

**D.Net (Development Research Network)
Consolidated Accounts
Final
Auditors' Report & Financial Statement
For the year ended June 30, 2008**

A. Qasem & Co.
Chartered Accountants



★ Since 1953 ★

A. Qasem & Co.

Chartered Accountants

Gulshan Pink City
Suites # 01-03, Level : 7
Plot # 15, Road # 103,
Gulshan Avenue
Dhaka - 1212, Bangladesh.
Phone : 8837285-7
Fax : 880-2-8837698
E-mail : aqasem@aqcbd.com

Auditors' Report

We have audited the accompanying Balance Sheet of **D. Net (Development Research Network)** as at 30 June 2008 and the related Statement of Income and Expenditure and Statement of Receipts and Payments for the year then ended. The preparation of these financial statements is the responsibility of D. Net (Development Research Network) management. Our responsibility is to express an independent opinion on these financial statements based on our audit.

Scope:

We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Opinion:

In our opinion, the financial statements as referred to above, prepared in accordance with Bangladesh Accounting Standards (BAS) in all material respects, give a true and fair view of the state of D.Net (Development Research Network) affairs as of 30 June 2008 and of the results of its operations for the year then ended.

We also report that:

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- (b) In our opinion, proper books of account have been kept by D. Net (Development Research Network) so far as it appeared from our examination of those books;
- (c) The financial statements dealt with by the report are in agreement with the books of account.

Dated, Dhaka
12 February 2009

A. Qasem & Co.
Chartered Accountants

D.Net (DEVELOPMENT RESEARCH NETWORK)

Consolidated Balance Sheet As at June 30, 2008

ASSETS	Note	30-06-2008 Taka	30-06-2007 Taka
Property, Plant & Equipment			
At cost less accumulated depreciation	4	5,922,526	4,184,230
Current Assets			
		20,333,263	9,840,726
Cash and Bank Balance	5	4,762,725	8,628,351
Accounts Receivable	6	13,236,105	81,000
Advance and Prepayments	7	513,222	440,062
Fund Advance	8	1,780,211	667,813
Staff Loan	9	41,000	23,500
Current Liabilities			
		3,442,649	420,707
Accounts Payable	10	3,318,644	279,473
Outstanding Liabilities	11	124,005	141,234
Net Current Assets		<u>16,890,614</u>	<u>9,420,019</u>
Net Assets		<u>22,813,140</u>	<u>13,604,249</u>
Financed By			
Fund Account	12	22,195,441	12,636,550
Loan & Advance	13	(50,000)	(50,000)
Bank Loan	14	150,000	500,000
Inter project Loan	15	517,699	517,699
		<u>22,813,140</u>	<u>13,604,249</u>

The annexed notes form an integral part of the Balance Sheet.



Chairman of Governing Body



**Executive Director/Member Secretary of
Governing Body**

Signed in terms of our separate
report of even date annexed.



(A. Qasem & Co.)
Chartered Accountants

Dated, Dhaka
12 February 2009

D.Net (DEVELOPMENT RESEARCH NETWORK)

Consolidated Statement of Income and Expenditure For the year ended June 30, 2008

	Note	2007-2008 Taka	2006-2007 Taka
INCOME: A			
Foreign grants/donation	16	19,779,634	10,232,019
Local grants/donation	17	27,403,778	15,560,226
Donation Received	18	-	4,201,000
Foreign grant received by mother a/c	19	12,382,224	6,137,815
Project Income	20	7,347,378	3,205,565
Sales of publications	21	538,950	167,879
Fund Transfer	22	624,792	-
Miscellaneous Income	23	1,283,153	196,500
Training Exp.	24	-	15,139
Bank Interest	25	317,053	183,639
Membership Fees	26	-	19,000
D. Net contribution		-	66,488
Transfer		-	2,465,735
Total Income		69,676,962	42,451,005
EXPENDITURE: B			
Salaries/allowances	27	13,086,732	6,775,816
Salaries/allowances-PO	28	2,338,849	-
Honorarium	29	4,126,647	2,716,075
Office Rent	30	1,660,900	923,380
Stationery	31	888,301	642,641
Printing and Publication	32	1,692,057	908,272
Internet and Communications	33	1,576,792	924,780
News papers & Periodicals	34	15,588	6,036
Repair & Maintenance	35	684,802	711,604
General office expenses	36	125,145	242,161
Local conveyance	37	53,288	56,042
Domestic travel	38	1,251,687	1,183,427
International travel	39	503,533	299,106
Utilities	40	502,912	302,677
Entertainment/refreshment	41	90,873	101,010
Seminers,workshops,meetings & cultural functions	42	5,794,017	1,429,056
Resource material	43	-	31,492
Domain registration	44	22,263	80,008
Advertisement	45	63,654	130,338
Staff training & development	46	32,840	67,499

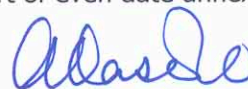
	Note	2007-2008 Taka	2006-2007 Taka
Audit & Professional fees	47	78,150	75,000
Insurance premium	48	-	2,830
Tax on salary	49	-	105,503
Training expenses	50	1,727,621	333,174
Research expenses	51	1,585,571	2,848,625
Medical expenses	52	14,700	6,915
Registration fees	53	63,901	46,325
Bank charges	54	200,235	41,968
Legal fees	55	15,000	15,000
Retreat	56	174,325	57,132
Rental	57	-	73,000
Overhead/Visual Material	58	502,120	180,179
Foreign grant transfer to project	59	12,382,274	10,232,019
Local Grants Transfer	60	1,343,600	4,480,000
Contingencies	61	195,444	-
Relief / SIDR	62	635,665	-
Fund Transfer	63	257,178	-
Audio Visual	64	161,995	-
Generator Fuel	65	55,310	-
Office Equipment	66	24,427	-
Miscellaneous	67	29,000	-
Books	68	3,827	-
Furniture & Fixture	69	26,820	-
Computer & Peripherals	70	3,268,319	1,060,670
Depreciation	4	2,717,750	1,356,290
		59,974,112	38,446,050
Excess of income over expenditure (A-B)		9,702,850	4,004,955
Grand Total		69,676,962	42,451,005

The annexed notes form an integral part of the Statement of Income and Expenditure.


Chairman of Governing Body


**Executive Director/Member
Secretary of Governing Body**

Signed in terms of our separate
report of even date annexed.



(A. Qasem & Co.)
Chartered Accountants

Dated, Dhaka
12 February 2009

D.Net (DEVELOPMENT RESEARCH NETWORK)

**Consolidated Statement of Receipts and Payments
For the year ended June 30, 2008**

	2007-2008
	Taka
RECEIPTS	
Opening Cash and Bank Balance	8,628,351
Foreign Grants/Donation	25,308,116
Local Grants/Donation	24,425,552
Project Income	4,661,817
Sales	162,849
Reimbursement/ Expenses Refund	7,576,941
Miscellaneous Income	1,245,153
Fund Transfer	2,705,340
Staff advance, staff loan realised	140,489
Inter Project loan	5,460,834
Bank Interest	317,053
Bank Loan	900,000
	<u>81,532,495</u>
PAYMENTS	
Salaries/ Allowances	18,290,291
Salaries/ Allowances-PO	2,338,849
Honorarium	3,899,069
Office Rent	2,609,900
Stationary	920,864
Printing and Publication	1,581,348
Internet & Communications	2,077,153
News papers & periodicals	15,588
Repair & maintenance	686,817
Office General Expenses	124,693
Local conveyance	53,288
Domestic Travel	1,274,150
International Travel	503,533
Utilities	634,889
Entertainment/ Refreshment	90,873
Seminars, Workshops, Meetings and Cultural Functions	5,833,849
Domain Registration	22,263
Advertisement	58,115
Staff Training & development	32,840
Training expenses	1,823,641
Research Expense	407,271
Medical Support to Staff	14,700
Registration Fees	73,901
Bank charges	200,236
Legal fees	14,250
Audit Fees	25,675
Retreat	174,325

	2007-2008
	Taka
Generator Fuel	55,310
Audio Visual (UNESCO-II)	160,870
Fund Transfer	1,427,167
Tax (last year)	279,473
Contribution	-
Contingencies	195,444
Overhead	424,573
Loan and advance	24,000
Inter Project Loan	5,460,834
Bank Loan (repayment)	1,250,000
Staff Personal Loan	41,000
Staff advance	180,947
Fund advance	1,112,398
Computer & peripherals	6,141,196
Office Equipment	1,383,171
Books	16,275
Furniture & Fixture	331,968
Relief (SIDR)	635,665
Local Grants/Donation- D.Net-Gunijan	1,343,600
Foreign Grants/Donation-Transfer	12,382,274
Payments of Outstanding liabilities:	
Internet & Communications	37,385
Utilities	53,849
Audit Fees	50,000
	76,769,770
Closing Balance	4,762,725
Cash in hand	18,288
Cash at Bank	4,744,437
Grand Total	81,532,495

The annexed notes form an integral part of the Statement of Receipts and Payments.



Chairman of Governing Body



**Executive Director/Member
Secretary of Governing Body**

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(A. Qasem & Co.)
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Dated, Dhaka
12 February 2009