

BHUTAN TRUST FUND FOR ENVIRONMENTAL CONSERVATION

Audited Statement of Revenue and Expenditure for the Fiscal Year Ending 30 June, 2009

USD (rounded)

	Notes	2008-2009	2007-2008
REVENUE			
Interest & Dividend	<i>I</i>	679,947	1,925,369
Net Capital Gain/(Loss) Realized		(21,780)	6,007,633
Gain in Exchange Rate		(278,872)	(175,452)
Miscellaneous (Net)		38,916	(3,377)
TOTAL REVENUE		418,211	7,754,174
EXPENDITURE			
Secretariat	<i>II</i>	109,975	139,113
Program	<i>III</i>	155,498	195,814
Fund Management/Advisory	<i>IV</i>	35,578	92,394
Depreciation on Fixed Assets	<i>V</i>	31,938	46,149
Office Equipment Written Off		-	-
TOTAL EXPENDITURE		332,989	473,471
<i>Excess Revenue over Expenditure</i>		<i>85,221</i>	<i>7,280,703</i>
Opening Accumulated Excess over Revenue		18,630,390	11,349,688
Closing Accumulated Excess over Revenue		18,715,612	18,630,390

BHUTAN TRUST FUND FOR ENVIRONMENTAL CONSERVATION

Audited Balance Sheet as at 30 June 2009

USD (rounded)

ASSETS	Notes	2008-2009	2007-2008
<i>Current assets</i>			
Cash in Hand & Bank	VI	38,919	56,416
Receivables and Prepayments	VII	31,655	84,675
Unspent/spillover funds(RGoB)	VIII	152,765	156,803
<i>Total current assets</i>		<u>223,339</u>	<u>297,894</u>
<i>Fixed Assets:</i>			
Fixed Assets (Net)	V	289,085	363,165
Investment at cost	IX	40,677,616	40,633,899
<i>Total fixed assets</i>		<u>40,966,702</u>	<u>40,997,063</u>
TOTAL ASSETS		<u>41,190,041</u>	<u>41,294,958</u>
LIABILITIES			
<i>Current liabilities</i>			
Expenses Payable	X	7,260	18,631
Recoveries/Remittances	XI	423	853
RSPN Endowment Fund		1,163,055	1,341,393
<i>Total current liabilities</i>		<u>1,170,739</u>	<u>1,360,877</u>
<i>Capital & Reserves</i>			
Capital Contributions	XII	21,303,690	21,303,690
Accumulated excess of revenue		18,630,390	11,349,688
Net excess of revenue over expenditur		85,221	7,280,703
<i>Total Capital & Reserves</i>		<u>40,019,302</u>	<u>39,934,080</u>
TOTAL LIABILITIES, CAPITAL & RESERVES		<u>41,190,041</u>	<u>41,294,958</u>