

**TRANSPARENCY INTERNATIONAL E.V.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Transparency International is a global movement with one vision: a world in which government, business, civil society and the daily lives of people are free of corruption. Through more than 100 chapters worldwide and an international secretariat in Berlin, we are leading the fight against corruption to turn this vision into reality.

TABLE OF CONTENTS

TABLE OF CONTENTS	1
GENERAL INFORMATION	2
CEO'S REPORT	4
AUDIT REPORT	10
CONSOLIDATED STATEMENT OF FINANCIAL POSITION	13
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME	14
CONSOLIDATED STATEMENT OF CHANGES IN RESERVES	15
CONSOLIDATED STATEMENT OF CASH FLOWS	16
NOTES	17
ANNEXES	50

GENERAL INFORMATION

Board of Directors:

NAME	COUNTRY	NOTES
Delia Ferreira Rubio	Argentina	
Rueben Lifuka	Zambia	
A.J. Brown	Australia	
Karen Hussmann	Germany	Until Nov. 2020
Samuel Kimeu	Kenya	Until Nov. 2020
David Ondráčka	Czech Republic	
Oya Özarслан	Turkey	
Kol Preap	Cambodia	Until Nov. 2020
Alberto Precht Rorris	Chile	
François Valerián	France	
Eka Gigauri	Georgia	Untill Nov. 2020
Linda Ofori-Kwafo	Ghana	
Susan Côté-Freeman	Canada	Elected Nov. 2020
Sawsan Gharaibeh	Jordan	Elected Nov. 2020
Geo-Sung Kim	South Korea	Appointed Nov. 2020

Chief Executive

Officer:

Daniel Eriksson

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Germany
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email: ti@transparency.org
website: www.transparency.org

Registration:

Registration office: Amtsgericht Charlottenburg
Registration number: VR 13598 B
Date of latest change: 19/06/2018

Tax registration:

Registration office: Finanzamt für Körperschaften I
Tax number: 27/678/51105
Date of latest triennial exemption: 19/12/2019
Value Added Tax (VAT) identification number: DE273612486

Auditors:

Mazars GmbH & Co.KG
Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft
Alt-Moabit 2
10557 Berlin
Germany

Banks:

Commerzbank AG
Theodor-Heuss-Platz 6
10877 Berlin
Germany

Deutsche Bank AG
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Germany

Bank of America NA
100 North Tryon Street
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United States

KBC Bank
Avenue Marnix 31
1000 Brussels
Belgium

CEO'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The Chief Executive Officer presents the annual report on the affairs of Transparency International e.V. for the year ended 31 December 2020.

GOVERNANCE STRUCTURE

The TI Movement

Transparency International (TI) is an unincorporated, international coalition, which has the objective to stop corruption and promote transparency, accountability and integrity at all levels and across all sectors of society. The TI movement consists of more than 100 National Chapters, Chapters in Formation and National Contacts in different countries throughout the world and an international Secretariat in Berlin. Additionally, the movement comprises Transparency International Liaison Office to the European Union (TI-EU), based in Brussels, and Friends of Transparency International (FOTI) based in New York. The Secretariat, TI-EU and FOTI present their accounts on a consolidated basis and are collectively referred to as TI-S in this report. All other movement entities are referred to as coalition partners.

TI-Secretariat

Transparency International e.V. (the Secretariat) is an incorporated membership association registered in Berlin and recognised as being exempt from income tax in Germany. Its governing document is the Charter of Transparency International.

The members of the association comprise individuals and independent entities. Individual Members are the founders of the organization. Independent entities are awarded the "National Chapter" status through a formal accreditation process. Members have voting rights at Membership Meetings.

Representatives of National Chapters and Individual Members meet on an annual basis at the Annual Membership Meeting (AMM) to learn from each other, coordinate their activities, hold the Board of Directors to account and elect new Board members. The Board is comprised of twelve members who are elected for a three-year term and hold the Secretariat to account, including by review and approval of its budget. The Board has several committees, including the Finance and Audit Committee, which advises the Board on financial matters.

The Secretariat's operations are led by the Chief Executive Officer, who has registered power of attorney for the organisation. The Chief Executive Officer is appointed by the Chair and the Vice-Chair, with approval by the Board of Directors and reports to it.

OBJECTIVES AND ACTIVITIES

Overview

In line with the TI Charter, the main objective of TI-S is "to take action to combat corruption and prevent criminal activities arising from corruption so as to help build a world in which government, politics,

business, civil society and the daily lives of people are free of corruption, because of the potential of corruption to undermine economic development, generate poverty, foster political instability and create global insecurity”.

In particular, this is done by:

- Raising public awareness of the occurrence and impact of corruption;
- Developing coalitions to address it;
- Developing and disseminating tools to curb it;
- Promoting transparency and accountability in politics and business;
- Monitoring the control of corruption; and
- Supporting institutions and mechanisms to combat it.

2020 Achievements and Impacts

2020 was an unprecedented year. The outbreak of COVID-19 required innovation and adaption to new challenges. The work of Transparency International was no exception. The Secretariat and our movement responded with necessary urgency to tackle new and enhanced corruption risks. We continued to make progress in our 2020 strategic priority areas: people and partners; prevention, enforcement and justice; and strong movement.

TI engaged, enabled and empowered **people and partners** to take action. We have cultivated a culture of anti-corruption initiative, increasing the reach of our Advocacy and Legal Advice Centres and securing the adoption of whistleblower protections – enabling citizens to safely report corruption. Our movement empowered activists to tackle corruption on issues ranging from climate governance and integrity, to public procurement and gendered forms of corruption.

To ensure **prevention, enforcement and justice**, we brought about policy changes against illicit financial flows and advanced our research into political integrity issues and how to address them. Transparency International also led global efforts to strengthen business integrity standards, tackled shortcomings in justice systems and supported strategic cross-border cases to prosecute corruption.

By better coordinating our activities and ensuring sustainability through capacity building, we have **strengthened our global network** of anti-corruption experts. Our flagship tools, the Corruption Perceptions Index and the Global Corruption Barometer, have put corruption under the spotlight, helping shape public and political understanding of corruption challenges and how to deal with them. We have also worked as a unified movement to create a vision for 2030, developed a strategy to hold power to account and agreed to a number of important governance changes to support our objectives and activities.

Leveraging our movement’s expertise and resources, we continued to focus our advocacy work on two priority areas: dirty money and political integrity. Our work on **dirty money** focused on international standards, policies, systems and the role of professional enablers, ensuring key issues related to stopping the flow of dirty money are on the agenda. On **political integrity**, we facilitated expert driven thought leadership, promoted open data, conducted research and developed recommendations to detect and address political corruption risks.

Across all regions, our Chapters significantly contributed to our priority areas, conducting research, writing policy recommendations and engaging the public and decision-makers to drive change. Despite the limitations on travel in 2020, the Secretariat continued to bring Chapters together virtually to drive these areas of work forward.

Our work resulted in many tangible achievements, which are described in greater detail in our TI Annual Report. The [key outcomes](#) below highlight some of our global impact over the past year.

- After two years of campaigning to curb unacceptable corruption risks in EU investor migration schemes, so-called golden visas, the European Commission has taken decisive steps. Cyprus and Malta – two countries with particularly serious cases of abuse – face legal action and Cyprus has suspended its golden visas scheme. The Commission has taken a position that all citizenship migration schemes should be banned.
- Through Transparency International's Advocacy and Legal Advice Centres in 60 countries around the world, we received more than 10,000 reports, many on corruption during the COVID-19 pandemic. Our teams provided confidential legal support and engaged in strategic litigation to bring about wider change.
- Through the first published statistics on sextortion in Asia, our Global Corruption Barometer is bringing public and political attention to this harmful issue. With one person in seven experiencing sexual extortion, or knowing someone who has, our work has never been more important.
- In 2020, 3.1 million people from more than 160 countries visited the Transparency International website, highlighting global interest in our work towards a corruption-free world.
- Following Transparency International's recommendations, the G20 committed to properly resourcing anti-corruption agencies to fight new corruption threats triggered by the pandemic, securing stronger policing of corruption at a crucial time.

Plans for the Future

2020 saw the end of one strategic cycle and the beginning of a new one. Building on work in 2019 to understand key trends, opportunities and challenges – consolidated in our Vision 2030 – we engaged as a movement in a highly participatory process to develop a new strategy that will guide our work in the coming years. The COVID-19 pandemic brought specific challenges, but also an opportunity to better understand our priorities and impact as a global anti-corruption movement. Now, more than ever, we must reflect on our successes, failures and progress, and use what we have learned to greatest effect to create a world without corruption.

The result of this process is an ambitious 10-year strategy. It acknowledges that the fight against corruption requires a systemic, long-term approach that ensures sustainability. We are confronting the real scope of change needed by planning for impact over a 10-year timeframe, phased in three strategic cycles that will allow us to respond to the rapidly changing contexts in which over 100 Transparency International chapters and the Secretariat work. At the Annual Membership Meeting in November 2020, Transparency International members endorsed our new strategy: *Holding Power to Account: A Global Strategy Against Corruption 2021-2030*.

This 10-year strategy describes our ambition for a world in which power is held to account for the common good, and lays out a path for how we will get there. To achieve our aim, the Transparency International movement has identified seven objectives to guide our actions to 2030:

- Protect the public's resources
- Stop flows of dirty money
- Secure integrity in politics
- Drive integrity in business
- Pursue enforcement and justice
- Expand civic space for accountability
- Build community leadership against corruption

These seven objectives cover the impact we want to achieve, from the immediate and specific to the broader and longer-term. All require action in the coming 10 years – with differing levels of priority for

different contexts. The strategy also sets out how we want to achieve this, committing our movement to:

- Respond with agility to the most pressing challenges and opportunities, and to work in the most impactful way to achieve our aim.
- Connect global and national strategies to create a common programme for change.
- Coordinate effectively between chapters and the TI Secretariat, focused on collaboration and balanced leadership with regard to advocacy, fundraising, knowledge sharing and capacity development across the movement.
- Build stronger partnerships, which are more strategic, outcome focused and connected to the community level, establishing new forms of presence in regions and countries of critical importance.
- Follow core principles and methods that will keep gender and inclusion at the heart of our work, support our evidence-based approach and make us more conscious of our environmental impact. We will leverage the power of technology for good, invest in the safety of our own activists, and work transparently, accountably and with integrity.
- Show what impact we are making. We will develop robust, streamlined ways of monitoring and evaluating our achievements, to strengthen our learning on what works against corruption.

In 2021, specifically, we will continue to actively participate in all major global and regional events (UN, Open Governance Partnership, G20, IMF, WEF, OECD, World Bank) to influence agendas and enable change at the global level. More concretely, we will:

- Intensify collaboration with partners and relevant stakeholders (OGP, FATF) to advance TI's advocacy agenda around combatting illicit financial flows.
- Advance the illicit finance policy agenda in the United States through sustained advocacy efforts and relationship building with key US-based constituencies.
- Use our parallel reporting methodology, to launch the SDG 16 web platform to collect data from TI chapters in order to monitor progress and measure our impact on SDG commitments.
- Evolve online tools, such as Integrity Watch, to allow citizens, journalists and civil society to better monitor the integrity of political decision making in the EU.
- Ensure whistleblower protections in the EU and beyond through publications on best institutional frameworks and by monitoring the transposition of the EU Whistleblower Protection Directive.

Additionally, we want to maintain our work on climate governance, integrity in public contracting, financial secrecy, grand corruption, political integrity, business integrity, and strengthen our partnerships with other NGOs, investigative journalists and civil society organisations to advocate for an open civil society space. We will maximize opportunities for policy development and enforcement at the national level, specifically focusing on corruption related to COVID-19, pursuing legal actions and strategic litigation through our support to our chapters, journalists and CSOs.

As we begin our new strategic cycle, we will use 2021 to improve how we operate and prepare ourselves for the subsequent years of this strategy. We will continue to review our global structures and implement governance changes to ensure we align to the new strategy and continue strong cooperation across regions. Additionally, we will work to expand and strengthen our presence in certain strategic locations and explore a wider array of options for TI presence in new countries. To support our Secretariat and movement-wide strategic priorities, we will continue to generate and use policy relevant evidence, through the production of our flagship products: the Corruption Perceptions Index and Global Corruption Barometer.

We also want to achieve better alignment of our communications and advocacy efforts to achieve and show our impact. In 2021, we will focus on developing, maintaining and improving a coherent MEL framework for TI-S and the movement designed to clearly measure and demonstrate progress and impact towards our strategic objectives across different levels, thematic areas countries and regions.

Further, we firmly believe that our organisation is only as strong as the sum of our staff. In 2021, we will implement several activities to improve our structures, capacity and mechanisms to become an inclusive organisation, including the development and review of processes and policies relevant to mainstreaming inclusion and diversity.

Beyond these strategic and operational priorities, we further want to minimise our environmental impact. Concretely, we plan to conduct a carbon footprint assessment in 2021 and publish our assessment from 2019 online.

Overall, our operational plan for 2021 will allow us to sustain and advance the achievements of the past and strengthen our Movement to be ready for the corruption challenges of the future.

RISK MANAGEMENT

The Board has ultimate responsibility for risk management and to ensure that there are structures and processes in place for the effective management of risk. Responsibility for risk oversight has been delegated to the Finance and Audit Committee, which reports and provides advice regularly to the Board.

The Secretariat's risk management infrastructure is in accordance with an internationally established framework, the COSO¹, and includes a formal risk register. The risk register takes into account internal assessments as well as the results of evaluations performed by external reviewers. The main areas of focus of the risk register are Governance, Strategy and reputation, Financial sustainability, Organizational model, Data security, Personal security and Brand integrity.

The Finance and Audit Committee has reviewed the risk management policy and the current risk register, and considers that they are sufficient to ensure that major risks are identified and systems are established to manage them. The Finance and Audit Committee receives quarterly updates on risk management, and on an annual basis reviews risk management systems and processes.

FINANCIAL REVIEW

Results review

In 2020, the income of TI-S was €23,184,228, decreasing from the prior year by €2,656,472 or 10.3% on a consolidated basis and by €2,565,902 or 10.3% for the Secretariat.

Restricted income decreased by €3,727,038 or 18% compared to 2019 due to reduced spending by implementing partners on projects, influenced by the ongoing Covid-19 pandemic.

During 2020, TI-S significantly caught up on accumulated underspend from 2017-18, resulting in a higher utilization of **unrestricted income**, which increased by €1,144,341 or 25% on a consolidated basis and €1,111,368 or 26% for the Secretariat.

Operating **expenditure** decreased by €2,853,647 or 11% on a consolidated basis and €2,808,747 or 11% for the Secretariat only. This is predominantly a result of a reduction in transfers to the movement, which decreased by €4,025,257 or 31% on a consolidated basis (€4,080,205 or 31% for the Secretariat). This reduction results from the cumulation of two effects: firstly, transfers to project partners were exceptionally high in 2019 due to the life-cycle of some large projects; in addition, the

¹ Committee of Sponsoring Organisations of the Tradeway Commission

pandemic hindered partners' capability to spend their yearly 2020 budget on activities. Significant reductions in spending were promptly discussed with Donors, who supported reorganisations of project budgets, in recognition of the current exceptional situation.

Staff costs increased by €430,083 or 5% on a consolidated basis (€479,295 or 7% for the Secretariat) reflecting the consolidation of the organisational structure and a substantial decrease in staff turnover. Other expenses increased by €720,679 or 15% on a consolidated basis: mainly due to the performance of large surveys in Asia and Europe as part of the GCB. The surveys were partly outsourced to external firms and drove the growth of consulting fees from €2,062,245 to €3,962,030 (92%). This increase was partly offset by reduced travel expenses, which decreased from €1,257,078 to €328,046 (73%) due to the impact of the Covid-19 pandemic.

The financial results present a deficit of €40,759 on a consolidated basis (€40,811 for the Secretariat) mainly due to unrealised valuations at year end and the sale of the security portfolio held by the organization. The security portfolio was sold in July 2020 yielding €3,965,141 in cash vs. an initial investment of €3,600,000 in 2016-2017.

Reserves policy

The reserves policy approved by the Finance Committee has set a target for the total reserves as between three and six months of total adjusted operating expenses plus commitments. The current level of reserves, at €4,204,018 is above the minimum target and corresponds to approximately 3 months of adjusted expenditure plus commitments.

Going Concern

No material uncertainties that cast significant doubt about the ability of TI-S to continue as a going concern have been identified by management.

FINANCIAL STATEMENTS

TI-S presents the financial statements voluntarily. The decision to apply International Financial Reporting Standards (IFRS) as adopted by the EU was first applied in 2007 in keeping with our core values and to serve as a leader in terms of accountability, transparency and credibility.

Auditors

Mazars GmbH & Co. KG were appointed to audit the Financial Statements as of 31 December 2020.

21 April 2021



Daniel Eriksson
Chief Executive Officer

AUDIT REPORT

INDEPENDENT AUDITOR'S REPORT

To Transparency International e.V., Berlin

Opinion

We have audited the consolidated financial statements of Transparency International e.V., Berlin Group (referred to as "Association"), which comprise the Consolidated Statement of Financial Position as at December 31, 2020, the Consolidated Statement of Comprehensive Income, the Consolidated Statement of Changes in Reserves, the Consolidated Statement of Cash Flows for the year then ended and Notes to the Financial Statements, including a summary of significant accounting principles.

In our opinion, the accompanying consolidated financial statements give a true and fair view of the financial position of Transparency International e.V., Berlin, Group as at December 31, 2020, and of its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRSs), as adopted by the EU.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (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 Association within the meaning of the IESBA's Code Of Ethics and have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation of the consolidated financial statements in accordance with IFRS 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 consolidated financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are 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. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, 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. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Final remarks

This report is issued for information purposes to Transparency International e.V., Berlin only and for no other purpose.

Our assignment and professional liability is governed by the General Conditions of Assignment for Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften (Allgemeine Auftragsbedingungen für Wirtschaftsprüfer und Wirtschaftsprüfungsgesellschaften) in the version dated January 1, 2017 as well as the Special Condition of Assignment (Besonderen Auftragsbedingungen für Prüfungen und prüfungsnahe Leistungen) of Mazars GmbH & Co. KG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft dated June 1, 2019. By reading and using the information contained in this report, each recipient confirms notice of provisions of the General Conditions of Assignment (including the limitation of our liability as stipulated in No. 9) and accepts the validity of the attached General Conditions of Assignment with respect to us.

Berlin, 21 April 2021

Mazars GmbH & Co. KG
Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft



Pierre Zapp
Wirtschaftsprüfer
[German Public Auditor]



Patrick Oelze
Wirtschaftsprüfer
[German Public Auditor]

Consolidated Statement of Financial Position

ASSETS	Notes	31 December 2020		31 December 2019
<i>all amounts are stated in Euros</i>				
Current Assets				
Cash and cash equivalents	3		13,628,723	12,114,848
Accounts receivable			2,401,651	1,865,645
Debtors	4	103,941		154,165
Accrued income	5	2,297,710		1,711,480
Advances to project partners	6		1,813,237	1,469,338
Other current assets	7		132,374	203,689
Current Assets, total			17,975,985	15,653,520
Non Current Assets				
Intangible assets	8		14,303	24,490
Tangible assets	8		101,634	59,648
Right of use assets	8		1,547,765	1,788,975
Investments	9		2,500	4,022,236
Other financial assets	9		88,211	88,211
Non Current Assets, total			1,754,413	5,983,560
Assets, total			19,730,398	21,637,080
LIABILITIES AND RESERVES	Notes	31 December 2020		31 December 2019
<i>all amounts are stated in Euros</i>				
Current Liabilities				
Accounts payable			1,787,055	2,049,379
Liabilities to project partners	10	502,424		1,312,488
Liabilities to suppliers	11	1,284,631		736,891
Other current liabilities	12		513,781	558,947
Lease liabilities, current	13		282,249	273,996
Deferred income, current	14		7,529,129	8,873,785
Current Liabilities, total			10,112,214	11,756,107
Non Current Liabilities				
Lease liabilities, non current	13		1,681,329	1,963,579
Deferred income, non current	15		3,717,933	3,717,933
Other non current liabilities	9		1,250	1,250
Provisions	16		13,654	30,954
Non Current Liabilities, total			5,414,166	5,713,716
Reserves	17		4,204,018	4,167,257
Liabilities and Reserves, total			19,730,398	21,637,080

The notes on pages 17 to 49 form part of these financial statements

Consolidated Statement of Comprehensive Income

	Notes	2020	2019
<i>all amounts are stated in Euros</i>			
Operating income			
Unrestricted income	18.a	5,672,339	4,527,998
Restricted income	18.b	17,485,279	21,212,317
Other income	18.c	26,610	100,385
Operating Income, total		23,184,228	25,840,700
Expenditure			
Staff costs	20	8,397,604	7,967,521
Partner support	21	8,796,522	12,821,779
Other expenses	22	5,607,111	4,886,432
Depreciation and amortisation	8	302,746	281,898
Expenditure, total		23,103,983	25,957,630
Result from Operating Activities		80,245	(116,930)
Financial Result, net	25	(40,759)	459,525
Net surplus for the year		39,486	342,595
Exchange difference on translation of foreign operations		(2,725)	(1,800)
Comprehensive Income, total		36,761	340,795

All the above results are derived from continuing activities.

There are no recognised gains and losses other than the ones stated above.

The notes on pages 17 to 49 form part of these financial statements

Consolidated Statement of Changes in Reserves

	Free Reserves	Designated Reserves		Foreign currency	Total
		Special Fund	Network Reserve	translation reserve	
<i>all amounts are stated in Euros</i>					
Balance at 01 January 2019, as previously reported	3,400,926	774,500	150,000	176	4,325,602
Impact of change in accounting policy	(499,140)	-	-	-	(499,140)
Adjusted balance at 01 January 2019	2,901,786	774,500	150,000	176	3,826,462
Exchange difference on translating foreign operations	-	-	-	(1,800)	(1,800)
Transfer from Net Surplus in 2019	342,595	-	-	-	342,595
Balance at 31 December 2019	3,244,381	774,500	150,000	(1,624)	4,167,257
Exchange difference on translating foreign operations	-	-	-	(2,725)	(2,725)
Transfer from Net Surplus in 2020	39,486	-	-	-	39,486
Balance at 31 December 2020	3,283,867	774,500	150,000	(4,349)	4,204,018

The notes on pages 17 to 49 form part of these financial statements

Consolidated Statement of Cash Flows

	Notes	2020	2019
<i>all amounts are stated in Euros</i>			
Net surplus for the year		39,486	342,595
CASH FLOW FROM OPERATING ACTIVITIES			
<i>Adjustments for:</i>			
Depreciation and amortisation	8	302,746	281,898
Release of leasehold improvements	8	5,503	5,503
Loss on disposal of fixed assets	8	-	5,298
Interest income/expense	25	25,095	46,462
Unrealised currency translation gains and losses	25	12,995	(14,336)
Revaluation of investment	9	54,595	(478,029)
Provisions	16	(17,300)	(22,688)
Cash flow from operating activities		383,634	(175,892)
<i>Granting activities:</i>			
Decrease/(Increase) in advances to project partners	6	(343,899)	1,251,360
(Decrease)/Increase in liabilities to project partners	10	(810,064)	977,828
Decrease/(Increase) in accrued income	5	(586,230)	(459,137)
(Decrease)/Increase in deferred income	14	(1,344,656)	(3,285,224)
Cash flow from granting activities		(3,084,849)	(1,515,173)
<i>Other operating activities:</i>			
Decrease/(Increase) in debtors and other current assets	4, 7	121,539	8,166
(Decrease)/Increase in liabilities to suppliers and other c. liab.	11, 12	502,574	(39,551)
Interest income received	25	49	500
Interest expense paid	25	(7,396)	(26,872)
Cash flow from other operating activities		616,766	(57,757)
Net cash flow from operating activities		(2,044,963)	(1,406,227)
CASH FLOW FROM INVESTING ACTIVITIES			
Disbursements for the purchase of fixed assets	8	(98,838)	(84,487)
Disposal of investment	9	3,965,141	-
Net cash flow from investing activities		3,866,303	(84,487)
CASH FLOW FROM FINANCING ACTIVITIES			
Payment of lease liabilities	13	(291,745)	(311,839)
Net cash flow from financing activities		(291,745)	(311,839)
Decrease/Increase in cash and cash equivalents		1,529,595	(1,802,553)
Cash and cash equivalents balance at 01 January	3	12,114,848	13,904,865
(Decrease) / Increase in cash and cash equivalents	3	1,529,595	(1,802,553)
Effect of exchange rate fluctuation	25, SoCR	(15,720)	12,536
Cash and cash equivalents at 31 December		13,628,723	12,114,848

The notes on pages 17 to 49 form part of these financial statements

NOTES

Transparency International e.V. (henceforth referred to as the Secretariat) is a registered, incorporated association ("eingetragener Verein") based at Alt-Moabit 96, 10559 Berlin, Germany. It acts as the secretariat of Transparency International (TI), the global civil society organisation leading the fight against corruption.

The financial statements comprise the Consolidated Statement of Financial Position, the Consolidated Statement of Comprehensive Income, the Consolidated Statement of Changes in Reserves, the Consolidated Statement of Cash Flows and the Notes to the Financial Statements for the year ended 31 December 2020. The area of consolidation is defined below. The financial statements are presented in units of Euros.

1. ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these consolidated financial statements are detailed below.

1.a Basis of preparation

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union (henceforth, Adopted IFRS).

The financial statements have been prepared voluntarily, under the historical cost basis. The accounting policies adopted in preparing these statements are consistent with those applied in the year ended 31 December 2019.

1.b Changes in adopted IFRS

During the last reporting period, the following standards and interpretations have become effective. As such they have been adopted by the Secretariat:

- Definition of Material – amendments to IAS 1 and IAS 8
- Definition of a Business – amendments to IFRS 3
- Interest Rate Benchmark Reform – amendments to IFRS 9, IAS 39 and IFRS 7
- Revised Conceptual Framework for Financial Reporting

The amendments listed above did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

TI applied IFRS 16 for the first time as of 1 January 2019. As part of the first-time application of IFRS 16, on January 1, 2019, right of use assets and corresponding lease liabilities are recognized for all leases previously classified as operating leases under IAS 17. TI makes use of the option provided by IFRS 16 and waives recognition of the right of use assets and the lease liabilities for leases with a term of up to twelve months ("current leases") and for leases of low-value assets. To measure the right of use assets, an amount equal to the lease liability was recognised, adjusted by the amount of lease payments made or deferred in advance for this lease. The initial recognition of the lease liabilities is determined as the present value of the lease payments to be made, discounted using the marginal borrowing rate at the date of initial application. The right of use assets are recognised in subsequent periods less accumulated depreciation and any necessary impairment losses in accordance with IAS 36.. The adjustments for IFRS 16 were therefore made

in the opening balances as of January 1, 2019. Rights of use assets under leases totalling €2,030,185 were capitalised and, at the same time, lease liabilities of €2,529,324 were recognised. The difference was recognised as an adjustment to the opening balance of free reserves. The average incremental borrowing rate applied to lease liabilities as of January 1, 2019 is 0.85%. The capitalised rights of use assets relate to leased property.

Certain new accounting standards and interpretations have been published that are not mandatory for 31 December 2020 reporting periods and have not been early adopted by the organization. These standards are not expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

- Annual Improvements to IFRS Standards 2018-2020 Cycle
- Covid-19-Related Rent Concessions – amendments to IFRS 16 and Interest Rate Benchmark Reform – amendments to IFRS 9, IAS 39 and IFRS 7
- Amendments to IFRS 17 Insurance Contracts

1.c Preparation of the accounts on a going concern basis

The reported consolidated net surplus amounts to €39,486, lower than prior years' surplus of €342,595 due to a less favorable financial result. Projected funding for 2021 is considered adequate for sustainability: the 2021 budget approved by the Board in October 2020 indicates that grants awarded, along with existing reserves, are sufficient to fund budgeted expenditure; in line with previous years, after the approval of the budget, additional income is expected to be secured through newly signed grants.

With reference to the liquidity at year end, current assets exceed current liabilities by €7,863,771; cash amounts to €13,628,723 or 69% of total assets. Cash flow shortages are not expected in the short and medium term. As such, there is no significant doubt on financial sustainability in the next 12-18 months. The accounts are therefore being prepared on a going concern basis.

1.d Use of estimates

The preparation of financial statements in conformity with IFRS requires management to make judgements and estimates that affect the valuation of assets, income, liabilities and expenses. These estimates and judgements are based on assumptions that are considered reasonable in the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

1.e Area of consolidation

These financial statements aggregate the results of the Secretariat with Friends of Transparency International (FOTI) and Transparency International Liaison Office to European Union AISBL (TI-EU) on a line-by-line basis. The entities are henceforth referred to collectively as TI-S in this report. A separate set of financial statements for the Secretariat is not presented.

Other entities belonging to the TI Movement –subsequently referred to as “coalition partners”- share common strategic goals and meet certain agreed accreditation requirements; however, these are fully independent from the Secretariat per the criteria set by IFRS 10 and therefore report separately.

1.e.1 Consolidated entities

FOTI is a charity incorporated in Washington DC, USA, and granted tax exempt status as per art. 501(c)3 of the United States Internal Revenue Code. It was founded in 2014 with the Secretariat as its sole member. The entity currently has no employees, and its registered address is:

1110 Vermont Avenue, suite 500, Washington, DC, 20005 – United States

During 2020, the Secretariat and FOTI did not jointly implemented any projects.

Additionally, the Secretariat provided administrative and accounting services to FOTI on a pro-bono basis. The value of the services was estimated at €5,280 based on the resources employed, measured at standard cost.

TI-EU is a charity incorporated in Belgium, and granted international non-profit status (AISBL) as per the Belgian law of foundations of 27 June 1921. It was founded in 2010. As of 31 December 2020, the entity employed 14 staff and 1 intern, and its registered address is:

Rue de l'industrie 10, 1000 Bruxelles - Belgium

During 2020, the Secretariat and TI-EU jointly implemented ten projects, which originated the following intragroup transactions:

RELATED PARTY TRANSACTIONS between the Secretariat and TI-EU				
Project	01-Jan-20	Cash	(Expenditure)	31-Dec-20
	Receivable/(payable) to TI-EU	paid/(received)		Receivable/(payable) to TI-EU
<i>all amounts are stated in Euros</i>				
Core support	(100,000)	104,358	(104,358)	(100,000)
Preventative Anti-Corruption for REDD+	19,872	-	-	19,872
Integrity Pacts Phase II	(4,383)	116,854	(59,417)	53,054
Global Anti-Corruption Consortium (GACC)	-	18,400	-	18,400
Engage business in advancing global standards to stop corrupt money flows	(50,329)	52,340	(2,011)	-
Whistleblower Directive Transposition	-	10,000	(2,657)	7,343
Integrity Watch: online tools for the fight against political corruption in Europe	63,684	-	(75,779)	(12,095)
Financial Transparency Coalition Brussels Advocacy	1,452	33,902	(35,354)	-
Anti-Corruption Advocacy for Sustainable Development	6,387	-	(22,672)	(16,285)
Corporate Due Diligence	-	4,800	-	4,800

1.f Cash and cash equivalents

Cash and cash equivalents include cash in hand and cash at bank.

Cash and cash equivalents denominated in foreign currencies are measured at fair value, using the bank exchange rate at the date of the Statement of Financial Position.

1.g Current assets and liabilities

Current assets are measured at their recoverable amount, while current liabilities are measured at the amount expected to be paid. All current balances are due within one year.

Allowances for the impairment of “accounts receivable” and “advances to project partners” are made if the collection of the balance is doubtful. The amount of the allowance is the difference between the carrying amount of the asset and its recoverable amount.

1.h Non-Current assets

Non-current assets include tangible and intangible fixed assets, and financial assets. The recognition criteria for each category of non-current asset is detailed below.

1.h.1 Tangible and intangible fixed assets

Tangible assets include office equipment and furniture, while intangible assets comprise software, licences and leasehold improvements. Compliant with IAS 16 and 38, both are initially recorded at cost and thereafter presented at the lower of historical cost less accumulated depreciation and their recoverable amount.

Depreciation is calculated on a straight-line basis over the useful life of each item; on average, the useful lives of TI-S’s main classes of assets are estimated as follows :

ASSET CLASS	years
Furniture	12
Servers and other IT hardware	8
Computers, software, licenses	3

Disposals are recorded when the assets are scrapped or sold. Cost of maintenance is expensed as incurred.

1.h.2 Financial assets

Financial assets included a portfolio of investments in securities and equities available for sale. In accordance with IFRS 9, these were presented at fair value through profit and loss. Securities were sold during 2020. In addition, they include a minority equity interest presented at fair value and deposits on leases due beyond one year, presented at amortised cost, using the effective interest method.

1.i Non-Current liabilities

Non-current liabilities include funds available for the purpose of supporting the long-term sustainability of the TI Movement, therefore not relating to the continuing activities of TI-S.

The funds are recognised at their historical value at the time TI-S was entitled to use the principal of the awarded funds.

1.j Provisions

Provisions are recognised in accordance with IAS 37, when TI-S has a present obligation resulting from a past event that will determine a probable outflow of economic benefits, of which a reliable estimate can be made.

1.k Leases

TI assesses at the inception of the contract whether an agreement constitutes or contains a lease. This is the case if the contract gives the right to control the use of an identified asset for a specified period of time in return for a fee.

1.k.1 TI as lessee

TI recognises and measures all leases (except short-term leases and leases where the underlying asset is of minor value) using a single model. TI recognises liabilities for lease payments and rights of use assets for underlying asset.

1.k.2 Right of use assets

TI records rights of use assets at the date of provision (i.e. the date on which the underlying leased asset is available for use). Rights of use assets are measured at cost less any accumulated depreciation and any accumulated impairment losses and are adjusted for any revaluation of the lease obligations. The cost of rights of use assets comprises the recognised lease obligations, the initial direct costs incurred and the lease payments made on or before the asset is made available for use, less any discounts received. Rights of use assets are amortised on a straight-line basis over the shorter of the lease term and the expected useful life of the leases as follows

- Office space: 8 years

If ownership of the leased asset is transferred to TI at the end of the lease term, or if the costs takes into account the exercise of a purchase option, depreciation is determined on the basis of the expected useful life of the leased asset.

1.k.3 Lease liabilities

On the commitment date, TI recognizes the lease liability at the present value of the lease payments to be made over the lease term. Lease payments comprise fixed payments (including de facto fixed payments) less any lease discounts to be received, variable lease payments linked to an index or (interest) rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option if it is reasonably certain that TI will actually exercise it and penalties for termination of the lease if the lease term reflects the organisation's intention to exercise the termination option.

In calculating the present value of the lease payments, TI uses its incremental borrowing rate as of the commitment date because the interest rate underlying the lease cannot be readily determined. After the commitment date, the amount of lease liabilities is increased to reflect the higher interest expense and reduced to reflect the lease payments made. In addition, the carrying amount of the lease liabilities is revalued if there are changes in the lease, changes in the term of the lease, changes in lease payments (e.g. changes in future lease payments resulting from a change in the index or interest rate used to determine those payments) or a change in the assessment of a call option for the underlying asset.

TI applies to its short-term leases of designated assets, where relevant, the short-term lease exemption (i.e. leases that have a lease term not exceeding 12 months from the date of commitment and do not contain an option to purchase). TI also applies the low-value exception for leases of office equipment that are classified as low-value leases to leases of low-value assets. Lease payments for short-term leases and for leases based on a low-value asset are expensed on a straight-line basis over the term of the lease.

TI is not the lessor and therefore no information is required in this respect.

1.l Changes in reserves

Changes in reserves are accounted for in accordance with TI's Charter. Additionally, the Secretariat is subject to the requirements of the German Tax Code (Abgabenordnung § 55, 62) which defines maximum and minimum levels of reserves, and requires that the reserves are used exclusively for charitable purposes, as defined in the charter.

1.m Accounting for income

TI-S receives income mainly from grants, with residual amounts of funds being raised through individual donations, performance of charitable activities, and finance income. Regardless of the origin of the income, all contributors to income are henceforth defined as "donors". The recognition criteria for each category of income is detailed below.

1.m.1 Grant income

Grant income is accounted for in accordance with IAS 20. As such, income is recognised when there is reasonable assurance that (a) the grant will be received and (b) the entity will comply with the conditions attached to the grant. TI-S considers proviso (a) met when the formal offer of funding is communicated in writing. Proviso (b) is met when the activities required by the grant have been performed or the objectives upon which the grant is conditional have been met.

When entitlement is dependent on certain specific performance conditions, funds are identified as "restricted" and recognised as income when conditions are satisfied. This is usually proportional to the relevant expenditure incurred. When grants are awarded to cover the general expenditure of the organisation, they are identified as "unrestricted" and recognised as income when TI-S is entitled to their receipt, over the period they are intended to fund.

Grants received but not yet utilised are presented in the Statement of Financial Position as current liabilities under "deferred income"; grants committed and utilised but not yet received in cash are presented within current assets under "accrued income".

1.m.2 Individual Donations

Consistent with the provisions of IAS 20, individual donations are recognised when receivable. An individual donation is deemed to be receivable when actually received, e.g. in the case of voluntary cash payments collected via the Secretariat's website; or when a contract is in place and any outstanding conditions under the contract have been met, e.g. contributions from legacies are recognised when the administrator confirms the transfer of title of the equity.

Donations in kind, if any, are recognised at fair value when received using a reliable estimate of the cost of the donated goods or services.

1.m.3 Income from charitable activities

In a limited number of circumstances, TI-S receives income ("Zweckbetrieb") as a remuneration for the performance of activities directly connected with its charitable purposes ("Gemeinnützigkeit"). The related income is recognised according to IFRS 15 and therefore by reference to the stage of completion of the transaction at the end of the reporting period.

1.m.4 Finance income

Finance income comprises interest income on deposits and exchange rate gains. Interest income and realised exchange rate gains are recognised when TI-S becomes entitled to them. Unrealised exchange rate gains are accounted for in compliance with IAS 21, as detailed in note 1.0.

1.n Accounting for expenditure

Expenditure comprises operating expenditure incurred at TI-S, operating expenditure incurred by project partners, and finance costs. The recognition criteria for each category of expenditure are detailed below.

1.n.1 Operating expenditure incurred at TI-S

Operating expenditure incurred at TI-S consists generally of staff costs, office running costs, travel costs and consultancy fees. Service and labour costs are recognised in line with the rendering of services and labour; purchases of goods are recognised when TI-S acquires title to their property.

1.n.2 Operating expenditure incurred by project partners

A portion of TI-S's expenditure is incurred by project partners that receive grants from TI-S, mostly for the implementation of grant-funded projects. Most project partners are National Chapters, National Chapters in Formation or National Contacts: these are referred to collectively as Coalition Partners.

Expenditure is accounted for when incurred by the partner. TI-S estimates the expenditure incurred based on periodic reports issued by partners, which are assessed for accuracy and compliance with donor requirements and good accounting practice.

In Annex 3 to these financial statements, TI-S differentiates between expenditure reported through final reports, supported by documentation in full compliance with donor requirements, and interim reports. Expenditure recognised on the basis of interim reports amounts to €4,607,600 (€9,478,658 in 2019).

Grants disbursed but not yet spent by coalition partners are included in the Statement of Financial Position as "Advances to project partners". Donor funds disbursed to finance those outstanding advances are included within "Deferred income, current".

1.n.3 Finance costs

Finance costs comprise interest cost on deposits and exchange rate losses. Interest costs are recognised on an accrual basis. Unrealised exchange rate losses are accounted for in compliance with IAS 21, as detailed in note 1.o.

1.n.4 Cost accounting and full cost recovery

Direct expenditure is systematically allocated to projects and activities. Indirect costs are apportioned to each project according to a standard methodology based on staff taking part on the relevant project or activity. Indirect costs include expenditure related to financial, human resources, information technology, institutional governance and management, as well as office running costs. TI-S strives to achieve full cost recovery on every implemented project.

1.o Foreign currency translation

Unrealised exchange rate gains and losses are recognised at the date of the Statement of Financial Position, as a result of the conversion of all monetary assets and liabilities denominated in a foreign currency into Euros, at the exchange rate prevailing at year end. "Deferred income", "accrued income" and "advances to project partners" are non-monetary items.

1.p Taxation

The Secretariat is registered as an incorporated charity in Germany ("eingetragener Verein", "Gemeinnützig"); it has no trading income, and therefore no liability for income tax ("Körperschaftsteuer" and "Gewerbesteuer"). The Secretariat is also registered as a small entrepreneur for VAT purposes; none of its income is subject to VAT, which implies that VAT paid on purchases is an unrecoverable cost.

1.q Pensions

The cost of pension and post-employment benefits schemes are included in the Statement of Comprehensive Income as they are incurred, according to IAS 19. None of these schemes are a defined benefit scheme.

2. FINANCIAL RISK MANAGEMENT

Compliant with IFRS 7, TI-S discloses below an assessment of its exposure to financial risks, which include: market risk, credit risk and liquidity risk. Market risk is seen as resulting from the combination of foreign exchange risk, price risk and interest rate risk.

TI-S does not hold any derivative financial instruments, and measures most of its financial instruments at fair value, as noted in note 2.d.

2.a Market risk

2.a.1 Foreign exchange risk

Foreign currency risk relates to the potential losses incurred as a consequence of the change in the value of its financial instruments denominated in foreign currencies, due to exchange rate fluctuations.

Since the majority of expenditure is incurred in Euros, TI-S seeks to maximise receipts in Euros, as a way to naturally hedge against exchange rate fluctuations.

Income received in foreign currencies is, however, significant. Per TI-S's Foreign Exchange policy, foreign currency held (resulting from donations' received) has to approximate the forecast expenditure to be incurred in each currency, thus maximising the natural currency hedge. When differences between budgets denominated in a foreign currency and forecast expenditure in Euros arise, they are monitored on a timely basis and, if necessary, discussed with the donor to adapt planned activities to existing funds.

The tables below summarise the currency exposure per foreign currency and risk class, as of 31 December 2020 and 31 December 2019:

CURRENCY EXPOSURE	31 December 2020				
	EUR	GBP	USD	OTHER	TOTAL
<i>all amounts are stated in Euros</i>					
Investments	2,500	-	-	-	2,500
Cash and cash equivalents	13,215,742	287,230	125,751	-	13,628,723
Debtors	86,907	-	8,371	8,663	103,941
Other current assets	55,398	11,559	63,829	1,588	132,374
Liabilities to project partners	(378,994)	(103,102)	(20,328)	-	(502,424)
Liabilities to suppliers	(1,245,893)	(1,801)	(35,864)	(1,073)	(1,284,631)
Liabilities to other parties	(188,268)	-	-	-	(188,268)
Foreign currency exposure	11,547,392	193,886	141,759	9,178	11,892,215

CURRENCY EXPOSURE	31 December 2019				
	EUR	GBP	USD	OTHER	TOTAL
<i>all amounts are stated in Euros</i>					
Investments	3,699,062	-	271,045	52,129	4,022,236
Cash and cash equivalents	11,911,158	6,787	196,903	-	12,114,848
Debtors	146,786	19	7,360	-	154,165
Other current assets	74,421	7,730	27,083	94,455	203,689
Liabilities to project partners	(527,189)	(689,153)	(96,146)	-	(1,312,488)
Liabilities to suppliers	(725,688)	(3,845)	(6,582)	(776)	(736,891)
Liabilities to other parties	(103,444)	-	-	-	(103,444)
Foreign currency exposure	14,475,106	(678,462)	399,663	145,808	14,342,115

Other significant balances, including “advances to project partners”, “accrued income” and “deferred income” relate to non-monetary items, and therefore are not included as part of the currency exposure.

2.a.2 Price risk

Transparency International was exposed to equity and debt security price risks because of investments available for sale. These were managed by a professional portfolio manager (Deutsche Bank) who mitigated the price risk arising from them. The security portfolio was sold during 2020.

2.a.3 Interest rate risk

Interest rate risk relates to the additional costs or reduced income depending on changes in interest rates over time.

All bank deposits have a maturity date that is below one year; as of 31 December 2020, TI-S cash is invested in immediately available cash accounts.

2.b Credit risk

Credit risk is the risk of financial loss due to a counterparty to a financial instrument failing to meet its contractual obligations. The carrying amount of TI-S's financial assets represents its maximum credit exposure. Impairment losses, if any, are recognised in the Statement of Comprehensive Income.

Exposure to credit risk is significantly influenced by the individual characteristics of the counterparties. TI-S has two main classes of counterparties:

- Banks, where significant amounts of cash are deposited, and
- Project partners that receive advances for project implementation.

With reference to banks, TI-S operates with four major institutions. Below are summarised their current Standard and Poor's ratings:

Standard and Poor's rating	
Commerzbank AG	BBB+
Deutsche Bank AG	BBB+
Bank of America N.A.	A+
KBC Bank	A+

Project partners are small and medium-size entities, which are not publicly rated. TI-S systematically monitors financial risks associated with project partners.

Based on this assessment, TI-S estimates the fair value of outstanding advances and receivables, by provisioning or writing off the amounts deemed irrecoverable. Further detail on the receivables written off are given in notes 4 and 6.

The composition of the asset portfolio, with reference to the nature of its assets and their credit risk, is detailed in the following table.

CREDIT RISK	31 December 2020				
	Liquidity	Securities	Equity	Funds	TOTAL
<i>all amounts are stated in Euros</i>					
Non-current assets available for sale					
Rated A or better	-	-	-	-	-
Rated B or better	-	-	-	-	-
Not rated	-	-	2,500	-	2,500
Non-current assets available for sale	-	-	2,500	-	2,500

CREDIT RISK	31 December 2019				
	Liquidity	Securities	Equity	Funds	TOTAL
<i>all amounts are stated in Euros</i>					
Non-current assets available for sale					
Rated A or better	39,745	739,745	735,006	-	1,514,496
Rated B or better	-	1,191,449	181,788	-	1,373,237
Not rated	-	36,490	246,752	851,261	1,134,503
Non-current assets available for sale	39,745	1,967,684	1,163,546	851,261	4,022,236

2.c Liquidity risk

Liquidity risk is the risk that the organisation encounters difficulty in meeting the obligations associated with settling its financial liabilities by the delivery of cash.

TI-S has a robust financial monitoring and reporting system, which allows it to foresee liquidity needs well in advance, and assess them against expected receipts. Expected cash flows, however, are taken into consideration starting from the project-development stage, with the aim of minimising advanced expenditure and pressure on cash balances.

TI-S keeps a significant portion of its reserves in cash, to minimise liquidity risk. Moreover, it is in a position to borrow short-term liquidity from its banks, although this has not been necessary to date.

The Board of Directors and its Finance and Audit Committee receive regular updates on the Secretariat's cash position.

2.d Fair value

Most of TI-S's financial assets are measured at fair value, consistent with the entity's operating model, and the contractual terms of the instruments (IFRS 9).

Non-current financial assets are measured at fair value based on quoted prices in active markets for identical assets and liabilities, as provided by the portfolio manager. The carrying amount, less any impairment noted, e.g. on receivables and advances, is considered in line with their fair value.

3. CASH AND CASH EQUIVALENTS

CASH AND CASH EQUIVALENTS		
	31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>		
Petty cash	1,144	2,012
Cash at bank	13,627,579	12,112,836
Cash, total	13,628,723	12,114,848

Part of the cash held by TI-S is restricted as the Secretariat agreed to keep some funds, relating to a project implemented by a coalition partner, in custody. The arrangement was deemed appropriate in consideration of the local environment in which the partner operates. Cash held by restriction is as follows:

CASH BY RESTRICTION		
	31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>		
Unrestricted cash	13,628,711	12,114,821
Restricted cash	12	27
Cash, total	13,628,723	12,114,848

Part of the cash at bank is in foreign currency. Cash held by currency is as follows:

	31-Dec-20		31-Dec-19	
	foreign currency	Euro	foreign currency	Euro
Euro		13,215,742		11,911,158
Pound Sterling	258,392	287,230	5,770	6,787
United States Dollar	154,360	125,751	221,083	196,903
Cash, total		13,628,723		12,114,848

Foreign currencies have been converted using the below exchange rates:

EXCHANGE RATES		
	31-Dec-20	31-Dec-19
Pound Sterling per Euro	0.8996	0.8501
United States Dollar per Euro	1.2275	1.1228

4. DEBTORS

DEBTORS		
	31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>		
Receivables from project partners	56,865	146,852
Receivables from others	42,994	23,462
Receivables from personnel	20,071	27,484
Provision for doubtful accounts	(15,989)	(43,633)
Debtors, total	103,941	154,165

Receivables from project partners mainly relate to balances unspent at the end of projects, which are to be given back in cash to TI-S. Receivables from others include mainly travel reimbursement requests.

“Receivables from project partners” and “receivables from others” are classified by ageing as follows:

AGEING OF RECEIVABLES		
	31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>		
Neither past due nor impaired	30,741	13,065
Past due 1-30 days	-	3,707
Past due 31-90 days	4,512	9,355
Past due 91-150 days	-	829
Past due greater than 150 days	64,606	143,358
Receivables from project partners and others, total	99,859	170,314

On the basis of the analysis above (see note 2.b), TI-S establishes a provision for doubtful debts for amounts past the due date where there is no reasonable expectation of receiving the funds. Movements in the provisions are as follows:

MOVEMENTS IN THE PROVISION FOR DOUBTFUL ACCOUNTS		
	31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>		
Balance as of 01 January	(43,633)	(43,633)
Utilisation of the reserve for unrecoverable receivables	27,644	-
Provision for doubtful accounts total	(15,989)	(43,633)

5. ACCRUED INCOME

“Accrued income” consists of grant income recognised in the Statement of Comprehensive Income, which has not yet been received in cash.

ACCRUED INCOME		31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>			
Government agencies			
UK Foreign, Commonwealth & Development Office (FCDO)	United Kingdom	63,758	903,677
Bundesministerium für Umwelt, Naturschutz und nukleare Sicherheit (BMU)	Germany	56,958	158,209
U.S. Department of State	United States	27,336	-
Auswärtiges Amt	Germany	12,147	-
Government agencies, total		160,199	1,061,886
Multilateral institutions			
European Commission		1,870,296	290,301
United Nations Office on Drugs and Crime (UNODC)		49,479	-
Multilateral institutions, total		1,919,775	290,301
Foundations			
Democracy Media Foundation		6,000	-
Omidyar Network		5,000	2,433
Open Society Initiative for Europe		-	17,643
Foundations donors, total		11,000	20,076
Corporate donors			
Equinor ASA		7,000	7,000
Telenor ASA		7,000	7,000
Corporate donors, total		14,000	14,000
Individual donors			
Giovanna Longo		-	1,800
Rolf Hellenbrand		-	1,800
Others (lower than €1,000)		4,557	4,052
Individual donors, total		4,557	7,652
Coalition partners			
Transparency International France		33,504	-
Rencontre pour la paix et les droits de l'homme (RPDH)		6,484	27,352
Transparency International UK		-	83,794
Coalition partners, total		39,988	111,146

ACCRUED INCOME		
	31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>		
Others (e.g. research institutes, NGOs)		
Journalism Development Network (JDN)	102,780	149,856
Christian Michelsen Institute (CMI)	36,920	37,204
International Federation of Inspection Agencies	7,000	7,000
International Republican Institute (IRI)	1,491	-
International Association of Women Judges (IAWJ)	-	9,859
University of Birmingham	-	2,500
Others, total	148,191	206,419
Accrued income, total	2,297,710	1,711,480

No accrued amounts are overdue or impaired.

6. ADVANCES TO PROJECT PARTNERS

Advances to project partners include outstanding balances of payments relating to the implementation of ongoing projects. Below is an overview of advances to partners by region and type.

ADVANCES TO PARTNERS BY REGION		
	31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>		
Coalition partners		
Europe and Central Asia	393,907	591,670
Americas	152,225	124,824
Sub-Saharan Africa	241,808	235,059
Middle-East and North Africa	16,476	29,767
Asia-Pacific	866,821	401,140
Coalition partners, total	1,671,237	1,382,460
Other project partners	142,000	86,878
Advances to partners, total	1,813,237	1,469,338

Advances are shown net of the expenditure reported based on reports received. Annex 3 includes a reconciliation by partner of advances outstanding as of 31 December 2020 and 31 December 2019.

7. OTHER CURRENT ASSETS

OTHER CURRENT ASSETS		
	31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>		
Advances to suppliers	4,100	2,543
Prepaid expenses	120,824	186,946
Other	7,450	14,200
Other current assets, total	132,374	203,689

Other current assets are mostly related to advance payments of operating costs, including pension costs, rent, licences and membership fees.

8. TANGIBLE AND INTANGIBLE FIXED ASSETS

MOVEMENTS IN NON-CURRENT ASSETS						
	Intangible Assets			Tangible Assets		
			Leasehold			
	Software	Licences	improvements	Equipment	Furniture	Total
ACQUISITION COST						
Balance at 01 January 2020	131,660	43,621	30,270	609,809	26,795	842,155
Additions	-	-	-	96,340	2,498	98,838
Disposals	(5,028)	-	-	(5,135)	-	(10,163)
Balance at 31 December 2020	126,632	43,621	30,270	701,014	29,293	930,830
DEPRECIATION AND AMORTISATION						
Balance at 01 January 2020	130,039	34,054	16,968	553,977	22,979	758,016
Depreciation / Amortisation for the year	845	3,838	-	55,770	1,082	61,536
Release of leasehold improvement	-	-	5,503	-	-	5,503
Disposals	(5,028)	-	-	(5,135)	-	(10,163)
Balance at 31 December 2020	125,856	37,892	22,471	604,613	24,061	814,893
BOOK VALUE						
Balance at 01 January 2020	1,621	9,567	13,302	55,832	3,816	84,138
Balance at 31 December 2020	776	5,729	7,799	96,401	5,232	115,937

MOVEMENTS IN NON-CURRENT ASSETS

Intangible Assets Tangible Assets

all amounts are stated in Euros

	Software	Licences	Leasehold improvements	Equipment	Furniture	Total
ACQUISITION COST						
Balance at 01 January 2019	131,660	18,739	30,270	655,448	26,140	862,257
Additions	-	24,882	-	58,950	655	84,487
Disposals	-	-	-	(104,588)	-	(104,588)
Balance at 31 December 2019	131,660	43,621	30,270	609,809	26,795	842,155
DEPRECIATION AND AMORTISATION						
Balance at 01 January 2019	129,190	17,810	11,465	631,273	21,377	811,115
Depreciation / Amortisation for the year	849	16,244	-	21,993	1,601	40,687
Release of leasehold improvement	-	-	5,503	-	-	5,503
Disposals	-	-	-	(99,289)	-	(99,289)
Balance at 31 December 2019	130,039	34,054	16,968	553,977	22,979	758,016
BOOK VALUE						
Balance at 01 January 2019	2,470	929	18,805	24,175	4,763	51,142
Balance at 31 December 2019	1,621	9,567	13,302	55,832	3,816	84,138

TI has entered into leases for office space and operating and business equipment, which TI uses. TI's obligations under its leases are secured by the lessor's title to the leased assets.

TI has also entered into various leases with terms of twelve months or less and of minor value. TI applies to these leases the practical remedies available for short-term leases and to leases involving an asset of negligible value.

The carrying amount of lease assets, split by major class of asset, and new lease assets during the reporting period, are presented in the table below.

MOVEMENTS IN RIGHT OF USE ASSETS

all amounts are stated in Euros

	Land and Buildings	Operating and Office Equipment	Total
CARRYING AMOUNT			
Balance at 01 January 2020	1,788,975	-	1,788,975
Additions	-	-	-
Depreciation charge	(241,210)	-	(241,210)
Balance at 31 December 2020	1,547,765	-	1,547,765
CARRYING AMOUNT			
Balance at 01 January 2019	2,030,185	-	2,030,185
Additions	-	-	-
Depreciation charge	(241,210)	-	(241,210)
Balance at 31 December 2019	1,788,975	-	1,788,975

The following tables contain supplementary information in connection with lessee accounting. Expenses in connection with lease accounting.

RIGHT OF USE ASSETS		
	31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>		
Depreciation expense for right of use assets	241,210	241,210
Interest expense for lease liabilities	17,748	20,090
Expenditure for short term leases	-	2,956
Expenditure on leases of assets with negligible value	16,199	13,243
Lease costs, total	275,157	277,499

9. FINANCIAL ASSETS

An amount of €3,600,000 was invested in a wealth management fund administered by Deutsche Bank. The investment was disposed of in full in July 2020, with no balance at 31 December 2020.

Investments of €2,500 relate to a 10% stake in the International Civil Society Centre (ICSC), a global learning and exchange platform for international civil society organisations. These were purchased at their nominal value in 2009, but only €1,250 has been paid to date. The outstanding amount due of €1,250 is shown as “other non-current liabilities”.

Movements in investments for 2020 and 2019 are as follows:

MOVEMENTS IN INVESTMENTS		
	31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>		
Opening balance as of 1 January	4,022,236	3,544,207
Yearly revaluation	(9,626)	505,224
Management fee	(44,969)	(27,195)
Disposal of investment	(3,965,141)	-
Investments, total	2,500	4,022,236

“Other financial assets” relate to security bank deposits for office space in Berlin and Brussels. The total amount of security deposits is €88,211 at 31 December 2020 (2019: €88,211).

10. LIABILITIES TO PROJECT PARTNERS

Liabilities to project partners relate to balances due for ongoing and completed projects.

LIABILITIES TO PARTNERS BY REGION		
	31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>		
Coalition partners		
Europe and Central Asia	221,915	794,207
Americas	23,944	92,539
Sub-Saharan Africa	68,532	148,943
Middle-East and North Africa	40,726	35,440
Asia-Pacific	91,095	145,117
Coalition partners, total	446,212	1,216,246
Other project partners	56,212	96,242
Liabilities to partners, total	502,424	1,312,488

11. LIABILITIES TO SUPPLIERS

LIABILITIES TO SUPPLIERS		
	31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>		
Liabilities to suppliers	1,004,925	407,943
Year-end accruals	279,706	328,948
Liabilities to suppliers, total	1,284,631	736,891

12. OTHER CURRENT LIABILITIES

OTHER CURRENT LIABILITIES		
	31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>		
Liabilities to staff		
Travel reimbursements	339	8,502
Vacation entitlements	226,043	185,985
Additional leave entitlements	3,310	14,107
Salary	95,821	190,372
Liabilities to staff, total	325,513	398,966
Liabilities to other parties		
to Fiscal Authorities for VAT	180,688	55,977
to Board Members	3,948	4,629
to Donors for interest on deferred income	-	49
to Fiscal Authorities for wage tax	-	42,789
to Health Insurance	-	31,047
Other	3,632	25,491
Liabilities to other parties, total	188,268	159,981
Other current liabilities, total	513,781	558,947

13. LEASE LIABILITIES

LEASE LIABILITIES		
	31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>		
Balance as of 01 January	2,237,575	2,529,324
Interest on leases	17,748	20,090
Repayments	(291,745)	(311,839)
Lease liabilities, total	1,963,578	2,237,575
Current	282,249	273,996
Non-current	1,681,329	1,963,579
Lease liabilities, total	1,963,578	2,237,575
MINIMUM LEASE PAYMENTS		
		31-Dec-19
<i>all amounts are stated in Euros</i>		
within 1 year	297,467	291,745
between 2-5 years	1,251,131	1,227,068
more than 5 years	474,971	790,986
Total lease liabilities, undiscounted	2,023,569	2,309,799

14. DEFERRED INCOME, CURRENT

“Deferred income” represents restricted and unrestricted funding received but not yet recognised as income. Part of the funds have been advanced to partners as disclosed in “advances to project partners” (note 6).

DEFERRED INCOME BY ENTITY TYPE		
	31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>		
Government agencies	2,223,297	2,753,101
Multilateral institutions	3,009,169	2,394,900
Foundations and trusts	1,924,583	2,998,944
Corporate donors	99,000	174,547
Coalition partners	53,854	241,993
Others	219,226	310,300
Deferred income, total	7,529,129	8,873,785

DEFERRED INCOME BY CLASS		
	31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>		
Unrestricted deferred income	394,166	1,385,244
Restricted deferred income	7,134,963	7,488,541
Deferred income, total	7,529,129	8,873,785

UNRESTRICTED DEFERRED INCOME			
		31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>			
Government agencies			
Ministry of Foreign Affairs	The Netherlands	150,000	791,566
Swedish International Development Cooperation Agency (SIDA)	Sweden	120,000	100,000
Swiss Agency for Development and Cooperation (SDC)	Switzerland	-	169,357
Government agencies, total		270,000	1,060,923
Foundations and trusts			
Stichting Adessium		39,888	150,000
Sigrid Rausing Trust		84,278	101,150
Foundations and trusts, total		124,166	251,150
Corporate donors			
SNAM S.p.A.		-	50,000
Google LLC		-	10,000
FTI Consulting		-	7,500
ENEL S.p.A.		-	3,171
Pernod Ricard		-	2,500
Corporate donors, total		-	73,171
Unrestricted deferred income, total		394,166	1,385,244

RESTRICTED DEFERRED INCOME

31-Dec-20

31-Dec-19

all amounts are stated in Euros
Government agencies

Department of Foreign Affairs, Trade and Development (DFATD)	Canada	580,249	731,218
Department of Foreign Affairs and Trade (DFAT)	Australia	533,085	296,621
U.S. Department of State	United States	290,160	191,028
Ministry of Foreign Affairs and Trade	New Zealand	143,866	9,371
Bundesministerium für Umwelt, Naturschutz und nukleare Sicherheit (BMU)	Germany	106,268	99,200
Irish Aid	Ireland	105,045	120,787
Gesellschaft für internationale Zusammenarbeit (GIZ)	Germany	72,611	156,902
Ministère des Affaires étrangères et du Développement international	France	67,421	-
Auswärtiges Amt	Germany	38,887	26,731
UK Foreign, Commonwealth & Development Office (FCDO)	United Kingdom	12,633	-
Bundesministerium für wirtschaftliche Zusammenarbeit und Entwicklung (BMZ)	Germany	3,072	3,072
Ministry of Foreign Affairs	Estonia	-	40,000
Government of the Republic of Korea	South Korea	-	17,248

Government agencies, total		1,953,297	1,692,178
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Multilateral institutions

European Commission		2,863,057	2,334,782
European Bank for Reconstruction and Development (EBRD)		99,434	56,150
United Nations Office on Drugs and Crime (UNODC)		42,710	-
United Nations (UN)		3,929	3,929
International Fund for Agricultural Development (IFAD)		39	39

Multilateral institutions, total		3,009,169	2,394,900
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Foundations and trusts

BHP Foundation		1,303,402	1,513,450
Foundation Open Society Institute (FOSI)		404,985	497,953
Foundation to Promote Open Society		43,052	162,212
John D. and Catherine T. MacArthur Foundation		28,522	16,173
Stichting Adessium		13,105	96,351
Open Society Initiative for Europe		6,890	-
Open Society Institute, Development Foundation		461	265,950
William and Flora Hewlett Foundation		-	178,612
Fund for the City of New York		-	17,093

Foundations and trusts, total		1,800,417	2,747,794
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RESTRICTED DEFERRED INCOME

31-Dec-20

31-Dec-19

all amounts are stated in Euros
Corporate donors

SNAM S.p.A.	36,000	36,000
Norsk Hydro ASA	21,000	21,000
Sanlam Life Insurance Limited	14,000	14,000
Stora Enso Oyj	14,000	14,000
Equinor ASA	7,000	7,000
Telenor ASA	7,000	7,000
Duff & Phelps	-	2,376

Corporate donors, total	99,000	101,376
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Coalition partners

Transparency International France	53,854	154,797
Transparency International UK	-	66,328
Rencontre pour la paix et les droits de l'homme (RPDH)	-	20,868

Coalition partners, total	53,854	241,993
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Other (research institutes, other NGOs, other)

Journalism Development Network (JDN)	118,111	218,281
Movement Fundraising Fund (Internal Donor)	76,165	76,165
International Federation of Inspection Agencies	10,500	10,500
Global Witness	6,000	-
Stichting Fern	6,000	-
International Institute for Democracy and Electoral Assistance (IDEA)	2,450	2,450
Financial Transparency Coalition	-	1,992
Other (less than Euro 1,000 each)	-	912

Other (research institutes, other NGOs, other), total	219,226	310,300
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Restricted deferred income, total	7,134,963	7,488,541
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15. DEFERRED INCOME, NON CURRENT

Non-current deferred income includes donor funding aimed at ensuring the long-term sustainability of the movement.

16. PROVISIONS

Provisions include an estimate of sums possibly owed to donors and partners on past projects, where amounts and respective obligations are still being discussed.

MOVEMENTS IN PROVISIONS		
	31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>		
Balance as of 01 January	30,954	53,642
Release of provision	(17,300)	(22,688)
Provisions, total	13,654	30,954

17. RESERVES

Reserves totalling €4,204,018 at year-end (2019: 4,167,257) include two designated funds:

- **Special fund**, which is earmarked to support the organisational realignment with the Strategy
- **Network reserve**, which has been established to support Coalition Partners in emergency situations or facing governance challenges.

Foreign currency translation reserve results from the translation of the statements of Friends of Transparency International from US dollars into Euros.

18. OPERATING INCOME

Operating income in 2020 decreased by €2,656,472 or 10%. The tables below present operating income by funding entity and type.

OPERATING INCOME		
	31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>		
Unrestricted income	5,672,339	4,527,998
Restricted income	17,485,279	21,212,317
Restricted and unrestricted income, total	23,157,618	25,740,315
Other income	26,610	100,385
Operating income, total	23,184,228	25,840,700

RESTRICTED AND UNRESTRICTED INCOME BY FUNDING ENTITY		
	31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>		
Government agencies	13,137,971	16,509,238
Multilateral institutions	5,274,611	4,280,016
Foundations and trusts	3,517,834	3,562,985
Corporate donors	75,547	225,795
Individual donors	62,441	60,134
Coalition partners	210,333	314,504
Others (e.g. research institutes, NGOs)	878,881	787,643
Restricted and unrestricted income, total	23,157,618	25,740,315

RESTRICTED AND UNRESTRICTED INCOME BY TYPE		
	31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>		
Grants	22,951,762	25,372,089
Private donations	62,441	60,134
Charitable activities	143,415	308,092
Restricted and unrestricted income, total	23,157,618	25,740,315

Income from private individual donations is unrestricted.

18.a Unrestricted income

UNRESTRICTED INCOME		31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>			
Government agencies			
Ministry of Foreign Affairs	Netherlands	2,441,566	673,434
Swedish International Development Cooperation Agency (SIDA)	Sweden	1,623,127	1,947,143
Ministry of Foreign Affairs of Denmark (Danida)	Denmark	666,356	665,053
Irish Aid	Ireland	350,000	500,000
Swiss Agency for Development and Cooperation (SDC)	Switzerland	215,517	400,000
Government agencies, total		5,296,566	4,185,630
Foundations and trusts			
Sigrid Rausing Trust		127,673	82,458
Stichting Adessium		110,112	132,994
Foundations and trusts, total		237,785	215,452
Corporate donors			
SNAM S.p.A.		50,000	50,000
Google LLC		10,000	-
FTI Consulting		7,500	-
ENEL S.p.A.		3,171	532
Pernod Ricard		2,500	5,000
Duff & Phelps		2,376	-
Equinor ASA		-	7,500
Microsoft Corporation		-	3,750
Corporate donors, total		75,547	66,782
Individual donors			
Irene Staehelin		9,165	-
Nicolas Nemery		5,000	3,000
Patrick Kinsch		2,000	2,000
Giovanna Longo		1,800	1,800
Rolf Hellenbrand		1,800	1,800
Johann Peter Jessen		1,755	1,485
Johannes Wery		1,500	1,500
R. Broscious JR		1,236	1,352
Patrice Palmero		1,200	-
Soren Fabian Heupel		1,080	2,270
Mellenesse Blackbird		1,034	1,049
Laurenz Reichl		1,000	1,000
Joachim Terschluesen		-	1,689
Gregory Thomas		-	1,143
Hildegard Wiemer		-	1,000
Carlos Palacios		-	500
Other (less than Euro 1,000 each)		33,871	38,546
Individual donors, total		62,441	60,134
Unrestricted income, total		5,672,339	4,527,998

18.b Restricted income

RESTRICTED INCOME			
		31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>			
Government agencies			
UK Foreign, Commonwealth & Development Office (FCDO)	United Kingdom	1,802,448	4,373,807
Department of Foreign Affairs, Trade and Development (DFATD)	Canada	1,029,832	2,443,900
Auswärtiges Amt	Germany	978,717	1,029,862
Bundesministerium für wirtschaftliche Zusammenarbeit und Entwicklung (BMZ)	Germany	870,000	1,348,310
U.S. Department of State	United States	860,912	743,799
Department of Foreign Affairs and Trade (DFAT)	Australia	826,734	1,343,572
Bundesministerium für Umwelt, Naturschutz und nukleare Sicherheit (BMU)	Germany	452,222	252,791
Government of the Republic of Korea	South Korea	320,506	285,307
Gesellschaft für internationale Zusammenarbeit (GIZ)	Germany	274,349	56,034
Ministry of Foreign Affairs and Trade	New Zealand	257,365	19,549
Irish Aid	Ireland	115,741	118,839
Ministry of Foreign Affairs	Estonia	40,000	40,000
Ministère des Affaires étrangères et du Développement international	France	12,579	98,210
Ministry of Foreign Affairs of Denmark (Danida)	Denmark	-	127,086
SPF Affaires étrangères, Commerce extérieur et Coopération au Développement	Belgium	-	42,542
Government agencies, total		7,841,405	12,323,608
Multilateral institutions			
European Commission		4,960,717	4,042,911
European Bank for Reconstruction and Development (EBRD)		186,717	105,975
United Nations Office on Drugs and Crime (UNODC)		127,177	50,344
Inter-American Development Bank (IDB)		-	65,699
United Nations Women		-	15,087
Multilateral institutions, total		5,274,611	4,280,016
Foundations and trusts			
BHP Foundation		2,010,048	1,904,449
Foundation Open Society Institute (FOSI)		416,562	350,275
Open Society Institute, Development Foundation		265,489	168,771
William and Flora Hewlett Foundation		178,612	165,276
Stichting Adessium		153,247	232,597
Foundation to Promote Open Society		119,160	130,519
Open Society Initiative for Europe		63,032	62,930
Democracy Media Foundation		30,000	-
John D. and Catherine T. MacArthur Foundation		24,239	19,203
Fund for the City of New York		17,093	-

RESTRICTED INCOME		
	31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>		
Omidyar Network	2,567	100,259
Ford Foundation	-	153,956
WPF	-	51,924
The Tides Center	-	7,374
Foundations and trusts, total	3,280,049	3,347,533
Corporate donors		
EYGS LLP	-	158,314
Siemens AG (Siemens Integrity Initiative)	-	699
Corporate donors, total	-	159,013
Coalition partners		
Transparency International France	134,447	121,203
Transparency International UK	75,886	180,470
Transparency International Netherlands	-	6,508
Proetica - Capitulo Peruano de Transparency International	-	6,323
Coalition partners, total	210,333	314,504
Other (research institutes, other NGOs, other)		
Journalism Development Network (JDN)	612,958	452,207
Christian Michelsen Institute (CMI)	143,415	142,404
Financial Transparency Coalition	70,719	84,293
International Republican Institute (IRI)	34,189	-
International Association of Women Judges (IAWJ)	16,688	90,692
Other (less than Euro 1,000 each)	912	6,887
Citizens for Europe	-	6,000
Civil Forum for Asset Recovery e.V. (CIFAR)	-	5,160
Other (research institutes, other NGOs, other), total	878,881	787,643
Restricted income, total	17,485,279	21,212,317

A reconciliation of the income recognised against the cash received by funding entity is presented in Annex 1 of these financial statements. A reconciliation of income recognised against expenditure incurred by funding entity and project is presented in Annex 2 of these financial statements.

18.c Other income

OTHER INCOME		
	31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>		
Maternity leave reimbursements	11,934	62,766
Travel expense reimbursements	7,123	18,733
Speakers' fees	-	1,975
Other	7,553	16,911
Other income, total	26,610	100,385

19. RELATED PARTY TRANSACTIONS

IAS 24:9 notes that a related party is a person or entity that:

- Has control or joint control of the reporting entity;
- Has a significant influence over the reporting entity; or
- Is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

Members of the Board of Directors, Senior Management Team (SMT), until February 2020, Managing Director and Chief Administrative Officer of the Secretariat constitute the key management personnel of the organisation for the period ending 31 December 2020 and are therefore considered related parties. The Board of Directors do not receive any remuneration; however, they received reimbursements totaling € 33.404 (in 2019: € 37.740). The SMT (4 employees, in 2019: 3 employees) are employed by the entity and received salaries of € 87.625 (in 2019: € 535.475), not including pension contributions of € 7.500 (in 2019 : € 7.500) and no reimbursements (in 2019 : € 3.230). The SMT was disbanded in February 2020. The Interim Managing Director and a Chief Administrative Officer received salaries of € 178.975 in 2020.

Partners, including National Chapters, National Chapters in Formation and Contact groups, are legally and financially independent organisations registered in their countries. As such, the Secretariat cannot exert control or significantly influence them and no partner has, by itself, control or significant influence on the Secretariat.

20. STAFF COSTS

Staff costs include salaries, wage tax and social security contributions for all staff, as well as contributions to an individual pension plan for directors.

STAFF COSTS		
	31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>		
Salaries	6,858,881	6,442,403
Social contributions	1,273,977	1,174,577
Other benefit plans	17,917	25,000
Other staff costs	246,829	325,541
Staff costs, total	8,397,604	7,967,521

The pension plan is a defined contribution plan administered by Allianz SE. Contributions are made in favour of some senior staff for amounts not exceeding €7,500 per year per person.

In 2020 TI-S employed an average of 133 employees (127 in 2019), of which 118 at the Secretariat (113 in 2019), and 10 working on a part-time contract (16 in 2019). The organisation benefited from the support of one intern throughout the year (two in 2019).

In 2020, TI-S paid compensations to 149 employees (157 in 2019) in total. The table below summarizes the number of employees per compensation received during the year.

NUMBER OF EMPLOYEES PER TOTAL COMPENSATION PAID IN YEAR		
	2020	2019
up to €50,000	92	109
between €50,001 and €100,000	52	43
between €100,001 and €150,000	5	4
above €150,001	0	1

21. PARTNER SUPPORT

This includes all support given directly to project partners, either through grants or through direct reimbursement of expenses (mostly travel) borne by the coalition partner. These amounts do not include expenditure paid to other third parties (e.g. consultants), whose activities might have nevertheless benefited the partner.

PARTNER SUPPORT		
	31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>		
Support through grants	8,710,355	12,025,874
Other direct support	86,167	795,905
Partner support, total	8,796,522	12,821,779

PARTNER SUPPORT		
	31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>		
Coalition partners		
Europe and Central Asia	3,544,270	5,342,969
Americas	520,316	1,052,845
Sub-Saharan Africa	1,032,234	1,708,299
Middle-East and North Africa	475,173	513,302
Asia-Pacific	2,565,951	2,651,093
Coalition partners, total	8,137,944	11,268,508
Other project partners	658,578	1,553,271
Partner support, total	8,796,522	12,821,779

Annex 3 of these financial statements includes a detailed breakdown by coalition partner of the expenditure supported by TI-S.

22. OTHER EXPENSES

OTHER EXPENSES		
	31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>		
Consultancy fees	3,962,030	2,062,245
Travel expenses	328,046	1,257,078
Maintenance, rent and leasing costs	206,638	252,670
VAT not deductible	563,504	322,203
Miscellaneous expenses	138,334	319,206
Publications and communications	79,735	106,795
Audits, Legal & advisory costs	315,836	524,495
Office supplies	12,988	41,740
Other expenses, total	5,607,111	4,886,432

23. SUPPORT COSTS

SUPPORT COST		
	31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>		
Support costs	2,449,405	2,217,217
Operating expenditure	23,103,983	25,957,630
Support costs as % of operating expenditure	11%	9%

24. COMMITMENTS AND CONTINGENCIES

TI-S has commitments related to non-cancellable operating leases for buildings and office equipment. Total future minimum operating lease payments are as follows:

	MINIMUM LEASE PAYMENTS			
	31-Dec-20		31-Dec-19	
	additional property expenses	equipment	additional property expenses	equipment
<i>all amounts are stated in Euros</i>				
within 1 year	79,573	22,111	79,573	14,721
between 2-5 years	33,156	25,383	112,729	38,626
more than 5 years	-	-	-	-
Commitments total	112,729	47,494	192,302	53,347

No contingent assets or liabilities to be disclosed in compliance with IAS 37 have been identified.

25. FINANCIAL RESULT

FINANCIAL RESULT		
	31-Dec-20	31-Dec-19
<i>all amounts are stated in Euros</i>		
Interest		
Interest income	49	500
Interest cost	(7,396)	(26,872)
Interest on leases	(17,748)	(20,090)
Interest cost or income, net	(25,095)	(46,462)
Currency translation		
Realised gains on foreign exchange translation	49,555	11,415
Realised losses on foreign exchange translation	(42,598)	(24,987)
Unrealised gains and losses on foreign exchange translation	(12,995)	14,336
Gain or loss on currency translation, net	(6,038)	764
Gain or loss on investment portfolio	(9,626)	505,223
Financial result, net	(40,759)	459,525

26. SUBSEQUENT EVENTS

The continuation of the pandemic caused by the virus COVID-19 has created significant challenges worldwide and impacted TI-S ways of working, e.g. by requiring staff to work from home for extended periods and events to be cancelled in 2021. However, none of these changes had impacts that require disclosure as subsequent event as per IAS 10. No other event occurred after 31 December 2020 requiring such disclosure.

ANNEXES

Annex 1 -Donor funding schedule

This schedule summarises the movements of funding by Donor. At the beginning of the year TI-S had either unused resources (deferred income) from contributors or had advanced its own resources on donor-funded projects (accrued income), on the expectation of a future receipt. During the year, TI-S received additional financial resources (cash received/repaid). The sum of initial balances and resources received constitutes the total available resources for the year. These were employed in the performance of activities, and, as such, recognised as income. At year-end, if the difference between available resources and income recognised constituted the final balance with the donor, expressed as deferred income (resources received in excess of activities performed) or accrued income.

This annex rolls forward donor balances and shows actual cash flows by donor in the year.

Donor name	A		B	C		D = A + B + C		
	Funds available at 01-Jan		Cash received/ (paid) during the year	Income recognised		Closing balance	of which:	
	Accrued	Deferred		Restricted	Unrestricted		Accrued	Deferred
<i>all amounts are stated in Euros</i>								
Government agencies								
Auswärtiges Amt	Germany	26,731	978,726	(978,717)		26,740	(12,147)	38,887
Bundesministerium für Umwelt, Naturschutz und nukleare Sicherheit (BMU)	Germany	(158,209)	99,200	560,541	(452,222)	49,310	(56,958)	106,268
Bundesministerium für wirtschaftliche Zusammenarbeit und Entwicklung (BMZ)	Germany		3,072	870,000	(870,000)	3,072		3,072
UK Foreign, Commonwealth & Development Office (FCDO)	UK							
Project: FAST Open Contracting for Health Sector		(127,446)	127,446					
Project: I-ACT Defense and Security		(409,841)	1,354,733	(1,008,130)		(63,238)	(63,238)	
Project: I-ACT Global Standards		(237,935)	744,059	(506,644)		(520)	(520)	
Project: I-ACT Tracking Summit Commitments		(128,455)	428,762	(287,674)		12,633		12,633
Department of Foreign Affairs and Trade (DFAT)	Australia		296,621	1,063,198	(826,734)	533,085		533,085
Department of Foreign Affairs, Trade and Development (DFATD)	Canada		731,218	878,863	(1,029,832)	580,249		580,249
Gesellschaft für internationale Zusammenarbeit (GIZ)	Germany	156,902	190,058	(274,349)		72,611		72,611
Government of the Republic of Korea	South Korea	17,248	303,258	(320,506)				
Irish Aid	Ireland	120,787	450,000	(115,741)	(350,000)	105,045		105,045
Ministère des Affaires étrangères et du Développement international	France		80,000	(12,579)		67,421		67,421
Ministry of Foreign Affairs	Estonia	40,000		(40,000)				
Ministry of Foreign Affairs	Netherlands	791,566	1,800,000		(2,441,566)	150,000		150,000
Ministry of Foreign Affairs and Trade	New Zealand	9,371	391,860	(257,365)		143,866		143,866

Annex 1 -Donor funding schedule

Donor name	A		B	C		D = A + B + C			
	Funds available at 01-Jan		Cash received/ (paid) during the year	Income recognised		Closing balance	of which:		
	Accrued	Deferred		Restricted	Unrestricted		Accrued	Deferred	
Ministry of Foreign Affairs of Denmark (Danida)	Denmark		666,356		(666,356)				
Swedish International Development Cooperation Agency (SIDA)	Sweden	100,000	1,643,127		(1,623,127)	120,000		120,000	
Swiss Agency for Development and Cooperation (SDC)	Switzerland	169,357	46,160		(215,517)				
U.S. Department of State	USA	191,028	932,709	(860,912)		262,824	(27,336)	290,160	
Government agencies, total		(1,061,886)	2,753,101	13,509,853	(7,841,405)	(5,296,566)	2,063,098	(160,199)	2,223,297
Multilateral institutions									
European Bank for Reconstruction and Development (EBRD)		56,150	230,001	(186,717)		99,434		99,434	
European Commission		(290,301)	2,334,782	3,908,998	(4,960,717)	992,761	(1,870,296)	2,863,057	
International Fund for Agricultural Development (IFAD)		39				39		39	
United Nations Office on Drugs and Crime (UNODC)			120,407	(127,177)		(6,769)	(49,479)	42,710	
United Nations (UN)		3,929				3,929		3,929	
Multilateral institutions, total		(290,301)	2,394,900	4,259,405	(5,274,611)	1,089,394	(1,919,775)	3,009,169	
Foundations and trusts									
BHP Foundation		1,513,450	1,800,000	(2,010,048)		1,303,402		1,303,402	
Democracy Media Foundation			24,000	(30,000)		(6,000)	(6,000)		
Foundation Open Society Institute (FOSI)		497,953	323,596	(416,562)		404,985		404,985	
Foundation to Promote Open Society		162,212		(119,160)		43,052		43,052	
Fund for the City of New York		17,093		(17,093)					
John D. and Catherine T. MacArthur Foundation		16,173	36,588	(24,239)		28,522		28,522	
Omidyar Network		(2,433)		(2,567)		(5,000)	(5,000)		
Open Society Institute, Development Foundation		265,950		(265,489)		461		461	
Open Society Initiative for Europe		(17,643)	87,565	(63,032)		6,890		6,890	
Sigrid Rausing Trust		101,150	110,802		(127,673)	84,278		84,278	
Stichting Adessium		246,351	70,000	(153,247)	(110,112)	52,993		52,993	
William and Flora Hewlett Foundation		178,612		(178,612)					

Annex 1 -Donor funding schedule

Donor name	A		B	C		Closing balance	D = A + B + C	
	Funds available at 01-Jan		Cash received/ (paid) during the year	Income recognised			of which:	
	Accrued	Deferred		Restricted	Unrestricted		Accrued	Deferred
Foundations and trusts, total	(20,076)	2,998,944	2,452,551	(3,280,049)	(237,785)	1,913,583	(11,000)	1,924,583
Corporate donors								
Duff & Phelps		2,376			(2,376)			
ENEL S.p.A.		3,171			(3,171)			
Equinor ASA	(7,000)	7,000					(7,000)	7,000
FTI Consulting		7,500			(7,500)			
Google LLC		10,000			(10,000)			
Norsk Hydro ASA		21,000				21,000		21,000
Pernod Ricard		2,500			(2,500)			
Sanlam Life Insurance Limited		14,000				14,000		14,000
SNAM S.p.A.		86,000			(50,000)	36,000		36,000
Stora Enso Oyj		14,000				14,000		14,000
Telenor ASA	(7,000)	7,000					(7,000)	7,000
Corporate donors, total	(14,000)	174,547	-	-	(75,547)	85,000	(14,000)	99,000
Coalition partners								
Transparency International France		154,797			(134,447)	20,350	(33,504)	53,854
Transparency International Netherlands								
Transparency International UK	(83,794)	66,328	93,353	(75,886)				
Rencontre pour la paix et les droits de l'homme (RPDH)	(27,352)	20,868				(6,484)	(6,484)	
Coalition partners, total	(111,146)	241,993	93,353	(210,333)		13,866	(39,988)	53,854
Others (e.g. research institutes, NGOs)								
Christian Michelsen Institute (CMI)	(37,204)		143,699	(143,415)		(36,920)	(36,920)	
Financial Transparency Coalition		1,992	68,727	(70,719)				
Global Witness			6,000			6,000		6,000
International Association of Women Judges (IAWJ)	(9,859)		26,547	(16,688)				
International Federation of Inspection Agencies	(7,000)	10,500				3,500	(7,000)	10,500

Annex 1 -Donor funding schedule

Donor name	A		B	C		D = A + B + C		
	Funds available at 01-Jan		Cash received/ (paid) during the year	Income recognised		Closing balance	of which:	
	Accrued	Deferred		Restricted	Unrestricted		Accrued	Deferred
International Institute for Democracy and Electoral Assistance (IDEA)		2,450				2,450		2,450
International Republican Institute (IRI)			32,698	(34,189)		(1,491)	(1,491)	
Journalism Development Network (JDN)	(149,856)	218,281	559,865	(612,958)		15,331	(102,780)	118,111
Movement Fundraising Fund (Internal Donor)		76,165				76,165		76,165
Stichting Fern			6,000			6,000		6,000
Univeristy of Birmingham	(2,500)		2,500					
Other (less than 1k)		912		(912)				
Others (e.g. research institutes, NGOs), total	(206,419)	310,300	846,036	(878,881)		71,035	(148,191)	219,226
Individual donors	(7,652)		65,536		(62,441)	(4,557)	(4,557)	
Adjustments								
Grand totals	(1,711,480)	8,873,785	21,226,735	(17,485,279)	(5,672,339)	5,231,419	(2,297,710)	7,529,129
<i>reference to financial statements note</i>	5	14	*	18.b	18.a		5	14

* These transactions are part of the entity's operating cash flows and includes any transfers to Debtors.

Detailed programme information: Summary

This is a schedule of the project finances at the Secretariat detailing, for each project undertaken by the organisation, it details the restricted contributions (by donor) and expenditure incurred (by type). The difference between such income and expenditure represents the project's impact on unrestricted income. The Annex presents projects considering their contribution to the implementation of the strategy.

Category	People and Partners			Prevention, enforcement and justice			Strong movement			Other international partners	Essential functions	Other costs (incl. reallocation of support costs)	Other entities	TOTAL
	Victims of corruptions, ALACs and Whistleblowing	Public demand for accountability and SDG	Anti-corruption civil society space	Money in politics	Business integrity	Grand corruption	Knowledge and research - What works	Organisational standards	Strong presence					
Restricted income														
Government agencies	303,937	1,689,471	387,437			127,336	200,000	2,818,196	12,579	1,295,804	1,006,645		7,841,405	
Multilateral institutions	227,784	1,417,777		266,193		507,312	1,755,998	1,099,547					5,274,611	
Foundations and trusts	114,005	332,040			2,034,287	104,309			231,221			464,187	3,280,049	
Corporate donors														
Coalition partners	134,447					24,522						51,364	210,333	
Other (research institutes, other NGOs, other)		16,688				683,677	143,415	34,189				912	878,881	
Other income	(40)	512	367			3,990		3,827			9,613	2,830	26,610	
Financial results	99	1,033	30		(82)	(229)	5	(3,536)	14	10,219	(695)	(47,670)	(40,759)	
A - Restricted and other income, total	780,232	3,457,521	387,834	266,193	2,034,205	1,450,917	2,099,418	3,952,223	243,814	1,306,023	1,015,563	(44,840)	17,471,130	
B - Project costs, total	838,516	3,665,421	450,957	272,344	2,035,105	1,649,071	2,902,595	4,040,422	592,645	1,339,304	4,450,176	79,891	23,103,983	
B-A - Utilisation of unrestricted funds by project	58,284	207,900	63,123	6,151	900	198,154	803,177	88,199	348,831	33,281	3,434,613	124,731	5,632,853	
Total unrestricted income													5,672,339	
Surplus for the year													39,486	

Additional information included at:	Page 2	Page 3, 4	Page 5	Page 5	Page 5	Page 6	Page 7	Page 8	Page 9	Page 9	Page 10
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Detailed programme information: Victims of corruptions, ALACs and Whistleblowing

Category	Advocacy and Legal Advice Centres (ALACs) in South East Europe SEE	Governance & Finance Integrity in REDD+	Whistleblowing - European Union Directive	Whistleblower Protection in Europe	Support to Benin	TOTAL
<i>all amounts are stated in Euros</i>						
Government agencies						
Bundesministerium für wirtschaftliche Zusammenarbeit und Entwicklung (BMZ)	12,726			57,274		70,000
Auswärtiges Amt	233,937					233,937
Multilateral institutions						
European Commission					227,784	227,784
Foundations and trusts						
Foundation Open Society Institute (FOSI)			24,493			24,493
Stichting Adessium				89,512		89,512
Coalition partners						
Transparency International France		134,447				134,447
Other income						
				(40)		(40)
Financial results						
		15		84		99
A - Restricted and other income, total	246,663	134,462	24,493	146,830	227,784	780,232
Staff costs	47,043	13,937	13,987	70,156	35,360	180,483
Partner support	205,182	159,010	10,506	56,787	194,424	625,909
Other	7,737	2,499		19,888	2,000	32,124
B - Project costs, total	259,962	175,446	24,493	146,831	231,784	838,516
B-A - Utilisation of unrestricted funds by project	13,299	40,984	-	1	4,000	58,284

Detailed programme information: Public demand for accountability and SDG

Category	Climate Governance Integrity	Integrity Pacts - Civil Control Mechanism for Safeguarding EU Funds (Phase 2)	Integrity, Mobilisation, Participation, Anti-Corruption and Transparency	Corruption's Impact on Women II	Impact for Open Governance (2019/20)	Africa's Anti-Corruption Commitment (closeout phase I)	Africa's Anti-Corruption Commitment (phase II)
<i>all amounts are stated in Euros</i>							
Government agencies							
Bundesministerium für Umwelt, Naturschutz, Bau und Reaktorsicherheit (BMUB)	452,222						
Department of Foreign Affairs, Trade and Development (DFATD), Canada				1,029,832			
Gesellschaft für internationale Zusammenarbeit (GIZ)						2,367	205,050
Multilateral institutions							
European Commission		1,290,600					
United Nations Office on Drugs and Crime (UNODC)							
Foundations and trusts							
Foundation to Promote Open Society					119,160		
Open Society Institute, Development Foundation							
William and Flora Hewlett Foundation							
Other (research institutes, other NGOs, other)							
International Association of Women Judges				16,688			
Other income							
	1				511		
Financial results							
	381	(1)	180	(448)			
A - Restricted and other income, total	452,604	1,290,599	1,030,012	16,240	119,671	2,367	205,050
B - Project costs, total							
Staff costs	127,808	271,466	424,585		46,744		95,204
Partner support	319,077	994,394	494,114		72,017	(14,389)	126,628
Other	31,344	23,598	111,133	3,425	910	19,007	6,421
B - Project costs, total	478,229	1,289,458	1,029,832	3,425	119,671	4,618	228,253
B-A - Utilisation of unrestricted funds by project	25,625	(1,141)	(180)	(12,815)	-	2,251	23,203

Detailed programme information: Public demand for accountability and SDG

Category	Corrupt Money Flows	Monitoring Anti-Corruption Commitments	CRIMJUST (phase I closeout)	CRIMJUST (phase II)	OSIWA TAHQEWA (closeout)	Other (minor closeout older projects)	TOTAL
<i>all amounts are stated in Euros</i>							
Government agencies							
Bundesministerium für Umwelt, Naturschutz, Bau und Reaktorsicherheit (BMUB)							452,222
Department of Foreign Affairs, Trade and Development (DFATD), Canada							1,029,832
Gesellschaft für internationale Zusammenarbeit (GIZ)							207,417
Multilateral institutions							
European Commission							1,290,600
United Nations Office on Drugs and Crime (UNODC)				127,177			127,177
Foundations and trusts							
Foundation to Promote Open Society							119,160
Open Society Institute, Development Foundation					34,268		34,268
William and Flora Hewlett Foundation	178,612						178,612
Other (research institutes, other NGOs, other)							
International Association of Women Judges							16,688
Other income							
							512
Financial results	43	(3)				881	1,033
A - Restricted and other income, total	178,655	(3)	-	127,177	34,268	881	3,457,521
Staff costs	67,341	103,410		71,285			1,207,843
Partner support	100,582	30,656		62,664	33,098	881	2,219,723
Other	23,858	11,216	4,738	1,603	378	224	237,855
B - Project costs, total	191,781	145,282	4,738	135,552	33,476	1,105	3,665,421
B-A - Utilisation of unrestricted funds by project	13,126	145,285	4,738	8,375	(792)	224	207,900

Detailed programme information: Anti-corruption civil society space

Category	Anti-corruption civil society space			Money in Politics	Business Integrity		TOTAL
	19th IACC Seoul	IACC Strengthening journalists on Anti-Corruption	TOTAL	Integrity Watch Europe	Mining for Sustainable Development Phase II	Corruption in Natural Resource Management in Madagascar	
<i>all amounts are stated in Euros</i>							
Government agencies							
Bundesministerium für wirtschaftliche Zusammenarbeit und Entwicklung (BMZ)							
Gesellschaft für internationale Zusammenarbeit (GIZ)		66,931	66,931				
Royal Danish Ministry of Foreign Affairs (Danida)							
Government of the Republic of Korea	320,506		320,506				
Multilateral institutions							
European Commission				266,193			
Foundations and trusts							
BHP Foundation					2,010,048		2,010,048
John D. and Catherine T. MacArthur Foundation						24,239	24,239
Corporate donors							
Siemens AG (Siemens Integrity Initiative)							
Other income							
	367		367				
Financial results							
	74	(43)	30		(82)		(82)
A - Restricted and other income, total	320,947	66,888	387,834	266,193	2,009,966	24,239	2,034,205
Staff costs	290,281	24,400	314,680	44,191	249,646	3,024	252,670
Partner support		46,304	46,304	186,931	1,740,838	22,080	1,762,918
Other	78,483	11,490	89,973	41,222	19,482	35	19,517
B - Project costs, total	368,764	82,194	450,957	272,344	2,009,966	25,139	2,035,105
B-A - Utilisation of unrestricted funds by project	47,817	15,306	63,123	6,151	-	900	900

Detailed programme information: Grand Corruption

Category	Policy and Advocacy, general	Financial Transparency Coalition	Global Consortium	Leveraging the UK - Beneficial Ownership (closeout)	Anti Money-laundering Capacities in West Africa (closeout)	Combatting Corruption and Organized Crime in Montenegro (closeout)	Clean Money, Fair Elections in Montenegro	Grand Corruption in Western Balkans and Turkey	Adaptive, Risk-Based Approaches to Anti-Corruption in Covid-19 Responses	TOTAL
<i>all amounts are stated in Euros</i>										
Government agencies										
Bundesministerium für wirtschaftliche Zusammenarbeit und Entwicklung (BMZ)	100,000									100,000
US Department of State									27,336	27,336
Multilateral										
European Commission					9,207	(11,621)	97,491	412,235		507,312
Foundations and trusts										
Foundation Open Society Institute (FOSI)			87,216							87,216
Fund for the City of New York	17,093									17,093
Coalition partners										
Transparency International United Kingdom				24,522						24,522
Other (research institutes, other NGOs, other)										
Financial Transparency Coalition		70,719								70,719
Journalism Development Network			612,958							612,958
Other income										
	3,990									3,990
Financial results										
	(62)		(190)					23		(229)
A - Restricted and other income, total	121,021	70,719	699,984	24,522	9,207	(11,621)	97,491	412,258	27,336	1,450,917
Project costs										
Staff costs	174,328	36,781	497,001				9,458	195,766	25,536	938,870
Partner support	14,227	35,372	205,691		155	(6,790)	88,321	224,175		561,151
Other	55,969	81	44,079		(4,709)	(71)		53,701		149,050
B - Project costs, total	244,524	72,234	746,771	-	(4,554)	(6,861)	97,779	473,642	25,536	1,649,071
B-A - Utilisation of unrestricted funds by project	123,503	1,515	46,787	(24,522)	(13,761)	4,760	288	61,384	(1,800)	198,154

Category	Knowledge and research - What works	Research Tools	Helpdesk	Promoting Business Integrity in Serbia and Romania	Strengthening Anti- Corruption in the Maldives	Strengthening Local Governance in the Maldives	TOTAL
<i>all amounts are stated in Euros</i>							
Government agencies							
Bundesministerium für wirtschaftliche Zusammenarbeit und Entwicklung (BMZ)	200,000						200,000
Multilateral							
European Bank for Reconstruction and Development (EBRD)				186,717			186,717
European Commission		1,445,269			96,544	27,468	1,569,281
Other (research institutes, other NGOs, other)							
Christian Michelsen Institute (CMI)			143,415				143,415
Other income							
		(88)					(88)
Financial results							
	93						93
A - Restricted and other income, total	200,093	1,445,181	143,415	186,717	96,544	27,468	2,099,418
Staff costs	285,922	197,424	131,493	98,139	5,299	1,652	719,929
Partner support	10,632	12,505		87,257	91,124	18,000	219,518
Other	32,475	1,918,055	3,360	1,321	121	7,816	1,963,148
B - Project costs, total	329,029	2,127,984	134,853	186,717	96,544	27,468	2,902,595
B-A - Utilisation of unrestricted funds by project	128,936	682,803	(8,562)	-	-	-	803,177

Detailed programme information: Organisational standards

Category	Anti-Corruption Advocacy for Sustainable Development	Asia Pacific Regional Programme	Indo-Pacific Partnership for Strong Networks of Good Governance	Strengthening Anti-corruption Demand from Society, Public & Private Sector in Vietnam	Transparency in Eurasia	Sharaka - Middle East & North Africa	Advocacy 4.0 in Cambodia	ICT Web Development	Organisational standards	TOTAL
<i>all amounts are stated in Euros</i>										
Government agencies										
Auswärtiges Amt						744,780				744,780
Department of Foreign Affairs and Trade (DFAT, Australia)		68,164	758,570							826,734
Ministry of Foreign Affairs and Trade (MOFAT, New Zealand)			257,365							257,365
Irish Aid				115,741						115,741
Ministry of Foreign Affairs Estonia								40,000		40,000
U.S. Department of State					833,576					833,576
Other (research institutes, other NGOs, other)										
International Republican Institute							34,189			34,189
Multilateral										
European Commission	1,099,547									1,099,547
Other income										
	3,827									3,827
Financial results										
	(434)	(67)	(3,030)			(4)			(1)	(3,536)
A - Restricted and other income, total	1,102,940	68,097	1,012,905	115,741	833,576	744,776	34,189	40,000	(1)	3,952,223
Staff costs										
Staff costs	579,653	39,462	376,172	13,520	38,498	265,951	4,057		13,229	1,330,542
Partner support										
Partner support	139,383	26,060	446,686	101,220	794,200	429,334	29,986		38,049	2,004,918
Other										
Other	435,615	2,986	190,047	535	878	49,491	146	40,285	(15,021)	704,962
B - Project costs, total	1,154,651	68,508	1,012,905	115,275	833,576	744,776	34,189	40,285	36,257	4,040,422
B-A - Utilisation of unrestricted funds by project	51,711	411	-	(466)	-	-	-	285	36,258	88,199

Detailed programme information: Strong presence

Category	Strong presence			Movement Partnerships		
	Strengthening Presence in Sub-Saharan Africa	Strategic presence (US and EU)	TOTAL	I-ACT: Defense and Security	I-ACT: Tracking Summit Commitments	TOTAL
<i>all amounts are stated in Euros</i>						
Government agencies						
UK Foreign, Commonwealth & Development Office (FCDO)				1,008,130	287,674	1,295,804
Ministère des Affaires étrangères et du Développement international	12,579		12,579			
Foundations and trusts						
Open Society Institute, Development Foundation		231,221	231,221			
Ford Foundation						
Coalition partners						
Transparency International UK						
Other income						
Financial results		14	14		10,219	10,219
A - Restricted and other income, total	12,579	231,235	243,814	1,008,130	297,893	1,306,023
Staff costs	3,432	330,269	333,701		19,486	19,486
Partner support	16,166	100,000	116,166	951		951
Other	7,210	135,568	142,778	1,037,036	281,831	1,318,867
B - Project costs, total	26,808	565,837	592,645	1,037,987	301,317	1,339,304
B-A - Utilisation of unrestricted funds by project	14,229	334,602	348,831	29,857	3,424	33,281

Detailed programme information: Essential functions

Category	External Stakeholder Engagement			Governance, Accountability and Learning	Management		Movement Support	Technology	TOTAL
	I-ACT Global Standards	Fundraising	Communications		Management and special initiatives	Integrity office			
<i>all amounts are stated in Euros</i>									
Government agencies									
Bundesministerium für wirtschaftliche Zusammenarbeit und Entwicklung (BMZ)		80,000	120,000	150,000			150,000		500,000
UK Foreign, Commonwealth & Development Office (FCDO)	506,645								506,645
Other income			4,918	2			4,693		9,613
Financial results	315	3	(25)	(505)	(62)		(353)	(68)	(695)
A - Restricted and other income, total	506,960	80,003	124,893	149,497	(62)	-	154,340	(68)	1,015,563
Staff costs	453,184	325,831	497,252	924,339	498,546	24,250	567,967	39,645	3,331,014
Partner support	3,539		2,000	3,224	(1,959)				6,804
Other	155,682	142,784	102,755	197,523	72,399	182,579	49,781	208,855	1,112,358
B - Project costs, total	612,405	468,615	602,007	1,125,086	568,986	206,829	617,748	248,500	4,450,176
B-A - Utilisation of unrestricted funds by project	105,445	388,612	477,114	975,589	569,048	206,829	463,408	248,568	3,434,613

Annex 3 - Partner funding schedule

This schedule summarises the movements of funding by project partner. At the beginning of the year, TI-S had outstanding balances for resources advanced to partners (as per A below). During the year, TI-S transferred additional financial resources or received unspent balances back (B). Occasionally, it received income (C). The sum these amounts constitutes the total resources available to the project partner during the year. Resources were employed in the performance of activities and, as a result, advances accounted for as expenditure (D). Part of the expenditure was documented through final reports (fully complying with donor requirements), and part through interim ones (i.e. reports that are considered reliable but not yet meeting all formal donor requirements). At the year-end, the difference between available resources and expenditure booked constituted the final balance with the project partner (E).

Project partners belonging to the TI Movement, including National Chapters (NC), National Chapters in Formation (CiF) and National Contacts (Ct), are collectively identified as Coalition Partners. Other project partners are grouped separately at the bottom of the schedule.

Partner name	Type, country	A			B	C	D			E = A + B + C - D		
		Opening balance					Cash paid / (received)	Income received	Expenditure reported			Closing balance
		Receivable	Advance	Liability					Final reports	Interim reports	Other	Receivable
<i>all amounts are stated in Euros</i>												
Coalition partners												
Americas												
Accion Ciudadana	NC Guatemala	1,092	3,994	(149)	55,606				53,249	1,092	8,606	(2,403)
Asociacion Costa Rica Integra	CiF Costa Rica		11,836		29,722				41,263		801	(505)
Asociacion para una Sociedad mas Justa (ASJ)	NC Honduras	1,666	19,915		61,952		30,154	51,963		1,666	2,751	(3,002)
Associacao Transparencia e Integridade-Brazil	CiF Brazil				23,696		3,246	18,214			2,236	
Capitulo Chileno de Transparencia Internacional	NC Chile		4,000	(360)	23,158		19,845	5,000			2,951	(1,000)
Consejo Nacional para la Etica Publica-Proetica	NC Peru		32,543	(1,360)	63,328		7,154	62,258			26,460	(1,360)
Corporacion Transparencia por Colombia	NC Colombia		35,339	(68)	50,898		3,653	73,540			12,629	(3,653)
Fundacion para el Desarrollo de la Libertad Ciudadana	NC Panama			(72)	22,763		120	8,941			13,629	
Fundacion Poder Ciudadano	NC Argentina			(2,100)	40,697		500	31,330			7,966	(1,200)
National Integrity Action	NC Jamaica			(38,469)	88,000			27,085			22,446	
Participacion Ciudadana	NC Dominican Rep.	4,738			28,537			4,837	4,738		23,701	
Transparencia Mexicana A.C.	NC Mexico		14,620	(242)	40,764		1,000	31,345			23,797	(1,000)
Transparencia Venezuela A.C.	NC Venezuela		2,577	(17,395)	30,192			22,395			2,800	(9,821)
Trinidad & Tobago Transparency Institute	NC Trinidad Tobago			(32,323)	57,000			23,224			1,454	
Americas, total		7,496	124,824	(92,539)	616,313	-	65,672	454,644	4,738	2,758	152,225	(23,944)
Asia & Pacific												
Towards Transparency	Ct Vietnam			(101,266)	213,775				113,129		6,858	(7,478)
The Malaysian Society for Transparency and	NC Malaysia	491			12,845			13,336				
Transparency International Australia	NC Australia		281,441	(134)	1,946,342		2,306,100	(612,817)	493	5,511	528,361	
Transparency International Bangladesh	NC Bangladesh		5,112	(173)	27,679		159,384	(139,282)			12,516	
Transparency International Cambodia	NC Cambodia	198		(93)	76,428		29,986	21,926	199	5,703	18,720	
Transparency International Indonesia	NC Indonesia				24,108		5,000	15,096			7,512	(3,500)
Transparency International Japan	NC Japan				500			500				

Annex 3 - Partner funding schedule

Partner name	Type, country	A			B	C	D			E = A + B + C - D		
		Opening balance			Cash paid / (received)	Income received	Expenditure reported			Closing balance		
		Receivable	Advance	Liability			Final reports	Interim reports	Other / adj	Receivable	Advance	Liability
<i>all amounts are stated in Euros</i>												
Transparency International Korea (South)	NC Korea (South)		3,180	(1,172)	40,787		8,932	33,636			2,201	(1,974)
Transparency International Mongolia	NC Mongolia	1,677	9,047	2,309	42,604		15,562	22,725	157	1,677	15,516	
Transparency International Nepal	NC Nepal	820		(2,438)	47,949			32,666		820	15,331	(2,485)
Transparency International New Zealand	NC New Zealand			(1,660)	39,626		1,220				36,746	
Transparency International Pakistan	NC Pakistan		3,844		76,136		5,820	17,647		2,024	54,489	
Transparency International Papua New Guinea	NC Papua New Guinea		14,156	(654)	127,163		15,191	99,751			25,724	
Transparency International Sri Lanka	NC Sri Lanka		11,422	(8,166)	39,926		52,637	(35,828)			35,394	(9,021)
Transparency International Vanuatu	NC Vanuatu			(7,224)	128,495		72,547	15,918			32,805	
Transparency Maldives	NC Maldives		56,369	(24,326)	90,178			161,483			27,374	(66,637)
Transparency Solomon Islands	NC Solomon Islands		16,569	(120)	176,510		163,709	(30,023)		11,999	47,274	
Asia & Pacific, total		3,186	401,140	(145,117)	3,111,051	-	2,849,924	(283,973)	848	27,734	866,821	(91,095)
Europe and Central Asia												
Anti Corruption Research Center ACR	NC Kyrgyzstan				2,000						2,000	
Center for Anti-corruption Research and Initiative	NC Russia		181,998	(800)	728,580		1,000	813,255			96,523	(1,000)
KDI-Kosova Democratic Institute	NC Kosovo	2,483	48,966	(2,148)	43,322			92,665			1,644	(1,684)
MTUE Korruptsioonivaba Eesti	NC Estonia			(1,956)	13,399		28,475	(20,767)			3,735	
Sabiedriba Par Atklatibu Delna	NC Latvia	511	18,168	(307)	54,461		35,031	25,422	511		11,869	
Transparencia e Integridade, Associacao Civica	NC Portugal			(18,392)	101,061		1,834	84,970			12,397	(16,531)
Transparency Greenland	NC Greenland	217							217			
Transparency International Belgium	NC Belgium	51					51					
Transparency International Bosnia and Herzegovina	NC Bosnia Herzegovina	3,805	14,721	(103)	57,214			44,305		3,805	34,211	(6,684)
Transparency International Bulgaria	NC Bulgaria		19,761	(1,962)	67,645		167,201	(82,145)			9,681	(9,293)
Transparency International Czech Republic	NC Czech Republic			(9,762)	31,911		3,964	11,603			6,582	
Transparency International Denmark	NC Denmark				1,500		1,682					(182)
Transparency International Deutschland e.V.	NC Germany		4,000	(6,650)	22,079		730	8,302			11,398	(1,000)

Annex 3 - Partner funding schedule

Partner name	Type, country	A			B	C	D			E = A + B + C - D		
		Opening balance			Cash paid / (received)	Income received	Expenditure reported			Closing balance		
		Receivable	Advance	Liability			Final reports	Interim reports	Other / adj	Receivable	Advance	Liability
Transparency International Espana	NC Spain		5,492	(821)	28,264		19,479	6,211			7,245	
Transparency International France	NC France	327	6,440	(14,251)	27,452		39,742	(13,352)		327	3,140	(9,889)
Transparency International Greece	NC Greece		13,385	(15,905)	82,660		6,265	69,054			13,099	(8,277)
Transparency International Hungary	NC Hungary		52,003		40,555		188	79,418			12,950	
Transparency International Ireland	NC Ireland			(3,501)	3,501							
Transparency International Italia	NC Italy		13,308	(13,672)	103,149		32,864	73,873			85	(4,036)
Transparency International Lithuania	NC Lithuania		14,638	(28,844)	107,374		20,187	82,288			18,218	(27,525)
Transparency International Macedonia	NC Macedonia	435	48,730	(121)	82,354		65,009	46,460		435	52,169	(32,674)
Transparency International Moldova	NC Moldova		10,764				10,764					
Transparency International Netherlands	NC Netherlands		23,680	(1,064)	23,386		72,759	(11,255)				(15,502)
Transparency International Norway	NC Norway						500					(500)
Transparency International Romania	NC Romania		53,861	(3,244)	101,373		175,279	(40,068)			16,779	
Transparency International Schweiz	NC Switzerland				118		116		2			
Transparency International Slovenia	NC Slovenia		6,960	(44)	137,541		500	115,374			28,583	
Transparency International Slovensko	NC Slovakia			(3,586)	7,864		4,278					
Transparency International UK	NC UK			(664,489)	1,889,745		5,103	1,318,867	(43,216)	211		(55,709)
Transparency International Ukraine	NC Ukraine	2,042		(80)	5,080			4,948		2,042	52	
Transparency Kazakhstan Civic Foundation	NC Kazakhstan		1,920		520		2,440					
Transparentnost Srbija	NC Serbia	2,192	33,602	(2,505)	106,958		51,944	45,497			51,547	(8,741)
Uluslararası Seffalık Derneği	NC Turkey		19,272					41,960				(22,688)
Europe and Central Asia, total		12,063	591,670	(794,207)	3,871,068	-	747,385	2,796,885	(42,487)	6,820	393,907	(221,915)
Middle east and North Africa												
I Watch	NC Tunisia		4,315	(1,076)	103,628		15,567	102,254			3,000	(13,954)
Kuwait Transparency Society	NC Kuwait			(347)								(347)
Lebanese Transparency Association (LTA)	NC Lebanon			(9,292)	134,254		10,056	141,332				(26,425)

all amounts are stated in Euros

Annex 3 - Partner funding schedule

Partner name	Type, country	A			B	C	D			E = A + B + C - D		
		Opening balance			Cash paid / (received)	Income received	Expenditure reported			Closing balance		
		Receivable	Advance	Liability			Final reports	Interim reports	Other / adj	Receivable	Advance	Liability
<i>all amounts are stated in Euros</i>												
Rasheed for Integrity and Transparency	NC Jordan			(1,811)	106,264			102,574				1,879
The Coalition for Accountability and Integrity	NC Palestine	873	11,995	(3,769)	8,898		15,995					2,000
Transparency Maroc	NC Morocco	37	13,456	(19,491)	103,488			87,395	499			9,597
Middle East and North Africa, total		911	29,767	(35,787)	456,532	-	41,618	433,555	499	-	16,476	(40,726)
Sub-Saharan Africa												
Associacion Nigeriense de Lutte contre	NC Niger		11,065		3,125		14,080		110			
Association Burundaise des Consommateurs (ABUCO)	NC Burundi			(4,099)	19,304		1,958				18,000	(4,753)
Association Nationale de Consommateurs et de	Ct Togo			(6,336)	27,118		3,282	7,149			10,351	
Center for Transparency and Accountability Liberia	NC Liberia	548	6,400		670		7,070			548		
Centro de Integridade Publica (CIP)	NC Mozambique				3,221							3,221
Civil Society Legislative Advocacy Centre (CISLAC)	CiF Nigeria	4,557	75,086	(7,482)	65,370		7,375	124,392		4,557	10,842	(9,634)
Corruption Watch	NC South Africa		3,337	(26,536)	32,590		30,300	(25,913)	16,390			(11,387)
CRI 2002	Ct Mali		2,950	(8,002)	25,002		10,009				9,941	
Forum Civil	NC Senegal			3,183	42,773		30,013	14,835			977	130
Ghana Integrity Initiative (GII)	NC Ghana	67,791	8,606	(48,225)	108,636		54,003	104,918	6,108		5,380	(33,600)
LICOCO ASBL	Ct Congo Dem	528	42,989		60,000			87,195		528	15,793	
Rencontre pour la paix et les droits de l'homme	Ct Congo		19,834		25,000			44,760			74	
Social Justice Cote d'Ivoire	Ct Cote d'Ivoire	194	1,281	(136)	43,551		61,986	(27,984)	2,616	194	8,198	(121)
Social Watch Benin	Ct Benin		3,563	(1,560)	255,570		3,455	194,424			60,649	(955)
Transparency International Cameroon	CiF Cameroon	27,644		(74)	56,189		15,152	41,152	27,570			(115)
Transparency International Initiative Madagascar	NC Madagascar		6,572	(3,815)	57,533		7,897	35,752			17,653	(1,011)
Transparency International Kenya	NC Kenya		13,814	(34,786)	119,051		5,000	61,482		1,567	33,530	(3,500)
Transparency International Rwanda	NC Rwanda		19,824	(2,056)	64,753		26,350	39,501			18,726	(2,056)
Transparency International Sierra Leone	NC Sierra Leone	343	3,000	(6,144)	6,144		3,000		21	321		
Transparency International Zambia	NC Zambia	7,527	6,060	(2,407)	6,178		5,580	2,687		7,527	1,564	
Transparency International Zimbabwe	NC Zimbabwe	11,513	14,241	(1,530)	41,069		856	34,331		4,727	26,909	(1,530)
Transparency Mauritius	NC Mauritius				6,188		6,188					
Transparency Uganda	NC Uganda	241		(73)	73					241		
Sub-Saharan Africa, total		120,887	238,622	(150,078)	1,069,107	-	293,553	738,681	52,817	20,210	241,808	(68,532)

Annex 3 - Partner funding schedule

Partner name	Type, country	A			B	C	D			E = A + B + C - D		
		Opening balance			Cash paid / (received)	Income received	Expenditure reported			Closing balance		
		Receivable	Advance	Liability			Final reports	Interim reports	Other / adj	Receivable	Advance	Liability
<i>all amounts are stated in Euros</i>												
Coalition partners, total		144,542	1,386,023	(1,217,727)	9,124,071	-	3,998,152	4,139,792	16,415	57,522	1,671,237	(446,212)
Others												
Romanian Academic Society (RAS)			2,117		66,833			67,675			1,275	
Fundacja im. Stefana Batorego				(19,129)	93,710			76,639				(2,059)
Montenegro			18,167	(24,615)	215,110		10,851	163,160			56,006	(21,355)
Amapola			24,264		75,410			82,627			17,048	
ActionAid International Italia Onlus				(38,860)	96,995			77,707			(0)	(19,571)
Others (expenditure lower than €50,000)		2,310	38,767	(12,157)	204,786		179,919	-		(657)	67,671	(13,227)
Others, total		2,310	83,316	(94,761)	752,844	-	190,770	467,808	-	(657)	142,000	(56,212)
Grand total		146,852	1,469,338	(1,312,488)	9,876,915	-	8,796,522	16,415		56,865	1,813,237	(502,424)
<i>reference to financial statements note</i>		4	6 d	10 d	a	b	21	c		4	6	10

a) balance forms part of the entity's cash flows

b) the balance forms part of the entity's operating income

c) the balance forms part of other direct support and other expenditure

d) The status of some partners may have changed during the year causing differences between the totals for regions and others in advances brought forward

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