



মাসিহ মুহিত হাফ এন্ড কোং
MASIH MUHITH HAQUE & CO.
Chartered Accountants

*Auditors' Report
Of*

D.NET - DEVELOPMENT RESEARCH NETWORK

6/8 Humayun Road, Block-B
Mohammadpur, Dhaka-1207

For the year ended June 30, 2007



A Member Firm of IGAF Worldwide


AUDITORS' REPORT

We have audited the accompanying Balance Sheet of *D.Net - Development Research Network* on June 30, 2007, the related Income & Expenditure Account and Receipts and Payment Account for the year then ended. The preparation of these financial statements is the responsibility of project management. Our responsibility is to express an independent opinion on these financial statements based on our audit.

We conducted our audit in accordance with International Standards on Auditing (ISA) as adopted in Bangladesh. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all materials respect, the financial position of '*D. Net - Development Research Network*' for the year ended June 30, 2007 and the result of its operations for the year ended as per accounting policies summarized in note-3.00 to the financial statements.

Place : Dhaka
December 01, 2007


(Masih Muhith Haque & Co.)
Chartered Accountants

D.NET- DEVELOPMENT RESEARCH NETWORK

6/8, Humayun Road, Block - B,
Mohammadpur, Dhaka - 1207.


BALANCE SHEET

As at June 30, 2007

<u>Property & Assets</u>	Notes/Sch	2006-2007 Amount (Tk.)	2005-2006 Amount (Tk.)
A. Fixed Assets (at cost)	Sch/ 5.00	6,951,475	5,731,418
B. Current Assets		9,840,726	6,296,100
Advance and Prepayment	6.00	440,062	461,775
Fund Advance	7.00	667,813	-
Staff Personal Loan	8.00	23,500	-
Bills Receivable	9.00	81,000	347,610
Cash and Bank balance	10.00	8,628,351	5,486,715
C. Current Liabilities		3,187,952	1,453,542
Provision for Depreciation	11.00	2,767,245	1,410,955
Tax Payable (Salary)	12.00	98,473	-
Bills Payable	13.00	181,000	-
Outstanding Liabilities	14.00	141,234	42,587
D. Net Assets (B-C)		6,652,774	4,842,558
E. Total Assets (A+D)		13,604,249	10,573,976
F. Financed By			
Fund Account	15.00	12,636,550	8,655,277
Loan & Advance	16.00	(50,000)	301,000
Bank Loan	17.00	500,000	1,100,000
Internal Project Loan	18.00	517,699	517,699
Total Liabilities		13,604,249	10,573,976



 Chairman of
Governing Body



 Executive Director/
Member Secretary of
Governing Body



 Masih Muhith Haque & Co.
Chartered Accountants



D.NET- DEVELOPMENT RESEARCH NETWORK

6/8, Humayun Road, Block - B,
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INCOME & EXPENDITURE ACCOUNT


For the year ended June 30, 2007


Particulars	Notes	Amount (Tk.)
Income		
Foreign grants/ donation	19.00	10,232,019
Local grants/ donation	20.00	15,560,226
Donation received	21.00	4,201,000
Foreign grant received by mother a/c	22.00	6,137,815
Project income	23.00	3,205,565
Sales	24.00	167,879
Miscellaneous income	25.00	196,500
Training exp.	26.00	15,139
Bank interest	27.00	183,639
Membership fees	28.00	19,000
D.Net contribution		66,488
Transfer		2,465,735
Total Income		42,451,005
Expenditure		
Salaries/ allowances	29.00	6,775,816
Honorarium		2,716,075
Office rent	30.00	923,380
Stationary		642,641
Printing and publication	31.00	908,272
Internet & communications	32.00	924,780
News papers & periodicals		6,036
Repair & maintenance		711,604
Office general expenses		242,161
Local conveyance		56,042






Particulars	Notes	Amount (Tk.)
Domestic travel		1,183,427
International travel		299,106
Utilities	33.00	326,359
Entertainment/ refreshment		101,010
Seminars, workshops, meetings and cultural functions		1,429,056
Resource material		31,492
Domain registration		80,008
Advertisement		130,338
Staff training & development		67,499
Audit & professional fees	34.00	75,000
Insurance premium		2,830
Tax on salary	35.00	105,503
Training expenses		333,174
Research expense		2,848,625
Medical support to staff		6,915
Registration fees		46,325
Bank charges		41,968
Legal fees		15,000
Retreat		57,132
Rental		73,000
Overhead		180,179
Foreign grant transfer to project		10,232,019
Transfer to D.Net Core		4,480,000
Computer & peripherals (CLP)	36.00	1,060,670
Depreciation		1,356,290
Total Expenditure		38,469,732
Excess of income over expenditure		3,981,273
Grand total		42,451,005


Chairman of
Governing Body


Executive Director/
Member Secretary Of
Governing Body


(Masih Muhith Haque & Co.)
Chartered Accountants