

**GLOBAL DEVELOPMENT NETWORK, INC.**

FINANCIAL STATEMENTS AND  
REPORT OF INDEPENDENT AUDITORS

JUNE 30, 2021

**GLOBAL DEVELOPMENT NETWORK, INC.**

**FINANCIAL STATEMENTS AND  
REPORT OF INDEPENDENT AUDITORS**

**JUNE 30, 2021 and 2020**

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## REPORT OF INDEPENDENT AUDITORS

Board of Directors  
Global Development Network, Inc.

We have audited the accompanying statements of financial position of Global Development Network, Inc. (GDN Inc.) as of June 30, 2021 and 2020, and the related statements of activities and cash flow for the years then ended. These financial statements are the responsibility of GDN Inc.'s management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform an 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 the management, as well as evaluating overall financial statement presentation. 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 material respects, the financial position of Global Development Network, Inc. as of June 30, 2021 and 2020, and changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was done for the purpose of forming an opinion on the basic financial statements taken as a whole. The additional information on functional expenses and contribution received and utilized is presented for purposes of additional analysis and is not a required part of the basic financial statements. That information is the responsibility of GDN Inc.'s management. Such information has been subjected to auditing procedures applied in audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

New Delhi, India

Date: 30 January, 2022

Rajesh Grover

FCA M. No. 095305

Place: New Delhi



**Global Development Network, Inc.**

**Statements of Financial Position**

**June 30, 2021 and 2020**

	<b>2,021</b>	<b>2020</b>
Assets	Amount (US\$)	Amount (US\$)
Current assets		
Cash and cash equivalents	454,874	667,143
Contributions receivable	131,813	90,884
Total current assets	586,687	758,027
Property and equipment, net	0	0
Total assets	586,687	758,027
Liabilities and Net Assets		
Current liabilities		
Grants payable	57,694	21,462
Accounts payable	386,838	17,336
Total liabilities	444,532	38,798
Net assets		
Unrestricted	38,530	553,506
Temporarily restricted	103,625	165,723
Total net assets	142,155	719,229
Total liabilities and net assets	586,688	758,027

See accompanying notes to the financial statements.









**Global Development Network, Inc.**

**Statements of Activities**

**Years Ended June 30, 2021 and 2020**

	2021			2020		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
	Amount (US\$)	Amount (US\$)	Amount (US\$)	Amount (US\$)	Amount (US\$)	Amount (US\$)
<b>Support and revenue</b>						
Grants, contracts, and contributions	(519,977)	890,890	370,913	(484,933)	641,277	156,344
Interest income	437	-	437	10,409	-	10,409
Foreign currency exchange gain / (loss)	2,063	-	2,063	(2,438)	-	(2,438)
Other income	2,500	-	2,500	-	-	-
Net assets released from restrictions	952,989	(952,989)	-	703,690	(703,690)	-
<b>Total support and revenue</b>	<b>438,011</b>	<b>(62,098)</b>	<b>375,913</b>	<b>226,728</b>	<b>(62,413)</b>	<b>164,315</b>
<b>Expenses</b>						
<b>Program services</b>						
Global Development Awards	-	-	-	122,988	-	122,988
Research & Capacity Building Program	391,310	-	391,310	66,018	-	66,018
Other programs - GlobalDev (blog)	-	-	-	-	-	-
<b>Total program</b>	<b>391,310</b>	<b>-</b>	<b>391,309</b>	<b>189,006</b>	<b>-</b>	<b>189,006</b>
<b>Supporting services</b>						
Donor coordination and fundraising	-	-	-	-	-	-
Secretariat (indirect costs)	561,678	-	561,678	514,684	-	514,684
<b>Total expenses</b>	<b>952,988</b>	<b>-</b>	<b>952,988</b>	<b>703,690</b>	<b>-</b>	<b>703,690</b>
<b>Change in net assets</b>	<b>(514,977)</b>	<b>(62,098)</b>	<b>(577,076)</b>	<b>(476,962)</b>	<b>(62,413)</b>	<b>(539,375)</b>
<b>Net assets (deficit)</b>						
Beginning of period	553,506	165,723	719,229	1,030,467	228,137	1,258,604
<b>End of period</b>	<b>38,530</b>	<b>103,625</b>	<b>142,153</b>	<b>553,506</b>	<b>165,723</b>	<b>719,229</b>

See accompanying notes to the financial statements.







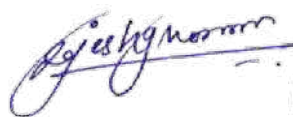

**Global Development Network, Inc.**

**Statements of Cash Flows**


**Years Ended June 30, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
	Amount (US\$)	Amount (US\$)
<b>Cash flows from operating activities</b>		
Contributions, grants, and contract payments received	329,984	167,240
Interest income received	437	10,409
Other revenue / (loss)	4,563	(2,438)
Payments to grantees, vendors, and employees	<u>(547,254)</u>	<u>(1,991,038)</u>
Net cash provided by operating activities	(212,271)	(1,815,827)
<b>Cash flows from investing activities</b>		
Purchases of property and equipment	<u>-</u>	<u>1,683</u>
Net cash from (used) investing activities	-	1,683
<b>Net increase in cash and cash equivalents</b>	(212,271)	(1,814,144)
Cash and cash equivalents		
Beginning of period	<u>667,143</u>	<u>2,481,287</u>
End of year	<u>454,873</u>	<u>667,142</u>
Actual Cash	<u>454,874</u>	<u>\$ 667,143</u>
Reconciliation of change in net assets to net cash provided by operating activities		
Change in net assets	(577,076)	(539,375)
Depreciation and amortization	-	-
Contributions receivable	(40,929)	10,896
Prepaid expenses and security deposits	-	534
Grants payable	36,232	(60,787)
Accounts payable and accrued expenses	<u>369,502</u>	<u>(1,227,096)</u>
Other Payable		
Net cash provided by operating activities	<u>(212,271)</u>	<u>(1,815,827)</u>

See accompanying notes to the financial statements.




# GLOBAL DEVELOPMENT NETWORK, INC.

## NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2021 and 2020

### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Financial Statement Presentation** - Financial statement presentation follows the guidance contained in Statement of Financial Accounting Standards (SFAS) No. 117, *Financial Statements of Not-for-Profit Organizations*. Accordingly, the Global Development Network, Inc. (GDN Inc.) reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

**Contributions** - Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on existence and/or nature of donor restrictions, if any.

**Cash and Cash Equivalents** - Cash consists of monies held in demand deposit and money market accounts. Cash equivalents are all highly liquid investments with initial maturity dates of three months or less.

**Investments**- Current investments are carried at the lowest of cost of quoted/fair value computed category wise. Long-term investments are stated at the fair market value.

**Property and Equipment** - Property and equipment are recorded at cost. Major additions are capitalized while replacements, maintenance, and repairs that do not improve or extend the lives of the respective assets are expensed currently. Donations of property and equipment are recorded as contributions at their estimated fair value at the date of donation. Such donations are reported as increases in unrestricted net assets unless the donor has restricted the donated asset to a specific purpose or for use in a future period. Depreciation and amortization are provided on a straight-line basis over the estimated useful lives of the assets. The cost of property and equipment retired or disposed off is removed from the accounts along with the related accumulated depreciation or amortization, and any gain or loss is reflected in income. The property and equipments that are purchased specifically from the donor funds for any particular projects are recorded at a nominal value of \$1 per asset to keep a track of the assets. The balance is expensed off in the year of acquisition.

**Functional Allocation of Expenses** - The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

**Use of Estimates** - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.



5.



## NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Foreign Currency** - GDN Inc. records pledges received in foreign currencies at the exchange rate on the date of the pledge. In case of Multiyear Foreign Currency Funding, the rate prevalent on the first day of the financial year is taken to accrue the pledge relevant to that year. Increases or decreases due to fluctuations in exchange rates, whether realized or remaining unrealized as at the end of the financial year are included in “foreign currency exchange gain” in the Statement of Activities.

## NOTE 2. ORGANIZATION AND TAX STATUS

The Global Development Network Inc. is an evolving network of research and policy institutes working together to address problems of national and regional development. Launched in 1999 by the World Bank, GDN Inc. was incorporated as a not-for-profit organization in March 2001. GDN Inc. is governed by a 5-member international governing body of renowned researchers and policymakers from around the world.

GDN Inc. (a Delaware non-profit corporation), is exempt from Federal and District of Columbia income taxes under Section 501(c)(3) of the Internal Revenue Code and Section 47-1802.1 of the District of Columbia Code, respectively, and is classified as a publicly-supported organization by the Internal Revenue Service.

GDN Inc. is global. It:

- Supports multidisciplinary research in the social sciences and mobilizes resources around the world.
- Produces policy-relevant knowledge on a global scale.
- Promotes the application of global knowledge through its local “reinvention.”



GDN Inc. is for *development*. It:

- Builds research capacity to advance development and alleviate poverty.
- Fosters research in developing and transition economies.
- Disseminates development knowledge to the public and policymakers.
- Bridges the gap between ideas and policies.

GDN Inc. is a *network*. It:

- Links research institutes from 10 regions and more than 100 countries.
- Coordinates research and strengthens partnerships worldwide.
- Facilitates knowledge sharing among researchers and policymakers.
- Promotes multidisciplinary collaboration among researchers.

GDN Inc. activities are designed to meet the needs of research institutes, as determined through surveys and direct consultations, as well as to provide policymakers with relevant and timely information. These activities include:

6.









## NOTE 2. ORGANIZATION AND TAX STATUS (CONTINUED)

**Research and Capacity Building Project (RCBP):-** This project supports quality research in many countries, involving local research teams from across the world. The multi-country studies allow for both comprehensive and comparative perspective across regions and countries. Global Development Award Competition previously was a standalone activity and has now been allocated under RCBP from this financial period.

### Global Development Awards Competition

- **Japan Social Development Fund Award**



The Global Development Awards Competition is an award scheme launched by GDN with generous support from the Ministry of Finance, Government of Japan, and administered through the PHRD Trust Fund at the World Bank. It includes three award categories: the Japanese Award on Outstanding Research on Development (ORD), the Japanese Award for Most Innovative Development Project (MIDP), and the Japan Social Development Fund Award (JSDF). This makes for a great variety of activities in the competition, making it GDN's only program to involve both researchers and development practitioners. The Awards Competition recognizes excellence in policy-oriented research, identifies talents, supports the career advancement of researchers in developing countries, and funds innovative social development projects implemented by NGOs and benefiting marginalized groups in the developing world. Since its inception in 2000, GDN has awarded roughly US\$ 4 million in research and project grants to finalists and winners. Nearly 8,800 researchers and development practitioners from low-income or middle-income countries have participated in the competition and more than 200 awards have been conferred till date.

Currently, the program is funded through 2 grants, each grant funding 3 consecutive editions of the Awards. Up to 3 MIDP and ORD awards are given out per category in each edition, and finalists from the MIDP award compete for the JSDF award after one year of implementation. Accordingly, each edition carries 7 awards, implemented as research grants over a period of minimum 3 years after the competition.

5 grants are currently open: the JSDF award from the 2017 edition (delayed due to COVID-19 impacts); the 2nd prize in the ORD category from the 2019 edition (delayed due to COVID-19 impacts); all three prizes from the ORD category of the 2020 edition.

In agreement with the World Bank, the 2021 edition will feature the a new edition of the ORD and 3 parallel editions of the MIDP award. This exception edition will therefore see up to 12 awardees, and MIDP awardees will then compete after 12 months of implementation for 3 JSDF awards.

Finally, a restructuring of the existing grant has enabled GDN to develop an online platform to map and connect all previous grantees of the Competition and a 20th Anniversary celebration, to be held during the GDN Conference in October 2021.







**NOTE 2. ORGANIZATION AND TAX STATUS (CONTINUED)**

• **Doing Research – Assessing the Environment for Social Science Research in Developing Countries**

The Global Development Network (GDN) launched an innovative program to systematically investigate the challenges of doing quality social science research in developing countries. Informed by a two-year pilot phase, this program partnered with national research institutions from Bolivia, Indonesia, Myanmar and Nigeria to implement the Doing Research Assessments (DRA): a method for analyzing the strengths, weaknesses, challenges and bottlenecks that affect quality and policy-relevant social science research. Except for Myanmar, which was funded by IDRC, all grants in the three countries were funded by GDN. Currently (the period 2020-2021), the program has been implemented in Venezuela (in partnership with IDRC) as a mini version of DRA and preliminary effort to make sense of the state of science and technology. The program is also continued being implemented in El Salvador under GDN funding. Again in 2021, the results of the Doing Research Assessments in Bolivia, Indonesia, Myanmar and Nigeria have been organized to be included as a special issue peer-review journal publication in an International Social Science Journal (ISSJ). Efforts to continue expanding the program are underway, initial talks have started in Zimbabwe where the University of Zimbabwe, Zimbabwe Evidence Informed Policy Network (ZeipNET), and Women’s University in Africa (WUA) have agreed to partner in becoming the national focal point for DRA in Zimbabwe. Generally, the DR program represents an innovative opportunity to learn about and act on the status and future of social sciences in developing countries, and GDN will lead the aggregation, benchmarking and comparative analysis of knowledge that emerges from the Assessment, supporting implementing partners to use findings to guide action on research system strengthening.

Over \$ 391,000 in 2021 and \$189,000 in 2020 were spent on Research and Capacity Building Project (RCBP)

**NOTE 3. PROPERTY AND EQUIPMENT**

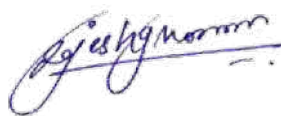

Property and equipment as of June 30, 2021 and 2020, consists of the following:

Particulars	2021	2020
	Amt (In US\$)	Amt (In US\$)
COMPUTER EQUIPMENT	617	617
FURNITURE AND FIXTURES	NIL	NIL
VEHICLE	NIL	NIL
OFFICE EQUIPMENT	NIL	NIL
LESS ACCUMULATED DEPRECIATION	(617)	(617)
TOTAL	NIL	NIL

**NOTE 4. NET ASSETS**

**Unrestricted Net Assets** - Unrestricted net assets represent amounts available to carry out general operations of GDN without restriction imposed by donors.

**Restricted Net Assets** - GDN has received contributions to support specific programs, which have resulted in temporary restrictions on its net assets. The net assets will be released when expenses are incurred that satisfy the purpose restrictions.

8.







**NOTE 4. NET ASSETS (CONTINUED)**

**Temporarily Restricted Net Assets** - Temporarily restricted net assets as at the end of the year are available for the following purposes:

Particulars	2021	2020
	Amt (In US\$)	Amt (In US\$)
RCBP - Global Development Awards	48,096	83,930
RCBP - Doing Research	55,529	81,793
<b>Total</b>	<b>103,625</b>	<b>165,723</b>

**Net Assets released from Donor Restrictions** - Net assets were released from donor restrictions by incurring expenses satisfying restricted purposes or by occurrence of other events specified by the donors.

Purpose restrictions accomplished for the years ended June 30, 2021, and June 30, 2020, were:

Particulars	2021	2020
	Amt (In US\$)	Amt (In US\$)
RCBP - Global Development Awards	287,925	119,610
RCBP - Doing Research	93,523	64,205
RCBP - Least Developed Countries	2,000	0
Secretariat	569,541	519,875
Other		
<b>Total</b>	<b>925,989</b>	<b>703,690</b>

**NOTE 5. OPERATING LEASES**

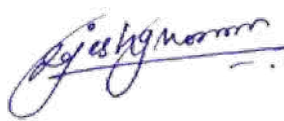

GDN Inc. renewed the hosting agreement with CliftonLarsonAllen LLP, based at Arlington, USA to virtually host GDN. The extension is till December 31, 2021.

Future minimum annual rental payments required under this operating lease as of June 30, 2021 is as follows:

Particulars	Amount (In US\$)
Year Ending June 30, 2021	2,575
<b>Total</b>	<b>2,575</b>

**NOTE 6. UNINSURED CASH BALANCE**

GDN Inc. maintains its cash accounts in the USA. The banks in the USA are insured by Federal Deposit Insurance Corporation for the first \$250,000 of the deposit. On June 30, 2021 and 2020, GDN Inc. had balances that exceeded the federally insured amount by approximately \$ 0.20 million and \$ 0.42 million, respectively. There was no Cash in hand at the year end i.e. June 30, 2021. GDN Inc. has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

9.







**NOTE 7. CONCENTRATION OF CONTRIBUTIONS**

GDN Inc. received approximately 78% of its total support and revenue from a single contributor for the year ended June 30, 2021.

**NOTE 8. CONDITIONAL PROMISES TO GIVE**

There are two entities which have made conditional promises to give grant to GDN Inc., revenue from which will be recognized when the respective conditions are met in future years. Details of these conditional grants are:

1. Grantor agency's promise to give is conditioned upon GDN Inc. working on Assessing Social Science Research Systems in Myanmar's Transition to Democracy. The grant was for CAD 188,700 over 2 years and 9 months ending October 31, 2021. The grant was revised to CAD 227,300 vide amendment 1 to the grant agreement dated 05-May-2021. As of June 30, 2021, this conditional promise to receive grants totaled approximately CAD 11,365.

2. Grantor agency's promise to give is conditioned upon GDN Inc. working on provision of 21 awards for 2015, 2016 and 2017 rounds of the Global Development Awards competitions, including the advertisement of the event, selection and evaluation of proposals, management of the event, and knowledge dissemination related activities. The original grant was for USD 1,656,828 over 3 years ending June 30, 2018, further extended till June 30, 2022. As of June 30, 2021, this conditional promise to receive grants totaled approximately USD 209,562



3. Grantor agency's promise to give is conditioned upon GDN Inc. working on provision of 21 awards for 2018, 2019 and 2020 rounds of the Global Development Awards competitions, including the advertisement of the event, selection and evaluation of proposals, management of the event, and knowledge dissemination related activities. The original grant was for USD 1,657,977 over 3 years ending June 30, 2026. As of June 30, 2021, this conditional promise to receive grants totaled approximately USD 1,485,731

**NOTE 9. GLOBAL DEVELOPMENT NETWORK'S RETIREMENT PLANS**

GDN Inc. doesn't have any staff working in the US".



## **ADDITIONAL INFORMATION**

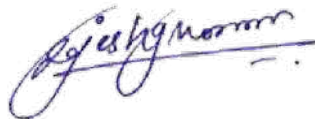

**Global Development Network, Inc.**

**Schedule of Functional Expenses**



**Year Ended June 30, 2021**

Particulars	2021					
	Research & Capacity Building Programs			Fund Raising and Donor Coordination	Secretariat (Indirect Costs)	Total
	Global Development Awards	Least Developed Countries	Doing Research	Amount(US\$)	Amount(US\$)	Amount(US\$)
	Amount(US\$)	Amount(US\$)	Amount(US\$)	Amount(US\$)	Amount(US\$)	Amount(US\$)
Accounting & Auditing	-	-	-	-	6,852	6,852
Bank Charges	-	-	-	-	6,312	6,312
Consulting	148,203	2,000	12,788	-	-	162,991
Dues & Subscriptions	5,023	-	-	-	524	5,547
Hotel Facilities	-	-	219	-	-	219
Grants	132,200	-	75,519	-	550,000	757,719
Printing & Reproduction	-	-	4,642	-	-	4,642
Rent	-	-	-	-	5,023	5,023
Telephone	-	-	-	-	829	829
Travel	-	-	355	-	-	355
Other Expenses	2,500	-	-	-	-	2,500
	287,925	2,000	93,523	-	569,540	952,989
Allocation of Secretariat expense	5,903.73	41	1,918	-	(7,862)	-
<b>Total Expenses</b>	<b>293,829</b>	<b>2,041</b>	<b>95,440</b>	<b>-</b>	<b>561,678</b>	<b>952,989</b>

See auditors' report to the financial statements.





Global Development Network, Inc.

Schedule of Functional Expenses



Year Ended June 30, 2020

Particulars	2020			
	Global Development Awards	Research Capacity Building Program	Secretariat (Indirect Costs)	Total
	Amount(US\$)	Amount(US\$)	Amount(US\$)	Amount(US\$)
Accounting & Auditing	-	-	7,204	7,204
Bank Charges	-	-	6,486	6,486
Communications & Internet Service	-	16	-	16
Consulting	41,571	12,999	-	54,570
Dues & Subscriptions	899	788	487	2,174
Hotel Facilities	1,823	1,413	-	3,236
Meetings & Seminars	-	186	-	186
Postage, Delivery & Mail Service	-	-	54	54
Grants	68,692	41,800	500,000	610,492
Printing & Reproduction	96	1,401	-	1,497
Rent	-	-	4,835	4,835
Supplies	-	1,836	-	1,836
Telephone	-	-	810	810
Travel	6,530	3,766	-	10,295
	-	-	-	-
	119,610	64,205	519,875	703,690
Allocation of Secretariat expense	3,378	1,813	(5,192)	-
<b>Total Expenses</b>	<b>122,988</b>	<b>66,018</b>	<b>514,684</b>	<b>703,690</b>

See auditors' report to the financial statements.


 



Global Development Network, Inc.						
Schedule of Revenue by Fund						
Year Ended June 30, 2021 (all figures in USD)						
DONOR NAME	PROGRAMS			Secretariat	Unrestricted	Total
	Global Development Awards	Doing Research -2	Least Developed Countries - 2			
<b>Temporary Restricted Net Assets - Beginning of Year</b>	83,930	25,809	55,984		553,506	719,229
PHRD, JAPAN	252,092	-	-	40,560		292,652
INTERNATIONAL DEVELOPMENT RESEARCH CENTRE - IDRC		69,258	-	9,003		78,261
AUSTRALIAN AGENCY FOR INTERNATIONAL DEVELOPMENT (AusAID)		53,984	(53,984)	-		-
INTEREST INCOME		-	-	437		437
MISCELLANEOUS		-	-	2,500		2,500
UNRESTRICTED FUND TRF		-	-	514,978	(514,978)	-
CURRENCY GAIN/(LOSS)	-	-	-	2,063		2,063
<b>Total Revenue</b>	<b>252,092</b>	<b>123,242</b>	<b>(53,984)</b>	<b>569,540</b>	<b>(514,978)</b>	<b>375,913</b>
<b>Temporary Restricted Net Assets - Before Expenses</b>	<b>336,022</b>	<b>149,051</b>	<b>2,000</b>	<b>569,540</b>	<b>38,528</b>	<b>1,095,142</b>
<b>Direct Expenses- 5 major programs</b>	<b>287,925</b>	<b>93,523</b>	<b>2,000</b>			<b>383,448</b>
<b>Other Direct Expenses</b>						-
<b>Payroll- Allocated (% from salaries allocation schedule)</b>						-
<b>Benefits- Allocated (% from salaries allocation schedule)</b>						-
<b>Other Secretariat</b>				569,540.45		<b>569,540</b>
<b>Total Expenses</b>	<b>287,925</b>	<b>93,523</b>	<b>2,000</b>	<b>569,540</b>	<b>-</b>	<b>952,989</b>
<b>NET ASSETS AS ON JUNE 30, 2021</b>	<b>48,096</b>	<b>55,529</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>103,625</b>

*Rajeshg...*




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**Global Development Network, Inc.**

**Grants Movement Schedule**

**For the Year Ended 30th June 2021**

<b>DONORS</b>	<b>Balance as on 1st July 2020</b>	<b>Receipts During the Year</b>	<b>Expenditures during the year</b>	<b>Restricted Funds as on 30-June-2021</b>
	<b>Amount (US\$)</b>	<b>Amount (US\$)</b>	<b>Amount (US\$)</b>	<b>Amount (US\$)</b>
<b>PHRD, JAPAN</b>	83,930	252,092	287,925	48,096
<b>INTERNATIONAL DEVELOPMENT RESEARCH CENTRE - IDRC</b>	25,809	123,242	93,523	55,529
<b>AUSAID</b>	55,984	(53,984)	2,000	-
<b>TOTAL</b>	<b>165,723</b>	<b>321,350</b>	<b>383,448</b>	<b>103,625</b>

*Rajesh Kumar*




*Bhawal*

*Munir*



Global Development Network, Inc.

Schedule of Carry Forward of Funds

Year Ended June 30, 2021

PROJECTS	DONOR		TOTAL
	PHRD	IDRC	
	Amount (US\$)	Amount (US\$)	Amount (US\$)
GLOBAL DEVELOPMENT AWARDS	48,096		48,096
DOING RESEARCH -2		55,529	55,529
			-
<b>Total</b>	<b>48,096</b>	<b>55,529</b>	<b>103,625</b>

See auditors' report to the financial statements.







Global Development Network, Inc.

Administrative Expenses other than Staff Costs

Year Ended June 30, 2021

Particulars	Amount (US\$)
Accounting & Auditing	6,852
Bank Charges	6,312
Dues & Subscriptions	524
Rent	5,023
Telephone	829
<b>Total Administrative Expenses</b>	<b>19,540</b>



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