

## **Independent Auditors' Report**

**To the Member at general body of News Network**

### **Report on the Audit of Consolidated Financial Statements**

#### **Opinion:**

We have audited the accompanying Financial Statements of **News Network** which comprise the Consolidated Statement of Financial Position as at 31 December 2019 and the Consolidated Statement of Comprehensive Income for the year then ended 31 December 2019 and notes to the Consolidated Financial Statements including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying Consolidated Financial Statement give a true and fair view, in all material respects, of the Consolidated Financial Position of the entity as at 31 December 2019 and of its Consolidated Statement of Comprehensive Income and for the year ended 31 December and in accordance with the financial transaction recording and annual financial reporting format and International Financial Reporting Standards (IFRSs)

#### **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 Auditors' Responsibilities for the audit of the Consolidated Financial Statements section of our report. We remained independent of the entity in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. 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 and fair presentation of these Consolidated Financial Statements in accordance with International Financial Reporting standards (IFRS), and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation and fair presentation of Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. In preparing the Consolidated financial statements, management is responsible for assessing the entity 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 entity or to cease operations, or has no realistic alternative but to do so.



Those charged with governance are responsible for overseeing the NGO financial reporting process.

### **Auditor's Responsibilities for the Audit of 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 auditors' 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 report that:**

- (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification therefore;
- (ii) In our opinion, proper books of account as required by law have been kept by the **News Network** so far as it appeared from our examination of those books; and
- (iii) In our Opinion, the Consolidated Statement of Financial Position as at 31 December 2019 Consolidated Statement of Comprehensive Income of **News Network** dealt with by the report are in agreement with the books of accounts.


Dhaka

Dated: 01.03.2020

*Pinaki & Co*  
**Pinaki & Company**  
Chartered Accountants

**NEWS NETWORK**  
**Consolidated Statement of Financial Position**  
as at 31 December 2019

| Particulars                         | Notes | Amount in Taka    |                  |
|-------------------------------------|-------|-------------------|------------------|
|                                     |       | 31-12-2019        | 31-12-2018       |
| <b>Non-Current Assets</b>           |       | <b>489,710</b>    | <b>684,621</b>   |
| Property, Plant & Equipments        | 01    | 489,710           | 684,621          |
| <b>Current Assets</b>               |       | <b>10,576,489</b> | <b>1,451,419</b> |
| Advance & Prepayments               |       | 13,000            | -                |
| Cash & Cash Equivalents             | 02    | 10,563,489        | 1,451,419        |
| <b>Total Assets</b>                 |       | <b>11,066,199</b> | <b>2,136,040</b> |
| <b>Fund</b>                         |       | <b>11,008,199</b> | <b>2,076,540</b> |
| Fund Accounts                       | 03    | 11,008,199        | 2,076,540        |
| <b>Liabilities</b>                  |       | <b>58,000</b>     | <b>59,500</b>    |
| Outstanding Liabilities             | 04    | 58,000            | 59,500           |
| <b>Total Fund &amp; Liabilities</b> |       | <b>11,066,199</b> | <b>2,136,040</b> |

  
**Secretary General**  
News Network

  
**Finance & Admin Manager**  
News Network

  
**PINAKI & COMPANY**  
Chartered Accountants



**NEWS NETWORK**  
**Consolidated Statement of Comprehensive Income**  
for the year ended 31 December 2019

**PARTICULARS**

| Amount in Taka                   |                                  |
|----------------------------------|----------------------------------|
| 01 Jan 2019<br>to<br>31 Dec 2019 | 01 Jan 2018<br>to<br>31 Dec 2018 |

**INCOME :**

|   |          |
|---|----------|
| Fund Received from Donars               | Note -05 |
| Sale of Publication                     |          |
| Bank Interest                           | Note -06 |
| Subscription from the Executive members |          |

|                   |                  |
|-------------------|------------------|
| 22,524,740        | 1,674,904        |
| -                 | 684              |
| 24,049            | 12,495           |
| 2,100             | 2,100            |
| <b>22,550,889</b> | <b>1,690,184</b> |

**TOTAL**

**EXPENDITURE :**

|   |
|---|
| Brochure, Training manual, Newsletter & Lesion Book Prepare |
| Participatory & Advocacy Capacity Gap Assessment            |
| for Women Human Rights Deffenders                           |
| Taining on women & international law standards              |
| Staff Orientation Training & Planning Workshop              |
| National & Regional   |
| Meeting with Project Areas Beneficiary for List             |
| Facilitating the RMPs, RCSO leaders & RRLs in               |
| Forming and Strengthening the Caucuses and Their            |
| Training to the Rural W/HRDs on Risk Analysis and           |
| Security Planning Access to Capacity Building Tools         |
| Resources with Journalists and Editors                      |
| Awarding Fellowship to Potential Yong Women Journalists     |
| News Network Website Development                            |
| Visibility Actions through Signboards, Boards,              |
| Brochures, Advertisement, Banner, Festoons                  |
| Training Workshop for Journalists on Religious              |
| Tolerance Issues  |
| Interaction Meeting with Local Media Gatekeepers on         |
| Religious Tolerance Issues                                  |
| Media Award for Best Reporting on Religious                 |
| Tolerance Issues  |
| Network Building among Journalists, Media                   |
| Gatekeepers and Religious Leaders                           |
| Materials   |
| Indirect Cost   |
| Per Diems for Local Visit by the Sr. Executive              |
| Transportation for Project Implementation                   |
| Fuel and Mtc. Cost for Vehicle                              |
| Translation Service   |
| Salary Technical Support Staff                              |
| Salary Administrative Support Staff                         |
| Executive director  |
| Office Rent   |
| Financial Service   |
| Project Coordinator   |

|           |           |
|-----------|-----------|
| 443,050   | 695,300   |
| 46,000    | 530,125   |
| 484,658   | -         |
| -         | 2,021,168 |
| -         | 88,523    |
| 204,130   | 1,506,800 |
| 2,298,776 | 3,653,930 |
| 2,224,595 | 1,392,483 |
| 109,900   | 157,000   |
| 930       | 177,414   |
| -         | 898,679   |
| -         | 251,353   |
| -         | 184,000   |
| -         | 110,000   |
| -         | 202,835   |
| 694,865   | 339,070   |
| -         | 1,211,009 |
| 256,606   | 1,236,304 |
| 40,850    | 71,784    |
| 5,000     | 24,000    |
| 283,413   | 3,181,160 |
| 1,054,209 | 1,928,860 |
| 206,336   | -         |
| 984,740   | 837,330   |
| 28,892    | -         |
| 716,261   | -         |
|           | -         |



**NEWS NETWORK**  
**Consolidated Statement of Comprehensive Income**  
for the year ended 31 December 2019

**PARTICULARS**

|  |          | <b>Amount in Taka</b>                     |   |
|--|----------|---|---|
|  |          | <b>01 Jan 2019<br/>to<br/>31 Dec 2019</b> | <b>01 Jan 2018<br/>to<br/>31 Dec 2018</b> |
| Project Specialist                             |          | 722,189                                   | -   |
| Monitoring & Evaluation Officers               |          | 298,831                                   | -   |
| Field Coordinator                              |          | 509,925                                   | -   |
| Program Facilitators                           |          | 971,217                                   | -   |
| Per Diems for Local Visit by the Sr. Executive |          | 453,843                                   | -   |
| Bank charge                                    | Note -07 | -   | 14,084                                    |
| Office Maintenance                             |          | -   | 27,700                                    |
| Office Supplies                                | Note -08 | 106,573                                   | 155,214                                   |
| Internet, Tel/fax, Electricity and Maintenance | Note -09 | 218,431                                   | 315,890                                   |
| Audit fees                                     |          | 58,000                                    | 71,000                                    |
| Entertainment                                  |          | 2,100                                     | 3,600                                     |
| Depreciation                                   | Note -01 | 194,910                                   | 369,959                                   |
| <b>Total Expenditure</b>                       |          | <b>13,619,230</b>                         | <b>21,656,573</b>                         |
| Excess of income/(expenditure)                 |          | 8,931,659                                 | (19,966,390)                              |
| <b>TOTAL</b>                                   |          | <b>22,550,889</b>                         | <b>1,690,184</b>                          |



**Secretary General**  
News Network



**Finance & Admin Manager**  
News Network

*Pirak & Co 1.3.20*  
**PINAKI & COMPANY**  
Chartered Accountants

**NEWS NETWORK**  
**Consolidated Receipts & Payments Account**  
for the year ended 31 December 2019

**PARTICULARS**

| Amount in Taka                   |                                  |
|----------------------------------|----------------------------------|
| 01 Jan 2019<br>to<br>31 Dec 2019 | 01 Jan 2018<br>to<br>31 Dec 2018 |

**RECEIPTS:**

OPENING BALANCE

Cash in Hand

Cash at Bank

Fund Received from Donars

Note -05

Sale of Publication

Bank Interest

Note -06

Subscription from the Executive members

**TOTAL**

|                   |                   |
|-------------------|-------------------|
| 1,451,419         | 21,847,714        |
| 22,524,740        | 1,674,904         |
| -                 | 684               |
| 24,049            | 12,495            |
| 2,100             | 2,100             |
| <b>24,002,308</b> | <b>23,537,897</b> |

**PAYMENTS:**

Brochure, Training manual, Newsletter & Lesion Book Prepare

Participatory & Advocacy Capacity Gap Assessment for Women

Human Rights Deffenders

Taining on women & international law standards

Staff Orientation Training & Planning Workshop National & Regional

Meeting with Project Areas Beneficiary for List Preparation

Faciliting the RMPs, RCSO leaders & RRLs in Forming and

Strengthening the Caucuses and Their Network

Training to the Rural W/HRDs on Risk Analysis and Security

Planning Access to Capacity Building Tools Resources with Journalists and Editors

Awarding Fellowship to Potential Yong Women Journalists

News Network Website Development

Visibility Actions through Signboards, Boards, Brochures, Advertisement, Banner, Festoons

Training Workshop for Journalists on Religious Tolerance Issues

Interaction Meeting with Local Media Gatekeepers on Religious Tolerance Issues

Media Award for Best Reporting on Religious Tolerance Issues

Network Building among Journalists, Media Gatekeepers and Religious Leaders

Materials

Indirect Cost

|           |           |
|-----------|-----------|
| 443,050   | 695,300   |
| 46,000    | 530,125   |
| 484,658   | -         |
| -         | 2,021,168 |
| -         | 88,523    |
| 204,130   | 1,506,800 |
| 2,298,776 | 3,653,930 |
| 2,224,595 | 1,392,483 |
| 109,900   | 157,000   |
| 930       | 177,414   |
| -         | 898,679   |
| -         | 251,353   |
| -         | 184,000   |
| -         | 110,000   |
| -         | 202,835   |
| 706,365   | 339,070   |





**NEWS NETWORK**  
**Consolidated Receipts & Payments Account**  
for the year ended 31 December 2019

**PARTICULARS**

|   |            | <b>Amount in Taka</b>                     |   |
|---|------------|---|---|
|   |            | <b>01 Jan 2019<br/>to<br/>31 Dec 2019</b> | <b>01 Jan 2018<br/>to<br/>31 Dec 2018</b> |
| Per diems for missions/travel fo SR. officer at field level |            | 453,843                                   | 1,211,009                                 |
| Transportation for Project Implementation                   |            | 256,606                                   | 1,236,304                                 |
| Fuel and Mtc. Cost for Vehicle                              |            | 40,850                                    | 71,784                                    |
| Translation Service   |            | 5,000                                     | 24,000                                    |
| Executive director  |            | 206,336                                   | -   |
| Salary Technical Support Staff                              |            | 283,413                                   | 3,181,160                                 |
| Salary Administrative Support Staff                         |            | 1,054,209                                 | 1,928,860                                 |
| Half secretariat table                                      |            | -   | 52,469                                    |
| Steel almirah   |            | -   | 47,455                                    |
| Armed chair   |            | -   | 18,096                                    |
| Computer  |            | -   | 410,528                                   |
| Printer   |            | -   | 49,040                                    |
| Ceiling fan   |            | -   | 18,299                                    |
| Multimedia projector  |            | -   | 144,144                                   |
| Scanner   |            | -   | 38,480                                    |
| Digital camera  |            | -   | 54,600                                    |
| Modem   |            | -   | 16,253                                    |
| Office Rent   |            | 984,740                                   | 837,330                                   |
| Bank charge   | Note -07   | -   | 14,084                                    |
| Office Maintenance  |            | -   | 27,700                                    |
| Office Supplies   | Note -08   | 106,573                                   | 155,214                                   |
| Internet, Tel/fax, Electricity and Maintenance              | Note -09   | 218,431                                   | 315,890                                   |
| Advance payments  |            | 13,000                                    | -   |
| Financial Service   |            | 28,892                                    | -   |
| Project Coordinator   |            | 716,261                                   | -   |
| Project Specialist  |            | 722,189                                   | -   |
| Monitoring & Evaluation Officers                            |            | 298,831                                   | -   |
| Field Coordinator   |            | 509,925                                   | -   |
| Program Facilitators  |            | 971,217                                   | -   |
| Audit fees  |            | 48,000                                    | 21,500                                    |
| VAT   |            | -   | 1,500                                     |
| Entertainment   |            | 2,100                                     | 2,100                                     |
| Closing balance   |            | 10,563,489                                | 1,451,419                                 |
| Cash in Hand  | 673        |   |   |
| Cash at Bank  | 10,562,816 |   |   |
| <b>TOTAL</b>  |            | <b>24,002,308</b>                         | <b>23,537,897</b>                         |



No Particulars

## 1. PROPERTY, PLANT AND EQUIPMENT

| Particulars                    | Cost                |                |                                 |       |                          |       |                           |                | Depreciation           |                               |                         |       |                           | Written down              |                |
|--------------------------------|---------------------|----------------|---------------------------------|-------|--------------------------|-------|---------------------------|----------------|------------------------|-------------------------------|-------------------------|-------|---------------------------|---------------------------|----------------|
|                                | as at<br>01.01.2019 |                | Purchase<br>during this<br>year |       | Adjustment /<br>Disposal |       | Total as at<br>31.12.2019 |                | Rate<br>during<br>this | Charge<br>during this<br>year | Adjustment/<br>Disposal |       | Total as at<br>31.12.2019 | Value as at<br>31.12.2019 |                |
|                                | No.                 | Value          | No.                             | Value | No.                      | Value | No.                       | Value          |                        |                               | No.                     | Value |                           | No.                       | Value          |
| <b>Furniture &amp; Fixture</b> |                     |                |                                 |       |                          |       |                           |                |                        |                               |                         |       |                           |                           |                |
| Sofa set ( cane )              | 2                   | 321            | -                               | -     | -                        | -     | 2                         | 321            | 20%                    | 64                            | -                       | -     | 64                        | 2                         | 257            |
| Steel rack ( Big )             | 1                   | 193            | -                               | -     | -                        | -     | 1                         | 193            | 20%                    | 39                            | -                       | -     | 39                        | 1                         | 154            |
| Steel rack ( small )           | 1                   | 64             | -                               | -     | -                        | -     | 1                         | 64             | 20%                    | 13                            | -                       | -     | 13                        | 1                         | 51             |
| Full secretariat table         | 1                   | 96             | -                               | -     | -                        | -     | 1                         | 96             | 20%                    | 19                            | -                       | -     | 19                        | 1                         | 77             |
| Revolving chair                | 2                   | 1,030          | -                               | -     | -                        | -     | 2                         | 1,030          | 20%                    | 206                           | -                       | -     | 206                       | 2                         | 824            |
| File cabinet                   | 3                   | 1,496          | -                               | -     | -                        | -     | 3                         | 1,496          | 20%                    | 299                           | -                       | -     | 299                       | 3                         | 1,197          |
| Half secretariat table         | 14                  | 44,426         | -                               | -     | -                        | -     | 14                        | 44,426         | 20%                    | 8,885                         | -                       | -     | 8,885                     | 14                        | 35,541         |
| Computer table                 | 3                   | 358            | -                               | -     | -                        | -     | 3                         | 358            | 20%                    | 72                            | -                       | -     | 72                        | 3                         | 286            |
| Armless working chair          | 1                   | 159            | -                               | -     | -                        | -     | 1                         | 159            | 20%                    | 32                            | -                       | -     | 32                        | 1                         | 127            |
| Steel almirah                  | 5                   | 41,134         | -                               | -     | -                        | -     | 5                         | 41,134         | 20%                    | 8,227                         | -                       | -     | 8,227                     | 5                         | 32,907         |
| Armed chair                    | 12                  | 15,479         | -                               | -     | -                        | -     | 12                        | 15,479         | 20%                    | 3,096                         | -                       | -     | 3,096                     | 12                        | 12,383         |
| <b>TOTAL</b>                   | <b>45</b>           | <b>104,755</b> | -                               | -     | -                        | -     | <b>45</b>                 | <b>104,755</b> |                        | <b>20,951</b>                 | -                       | -     | <b>20,951</b>             | <b>45</b>                 | <b>83,804</b>  |
| <b>Equipments:</b>             |                     |                |                                 |       |                          |       |                           |                |                        |                               |                         |       |                           |                           |                |
| Computer                       | 9                   | 313,544        | -                               | -     | -                        | -     | 9                         | 313,544        | 30%                    | 94,063                        | -                       | -     | 94,063                    | 9                         | 219,481        |
| Printer                        | 4                   | 51,128         | -                               | -     | -                        | -     | 4                         | 51,128         | 30%                    | 15,338                        | -                       | -     | 15,338                    | 4                         | 35,790         |
| A. C                           | 3                   | 1,685          | -                               | -     | -                        | -     | 3                         | 1,685          | 30%                    | 505                           | -                       | -     | 505                       | 3                         | 1,180          |
| Ceiling fan                    | 12                  | 13,455         | -                               | -     | -                        | -     | 12                        | 13,455         | 30%                    | 4,037                         | -                       | -     | 4,037                     | 12                        | 9,419          |
| Overhead projector             | 1                   | 843            | -                               | -     | -                        | -     | 1                         | 843            | 30%                    | 253                           | -                       | -     | 253                       | 1                         | 590            |
| Television                     | 1                   | 280            | -                               | -     | -                        | -     | 1                         | 280            | 30%                    | 84                            | -                       | -     | 84                        | 1                         | 196            |
| Multimedia projector           | 4                   | 117,706        | -                               | -     | -                        | -     | 4                         | 117,706        | 30%                    | 35,312                        | -                       | -     | 35,312                    | 4                         | 82,394         |
| UPS ( Small )                  | 2                   | 2,508          | -                               | -     | -                        | -     | 2                         | 2,508          | 30%                    | 752                           | -                       | -     | 752                       | 2                         | 1,756          |
| Voltage stabilizer             |                     |                | -                               | -     | -                        | -     |                           |                |                        |                               | -                       | -     |                           |                           | -              |
| Scanner                        | 2                   | 29,120         | -                               | -     | -                        | -     | 2                         | 29,120         | 30%                    | 8,736                         | -                       | -     | 8,736                     | 2                         | 20,384         |
| Digital camera                 | 3                   | 38,220         | -                               | -     | -                        | -     | 3                         | 38,220         | 30%                    | 11,466                        | -                       | -     | 11,466                    | 3                         | 26,754         |
| Modem                          | 4                   | 11,377         | -                               | -     | -                        | -     | 4                         | 11,377         | 30%                    | 3,413                         | -                       | -     | 3,413                     | 4                         | 7,964          |
| <b>TOTAL</b>                   | <b>45</b>           | <b>579,866</b> | -                               | -     | -                        | -     | <b>45</b>                 | <b>579,866</b> |                        | <b>173,959</b>                | -                       | -     | <b>173,959</b>            | <b>45</b>                 | <b>405,907</b> |
| <b>GRAND TOTAL</b>             | <b>90</b>           | <b>684,621</b> | -                               | -     | -                        | -     | <b>90</b>                 | <b>684,621</b> |                        | <b>194,910</b>                | -                       | -     | <b>194,910</b>            | <b>90</b>                 | <b>489,710</b> |



### No. Particulars

| Amount in Taka |            |
|----------------|------------|
| 31-12-2019     | 31-12-2018 |

### 02. Cash & Cash Equivalents

10,563,489

1,451,419

Cash in Hand

Note- 2.1

673

426

Cash at Bank

Note- 2.2

10,562,816

1,450,993

### 2.1 Cash in Hand

673

426

News Network

-

99

European Union

537

290

High Commission of Canada

136

37

### 2.2 Cash at Bank

10,562,816

1,450,993

Standard Chartered Bank Dhanmondi SB-02-6622976-01

8,039,835

764,333

Standard Chartered Bank Dhanmondi CA-01-6622976-01

1,472,089

395,268

IFIC Bank Limited Dhanmondi SB-1006642223041

3,562

4,575

Dhaka Bank Ltd. Dhanmondi C/A- 2051000011974

1,046,871

221,318

Pubali Bank Limited (USS) Nilphamari SND- 0167102000819

458

64,712

Pubali Bank Limited Satmasjid C/A-912-6

-

787

### 03. FUND ACCOUNT

11,008,199

2,076,540

As per last accounts

2,076,540

22,042,930

less: Excess of expenditure over income

8,931,659

(19,966,390)

### 04. Outstanding Liabilities

58,000

59,500

As per last accounts

59,500

10,000

Add: Audit Fees during the year

58,000

71,000

Less: Paid during the year

117,500

81,000

59,500

21,500



**News Network**  
**Consolidated Notes to the Financial Statements**  
for the year ended 31 December 2019

**No. Particulars**

| Amount in Taka |            |
|----------------|------------|
| 31-12-2019     | 31-12-2018 |

**05. GRANT RECEIVED FROM THE DONORS:**

High Commission of Canada  
European Union

|                   |                  |
|-------------------|------------------|
| <b>22,524,740</b> | <b>1,674,904</b> |
| 1,477,638         | 1,674,904        |
| 21,047,101        | -                |

**06. Bank Interest**

News Network  
European Union

|               |               |
|---------------|---------------|
| <b>24,049</b> | <b>12,495</b> |
| 137           | 98            |
| 23,912        | 12,398        |

**07. Bank Charge**

News Network  
European Union

|   |               |
|---|---------------|
| - | <b>14,084</b> |
| - | 2,898         |
| - | 11,186        |

**08. Office Supplies**

European Union  
High Commission of Canada

|                |                |
|----------------|----------------|
| <b>106,573</b> | <b>155,214</b> |
| 106,573        | 150,214        |
| -              | 5,000          |

**09. Internet, Tel/fax, Electricity and Maintenance**

News Network  
European Union

|                |                |
|----------------|----------------|
| <b>218,431</b> | <b>315,890</b> |
| -              | 6,000          |
| 218,431        | 309,890        |







**CERTIFICATE GIVEN BY THE AUDITORS**

We have audited the accounts of NEWS NETWORK Dhanmondi, Dhaka Registration no. FDR-922, dated 20.03.1995 for the Year ended 31<sup>st</sup> December, 2019 and examined all relevant books and vouchers and certifies that according to audited accounts.

1. The brought forward foreign donation at the beginning of year 1<sup>st</sup> January, 2019 was Tk. 14,33,561
2. The foreign donation amounting to Tk. 22,524,740 was received by the organization during the period.
3. The balance of unutilized foreign donations by the organization at 31st December, 2019 Tk. 10,576,489
4. Foreign donation amounting to Tk. 13,425,819 has been utilized for the following purposes (shown project wise).

|                      |  |
|----------------------|--|
| NAME OF THE PROJECT: | 1. Programme for Supporting Human Rights Defenders Working for Women's and Girl's Rights in Bangladesh.<br>2. Strengthening the Capacity of Journalists to Promote Freedom of Religion and Peace |
| FUNDING AGENCY:      | 1. European Union<br>2. High Commission of Canada  |

| Name of the project (s)  | Budget for this year | Amount spent this year | Difference        |
|--|----------------------|------------------------|-------------------|
| Programme for Supporting Human Rights Defenders Working for Women's and Girl's Rights in Bangladesh. | 24,286,972           | 13,421,783             | 10,865,189        |
| Strengthening the Capacity of Journalists to Promote Freedom of Religion and Peace.                  | 1,748,305            | -                      | 1,748,305         |
| News Network Own Fund  | 4,036                | 4,036                  | -                 |
| <b>Total Taka</b>  | <b>26,039,313</b>    | <b>13,425,819</b>      | <b>12,613,494</b> |

**Total Expenditure in BDT. 13,425,819 (Equivalent to USD 161,757/ EURO 147,181)**

5. The organization has maintained the accounts of the Foreign Donations in accordance with the Foreign Donation (Voluntary Activities) Regulations Act, 2016.
6. The information furnished above is correct and checked by us.

Dhaka

Date: 01.03.2020

Pinaki Das  
Pinaki Das, FCA

Senior Partner

Pinaki & Company

Chartered Accountants

AHSANDELL, 2/A Mymensingh Road  
(2<sup>nd</sup> Floor), Shahbag, Dhaka-1000.

**1. The Organization**

NEWS NETWORK is a non-profit, non-political and non-governmental voluntary development organization established on 20<sup>th</sup> March 1995 with a view to encourage Bangladesh media to play a greater role in the field of civil rights and voice against social injustice and crimes. News Network was enlisted with NGO Affairs Bureau, Government of the People's Republic of Bangladesh bearing registration number: FDR-922, dated 20 March 1995 having its office in Road-02, House-08 Dhanmondi.

**2. Objectives**

- Promote and practice non-partisan, objective journalism.
- Identify present problems faced by Bangladesh society.
- Skill development of the journalists.
- Report on activities in the development field, by both government agencies and non-government organizations.
- Report on issues related to human resource development, including questions of human rights and gender equality.
- Reflect public opinion on important issues through survey based on scientific methodologies.
- Reflect national and international viewpoints on the process of poverty alleviation and struggles of the poor economic progress.
- Conduct special dialogues or discussion, meetings with policymakers and opinion leaders on issues of national importance.

**3. General**

Inquiring about the performance of News Network, we observed remarkable progress in achieving the goals in developing writing skills of young journalists, contributing towards gender balance within the journalists' community, disseminating information / knowledge to the print media and other users for greater advocacy. The overall performance of the organization is shown in the subsequent notes related with the head of expenditure.

**4. Accounting Basis**

- a) The accounts of these projects have been maintained on cash basis. Transactions were recorded on historical cost convention. However, audit fee for the year has been provided through income & expenditure account.
- b) Vouching was done 100% and observed that transactions were within the power of the project management.





**5. Scope of Examination**

Our examination has been made in accordance with International Standard on Auditing (ISA) and accordingly included such tests of accounting records and such other auditing procedures as were considered appropriate in the circumstances.

**6. Observation and recommendations financial accounting reporting system: Observation:**

We are of the opinion that the accounting system followed by the organization is overall satisfactory. Books of account of each project are maintained separately as per accounting principles and prepared statement of accounts.

Therefore, the organization was capable to generate financial position to reflect individual project and overall financial position.

**7. Accounting Maintaining System:**

In maintaining the accounts, the organization properly followed the guideline provided by the Donor agencies.

The Accounts are maintained on cash basis except audit fee.

**8. Other Observation:**

Paid seal and revenue stamps were used on the payment voucher. Vouching was done at 100% and observed that the transactions were within the power of the project management.

No idle fund was found during the course of our audit.

Current report maintaining procedures are followed by the organization, in our opinion, to be adequate.

Based on the unusable condition during the year, some non- current assets (amounting Tk. 194,910) being adjusted by charging 100% depreciation on WDV at these assets. Details are given in Note- 1.

