

Transparency International is the leading global movement in the fight against corruption. The organisation consists of more than 100 chapters worldwide, plus an international secretariat in Berlin. We document and highlight corruption problems, and work with governments, the business community and civil society to implement mechanisms that effectively counter corruption.

CONTENT

CORRUPTION
IN GREENLAND

2

THE RESOURCE
CURSE AND
MICROSTATES

5

OUR PROGRESS
SO FAR

7

WHY WORK WITH
CORRUPTION
IN GREENLAND?

3

THE PATH OF
TRANSPARENCY
INTERNATIONAL
GREENLAND

6

ACTIVITIES
HELD IN 2012

7

CURRENT STATUS
OF CORRUPTION
IN GREENLAND

3

THE ORGANISATION

6

TRAINING AND
SKILLS
ENHANCEMENT

7

TRANSPARENCY
INTERNATIONAL

5

RESULTS 2012

7

PUBLIC
AWARENESS AND
MEDIA CAMPAIGNS

7

A GLOBAL
MOVEMENT IN THE
FIGHT AGAINST
CORRUPTION

5

ACTIVITIES
RELATING TO
LEGISLATION

7

COMMON GROUND
WITH OTHER NGOS

8

ACTIVITIES AT
EDUCATIONAL
INSTITUTIONS

8

LEGISLATION AND
INSTITUTIONS

11

AN IMPORTANT
STEP TOWARDS
MONITORING

8

FUNDS AND
DONATIONS

9

LONG-TERM
SUSTAINABILITY

11

ADVOCACY

8

STRATEGY
2013-2015

10

NETWORKS
AND COALITIONS

12

TIG'S ARTICLES
OF ASSOCIATION

8

STRATEGY AND
ACTION PLAN

10

ACCOUNTS

13

AWARENESS AND
INVOLVEMENT

10



CORRUPTION IN GREENLAND

WHY WORK WITH CORRUPTION IN GREENLAND?

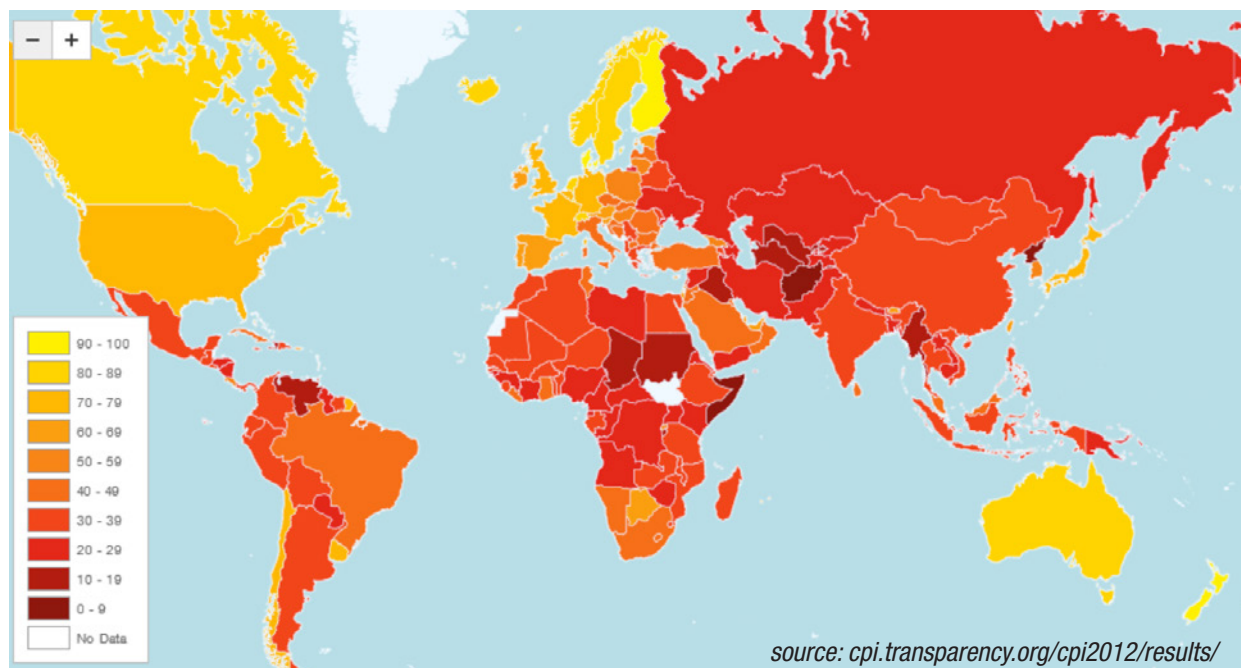
Corruption exists in all sectors and at all levels of society, and involves more than just bribery, fraud and embezzlement. Other kinds of abuse of power can also be corrupt, such as kickbacks, gifts, entertainment, favours for friends, favouritism and nepotism. A common denominator for these problems is provided in the broad definition of corruption used by Transparency International (TI):

Corruption is defined as the abuse of entrusted power for private gain. .

Corruption harms everyone whose life, livelihood or happiness depends on the integrity of people in a position of authority.

Regardless of its form, corruption harms a society by creating unequal conditions and distrust, and by discouraging free competition. According to the World Bank and the United Nations Development Programme (UNDP), corruption is the most significant barrier to sustainable development in a global perspective. Corruption is by its nature a sensitive issue and can therefore be difficult to identify – but its enemy is transparency. That is why TI fights corruption by promoting transparency in all sectors – and at global, national and local level.

The nature and extent of corruption in Greenland has not yet been monitored by independent bodies, and has thus not been registered in TI's global index of corruption. Greenland therefore appears as a white spot on the corruption index world map (see figure above). This seems paradoxical in a time of growing geopolitical and commercial interest in the Arctic and in Greenland's natural resources, and emphasises the need to focus on this area – in Greenland, too.



Greenland's mineral resources have a huge potential which the oil and mining industries wish to exploit. By reputation, these industries are among the most corrupt in the world.¹ This is a source of concern to Transparency International Greenland (TIG), as such corruption can prevent economic development from benefitting society as a whole, because the gains either leave the country or are unfairly distributed.

In 2012, TIG published an independent report based on TI's comparative methodology, a National Integrity Study.² An NIS study seeks to identify a society's robustness in resisting corruption. The study carried out was not a full NIS study, but in the first instance covered the construction, fisheries and minerals industries, on the basis of the public sector. The study found no indications of widespread corruption in the form of bribery, embezzlement or fraud, but on the other hand revealed that Greenland has only a few rather weak institutions, mechanisms and processes with which to resist corruption. This implies a high element of risk in connection with the massive investments upon which the large-scale projects in Greenland will depend.

CURRENT STATUS OF CORRUPTION IN GREENLAND

Overall, the NIS study points to a number of corruption risks in Greenland, but also emphasises that there is no evidence of widespread corruption at the present time. However, the report's main conclusion is that there are a number of factors which could usefully be improved to strengthen Greenland's ethical preparedness now and in the future:

- Greenland has a limited number of civil society organisations, which possess few resources and a limited capacity to understand complex material from international companies – particularly in environmental matters.
- The media are assessed to have a high degree of dependence on public funding, as well as a limited capacity, which restricts their ability to act as a watchdog.
- Greenland has few institutions, with limited resources, to prevent corruption. The existing institutions, such as the ombudsman, lack specified areas of responsibility at both local and national level.
- The public administration is weak in resources, particularly due to its high employee turnover.
- Greenland currently has no whistle-blower systems to protect individuals with knowledge of corruption, which means that contacting the police is often the only option. Today, people are often turning to TIG in the absence of other options.
- There is a lack of transparency in legislative processes, particularly in the administration of Minerals and Petroleum.
- As a small society, Greenland has a number of closely-related networks and family ties, which entails a risk of inappropriate personal preferential treatment.

¹ For further details, see Transparency International's *Bribe Payers Index 2011* pp. 14-15 and *Global Corruption Report 2009* p. 54.

² The NIS report is available in Danish and English at the TIG website www.transparency.gl

TRANSPARENCY INTERNATIONAL

A GLOBAL MOVEMENT IN THE FIGHT AGAINST CORRUPTION

TI's vision is to secure a world in which governments, politics, business life, civil society and people's daily lives are free of corruption, by promoting transparency, accountability and integrity at all levels and in all sectors. The organisation consists of more than 100 chapters worldwide, plus an international secretariat in Berlin. TI documents and highlights corruption problems, and co-operates with governments, the business community and civil society to implement mechanisms that will effectively counter corruption.

The national chapters are independent organisations of civil society which are registered in their home countries and internationally associated with TI. Each chapter has its own board, membership base, strategic priorities and projects, and is responsible for providing its own funding. The TI secretariat in Berlin supports the chapters by provid-

ing knowledge and tools (such as the Corruption Perception Index, the Global Corruption Barometer, NIS methodology, etc.), but does not provide financing for such projects. The international secretariat also organises annual regional and global meetings at which the chapters can exchange experience, develop new partnerships and share the latest knowledge on research, initiatives and results achieved in TI as a whole.

TIG is part of this structure and supports the TI vision. While there are already corrupt practices and a lack of transparency in Greenland that should be addressed by TIG, our primary goal is to prevent corruption gaining a foothold during the rapid development of the minerals sector. Bearing in mind experiences from the rest of the world, it is a question of avoiding the so-called resource curse.

THE RESOURCE CURSE AND MICROSTATES

The resource curse is the popular term for the paradoxical fact that countries rich in natural resources often have poor populations, because the wealth has not been distributed, but has been eaten up by corruption. There are numerous examples in the developing countries of how the resource curse has led to coups and civil wars. Microstates may be particularly vulnerable to this, because of the imbalance of power between the national authorities and the multinational corporations. For Greenland, this means that we have good reason to closely monitor developments in other countries and benefit from the experience gathered and shared in global networks, including Transparency International.

The NIS report and the organisation's own experience suggests that there is low awareness of the risk of corruption in Greenland, and that the institutions, mechanisms and processes available to counteract it are limited. Civil society organisations in the country are small and poorly funded, which leaves a void without critical agencies to monitor the

situation and hold politicians and officials to account. The media also lack the resources and skills to play a watchdog role. In combination with a legal sector that is experiencing significant challenges in finding qualified staff, we can conclude that ethical preparedness in Greenland is limited, which creates the risk of corruption.

THE PATH OF TRANSPARENCY INTERNATIONAL GREENLAND

Transparency Greenland established itself as the Greenlandic point of contact for TI in 2010, with the aim of ensuring the sustainable development of Greenland towards an independence unhampered by corruption and nepotism, to the common benefit of current and future generations. This requires timely action.

In general, the organisation has been welcomed by politicians, the media, civil society, the business world and the wider community – but there are also critical opponents who do not wish more attention to be paid to the issues the organisation raises. Due to the country's size and its limited human resources, TIG attempts to co-operate with other civil society organisations to ensure maximum impact on the sustainability agenda. Together, we try to address issues of transparency, the environment and human rights associated with the development of Greenland.

This is done in co-operation with organisations such as the ICC, Avataq and the WWF.

TI has an extensive admission process for new branches in the movement, which consists of four phases: 1) A broadly-based contact group is founded and approved as legitimate by the TI secretariat, 2) a National Contact Point is formed as a civil society organisation, which must demonstrate its viability by maintaining a high level of activity and good results for approximately two years, until 3) the organisation becomes a National Chapter in Formation, and finally, after two or three years, 4) a full National Chapter. In 2013, TIG achieved the status of National Chapter in Formation and has thus come a significant step forward in the process – not least due to the good results achieved during its first year of life, and close co-operation with the secretariat in Berlin.

THE ORGANISATION

The board of TIG has seven members, each of whom is nominated by supporting institutions in society in order to achieve a broad composition of skills. In 2012 the board consisted of:

Anders Meilvang, lawyer, chairman (appointed by Grønlandske Advokater)

Aaja Chemnitz Larsen, children's issues spokesman, vice-chairman (appointed by the support members)

Anita Hoffer, legal consultant (appointed by the Employers' Association of Greenland)

Tine Pars, rector (appointed by Ilisimatusarfik / University of Greenland)

Birgit Gedionsen, managing director (appointed by the trade unions)

Elna Egede, journalist (appointed by Greenland's Press Association)

Anne Mette Christiansen, partner (appointed by the chartered accountants)

Thomas Trier Hansen, lawyer, expert member

In 2012 the organisation also employed a part-time secretariat, consisting of Bodil Karlshøj Poulsen, student assistant Mitdlarak Lennert and Iben Ellersgaard Nielsen. The aim is to employ a head of secretariat in 2014 to carry out fundraising and ensure that the organisation's activities are co-ordinated.



RESULTS 2012

OUR PROGRESS SO FAR

Since its foundation, TIG has been very active in its efforts to reach both the public and decision-makers with its messages and concrete solution proposals. In its first three years, TIG has provided expert advice, training and instruction, and promoted citizen involvement. The organisation has acquired new members, been visible in the media, lobbied, given hearing responses, entered into commitments with other civil society organisations and pursued a number of individual cases.

Besides the promotion to National Chapter in Formation, our efforts have also resulted in an important degree of rec-

ognition in Greenlandic society, as for example expressed by the fact that TIG has been consulted in official hearings and has been accepted as a member of Greenland's Human Rights Council, and is invited to committee meetings of the national parliament. In spring 2013, TIG also became a member of the UN Global Compact, which amongst other things promotes transparency in private companies and obtains their commitment to fight corruption. TIG welcomes its new collaboration with the Global Compact, whose global expertise in the oil and mining industries will now be made available to TIG.

ACTIVITIES IN 2012

TRAINING AND SKILLS ENHANCEMENT IN THE BUSINESS COMMUNITY, THE CIVIL SERVICE, THE MEDIA, CIVIL SOCIETY AND ACADEMIA

TIG has developed a course targeted at these groups that provides participants with the tools and knowledge necessary to work on anti-corruption and transparency. The course is taught by local lawyers and CSR experts.

PUBLIC AWARENESS AND MEDIA CAMPAIGNS

Public meetings were held in 2012 in Nuuk and Sisimiut. The UN's Anti-Corruption Day on 9 December was marked by a media campaign that focused on citizen involvement, corruption risks in Greenland and the lack of monitoring. Facebook is being utilised as a primary channel to collect, discuss and disseminate messages to a wider range of citizens. The organisation chairman has appeared in the Greenlandic, Danish and international media, and has thereby placed transparency on the agenda in the debate on mineral resources. Journalists from the Danish DR P1 radio station, the Danish newspapers Børsen and Berlingske Tidende, and other international media have consulted TIG for expert advice on development in Greenland. Finally, TIG has participated in numerous conferences and public meetings in Greenland, Iceland and Denmark to talk about its work in combating corruption.

ACTIVITIES RELATING TO LEGISLATION

In 2012, TIG became an official party to hearings, and in this connection made considerable efforts to comment on the bill to amend the Mineral Resources Act and the Large-Scale Projects Act. TIG has shared its views and recommendations at public meetings, meetings with the civil service, and meetings with the industrial committee of the national parliament. In particular, TIG made known its view that the adoption of the Large-Scale Projects

Act had been rushed through – something which TIG considered to be of crucial importance to the final product.

At the hearing on the amendment of the Mineral Resources Act, TIG remarked that it is crucial in the case of appeals that the authorities who take the decisions are genuinely separate, to prevent what is known as two-body disqualification.

At the public hearing on the Large-Scale Projects Act, TIG remarked that:

- To safeguard the public interest, a principle of public plurality should be introduced
- Companies involved in large-scale projects should be required to establish an effective complaints mechanism
- The provisions of the bill, in which it is left up to the government of Greenland to formulate the precise conditions, should be clarified in relation to process and criteria
- The consequences of breaching an IBA³ should be specified.

COMMON GROUND WITH OTHER NGOS

In advance of the IBA negotiations with London Mining, TIG was invited to provide input to the IBA. Here, TIG joined forces with other NGOs and organisations to formulate a joint letter to the Minister of Industry and Mineral Resources, with the principal objective of ensuring that Greenland spoke with a single voice. Furthermore, TIG recommended incorporating a strengthening of civil society into the IBA.

AN IMPORTANT STEP TOWARDS MONITORING

In February 2012, TIG published a preliminary NIS study⁴ carried out by the Nordic

Consulting Group, which, on the basis of the public sector, examines the robustness of the systems, institutions and mechanisms designed to prevent corruption in the construction, fishing and minerals industries. The study has produced valuable knowledge which underlies TIG's strategic priorities, and has also been used as part of Greenland's annual reporting to the EU.

ADVOCACY

In 2012, TIG worked to promote the introduction of a whistle-blower scheme, the publication of the financial interests of MPs, and the inclusion of Greenland in the UN Convention against Corruption.

TIG's articles of association

The organisation's articles of association were amended twice in 2012; firstly to accommodate the wish of the board to be able to include up to two expert members, and the second time as a consequence of a cartel case, which prompted TIG to decide that it would in future be able to permit the exclusion of a member who is involved in corruption.

ACTIVITIES AT EDUCATIONAL INSTITUTIONS

An article on TIG and corruption from the perspective of students was published in Silliaq Magazine – a free newspaper that is distributed to all students in Greenland.

TIG was represented at the government of Greenland's Education Fair in Sisimiut in November 2012.

At the Greenland Business School, information was presented about TI and TIG, with a subsequent debate.

FUNDS AND DONATIONS

TIG received DKK 25,000 from the Bank of Greenland Business Fund to carry out events at relevant educational institutions in 2012. The annual report for 2011 and its revision was completed free of charge by Grønlands Revisionskontor A/S and Deloitte.

³ *Impact Benefit Agreement*

⁴ *The NIS report is available in Danish and English at: www.transparency.gl*

STRATEGY 2013-2015

STRATEGY AND ACTION PLAN

The strategy of Transparency International Greenland takes its inspiration from the priorities stated in Transparency International's Strategy 2015, but has been adapted to meet the specific needs of the Greenlandic context. The strategy is divided into four focus areas with accompanying action plans, as set out in the following.

AWARENESS AND INVOLVEMENT

As corruption is a shady affair which thrives only in secret, public awareness of these problems is crucial. The more people in the community are aware of the harmfulness of corruption and know what they can do to counteract it, the harder it will be to keep the abuse of entrusted power hidden from the public. TIG views the relatively low level of awareness of corruption in society as a challenge, and therefore wishes to place a massive focus on education, training and public commitment.

Goals:

- To create public awareness of corruption
- To get at least 50% of the Greenlandic companies with more than 20 staff members to join the organisation, and to acquire at least 500 private fans on Facebook (equivalent to 1% of the population)
- To engage at least 20 young people as volunteers in anti-corruption training and awareness-raising activities
- To hold at least four training sessions annually for businesspeople, the civil service, local authorities and organisations of civil society

Main activities and initiatives during the strategy period:

- Educational projects in schools in Greenland, including training teachers and producing teaching materi-

als, and developing a strong concept to create awareness of corruption via the schools

- Major campaigns via social media and radio, with events and materials to inform people about corruption and how it can be prevented
- The continued expansion of media activities to ensure that messages about transparency and anti-corruption continue to appear in the Greenlandic press
- Create youth ambassadors by sending two Greenlandic students to TI's international summer school or the annual global TI meeting
- Major events and activities are planned for the global Anti-Corruption Day on 9 December, to create knowledge and awareness
- Design and launch a concept for voluntary involvement in the movement, and create local training and commitment
- Plan and hold training for the defined target groups
- Membership campaigns aimed at the business community as well as the wider public, in order to achieve the desired number of members and fans on Facebook
- Engage with relevant professional organisations in order to address corruption in the private sector, with a particular focus on the construction industry.

LEGISLATION AND INSTITUTIONS

An important aspect of the work to promote transparency and prevent corruption consists of presenting concrete proposals on how laws and institutions can be designed to contain effective anti-corruption mechanisms. Accordingly, Transparency International Greenland will

employ advocacy and seek out new and updated knowledge on an ongoing basis, and thereby place its stamp on relevant areas in Greenland.

Goals:

- To achieve success with the following specific cases:
- The inclusion of Greenland in the UN Convention against Corruption
- At least 90% of members of the national parliament (Inatsisartut) to publish their financial interests on the basis of the existing voluntary scheme
- Whistle-blower schemes to be made possible in Greenland through legislation
- The Employers' Association of Greenland and Nusuka (the Organisation of Greenlandic Employers) to actively engage their members in the fight against corruption
- To significantly influence the development of the mineral industries in Greenland through dialogue, lobbying and campaigns

Main activities and initiatives during the strategy period:

- Continue to present expert statements on the design and implementation of relevant legislation, institutions and guidelines for anti-corruption work
- Provide thorough and professional responses to draft legislation during hearing processes
- Engage relevant stakeholders, including companies, in the ongoing efforts to promote transparency and the anti-corruption agenda
- Participation in relevant forums, such as the Greenland Council on Human Rights
- Engage the global experts of Trans-



parency International in Greenland's development, so as to secure continuous access to the latest relevant international research and the experience of other countries

- Plan and obtain funding for a full NIS study, to be followed by thorough stakeholder involvement, communication and suggestions for improvement that can subsequently be translated into legislation and relevant processes

LONG-TERM VIABILITY

In the first years of its existence, Transparency Greenland has acquired the status of a recognised and important player in Greenlandic society. In order to be able to maintain this level of activity, it will be necessary to secure a long-term organisational foundation by establishing a secretariat and the necessary financial and human resources to ensure its long-term viability.

Goals:

- To establish a well-functioning secretariat and create workflows, tools and systems that will ensure the professional management of the organisation
- To be fully recognised as a National Chapter by 2015
- To secure financial sustainability after 2015

- Main activities and initiatives during the strategy period:
- Employ a head of administration, and if possible secretarial staff with relevant skills
- Develop the skills and knowledge of the board and secretariat
- Fund-raising for current activities
- Development of a long-term financial plan for the years leading up to 2020
- Work with the secretariat of Transparency International on the requirements to achieve full National Chapter status

NETWORKS AND COALITIONS

Civil society in Greenland is poorly equipped in relation to the skills, knowledge and resources required to address and deal with the dilemmas associated with the transition to a mineral resources-based economy. For Transparency International Greenland, it is therefore essential to strengthen the overall impact of civil society through strategic collaboration and knowledge-sharing at national and global level.

Goals:

- To form a coalition with other organisations of civil society who share an interest in ensuring the sustainable development of Greenland

- To work with the international networks of Transparency International to improve the possibilities of achieving the strategic goals
- To cultivate relations with other relevant international organisations, such as the UN Global Compact

Main activities and initiatives during the strategy period:

- Take part in the mining and oil industry working group of Transparency International, in order to learn from the experiences of other countries and boost our level of knowledge
- Participate in the annual regional and global meetings of Transparency International
- Actively participate in the press campaigns of Transparency International, in order to ensure global awareness of Greenland and obtain support to achieve our strategic goals
- Engage with relevant civil society organisations such as the WWF, the ICC, Amnesty International and Avataq, in order to explore the possibilities of forming a civilian society coalition which can in partnership address the challenges presented by the extractive industries, and – if possible – work on the planning, design and implementation of such a coalition

ACCOUNTS

STATEMENT BY MANAGEMENT ON THE ANNUAL REPORT

The Board has today considered and approved the annual report for the financial year 1. January – 31. December 2012 for Transparency Greenland.

The annual report is presented in accordance with the Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the association's financial position at December 31th 2012 and of the result of its operations for the financial year January 1. - December 31th 2012.

We believe that the management commentary contains a fair review of affairs and conditions re-ferred to therein.

We recommend the annual report for adoption at the Annual General Meeting.

Nuuk, 25. of February 2013

THE BOARD

Anders Meilvang
Chairperson

Anne Mette Christensen

Elna Egede

Aaja Chemnitz Larsen

Tina Pars

Birgit Gedionsen

Anita Hoffer



INDEPENDENT AUDITOR'S REPORTS

TO THE BOARD OF TRANSPARENCY GREENLAND

We have audited the financial statement for Transparency Greenland for the financial year 1. January – 31. December 2012, which comprise management's statement, management's review, accounting policies income statement, balance sheet and notes. The financial statements are prepared in accordance with the Financial Statements Act.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of a financial statement that gives a true and fair view in accordance with the Financial Statements Act 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.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing additional under Greenlandic audit regulation. This requires that we comply with ethical requirements and plan for an audit to obtain reasonable assurance about 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 judgment, including the assessment of the risk 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 of financial state-

ments that give a true and fair view 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 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.

Our audit has not resulted in any qualification.

CONCLUSION

In our opinion, the financial statements give a true and fair view of the Association's financial position at 31. December 2012 and of the results of its operations for the financial year 1. January – 31. December 2012 in accordance with the Danish Financial Statements Act.

Nuuk, 25. February 2013

Deloitte

State authorized auditor

Peter A. Wistoft

State Authorized Public Accountant

RESULTATOPGØRELSE

| Note | | 1/1-31/12 2012 | 31/8-31/12 2011 |
|------|-------------------------------------------------|-------------------|--------------------|
| 1 | Incomes | 339.150 | 101.600 |
| 2 | Other external expenses | -256.514 | -155.829 |
| | Results before financial items | 82.636 | -54.229 |
| | Financial incomes | 32 | 16 |
| | Annual result | 82.668 | -54.213 |
| | Proposal for distribution of net profit: | | |
| | To be transferred to transferred result | 82.668 | 0 |
| | Distributed from transferred result | 0 | -54.213 |
| | Distributed in total | 82.668 | -54.213 |

BALANCE 31. DECEMBER

| Note | Assets | 2012 | 2011 |
|------|---------------------------------------|---------------|----------------|
| | Current asset | | |
| | Receivables from sales and services | 0 | 600 |
| | Accruals and deferred income | 0 | 96.350 |
| | Receivables in total | 0 | 96.950 |
| | Cash | 28.701 | 73.941 |
| | Current assets in total | 28.701 | 170.891 |
| | Assets in total | 28.701 | 170.891 |
| | Debts | | |
| | Equity | | |
| 5 | Transferred result | 28.155 | -54.213 |
| | Equity in total | 28.155 | -54.213 |
| | Liability | | |
| | Suppliers of commodities and services | 0 | 9.600 |
| | Other debt | 546 | 504 |
| | Accruals and deferred income | 0 | 215.000 |
| | Short-term liability in total | 546 | 225.104 |
| | Liability in total | 546 | 225.104 |
| | Debts in total | 28.701 | 170.891 |

| | 1/1 - 31/12 2012 | 31/8 - 31/12 2011 |
|-----------------------------------------|---------------------|----------------------|
| 1. INCOME | | |
| Corporate memberships | 70.000 | 39.300 |
| Private memberships | 5.650 | 4.800 |
| Anti-corruptions course | 8.000 | 0 |
| Income from courses | 11.500 | 57.500 |
| NIS study | 219.000 | 0 |
| Grant | 25.000 | 0 |
| | 339.150 | 101.600 |
| 2. OTHER EXTERNAL EXPENSES | | |
| Activity expenses, cf. note 3 | 196.080 | 107.816 |
| Administration expenses, cf. note 4 | 60.434 | 48.013 |
| | 256.514 | 155.829 |
| 3. ACTIVITY EXPENSES | | |
| Translation service | 4.381 | 17.885 |
| Expenses related to courses and events | 12.205 | 39.715 |
| Travel expenses and visits | 3.658 | 50.216 |
| Preparation of NIS report | 175.836 | 0 |
| | 196.080 | 107.816 |
| 4. ADMINISTRATION EXPENSES | | |
| Office supply | 0 | 600 |
| EDB expenses | 4.500 | 12.640 |
| Contingents | 7.050 | 0 |
| Advertisement etc. | 2.000 | 12.538 |
| Meeting expenses | 6.084 | 1.235 |
| Secretary service | 40.800 | 21.000 |
| | 60.434 | 48.013 |
| 5. TRANSFERRED RESULT | | |
| Transferred result at the beginning | -54.213 | 0 |
| The years transferred profit or deficit | 82.368 | -54.213 |
| | 28.155 | -54.213 |

