

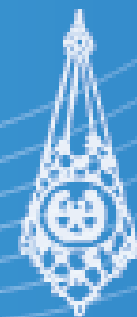


www.ghashful-bd.org

ANNUAL REPORT 2012- GHASHFUL

2012

ANNUAL REPORT



GHASHFUL

Overview of Ghashful



From a philanthropic and humanitarian interest of Shamsunnahar Rahman Paran, Ghashful started its journey as a non-government organization in 1972, in the newly independent country Bangladesh. Generous supports from friends and family had been the inspiration for Ghashful to initiate rehabilitation programmes for the vulnerable communities in the war affected country. In the year 1978, with strong commitments to serve the vulnerable communities Ghashful began an integrated programme approach as the first registered non-government development organization in Chittagong. In 34 years of programme operations, Ghashful reached the most marginalized poor people with a priority of women on top. Starting with 4900 beneficiaries Ghashful now works with 1,14,822 beneficiaries and spreaded its program wings from urban slum to the rural areas of Chittagong, Feni, Comilla, Dhaka, Naogaon and Chapainowabgonj districts of Bangladesh.

Extreme poverty, lack of education, climate vulnerabilities, inaccessibility of health and public services are the prime program areas that Ghashful put enormous efforts in more than three decades. Bottom up community development approach is the key vehicle of Ghashful's program delivery system through which Ghashful implemented different projects on health, nutrition, family planning, employment and income generation, non formal education for children and adult, women's rights, environment, social forestry etc. Supports and Joint ventures with Government of Bangladesh (GoB), different donor agencies and consortiums have made Ghashful one of the leading NGO serving in Chittagong.

Starting from relief rehabilitation with tiny scale support from friend and family Ghashful with limited resources and human power has now become an organization of 468 staff members supporting a large range of development programs. 40 years of committed implementation of these development programs powered by rights based development approach brings Ghashful in a position to contribute in the fulfillment of MDG within 2015 as committed by the Government of Bangladesh.



GHASHFUL

Registered Office :

South Ridge Apartment, Flal # 3C (2nd Floor) House # 16, Road # 2,
Nosirabad Housing Society, GPO Box-1057, Chittagong-400, Bangladesh.
Phone : 88-031-658450

Head Office : 438, Mehedibag Road, Chittagong-400, Bangladesh.

Phone : 880-31-2858613, Fax : 880-31-2858629, Mobile : 01199-741166
E-mail : ghashful@ghashful-bd.org. website : www.ghashful-bd.org

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Message from the Founder

One another feather of experience has been added in the Crown of Ghashful with successful completion of the year 2012. In this long journey of 40 years we have gained our very precious experiences and developed ourselves. Though the path we paved in these long four decades was not always smooth rather we have encountered many challenges in all sectors of program implementation. The challenges we faced in past decades are the priceless learning that made us successful in our endeavors. As the founder of this organization, I have witnessed and felt all the happy moment as well as bad days, and I also believe that sorrows can never surpass the strength of success.

At this very moment of publication of this annual report I would like to graciously thank to all my skilled and dedicated colleagues at Ghashful whose tremendous efforts played the vital role to make our endeavors successful. I also pay my gratitude to our General Committee and Executive Committee who are the think tanks of the organization and always played a supportive and constructive role to move forward towards the vision of the organization. Cooperation from different stakeholders of government and non-government sector has fastened the journey towards a positive change in the society. The beneficiaries of all programs and projects actually contributed a lot to own these initiatives and being involved with these.

I hope this report is going to focus on a critical view of Ghashful's efforts and hardships of last one year. We also expect, as we are in the trend changing and developing programme, this report will provide us a clear picture of our progress of one year.

Finally, I would like to thank everyone who were involved in the development of this report and made it brief and presentable. I hope all our stakeholders will comprehend our efforts, as well as the way forward, from this report.

Samsunnahar Rahman Paran
Founder
Ghashful

Message from the Chairman



Ghashful has been working closely with the government at different levels and has made significant contribution in different development areas with own initiatives and support both from the government and donor agencies. Ghashful is working for four decades and has made notable contribution, partnering with the government, in many of the development sectors focused on removing poverty and illiteracy, following a multi dimensional approach. Currently, Ghashful is implementing programs in education, health, agriculture, ICT, human rights, climate change and renewable energy, through field interventions spread over 6 Districts.

Bangladesh needs to make serious stride towards reducing poverty, ensuring food security for its 145 million people, generating employment opportunities for the vast reserve of unemployed labor force, removing illiteracy and providing quality education to all, making available health care to the poor, coping with the climate change impacts and dealing with multitude of other problems that the country is grappling with.

The Annual Report 2012 gives a brief overview of interventions, experiences gathered and lessons learnt by Ghashful which have been applied and achieved significant output both for fine tuning and in developing future programs. Still Ghashful needs to move towards a far target. I firmly believe that Ghashful, with its commitment can reach that target through both individual endeavor and partnership with the government to serve the socially excluded disadvantaged people, get them above sustainable level and integrate them in the mainstream of the society.

Whatsoever, Ghashful has published its annual report 2012 that contains its goal, objectives, activities, audited and un audited financial statements, data, etc. I believe that a reader will have the opportunity to know enough about the interventions and the overall governance of Ghashful.

Professor Golam Rahman, PhD
President



Message from the Chief Executive Officer

Ghashful as the pioneer development organization of Chittagong has passed forty year development interventions. In this 40th year of development journey Ghashful have continued its pace in bringing changes in lives of the poor and marginalized as well as projecting solidarity to the demands and rights of those who have not. With the blessing of Almighty ALLAH Ghashful has flourished steadily towards empowerment of the communities in light of building self reliance and social dignity, access to resources and services.

Ghashful always prioritize the felt needs of the community for successful implementation of its programme and projects. Considering the need for social justice for socially excluded people Ghashful launched Protecting Human Rights (PHR) Project supported by USAID and Plan Bangladesh and established Vision Centers for Eye Care in collaboration with Islamia Eye Institute and Hospital support from ORBIS International, aiming the vulnerability reduction of the targeted people. Besides this, for enhancing the Information, communication and technology (ICT) for macro development Ghashful continuing its Pallitathya Kendra (Rural Information Center) as one of the core programmes of Ghashful with community ownership. Aiming the vulnerability reduction of the poor people, Ghashful Implementing micro life insurance and micro health insurance project in collaboration with INAFI Bangladesh.

In the reporting year Ghashful activities has added value to its previous glorious reputation. Ghashful reproductive health programme ran smoothly with comprehensive health services to provide the health benefits to the disadvantaged communities. It happened by means of a combined effort through organizational subsidy, support from government, development partners. Ghashful Education programme was also so successful as per its planned activities. Along with Ghashful non formal primary education activities the project NEST supported by MJF performed outstanding for the disadvantaged children of Chittagong city areas, while the rural education programme ran successfully with the support of Brac.

Ghashful at a Glance

Legal Status

SL□	Registering authority/Title□	Registration number□	Date of registration
1□	District Population Control and Family Planning□	Reg.294/1/FP/1978 □	16.02.1978
2□	Social Welfare Department□	Reg. no.- SW/CTG/959/1983□	04.08.1983
3□	NGO Bureau□	FD/DSS/FDO/R376/1990 □	08.04.1990
4□	Joint Stock Companies□	CHC-229□	2004
5□	TIN No□	347-300-2085□	
6□	Micro-credit Regulatory Authority□	00399-01209-00160□	2008
7□	VAT NO.□	2021064864□	2010

Vision

Ghashful envisions a conscious, self-reliant Bangladesh without inequality where everyone's basic rights are ensured.

Mission

Ghashful exists to establish the overall rights of the poor and vulnerable people including women, adolescents and children through making them conscious and self- reliant.

Values and Practices

- Ghashful firmly believes that the best mean for poverty eradication is to empower the poor, it would mobilize the poor people according to their felt need and they can be equipped for their own lives.
- Working with relatively disadvantaged and low income people especially the women, children and adolescents.
- Ensuring greater participation of women in income generating activities, while economic empowerment is the best mean to ensure women empowerment.
- Emphasizing community desire and aiming towards a more integrated approach with health, education and financial services.
- Making programme socially, financially and environmentally sustainable using new methods and improved technologies.
- Enthusiasm in making knowledge and information based enlightened society.
- Dependence on internal resources rather than the external.
- Address the contemporary issues like climate change, food security etc.
- Promoting human rights, gender equity, democratic process and human capacity building.
- Welcome government, non government, donor agencies and local organizations as well to make meaningful and effective collaborations for sustainable development.

In 2012 Ghashful social forest programme got momentum to be considered as imperative for the prevention of environmental degradation. To adaptation in climate change Ghashful implementing a renewable energy project National Domestic Biogas Manure Program (NDBMP) by the support of Infrastructure

Development Company (IDCOL).

Considering the rural economy as another priority area Ghashful expanded its agriculture programme both in quality and quantity to increase the food security and add alternative income generation opportunities for beneficiaries in the rural areas. Through incorporating the agricultural products with the assistance of PKSF, Ghashful Microfinance programme has become more comprehensive to its clients for the sustainable livelihood development as a path to poverty alleviation. In context of financial inclusion we have started facilitating the Inwards and foreign remittance transfer as an agent of Bank Asia Limited and Western Union which is an approved endeavor by the Bangladesh Bank.

We are pursuing some standard practices used worldwide in the financial sector so that we do not face any difficulty for compliance. Over the past few years, we have also strengthened our internal control system that ensures accountability and transparency. As per International Accounting Standard (IAS) and Bangladesh Accounting Standard (BAS) requirement, we have brought in qualitative improvement in the audit report this year. To ensure accountability and transparency of microfinance operation is now operated in full automation by following the MRA rules and regulations.

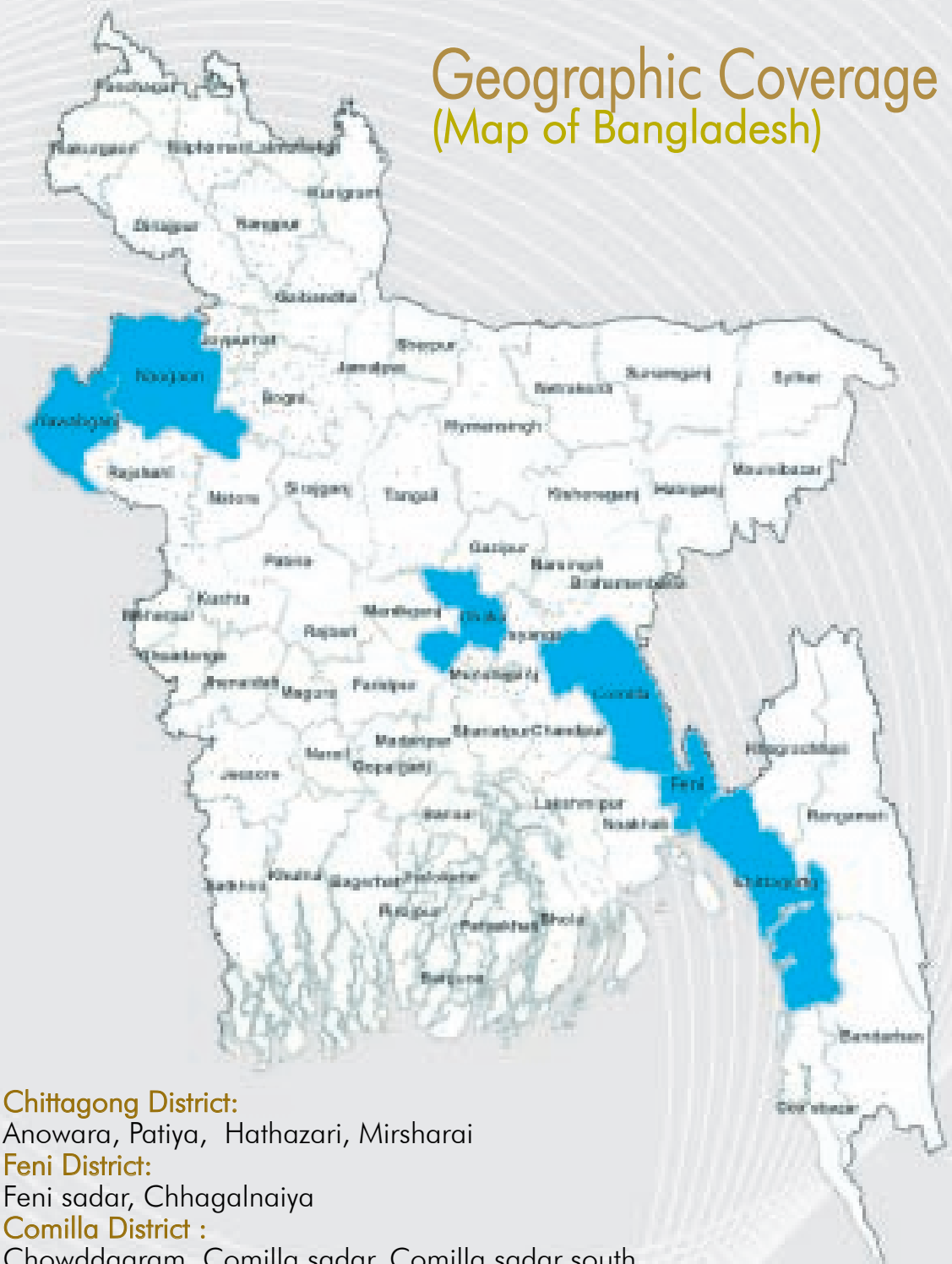
We believe that the development process will continue by mutual cooperation and respect with all of our stakeholders, development partners, networking members, financial institutions and government officials. We confidently assert that all of our development interventions will bring sustainable changed in the lives of our beneficiaries. I am really proud of Ghashful general committee members, executive committee members, advisors, well wishers and staff members who have been putting up sincere effort in building Ghashful since 1972. We are mostly obliged to our valuable beneficiaries who have been marching along Ghashful with great enthusiasm. Finally, I am pleased to seek continuous suggestions and feedback from all of our stakeholders so that we can make meaningful, effective initiatives in future.

Aftabur Rahman Jafree
Chief Executive Officer

A Time Line of Working Experiences with Government and different donors:

Sl	Name of the Organization	Status of the organization	Assignment Duration	Major task
1	Family planning Department	Government	1978	Family Planning
2	Pathfinder	Non- Government	1979	Family Planning
3	ICOMP Malaysia	Non- Government	1989-1990	Innovative training & IGA for slum dwellers
4	Population Concern (UK)	Non- Government	1990-1993	Health, FP, Education & skill development
5	BPHC	Non- Government	1993-1996	Integrated urban family planning, health & community development.
6	Action Aid Bangladesh	Non- Government	1997-2005	Integrated urban family planning, health & community development.
7	BRAC	Non- Government	1998- till date	Education Support Program
8	JOBS USAID	Non- Government	2001-2002	Technical Support for Entrepreneurship Development
9	BLAST	Non- Government	2003-2006	Gender, knowledge, networking human rights intervention in Bangladesh
10	PKSF	Non- Government	2005- till date	Micro-credit, Micro-enterprise development
11	BCCP	Non- Government	2005-2006	Adolescent Reproductive Health
12	JICA-Bangladesh	Non- Government	2006-2007	Women Entrepreneurship Development
13	D-net	Non- Government	June2007- Feb.2010	- Provide information - Internet facility for rural community
14	BFES ICT4D	Non- Government	Jan.2008- Dec.2008	Breast cancer screening of -poor women - Awareness campaign - Free medical facilities for the affected women
15	CARE-Bangladesh	Non- Government	2008-2009	Avian Influenza (Bird flu) control program
16	ADF & Action	Non- Government	2007-2008	Koishor Moncho for the adolescents Aid Banladesh
17	Manusher Jonno Foundation	Non- Government	2009- till date	Underprivileged and working children
18	INAFI	Non- Government	2010- till date	Risk management for MF beneficiaries and poor
19	IDCOL	Non- Government	2010- till date	Biogas Plant installation
20	Bank Asia Limited/ Western Union	Non- Government	2010- till date	Inward Remittance/ Foreign Remittance
21	Plan Bangladesh	Non- Government	2012- till date	Protecting Domestic Violence and establish other human rights
22	Ispahani – Islamia Eye Institute & Hospital	Non- Government	2012- till date	Eye care service and awareness for underprivileged community.

Geographic Coverage (Map of Bangladesh)



Chittagong District:

Anowara, Patiya, Hathazari, Mirsharai

Feni District:

Feni sadar, Chhagalnaiya

Comilla District :

Chowddagram, Comilla sadar, Comilla sadar south

Dhaka District:

DakshinKhan, Uttara

Chapainowabgonj District:

Gomastapur

Naogaon District:

Naogaon sadar, Mohadevpur, Manda, Niamatpur, Patnitala, Sapaha

Organizational Governance

Promoting Transparency, Accountability & Equity



General Body

The Ghashful general body consists of 21 members. The body is the supreme decision making authority of Ghashful. All types of major rules, regulations and policies are formulated by the general body before it comes into force. AGM of reporting year was held in 2012 dated 23rd June. During the AGM 2012 the general body discussed all types of organizational activities of recent past year and they opined to the accountable growth of Ghashful. Besides the discussion and suggestion they approved organizational yearly budget, external auditor’s appointment etc. The honorable general body members of Ghashful are -

Samsunnahar Rahman Paran	Sahana Mozammel
Hosneara Begum	Shamim Akhter
Doctor Moinul Islam Mahmud	Nazma Zaman
Dr. Manjur Ul Amin Chy, PhD	Mohammed Ohiduzzaman
Mohammed Sahidullah	Hafizul Islam Nasir
Professor Dr. Golam Rahman, PhD	Aftabur Rahman Jafree
Enamul Haque	Mohammed Nasimuzzaman
Professor Doctor Mohammed Mahtabuddin Hasan	Nazneen Rahman
Golam Mostafa	Samiha Salim
Jahanara Begum	Kabita Barua
Yasmeen Ahmed	

Executive Body

A seven member executive body is vested with the management of the organization. Distinguished professionals, activists and entrepreneurs are elected to the governing body for two years and bring their diverse skills and experience to the governance of Ghashful. 08 meetings of the Executive body were held in 2012. Introductions of the members of Ghashful Executive body are as follows

Name	Designation	Profession
Professor Dr. Golam Rahman, PhD	Chairman	Educationist
Dr. Manjur Ul Amin Chy, PhD	Vice- Chairman	Educationist and Social Scientist
Samiha Salim	General Secretary	Women entrepreneur
Sahana Mozammel	Joint General Secretary	Social Worker
Golam Mostafa	Treasurer	Private Service
Doctor Moinul Islam Mahmud	Executive Member	Physician and Businessman
Jahanara Begum	Executive Member	Banker



Livelihood Development

Through Microfinance Programme

Ghashful started its Microfinance programme in the year of 1993 as pilot project. As a method of livelihood development and poverty alleviation, microfinance scheme has proved its great success marked by livelihood development of the poor women and their families. In 1997 the microfinance scheme becomes a core programme of the organization. Moreover, this programme has helped Ghashful to continue its other development endeavors with sustainable footing. While, in 2005 with the aim to scale up the financial supports in different segments of the society to increase income earning sectors and making self employment Ghashful started its new era of microfinance with the support of PKSF.

Operation Procedure:

The programme is launched by forming a Shomity / Group. After forming a Shomity in urban or rural area management committee is formed for that group consists of President, Secretary and Treasurer to strengthen the governance of the Shomity. Prior of the savings every member can get the credit facility without collateral through the approval from management committee in weekly meeting of Shomity. On the other hand, Ghashful Branch office units and its staff play the administrative role for the Shomity, while the overall coordination and management of the programme is run from Ghashful head office. Beside the savings activities the repayment of credits are also accounted in weekly Shomity meeting. Apart from saving, credit and installment collection Ghashful tries to graduate the Shomity as a transformation center of the community by linking it with income generating activities, education facilities, skill training, comprehensive health packages and awareness raising on different social and health issues.



Programme Highlights of Microfinance in 2012

Inception of MFP: November□ 1997	This year disbursement (Taka million):□	845.43
No. of Districts covered:□ 06	Cumulative amount disbursed (Taka million):□	4264.47
No. of Upazilas covered:□ 16	Loan Outstanding (Taka million):□	463.30
No. of Union covered:□ 157	Average loan size (Taka):□	22238
No. of Branch offices:□ 36	Total member savings (Taka million):□	255.24
No. of groups:□ 3378	Average savings (Taka):□	5620
No. of members:□ 45420	Recovery Rate:□	99.67%
No. of borrowers:□ 34154	On Time Repayment-OTR:□	97.67%

Financial Highlights of Microfinance Programme-In Millions Taka

Financial Information□	Year 2012□	Year 2011□	Year 2010
Retained Earnings □	557□	444□	253
Loan Disbursed□	846□	784□	571
Loan Portfolio □	463□	422□	298
Loan Received from PKSf □	1005□	618□	680

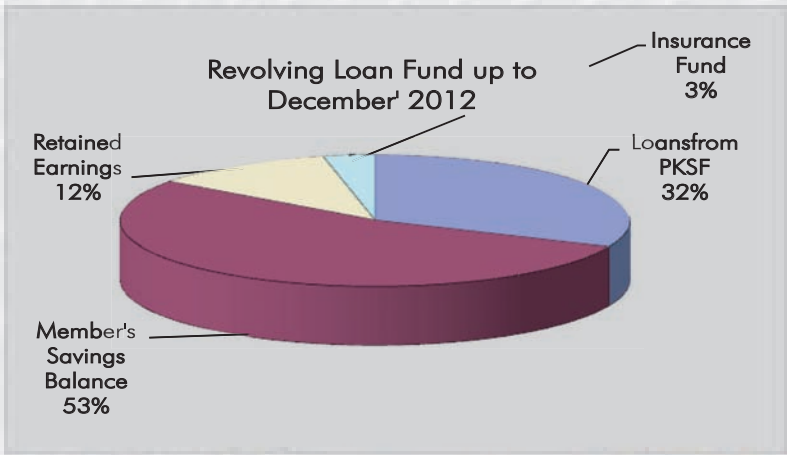
Borrowed Fund from PKSf as at 31st December' 2012

Name of Product	Loan Outstanding as on 31 st Dec' 2011	Loan Received this Year	Loan Payment this Year	Loan Outstanding as on 31 st Dec' 2012
Rural Micro Credit□	30700000□	23000000□	18800000□	34900000
Urban Micro Credit□	57000000□	30000000□	36000000□	51000000
Micro Enterprise□ Program□	42800000□	40000000□	25300000□	57500000
Ultra Poor Program□	0□	2500000□	0□	2500000
EFFRAP□	4000000□	0□	4000000□	0
Agriculture Micro□ Credit□	4300000□	5000000□	4300000□	5000000
Total□	138800000□	100500000□	88400000□	150900000

Revolving Loan Fund for the year ending 31st December' 2012

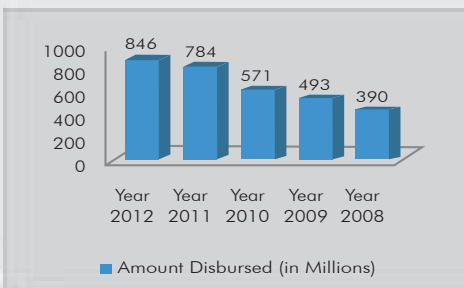
Credit operations are carried out through a Revolving Loan Fund (RLF).The RLF consists of Loans from PKSf, Member's Savings, Retained Earnings and Insurance Fund.

Source of RLF	Amount
Loans from PKSf	150900000
Member's Savings Balance	255242776
Retained Earnings	55661375
Insurance Fund	15714119
Total RLF	477518270



Progress Highlights of Microfinance Programme

Components	Year 2012	Year 2011	Year 2010	Year 2009	Year 2008
Total No. of Branches	36	36	28	25	25
Total No of Staff	354	357	290	278	256
Total No. of Group	3378	3273	2744	2530	1987
Total No. of Member	45420	47294	38177	34847	32146
Total No. of Borrower	34361	37154	28609	26662	24904
Yearly Disbursement (Millions)	846	784	571	493	390
Portfolio Outstanding (Millions)	463	421	298	244	201
Savings Balance (Millions)	255	222	174	145	122



Performance Analysis of Microfinance Programme

1st January 2012 to 31st December' 2012

Financial Sustainability Ratio	2012	2011	2010
Return on Performing Assets	25.88%	26.51%	26.47%
Financial Cost Ratio	5.08%	5.08%	4.45%
Financial Self Sufficiency	113.16%	113.14%	113.16%
Operating Self Sufficiency	115.01%	119.19%	115.01%
Liquidity of Savings	14.46%	6.11%	14.46%
Capital Adequacy Ratio	11.75%	10.91%	11.75%
Debt of Capital Ratio	7.30	8.87	12.32
Cost per unit of money lent	0.112	0.187	0.094

Operating Sustainability Ratio			
Cumulative Recovery Rate	99.67%	99.28%	99.45%
On-time Recovery Rate	97.67%	97.09%	96.39%
Portfolio in Arrears	2.73%	3.51%	5.34%
Portfolio at Risk	3.35%	4.00%	6.17%



Urban and Rural Microfinance Programme

Component Description: Marginalized and underprivileged segments of the rural and urban population, especially the poor women and the adolescent girls are the target beneficiaries for this component. Group approach is the base of MCP implementation. Each group is formed with participation of 20-30 poor women. A specific selection criterion will be followed at the time of member selection and group formation. During the reporting year, 674 new groups were formed and 14,191 new members were enrolled in the groups. At present, MF program has 3,378 groups with 45,420 members. Savings’ represents an opportunity to save an amount and earn profit for that, which group members of MF program cannot avail from any other regular financial institution. Savings opportunities provide support to the members for their consumption in real need, children’s education and other investment initiatives. It also provides security for any sorts of emergency situation when a bulk of money is needed in an urgent period. It is mandatory for all group members to deposit minimum Tk 20 savings in group meetings as a regular activity. The total group savings accumulated as of December 2012 is Tk 25,52,42,776. Access to credit allows poor people to take advantage of economic opportunities by their engagement. While increased earnings are by no means automatic, clients have overwhelmingly demonstrated that reliable sources of credit provide a fundamental basis for planning and expanding their business activities. The uses of financial services by low-income households are associated with improvements in household economic welfare and stability or growth of enterprise. A total of 34,361 members received micro credit amounting Tk 424,44,72,400 from micro finance programme for carrying out different income generating activities during the year..

Sajia weaves her dream with prosperity

Sajia Begum is now a symbol of self reliance and confidence. This situation had been completely reverse when she came to Chittagong with her husband and 4 children in the year 1996 from her native village Bugir Gram of Kosba Upazilla under Brahman Baria District. With support of close relatives she with her family started their second part of life at Shuparipara Thonga Colony in Dhaniala Para of Chittgong City.

The early days of city life had been full of struggle and hardship. The limited income of day laborer husband could hardly accommodate the family of 6 persons.

Her family had fallen in crisis of fulfilling the basic needs of daily life. Her elder son had to stop his education at grade 8 and her elder daughter could not enter in the education system due to poverty. Finding no alternative Sajia started learning packet making with one of her neighbors to provide additional income to her family. Before joining the Ghashful micro credit group, she passed her life as a refugee living on hand to mouth. But her dream to prosper, self reliance and confidence had been her capital to fight back.

In this circumstance, in 1998, all of sudden she found few neighboring women in a group transacting money among each with help of an outsider. She became interested on that and tried to find out what is happening and found that these women are involved with Ghashful Savings and Credit group. Returning to house she consulted with her husband and with all her experience she approached to become a member of credit group. This attempt provided her with a initial capital for running her own business of packaging that she learned for few months. Starting with BDT 5000/- Shajia is now a member of the group with a cumulative credit figure of BDT 420,000/- that she never thought of. Though she started the packet making business alone, after few days her husband also gave her a hand and gradually they made the business successful. Her husband started marketing and taking supply order that gave her business a big boost to go forward.

A long span of time she had passed with her business and with Ghashful. She sent her elder son to learn motor works and he is now a good motor mechanic. She sent her younger child to school and tried to provide him intensive support that she could not give her elder son. her younger son is now at grade 7 who got scholarship in his Primary School Certificate exam. With gradual improvement in business it provides her with opportunity to build some wealth as she had bought 24 decimal of land in her village that she left about 17 year ago.



Micro Enterprise (ME) Programme

In recent times Micro Enterprises are becoming more popular and viable for the struggling class of people. Micro Enterprises offer sustainable business solutions that simultaneously generate employment, especially for the low skilled labor, accelerate economic growth, increase productivity and establish linkages between the informal sector and large formal export markets. Micro Enterprises contribute to community development allowing flexibility and innovative capacities of every single entrepreneur. With the experience of undertaking small-scale income generating activities, many women members took initiatives to scale up their economic activities into enterprises. Ghashful provided credit support amounting to Tk. 51000/- to 3,00,000/- within the Group member and amounting tk.50,000/- to 10,00,000/- to the lateral entry for developing micro enterprises.

Target Clients: Ghashful Microcredit programme members who have completed at least 2 years with the groups, especially the women owner of potential enterprises.

Facts and Figures: Ghashful has been providing technical support as well as credit facilities to Ghashful micro enterprise borrowers. The programme has encouraged urban and rural microcredit borrowers to take non traditional roles in creating, expanding and managing small entrepreneurship. As on December 2012 there are 1597 members have developed themselves as micro entrepreneurs with BDT 3,54,13,122/- savings balance and BDT 7,04,63,322/- outstanding. The cumulative disbursement of this programme is BDT 61,09,77,000/- for the said period. The service charge of the product calculated in 25% declining rate while the on time repayment rate is 97%. The product is helping to create some milestones of success in the society.



The Enlightened World of Jashim

Jashim is now a name of inspiration in his locality, because of his self dependence and confidence. He resides under Dobulemooring area of the Chittagong City Corporation. In 2004, when Jashim had been struggling to survive with his family, Ghashful brought light to his grave reality. Now with support of Ghashful he is climbing the stairs of prosperity.

With a credit amount of BDT 8000/- from Ghashful, Jashim starts his journey of making small pots of tin sheet.



Due to its quality, his product became well-known in the market within a short while and he started rising from the dust. His credit amount became more simultaneously with his rise in business, which has now BDT 100,000/-. All this happened due to his hard work, effective decision making and obviously a strong support from Ghashful.

Unfortunately, in December 2010, Jashim faced a big accident, as his factory had almost burnt by fire. But Jashim did not lose his confidence, he again started from that and now he is a proud proprietor of "Taiyaba Metal Factory". He is operating on a capital which is now BDT 900,000 with 10 factory machines and has 10 factory operators working under him. His monthly profit is more than BDT 20000. The market of his product has surpassed the boundary of Chittagong to the entire country. He is producing pot and buckets for many renown food processing companies in the country, like, Thai Food, AB Food, France Food, Milky, Tatka etc.

In addition he has extended his inherited house and renting it out with BDT 12000/- per month. He has a small family with only one child. As Jashim could not continue his education, he wants his child to be educated up to the highest level. He believes that, success lies in hard work in every sector and he himself is one of the best examples of his time.



Agriculture Sector Microcredit (AMC) Programme

This product is exclusively for agricultural activities and is designed to increase the farm activities that will enhance the livelihoods of the poor rural households. The agricultural loan also enhances food security of the households. Here agricultural extension services can play a very important role in promoting productivity, increasing food security, improving rural livelihoods, and promoting agriculture as a major mean for pro-poor economic growth. Through diversification and intensification of agricultural products, the target population can be employed round the year and increased yield of agricultural products. With this view, Ghashful has given highest emphasis on increasing agricultural production.

Target Clients: Generally landless, marginal and small farmers, their family members who are directly involved with agricultural activities.

Facts & Figures: The loans are disbursed to landless and marginal farmers in organized groups. The people who live in working areas permanently (minimum for last 05 years), directly involved with agricultural activities and aged over 18 are eligible for the product. The loan amount is BDT 5,000 to 50,000 and repayable in four installments with the interest of 2 % in balance reducing method. As on December 2012, there are 1841 clients with savings amount of BDT 72,94,101 and outstanding amount is BDT 2,95,70,528 while the cumulative disbursement is BDT 11,70,71,000.

The Success of Hashee

It was February 2011, when Hashee first came to know about Ghashful during conversation with a neighbor on taking loan to survive with her small endeavour of poultry rearing. Hearing about Ghashful's credit scheme under Agriculture Sector Microcredit (AMC) Programme, she became interested and contacted with Ghashful's field worker Shirmin. Following proper process and several investigations in March 2011, she became a member of Ghashful Agriculture Shomity. This is the beginning of Hashee with Ghashful which is continuing with a tremendous contribution in her livelihoods. Hashee got a financial boost in connection with Ghashful that she never thought of in her early life with misery.

Hashee started her conjugal life in a very early age at Sharuppur village in South Para under Naogaon District. Her father's residence also in the same village, who belonged to poor group of the village. Though her husband also belonged, he inherited 10 decimal of land from his father, which has been used as homestead with no productive utilization. Her husband Sultan Hussain had been quite reluctant



about working in the agriculture field as well as any other income generating activity, which made their life more difficult. On top of this, she got two children in two consecutive year and her life became impossible to survive with. Finding, no alternative, Hashee had to start alternative thinking with doing something of her own. She had a good skill of poultry rearing as she did it before her marriage in her father's family. Capitalizing that skill she brought 100 chickens from her father and started rearing them. After forty five days she sold this first lot and after paying back all debts, she bought another batch of hundred with her own money. When she planned to collect 250 chickens at a time, she had fallen in need of financial support where Ghashful intervened and provided backup for becoming a successful small entrepreneur.

Hashee is now on 8th term of credit with BDT 35000/-, while she started with BDT 15000/-. She follows a good strategy of paying back the debts earlier and takes the advantage less interest and good relation with the service provider. She has now built a long shed in her homestead to rear about 1000 chickens in a single batch and have plan to make in 2000 in near future. Besides this, she also bought two cows to rear, which is also a part of her business plan. Her husband now supports her in poultry rearing in his leisure. Her tremendous effort, brought happiness in her family. Now she can meet all her basic needs including medication of her family. She and her husband pay gratitude to Ghashful for its support in boosting up their small endeavor.

Ultra Poor

In 2002 Ghashful inaugurated a product named Hardcore Poor Programme explicitly for the type of very vulnerable people who are usually not targeted by the general microcredit products. At present Ghashful is providing the product in the name of UP Programme. They are usually unable to make any benefit from the mainstream poverty eradication interventions. It has been observed, in case of Bangladesh, that their life and livelihood conditions remain unaltered despite praiseworthy achievements, in general, by poor population during recent years in terms of both economic and human poverty indicators. The issue of ultra poor demands special consideration as they fail to utilize the opportunities opened by formal and non-formal growth of an economy, created both as a consequence of governmental and non-governmental policy and interventions.

Target People:

The clients who have no fixed assets are eligible for the product and can get the small amount credit facility which is up to BDT 15,000.

Facts and Figures:

At the end of December 2012 there were 335 clients with savings balance of BDT 1,44,856 and outstanding amount of BDT 10,09,006 against the cumulative disbursement of BDT 39,50,000.

Relief Distribution among Fire Affected People

Ghashful have distributed warm clothes and other relief materials to the fire affected people of Rally Brothers Colony of East Madarbari Chittagong. Last 13 November a severe fire outset burnt out 50 households in Rally Brothers colony and out of these households 11 were the member of Ghashful Madarbari branch 1. Ghashful distributed basic household items, dry food and warm cloths to survive for the time being. General Secretary to the Executive Committee of Ghashful Mrs. Samiha Salim along with Mr. Mafizur Rahman, Deputy Director Ghashful with other officials has been present in the relief distribution. During her speech to the affected people, Mrs. Samiha Salim, confirmed that Ghashful as a humanitarian organization is always with the vulnerable and will continue its effort in the future. The local people thanked Ghashful for their support in this crisis situation.



Un-Audited Financial Statement of Micro Finance Programme Balance Sheet

As at 31st December' 2012

ASSETS	Notes	31 st Dec' 2012	31 st Dec' 2011
		Taka	Taka
Cash and due from banks	5	25,402,372	10,571,401
Total loan portfolio	6	463,298,873	421,782,890
Short term investment – FDR	9	11,500,000	3,000,000
Advances, deposits and prepayments	10	4,359,708	3,613,960
Loan to Staff	11	1,761,414	1,874,274
Inter - office account	12	-	426,500
		506,322,367	441,269,025
Fixed Assets			
Fixed assets - at cost/Re-valuation	13	9,848,230	7,737,162
Less: Accumulated depreciation		5,613,606	4,621,427
Net fixed assets		4,234,624	3,115,735
Total Assets		510,556,991	444,384,760
Liabilities			
Members' savings	15	255,242,776	222,236,618
Members' unclaimed savings balances	16	1,328,424	1,110,553
Insurance fund	17	15,714,119	12,692,064
Loan from PKSF	18	150,900,000	138,800,000
Security deposits – Staff		1,688,242	1,576,242
Loan loss reserve		16,311,401	18,373,973
Loan from Organization		3,626,155	
Disaster fund – Reserve		5,034,968	3,908,151
Other short term liabilities	20	232,634	189,143
Interest payable to members		4,816,897	4,788,591
Total Liabilities		454,895,616	403,675,335
Equity			
Prior years' retained earnings		40,709,425	25,354,552
Capital Rserve		5,566,138	
Current year's retained earnings		9,385,812	15,354,873
Total Equity		55,661,375	40,709,425
Total Liabilities And Equity		510,556,991	444,384,760

Un-Audited Financial Statement of Micro Finance Programme Income And Expenditure Account

As at 31st December' 2012

Operating Income	Notes	2012 Taka	2011 Taka
Interest and fee income from loans	21	112,681,530	90,538,311
Income from other finance related services	22	1,850,951	484,102
Total Operating Income		114,532,481	95,379,333
Operating Expenses			
Interest and fee expenses	23	19,683,291	13,808,275
Administrative expenses – personnel	24	11,766,265	10,956,235
Program expenses	25	59,281,397	48,549,460
Other administrative expenses	26	130,793	56,860
Subsidy to Project – SDP	27	3,149,827	4,882,529
Depreciation	13	992,179	673,589
Total Operating Expenses		95,003,752	78,926,948
Operating Profit		19,528,729	16,452,385
Less:			
Loan loss provision	7	3,449,960	192,126
Capital Reserve	8	5,566,140	-
Disaster fund – Reserve	9	1,126,817	905,386
		10,142,917	1,097,512
Net Operating Profit		9,385,812	15,354,873



Financial Inclusion

Microcredit Insurance

The Microfinance programme of Ghashful has added a new benefit package for the microcredit clients. At the beginning it was named as Micro life insurance and in 2004 it has been renamed as Microcredit Insurance. The microcredit clients have to pay 0.5% and micro enterprise borrowers have to pay 1 % of borrowed amount as premium to avail this facility, while the clients of Ultra Poor Programme are also getting the facilities without any premium amount. As per the benefit of this facility the outstanding loan amount of the respected member is paid to the nominees by Ghashful in case of the death of the insured members. In 2012 Ghashful paid BDT 8,55,194 as insurance claim from Ghashful insurance fund to the nominees of deceased borrowers.

Inward and Foreign Remittance

With the prior approval from Bangladesh Bank, Ghashful starting inwards remittance activities among the beneficiaries and others through all MF branches from October' 2011 under sub-representative agreement with Bank Asia Limited. As a consequence Ghashful signed a tri-party agreement among Ghashful, Bank Asia Limited and Western Union to serve the foreign remittance service to the people. Under this agreement Ghashful is providing remittance to the community that sends their relatives money from abroad through Western Union.



Providing Micro Life Insurance to the Poor through MIME Project

Ghashful MIME project provided micro life insurance products and services to the poor clients of Ghashful microfinance programme. Ghashful has recognized the micro life insurance as a useful tool in economic development and crisis management. Under the MIME project Ghashful has been provided micro life insurance product with the following distinctive – Maturity will be 5 years, 7 years, 10 years and 12 years Premium payment at the rate of Taka 100, 200, 300 and 500 per month



Facts and Figures: MIME settles partial payment to the nominee or the policyholders as soon as it is informed about a client's death and settles rest amount of the claim within 15 days after prescribed claim application form is submitted by the claimant. As of December 2012, almost 21465 Ghashful MF clients oriented about the MIME. So far 11342 MF clients have become policy holders and from them the collected premium is BDT 2,14,04,400/- and meanwhile BDT amount 83,400/- is paid to the nominee against 11 death cases.

Ghashful Achieved Best Performance Award from MIME

INAFI Bangladesh had organized a workshop titled "Best Performance Award Ceremony & Planning workshop 2012" with partner NGOs for strategizing activities and future programming at LGED Auditorium Dhaka. 13 Partner NGOs of INAFI Bangladesh had participated in the workshop. In that ceremony NGOs with best performance in different category had been rewarded. Madarbari branch no. 2 of Ghashful had won the 2nd prize in A Category Insurance Organizer. Crests had been handed over as reward to the Chief Executives of the organizations. In that occasion, the Insurance Organizer of Ghashful Madarbari branch no. 2 received her award of BDT 7000/- & Certificate from the special guest Parvin Mahmud FCA.





Education Programme

Education is one of the core program areas that Ghashful intervenes to facilitate sustainable changes in the lives of poor and marginalized. Education programme components are designed on the experiences and evidences of Ghashful for more than half a century to bring a positive effect of education to the marginalized and disadvantaged people. Grassroots education endeavor of Ghashful included a wide range of interventions in line with the vision and strategic choices of the organization.

Non Formal Education

The government of Bangladesh made primary education compulsory for all children between the ages of six to ten years while provision of education is listed as one of the fundamental responsibilities of the state in the constitution of Bangladesh. The primary education is free all over the country. Besides the government, there exist a substantial number of NGO-run non-formal schools, catering mainly to the

drop-out children of the government and non-government primary schools. Ghashful initiated its education programme in 1986 and operated mainly in those areas where neither government nor private schools exist to meet the educational needs of the vulnerable groups in the society.

Working Areas : Chittagong City Corporation area

Targeted Population: Children and Adolescents from poor and disadvantaged communities

Non Formal Primary Education (NFPE)

NFPE is the organized educational activity outside the formal system of education. It can be delivered at any place convenient for targeted students to meet the basic learning needs of disadvantaged groups. NFPE is provided to those sections of community who have no access to or are dropped out from formal education.

NFPE schools & Locations: The name of the NFPE schools and the accordingly locations are as follows: Matizarna Ghashful school under Lalkhan Bazar ward, Rangipara Ghashful school under north Agrabad ward, Ganakalyan Ghashful school under west Madarbari ward, Sebok colony (horizon community) Ghashful school under east Madarbari ward, Abidarpara Ghashful school under Gosaidanga ward of Chittagong City Corporation areas.

NFPE Curriculum: NFPE is an attractive education system for the underprivileged students following the national curriculum. Besides, NFPE curriculum reflects the special needs of the children and empowers them to cope with life. Supplementary materials and locally developed low cost materials are also utilized in the schools. Children are attracted to this type of education because it puts emphasis on cultural and extracurricular activities. Since 2004 Ghashful has been enlisted with Chittagong district primary education department to obtain books for its NFPE students.

Early Child Development Center

To provide a space for psycho- social and healthy development of the children Ghashful is running a Child Development Center at ward 30 under Chittagong City Corporation. From last year, the center is providing cultural and creative learning opportunity for the deprived and marginalized children. In the center children are involved in learning singing songs, dancing, sewing along with many other social and hygienic behaviors. In addition guardians of these children also meet in regular interval and the center is also utilized as community meeting center.





Reproductive Health Programme

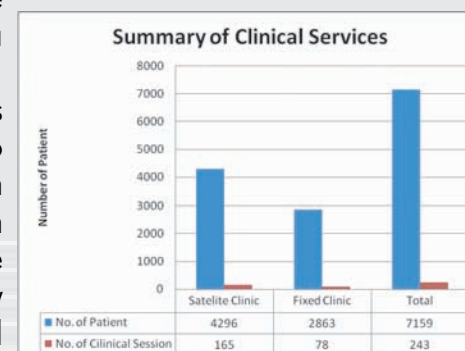
Ghashful defines its Reproductive Health Programme as a systematic approach to extend services to the vulnerable and marginalized people. The programme also makes them aware of their rights of getting proper reproductive health services from the respective institutions of the government. The programme provides health services through different components in the operational areas encompassing different stages of human life to ensure a healthy community.

Area coverage: Anowara, Hathazari and Patiya upazila under the district of Chittagong and Chittagong City Corporation area.

Target population: Vulnerable population especially women, children and adolescents. The community health care services has been providing through the following distinctiveness –

Fixed Clinic: The center is equipped with life saving instruments and medicines. Registered physicians, skilled and trained nurses and health assistant along with experienced TBAs are available there from 9 am to 4 pm to serve the vulnerable community people. Besides the regular work special sessions are arranged twice in a week from where people can get different types of health services including maternal and general health treatments. Doctors serve the medical services from 9 am to 1.30 pm at these centers. Free drugs are also provided from here but only for the extremely poor patient. Facilities of some pathological tests are also available here within a very low and affordable cost.

Satellite Clinic: The revolving clinic has proven its success to provide medical services from door to door at slum areas of Chittagong city. The urban slum dwellers are suffering from various health problems and diseases. Neither they have adequate health service opportunity nor are they aware about their health risks. Ghashful appointed TBAs who live at slum areas and are primarily responsible to arrange the clinical sessions at their respective slums. On an average each time 40 patients take medical services from these satellite clinics.



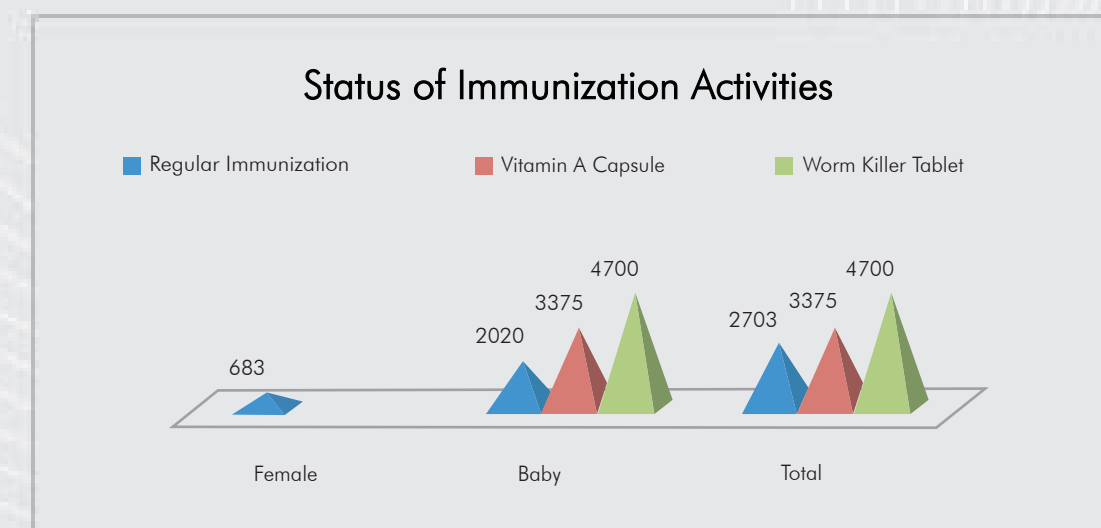
services including emergency services and some essential medicines for the garment workers at their work places.

Work Place Intervention: Ghashful has designed the work place intervention to bring the health services for the working class especially for the garment workers. 90 % of the garment workers have come from the poor families of rural area. They have to work almost for the whole day and are not aware about their health care. Moreover they do not get enough time and money to get treatment outside the workplaces. Considering their vulnerabilities and needs regarding health Ghashful has been providing health

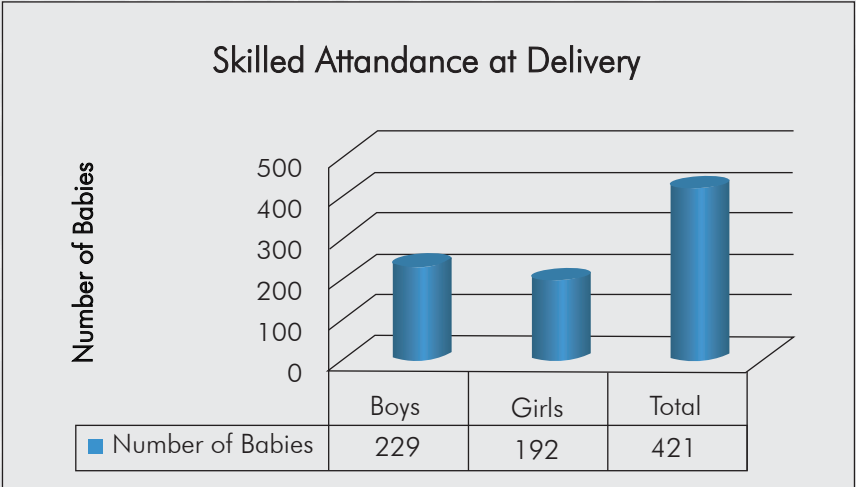


effectively observes different special day for decreasing child health risks. Several times Ghashful has been awarded by City Corporation for its EPI activities. The following graph has shown the performance of Ghashful in 2012.

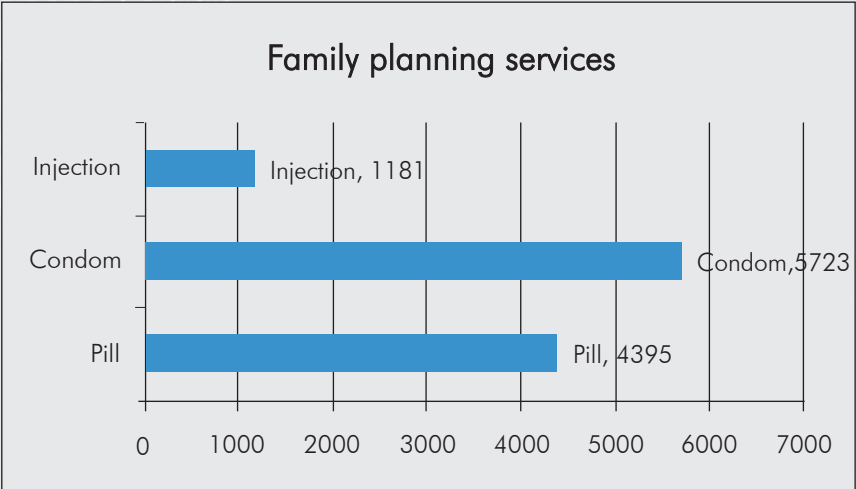
Immunization: Addressing the reduced mortality rate of children under 5 Ghashful plays a key role in immunizing infants and pregnant women. Ghashful TBA group and health assistants play significant role in supporting the programme on immunization. Both of these groups are responsible for educating people about the importance of immunization. The organization arranges immunization (T.T, DPT & Polio) twice a week in its fixed clinic, besides Ghashful arranges regular immunization 5 times in every month. As part of social awareness building Ghashful



Safe Delivery: Ghashful launched the TBA activities to respond to the challenges of maternal and new born health which is a strategy to work with the health sector, focusing on evidence based interventions that target the major causes of maternal and newborn mortality. Ghashful tends to strengthen the health care systems and identify the actions at community level with an emphasis on skilled attendant at delivery and referral to proper service provider for emergency care.



Family Planning Services: From the inception year, Ghashful is providing basic and comprehensive services among the eligible couples at the working areas with the assistance of District Family Planning Department. Ghashful has played a pioneer role to disseminate the messages to 15 to 40 age groups of using local contraceptives and others measures to make two child family norm which will lead to a small size of population in Bangladesh. Ghashful received President Award 1990 on population and in 1998 from Health and Family Welfare Ministry on the occasion of world population day as the best organization of Chittagong.



ICT for Development Ghashful Pallitathya Kendra

ICT is the major mean to increase the social facilities and bring changes in the society. Social use of ICT is seen in stimulating employability through skills, increasing social competencies in groups of young people or in increasing participation through access to information. The impact of ICT is evolutionary, rather than revolutionary. ICT helps people to communicate effectively, overcoming the limitation of time and space, empowers people by providing the information and knowledge, providing income-generating activities. It also increases transparency and efficiency of government and non government offices and enables people to express their concern or participate in decision making. Target Beneficiaries: Rural disadvantaged people including school / college students, farmers, businessmen, service holders, service applicants, women entrepreneurs etc.

Working Areas: Gumanmardan, Mirzapur and Dhaloy union of Hathazari upazila in the district of Chittagong.

Basic Computer Training: Internet and computing has not only given the people access to the information highway, it has also changed the culture of the government and non governmental, educational and industrial sector of the country. Ghashful PK has evolved as learning center of basic computing including e-mail and internet browsing. This year 19 students trained on basic computing and 288 relative of migrant citizens get information from Ghashful PK.



Help Line Services: The Ghashful PK uses three types of information delivery mechanism which are mobile to mobile, mobile to letter and letter-email to letter-email. The mobile lady brings all the necessary information at door step of villagers and helps the villagers for asking livelihood queries to the help desk. The villagers also went to Ghashful PK to receive suggestions, advises and information as per their need. Especially the tele help on medicine, agriculture and legal supports are recognized as the best way to meet the local need. These prompt services have made the lives of the clients easier. In 2012, 32 no. farmer received information on different types of agriculture items.

Photograph and others ICT services: Ghashful PK has been providing different types of ICT services as the felt need including photograph, computer compose, DV form, CD write, mobile call, government form, admission form, etc. The beneficiaries can avail the services at minimal prices. During the reporting period 141 community people received the photograph and others ICT services.



Promoting Afforestation Social Forestry

To reduce the harsh effect of climate change along with increase the nutrition state of the poor and extreme poor Ghashful have started social forestry in different places of its working area. As a part of social forestry 2012, Ghashful with support of British American Tobacco Company, have distributed 6000 saplings at Patiya, Anwara and Hathazari Upazillas of Chittagong among, school students and Ghashful beneficiaries. Respective UP chairman and Ghashful Officials had been present during the distribution ceremony. A similar type initiative had also been taken at Niamatpur Upazilla of Naogaon District, where 1000 saplings had been distributed among students of Bhabanipur Govt. Primary School and Girls High School. Dr. Golam Rahman, Chairman, Ghashful, had been present in the distribution ceremony. The honorable Head Mistress of the Girl's High School Ms. Shamima Akter Banu and Assistant Director of Ghashful Mr. Shamsul Haq had also been present in the distribution ceremony.



Project Interventions

MIME Health Card Project Health care service to the poor people

"INAFI Bangladesh" a Non-Government international organization has launched 'MIME Health Card Project' with the help of Rock Feller Foundation where Ghashful has been selected as a partner. The people of rural area are badly affected from this lacking of medical services. They do not know how to get this services and from where. Usually most of the services go to the solvent class only as they can pay more. As a result the rights of getting medical services are now and then violated everywhere in the country. As a result NGOs have come forward to assist the government in these fields.

Operational Procedure: Ghashful MIME member or non-member of MIME can get this service within six month or one year shelter holding two types of cards: one of them is Yellow and another one is Green. A card holder Yellow/Green can get this medical service including maximum five family members. Card may be renewable after the duration of validity with fixed charges for fixed time. Card holder can get not only general medical treatment but also medicine, diabetic test, pregnancy test at low price as well as awareness for family planning, nutrition, sanitation etc.

Achievement: In reporting period 1498 total client received the health service under the project, where 1142 clients in chittagong city corporation area and rest of 356 in Niamatpur upazila under Naogaon district.

Vision Center- Eye care for people



Ghashful has inaugurated two vision centers at Shapahar and Niamatpur Upazilla of Naogaon District to provide standard eye treatment facilities to the poor and vulnerable of the remote areas on 12 March' 2012 with support of ORBIS International and collaboration of Islamia Eye Institute and Hospital. In Saturday and Wednesday they organize an eye camp on regular basis in every month. Working Area: Niamatpur and Sapahar Upazila of Naogaon District

Key activities: Eye camp, Training on primary health care, Awareness and Motivation

Achievement: Eye test- 3135, Eye Operation-270

Gaining the light of the colorful world

The world had been the name of immense darkness to 2 years old Rinky, who have never seen a blink of light in her life, as she had been born with blindness. She resides at Shilbari village of Niamatpur Upazilla under Naogaon District. Her poor parents, Bipul Sarkar and Beauty Sarkar, did not have the ability to provide her a good treatment except trying with local medics. In 12 March 2012, an eye camp had been organized jointly by Ghashful Niamatpur branch with Ispahani Islamia Eye Institute and Hospital. This was part the regular activity by the Ghashful Vision, which is funded under Corporate Social Responsibility of Ispahani Group through their social concern Islamia Eye Institute and Hospital. A drowning man finds a piece of straw as a piece of hope, that is what happened to Rinky's parent. As they heard about the eye camp where good doctors will provide free service, they immediately came to the camp to find a doctor for Rinky. The doctor observed Rinky very carefully and found that she had suffered from Congenital Cataract, which is curable but expensive and could not be done in this camp setup at Naogaon.

Ghashful's CEO who fortunately was present during eye camp, found this as special case and asked the doctor to take initiative. But the doctor apologized that the treatment is only possible at Dhaka with quite relative expense. Ghashful then discussed the issue with Ispahani Islamia Eye Hospital's Management Consultant Dr. Alamgir Hossain, so that they can come up with their social responsibility. The pursue resulted positively as Ispahani Islamia Eye Hospital took responsibility of the treatment of Rinky to gift her a vision to see this colorful world. Accordingly, Rinky had been brought to Dhaka and through a successful operation on 20th March 2012. Now Rinky found her beautiful life with vision to see everything that she used to feel before operation. She is now enjoying every moment and her parents paid gratitude to both Ghashful and Ispahani Islamia Eye Institute and Hospital for their generous support to a vulnerable child and her family.



Protecting Human Rights (PHR) Program

To reduce domestic violence and ensure human rights, a Memorandum of



Understanding had been signed between Ghashful and Plan Bangladesh on 31 May 2012. This project is operating at Patiya Upazilla of Chittagong District. USAID and Plan Bangladesh are providing grant support, where BNWLA is providing legal support in this project. A study on Democracy and Good Governance (2009) conducted by USAID showed that domestic

violence is one of the prime reason behind violation of human rights. In light of the findings of this study, to reduce domestic violence and violation of human rights, Plan Bangladesh with its partner NGOs are implementing this programme.

Target People: Rural women and children who are survivors of domestic and other human rights violence.



Working Area: Kolagoan, Charlakkhaya, Charpatharghata, Habilashdip, Juldha, Kashiaish, Boroutahan and Shikolabaha union of Patiya upazila under chittagong district.

In 2012 Ghashful has operated its project activities to achieve the goal, objectives and outcomes. The following major achievements have been made during the reporting year –

An advocacy meeting on social justice and family violation was held with civil society, law enforcement authority, teachers, government and non government personnel in divisional level, district level in Chittagong. Another advocacy meeting on this issue was also held with police and others stakeholders in Patiya Thana. 9 advocacy meeting arranged in Kolagoan, Charlakkhaya, Charpatharghata, Habilashdip, Juldha, Kashiaish, Boroutahan and Shikolabaha Union Parishad. World family day was also celebrated in Patiya upazila auditorium where Mr. Idris Mia, chairman of Patiya upazila attended as chief guest and Mr. Abul Hossen, Upazila Nirbahi Officer presided the occasion. 728 no. participant attended the meeting where female participant no. 235 and male participant no. 493.



Rural Education Programme

Recognizing the demand for affordable education in rural areas Ghashful began the rural education programme in 1998 under the project of Brac education support programme (ESP) to increase education opportunities for rural disadvantaged children. ESP programme follows the Brac format whereby the schools cover a 3 years curriculum. In 2009 Brac extended its services to Ghashful rural education programme through the project - BEP. Now, the BEP covers a 5 year curriculum. The overall goal of the project is to reduce poverty through access to NFPE for those who traditionally remain outside from schooling. The project have been implemented at Kolagaon union of Patiya upazila in Chittagong district. Besides the school curriculum, Ghashful offers extra curricular activities to its education programme such as song, dance, sports events, etc.

Outstanding Performance of ESP Students

Countrywide Primary School Certificate (PSC) examination held on November 22, 2012. A number of 150 students from 5 Education Support Programme (ESP) centers had attended the exam. These 150 students have completed their 5 years curriculum under this programme and all of them successfully passed in national PSC exam. Out of these examinees 4 students have achieved GPA 5 which is quite remarkable. This is to be mentioned that Ghashful is running these centers under the support from BRAC ESP programme at Patiya Upazilla of Chittagong district.



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National Domestic Biogas & Manure Programme (NDBMP)

In experiencing of recent natural disasters, climate change, land erosion, health risks, declining fertility of land, reducing forest areas, etc Ghashful believes that biogas technology is one of the best means to provide natural gas to the largest number of rural people. In order to prevent further environmental and agriculture deterioration, it is imperative to promote biogas as a sustainable and clean source of energy in Bangladesh. By just adding one simple step in the fuel cycle, biogas can alleviate many of these problems, and provide many other



benefits as well. This regards Ghashful shake hands with Infrastructure Development Company Limited (IDCOL) initiated a green solution through the National Domestic Biogas Manure Programme (NDBMP).

The overall objective of the project is to use new technologies and alternative



renewable resources to maintain its gas reserve and ensuring long-term energy security which aims to enable mechanization of cattle dung processing tasks and local electricity generation.

Facts and Figures: Ghashful received tremendous support from community to implementing the project. This year 62 biogas plant has been installed, where Ghashful disbursed amount BDT 14,28,000/- against 58 biogas plant and the rest of 4 has been installed by the own initiatives of client. In the other hand client received amount BDT 2,04,600/- as subsidy, and amount BDT 2,91,400/- as maintenance

cost from IDCOL. Ghashful observed biogas week in chittagong district, to sustain the activities Ghashful arranged 2 training course on biogas plant installation for mason and supervisor. Client orientation meeting was held in Hathazari, Patiya, Anowara and Boalkhali under Chittagong District and Niamatpur, Satihat under Naogaon district to successfully implement the project.

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NEST- (Need of Education and Skills Training) for the children at risk

Child Protection and Development

Addressing the child right issues Ghashful has initiated a rights oriented project in 2009 named NEST- for the children at risk with the assistance of MJF. The project aims to establish a conducive environment for the underprivileged and working children by providing appropriate education along with necessary skills training and refer to other relevant actors and services. A consortium namely NEST consortium consisting of three NGOs (ELMA, OACH and Ghashful) has been constituted with the view to implement the project and Ghashful acts as lead organization of the consortium. In 2012 the consortium has operated its project activities to achieve the goal, objectives and outcomes. The following major achievements have been made during the reporting year

Working Location:

Ghashful- Chittagong City Corporation- Ward No. 23, 27, 29, 30, 36

ELLMA - Chittagong City Corporation- Ward No. 4, 6, 7, 14, 15

Oach - Chittagong City Corporation- Ward No. 2, 8, 9, 12, 13

Access to the services:

Health				
Name of the Services	No. of. Beneficiaries Claimed Services		No. of. Beneficiaries Received Services	
	Male	Female	Male	Female
Treatment facilities – Govt	234	247	176	156
Treatment facilities - NGOs	619	662	354	421
Medicine received	261	311	256	288

The project beneficiaries received health service from different GO-NGO sectors. They are now aware about health related issues and able to change their regular practices; can save the cost and can enjoy their life in a healthy condition which has a positive impact to their livelihood. Accessibility have been developed in government & NGO Satellite clinics for the project beneficiaries.

Education				
Name of the Services/Resources	No. of. Beneficiaries Claimed Services		No. of. Beneficiaries Received Services	
	Male	Female	Male	Female
Enrollment in government school	1392	1423	1392	1423
Enrollment in NGO's school	133	149	133	149
Education in community managed school	431	388	431	388

- The Project direct beneficiary have complete class III annual examinations from NFE Centre in December 2011 and enrolled in mainstreaming formal primary school for access to education and enhanced knowledge.
- 15 Students from the mainstream children to Govt. schools, successfully placed (1st) in the last Annual Examination of Govt. Primary Schools. Due to our regular follow up and contact with school teachers and SMC members pay special attention and care to the mainstreamed students.

Moreover, to build an environment which is child friendly and free of hazardous child labour, Ghashful arranged and observed advocacy meetings and seminars in different levels.



Scholarship Events

Dream of an Orao Girl comes true

Orao girl Shapna Bala, represents the marginal community of Bhabanipur under Niamatpur Upazilla of Naogaon District. She was about to lose all her inspiration and courage to her education due to immense poverty and in such situation, Ghashful extended its hand to this meritorious girl with financial support to continue her education. Ghashful had agreed to provide a scholarship for her complete formal education. In this connection, a award giving ceremony had been arranged in the office of Upazilla Nirbahi Officer (UNO) on July 9, 2012. In that occasion Chairperson of Ghashful Executive Body Dr. Golam Rahman, had handed over a cheque of BDT 5000/- as initial amount of her scholarship. Chairman of Niamatpur Upazilla and member of Ghashful general body Mr. Enamul Haque, member of Ghashful general body Mrs. Naznin Rahman (Nilu), Head Mistress of Bhabanipur Girls High School Mrs. Shamima Akter Banu, former Union Parishad Chariman Mr. Bazlur Rahman (Naeem) were also present on the occasion.



Stipend handover to Rakibul Hasan

Rakibul Hassan a student of 1st year of Pahartali University College. His father Ismail Hossain was former employee of Ghashful. Raqib had completed SSC exam in 2012 and was admitted to a college in due course. Unfortunately all of a sudden his father was banished on unknown reason, which tremendously hampered Rakibul's education. Seeing his eagerness and determination for completing education Ghashful decided to provide him a scholarship to complete his higher secondary education. In this regard, in a informal occasion, Secretary of Ghashful Mrs. Samiha Salim had handed a cheque to Rakibul. The occasion was held in presence of Ghashful's chief executive officer Mr. Aftabur Rahman Jafree.



Annual Sports and Prize giving Ceremony 2012 of Ghashful Educare KG School

Annual Sports and Prize giving Ceremony of Ghashful Educare KG School had been arranged in 9 June 2012 at school premises. In that event, little childrens of school had provided a floral welcome to the guests. The occasion had been designed with recitation, sprints of children, breaking basket along with many other sporting events. The annual sports and prize giving ceremony started with a

welcome message from the vice principal of the school Mrs. Humayra Kabir Chowdhury. The prize giving ceremony had been presided over by the lifelong honorary Principal of the school Ms. Shamsun Nahar Rahman Paran and former Joint Secretary of Peoples Republic of Bangladesh Dr. Joynab Begum distributed prizes among the winners of sports events. General Secretary of Ghasful Mrs. Samiha Salim was also present as special guest in the occasion. During the occasion, the guests highlighted the importance of quality education and active involvement of gaurdians' in the child education. To improve

the quality of education in the school, a computer had been provided from Lion Club of Chittagong - Parjat Elite by the club Chairperson and general secretary of Ghashful Mrs. Samiha Salim. The donor member of School Mrs. Rawshan Ara Muzaffor Bulbul, Educationist Shirin Anowar and Scoial worker Mr. Abdus Sattar were also present in that prize giving ceremony.



Acronyms

AAB	Action Aid Bangladesh
ADF	Adolescent Development Forum
AIDS	Acquired Immune Deficiency Syndrome
ALRD	Association for Land Reform and Development
ASM	Agriculture Sector Microcredit
ANC	Antenatal Care
ARH	Adolescent Reproductive Health
BAS	Bangladesh Accounting Standard
BCCP	Bangladesh Centre for Communication Programs
BDT	Bangladeshi Taka
BEP	Brac Education Programme
BFRG	Bangladesh Fund Raising Group
BGMEA	Bangladesh Garments Manufacturers and Exporters Association
BLAST	Bangladesh Legal Aid and Services Trust
BPHC	Bangladesh Population and Health Consortium
BSAF	Bangladesh Shishu Adhikar Forum
BTN	Bangladesh Telecentre Network
CAMPE	Campaign for Popular Education
CCC	Chittagong City Corporation
CDF	Credit and Development Forum
ESP	Education Support Programme
GPK	Ghashful Pallitathya Kendra (Rural Information Center)
HIV	Human Immunodeficiency Virus
IAS	International Accounting Standard
ICT	Information and Communication Technologies
IDCOL	Infrastructure Development Company
IGA	Income Generating Activities
INAFI	International Network of Alternative Financial Institutions
IUD	Intrauterine Device
JICA	Japan International Cooperation Agency
MCH	Mother and Child Health
ME	Micro Enterprise
MF	Micro Finance
MFI	Micro Finance Institution
MJF	Manusher Jonno Foundation
MIME	Micro Insurance Mutual Entity
NEST	Need of Education and Skills Training
MRA	Microcredit Regulatory Authority
NFPE	Non Formal Primary Education
NDBMP	National Domestic Biogas Manure Program
NFE	Non Formal Education
NGO	Non Governmental Organization
PK	Pallitathya Kendra (Rural Information Centre)
PTA	Parent Teacher Association
PKSF	Palli Karma-Sahayak Foundation
STI	Sexually Transmitted Infection
TBA	Traditional Birth Attendant
TFR	Total Fertility Rate
TIN	Tax Identification Number
VAT	Value Added Tax
VHSS	Voluntary Health Services Society

Auditors Report
Chief Executive Officer
GHASHFUL
438, Mehedibag Road
Chittagong
GPO Box No. 1057

Dear Sir,
Consolidated Audited financial statements of GHASFUL FOR THE YEAR ENDED JUNE 30, 2012.

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of GHASHFUL, Chittagong which is comprised of the consolidated Balance Sheet as at June 30, 2012 and the Income Statement and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Executive Committee's Responsibility for the Financial Statements

Executive Committee is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards, and for such internal control as Executive Committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

Opinion:

In our opinion, the financial statements present fairly, in all material respects, the financial position of GHASHFUL, Chittagong as at June 30, 2012 and its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards.

Report on Other Legal and Regulatory Requirements

In our opinion the financial statements comply with the requirement of the Societies Registration Act, 1860 and other applicable laws and regulations.

We also report that

(a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

(b) In our opinion, proper books of account as required by law have been kept by the Project so far as it appeared from our examination of those books;

(c) The Consolidated Balance Sheet and Income Statement and Cash Flow Statement dealt with by the report are in agreement with the books of account.

Ghashful Balance Sheet As At June 30, 2012



Particulars	Notes	General Account	SDP Project	Micro Finance Program	Educare KG School	ESP-BRAC Project	GFTM-912 Project	NDBMP	NEST for Children at Risk	MIME Project-Insurance	MIME Project-Health	PHR Project	30.06.2012	30.06.2011
SOURCE OF FUND														
Members' Savings	6	-	-	252,566,953		-	-		-	-			252,566,953	208,807,497
Members' Unclaimed Account		-	-	1,158,596		-	-		-	-			1,158,596	777,407
Insurance Reserve Fund		-	-	14,193,048		-	-		-	-			14,193,048	11,263,572
School savings	7	34,874	-	-		-	-		-	-			34,874	174,008
Reserve Fund - School Savings		-	-			-	-		-	-			-	1,559
Surplus/ (Deficit) as per Revenue Account		169,451	195,138	48,343,691	168,054	12,867	-	(111,753)	-	-			48,777,448	34,322,571
		204,325	195,138	316,262,288	168,054	12,867	-	(111,753)	-	-			316,730,919	255,346,614
Capital Reserve		-	-	5,371,520	-	-	-		-	-			5,371,520	-
		204,325	195,138	321,633,808	168,054	12,867	-	(111,753)	-	-			322,102,439	255,346,614
APPLICATION OF FUND														
FIXED ASSETS														
Fixed assets - at cost/revaluation	8	138,792	1,290,126	8,955,150	176,356	-	-	-	345,867	38,154			10,944,445	9,003,355
Less: Accumulated Depreciation		114,196	1,116,594	5,613,606	111,217	-	-	-	191,421	13,736			7,160,770	6,080,942
		24,596	173,532	3,341,544	65,139	-	-		154,446	24,418			3,783,675	2,922,413
CURRENT ASSETS														
Loan to Members (Micro credit)	9			427,262,451		-	-		-	-			427,262,451	353,211,915
Cash and Bank Balance	10	194,302	113,355	14,098,465	71,786	39,564	6,713	217,022	2,133,093	239,440	9,880	132,788	17,306,408	21,805,958
Advance, Deposits and Prepayments	11	42,211		3,636,360		79,250	-		27,020	-			3,784,841	5,626,211
Short term investment- FDR	12			21,500,000	216,023	-	-		-	-			21,716,023	26,207,530
Accrued interest on FDR	12			202,194		-	-		-	-			202,194	900,682
Advance to READ	13	100,000				-	-		-	-			100,000	100,000
Inter Project A/C- Receivable from SDP		116,000				-	-		-	-			116,000	116,000
Staff Gratuity Fund- Janata Bank Ltd.	14	10,799,605	-			-	-		-	-			10,799,605	8,857,095
Current A/C with Non PKSF Br.				96,888,440		-	-		-	-			96,888,440	82,637,228
Receivable from Garment Industries against Health service charges			381,500			-	-		-	-			381,500	285,500
Taxes paid at source on interest income		7,641		2,402,264	1,141	-	-		-	-			2,411,046	7,641
Receivable from YPSA against HASABR							254,098						254,098	
Receivable from Plan Bangladesh												67,212	67,212	
Receivable from Educare KG school		185,600				-	-		-	-			185,600	235,600
Loan to NDBMP		533,500											533,500	
Loan to PHR		200,000											200,000	
Laptop Loan			42,640										42,640	
Loan to Organization				743,500				790,710					1,534,210	
Loan to Branches													-	
Loan to 'Nest for the Children at Risk'						-	-		-	-			-	22,000
		12,178,859	537,495	566,733,674	288,950	115,514	260,811	1,007,732	2,210,113	239,440	9,550	200,000	583,785,768	500,013,360



CURRENT LIABILITIES

Security deposits from field staff	10,000		1,626,242		-	-		-	-				1,636,242	1,480,242
Payable to organizations General Account				185,600	-	-		-	-				185,600	235,600
Provision for Gratuity		370,940			-	-		-	-				370,940	295,623
Loss Loan Reserve	15		14,129,239		-	-		-	-				14,129,239	16,658,074
Disaster Fund Reserve	16		4,503,449		-	-		-	-				4,503,449	3,405,519
Liability for Expenses	17	154,808	28,949	294,040	435	-	260,811		5,000	-			744,043	1,080,168
Liability for JOBS (Training exp.)	18	125,279				-	-		-	-			125,279	125,279
Loan from IDCOL					-	-	585,985		-	-			585,985	-
Liability for BRAC	19				105,947	-	-		-	-			105,947	11,562
Liability for MJF	20					-	-		2,359,559	-			2,359,559	1,001,410
Liability for YPSA	21					-	-		-	-			-	(62,950)
Liability for MIME	21.01					-	-		-	263,858	9,880		273,738	59,946
Loan from PKSF	22		131,000,000		-	-	-		-	-			131,000,000	131,500,000
Loan from SDP					-	-	-		-	-			-	22,000
Current Account with Non PKSF Br.			96,888,440		-	-	-		-	-			96,888,440	82,637,228
Loan from Organizaton		116,000			-	-	533,500		-	-		200,000	849,500	116,000
Other liability	23	165,938			-	-	-		-	-			165,938	166,363
Loan from Micro Finance		743,500											743,500	
Liability for Staff Gratuity Fund	14	10,799,605	-			-	-		-	-			10,799,605	8,857,095
		11,999,130	515,889	248,441,410	186,035	105,947	260,811	1,119,485	2,364,559	263,858	9,880	200,000	265,467,004	247,589,159
		179,729	21,606	318,292,264	102,915	12,867	-	(111,753)	(154,446)	(24,418)	-	-	318,318,764	252,424,201
		204,325	195,138	321,633,808	168,054	12,867	-	(111,753)	(0)	0	-	-	322,102,439	255,346,614

NET CURRENT ASSETS

Annexed notes from 1.00 to 33.00 form an integral part of these financial statements.

Chief Executive Officer

Signed in terms of our separate report of even date annexed

Date : September 20, 2011

Chairman

M A Quader Kabir FCA
Partner

Ghashful
Income And Expenditure Accounts
For The Year Ended June 30, 2012



Particulars	Notes	General Account	SDP Project	Micro Finance Program	Educare KG School	ESP-BRAC Project	GFTM-912 Project	NDBMP	NEST for Children at Risk	MIME Project-Insurance	MIME Project-Health	30.06.2012	30.06.2011
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INCOME:

Service charges on Micro Credit	24			109,792,683		-	-	-	-	-	-	109,792,683	73,180,439
Loan processing fee and others				723,108		-	-	-	-	-	-	723,108	1,117,169
Contribution received from Livelihood Project		562,668	4,178,604			-	-	-	-	-	-	4,741,272	5,658,401
Health service charges from Garments	25		1,388,500			-	-	-	-	-	-	1,388,500	1,251,000
Clinical service charges	26		246,230			-	-	-	-	-	-	246,230	231,755
Bank / FDR interest		10,738		636,730	10,572	-	-	-	-	-	-	658,040	3,973,299
Sale of contraceptives			54,620			-	-	-	-	-	-	54,620	31,020
Sale of Pass Book				120,275		-	-	-	-	-	-	120,275	266,640
Sale of Form					2,450	-	-	-	-	-	-	2,450	5,190
School fee received-NFPE school			52,098			-	-	-	-	-	-	52,098	80,590
Clinical support			49,020			-	-	-	-	-	-	49,020	58,630
Membership fee-General Body	27	2,520				-	-	-	-	-	-	2,520	2,520
One month notice pay realised from ou staff						-	-	-	-	-	-	-	-
Other/Miscellaneous Income	28	26,561	233,818		7,660	-	-	-	-	-	-	268,039	191,560
Income from sewing program	29		54,806			-	-	-	-	-	-	54,806	62,302
Fees realised- Admission/Tuition					661,050	-	-	-	-	-	-	661,050	511,100
Donation					90,000	-	-	-	-	-	-	90,000	10,000
Choching fee						-	-	-	-	-	-	-	8,800
Sale of school materials					64,050	-	-	-	-	-	-	64,050	50,075
Sale of school uniform					4,420	-	-	-	-	-	-	4,420	11,385
Income from backup support-MIME		60,000				-	-	-	-	-	-	-	-
Income from training centre		11,800				-	-	-	-	-	-	-	-
Income from BLAST		1,255				-	-	-	-	-	-	-	-
Income from NEST		26,968				-	-	-	-	-	-	-	-
Income from GFTM		20,000				-	-	-	-	-	-	-	-
Gain on sale of assets		8,417				-	-	-	-	-	-	-	-
Fund received from Training						-	-	147,900	-	-	-	-	-
Subsidy received from IDCOL						-	-	264,000	-	-	-	-	4,320
		730,927	6,257,696	111,272,796	840,202	-	-	411,900	-	-	-	118,973,181	86,706,195

EXPENDITURE:

Salaries and allowances		46,525	3,630,742	46,444,924	418,536	-	-	164,910	-	-	-	50,540,727	43,473,808
Gratuity		-	209,621			-	-	-	-	-	-	209,621	1,784,518
Interest on members' savings		-	-	13,247,148		-	-	-	-	-	-	13,247,148	9,993,703
Bank charges		5,145	2,000	329,950	2,563	-	-	3,292	-	-	-	339,658	367,524
Administrative Expenses						-	-	-	-	-	-	-	17,650
Communication expenses		27,136	84,521	1,285,084	4,328	-	-	2,160	-	-	-	1,401,069	683,632
Clinical support			7,262	6,497		-	-	-	-	-	-	13,759	14,178
Depreciation	8	7,090	52,186	992,179	16,324	-	-	-	-	-	-	1,067,779	754,414
Loan Loss Provision				2,983,697		-	-	-	-	-	-	2,983,697	(1,364,653)
Disaster Fund Reserve				1,097,928		-	-	-	-	-	-	1,097,928	731,806
Audit and Professional Fee		39,092	17,500	40,000		-	-	-	-	-	-	96,592	147,490
Insurance Premium		7,188				-	-	-	-	-	-	7,188	6,868
Interest on Loan from PKSf				5,031,500		-	-	-	-	-	-	5,031,500	5,783,338
Interest on security deposit				5,448		-	-	-	-	-	-	5,448	3,775
Rebate				63,133									
Interest on school savings		7,600				-	-	-	-	-	-	7,600	-
Maintenance - Capital and Non Capital			34,827	453,351		-	-	-	-	-	-	488,178	541,239
Maintenance - Office		7,538	42,123	366,811	13,896	-	-	-	-	-	-	430,368	453,126
Maintenance and fuel- vehicles			119,276	176,369		-	-	-	-	-	-	295,645	293,880
Honorarium for school teacher			618,250			-	-	-	-	-	-	618,250	531,150
Material expenses	30		15,186			-	-	-	-	-	-	15,186	228,547
Meeting expenses		38,022	18,696			-	-	10,500	-	-	-	56,718	128,732
Membership fee	31	52,000		99,470		-	-	-	-	-	-	151,470	123,990
Newspaper and periodicals			5,337	7,883		-	-	-	-	-	-	13,220	63,241
Office rent / shop rent		18,336	234,173	3,264,497		-	-	-	-	-	-	3,517,006	2,996,064
Printing and stationary		53,595	54,369	1,388,905	82,578	-	-	14,850	-	-	-	1,579,447	1,704,997
Publications and advertisement		77,298		66,004		-	-	-	-	-	-	143,302	385,473
Program and operational costs			195,259	3,678,262		-	-	-	-	-	-	3,873,521	357,032
Entertainment			166,267	518,624	11,339	-	-	2,837	-	-	-	696,230	601,651
Utilities		3,430	31,282	692,804	7,314	-	-	-	-	-	-	734,830	564,016
School Rent (Street children)			86,700		126,000	-	-	-	-	-	-	212,700	210,000
Emergency Treatment		2,291				-	-	-	-	-	-	2,291	5,942
Special Day celebration	32	9,769	67,557			-	-	-	-	-	-	77,326	195,149
School Program expenses					17,228	-	-	-	-	-	-	17,228	15,500
Subsidy to SDP and organisation General Fund				4,441,272		-	-	-	-	-	-	4,441,272	5,958,401
Training expenses			6,876	146,899		-	-	126,888	-	-	-	153,775	329,308
Traveling and conveyance		44,070	492,594	1,584,047	12,380	-	-	95,216	-	-	-	2,133,091	4,263,220
Uniform and Leverage			1,150	20,330	3,800	-	-	-	-	-	-	25,280	126,803
Vedio Documentation						-	-	-	-	-	-	-	32,000
Tax and VAT						-	-	-	-	-	-	-	12,088
Annual rewards						-	-	-	-	-	-	-	10,000
Subsidy paid to Client of NDBMP						-	-	99,000	-	-	-	-	-
Expenditure incurred for Palli Tathya Kendra		56,999				-	-	-	-	-	-	56,999	97,800
Expenditure incurred for BTN project- Net						-	-	-	-	-	-	-	-
Donation / Contribution		33,500				-	-	-	-	-	-	33,500	7,000
Malaria Program (CARE)						-	-	-	-	-	-	-	-
Scholarship fee		5,000				-	-	-	-	-	-	5,000	2,620
Office shifting and decoration						-	-	-	-	-	-	-	-
Advertisement						-	-	4,000	-	-	-	-	-
Annual report publications		148,725											
Consultancy Fee		157,930											
Registrations & Other		9,750											
Workshop and seminar		65,346											
Launch & Allowance				2,893,655									
License and renewal fee					1,900	-	-	-	-	-	-	1,900	2,000
		923,375	6,193,754	91,326,671	718,186	-	-	523,653	-	-	-	95,823,447	82,639,020





Excess of income /expenditure over expenditure/ income
Add: Adjustment in respect of prior years
Less: Capital Reserve
Add: Last year's excess of income over expenditure
Less: Previous Year Adjustment
Balance carried to Balance Sheet

(192,448)	63,942	19,946,125	122,016	-	-	(111,753)	-	-	-	19,827,882	4,067,175
-	-	5,371,520	-	-	-	-	-	-	-	5,371,520	-
363,384	131,196	33,769,086	46,038	12,867	-	-	-	-	-	34,322,571	30,255,396
1,485											
169,451	195,138	48,343,691	168,054	12,867	-	(111,753)	-	-	-	48,777,448	34,322,571

Annexed notes from 1.00 to 33.00 form an integral part of these financial statements.



Chief Executive Officer
Signed in terms of our separate report of even date annexed

Date : September 20, 2011


Chairman


M A Quader Kabir FCA
Partner

Ghashful Statement Of Changes In Equity for The Year Ended June 30, 2012

Particulars	Share Capital	Capital Reserve	Surplus/(Deficit)	Total
	Amount	Amount	Amount	
Balance as at 01.07.2011	-	-	34,322,571	34,322,571
Net profit for the year-2011-12	-	-	19,827,882	19,827,882
Balance as at 30.06.2011	-	-	54,150,453	54,150,453
Transfer to Capital reserve			5,371,520	
Previous year adjustment			1,485	
Net profit for the year-2012	-	-	48,777,448	48,777,448



Ghashful Consolidated Cashflow Statement For The Year Ended June 30,2012

PARTICULARS	AMOUNT 2012	AMOUNT 2011
-------------	----------------	----------------

A. CASHFLOW FROM OPERATING ACTIVITIES

Net Profit/(Loss) as per profit and Loss Account
Adjustments for non-cash item :
Depreciation

14,456,362	4,067,175
1,118,052	754,414

Cash flow from operating activities before working capital charges
(Increase)/ Decrease in Current Assets

15,574,414	4,821,589
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Total loan portfolio
Advances and deposits
Accrued interest on investment
Receivable from Garments industries against health service charge
Receivable against tuition fee
Loan to nest for the children at risk
Loan to Organization
Gain of sale of Assets
Receivable from Plan Bangladesh
Loan to MIME
Receivable from YPSA
Loan to PHR
Laptop Loan
Advance income tax

(74,050,536)	(91,292,371)
(428,943)	(2,419,042)
698,488	1,593,070
(96,000)	(29,500)
50,000	-
22,000	22,000
(1,534,210)	-
(8,417)	-
(67,212)	-
-	-
(254,808)	-
(533,500)	-
(200,000)	-
(42,640)	-
(133,092)	1,716,485

(76,578,870) (90,409,358)

Increase/ (Decrease) in Current Liabilities

Member's savings
Member's unclaimed savings balances
Insurance fund
School Savings
Liabilities for ESP-BRAC
Capital Reserve
Loan from PKSf
Loan from Microfinance
Payable to ORG
Provision for Gratuity
Loan from Ideol
Loan from ORG
Liability for MIMI
Liabilities for YPSA
Liabilities for MJF
Other Liabilities
Liabilities for expenses
Security deposits-staff
Loan loss provision
Disaster fund reserve

43,759,456	40,144,874
381,189	226,471
2,929,476	1,894,535
(140,693)	33,333
94,385	(18,539)
5,371,520	-
(500,000)	-
743,500	-
(50,000)	-
75,317	-
585,985	-
733,500	-
213,792	-
-	(2,650)
1,358,149	69,590
-	164,453
(336,032)	932,991
156,000	748,000
(2,528,835)	(1,364,653)
1,097,930	731,805



	53,944,639	43,360,210
Net cash flow from operating activities	(7,059,817)	(42,027,559)B.
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of fixed assets	(1,981,090)	(1,166,574)
Sale of Assets	10,000	-
Short term investment-FDR	4,491,507	(46,292,470)
Net cash used in investing activities	2,520,417	(47,459,044)
C. CASHFLOW FROM FINANCING ACTIVITIES		
Loan from PKSF	-	2,040,900
		22,000
Net cash used in financing activities	-	2,062,900
D. Net (Decrease)/increase in cash and cash equivalents (A+B+C)	(4,539,400)	(87,423,703)
F. Cash and bank balances at the beginning of the year	21,804,049	16,452,768
Cash and bank balances at the end of the year (D+E)	17,306,408	(70,970,935)