oil Co.	\$60 000	364 939
Noble Energy (2014 funding)	\$60 000	365 179
Chevron Products Company	\$60 000	367 986
World Bank (Central Asia training)	\$66 870	409 265
Africa Oil Corporation	\$10 000	61 050
Swala Energy Ltd. (2014 funding)	\$10 000	61 350
Base Titanium Ltd.	\$10 000	61 045
<b>Total received</b>		<b>33 549 431</b>

#### Note 2 Wage costs

Wage costs	2013	2012
Salaries	8 635 663	6 712 488
Housing contribution	438 840	458 424
Compulsory schooling for employee's children	998 734	881 140
Pension costs	325 329	305 326
Payroll tax	1 434 942	1 029 132
Employee benefits	372 151	215 862
<b>Total</b>	<b>12 205 659</b>	<b>9 602 372</b>

Employee benefits includes mobile telephone cost, insurance costs and other social expenses.

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

	Head of the Secretariat	Board of Directors
Wages	1 174 699	-
Other compensation	854 222	-
<b>Total</b>	<b>2 028 921</b>	<b>-</b>

Other compensation refers to costs incurred for schooling of children (NOK 657.062), housing contribution and IT support.

##### Auditor compensation

In 2013 EITI expensed NOK 47.375 regarding statutory audit and NOK 19.625 regarding assurance services (VAT is not included in this amount).

#### Note 4 Other receivables

	2013	2012
Prepaid expenses	182 250	180 000
Travel Advances	11 850	0
Short term loan to Germany		
Short term loan to London	367 742	367 742

#### Note 5 Bank deposits

	2013	2012
Restricted funds related to employee tax Reserve	458 828	366 554
	2 882 022	2 809 532

#### Note 6 Other short term liabilities

	2013	2012
Accrued costs		
Vacation allowance	887 912	718 367
Other short term liabilities	-	

**Note 7 Property, plant and equipment**

<b>Property, plant and equipment</b>	<b>Machinery /equipment</b>	<b>Total</b>
Acquisition cost at 01.01.13	245 867	245 867
Additions	179 890	179 890
Acquisition cost 31.12.13	425 757	425 757
Accumulated impairment loss 31.12.13	-265 767	-265 767
Reversed impairment loss 31.12.13	-	-
<b>Net carrying value at 31.12.13</b>	<b>159 990</b>	<b>159 990</b>
Impairment loss for the year	19 900	19 900
<b>The useful economic life is estimated to be:</b>	<b>Years</b>	
* Machinery and equipment	3-5	

# Revenue Statement

## EITI Secretariat

	2013	2012
<b>Other operating income</b>		
3720 Tilskudd	-33 549 430,85	-29 524 770,12
	<u>-33 549 430,85</u>	<u>-29 524 770,12</u>
<b>Payroll expenses</b>		
5010 Salary - Permanent Employees	7 320 384,09	5 871 908,08
5011 Housing allowance u/fp	438 840,00	458 424,00
5012 Wages - interns	238 170,00	101 500,00
5014 Salary - Eddi Rich	0,00	71 882,55
5082 Skolepenger skatte-effekt innberettet	341 672,24	302 640,00
5150 Bonus	209 370,32	0,00
5190 Vacation salary	932 649,47	718 367,31
5220 Mobile Telephone cost incl office calls	78 000,00	89 013,00
5237 Pension OTP Innberettet pensjonskostnad	325 329,00	305 326,00
5282 Skolepenger innber.	315 389,76	279 360,00
5291 Motkonto for gruppe 52	-718 718,76	-673 699,00
5410 Employees Tax (AGA)	1 303 438,45	1 037 337,59
5411 Tax for Vacation salary (aga for påløpte	131 503,60	101 289,78
5412 Ref.aga for mye innberettet 2010	0,00	-109 495,54
5422 Moving costs -Flyttekostnader innber.pli	0,00	2 500,00
5426 School Fees Skolepenger innberetningspli	657 062,00	578 500,00
5430 Premium pension -Premie pensjonsordning	325 329,00	305 326,00
5500 Andre kostnadsgodtgjørelser	42 000,00	0,00
5520 Canteen expenses	94 107,54	45 112,60
5800 Refusjon av sykepenger	-64 911,00	-51 170,00
5910 Other Social Expenses	43 519,82	25 240,48
5950 Travel insurance Personalforsikring	17 427,93	25 176,53
5960 Gifts for employeed and Board meeting	5 536,69	269,00
5990 Annen personalkostnad	169 558,58	117 563,62
	<u>12 205 658,73</u>	<u>9 602 372,00</u>
<b>Depreciation and amortisation expense</b>		
6010 Avskrivning på transportmidler, maskiner	19 900,00	46 097,25
	<u>19 900,00</u>	<u>46 097,25</u>
<b>Other operating expenses</b>		
6220 Salary London - Eddie Rich	876 356,58	0,00
6230 Tim Bittiger	473 733,55	0,00
6300 Rent (leie lokaler)	377 220,00	413 459,38
6430 Rental - Office Equipment	73 468,67	102 514,71
6540 Inventory	170 602,75	357 480,00
6541 Establishment costs	250,00	11 554,00
6700 Accounting and Auditor costs	142 001,15	191 213,90
6730 Translations - Non Board/Conferences	1 033 878,51	520 841,77
6740 Main Expenses (Remuneration)	1 034 952,37	850 548,04
6780 Miscellaneous costs Annen fremmed tjenes	31 058,24	26 589,76
6782 Other Office Expenses - Chairman's Suppo	40 452,54	27 226,77
6800 Stationery	51 998,67	51 503,05
6820 Printing costs - Non Board og Conference	558 433,61	190 259,30

# Revenue Statement

## EITI Secretariat

		2013	2012
<b>6825</b>	Design og EITI Publications	19 628,60	265 688,96
<b>6840</b>	Newspapers, books etc	145 506,81	71 113,21
<b>6860</b>	Staff courses/training Expenses, meeting	142 178,73	282 876,86
<b>6900</b>	Telephone	698 045,99	1 003 457,16
<b>6902</b>	Mobile telephone employees	347 866,17	0,00
<b>6940</b>	Postage - Non Board/Conferences	71 231,47	86 240,74
<b>6960</b>	Online internet costs/Software	820 496,19	1 540 210,21
<b>7100</b>	Salaries & Taxes Chairman's Support	150 983,07	731 835,44
<b>7102</b>	Telephone - Chairman support	6 849,87	47 217,93
<b>7103</b>	Postage - Chairman's Support	915,28	255,54
<b>7104</b>	Printing - Chairman's Support	1 075,64	586,35
<b>7105</b>	Øreavrunder	1 811,54	0,00
<b>7106</b>	Stationary - Chairman's Support	2 840,04	2 830,78
<b>7111</b>	communications	989 333,58	0,00
<b>7125</b>	Other Outreach costs	722 510,59	415 901,65
<b>7133</b>	Travel related costs - Project consultan	43 118,97	157 824,41
<b>7134</b>	Other Costs Conferences	3 816 570,11	1 270 584,97
<b>7140</b>	Reisekostnader, ikke oppgavepliktig	459,90	0,00
<b>7300</b>	Other Implementations cost	1 498 359,21	489 384,22
<b>7310</b>	Board Meeting Cost	1 454,63	17 870,64
<b>7311</b>	Postage conference	51 000,85	0,00
<b>7312</b>	Travel costs - Implementation	1 819 458,30	0,00
<b>7325</b>	Travel costs - Outreach	367 062,47	569 546,65
<b>7334</b>	Travel Costs - Board meeting	728 046,44	1 033 563,82
<b>7335</b>	Travel costs - Conferences	3 199 164,16	292 784,38
<b>7336</b>	Printing Costs Board Meeting	1 072 289,58	563 209,84
<b>7337</b>	Translation costs - Board meeting	863 097,81	749 153,90
<b>7338</b>	Printing Costs - Conferences	303 361,24	0,00
<b>7339</b>	Translation Costs - Conferences	994 718,72	5 374,35
<b>7610</b>	Tim Bittiger	0,00	776 439,55
<b>7700</b>	Other Costs - Board Meeting	1 759 354,80	1 160 981,92
<b>7708</b>	National Coordinators	0,00	145 046,05
<b>7770</b>	Bank og kortgebyrer	31 488,50	20 378,60
<b>7790</b>	Annen kostnad	11 154,90	8 069,81
		<b><u>25 545 840,80</u></b>	<b><u>14 451 618,62</u></b>
<b>Other interest income</b>			
<b>8040</b>	Renteinntekter, skattefrie	-125 095,59	0,00
<b>8050</b>	Annen renteinntekt	0,00	-230 155,26
		<b><u>-125 095,59</u></b>	<b><u>-230 155,26</u></b>
<b>Other financial expenses</b>			
<b>8160</b>	Purregebyr. leverandør	1 840,27	0,00
<b>8165</b>	Renter Kemnern	4 336,00	638,00
		<b><u>6 176,27</u></b>	<b><u>638,00</u></b>
<b>To other equity</b>			
<b>8960</b>	Avsatt til annen egenkapital	0,00	5 654 199,51



# Revenue Statement

## EITI Secretariat

	<u>2013</u>	<u>2012</u>
	<u>0,00</u>	<u>5 654 199,51</u>
<b>From other equity</b>		
8961 Overføringer fra annen egenkapital	-4 103 049,36	0,00
	<u>-4 103 049,36</u>	<u>0,00</u>

# Balance Sheet

## EITI Secretariat

	2013	2012
<b>Equipment and other movables</b>		
1280 Kontormaskiner	159 990,00	0,00
	<u>159 990,00</u>	<u>0,00</u>
<b>Accounts receivables</b>		
1521 For my bet. leverandør	0,00	2 069,00
	<u>0,00</u>	<u>2 069,00</u>
<b>Other receivables</b>		
1392 Travel Advances	11 850,00	0,00
1394 Advance London	367 741,88	367 741,88
1720 Forskuddsbet kostnader	182 250,00	180 000,00
1740 Forskuddsbet. forsikring	0,00	-0,45
	<u>561 841,88</u>	<u>547 741,43</u>
<b>Cash and bank deposits</b>		
1910 Kasse	0,00	863,00
1930 DnB 5083.05.87230	5 922 387,69	9 990 259,41
1931 Dnb kto 5076.09.29058	2 882 021,78	2 809 532,00
1940 skattetrekk 5083 05 87257	458 828,00	366 554,00
	<u>9 263 237,47</u>	<u>13 167 208,41</u>
<b>Other equity</b>		
2050 Annen egenkapital	-7 830 743,82	-11 933 793,18
	<u>-7 830 743,82</u>	<u>-11 933 793,18</u>
<b>Trade creditors</b>		
2410 Leverandørgjeld	614,00	-405,87
	<u>614,00</u>	<u>-405,87</u>
<b>Public duties payable</b>		
2610 Skattetrekk	-615 996,00	-505 190,00
2780 Skyldig arbeidsgiveravgift	-339 164,15	-302 377,71
2781 Arb.giv.avg. pål. feriep.	-127 364,48	-103 458,71
	<u>-1 082 524,63</u>	<u>-911 026,42</u>
<b>Other short term liabilities</b>		
2910 Salary , to pay	-184 503,24	-153 426,02
2920 Vacation salary, to pay	-887 911,66	-718 367,35
	<u>-1 072 414,90</u>	<u>-871 793,37</u>