

**GLOBAL DEVELOPMENT NETWORK**

**FINANCIAL STATEMENTS AND  
REPORT OF INDEPENDENT AUDITORS**

**JUNE 30, 2025**

**GLOBAL DEVELOPMENT NETWORK**

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## REPORT OF INDEPENDENT AUDITORS

Board of Directors  
Global Development Network

We have audited the accompanying statements of financial position of Global Development Network (GDN) as of June 30, 2025, and the related statements of activities and cash flow for the year then ended. These financial statements are the responsibility of GDN'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 as of June 30, 2025, 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'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.

*For J.P., Kapur & Uberai*  
*Chartered Accountants*



**Vinay Jain**  
Partner  
New Delhi, India  
15.10.2025



## Global Development Network

### Statements of Financial Position

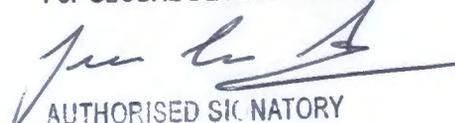
**June 30, 2025 and 2024**

	2025	2024
Assets	Amount (US\$)	Amount (US\$)
Current assets		
Cash and cash equivalents	2,100,832	1,078,364
Contributions receivable	167,090	1,544,748
Prepaid expenses	12,182	14,850
Other current assets	47,557	15,346
Total current assets	2,327,662	2,653,308
Property and equipment, net	2,646	2,571
Security deposits & Investment	37,329	47,287
Total assets	2,367,637	2,703,167
Liabilities and Net Assets		
Current liabilities		
Grants payable	3,661	4,000
Accounts payable	56,263	149,498
Accrued expenses	555,363	600,046
Deferred Revenue	56,123	56,123
Total liabilities	671,409	809,666
Net assets		
Unrestricted	235,736	189,155
Temporarily restricted	1,460,492	1,704,346
Total net assets	1,696,228	1,893,501
Total liabilities and net assets	2,367,637	2,703,167

See accompanying notes to the financial statements.



For GLOBAL DEVELOPMENT NETWORK

  
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**Global Development Network**  
**Statements of Activities**  
**Years Ended June 30, 2025 and 2024**

	2025			2024		
	Unrestricted Amount (US\$)	Temporarily Restricted Amount (US\$)	Total Amount (US\$)	Unrestricted Amount (US\$)	Temporarily Restricted Amount (US\$)	Total Amount (US\$)
<b>Support and revenue</b>						
Grants, contracts, and contributions	(350,608)	3,278,386	2,927,778	(217,762)	2,657,254	2,439,493
In-kind contributions	-	-	-	-	-	-
Membership Fee	100,000	-	100,000	-	-	-
Interest income	1,459	-	1,459	3,419	-	3,419
Foreign currency exchange gain / (loss)	154,688	-	154,688	(3,726)	-	(3,726)
Other income	141,042	-	141,042	360,735	-	360,735
Net assets released from restrictions	3,522,240	(3,522,240)	-	2,868,839	(2,868,839)	-
<b>Total support and revenue</b>	<b>3,568,822</b>	<b>(243,855)</b>	<b>3,324,967</b>	<b>3,011,506</b>	<b>(211,585)</b>	<b>2,799,921</b>
<b>Expenses</b>						
<b>Program services</b>						
Annual Global Conference	282,077	-	282,077	295,616	-	295,616
Research & Capacity Building Program	2,165,667	-	2,165,667	1,637,382	-	1,637,382
GlobalDev Blog	113,435	-	113,435	113,471	-	113,471
Global Collaborative Research	714,015	-	714,015	654,158	-	654,158
Other programs	69,399	-	69,399	124,630	-	124,630
<b>Total program</b>	<b>3,344,593</b>	<b>-</b>	<b>3,344,593</b>	<b>2,825,256</b>	<b>-</b>	<b>2,825,256</b>
<b>Supporting services</b>						
Donor coordination and fundraising	921	-	921	1,575	-	1,575
Secretariat (indirect costs)	176,726	-	176,726	42,008	-	42,008
<b>Total expenses</b>	<b>3,522,240</b>	<b>-</b>	<b>3,522,240</b>	<b>2,868,839</b>	<b>-</b>	<b>2,868,839</b>
Change in net assets	46,581	(243,855)	(197,273)	142,667	(211,585)	(68,917)
Transfer of Reserve	-	-	-	-	-	-
<b>Net assets (deficit)</b>						
Beginning of period	189,155	1,704,346	1,893,502	46,488	1,915,931	1,962,420
End of period	235,736	1,460,492	1,696,228	189,155	1,704,346	1,893,502

See accompanying notes to the financial statements.



For GLOBAL DEVELOPMENT NETWORK

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**Global Development Network**

**Statements of Cash Flows**

**Years Ended June 30, 2025 and 2024**

	<u>2025</u>	<u>2024</u>
	Amount (US\$)	Amount (US\$)
<b>Cash flows from operating activities</b>		
Contributions, grants, and contract payments received	4,405,436	1,255,690
Interest income received	1,459	3,419
Other revenue / (loss)	295,730	357,010
Payments to grantees, vendors, and employees	<u>(3,688,213)</u>	<u>(2,985,105)</u>
Net cash provided by operating activities	1,014,412	(1,368,986)
<b>Cash flows from investing activities</b>		
Decrease in short term deposit	-	-
Increase in Long term deposit	9,958	(43,302)
Purchases of property and equipment	<u>(1,902)</u>	<u>(3,680)</u>
Net cash from (used) investing activities	8,056	(46,982)
<b>Net increase in cash and cash equivalents</b>	1,022,468	(1,415,968)
<b>Cash and cash equivalents</b>		
Transfer to Retained Earning		
Beginning of period	<u>1,078,364</u>	<u>2,494,332</u>
End of year	<u>2,100,832</u>	<u>1,078,364</u>
Actual Cash	<u>2,100,832</u>	<u>\$ 1,078,364</u>
<b>Reconciliation of change in net assets to net cash provided by operating activities</b>		
Change in net assets	(197,273)	(68,917)
Adjustments		
Depreciation and amortization	1,827	3,499
Other revenue / (loss)	-	-
Decrease / (increase) in assets	-	-
Short term deposit	-	-
Contributions receivable	1,377,658	(1,183,803)
Prepaid expenses and security deposits	(29,543)	(21,060)
Increase / (decrease) in liabilities	-	-
Grants payable	(339)	(19,169)
Accounts payable and accrued expenses	<u>(137,917)</u>	<u>(79,536)</u>
Other Payable		
Net cash provided by operating activities	<u>1,014,412</u>	<u>(1,368,986)</u>

See accompanying notes to the financial statements.



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# GLOBAL DEVELOPMENT NETWORK

## NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025

### 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 (GDN) 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.



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

**Foreign Currency** - GDN 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

GDN is a Public International Organization that promotes social science research in developing and transition countries. It empowers local researchers by giving them access to financial resources, to information, to training and mentoring services and to a global network of development researchers. Through its various projects, it contributes to the generation of policy-relevant knowledge on major development issues, and to the interaction between local researchers, their global peers, policymakers and other development stakeholders.

Created within the World Bank in 1999, GDN became independent in 2001 and was transformed into a Public International Organization in 2005 with the signature of an international agreement. Colombia, Hungary, India, Spain and Sri Lanka have become parties to this agreement. GDN is a public international organization established under an international agreement among sovereign States and is therefore governed by international law and an International Assembly and its strategy and activities are overseen by a Board of Directors.

The income of GDN is not liable to taxation in India. This is in accordance with an agreement between the Government of India and GDN dated 19th May 2008. The salaries and allowances of GDN's expatriate staff are also exempted from tax under the same agreement.

GDN 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 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 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.



A handwritten signature in blue ink, appearing to be "J.P. Kapur".

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

GDN 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:

**Research and Capacity Building Programs (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 is now has been allocated under RCBP from this financial period.

- ***Biodiversity and Development Awards Program***

The AFD-GDN Biodiversity and Development Award Program is a global competitive research initiative launched by the Global Development Network (GDN) in collaboration with the French Development Agency (AFD). Targeting researchers in developing countries, the program seeks to foster multidisciplinary research efforts that enhance biodiversity mainstreaming across various domains, from public policy to corporate practices. The program stands out for its two-stage award process. First, it provides competitive research grants, accompanied by mentoring and tailored support, to recognize high-quality individual or small-team scientific research within specific disciplines. In the second stage, the program promotes multidisciplinary collaborations among awardees working in different fields. Researchers are mentored by independent advisors appointed by GDN and receive consistent guidance and support from the GDN programs team. Collaborative activities and continued mentorship are crucial to maintaining momentum and driving impactful, evidence-based outcomes.

Most recently, the program supported the production of a case study titled “*Transdisciplinary Research for Transformative Change: Lessons from the Global Development Network for a New Funding Framework*,” submitted to *PLOS Sustainability and Transformation*. This paper highlights the limitations of short-term, output-driven funding structures, showcases program outcomes that surpassed expectations despite these systemic constraints, and issues a call for urgent funding mechanisms that value long-term engagement and structural change.

Additionally, researchers working on the joint project between Ghana and Fiji are in the final stage of codifying social data from their different contexts to produce a collaborative paper for publication.

With these outputs in place, the program will also be adapting its dedicated **website to showcase all research outputs**, ensuring broader visibility and impact of the knowledge generated.



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NOTE 2. ORGANIZATION AND TAX STATUS (CONTINUED)

- *Doing Research Assessment in Tunisia*

A funding and programmatic partnership with Expertise France, in the context of the EC-funded project Savoirs Eco, has enabled the Global Development Network to include Tunisia in its flagship Doing Research global initiative. The project started in March 2024, will run for fifteen months, and has a budget of 130,000€. It is the first project of this kind in the MENA region, and is meant to be a pilot project for the subsequent expansion.

Eight teams responded to the call that was launched in October 2023 to carry out the research that will lead to the DR report on Tunisia. An international selection jury, composed of GDN staff, a representative of Expertise France, and three renowned scholars with interdisciplinary backgrounds, convened in February 2024. The team selected is the one put together by the Applied Social Sciences Forum (ASSF), coordinated by Prof. Abdelwahab Benafaiedh, and is composed by an interdisciplinary pool of experienced and younger researchers who will be responsible for the actual research. As usual in DR initiatives, the team will be supported by a mentor; in the Tunisian case this is Prof. Ghazi Boulila.

The DR in Tunisia was launched on March 14, 2024, at a public meeting held at the oldest public research center in the country, the CERES, at the presence of representatives from the Ministry of Higher Education and Research, the CERES itself and other research centers and individual researchers with an interest in the development of social sciences and economics in Tunisia. Objectives of the meeting are to launch an inclusive, public forum on the state of health of social sciences in Tunisia and their contribution to national development, anticipating the Doing Research initiative's milestones and dissemination activities.

The research, as in the other Doing Research Assessments, is articulated along 4 interrelated steps: an analysis of the context; a cartography of stakeholders; a qualitative and quantitative research based on more than 50 indicators; and the activities of dissemination and reporting. In Tunisia, the research began in May; a first presentation of the methodology and the research plans was done in June, at the annual meeting of the Association of Tunisian Economists (7-8 June, Hammamet). The first chapter was delivered in August as planned, and the second chapter is due at the end of October. The work in progress was presented in the first week of October at the halfway meeting, at the presence of all stakeholders. The final national meeting is planned for March-April 2025, and in April-May there will be a regional meeting to present the research to other countries, where the DRA will then be implemented.

- *Southern Research Capacity Building Program*

***Recherche au Sud: DOING RESEARCH PROGRAM IN FRANCOPHONE AFRICA***

The Doing Research program was launched in 2014 by the Global Development Network (GDN). It is an innovative program aimed to systematically investigate the challenges of doing quality social science research in developing countries, and the linkages between production, diffusion, and use of local policy research. Informed by a two-year pilot phase in 11 countries (2014-2016), the program has expanded into a global initiative, with Doing Research Assessments (DRA) being implemented between 2018-2021 in partnership with national research institutions in Bolivia, El Salvador, Indonesia, Myanmar and Nigeria (and a preliminary study in Venezuela). From 2022, the Doing Research program is being expanded in Francophone Africa, thanks to the financial support of the French ministry of finance, via the Agence Française de Développement. 5 countries were competitively selected in 2022, based on an open regional call: Benin, Burkina Faso, Cameroon, Chad, Mali. On November 22-24, 2022, GDN organized a regional Workshop



*Julia B*

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

in Dakar (Senegal) for the expansion of the program in Francophone Africa. This workshop brought together researchers (National Focal Points) from these 5 African countries, Mentors identified by GDN to accompany the 5 teams during the implementation of their DRA projects, GDN staff, experts and external partners interested in supporting research in Africa. In July 2023, GDN organized a Round Table entitled « Doing Research in Francophone Africa : Bridging the Research Gap and Improving Development Policies » during the conference organized on July 10-13 in Lisbon (Portugal) by European Association for Development Research and Training Institute (EADI) in partnership with the Center for African and Development Studies (CEsA), entitled « Towards New Rhythms of Development ». The key speakers during our Round Table were the Principal Investigators of the francophone research teams. On 17-18 May, 2024, GDN organized in Dakar (Senegal) a mid-term conference that brought together the research team members, Mentors, GDN staff and other participants. By the summer of 2025, teams in Chad, Mali and Benin had launched their final reports, in high-level meetings with their national ministries in charge of scientific research. The team in Camerouns accumulated significant delays, and plans to wrap up the report by December 2025. A decision was taken to interrupt the grant to the Burkina Faso team, for lack of performance and a complete interruption in communications with GDN, judged unjustified by the Doing Research team and senior management. Plans for a regional conference in collaboration with a number of donors interested in Francophone Africa, in collaboration with the IRCB program, are at early stages, with a potential target period in the early summer of 2026.

### • *Recherche au Sud: Institutions Southern Research Capacity Building Program*

The Institutional Research Capacity Building (IRCB) has entered its implementation and closing phases.

On the one hand, VOLET 1 concerns the implementation of institutional grants. The selected five public research institutions in Francophone Africa (Benin, Ivory Coast, DRC, Senegal) carried out their research capacity development projects under GDN's coordination for two years. The implementation of activities was successfully carried out (seminars, training, conferences, research outreach, institutional research capacity building, etc.). A significant effort to adapt to the challenges was made to optimally manage and complete VOLET 1. Scheduled to end in June, the contracts were amended (extended) due to time and contextual constraints.

On the other hand, VOLET 2 concerns the establishment of a regional fund for 60 young researchers in Francophone Africa. This project is therefore a "young researchers grant scheme," and the five selected teams (from VOLET 1) were invited to co-design and co-manage this program with GDN. The program was officially launched in June 2024 (for one year). A call for applications for young researchers were launched and 60 fellows were selected. The grant scheme was implemented and various activities and support were provided (mentorship, grant, capacity building workshops). Currently, the GDN is coordinating the closure phase of the grant.

### • *AFD's Savoirs Sahel 2 Program*

Launched in September 2022, the Savoirs Sahel 2 program was designed to support think tanks in the Sahel region in producing high-quality research and contributing to public policy debates. Following an amendment to the program contract agreed with the French Development Agency (AFD), some funds were reallocated and an additional 50,000 euros was provided to extend program activities through 2026, including external monitoring and evaluation and the



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

organization of a third edition of the Evidence Fair.

To date, six of the seven think tanks – including two in Burkina Faso, two in Mauritania, one in Chad, and one in Senegal – that received micro-grants through a demand-driven approach tailored to their specific needs remain committed to the program and have requested extensions to complete their activities. With support from their assigned mentors under the program’s institutional capacity-building component, five are now in the final stages of implementation.

Following the first edition of the regional Evidence Fair held in Dakar in May 2024, the second edition took place in Cotonou on May 21-22, 2025. It brought together around 70 participants, including representatives from 14 think tanks, 4 national digital agencies, civil society organizations from across West Africa, as well as international development partners. The event focused on the intersection of digital transformation and governance and featured an innovative format that enabled the co-development of a preliminary research agenda on digital and governance in West Africa.

Currently, the program is undergoing an evaluation phase. In parallel with an external evaluation conducted jointly with other GDN’s initiatives in Francophone Africa, the program’s monitoring and evaluation indicators are being reviewed internally to identify the most relevant data to collect – particularly regarding the needs of think tanks and the usefulness of program activities. This aims to strengthen the evidence of the program’s impact and relevance and to support potential future scaling.

- ***IDRC - Savoirs Sahel 2 Program***

The contributions from IDRC and the Bosch Foundation further advanced the program’s objectives in 2025.

In addition to the 25,000 CAD already provided to support program implementation in 2024, the IDRC contributed an additional 10,000 CAD to support the second edition of the Evidence Fair, held on May 21-22, 2025, in Cotonou. At the same time, 25,000 euros from Bosch’s 100,000 euros contribution was reallocated to cover logistical costs for the event as part of the extended funding period through December 31, 2025. This combined support enabled the Evidence Fair in Cotonou to bring together around 70 participants, including representatives from 14 think tanks, 4 national digital agencies, civil society organizations from across West Africa, and international development partners. The event focused on digitalization and governance in West Africa and used an innovative format that facilitated the co-development of a preliminary research agenda on these topics.

An additional 25,000 euros from Bosch’s reallocated funds will support an ongoing call for expressions of interest, offering small exploratory grants to West African think tanks to conduct critical literature reviews on the priority issues identified in the preliminary research agenda.



NOTE 2. ORGANIZATION AND TAX STATUS (CONTINUED)

• *Doing Research Assessment in Asia and Pacific*

The Global Development Network (GDN) launched its Doing Research (DR) initiative in 2014 to systematically investigate the challenges of conducting high-quality social science research in developing countries. The initiative seeks to understand national research systems both in their own terms and in comparative perspective, with a specific focus on the linkages between the production, diffusion and uptake of local policy research. Its core tool, the Doing Research Assessment (DRA), has been implemented in multiple contexts to evaluate and strengthen research systems. Since 2017, the DR initiative has engaged more than 20 research organizations across Asia through workshops, training, and peer review activities, contributing significantly to regional capacity building. In its current phase (2024–2026), the initiative has expanded to new countries, with DRAs being implemented in Cambodia, Laos, and India in Asia, and in Fiji in the Pacific. This effort is being supported by multiple funding partners, including the Australian Academy of the Social Sciences through AASSREC and the IDRC-funded programme ‘Boosting Social Sciences and their Contribution to Better Lives across the Indo-Pacific’, the Ministry of Finance of Fiji, and the Indian Council of Social Science Research (ICSSR).

The teams officially began their work in December 2024 at the Inception Workshop held in New Delhi. This workshop enabled methodological adaptation of the DRA framework, strengthened collaboration among stakeholders, and finalized detailed implementation plans. It also provided the first opportunity for team members and mentors to meet and plan their collective journey. By March 2025, all teams had submitted their first chapter focusing on context analysis, followed by their second chapter on stakeholder mapping, along with adaptation plans and progress reports, by July 2025.

A mid-term event was subsequently organised in New Delhi where teams interacted with senior statisticians to refine their sampling strategies for data collection. The event also featured an India-specific panel discussion with leading academics and policy practitioners, focusing on methodological and data-related challenges of doing research in Asia. This dialogue contributed to the visibility of the DR initiative in India and stimulated important discussion points. Similar induction workshops were organised in Laos and Fiji, where discussions on methodology and expected outcomes furthered local ownership of the process. Cambodia joined the initiative at a later stage in August 2025 and is currently working on its adaptation plan and context analysis.

All country teams are now actively engaged in data collection and are preparing to present their preliminary findings at the AASSREC conference to be held in New Delhi in December 2025. Final findings are expected to be presented at the 26th AASSREC Biennial General Conference, also in New Delhi, in December 2025. By February 2026, each participating country is expected to launch its final DRA Report at national-level workshops.

Looking ahead, the Doing Research Assessment (DRA) seeks to influence debates on strengthening the role of social sciences in India’s National Education Policy (NEP), support the development of research capacity in the Southern Pacific, encourage research investments in smaller Asian countries such as Laos and Cambodia, and establish a regional benchmark by extending the assessment to scientifically stronger countries such as Indonesia and Thailand.



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

- **Deep Causes – IDRC**

IDRC's West and Central Africa regional office commissioned from GDN a study on the 'deep roots' of low research capacity in the regions under the purview of the office, tapping into the literature written on the subject. The work, which is largely desk based, will be carried out during 2025, with a planned end date in September 2025 - likely to be extended till October 2025, to allow a double validation: by the regional community of researchers. This work aims to orient IDRC's future investments and partnership strategy in the region, for years to come.

- **Transforming R4D Ecosystem – IDRC**

GDN won a competitive bid to run the Asia and MENA modules of a global IDRC project on the future of Research For Development. The studies combine a desk review, interviews and a consultative workshop to identify promising signs of change, and persisting barriers to change, in the research environment of each of the regions. GDN has been implementing the MENA region in-house, and has revived the long-term partnership with the Asia Research Centre at Universitas Indonesia to carry forward the Asia module. Outputs are expected to be complete by fall 2025.

- **The socio-economic impacts of DPI**

GDN received a grant from Co-Develop to pilot country-level studies on the socio-economic impacts of DPI, in collaboration with local research teams. GDN identified three research partners, in Benin, Bangladesh and Ethiopia, and enabled them to identify 'use cases' relevant to the Digital Public Infrastructure implementation in their respective countries, to be assessed. The results have been published in a report in the summer of 2025.

Additional funds have been provided by Co-Develop to organise India's first ever conference on the Economics of DPI, in June 2025, and to support GDN's and Co-Develop efforts (through GDN staff time) to create a coalition of donors to fund a scale-up phase of the program, starting in late 2025.

Over \$ 2,187,000 in 2025 and \$ 1,637,000 in 2024 was spent on Research Capacity Building Programs (RCBP).

### **Annual Global Development Conference:**

Global Development Conference Overview :

The Global Development Conference (GDC) is the flagship event of the Global Development Network, held in a different region and on a different theme each year. It hosts high-level, inclusive, evidence-based debates on current development challenges, with its trademark being that most participants are from low- and middle-income countries (LMICs).

GDC 2024 took place from November 26-28, 2024, in Suva, Fiji, on the theme of 'Global Synergies: Climate Resilience Strategies for a Sustainable Tomorrow'. The event drew experts, researchers, and practitioners from around the world to facilitate impactful discussions on advancing climate resilience. The conference was organized by GDN in partnership with the University of the South Pacific (USP) and the Government of Fiji. It was sponsored by Agence



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

Française de Développement (AFD), the International Development Research Centre (IDRC), the Asian Development Bank (ADB), the Sasakawa Peace Foundation (SPF), and the UN Capital Development Fund (UNCDF). A defining feature of this edition was its bottom-up approach to shaping the agenda, which combined inputs from a Conference Advisory Board and an open call for ideas to ensure discussions were relevant to real-world challenges.

This hybrid conference brought together about 700 delegates from nearly 100 nationalities. Over 200 attended in person, while around 500 joined online. The event upheld its trademark of strong Global South representation, with 87% of all delegates from low- and middle-income countries (LMICs). It also achieved gender parity, with 50% of delegates being women, and ensured strong regional presence with 50% of all delegates being Pacific-based.

Over the three days, the program featured six plenary sessions, ten skill-building workshops, five parallel sessions, and three keynotes. The sessions tackled challenges and opportunities in bridging policy, research, and implementation, with key takeaways emphasizing the importance of integrating Indigenous knowledge into climate strategies, fostering multidisciplinary research, and ensuring equitable climate finance mechanisms. The new, action-oriented format moved beyond abstract discussions to equip participants with practical tools and skills for community engagement and effective research communication.

GDC 2024 also hosted several contests/competitions to celebrate and support innovative work in the field:

- The Climate Photo Essay Contest, in partnership with WWF-PACIFIC, showcased the impacts of climate change through visual storytelling.
- The Climate Opinion Essay Contest, in cooperation with the Sasakawa Peace Foundation, invited students to share insights on climate challenges and solutions.
- The GlobalDev Article Contest invited researchers to submit blog posts on climate resilience strategies for a chance to attend the conference.

The event concluded with a closing ceremony where the Hon. Biman Prasad, Deputy Prime Minister of Fiji, announced Fiji's inclusion in the GDN International Assembly Membership.

Over \$ 282,000 in 2025 and \$ 295,000 in 2024 was spent on Annual Global Development Conference.

### GlobalDev (blog)

GlobalDev is a platform that mobilizes academic knowledge on major sustainable development challenges. Launched on February 8, 2018, GlobalDev has published over 350 articles on topics including climate finance, social mobility, the future of work, mental health, agriculture, climate change, economic transformation, education, globalization, health, migration, and digital transformation. GlobalDev also partners with research organizations to run special series on key topics.

Since July 2022, articles summarizing the key insights and lessons from GlobalDev authors on specific topics have been published, making it easier for readers to grasp the main findings and



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

recommendations. In 2023, the website was revamped and began accepting articles in English, French, and Spanish. All posts are available in these three languages and are promoted through GlobalDev's social media platforms as well as targeted advertising campaigns.

In 2024, the website saw a 14% increase in visitors, reaching 144,662 page views from 212 countries, with over 67% of traffic coming from the Global South. Beyond publishing, the GlobalDev team has been conducting research communication training to equip researchers with tools to share their work more effectively and widely. To date, over 130 researchers have participated in workshops held in Suva, Dakar, Quito, Benin, and Rabat.

Over \$ 113,000 in 2025 and \$ 113,000 in 2024 was spent on GlobalDev (Blog).

### Global Collaborative Research

Campbell South Asia (CSA) is a not-for-profit organization based in New Delhi, India, and serves as the regional center of the Campbell Collaboration.

The Campbell Collaboration (C2) is a non-profit organization incorporated in the state of Pennsylvania, USA. Its mission is to promote positive social and economic change through the production and use of systematic reviews and other forms of evidence synthesis to inform evidence-based policy and practice. Campbell comprises five Coordinating Groups — Crime and Justice, Education, International Development, Social Welfare, and Knowledge Translation and Implementation (KTI) — along with a Methods Group.

CSA has been working to strengthen Campbell's international profile, with a particular focus on enhancing the use of high-quality evidence in policy making in low- and middle-income countries (LMICs), especially in South Asia. In pursuit of this goal, CSA's program has been integrated with the Global Development Network's (GDN) Evaluation and Evidence Synthesis Program. In alignment with this shared objective, the Global Development Network (GDN) and Campbell South Asia (CSA) entered into an agreement on 01 August 2024, to establish a framework for close collaboration—one designed to capture and mutually reinforce their respective synergies in advancing evidence-informed development.

Over \$ 714,000 in 2025 and \$ 638,000 in 2024 was spent on Global Collaborative Research.

### OTHER PROGRAM:

- Future Earth - Organization and facilitation of Migration CRA

Following the initial phase of setup and coordination, we are now entering the implementation phase of the activities that we proposed, under the Belmont Forum's Collaborative Research Action on Migration and Mobility in an Era of Rapid Global Change. In collaboration with the Center for Systems Solutions (CRS) and Future Earth US Global Hub, GDN will provide tailored support to the five funded consortia to help translate their findings into compelling narratives that



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

reach policymakers, practitioners, and wider audiences beyond academia. We are currently reaching out to each consortium with our offer of support, beginning with informal conversations to shape practical plans and timelines for story development, amplification, and uptake.

Our offer includes providing hands-on technical and communications support to turn their research into accessible, compelling stories tailored for policymakers, practitioners, and broader audiences. Working alongside their teams, GDN and partners help design, produce, and amplify these stories through multiple channels to maximize real-world impact.

- *IDRC-NITI Aayog – A green growth agenda for the global economy*

IDRC sought a partnership with GDN to co-organize with NITI Aayog a high-level G20 conference in the context of the Indian presidency of the G20. The proceedings and papers presented during the 2-day event in July 2023 were published in a book co-edited by GDN; NITI Aayog and IDRC, in late spring 2025. An extension of this grant, with a reallocation of budget, has allowed GDN to collaborate with IDRC's Asia regional office on the evaluation of IDRC's past work in the South East Asia / ASEAN and South Asia region. Two reports based on the analysis of 800 projects were published on GDN's website in February 2025.

- Future Earth - Organization and facilitation of Migration CRA

Over \$ 69,000 in 2025 and \$ 124,000 in 2024 was spent on Other Programs.

**NOTE 3. INTANGIBLE ASSETS**

Intangible assets consist of ERP software and Grant Management System software for internal use which was capitalized and amortized over its estimated useful life.

Particulars	2025	2024
	Amt (In US\$)	
GROSS CARRYING AMOUNT	40,519	40,519
LESS ACCUMULATED AMORTIZATION	(40,519)	(40,519)
NET CARRYING AMOUNT	NIL	NIL

**NOTE 4. PROPERTY AND EQUIPMENT**

Property and equipment as of June 30, 2025, consists of the following.

Particulars	2025	2024
	Amt (In US\$)	
COMPUTER EQUIPMENT'S	98,337	96,435
FURNITURE AND FIXTURES	8,466	8,466
VEHICLES	NIL	NIL
OFFICE EQUIPMENT	8,808	11,475
LESS ACCUMULATED DEPRECIATION	(112,965)	(113,805)
TOTAL	2,646	2,571



## NOTE 5. 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.

**Temporarily Restricted Net Assets** - Temporarily restricted net assets as at the end of the financial year ended 2025 are available for the following purposes:

Particulars	2025	2024
	Amt (In US\$)	
Annual Conference	329,819	220,182
Research & Capacity Building Program	908,187	1,248,913
Globaldev Blog	213,221	192,262
Global Collaborative Research	NIL	5,643
Other	9,265	37,346
<b>Total</b>	<b>1,460,492</b>	<b>1,704,346</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 year ended June 30, 2025 were:

Particulars	2025	2024
	Amt (In US\$)	
Annual Conference	270,716	283,903
Research & Capacity Building Program	2,078,440	1,572,511
Globaldev Blog	108,867	108,975
Global Collaborative Research	685,257	628,240
Others	66,603	119,693
Secretariat	312,357	155,517
<b>Total</b>	<b>3,522,240</b>	<b>2,868,839</b>

## NOTE 6. OPERATING LEASES

GDN had a five-year lease starting from April 15, 2005 for office space for its headquarters in New Delhi, India. The lease was further renewed and negotiated in April 2015 for a further period of 5 years. GDN terminated the ISID lease agreement on Nov 30, 2019 by serving a 6 month notice to the Landlord on June 1, 2019. A new three-year lease agreement was signed starting from January 1, 2024 and further amended on February 08, 2024 for the period of 3 years till December 31, 2026 for a smaller office in the same building.



**NOTE 6. OPERATING LEASES (CONTINUED)**

Future minimum annual rental payments required under these operating leases as of June 30, 2025 are as follows:

Particulars	2025	2024
	Amount (In US\$)	
Period Ending June 30,2026 & June 30,2025	37,993	51,508
<b>Total</b>	<b>37,993</b>	<b>51,508</b>

**NOTE 7. PRIOR PERIOD ITEMS**

Expenses recognized in the current period for various purposes relates to previous year:

Particulars	2025	2024
	Amount (In US\$)	
Accounting	Nil	5,577
Reimbursements	Nil	2,538
Salaries	Nil	53,216
Consultancy	57,276	Nil
Home Travel	4,564	Nil
<b>Total</b>	<b>61,840</b>	<b>61,332</b>

**NOTE 8. UNINSURED CASH BALANCE**

GDN maintains its cash accounts in India and USA. Cash in hand at the end of the year was \$ 3,084.17. (June 30, 2024- \$ 240.77)

The banks in the USA are insured by Federal Deposit Insurance Corporation for the first \$250,000 of the deposit. On June 30, 2025, the balance at bank was \$409,634, exceeding the federally insured amount by approximately \$ 159,634. On June 30, 2024, the balances were fully insured. (June 30,2024- \$909,663.95)

The funds in the Indian banks are insured by Reserve Bank of India for the amount of INR 500,000 (approximately \$5,832). Uninsured balances with Indian banks as on June 30, 2025 are \$ 1,682,281. On June 30, 2024, the balance uninsured with RBI was \$909,663.95.

GDN has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.



**NOTE 9. CONCENTRATION OF CONTRIBUTIONS (CONTINUED)**

GDN received approximately 52% (June 30, 2024- 58%) of its total support and revenue from a single contributor for the year ended June 30, 2025

There are five entities which has made conditional promises to give grant to GDN, revenue from which will be recognized when the respective conditions are met in future years. Detail of this conditional grants are:

1. Grantor agency's promises to give is conditioned upon GDN working on the program titled "Clermont-Ferrand International Development Cluster". The grant was for Euro 6 Millions over 5 years ending July 2026. As of June 30, 2025, this conditional promise to receive grants totaled approximately Euro 400,000.
2. Grantor agency's promises to give is conditioned upon GDN working on the program titled "Doing Research Assessment in France Tunisia." The grant was for Euro 130,000 over 15 months ending May 31, 2025, which was further extended till September 30, 2025 and amended with the revised grant amount to Euro 138,630. As of June 30, 2025, this conditional promise to receive grants totaled approximately Euro 60,630.
3. Grantor agency's promises to give is conditioned upon GDN working on the program titled "Implementing the Doing Research Assessment in India." The grant was for INR 84,55,375 over 15 months ending March 15, 2026, As of June 30, 2025, this conditional promise to receive grants totaled approximately INR 50,73,225.
4. Grantor agency's promise to give is conditioned upon GDN working on the program titled "Deep Causes – WARO". The grant is for CAD 100,000 ending September 30, 2025. As of June 30, 2025, this conditional promise to receive grants totaled approximately CAD 60,000.
5. Grantor agency's promise to give is conditioned upon GDN working on the program titled "Transforming the research for development ecosystem in the Global South". The grant was for CAD 150,900 ending 15 March 2026. As of June 30, 2025, this conditional promise to receive grants totaled approximately CAD 7,545.

**NOTE 10. GLOBAL DEVELOPMENT NETWORK'S RETIREMENT PLANS**

During the year ended June 30, 2025, GDN contributed \$ 21210.39 (June 30, 2024 - \$19,670) towards Provident Fund Scheme maintained by the Government of India for Indian employees and \$ 22,183.41 (June 30,2024 - \$ 29,032) towards the Pension Fund for expat staff maintained at GDN.

**NOTE 11. RELATED PARTY DISCLOSURE**

	Particulars	Nature of Relationship
1.	Board of Directors:	Nil
2.	Key Managerial Personnel:	
	a. Jean-Louis Arcand	President
3.	Other Related Parties:	
	a. Global Development Network Inc	Entity having common management



**NOTE 11. RELATED PARTY DISCLOSURE (CONTINUED)**

Transactions with Related Parties are as follows:

*(Amount in Italics represent Previous Year Balances)*

*(Amount in \$)*

<b>Sr No.</b>	<b>Particulars</b>	<b>Key Managerial Personnel</b>	<b>Other Related Parties</b>
	<b><u>Salary Paid during the year</u></b>		
	Jean-Louis Arcand	1,50,437 <i>(1,50,437)</i>	
	<b><u>Salary Payable at the year end</u></b>		
	Jean-Louis Arcand	Nil <i>(Nil)</i>	
	<b><u>Grants Received during the year</u></b>		
	Global Development Network Inc		29,887 <i>(2,85,000)</i>



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**ADDITIONAL INFORMATION**

Global Development Network  
Schedule of Functional Expenses  
Year Ended June 30, 2025

Particulars	Annual Global Conference	Research & Capacity Building Programs										Global Collaborative Research	Other Programs	Fund Raising and Donor Coordination	PCDI Program				Secretariat HQ (Indirect Costs)	Total
		APD - SAHEL	Bio Diversity	DRA - Expertise France	Fiscal Analysis Incidence Angola/Senegal	DRA - ASSA	DPI	IDRC-DEEP CAUSES	DRA-FIJI	DRA-INDIA	IDRC-TRANSFORMING-RED-ECOSYSTEM				Annual Conference - CF	Globaldev Blog - CF	Southern Research Capacity Building Prog. CF	Staff & Operating - CF		
	Amount(US\$)	Amount(US\$)	Amount(US\$)	Amount(US\$)	Amount(US\$)	Amount(US\$)						Amount(US\$)	Amount(US\$)	Amount(US\$)	Amount(US\$)	Amount(US\$)	Amount(US\$)	Amount(US\$)	Amount(US\$)	
Salaries	21,108.03	46,935.01	19,056.50	18,766.15	3,043.94	8,992.12	18,004.81	9,520.00	5,092.12	2,453.83	11,387.49	238,177.35	31,184.59	-	67,200.00	57,131.39	113,512.25	141,074.66	96,187.55	908,827.79
Payroll Taxes & Benefits	-	3,588.78	3,868.00	2,708.00	-	-	-	-	-	-	-	32,681.33	-	-	-	10,999.31	59,932.03	136,693.58	67,466.80	317,937.83
Accounting & Auditing	-	1,091.35	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,552.02	5,540.88	16,184.25	
Advertising & Recruitment	49.33	95.11	-	-	-	211.32	-	-	-	-	-	-	-	-	95.11	-	131.40	-	582.27	
Bank Charges	41.58	-	-	-	-	-	-	-	-	-	28.00	-	1,271.69	-	-	-	227.17	-	913.07	
Communications & Internet Service	106.88	5.13	-	-	-	-	-	-	-	-	-	-	1,900.08	0.22	1,664.79	3,256.93	8,205.72	-	1,209.82	
Consulting	8,000.00	4,023.54	3,275.44	-	2,205.26	11,432.01	28,635.54	3,178.00	1,411.41	2,723.62	2,500.00	389,045.53	32,386.38	-	25,287.07	12,250.61	29,552.38	793.65	556,700.44	
Depreciation & Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,827.24	-	1,827.24	
Dues & Subscriptions	361.51	-	-	-	-	-	83.67	-	84.17	-	-	1,177.75	-	-	3,522.87	3,354.32	-	1,269.02	7,767.87	
Maintenance & Equipment Rental	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,144.52	-	299.98	5,444.50	
Governing Body Meetings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	62,786.47	
Hospitality	21.78	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21.78	
Hotel Facilities	-	18,084.35	-	912.46	-	5,838.00	4,820.43	-	2,043.29	700.56	-	2,256.22	-	-	-	-	171.31	9,618.92	12,309.45	
Insurance	554.84	358.71	-	-	-	282.91	64.43	-	34.57	-	-	4,231.44	-	-	-	-	197.78	1,308.24	5,766.05	
Meetings & Seminars	-	8,038.60	-	2,028.32	-	-	2,832.22	-	235.74	-	-	-	-	-	-	-	-	-	104.85	
Postage, Delivery & Mail Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	126.17	-	
Grants	-	175,919.88	50,000.00	10,736.00	-	7,500.00	21,600.00	-	12,000.00	24,630.45	-	-	-	-	-	716,654.93	-	-	1,019,041.26	
Printing & Reproduction	254.49	10.67	-	383.28	-	-	100.00	-	7.40	-	-	104.44	-	-	-	-	-	172.46	204.96	
Rent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21,565.72	
Stipends & Honoraria	-	8,102.80	8,000.00	2,111.30	-	4,000.00	3,500.00	-	1,500.00	2,479.45	-	-	-	-	-	-	116,118.80	-	145,812.35	
Supplies	228.68	-	-	-	-	-	694.60	-	-	-	-	1,126.72	-	-	-	-	22.71	1,405.54	2,454.88	
Telephone	19.67	-	-	-	-	11.28	-	-	-	-	-	-	6.00	-	-	-	-	39.31	553.51	
Training	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,694.82	629.77	
Travel	167,836.93	26,522.08	-	5,276.34	-	14,980.37	18,300.03	-	8,403.99	647.84	-	12,951.98	1,760.82	878.20	1,395.57	4,954.71	13,423.63	42,567.09	19,812.57	
Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	977.94	
Other Expenses	13.61	-	-	-	-	-	-	-	-	-	-	3,476.27	-	-	-	-	-	993.71	882.90	
Allocation of Secretariat expense	198,597.33	292,776.01	84,199.94	42,921.85	5,249.20	53,248.01	98,635.73	12,698.00	30,812.69	33,635.75	13,887.49	685,257.03	66,603.48	884.20	72,118.44	108,866.51	1,032,284.27	378,091.28	311,473.27	
	8,334.59	12,287.02	3,533.64	1,801.31	220.29	2,234.68	4,139.48	532.90	1,293.13	1,411.60	582.82	28,758.39	2,795.17	37.11	3,026.62	4,568.83	43,322.18	15,867.47	(134,747.23)	
<b>Total Expenses</b>	<b>206,931.92</b>	<b>305,063.03</b>	<b>87,733.58</b>	<b>44,723.16</b>	<b>5,469.49</b>	<b>55,482.69</b>	<b>102,775.21</b>	<b>13,230.99</b>	<b>32,105.82</b>	<b>35,047.35</b>	<b>14,476.31</b>	<b>714,015.42</b>	<b>69,398.65</b>	<b>921.31</b>	<b>75,145.06</b>	<b>113,435.34</b>	<b>1,075,606.45</b>	<b>393,958.75</b>	<b>176,726.04</b>	<b>3,522,240.48</b>

See auditors' report to the financial statements.



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Global Development Network  
Schedule of Functional Expenses  
Year Ended June 30, 2024

Particulars	Annual Global Conference	Research & Capacity Building Programs								Global Collaborative Research	Other Programs	Fund Raising and Donor Coordination	PCDI Program				Secretariat HQ (Indirect Costs)	Total
		AFD - SAHEL	Bio Diversity	DRA - Expertise France	Fiscal Analysis Incidence Angola/Senegal	Fiscal Analysis Incidence Namibia	IDRC-RJI-WARD	DRA - ANSA	IDRC - SAHEL				Annual Conference - CF	Globaldev Blog - CF	Southern Research Capacity Building Prog- CF	Staff & Operating - CF		
		Amount(US\$)	Amount(US\$)	Amount(US\$)	Amount(US\$)	Amount(US\$)	Amount(US\$)	Amount(US\$)	Amount(US\$)				Amount(US\$)	Amount(US\$)	Amount(US\$)	Amount(US\$)		
Salaries	11,000	61,758	-	5,634	2,953	3,847	-	-	344,096	17,904	-	52,741	42,282	112,518	301,662	5,096	961,492	
Payroll Taxes & Benefits	-	3,680	-	1,202	-	-	-	-	88,059	-	-	-	6,662	21,587	109,947	30,558	261,695	
Accounting & Auditing	-	1,086	-	-	-	-	-	-	-	-	-	-	-	-	17,342	7,590	26,019	
Advertising & Recruitment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	282	148	430	
Bank Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	79	1,853	1,932	
Communications & Internet Service	-	-	100	-	-	-	-	-	-	603	-	420	845	15	473	2,849	5,305	
Consulting	-	6,947	34,741	1,932	16,760	15,989	4,800	-	149,973	5,975	9,939	54,674	43,001	28,562	689	373,984		
Depreciation & Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,046	1,453	3,499	
Dues & Subscriptions	-	59	-	-	-	-	-	-	4,807	15	6,757	2,374	99	4,298	5,919	24,328		
Maintenance & Equipment Rental	-	-	-	-	-	-	-	-	270	-	-	1,697	-	-	109	2,076		
Cleaning Body Meetings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,250	2,250		
Hospitality	-	-	-	-	-	-	-	-	-	-	-	-	-	15	-	15		
Hotel Facilities	3,802	19,389	-	1,274	2,629	1,901	-	929	16,175	6,276	4,360	1,513	20,514	-	13,817	12,621	7,360	112,558
Insurance	-	365	-	-	-	-	-	-	3,153	-	-	475	-	859	849	3,313	9,014	
Legal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,727	1,727	
Meetings & Seminars	-	16,192	-	-	-	-	-	-	3,625	8,081	-	-	-	15,470	208	43,576		
Postage, Delivery & Mail Service	-	-	136	-	-	-	-	-	-	-	-	464	-	-	333	26	958	
Grants	-	103,710	10,000	16,104	-	-	-	-	-	-	-	-	-	341,514	-	19,868	491,196	
Printing & Reproduction	-	2,606	-	22	14	75	-	-	100	1,226	-	19,561	82	-	388	96	24,170	
Rent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18,218	18,218	
Supplies	-	-	-	-	41	-	-	-	60	14,870	-	2,507	-	-	4,201	1,098	22,777	
Telephone	-	-	-	-	-	-	-	6	-	20	-	97	-	-	143	552	819	
Training	-	-	-	-	-	-	-	-	3,911	-	-	-	-	-	1,098	5,008		
Travel	102,682	58,131	2,411	4,057	8,145	4,161	-	3,146	18,047	66,154	-	51,124	359	59,168	45,360	41,610	464,557	
Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	817	817		
Other Expenses	-	224	-	-	-	-	-	-	5,864	484	-	1,820	-	560	661	805	10,418	
Allocation of Secretariat expense	117,485	274,147	47,388	30,226	30,542	25,973	4,800	4,081	16,175	628,240	119,693	1,513	166,419	108,975	608,609	530,569	154,005	2,868,839
	4,847	11,310	1,955	1,247	1,260	1,071	198	168	667	25,917	4,938	62	6,865	4,496	25,107	21,888	(111,997)	
<b>Total Expenses</b>	<b>122,332</b>	<b>285,457</b>	<b>49,343</b>	<b>31,473</b>	<b>31,802</b>	<b>27,044</b>	<b>4,998</b>	<b>4,250</b>	<b>16,842</b>	<b>654,158</b>	<b>124,630</b>	<b>1,575</b>	<b>173,284</b>	<b>113,471</b>	<b>633,716</b>	<b>552,457</b>	<b>42,008</b>	<b>2,868,839</b>

See auditors' report to the financial statements.



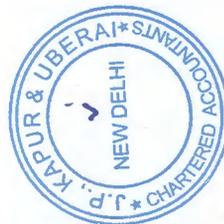
*Janendra*



Global Development Network  
 Schedule of Revenue by Fund  
 Year Ended June 30, 2025  
 (All figures in US\$)

DONOR NAME	PROGRAMS																Unencumbered	Total							
	Annual Conference	AFD - SANEL	IBS Dividend	DRG - Expenses - Project	Project Analysis - Incidence - Anguillan - eqpt	DRA - AASA	Global Collaborative Research	CEO - TRAINING - COLOMBIA	ERIC - SANEL	ERIC UNIT - AAPP - SOR	Future Earn - SRI	ANNUAL CONFERENCE - CP	GLOBALISERS - BLOCCF	GLOBALISERS - REL - BLOCCF	STAFF & OPERATING - (INCL FEES - SUD OH & POF - CP)	DPI			IBSC-STEP - CAUSES	DRA-FJI	DRA-INDIA	IBSC - TRAINING - INCL-CD - ECOSYSTEM	Societals	Donor Coord & Fundraising	
Emergency Relief for Haiti - Reconstruction of New		511,037	75,050	8,851	35,824	176,311	5,643	1,270		26,057	31,025	233,125	107,925	538,865	172,637						53,709		183,145	1,055,650	
AFYA AKADEMI FRANKFURT (NET DEVELOPMENT)	(1,269)	303,324	18,000						6,337	28,274		131,755	120,265	633,160	317,500		25,062				88,372	19,310		189,243	1,426,711
INTERNATIONAL DEVELOPMENT RESEARCH CENTRE	29,897			38,508			8,149															2,886		41,702	
CONSTITUTION FOUNDATION AMB, (NET RESEARCH)																								100,310	
PALEMBANG PHILANTHROPY																						20,062			
MINISTRY OF FJI																								150,000	
AMERICAN INSTITUTE FOR RESEARCH	150,000						25,851															3,477		29,498	
UNIVERSITY OF SOUTH PACIFIC	20,000						11,983															77,460		150,000	
CAMPBELL COLLABORATION							421,032																	466,592	
OTHER DONORS							11,983																	177,652	
WILEY - BLACKWELL							1,053																	1,758	
MEMBERSHIP FEES							1,053																	1,758	
CREDIT BALANCE WRITTEN BACK							(5,951)																	100,000	
CLUBBERY (GAIN/LOSS)							212,567																	18,728	
GRAND TOTAL	186,598	583,328	52,465	39,659	8,246	176,311	639,544	1,270	6,337	38,795	181,762	129,825	653,160	317,637	1,000,000	37,062	37,062	100,000	33,066	83,372	37,435	62	46,841	3,373,457	
Temporary Restricted Bal. Assets - Before Expenses	186,598	583,328	52,465	39,659	8,246	176,311	639,544	1,270	6,337	38,795	181,762	129,825	653,160	317,637	1,000,000	37,062	37,062	100,000	33,066	83,372	37,435	62	46,841	3,373,457	
Direct Expenses - 6 major programs	177,450	242,552	61,275	21,448	2,205	44,256	414,898			33,658	1,751	4,918	40,758	858,640	100,353	56,631	3,178	25,721	31,182	2,900		954		2,147,656	
Payroll - Allocated (% from salaries allocation schedule)	21,168	46,835	19,057	18,765	3,044	8,892	238,117			31,195	57,200	57,131	113,612	141,076	18,005	9,520	5,002	2,654	2,654	11,397		98,748		909,628	
Benefit - Allocated (% from salaries allocation schedule)	3,589	3,668	2,708				32,841				10,990	58,832		136,094									67,467		317,838
Travel - Allocated (% from salaries allocation schedule)	186,598	299,776	84,200	42,822	5,249	53,248	685,267			64,843	1,751	72,118	108,867	1,057,284	378,091	98,636	12,688	30,813	33,688	13,887		311,473		3,522,241	
GRAND TOTAL	0	312,228	1,331	4,487		193,063			6,337	8,288	378,818	313,220	1,277,772	178,622	12,884	69,187	331	74,495						316,739	1,469,482

*John De La*



Grants Movement Schedule

For the Year Ended 30th June 2025

DONORS	PROJECTS	Balance as on 1st July 2024	Receipts During the Year	Expenditures during the year	Currency Gain/(Loss) during the year	Restricted Funds Carried over to FY 2025-26
		Amount (US\$)	Amount (US\$)	Amount (US\$)		Amount (US\$)
AFD-A`AGENCE FRANCAISE DE DEVELOPMENT	ANNUAL CONFERENCE - CF	2,20,182	1,81,755	72,118		3,29,819
AFD-A`AGENCE FRANCAISE DE DEVELOPMENT	GLOBALDEV BLOG-CF	1,92,263	1,29,825	1,08,867		2,13,221
AFD-A`AGENCE FRANCAISE DE DEVELOPMENT	SOUTHERN RES. SUD-CF	5,36,896	6,23,160	10,32,284		1,27,772
AFD-A`AGENCE FRANCAISE DE DEVELOPMENT	STAFF & OPERATING - CF	2,42,067	3,12,646	3,78,091		1,76,622
AFD-A`AGENCE FRANCAISE DE DEVELOPMENT	SAVIOUR SAHEL	2,11,677	3,93,328	2,92,776		3,12,229
AFD-A`AGENCE FRANCAISE DE DEVELOPMENT	BIODIVERSITY	73,080	12,451	84,200		1,330
FUTURE EARTH	FUTURE EARTH MIGRATION SRI	11,025		1,761		9,264
CAMPBELL COLLABORATION	GLOBAL RESEARCH COLLABORATION	5,643	6,79,614	6,85,257		-
CEQ - AFD	CEQ TRAINING	1,270			1,270	0
INTERNATIONAL DEVELOPMENT RESEARCH CENTRE	IDRC NITI Aayog GGR	25,050	39,792	64,842		0
EXPERTISE FRANCE	DOING RESEARCH ASSESSMENT	8,881	38,508	42,922		4,467
ACADEMY OF THE SOCIAL SCIENCE IN AUSTRALIA	DOING RESEARCH ASSESSMENT	1,76,311	-	53,248	-	1,23,063
INTERNATIONAL DEVELOPMENT RESEARCH CENTRE	IDRC-DEEP CAUSES		25,062	12,698		12,364
Ministry of Fiji	DRA-FIJI		1,00,000	30,813		69,187
ICSSR	DRA-INDIA		33,966	33,636		330
INTERNATIONAL DEVELOPMENT RESEARCH CENTRE	IDRC-TRANSFORMING-R4D-ECOSYSTEM		88,372	13,887		74,485
INTERNATIONAL DEVELOPMENT RESEARCH CENTRE	SAHEL		6,337			6,337
<b>TOTAL</b>		<b>17,04,346</b>	<b>26,64,816</b>	<b>29,07,400</b>	<b>1,270</b>	<b>14,60,491</b>



**Global Development Network  
Administrative Expenses other than Staff Costs**

**Year Ended June 30, 2025**

Particulars	Amount (US\$)
Accounting & Auditing	5,540.88
Bank Charges	913.07
Communications & Internet Service	3,256.93
Consulting	793.65
Depreciation & Amortization	1,827.24
Dues & Subscriptions	7,767.87
Maintenance & Equipment Rental	299.98
Governing Body Meetings	62,786.47
Hotel Facilities	12,309.45
Insurance	5,766.05
Meetings & Seminars	104.85
Printing & Reproduction	204.96
Rent	21,565.72
Supplies	2,454.88
Telephone	553.51
Travel	19,812.57
Utilities	977.94
Other Expenses	882.90
<b>Total Administrative Expenses</b>	<b>147,818.92</b>

*June 30, 2025*

