



News Network

Auditor's Report

We have audited the accompanying Consolidated Financial Statements of **News Network** which comprises the Consolidated Statement of Financial Position as at 31 December 2018 and the related Consolidated Statement of Comprehensive Income and Consolidated Statement of Receipts & Payments for the year then ended and a summary of significant accounting policies and other explanatory notes.

Management Responsibility

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRS) and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (ISA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstance, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

The following statements is enclosed with the report

SECTION- A

- Consolidated Statement of Financial Position as at 31 December 2018.
- Consolidated Statement of Comprehensive Income.
- Consolidated Receipts & Payments account.
- Consolidated Notes to the Financial Statements.

SECTION-B

- Disclosure regarding corporate and others information.



Opinion

In our opinion, the financial statements prepared in accordance with International Accounting Standards (IAS) and reported in accordance with International Financial Reporting Standards (IFRS) give a true and fair view of the statement of affairs of **News Network** for the year ended 31 December 2018.

We also report that:

- We have obtain 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;
- 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
- The Organization's Consolidated Statement of Financial Position and Consolidated Statement of Comprehensive Income dealt with by the report are in agreement with the books of accounts and returns.

Dhaka
Dated: 27.03.2019

Pinaki & Co
Pinaki & Company
Chartered Accountants

NEWS NETWORK

Consolidated Statement of Financial Position

as at 31 December 2018

PROPERTY AND ASSETS:

		Amount In Taka	
		31-12-2018	31-12-2017
NON-CURRENT ASSETS			
PROPERTY, PLANT AND EQUIPMENT	Note - 01	684,621	205,216
CURRENT ASSETS			
CASH & CASH EQUIVALENTS	Note - 02	1,451,419	21,847,714
TOTAL		2,136,040	22,052,930

FUND & LIABILITIES:

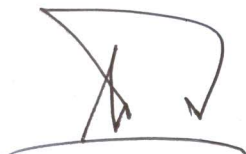
FUND

FUND ACCOUNT	Note -03	2,076,540	22,042,930
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LIABILITIES

OUTSTANDING LIABILITIES	Note -04	59,500	10,000
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TOTAL		2,136,040	22,052,930
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Secretary General
News Network



Finance & Admin Manager
News Network

Pirax 86 27.3.19
PINAHI & COMPANY
Chartered Accountants

NEWS NETWORK
Consolidated Statement of Comprehensive Income
for the year ended 31 December 2018

PARTICULARS

Amount In Taka

		01 Jan 2018 to 31 Dec 2018	01 Jan 2017 to 31 Dec 2017
INCOME :			
Fund Received from Donars	Note -05	1,674,904	22,467,860
Sale of Publication		684	92,042
Bank Interest	Note -06	12,495	2,488
Subscription from the Executive members		2,100	2,100
TOTAL		1,690,184	22,564,490
EXPENDITURE :			
Brochure, Training manual, Newsletter & Lesion Book Prepare		695,300	-
Participatory & Advocacy Capacity Gap Assessment for Women Human Rights Deffenders		530,125	-
Staff Orientation Training & Planning Workshop National & Regional		2,021,168	-
Meeting with Project Areas Beneficiary for List Preparation		88,523	-
Facilitating the RMPs, RCSO leaders & RRLs in Forming and Strengthening the Caucuses and Their Network		1,506,800	-
Training to the Rural W/HRDs on Risk Analysis and Security Planning Access to Capacity Building Tools		3,653,930	-
Resources with Journalists and Editors			
Awarding Fellowship to Potential Yong Women Journalists		1,392,483	-
News Network Website Development		157,000	-
Visibility Actions through Signboards, Boards, Brochures, Advertisement, Banner, Festoons		177,414	-
Training Workshop for Journalists on Religious Tolerance Issues		898,679	-
Interaction Meeting with Local Media Gatekeepers on Religious Tolerance Issues		251,353	-
Media Award for Best Reporting on Religious Tolerance Issues		184,000	-
Network Building among Journalists, Media Gatekeepers and Religious Leaders		110,000	-
Materials		202,835	-
Indirect Cost		339,070	-
Per Diems for Local Visit by the Sr. Executive		1,211,009	-
Transportation for Project Implementation		1,236,304	-
Fuel and Mtc. Cost for Vehicle		71,784	-
Translation Service		24,000	-
Salary Technical Support Staff		3,181,160	-
Salary Administrative Support Staff		1,928,860	-
Office Rent		837,330	-
Venue		-	43,600
Food & Accommodation for NN Staff & Trainer		-	129,600
Food and Refreshment during Training Period		-	129,120



NEWS NETWORK

Consolidated Statement of Comprehensive Income

for the year ended 31 December 2018

PARTICULARS

Amount In Taka

	01 Jan 2018 to 31 Dec 2018	01 Jan 2017 to 31 Dec 2017
Workshop Materials	-	74,295
Conveyance for the Participants	-	60,000
Transportation	-	105,000
Rent for Equipments	-	24,000
Trainers honorarium	-	48,000
Local Coordinator honorarium	-	48,000
Salaries	-	73,800
Bank charge	Note -07 14,084	7,738
Office Maintenance	27,700	-
Office Supplies	Note -08 155,214	-
Internet, Tel/fax, Electricity and Maintenance	Note -09 315,890	-
Audit fees	71,000	18,050
Entertainment	3,600	2,100
Depreciation	Note -01 369,959	128,742
Total Expenditure	21,656,573	892,045
Excess of income/(expenditure)	(19,966,390)	21,672,445
TOTAL	1,690,184	22,564,490



Secretary General
News Network



Finance & Admin Manager
News Network

Pirax & Co 27.3.19
PINAKI & COMPANY
Chartered Accountants

NEWS NETWORK

Consolidated Receipts & Payments Account

for the year ended 31 December 2018

PARTICULARS

Amount In Taka

RECEIPTS:

		01 Jan 2018 to 31 Dec 2018	01 Jan 2017 to 31 Dec 2017
OPENING BALANCE		21,847,714	46,527
Cash in Hand	99		
Cash at Bank	21,847,615		
Fund Received from Donars	Note -05	1,674,904	22,467,860
Sale of Publication		684	92,042
Bank Interest	Note -06	12,495	2,488
Subscription from the Executive members		2,100	2,100
TOTAL		23,537,897	22,611,017

PAYMENTS:

Brochure, Training manual, Newsletter & Lesion Book Prepare	695,300	-
Participatory & Advocacy Capacity Gap Assessment for Women Human Rights Deffenders	530,125	-
Staff Orientation Training & Planning Workshop National & Regional	2,021,168	-
Meeting with Project Areas Beneficiary for List Preparation	88,523	-
Facilitating the RMPs, RCSO leaders & RRLs in Forming and Strengthening the Caucuses and Their Network	1,506,800	-
Training to the Rural W/HRDs on Risk Analysis and Security Planning	3,653,930	-
Access to Capacity Building Tools Resources with Journalists and Editors		
Awarding Fellowship to Potential Yong Women Journalists	1,392,483	-
News Network Website Development	157,000	-
Visibility Actions through Signboards, Boards, Brochures, Advertisement, Banner, Festoons	177,414	-
Training Workshop for Journalists on Religious Tolerance Issues	898,679	-
Interaction Meeting with Local Media Gatekeepers on Religious Tolerance Issues	251,353	-
Media Award for Best Reporting on Religious Tolerance Issues	184,000	-
Network Building among Journalists, Media Gatekeepers and Religious Leaders	110,000	-
Materials	202,835	-
Indirect Cost	339,070	-



NEWS NETWORK

Consolidated Receipts & Payments Account

for the year ended 31 December 2018

PARTICULARS

Amount In Taka

01 Jan 2018 to 31 Dec 2018	01 Jan 2017 to 31 Dec 2017
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Per Diems for Local Visit by the Sr. Executive	1,211,009	-
Transportation for Project Implementation	1,236,304	-
Fuel and Mtc. Cost for Vehicle	71,784	-
Translation Service	24,000	-
Salary Technical Support Staff	3,181,160	-
Salary Administrative Support Staff	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	837,330	-
Bank charge	Note -07	14,084
Office Maintenance	27,700	7,738
Office Supplies	Note -08	-
Internet, Tel/fax, Electricity and Maintenance	Note -09	155,214
Venue	315,890	-
Food & Accommodation for NN Staff & Trainer	-	43,600
Food and Refreshment during Training Period	-	129,600
Workshop Materials	-	129,120
Conveyance for the Participants	-	74,295
Transportation	-	60,000
Rent for Equipments	-	105,000
Trainers honorarium	-	24,000
Local Coordinator honorarium	-	48,000
Salaries	-	48,000
Audit fees	21,500	73,800
VAT	1,500	18,050
Entertainment	2,100	2,100
Closing balance	1,451,419	21,847,714
Cash in Hand	426	
Cash at Bank	1,450,993	
TOTAL	23,537,897	22,611,017



No. Particulars

1. PROPERTY, PLANT AND EQUIPMENT

Particulars	At W.D.V.								Depreciation				Written down	
	As at 01.01.2018		Purchase during this year		Adjustment / Disposal		Total as at 31.12.2018		Rate during this	Charge during this year	Adjustment/ Disposal	Total as at 31.12.2018	Value as at 31.12.2018	
	No.	Value	No.	Value	No.	Value	No.	Value			No.	Value	No.	Value
Furniture & Fixture														
Sofa set (cane)	2	401	-	-	-	-	2	401	20%	80	-	80	2	321
Steel rack (Big)	1	241	-	-	-	-	1	241	20%	48	-	48	1	193
Steel rack (small)	1	80	-	-	-	-	1	80	20%	16	-	16	1	64
Full secretariat table	2	241	-	-	1	121	1	120	20%	24	1	145	1	96
Revolving chair	2	1,288	-	-	-	-	2	1,288	20%	258	-	258	2	1,030
File cabinet	3	1,870	-	-	-	-	3	1,870	20%	374	-	374	3	1,496
Half secretariat table	6	3,677	9	52,469	1	613	14	55,533	20%	11,107	1	11,720	14	44,426
Computer table	3	447	-	-	-	-	3	447	20%	89	-	89	3	358
Armless working chair	2	421	-	-	1	222	1	199	20%	40	1	262	1	159
Steel almirah	4	7,863	3	47,455	2	3,900	5	51,418	20%	10,284	2	14,184	5	41,134
Armed chair	6	1,253	6	18,096	-	-	12	19,349	20%	3,870	-	3,870	12	15,479
TOTAL	32	17,780	18	118,020	5	4,856	45	130,944		26,189	5	4,856	31,045	104,755
Equipments:														
Computer	4	74,782	7	410,528	2	37,391	9	447,919	30%	134,376	2	37,391	9	313,544
Printer	1	24,000	3	49,040	-	-	4	73,040	30%	21,912	-	21,912	4	51,128
A. C	3	2,408	-	-	-	-	3	2,408	30%	722	-	722	3	1,685
Ceiling fan	8	1,476	7	18,299	3	554	12	19,221	30%	5,766	3	6,320	12	13,455
Overhead projector	1	1,204	-	-	-	-	1	1,204	30%	361	-	361	1	843
Television	1	401	-	-	-	-	1	401	30%	120	-	120	1	280
Multimedia projector	2	48,007	3	144,144	1	24,000	4	168,151	30%	50,445	1	74,445	4	117,706
UPS (Small)	5	8,956	-	-	3	5,374	2	3,582	30%	1,075	3	6,449	2	2,508
Voltage stabilizer	4	6,132	-	-	4	6,132	-	-	30%	-	4	6,132	-	-
Scanner	1	3,120	1	38,480	-	-	2	41,600	30%	12,480	-	12,480	2	29,120
Digital camera	1	16,950	3	54,600	1	16,949	3	54,601	30%	16,380	1	33,329	3	38,221
Modem	-	-	4	16,253	-	-	4	16,253	30%	4,876	-	4,876	4	11,377
TOTAL	31	187,436	28	731,344	14	90,400	45	828,379		248,514	14	90,400	45	579,866
GRAND TOTAL	63	205,216	46	849,364	19	95,256	90	959,324		274,703	19	95,256	90	684,621

News Network

Consolidated Notes to the Financial Statements

as at 31 December 2018

Amount In Taka

No. Particulars

02. Cash & Cash Equivalents

		31-12-2018	31-12-2017
Cash in Hand	Note- 2.1	426	99
Cash at Bank	Note- 2.2	1,450,993	21,847,615
Total		1,451,419	21,847,714

2.1 Cash in Hand

News Network	99	99
European Union	290	-
High Commission of Canada	37	-
Total	426	99

2.2 Cash at Bank

Cash at Bank

Details of Bank balance are as under:

	Branch	Account No.		
Standard Chartered Bank	Dhanmondi	SB-02-6622976-01	764,333	21,821,174
Standard Chartered Bank	Dhanmondi	CA-01-6622976-01	395,268	18,279
IFIC Bank Limited	Dhanmondi	SB-1006642223041	4,575	5,628
Dhaka Bank	Dhanmondi	C/A- 2051000011974	221,318	
Pubali Bank Limited (USS)	Nilphamari	SND- 0167102000819	64,712	
Pubali Bank Limited	Satmasjid	C/A-912-6	787	2,535
Total			1,450,993	21,847,615

03. FUND ACCOUNT

As per last accounts	22,042,930	370,485
less: Excess of expenditure over income	(19,966,390)	21,672,445
Closing as at 31 December 2018	2,076,540	22,042,930

04. Outstanding Liabilities

As per last accounts	10,000	10,000
Add: Audit Fees during the year	71,000	18,090
	81,000	28,090
Less: Paid during the year	21,500	18,090
Closing as at 31 December 2018	59,500	10,000



News Network

Consolidated Notes to the Financial Statements for the year ended 31 December 2018

Amount In Taka

01 Jan 2018 to 31 Dec 2018	01 Jan 2017 to 31 Dec 2017
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05. GRANT RECEIVED FROM THE DONORS:

High Commission of Canada
UNESCO
European Union

1,674,904	-
-	661,423
-	21,806,437
1,674,904	22,467,860

06. Bank Interest

News Network
European Union

98	2,488
12,398	-
12,495	2,488

07. Bank Charge

News Network
European Union

2,898	7,738
11,186	-
14,084	7,738

08. Office Supplies

European Union
High Commission of Canada

150,214	-
5,000	-
155,214	-

09. Internet, Tel/fax, Electricity and Maintenance

News Network
European Union

6,000	-
309,890	-
315,890	-





CERTIFICATE GIVEN BY THE AUDITORS

We have audited the accounts of NEWS NETWORK Dhanmondi, Dhaka Registration no. FDR-922, dated 20.3.1995 for the Year ended 31st December, 2018 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 1st January, 2018 was Tk. 21,847,714.12
2. The foreign donation amounting to Tk. 1,674,904 was received by the organization during the period.
3. The balance of unutilized foreign donations by the organization at 31st December, 2018 Tk. 1,433,561.
4. Foreign donation amounting to Tk. 22,047,780 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. 2. Programme for Supporting Journalists to Promote Freedom of Religion.
FUNDING AGENCY:	1. European Union 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.	23,842,750	20,372,913	3,469,837
Programme for Supporting Journalists to Promote Freedom of Religion	1,674,904	1,674,867	37
Total Taka	25,517,654	22,047,780	3,469,874

Total expenditure in BDT. 22,047,780 (Equivalent to USD 262,934 / EURO 230,067)

5. Certified the organization has maintained the accounts of Foreign Donations and records relating thereto in the manner specified as in section 5 of the Foreign Donations (voluntary activities) Regulations Ordinance, 1978 read with rule 6 and 7 to the said ordinance.
6. The information furnished above is correct and checked by us.

Date : 27.03.2019

Place : Dhaka

Pinaki Das
Pinaki Das, FCA

Senior Partner

Pinaki & Company

Chartered Accountants

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

1. The Organization

NEWS NETWORK is a non-profit, non-political and non-governmental voluntary development organization established on 20th 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.



Disclosure regarding corporate and others information
for the year ended 31 December 2018

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. 95,256) being adjusted by charging 100% depreciation on WDV at these assets. Details are given in Note- 1.

