

# Timor-Leste

## SUMMARY

- The report published in 2011 improves on prior country reports. It is easily readable and includes company-by-company data.
- It shows zero discrepancies between company payments and government receipts. Future reports could improve further by providing production data and revenue figures for gas and oil separately.
- The report contains no materiality clause, but covers all companies and revenue streams.
- There is also no information on the required audit standards for data submitted by companies or government, though this can be found in the validation report.
- All petroleum revenues go into Timor-Leste's Petroleum Fund, and the latest EITI report provides a very useful reconciliation of differences between the revenue figures from the Fund and the EITI figures.

<b>DATA YEAR</b> 2009	<b>PUBLICATION YEAR</b> 2011	<b>SECTORS</b> Petroleum	<b>EITI STATUS</b> Compliant
<b>REPORT COMPILED BY</b> Deloitte Touch Tohmatsu		<b>EITI REPORT</b> <a href="#">Download PDF</a>	<b>SOURCE</b> <a href="#">laohamutuk.org</a>
Government Receipts	\$1,763,889,995.00	<b>GDP, 2009</b> BILLION US\$ SOURCE	<b>TOTAL</b> <b>GOVERNMENT</b> <b>REVENUE (% OF</b> <b>GDP)</b>
Company Payments	\$1,763,889,995.00	0.56	<b>REPORTED EI</b> <b>REVENUE (% OF</b> <b>TOTAL REVENUE)</b>
			346.95
			91.44

## Report Quality Indicators

### 1. Regularity

a) score	0.25
b) total reports / implementing years	2/8

### 2. Timeliness

Lag between fiscal year of data and publication year.	2
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### 3. Materiality

Report clearly defines a materiality threshold.	No	All petroleum revenues included, but materiality clause not provided.
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### 4. Data Reliability

Report contains audited data from:		
a) companies	Yes	per Validation Report
b) government	Yes	per Validation Report

### 5. Coverage

Revenue data includes the following revenue streams:		
a) royalties	Yes	Royalties aggregated with profit oil.
b) taxes	Yes	

c) surface, rental or license fees	Yes	
d) bonuses	N/A	
e) state-owned enterprise (SOE) payments	N/A	Timor Leste had no SOE in 2009.
f) Report covers all extractive sector companies.	Yes	
g) Report states the price of any product received or sold by government.	No	
h) Report states the quantity of resources produced.	No	

#### 6. Discrepancies

Report contains:		
a) information on the cause of revenue discrepancies.	Yes	
b) reconciled data following the correction of discrepancies.	Yes	All discrepancies were reconciled.

#### 7. SOE Revenue Flow

SOE Revenue Flow data is clearly explained in the report.	N/A	Timor Leste had no SOE in 2009.
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#### 8. Disaggregation

Report provides financial data on individual:		
a) companies	Yes	
b) revenue streams	Yes	Royalties aggregated with profit oil and thus could not be considered separately.
c) projects	No	
d) commodities	No	Report does not provide separate oil and gas numbers.

#### 9. Comprehensibility

Report contains:		
a) a summary with key findings and revenue totals	No	
b) clear indication of what currencies and units of measurement are used	Yes	
c) written explanation of key findings and recommendations	Yes	
d) a clear definition of terms	Yes	

#### 10. Accessibility

Report is available:		
a) in at least one official language	Yes	Portuguese (official language) and English, but not Tetum.
b) on a government website	Yes	

#### Related Indicators

Revenue Watch Index, 2010	70.5
Corruption Perception Index, 2010	127
Open Budget Survey, 2010	34/178

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