



PUBLIC ASSOCIATION

**“TRANSPARENCY INTERNATIONAL
MOLDOVA” (TI-M)**

FINANCIAL STATEMENTS

FOR THE PERIOD 1 JANUARY TO 31 DECEMBER 2023

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INDEPENDENT AUDITOR'S REPORT

**To the Management of the Public Association Transparency International - Moldova (TIM)
str. August 31, 1989, 98, of. 205 Chisinau 2004 MD, Republic of Moldova
Ms. Lilia Cravcenco**

We have audited the financial statement of the Public Association Transparency International - Moldova (hereinafter "TIM") which comprise the balance sheet as of December 31, 2023, the income and expenditure statement, statement of changes in sources of funding for the year then ended, and notes to the financial statements, including the approved accounting policies.

Opinion

In our opinion, the accompanying financial statements faithfully present, under all significant aspects, the Entity's balance sheet as of December 31, 2023, present fairly, in all material aspects the Association Education for Development balance as of December 31, 2023, the statement of income and expenses and the statement of changes in sources of financing related to the year ended on that date, in accordance with the Methodical indications regarding the particularities of the accounting in the non-commercial organizations and the additions to the General chart of accounts, approved by the Order of the Minister of Finance no. 119 of 06.08.2013 and the National Accounting Standards of the Republic of Moldova with application from 01 January 2014.

Basis for Opinion

We have conducted our audit in compliance with the International Auditing Standards (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the TI-M and donator organisations in accordance with the ethical requirements that are relevant to our audit of the financial statements in Republic of Moldova, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

The financial statements are prepared to assist the Entity in complying with the reporting Provisions of the Methodical Indications and NAS.

As a result, the financial statements may not be suitable for another purpose.

Our report is intended solely for the Transparency International - Moldova and should not be distributed to or used by other parties than the Association Education for Development. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with Methodical indications regarding the particularities of the accounting in the non-commercial organization, approved by the Order of the Minister of Finance no. 119 of 06.08.2013 and National

Accounting Standards of the Republic of Moldova applicable from 01.01.2014, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is responsible for assessing the Entity's ability

to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or to dispose of substantial parts of its assets. Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditor's Responsibilities for the Audit of the financial statements

Our responsibility is to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We are also:

- Obtain an understanding of internal control relevant to the audit 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 organisation's internal control;
- Identify and assess the risk of material misstatement of the financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, and related disclosures made by management;

- Evaluate the overall presentation, structure and content of financial statement, including the disclosures, and whether the financial statement represents the underlying transactions and events in a manner that achieves fair presentation.

Distribution and Use

The Association has requested this report, and it is intended solely for the information and use of the Transparency International - Moldova.

Director of Audit firm ALKONT, Auditor

Alla Kulikovskaia



A handwritten signature in blue ink, appearing to read 'Alla', written over the right side of the circular stamp.

July 18, 2024

TRANSPARENCY INTERNATIONAL MOLDOVA
I. Balance Sheets as of December 31, 2023

Assertions	Notes	December 31, 2022		December 31, 2023	
		MDL	EUR	MDL	EUR
Cash	4.1	253 431	12 436	1 628 420	84 124
Inventory	4.2	53 274	2 614	15 991	826
Debtors and Prepayments	4.3	55 400	2 718	64	3
Other assets	4.4			59 999	3 100
TOTAL CURRENT ASSETS		362 105	17 768	1 704 474	88 053

FIXED ASSETS:	5				
Intangible assets	5.1			3 375	174
Fixed Assets	5.2	53 919	2 646	75 679	3 910
TOTAL FIXED ASSETS		53 919	2 646	79 054	4 084

Total Assets	416 025	20 414	1 783 528	92 137
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LIABILITIES and NET ASSETS					
Targeted Financing	6	253 431	12 436	1 628 420	84 124
Liabilities	7	16 186	794	3 309	171
Net Assets	8	143 408	7 184	151 799	7 842
Total Net Assets and Liabilities		416 025	20 414	1 783 528	92 137


Executive Director Crautu

Chief Accountant Dog

TRANSPARENCY INTERNATIONAL MOLDOVA
II. FINAL PROGRESS REPORT
For 12 months period ended on December 31, 2023

Items	12 months period ended	
	December 31, 2023	
	MDL	EUR
Balance at the 01.01.2023		
U.S. Department of State Project No.SINLEC20GR3113	240 386,62	11 795,68
TIM member fee and Other	13 043,88	640,06
Total as of January 01, 2023	253 430,50	12 435,74
Incomes 2023		
U.S. Department of State Project No.SINLEC20GR3113	1 396 222,48	70 109,37
U.S. Department of State Project No.SMD70023GR0036	437 885,84	22 622,28
Funky Citizens, GR:TF2210-110492	678 338,60	35 414,61
Funky Citizens, Romania SGR:SGECPD22CA0039	273 907,81	13 703,89
UNDP Moldova	1 127 447,82	57 717,79
IDIS Viitorul ONG	118 341,71	6 125,28
TIM member fee and Other	320 396,15	16 510,17
Total Incomes per Projects	4 352 540,41	222 203,39
Exchange rate difference	-77 858,58	-2 480,34
Expenditure 2023		
U.S. Department of State Project No.SINLEC20GR3113	1 568 045,75	80 050,94
U.S. Department of State Project No.SMD70023GR0036	446 999,27	22 819,94
Funky Citizens, GR:TF2210-110492	378 221,15	19 308,72
UNDP No. 00120215 "Building sustainable and inclusive peace, strengthening trust and social cohesion in Moldova"	76 234,02	3 891,85
IDIS „Viitorul„: Public procurement in Primaria the city of Chisinau under the magnifying glass of transparency"	105 173,96	5 369,28
TIM member fee and Other	325 017,98	16 594,15
Total Expenditure	2 899 692,13	148 034,88
Balance at the End of the Reporting Period		
U.S. Department of State Project No.SINLEC20GR3113	20 654,58	1 067,01
Funky Citizens, GR:TF2210-110492	514 626,15	26 585,50
UNDP: No. 00120215 "Building sustainable and inclusive peace, strengthening trust and social cohesion in Moldova"	1 051 213,80	54 305,53
IDIS „Viitorul„: " Public procurement in Primaria the city of Chisinau under the magnifying glass of transparency"	13 167,75	680,24
TIM member fee and Other	28 757,91	1 485,63
Balance at the December 31, 2023	1 628 420,20	84 123,91

Executive Director



Chief Accountant



TRANSPARENCY INTERNATIONAL MOLDOVA
III. CASH FLOW STATEMENT
For 12 months period ended on December 31, 2023

Assertions	Amount in	Amount in USD	Amount in EUR
	MDL		
Opening Balance as of January, 01 2023	61 851,50	10 000,00	0
Cash Inflows	1 246 814,53	153 243,23	16 457,00
Donations	1 245 789,53	153 243,23	
Member fees and other	1 025,00		16 457,00
Exchange EUR in MDL	324 683,37		- 16 439,50
Exchange USD in MDL	2 413 688,65	- 134 200,73	
Exchange rate difference	- 41 216,83		
Total Cash Available for Activities	4 005 821,22		
Total Expenditure	2 882 180,82	42,50	17,50
Closing Balance as of December 31, 2023	1 123 640,40	29 000,00	-
Total Cash Balance in EUR		84 123,91	

* 01.01.2023: 1 EUR = 20,3792, 1 USD = 19,1579

** 31.12.2023: 1 EUR = 19,3574, 1 USD = 17,4062

/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, 2023

1. PROGRAMME ACTIVITIES

During the 12 month period ended on December 31, 2023 the Association Transparency International – Moldova has implemented 5 projects:

1. “Mobilizing Civil Society to Monitor and Report on State Integrity and Anticorruption Activities in Moldova” Project No. SINLEC20GR3113 funded by the U.S. Department of State for the period January 01, 2023 – December 31, 2023. Contract extension agreement until June 30, 2025 signed September 8, 2023.
2. Project No. SMD70023GR0036, funded by the U.S. Department of State signed November 03, 2023 for procurement of materials and equipment.
3. Project “Digital Activism Program – GEC” – Sub-Grant Agreement “Funky Citizens”(Grant Reference #TF2210-110492 (USD 37,380) and “Disinformation Response Network” – Sub-Grant Agreement, signed September 27,2023 (USD 15,625)
4. UNDP Project No. 00120215 "Building sustainable and inclusive peace, strengthening trust and social cohesion in Moldova" Low Value Grant Agreement signed November 30, 2023 for the period November 30, 2023 – July 30, 2024 (MDL 1,252,719.80)
5. Project “Public procurement in the Chisinau city hall under the magnifying glass of transparency”, Grant Agreement No.1 concluded with “IDIS Viitorul” ONG for the period September 01, 2023 – May 31, 2024 (USD 22,034.20).

2. INCOMES

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

Agency	Date of receipt	USD	EUR	MDL available for use	EUR/MDL Exchange rate applied	Total in EUR
Embassy of USA						
	03.03.2023	40 330,00		761 055,33	20,0511	37 955,79
	11.07.2023	17 865,00		327 126,73	20,0668	16 301,89
	01.09.2023	12 375,00		221 157,34	19,4619	11 363,60
	04.12.2023	4 890,00		86 883,08	19,3586	4 488,09
	09,08,2023	24 778,23		437 885,84	19,3564	22 622,28
	subtotal	100 238,23		1 834 108,32		92 731,65
Funky Citizens						
	07,07,2023	15 625,00		273 907,81	19,9876	13 703,89
	28,09,2023	37 380,00		678 338,60	19,1542	35 414,61
	subtotal	53 005,00		952 246,41		49 118,50
MFA Netherlands						
	23,02,2023		13 470,00	260 662,01	19,3513	13 470,00
	subtotal		13 470,00	260 662,01		13 470,00

Qurium Media Foundation						
	10,05,2023		2 825,00	55 620,58	19,6887	2 825,00
	06,06,2023		162,00	3 088,56	19,0652	162,00
	subtotal		2 987,00	58 709,14	38,75	2 987,00
UNDP Moldova						
	15.12.2023			1 127 447,82	19,5338	57 717,79
	subtotal			1 127 447,82		57 717,79
IDIS Viitorul						
	22.09.2023			118 341,71	19,3202	6 125,28
	subtotal			118 341,71		6 125,28
Transparency International - Moldova						
	20.09.2023			1 025,00	19,2791	53,17
	subtotal			1 025,00		53,17
TOTAL INCOMES	153 243,23	16 457,00	4 352 540,41			222 203,39

3. PROJECTS

3.1 "Mobilizing Civil Society to Monitor and Report on State Integrity and Anticorruption Activities in Moldova" Project No.SINLEC-20-GR3113
for the period January 01, 2023 to December 31, 2023

Items		MDL	USD	EUR		
Balance as of 01.01.2023		240 386,82	12 547,65	11 795,68		
Income:		1 396 222,48	75 460,00	70 109,37		
Total sources available for 2023		1 636 609,30	88 007,65	81 905,05		
exchange rate difference		-47 908,97	-61,45	- 787,10		
No.	Budget items	Expenditure			Budget	%%
		MDL	USD	EUR	USD	
A.2	Field Personnel					
	Subtotal Personnel	349 418,80	19 363,10	17 838,32	74 400	26%
C.2	Domestic Travel					
	Subtotal Travel	5 383,80	292,09	274,85	1 400	21%
E	Supplies (< \$5,000 per unit)					
	Subtotal Supplies	2 453,11	132,74	125,23	4 020	3%
F	Contractual (Consultant fees)					
	Subtotal Contractual (all sub grantees)	257 505,00	14 561,80	13 145,99	66 000	22%
H 1	Activities within Objective 1					
	Subtotal Activities within Objective 1	381 842,00	21 165,65	19 493,57	21 450,00	99%
H 2	Activities within Objective 2					
	Subtotal Activities within Objective 2	505 695,77	27 585,56	25 816,48	72 800,00	38%
H. 3	Maintenance costs					
	Subtotal Maintenance costs	36 350,27	2 006,60	1 855,73	11 930	17%

I	Total Direct Costs	1 568 045,75	86 759,58	80 050,94	264 750	33%
K	Total Project Cost	1 568 045,75	86 759,58	80 050,94	264 750	33%
Closing Balance as of 31.12.2023		20 654,58	1 186,62	1 067,01		

**3.2 FEDERAL ASSISTANCE AWARD Grant No. SMD70023GR0036 from 03.11.2023
Financed from U.S.Department of State**

Items	MDL	USD	EUR
Income	437 885,84	24 778,23	22 622,28
Expenditure		-	
Equipment and materials	416 835,83	23 587,09	21 280,05
Salaries and Taxes	29 946,39	1 694,55	1 528,81
bank costs	217,05	12,28	11,08
Total project costs	446 999,27	25 293,92	22 819,94
Exchange rate difference	9 113,43	515,69	197,66
Closing Balance as of 31.12.2022	0	0	0

3.3.1 Project "Disinformation Response Network" – Sub-Grant Agreement "Funky Citizens", signed September 27,2023 (USD 15,625)

Budget line	Description of goods, services	Spent amount in local currency	Spent amount	Allocated amount	Budget implem.	Spent amount
		MDL	USD	USD	%%	EUR
	Income	27 3907,81		15 625		13 703,89
	Exprnditure:					
F.3.3.5	Participants and Personnel local travels to National/Regional-level Countering Disinformation workshop, trip (1 round trip x 7 persons traveling out of 15 participants x \$50)	6 254,92	348,85	350	100%	319,32
F.3.3.8	Participants and Personnel travels to 2-days National DRN Building event, trip (1 country event x 20 persons out of 30 participants traveling x 1 trip x \$50)	17 895,70	1 000,88	1 000	100%	913,60
F.3.3.9	Participants and Personnel travels to 2-days National DRN Building event, lodging (1 country event x 1 night x 20 persons x \$100)	35 357,58	1 992,75	2 000	100%	1 805,05
F.3.3.10	Participants and Personnel travels for follow up gathering, trips (1 follow up gatherings x 7 persons traveling out of 15 participants x \$50)			350	0%	-
F.3.4.2.3	Preparation of localized and tailor-designed disinformation response planning materials (1 per country x \$1500), expert fee			1 500	0%	-
F.3.4.2.4	National/Regional-level Countering Disinformation workshop, (1 workshop in 1 country x \$1000) speakers fee	17 920,00	1 000,00	1 000	100%	914,84
F.3.4.2.5	Frontline workers follow up meetings in 1 countries, fee (1 meetings x \$1000)			1 000	0%	-

F.3.4.2.6	A 2-days National DRN Building event, experts fee (1 mtg per country x 2 days x \$850 x 2 persons)	60 060,00	3 398,98	3 400	100%	3 066,15
F.3.4.2.7	Expert supporting implementation of Network-Generated Disinformation Response Actions, (1 person x \$1500), experts fee			1 500	0%	-
F.3.4.2.8	Network follow-up meetings, (1 mtg x 1 person x \$450) facilitators fee			450	0%	-
F.3.5.1	National/Regional workshops, catering (1 workshop x 15 persons per workshop x 1 day x \$25)	6 700,00	373,88	375	100%	342,04
	National/Regional workshops, venue (1 event x 1 day x \$400)	7 018,00	391,63	400	98%	358,28
F.3.5.3	A 2-days National DRN Building event, catering (2 days x 30 persons in 1 country x \$25)	26 725,00	1 494,69	1 500	100%	1 364,35
F.3.5.4	A 2-days National DRN Building event, venue (2 days x 1 event x \$400)	14 211,35	794,82	800	99%	725,51
	Total Expenses	192 142,55	10 796,48	15 625	69%	9 809,15
	Exchange rate difference	2 280,89				447,07
Closing Balance as of 31.12.2023		84 046,15	4 828,52			4 341,81

3.3.2 Project “Digital Activism Program – GEC” – Sub-Grant Agreement “Funky Citizens” (Grant Reference #TF2210-110492 (USD 37,380))

No.	Description of goods, services	Spent amount in local currency	Spent amount	Allocated amount	Budget implem.	Spent amount
		MDL	USD	USD	%%	EUR
	Income	678 338,60		37 380		35 414,61
	Expenditure:					
1	Offline onboarding events for CSOs receiving CSO Capacity Support (1 cohort x 15 persons x 1 travel)-Travels. 150 USD x 15 pers)	40 227,63	2 249,87	2 250	100%	2 053,68
2	Capacity Support (1 cohort x 15 persons x 1night)- lodging 100 USD x 15 persons	26 809,15	1 499,39	1 500	100%	1 368,64
3	Offline training sessions for CSOs receiving CSO Capacity Support grants (2 training per cohort x 15 persons x 1 travel x 1 cohort)- Travels 2x 150 USD x 15 pers.	79 772,71	4 499,01	4 500	100%	4 072,51
4	Offline training sessions for CSOs receiving CSO Capacity Support grants (2 training per cohort x 15 persons x 1 night x 1cohort)- Lodging 1x 100 USD x 30 pers.	53 459,04	2 999,91	3 000	100%	2 729,16
5	Individual offline training sessions for CSOs receiving CSO Capacity Support grants (1 training x 5 CSOs x 1 trainer x travel)- experts travels. 200 USD x 5 days			1 000	0%	-
6	Individual offline training sessions for CSOs receiving CSO Capacity Support grants (1 training x 5 CSOs x 1cohort x 1 trainer x 2 nights)- experts lodging 100 USD x 2 x 5 days			1 000	0%	-
7	CE MEGAPHONE event in CEE (1 event x 1 staff x 3 nights)- Lodging			300	0%	-
8	CE MEGAPHONE event in CEE (1 event x 1 staff x 1 travel)- Travels			350	0%	-
9	Community Building meet-ups (on the sub-regional level 1 event x 20 people x 1 travel) - trips			3 000	0%	-

10	Community Building meet-ups (on the sub-regional level ;1 event x 20 people x 1 travel) - lodging			2 000	0%	-
11	Field trip, Experts to assist CSOs, travel (5 cities x 1 trip)- trips 5 x 150			750	0%	-
12	Field trip, Experts to assist CSOs, travel (5 cities x 2 nights x 1 trip)- lodging . 5 x 140 USD x2			1 400	0%	-
13	Offline onboarding event- facilitators (2 persons x 1 cohort) 2 x 350	12 420,36	699,92	700	100%	634,08
14	Offline onboarding event (1 event x 20 persons x 1 day x 1 cohort) catering 20 x 35	12 474,20	700,02	700	100%	636,83
15	Offline onboarding event (1 event x 20 persons x 1 day x 1 cohort) -venue	5 000,00	279,64	280	100%	255,26
16	Experts to assist CSOs receiving CSO Capacity Support grants (36 hours x 5 CSO x 1 cohort) - expert fee 180 x 35 USD			6 300	0%	-
17	Offline training sessions for CSOs receiving CSO Capacity Support grants (2 trainings x 1 day x 1 expert x 1 cohort) - experts. 400 USD x 2	14 125,40	795,79	800	99%	721,12
18	Offline training sessions for CSOs receiving CSO Capacity Support grants (2 trainings x 15 persons x 1 day x 1 cohort) - catering 30 pers. X 35 USD	18 537,80	1 049,11	1 050	100%	946,38
19	Offline training sessions for CSOs receiving CSO Capacity Support grants (2 trainings x 15 persons x 1 day x 1 cohort) - 250 USD x 2	8 820,00	497,82	500	100%	450,27
20	Individual offline training sessions for CSOs receiving CSO Capacity Support grants (1 trainings x 5 CSOs x 1 trainer x 1 day x 1 cohort) - experts 400 USD x 5			2 000	0%	-
21	Individual offline training sessions for CSOs receiving CSO Capacity Support grants (1 trainings x 5 CSOs x 5 persons1 x 1 day x 1 cohort) - catering 35 USD x 25			875	0%	-
22	Individual offline training sessions for CSOs receiving CSO Capacity Support grants (1 trainings x 5 CSOs x 5 persons x 1 day x 5 cohort) - venue 250USD x 5			1 250	0%	-
23	Community Building Meet-ups (1 event, 1 day event) facilitators, experts - 350 USD x 2			700	0%	-
24	Community Building Meet-ups (1 event x 25 people)caterings - 35 USD x 25 =			875	0%	-
25	Community Building Meet-ups (1 event x 25 people) - 300 USD x 1 event			300	0%	-
	Total Expenditure	271 646,29	15 270,48	37 380	41%	13 867,92
	exchange rate difference	- 21 849,58				- 1 665,78
Closing Balance as of 31.12.2023		384 842,73	22 109,52			19 880,91

3.4 UNDP Project No. 00120215 "Building sustainable and inclusive peace, strengthening trust and social cohesion in Moldova" Low Value Grant Agreement signed November 30, 2023 for the period November 30, 2023 – December 31, 2023

No	Description of goods, services	Spent amounts	Allocated amounts	Spent amount	Budget execution
		MDL	MDL	EUR	%%
	INCOME	1 127 447,82		57 717,79	
	Expenditure:				
1	Salaries of the Project				
	Project director 9 luni x 13890	13 890,00	125 010,00		
2	Project Assistant 9 luni x 10670	10 670,00	96 030,00		
3	Project Accountant 9 luni x 10000	10 000,00	90 000,00		
4	IT-person 9 luni x 2670	2 670,00	24 030,00		

	Social funds	8 935,20	80 416,80		
	Sub total PERSONAL	46 165,20	415 486,80	2 356,80	11%
6	Travel of TI Moldova (car rent x 2 event x 2 days)		4 000,00		
	Activity 1 Event organization: Nistru TruthBridge				
	Sub Total Activity 1	9 207,30	599 700,00	470,05	2%
2	Activity 2 Organisation of one workshop for selected journalists , activists, bloggers from both banks of the Nistru River: Disinformation and human rights				
	TOTAL Activities 2	20 760,50	64 950,00	1059,85	32%
3	Activities 3 Organization of 3 online workshops covering topics of peace, social cohesion and discrimination and hate speech				
	TOTAL Activities 3		19 800,00		0%
4	Activities 4 Publication of 5 text after workshop in ZdG				
	TOTAL Activities 4	-	19 900,00		0%
5	Activities 5 Publication of the Bulletin of good				
	TOTAL Activities 5		39 500,00		0%
	Final events				
	Total act. 6	-	14 700,00		0%
7	Administrative Expenses				
	Total act. 6	101,02	74 683,00	5,16	0%
	TOTAL PROJECT	76 234,02	1 252 719,80	3 891,85	6%
	Exchange rate difference			479,59	
	Closing Balance as of 31.12.2023	1 051 213,80		54 305,53	

3.5 Project "Public procurement in the Chisinau city hall under the magnifying glass of transparency", Grant Agreement No.1 concluded with "IDIS Viitorul" ONG for the period September 01, 2023 – December 31, 2023.

No.	Description of goods, services	Spent amount	Spent amount	Allocated amount	Budget implem	Spent amount
		MDL	USD	USD	%%	EUR
	Income	118 341,71	6 522,79			6 125,28
	Expenditure:					
	A Personnel costs					
1.1	Project coordinator	26 233,65	1 455,00	4 365,00	33%	1 339,26
1.2	Accountant	12 981,90	720,02	2 160,00	33%	662,74
1.3	Project Expert	21 906,45	1 215,00	2 430,00	50%	1 118,36
1.3	IT Person	2 704,50	150,00	450,00	33%	138,07
	B Social insurance fund 24%	15 318,37	849,60	2 257,20	38%	782,02
	C Transportation					
	D Activity					
4.1	Monitoring of public procurement	18 030,00	1 000,00	3 000,00	33%	920,46
4.2	Carrying out journalistic investigations			2 800,00	0%	0%
4.3	Development of the Journalists' Club			800,00	0%	0%
4.4	Elaboration and publication of the Digest			700,00	0%	0%
4.5	Production and broadcast of the radio show			500,00	0%	0%
4.6	Press conference			150,00	0%	0%
	E Administrative costs					
5.1	Bank costs	312,36	17,32	90,00	19%	15,95
5.2	Telephone, internet	1 311,73	72,75	270,00	27%	66,97
5.3	Consumables	966,00	53,58	162,00	33%	49,32

5.4	Audit			1 000,00	0%	0%
5.5	Office rent	5 409,00	300,00	900,00	33%	276,14
	TOTAL Project	105 173,96	5 833,28	22 034,20	26%	5 369,28
	Exchange rate difference		66,99			- 75,76
Closing Balance as of 31.12.2023		13 167,75	756,50			680,24

3.6 TIM – EXECUTION FEE and Other

Description	12 months period ended January 31, 2023	
	MDL	EUR
Opening balance	13 043,88	640,06
Income		
Project Balance BKR19 Matra	260 662,01	13 470,00
Contract no.397 TIM QMF 2304	58 709,14	2 987,00
Other incomes	1 025,00	53,17
Subtotal Income	320 396,15	16 510,17
Exchange rate difference	20 335,86	929,55
Total cash for activities	353 775,89	18 079,78
Expenditure		
Settlement with project creditors	263 851,71	13 470,00
Stiftelsenbox	58 709,14	2 997,18
Office Expenses	2457,13	126,97
Subtotal Expenditure	325 017,98	16 594,15
Closing Balance as of 31.12.2023	28 757,91	1 485,63

4. Current Assets

The balance value of current assets amounts to MDL 1 704 474 or 88 053 Euros as of December 31, 2023 and is made up of the following items:

4.1 Cash at the disposal of TI-Moldova on 31.12.2023 in the amount of:

Amounts	Bank Accounts balance	Total in MDL	Total in EUR
Cash in bank accounts in MDL	MDL 1 123 228,42	MDL 1 123 228,42	58 025,79
Patty cash	MDL 411,98	MDL 411,98	21,28
Cash in bank accounts in EUR	0	0	0
Cash in bank accounts in USD	\$ 29 000	MDL 504 779,80	26 076,84
Total Cash Balance		1 628 420,20	84 123,91

4.2 Inventory is consists of a large sun umbrella for outside public events and other consumables in the amount of EUR 826 which are confirmed by stock lists.

Inventory	Opening Balance (MDL)	Procured (MDL)	Used (MDL)	Closing Balance (MDL)	Total in Euros
Inventory	5 924		0	5 924	306
Books	47 350	18 900	66 250	0	0
Banner		2 100		2 100	108
UPS 5E		7 967		7 967	412
Total Inventory	53 274	28 967	66 250	15 991	826

4.3 Short-term receivables – MDL 58 037 (EUR 2 998)

Accounts prepayment	Closing Balance (MDL)	Total in Euros
Local organization:		
Taxes	64	30
Telephone/internet	5 324	275
Uniunea scriitorilor - rent	31 497	1 627
Prepayments	21 152	1 066
Total	58 037	2 998

5. Long-term assets

Intangible Assets	Initial Balance Value as of 01.01.2023	Depreciation	Balance Value as of 31.12.2023	
	MDL		MDL	MDL
IT Programs "1C Accountability"	4 875	1 500	3 375	174
Total Intangible Assets	4 875	1 500	3 375	174

Fixed Assets	Balance Value as of 01.01.2023	Costs of Fixed Assets	Depreciation	Balance Value as of 31.12.2023	
	MDL	MDL		MDL	EUR
IT Equipments and installations	46 580	41 689	11 211	77 058	3 981
Office equipment	7 526		3 843	3 683	190
Total Fixed Assets	54 106	41 689	15 054	80 471	4 171

6. Targeted Financing

The Targeted Financing per projects obtained as of 31 December 2023 from donations makes may be presented as follows:

Donators	Opening Balance as of 01.01.2023	Incomes	Expenses	Exchange rate difference	Closing Balance as of 31.12.2023
	EUR	EUR	EUR	EUR	EUR
U.S. Department of State	11 796	92 732	102 871	(590)	1 067
Funky Sitizens		49 119	19 309	(3 224)	26 586
UNDP Moldova		57 718	3 892	480	54 306
UDIS Viitorul ONG		6 125	5 369	(76)	680
TIM member fee and Other	640	16 510	16 594	930	1 486
Total Targeted Financing	12 436	222 203	148 035	- 2 481	84 124

7. Short-term liabilities

Liabilities	Opening Balance as of 01.01.2023	Accrued	Paid	Closing Balance as of 31.12.2022	
	MDL	MDL	MDL	MDL	EUR
Personnel	12 529	2 333 004	2 320 475	-	-
Taxes		127 556	125 259	2 297	119
Other liabilities	3 657	1 555 030	1 557 675	1 012	52
Liabilities	16 186	4 015 590	4 003 409	3 309	171

8. Increase in Net Assets

Increase in net assets in the amount of EUR 7 842 were formed by: long-term assets left at the disposal of TI-M, balance of short-term assets:

Unrestricted Assets:	MDL	EUR
Property fund – investments of targeted financing in long-term assets (p.5)	79 054	4 084
– inventory (p.4.2)	15 991	826
- Debtors and Prepayments (p. 4.3)	60 063	3 103
–minus liabilities (p. 7)	3 309	171
Total	151 799	7 842

9. Significant Accounting Policies

Basis

The financial statements are prepared on the cash-basis accounting method receipts and disbursements basis, which means that revenues are recognized when received and expenses are recognised 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 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 the official exchange rate set by the National Bank of Moldova as of December 31, 2023 – 19,3574 MDL for 1 euro.

Fixed Assets

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

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 by donations.

Depreciation of fixed assets is calculated by the straight-line method on the basis of their operational 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 10,000 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 IAS at their nominal value that includes taxes and fees stipulated by local legislation.

Net Assets

Net assets represent: Temporarily restricted assets – short-term investments and

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 conversion of foreign currency;

- Real estate fund created based on investment of targeted financing in long-term assets.

Annes 1. TI-Moldova 2023 CONSOLIDATED CASH FLOW REPORT

2023	U.S. Department of State		UNDP Moldova		IDIS Viktorul		Funky Citizens		mem.fees and Other		Total	
	MDL	EUR	MDL	EUR	MDL	EUR	MDL	EUR	MDL	EUR	MDL	EUR
Balance opening	240 387	11 796	-	-	-	-	13 044	640	253 431	12 436	240 387	11 796
Project: SINLEC-20-GR3113	240 387	11 796									13 044	640
Member fees and other											13 044	640
Incomes 2023	1 834 108	92 732	1 127 448	57 718	118 342	6 125	952 246	49 119	4 352 540	222 203	1 396 222	70 109
Project: SINLEC-20-GR3112	1 396 222	70 109									437 886	22 622
Grant No. SMD70023GR0036	437 886	22 622									260 662	13 470
Project balance BKR-19 Matra 01												
Pr.00120215 PNUD			1 127 448	57 718							1 127 448	57 718
Pr. "Consolidation of integrity in public procurement"					118 342	6 125					118 342	6 125
Pr. Funky Sitizens							952 246	49 119			952 246	49 119
Other income 2%									1 025	53	1 025	53
contract no.397_TIM_QMF_2304									58 709	2 987	58 709	2 987
Available for use in 2023:	2 074 495	104 527	1 127 448	57 718	118 342	6 125	952 246	49 119	333 440	17 150	4 605 971	234 639
Exchange rates difference	- 38 795	- 589		480		- 76	- 59 399	- 3 224	20 336	930	- 77 859	- 2 480
Expenditures 2023	2 015 045	102 871	76 234	3 892	105 174	5 369	378 221	19 309	325 018	16 594	2 899 692	148 035
Project: SINLEC-20-GR3112	1 568 046	80 051									1 568 046	80 051
Grant No. SMD70023GR0036	446 999	22 820									446 999	22 820
Pr.00120215 PNUD			76 234	3 892							76 234	3 892
Pr. "Consolidation of integrity in public procurement"					105 174	5 369					105 174	5 369
Pr. Funky Sitizens							378 221	19 309			378 221	19 309
Member fees and other									325 018	16 594	325 018	16 594
Balance as of 31.12.2023	20 655	1 067	1 051 214	54 306	13 168	680	514 626	26 586	28 758	1 486	1 628 420	84 124
Project: SINLEC-20-GR3112	20 655	1 067									20 655	1 067
Pr.00120215 PNUD			1 051 214	54 306							1 051 214	54 306
Pr. "Consolidation of integrity in public procurement"					13 168	680					13 168	680
Pr. Funky Sitizens							514 626	26 586			514 626	26 586
Member fees and other									28 758	1 486	28 758	1 486



Name of company: Audit firm "ALKONT" L.L.C.

Name of Auditor: Alla Kulkovskaia

Adress: 77 Petru Rares, office no. 320, Chisinau mun. Republic of Moldova

Date: 01.06.2024

Management representation letter

This representation letter is provided in connection with financial review of financial situation of the Public Association "Transparency International - Moldova" (hereinafter "TI-M") of the financial statements for the period 01.01.2023 - 31.12.2023 for the purpose of the expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with Methodical indications applicable to the NGOs of the RM and Grant Agreements with donors.

We acknowledge our responsibility for the fair presentation in the financial statements, results of operations, and cash flows in conformity with the recognised accounting standards.

We confirm to the best of our knowledge and belief, as of 31.03.2024, the following representations made to you during your audit:

1. That in preparation of the financial reports, the applicable accounting standards have been followed and no material departures have been made from the same;
2. We had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of applicable laws, for safeguarding the assets of the TI-M and for preventing and detecting fraud and other irregularities;
3. The TI-M has prepared the annual accounts on a going concern basis;
4. We have made available to you all: financial records and related data.
5. There have been no communications from regulatory agencies concerning non-compliance with or deficiencies in financial and fiscal reporting practices.

6. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
7. There has been no:
 - a. Fraud involving management or employees who have significant roles in internal control.
 - b. Fraud involving others that could have a material effect on the financial statements.
8. The TI-M has no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
9. The following have been properly recorded and disclosed in the Project financial statements: targeted financing, incomes and expenditures.
10. There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the Project financial statements.
11. The TI-M has satisfactory title to all owned assets and are duly utilised for the activity purpose only.
12. The TI-M has complied with all aspect of contractual agreements with donor that would have a material effect on the financial statement in the event of non-compliance.
13. The initial and closing balance of all cash accounts (related to foreign exchange transactions only) are restated at the exchange rates of National Bank of Moldova.
14. The cash in the bank was verified and agreeing as shown in the financial statements. That physical valuation of actives was done periodically by the organisation and no material discrepancy was observed.
15. That there is no personal expenditure debited to the project expenses.
16. That the TI-M has not violated any provisions regarding Tax legislation.

Executive Director

Lilia Cravenco

Accountant

Nadejda Ojog

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