

INTERNATIONAL ORGANISATION FOR COOPERATION IN  
EVALUATION  
FINANCIAL STATEMENTS

DECEMBER 31, 2009

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PARKER PRINS LEBANO  
**Chartered Accountants**  
Professional Corporation

## REVIEW ENGAGEMENT REPORT

To the Board of Directors,

## INTERNATIONAL ORGANISATION FOR COOPERATION IN EVALUATION

We have reviewed the Statement Of Financial Position of the **INTERNATIONAL ORGANISATION FOR COOPERATION IN EVALUATION** as at December 31, 2009 and the Statements Of Changes In Net Assets and Operations for the year then ended. Our review was made in accordance with Canadian generally accepted standards for review engagements and accordingly consisted primarily of enquiry, analytical procedures and discussion related to information supplied to us by the organisation.

A review does not constitute an audit and consequently we do not express an audit opinion on the financial statements.

Based on our review, nothing has come to our attention that causes us to believe that these statements are not, in all material respects, in accordance with Canadian generally accepted accounting principles.

A handwritten signature in black ink, appearing to read 'Paula Prins Lebano'.

Parker Prins Lebano Chartered Accountants Professional Corporation  
Authorized to practice public accounting by The Institute of Chartered Accountants of Ontario

Ottawa, Canada  
May 13, 2010

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# INTERNATIONAL ORGANISATION FOR COOPERATION IN EVALUATION

## STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2009

(prepared without audit)

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	<u>2009</u>	<u>2008</u>
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 20,277	\$ 14,073
Accounts receivable (note 2)	<u>665</u>	<u>3,444</u>
	<u>\$ 20,942</u>	<u>\$ 17,517</u>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable	\$ 1,890	\$ 5,089
Deferred revenue	<u>36</u>	<u>-</u>
	<u>1,926</u>	<u>5,089</u>
<b>NET ASSETS</b>		
Unrestricted net assets	<u>19,016</u>	<u>12,428</u>
	<u>\$ 20,942</u>	<u>\$ 17,517</u>

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# INTERNATIONAL ORGANISATION FOR COOPERATION IN EVALUATION

## STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED DECEMBER 31, 2009

(prepared without audit)

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	<u>2009</u>	<u>2008</u>
NET ASSETS		
BALANCE, BEGINNING OF YEAR	\$ 12,428	\$ 9,146
EXCESS OF REVENUE OVER EXPENDITURE	<u>6,588</u>	<u>3,282</u>
BALANCE, END OF YEAR	<u>\$ 19,016</u>	<u>\$ 12,428</u>

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# INTERNATIONAL ORGANISATION FOR COOPERATION IN EVALUATION

## STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2009

(prepared without audit)

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	<u>2009</u>	<u>2008</u>
<b>REVENUE</b>		
Membership fees	\$ 16,867	\$ 13,596
Interest revenue	<u>22</u>	<u>-</u>
	<u>16,889</u>	<u>13,596</u>
<b>EXPENDITURE</b>		
Administration	7,283	5,225
Exchange gain/loss	2,298	-
Meetings	-	4,165
Membership	96	924
Professional fees	275	-
Promotion	<u>349</u>	<u>-</u>
	<u>10,301</u>	<u>10,314</u>
<b>EXCESS OF REVENUE OVER EXPENDITURE</b>	<u>\$ 6,588</u>	<u>\$ 3,282</u>

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# INTERNATIONAL ORGANISATION FOR COOPERATION IN EVALUATION

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2009

(prepared without audit)

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### 1. BACKGROUND INFORMATION

The organisation seeks to legitimize evaluation and to support evaluation societies, associations or networks so that they can better contribute to good governance and to effective decision making and strengthen the role of civil society.

### 2. DUE TO/FROM RELATED PARTY

The Willow Group provides management, administrative, accounting, secretarial and support services to the organisation. Included in accounts receivable is approximately \$250 of funds owing from The Willow Group.

### 3. COMMITMENTS

The organisation has entered into a two year contract with The Willow Group expiring December 31, 2010, with The Willow Group for provision of management services for the administration of the organisation. Future minimum contract payments amount to \$7,000 per year for the next fiscal year.

### 4. STATEMENT OF CASH FLOWS

A statement of cash flows has not been prepared since it would not provide any additional useful information.

### 5. FINANCIAL INSTRUMENTS

The organisation's financial instruments consist of cash, accounts receivable and accounts payable. The book values of the accounts receivable and payable approximate fair value due to their short-term nature.

### 6. CONTINGENT LIABILITY

The organisation does not carry liability insurance.