

**BHUTAN TRUST FUND FOR ENVIRONMENTAL CONSERVATION**

**Statement of Revenue and Expenditure  
for the Fiscal Year Ending 30 June, 2011  
USD (rounded)**

	<b>Notes</b>	<b>2010-2011</b>	<b>2009-2010</b>
<b>REVENUE</b>			
Interest & Dividend	<b>I</b>	691,316	549,621
Net Capital Gain/(Loss) Realized		1,445,865	0
Gain in Exchange Rate		141,139	56,919
Miscellaneous (Net)		(55)	19,388
<b>TOTAL REVENUE</b>		<b>2,278,265</b>	<b>625,927</b>
<b>EXPENDITURE</b>			
Secretariat	<b>II</b>	271,693	149,772
Program	<b>III</b>	813,459	369,721
Fund Management/Advisory	<b>IV</b>	10,313	10,006
Depreciation on Fixed Assets	<b>V</b>	21,649	22,298
Office Equipment Written Off		-	-
<b>TOTAL EXPENDITURE</b>		<b>1,117,114</b>	<b>551,797</b>
<i>Excess Revenue over Expenditure</i>		<i>1,161,150</i>	<i>74,130</i>
Opening Accumulated Excess over Revenue		18,577,855	18,715,612
Fixed Assets Transferred to the Government		-	211,887
<b>Closing Accumulated Excess over Revenue</b>		<b>19,739,006</b>	<b>18,577,855</b>

*Chairman*  
Management Board

*Director*  
Secretariat

# BHUTAN TRUST FUND FOR ENVIRONMENTAL CONSERVATION

## Balance Sheet as at 30 June 2011

USD (rounded)

<b>ASSETS</b>	<i>Notes</i>	<b>2010-2011</b>	<b>2009-2010</b>
<i>Current assets</i>			
Cash in Hand & Bank	VI	56,191	118,357
Receivables and Prepayments	VII	33,644	62,611
Unspent/spillover funds(RGoB)	VIII	325,775	336,103
<i>Total current assets</i>		<u>415,610</u>	<u>517,072</u>
<i>Fixed Assets:</i>			
Fixed Assets (Net)	V	92,437	90,098
Investment at cost	IX	41,791,513	40,338,061
<i>Total fixed assets</i>		<u>41,883,950</u>	<u>40,428,158</u>
<b>TOTAL ASSETS</b>		<b><u>42,299,560</u></b>	<b><u>40,945,230</u></b>
<b>LIABILITIES</b>			
<i>Current liabilities</i>			
Expenses Payable	X	3,745	39,577
Recoveries/Remittances	XI	364	472
RSPN Endowment Fund		1,230,388	1,023,339
<i>Total current liabilities</i>		<u>1,234,497</u>	<u>1,063,388</u>
<i>Capital &amp; Reserves</i>			
Capital Contributions	XII	21,325,758	21,303,690
Accumulated excess of revenue		18,577,855	18,715,612
Excess of revenue for the Period		1,161,150	- 137,756
Reserves on revaluation of Fixed Assets		2	-
Suspense Account		297	297
<i>Total Capital &amp; Reserves</i>		<u>41,065,063</u>	<u>39,881,842</u>
<b>TOTAL LIABILITIES, CAPITAL &amp; RESERVES</b>		<b><u>42,299,560</u></b>	<b><u>40,945,230</u></b>

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