CONSOLIDATED AUDITED FINANCIAL STATEMENTS

OF

GHASHFUL

FOR THE YEAR ENDED JUNE 30, 2012.

M A QUADER KABIR & CO.

CHARTERED ACCOUNTANTS

KABIRS, HOUSE 11, ROAD 1A, SECTOR 5

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M A Quader Kabir & Co.
CHARTERED ACCOUNTANTS

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Sector 5, Uttara, Dhaka -1230
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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.

M A Quader Kabir & Co. * Dhaka *

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.

Date : September 23, 2012

M A Quader Kabir FCA
Partner

M A Quader Kabir & Co. * Dhaka *

M A Quader Kabir & Co.
Chartered Accountants

GHASHFUL
CONSOLIDATED 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	2,183,093	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 aginst HASAB							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	

M A Quader Kabir & Co. * Dhaka *

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
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	118,814	260,811	1,007,732	2,210,113	239,440	9,880	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	2[illegible],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
NET CURRENT ASSETS		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

Annexed notes from 1.00 to 32.00 form an integral part of these financial statements.

Chief Executive Officer

Chairman

Signed in terms of our separate report of even date annexed

Date : September 23, 2012

M A Quader Kabir FCA
Partner

M A Quader Kabir & Co. Dhaka

GHASHFUL
CONSOLIDATED 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
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		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 outgoing 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/Tution					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

M A Quader Kabir & Co. Dhaka

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
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				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		56,999				-	-	-	-	-	-	56,999	97,800
Expenditure incurred for BTN project- Net						-	-	-	-	-	-	-	-

M A Quader Kabir & Co. * Dhaka *

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
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 seminer		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/ inc		(192,448)	63,942	19,946,125	122,016	-	-	(111,753)	-	-	-	19,827,882	4,067,175
Less: Capital Reserve		-	-	5,371,520	-	-	-	-	-	-	-	5,371,520	-
Add: Last year's excess of income over		363,384	131,196	33,769,086	46,038	12,867	-	-	-	-	-	34,322,571	30,255,396
Less: Previous Year Adjustment		1,485											
Balance carried to Balance Sheet		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 32.00 form an integral part of these financial statements.

Chief Executive Officer

Chairman

Signed in terms of our separate report of even date annexed

M A Quader Kabir FCA
Partner

Date : September 23, 2012

GHASHFUL
CONSOLIDATED 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**
Tranfer 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 CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2012

PARTICULARS	AMOUNT 2012	AMOUNT 2011
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (Loss) as per Profit and Loss Account	14,456,362	4,067,175
Adjustments for non-cash items:		
Depreciation	1,118,052	754,414
Cash flow from operating activities before working capital charges	**15,574,414**	**4,821,589**
(Increase)/ Decrease in Current Assets		
Total loan portfolio	(74,050,536)	(91,292,371)
Advances and deposits	(428,943)	(2,419,042)
Accrued interest on investment	698,488	1,593,070
Receivable from Garments Industries against health service charge	(96,000)	(29,500)
Receivable against tution fee	50,000	-
Loan to nest for the children at risk	22,000	22,000
Loan to Organization	(1,534,210)	-
Gain of sale of Assets	(8,417)	-
Receivable from Plan Bangladesh	(67,212)	-
Loan to MIME	-	-
Receivable from YPSA	(254,808)	-
Loan to NDBMP	(533,500)	-
Loan to PHR	(200,000)	-
Laptop Loan	(42,640)	-
Advance income tax	(133,092)	1,716,485
	(76,578,870)	**(90,409,358)**
Increase/ (Decrease) in Current Liabilities		
Member's savings	43,759,456	40,144,874
Member's unclaimed savings balances	381,189	226,471
Insurance fund	2,929,476	1,894,535
School Savings	(140,693)	33,333
Liabilities for ESP-BRAC	94,385	(18,539)
Capital Reseve	5,371,520	-
Loan from PKSF	(500,000)	-
Loan from Micro finance	743,500	-
Payable to ORG	(50,000)	
Provision for Gratutity	75,317	-
Loan from Idcol	585,985	-
Loan from ORG	733,500	-
Liability for MIME	213,792	-
Liabilities for YPSA	-	(2,650)
Liabilities for MJF	1,358,149	69,590
Other Liabilities	-	164,453
Liabilities for expenses	(336,032)	932,991
Security deposits-staff	156,000	748,000
Loan loss provision	(2,528,835)	(1,364,653)
Disaster fund reserve	1,097,930	731,805

M A Quader Kabir & Co. Dhaka

	53,944,639	**43,560,210**
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. CASH FLOW 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)**
E. 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)

GHASHFUL
CONSOLIDATED RECEIPTS AND PAYMENTS ACCOUNT
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	PHR Project	30.06.2012	30.06.2011
Opening Balance:		**327,484**	**30,397**	**20,525,999**	**89,910**	**24,179**	**970**	**-**	**775,687**	**29,423**	**-**	**-**	**21,804,049**	**16,452,768**
Cash in hand		8,161	14,227	36,371	25,425	5,725	-		770	21,094	-	-	111,773	60,939
Cash at bank		319,323	16,170	20,489,628	64,485	18,454	970		774,917	8,329	-	-	21,692,276	16,391,829
RECEIPTS:														
Bank interest		10,738	-	164,387	2,079	-	459		71,427	17,299	-	114	266,503	164,281
FDR Interest			-	1,170,832		-	-		-		-		1,170,832	5,432,644
Clinical Service Charges			246,230			-	-		-		-		246,230	231,755
Clinical Support			49,020			-	-		-		-		49,020	58,630
Sale of contraceptives			54,620			-	-		-		-		54,620	31,020
Grant received from BRAC			-			468,744	-		-		-		468,744	265,622
Contribution received from Livelihood Project		562,668	4,178,604			-	-		-		-		4,741,272	5,658,401
Loan from PKSF			-	78,300,000		-	-		-		-		78,300,000	77,000,000
Health service charges received from garments industries			1,292,500			-	-		-		-		1,292,500	1,221,500
Member Savings Collection			-	160,923,702		-	-		-		-		160,923,702	112,942,448
Collection of Loan installment			-	739,229,932		-	-		-		-		739,229,932	585,035,630
Service Charge			-	109,792,683							-		109,792,683	73,180,439
Collection of savings -School		12,254	-								-		12,254	33,333
Collection of Insurance Fund			-			-	-		-	-	-		-	-
Received from Branches								75,790	-	10,113,500			10,189,290	
Income from other finance- related services		11,800	-			-	-		-		-		11,800	1,609,964
Loan received from IDCOl								585,985					585,985	
Subsidy received from IDCOL								264,000					264,000	
Rimbursemnt aginst training								147,900					147,900	
Sale of Pass Book			-			-	-		-		-		-	450
Advance adjusted from office rent			-			10,000	-		-		-		10,000	-
Advance adjusted against expenses		287,871	-			-	-	61,500	-	18,000	-		367,371	212,270
Advance Salary			16,000							-	-		16,000	10,600
Advance and Deposit			-	5,693,881							-		5,693,881	5,100,180
Security Deposit			-	565,000		-		10,000	-		-		575,000	972,000

M A Quader Kabir & Co. * Dhaka *

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
Unclaimed account			-	1,757,615		-	-		-		-		1,757,615	1,071,524
Inter Transaction			-	323,933,090							-		323,933,090	340,898,039
General Account			-	3,570,000							-		3,570,000	200,000
One month notice pay realised from outgoing staff			-			-	-		-		-		-	-
Miscellaneous receipts		26,561	233,818			-	-		-		-		260,379	191,560
Loan recovered from staffs			-			-	-		-		-		-	117,025
Membership fee - General Body		2,520	-			-	-		-		-		2,520	2,520
School fee received-NFPE school			52,098			-	-		-		-		52,098	80,590
Tax deducted at source- staff			10,452			-	-		-		-		10,452	8,048
FDR encashed during the year			-	26,100,000			-		-		-		26,100,000	79,900,000
Received from Bangladesh Telecentre			-			-	-		-		-		-	-
Received from Micro finance as loan		943,500	-			-	-		-		-		943,500	200,000
Received from STI			-			-	-		-		-		-	1,500
Received from Young Power in Social Action (YPSA)		20,000	-			-	-		-		-		20,000	510,750
Grant received from MJF			-			-	471,170		9,170,594		-		9,641,764	5,925,142
Grant received from MIME						-				2,532,235	189,738		2,721,973	863,359
Loan from SDP			-			283,936	-		-	20,000	62,896		366,832	42,910
Loan from ORG						-	-	633,500	-	600,000	-	239,348	1,472,848	394,836
Loan from other source			-			-	-		27,000		-		27,000	-
Income from sewing program			54,806			-	-		-		-		54,806	62,302
Others Received			-	1,254,429		-	-		-		-		1,254,429	
Received from ADF/BSAF			-			-	-		-		-		-	-
Recovery of loan from Educare KG		50,000	-			-	-		-		-		50,000	60,000
Realized advance against Expensess			55,477			129,453	-		-	-	-		184,930	-
Recovery of advance from HASAB			-			-	-		-		-		-	-
Recovery of advance from MIME		600,000	-			-	-		-	-	-		600,000	2,429,211
Loan from ESP			-			-	-		-	100,000	-		100,000	-
Recovery of advance from 'Nest'		26,968	-			-	-		-		-		26,968	-
Fees realised- Admission/Tution			-		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 form				-	2,450	-	-		-		-		2,450	5,190
Sale of school uniform			-		4,420	-	-		-		-		4,420	11,385
Laptop Loan Realization			6,560										6,560	
Income form backup support MIME		60,000											60,000	
Received form BLAST		1,255											1,255	
Sale of three wheeler CNG		10,000											10,000	

M A Quader Kabir & Co. Dhaka

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
Recovery of advance form BSAF		15,279	9,950										25,229	
Received from Organization			133,200										133,200	
Received form SDP		133,200											133,200	
Received form ESP		100,000	83,936										183,936	
Received form PHR project		39,348											39,348	
Loan Received from Nest Project			22,000										22,000	
Received from H/O				57,900,386									57,900,386	
Received form NDBMP		100,000											100,000	
Received from MIME Project-Insurenc			20,000										20,000	
Received from MIME Project-Insurenc			62,896										62,896	
Received from Drawing training					7,660								7,660	
Tution fee for music			-			-	-		-		-		-	4,320
		3,013,962	6,582,167	1,510,355,937	831,709	892,133	471,629	1,778,675	9,269,021	13,401,034	252,634	239,462	1,547,088,363	1,302,721,353
Total Receipts:		3,341,446	6,612,564	1,530,881,936	921,619	916,312	472,599	1,778,675	10,044,708	13,430,457	252,634	239,462	1,568,892,412	1,319,174,121

PAYMENTS:

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
Salaries and allowances		46,525	3,624,712	46,470,724	418,536	252,484	108,560	164,910	4,094,186	1,770,250	85,684		57,036,571	47,371,790
Gratuity			134,304		-	-	-		-		-		134,304	1,488,895
Mobile Bill					-	-	-	1,800	-	48,325	6,387		56,512	16,800
Miscellaneous Expenses					-	-	-		-	-	-		-	40,466
Advance against expenses		287,871	55,477		-	-	-		-	-	-		343,348	293,295
Audit and professional fee		49,000	17,500	52,500	-	-	-		-	-	-		119,000	153,585
Bank charges		5,145	2,000	329,950	2,563	-	1,546	3,292	-	-	920	586	346,002	369,429
Capital expenditure		8,624	9,765			-	-		-	-	-		18,389	104,887
Communication expenses		26,363	88,983	1,220,056	4,127	-	-	360	-	-	-		1,339,889	631,356
Clinical support and contraceptive fee			7,262			-	-		-	-	-		7,262	14,178
Entertainment			166,267	518,624		6,504		2,837	-	-	-		694,232	691,441
Honorarium for school teacher			618,250			-	-		-	-	-		618,250	657,070
Insurance Claim settled						-	-		-	-	-		-	1,365,100
Postage and Courior				65,028									65,028	
Insurance Premium		7,188				-	-		-	-	-		7,188	7,188
Back-up Support to Organization/SDP						-				60,000	72,000		132,000	50,000
Loan disbursed				818,793,000		-	-		-	-	-		818,793,000	676,328,000
Loan refund to PKSF				78,800,000		-	-		-	-	-		78,800,000	74,960,000
Interest paid to PKSF				5,031,500		-	-		-	-	-		5,031,500	5,783,338

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
Operational Expenses						-				-	-		-	233,046
Advance and Deposit				386,956,387		-				-	-		386,956,387	-
Payment to Branches								866,500					866,500	
Organization General Account				4,313,500		-				-	-		4,313,500	200,000
Maintenance - Capital and Non-capital			34,827	357,451		-	-		-	-	-		392,278	424,371
Maintenance - Office		7,538	42,123	366,811	13,896	-	-		6,751	-	-		437,119	456,256
Maintenance and fuel- vehicles			119,276	268,811		-	-		-	-	-		388,087	410,748
Material expenses			15,186	94,987		-	-		-	-	-		110,173	295,026
Material & Equipment for NFE School						-			243,426	-	-		243,426	576,255
Meeting expenses		38,022	18,696			-	-	10,500	-	-	-		67,218	208,671
Membership fee		52,000		99,470		-	-		-	-	-		151,470	123,990
Newspaper and Periodicals			5,337	7,883		-	-		-	-	-		13,220	113,873
Office Rent / Shop rent / Auditorium		18,336	234,173	3,264,497		-	58,400		282,756	-	-		3,858,162	3,293,064
Printing and Stationery		53,595	54,369	1,854,859	82,578	-	-	14,850	87,921	51,588	2,093		2,201,853	1,334,124
Program and operational costs			195,259		17,228	71,037	-		1,803,434	-	-		2,086,958	325,003
Publications and advertisement		77,298				-	-		-	-	-		77,298	385,473
Payment to ADF/BSAF		15,279	9,950			-	-		-	-	-		25,229	-
Interest on Members Savings				13,136,008		-			-	-	-		13,136,008	9,993,703
Members Savings Refund				117,164,246		-				-	-		117,164,246	72,797,574
Emargency Treatment		2,291		8,225		-	-		-	-	-		10,516	5,942
School Rent			86,700		76,000	27,600	-		-	-	-		190,300	150,000
Security deposit refund				409,000		-	-	10,000	-	-	-		419,000	227,776
Subsidy paid to Client								99,000					99,000	
Special Day observation		9,769	67,557	22,250		-	-		-	-	-		99,576	388,210
Subsidy to SDP project				4,178,604		-	-		-	-	-		4,178,604	4,958,401
Union Level Advo. meeting/drama show						-	-		-	-	-	66,740	66,740	34,140
NFE School activity						-			-	-	-		-	684,600
Subsidy to Organisation General Fund				562,668		-	-		-	-	-		562,668	700,000
Tax deducted at source- staff			10,452			-	-		-	-	-		10,452	168,541
Tax deducted at source- bank interest						-	-		-	-	-		-	553,828
Various loan to staff						-	-		-	-	-		-	507,631
Training expenses			6,876	146,899		-	-	126,888	1,081,190	29,052	-		1,390,905	368,755
Travelling and conveyance		44,060	492,594	1,580,849	12,380	16,734	79,120	95,216	182,396	174,084	12,774		2,690,207	4,579,433
Unclaimed account settled						-	-		-	-	-		-	845,053
Uniform and leverage			1,150	20,330	3,800	-	-		-	-	-		25,280	126,803
Snaks						-	171,360		-	-	-		171,360	177,060
Utilities		3,120	30,932	685,904	7,698	-	-		57,555	-	-		785,209	612,625
Investment in FDR				21,500,000	100,000	-	-		-	-	-		21,600,000	33,500,000
Annual Picnic						-	-		-	-	-		-	-
Expenditure incurred for Palli Tathya		56,999				-	-		-	-	-		56,999	97,800
Weekly Meeting				117,052		-			-	-	-		117,052	-

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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
Expenditure incurred for STI project						-	-		-	-	-		-	1,500
Expenditure incurred for YPSA project						-	-		-	-	-		-	354
Donation / Contribution		33,500				-	-		-	-	-		33,500	7,000
Staff development and capacity building						-	-		-	-	-		-	39,448
Beneficiaries training, meeting, workshop and annual conference		65,346		28,797		-	-		-	-	-		94,143	201,021
Fixed Assets Purchase				1,914,913	47,788	-	-		-	-	-		1,962,701	1,061,687
Loan refund to SDP						-	-		22,000	100,000	-		122,000	-
Honorarium for consultency, survey, assessment and evaluation						-	-		-	-	-		-	4,400
Overhead/other cost						-	46,900		-	-	-		46,900	209,113
Advance to program staff						129,453	-	61,500	-	-	-		190,953	25,000
Advance to staff against Salary						-	-		-	18,000	-		18,000	20,000
Advance office rent/school rent						89,000	-		-	-	-		89,000	1,530,123
Refund of loan from SDP						283,936	-		-	20,000	62,896		366,832	42,910
Refund of loan from other source						-	-		-	-	-		-	-
Loan Refund to Micro Finance		200,000				-	-		-	-	-		200,000	341,098,039
Loan refund to ORG			133,200		50,000	-	-	100,000		600,000	-	39,348	922,548	454,836
Claim Settlement						-				16,480	-		16,480	16,320
Scholarship fee		5,000				-	-		-	-	-		5,000	2,620
Advertisement				66,004				4,000					70,004	
Signboard				20,461		-	-		-	-	-		20,461	-
Transfer to MIME against Insurance fund		600,000				-	-		-	10,113,500	-		10,713,500	2,439,811
Contribution to MIME Health Project										189,738			189,738	
Field Conveyance				3,304,646		-			-	-	-		3,304,646	29,298
License and renewal fee					1,900	-	-		-	-	-		1,900	2,000
Micro Credit Fair				76,193									76,193	
School savings refund		152,947											152,947	
Consultancy Fee		157,930											157,930	
Loan paid to SDP		133,200											133,200	
Loan payment to ESP		100,000	83,936										183,936	
Loan payment to PHR		239,348											239,348	
Loan refund to NDBMP project		633,500											633,500	
Registration & Other		9,750											9,750	
Laptop Loan			49,200										49,200	
Rebate Given				63,133									63,133	
Interest on Security Deposit				5,448									5,448	
Welfare Fund/Disester Fund				12,148									12,148	
Loan to MIME Project Insurance			20,000										20,000	
Lunch alowance				2,893,655									2,893,655	

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
Loan to MIME Project Health			62,896										62,896	
Loan Refund					11,339								11,339	
Interest on School Savings		7,600											7,600	
		3,147,144	6,499,209	1,516,783,471	849,833	876,748	465,886	1,561,653	7,861,615	13,191,017	242,754	106,674	1,551,586,004	1,297,370,073
Closing Balance:		194,302	113,355	14,098,465	71,786	39,564	6,713	217,022	2,183,093	239,440	9,880	132,788	17,306,408	21,804,048
Cash in hand		7,557	30,064	29,604	18,747	4,467	-	4,981	4,007	1,427	4,158		105,012	111,773
Cash at bank:		186,745	83,291	14,068,861	53,039	35,097	6,713	212,041	2,179,086	238,013	5,722	132,788	17,201,396	21,692,275
Total Payments:		3,341,446	6,612,564	1,530,881,936	921,619	916,312	472,599	1,778,675	10,044,708	13,430,457	252,634	239,462	1,568,892,412	1,319,174,121

Annexed notes from 1.00 to 32.00 form an integral part of these financial statements.

Chief Executive Officer

Chairman

Signed in terms of our separate report of even date annexed

Date : September 23, 2012

M A Quader Kabir FCA
Partner

M A Quader Kabir & Co. * Dhaka *

MICRO FINANCE PROGRAM OF GHASHFUL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

1.00 CORPORATE OBJECTIVES, VALUES AND STRUCTURE:

1.01 ORGANIZATION PROFILE:

GHASHFUL is a non-government and non-profit organization (NGO) which operates as a partner organization for implementing the micro credit program with PKSF and other social programs.

Registered office of the organization is situated at South Ridge Apartment, Flat 3C, 16 Nasirabad Housing Society, Road No.2, Chittagong.

LEGAL STATUS :

The PO was registered as GHASHFUL with NGO Affairs Bureau vide Reg. no. 376 renew dated 03.10.2007 and Directorate of Social Welfare vide Reg. no. – CTG :959 dated 04.08..1983 and Micro Credit Regulatory Authority (MRA) vide reg. no. 00399-01209-00160 dated March 16,2008. The NGO is also registered with District Population Control and Family Planning Department, registration no. FP/CTG/1/1978 and registered with Government revenue Bangladesh, VAT registration no: 2021064864 dated on23.08.2010.

2.00 VISION AND MISSION:

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

Ghashful exists to establish the overall rights of poor and vulnerable peoples including women, adolescent boys and girls, and children through making them conscious and self-reliant.

3.00 MICRO FINANCE PROGRAM : ITS OBJECTS AND FUNCTIONS:

It is a Non-profit making Organization for human and socio-economic development. The accompanying financial statements represent the account of LIVELIHOOD PROJECT for 12 (twelve) months ended 30th June 2012. The organization provides fund from its own resources and from loans obtained from PKSF for the implementation of the Microfinance program.

The objective of the project is to uplift the living standard of the most vulnerable people, especially the women and children of urban slums as well as rural people by means of providing health care service, education, social awareness regarding STD/HIV and motivating Micro credit and small savings.

M A Quader Kabir & Co. * Dhaka *

4.00 CORPORATE INFORMATION OF THE NGO:

Name of the NGO	GHASHFUL
Year of Establishment	1972
Legal Entity	Registered with NGO Affairs Bureau vide Reg. no. 376 renew dated 03.10.2007 and Directorate of Social Welfare vide Reg. no. – CTG :959 dated 04.08..1983 and Micro Credit Regulatory Authority (MRA) vide reg. no. 00399-01209-00160 dated March 16,2008 and Joint Stock company Reg. no.CHG-229/2004 and District Population Control and Family Planning Department Reg. no. FP/CTG/1/1978 ,VAT registration no: 2021064864 dated on23.08.2010.
Name of the Operations (Programs)	Micro Credit, Health, Education, Governance, Adolescent & Child Development Program, Legal Support, Agriculture and village information centre.
Statutory Audit conducted upto	June 30, 2012
Name of the Statutory Auditor for last year	M A Quader Kabir & Co.
Name of the Statutory Auditor for current year	M A Quader Kabir & Co.
No. Executive Committee meeting held FY 2011-12	06
Date of Last AGM held	May 25, 2012

LIST OF EXECUTIVE COMMITTEE MEMBERS

Sl No.	Name	Qualification	Designation
01	Professor Golam Rahman	Phd	Chairman
02	Dr. Monjurul Amin Chowdhury	Phd.	Vice-Chairman
03	Mr. Golam Mostafa	B. Com	Treasurer
04	Mrs. Samiha Salim	B.Sc	General Secretary
05	Mrs. Sahana Mozammel	H S C	Joint General Secretary
06	Dr. Moinul Islam Mahamud	MBBS, MCPS	Member
07	Mrs. Jahanara Begum	MA	Member

M A Quader Kabir & Co. ★ Dhaka ★

5.00 SIGNIFICANT ACCOUNTING AND ORGANIZATIONAL POLICIES:

5.01 Basis of Accounting:

The financial statements have been consistently prepared under historical cost convention on accrual basis except service charges which are computed following cash basis of accounting.

5.02 Currencies:

All of organizations assets, liabilities, capital fund, income and expenditure are denominated in terms of nearest BD Taka.

5.03 Revenue Recognition:

5.03 i. Interest Income

Service charges on loan:

The Organization is collecting Service Charges from beneficiaries/end users at a declining rate of 25% (except UP program and Agriculture Credit Program on which Service Charge is made @ of 20% per annum calculated on diminishing balance rate, LRP/EFRRAP @ 8% weekly & Agriculture @ 2% declining method monthly) on the loan provided to them. The principal loan and proportional service charges are collected in 46 equal weekly installments (except Agriculture which are collected in Monthly, Quarterly installments).

Service charges are accounted for on cash basis. The amount of service charges actually collected from the beneficiaries is recognized as income. The service charges due but not collected are not recognized as income.

Interest on Fixed Deposit:

Interest on fixed deposit has been accounted for on accrual basis.
The PO made investment in fixed deposits against the various funds (Savings, LLP and DMF Fund).

Interest Expenses:

Interest expenses have been accounted for on accrual basis.

Other Expenses:

Other expenses have been accounted for on accrual basis.

Interest paid on savings:

Interest paid on savings is recognized on accrual basis.

5.04 PRINCIPLES OF VALUATION :

Fixed Assets & Depreciation:

Fixed assets are stated at cost/revaluation less accumulated depreciation. Depreciation on fixed assets is calculated on Diminishing Balance Method. Full year's depreciation is charged on fixed assets acquired during the year, while no depreciation is charged on assets retired during the year. The annual rates of depreciation charged are as follows:

Name of assets	Rates(%)
Computer and equipments	25
Furniture and fixtures	20
Motor vehicles	25
Digital Camera	25
Generator	25
Photocopy machine	25
Mobile / Telephone set	25
Office decoration/ equipments	20

5.05 Loan to Beneficiaries:

Micro-finance program is conducted as per manual and Guidelines provided by the PKSF/MRA

5.06 Loan Loss Provision :

The PO is following PKSF/MRA guidelines for loan classification, loan loss provisioning and write off policy.

Write off Policy :

Loan loss is written off in the financial statements having approval of competent authority if it becomes established that the loan will never be recovered.

5.07 Savings collection:

The PO has adopted its own savings collection policy embodied in its Credit Operation Manual.

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5.08 Capitalization Policy:

An individual item of assets valued over Tk. 5,000 is capitalized. All other items whose expected life are more than one year, but cost of an individual item is less than Tk. 5,000 are treated as non-capital assets and charged to revenue.

5.09 General:

01. The auditors have checked approximately seventy five percent (75%) vouchers of GHASHFUL for the year under audit.

02. Salary of the employees was disbursed through bank account.

03. Previous year's figures have been re-arranged, where necessary, to conform to current year's presentation.

5.10 FINANCIAL MANAGEMENT, FUND MANAGEMENT, PROCUREMENT OF GOODS AND SERVICES AND COMPLIANCE TO ICAB, MRA AND OTHER RELEVANT RULES AND REGULATIONS:

Based on our verification on a randomly selected basis we confirm that :

Loan from PKSF was received for loan operation under the following categories/criteria :

RMC, UMC, ME, UP, Agriculture, LRP and EFRRAP.

- Loan category-wise-accounts were maintained and loan policy and regulations as per accounting manual provided by PKSF was followed properly.
- Loan obtained from PKSF was utilized and accounted for properly as per agreement with the loan giving agency (PKSF).
- Loan recovered from borrowers were properly recorded and deposited to the NGO's bank, accounts.
- Member's savings were collected and refunded to the members as per policy guideline of the NGO and interest @6% was paid to the savings bank depositors.
- All formalities including documentation of loan was completed before disbursement of loan.
- The NGO was not involved in any activity which is not consistent with its own constitution and relevant laws and regulations.
- Fixed assets were acquired out of the NGO's own resources. The fixed assets are recorded in the name of the NGO and all fixed assets were in existence as on June 30, 2012.

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- Loan was utilized by the beneficiaries for their intended purpose.

- All transactions were conducted through the bank account.

- Loan and saving recovered from the members were deposited to the bank accounts on the same day or on the following working day.

- During our visit to the Samities we have confirmed that loan and saving collected from the members are recorded properly in the name of the members/beneficiaries and loan and saving pass books were kept up to date.

- Service charges were collected from the loanees on a declining rate in the following percentage :

• RMC, UMC, ME	25%	
• UP	20%	
• Agricultural	2%	(diminishing balance method monthly)
• LRP	8%	

- Adequate loan loss provision was made by the NGO.

- Budgetary control and internal control system were verified and found to be satisfactory.

- The NGO did not undertake any activities or transactions which are not in conformality with Micro Credit Regulatory Authority Law 2006 and with the provisions of agreement with PKSF and against the interest of loan giving agency.

- Provisions of Income Tax and VAT act and rules were complied with by the NGO.

- Codified manuals for Procurement, Human Resource Loan and Savings are in operation and are being strictly followed.

- The NGO has followed the Bangladesh Accounting Standard (BAS) and IAS/IFRs as adopted by the ICAB in designing and implementing the accounts manual and financial rules.

- Current status of the outstanding audit queries of the previous year were followed up.

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6.00 Members' savings:

A. Savings against Rural Micro Credit (RMC):

As per Branches- 7,9,12-14,16-17,20 and 23-25

Particulars	Amount 2012	Amount 2011
Opening Balance as on 01.07.2011	38,400,829	26,231,521
Add: Savings during the year	44,470,346	27,867,531
	82,871,175	54,099,052
Add: Interest earned by members	-	-
	82,871,175	54,099,052
Less: Withdrawals during the year	-	-
Refund/ transfer during the year	26,700,577	15,698,223
Closing Balance as on 30.06.2012	**56,170,598**	**38,400,829**

B. Savings against Urban Micro Credit (UMC):

As per Branches- 1-5,8,10-11,15,18-19,21-22
18-19 and 21-22

Particulars	Amount 2012	Amount 2011
Opening Balance as on 01.07.2011	116,124,063	91,414,224
Add: Savings during the year	92,309,158	65,961,603
Interest earned by members	-	-
	208,433,221	157,375,827
Less: Withdrawals during the year	-	-
Refund/ transfer to unclaimed account	58,565,074	41,251,764
Closing Balance as on 30.06.2012	**149,868,147**	**116,124,063**

C. Savings against Micro Enterprise Program :

As per Branches- 1-7,9-15,18 and 25

Particulars	Amount 2012	Amount 2011
Opening Balance as on 01.07.2011	39,505,383	37,289,011
Add: Savings during the year	13,353,560	14,764,268
Inter-transfer	-	-
	52,858,943	52,053,279
Add: Interest earned by members	-	-
	52,858,943	52,053,279
Less: Refund during the year	26,169,618	12,547,896
Withdrawals during the year	-	-
Closing Balance as on 30.06.2012	**26,689,325**	**39,505,383**

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D. Ghashful Enterprise Development Program (GEDP)
As per Branches - 6

Particulars	Amount 2012	Amount 2011
Opening Balance as on 01.07.2011	11,726,156	11,522,016
Add: Savings during the year	1,448,663	204,140
	13,174,819	11,726,156
Add: Interest earned by members	-	-
	13,174,819	11,726,156
Less: Refund during the year	-	-
Withdrawals during the year	236,120	-
Closing Balance as on 30.06.2012	12,938,699	11,726,156

E. Savings against Ultra-poor Program- (former Hard Core Savings):
As per Branches - 1-7, 11-12

Particulars	Amount 2012	Amount 2011
Opening Balance as on 01.07.2011	52,190	137,107
Add: Savings during the year	28,156	72,750
	80,346	209,857
Add: Interest earned by members	-	-
	80,346	209,857
Less: Refund/ Withdrawl during the year	62,036	157,667
Closing Balance as on 30.06.2012	18,310	52,190

F. Term Deposit Scheme:
As per Branches - 2,5,6

Particulars	Amount 2012	Amount 2011
Opening Balance as on 01.07.2011	61,800	1,545,400
Add: Savings during the year	36,202	433,288
Adjusted during the year	-	-
	98,002	1,978,688
Add: Interest earned by members	-	-
	98,002	1,978,688
Less: Refunded during the year	98,002	1,916,888
Closing Balance as on 30.06.2012	-	61,800

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G. Savings against Agriculture Micro Credit Loan:
As per Branches - 7, 9, 20

Particulars	Amount 2012	Amount 2011
Opening Balance as on 01.07.2011	2,937,076	523,344
Add: Savings during the year	9,277,617	3,638,868
	12,214,693	4,162,212
Add: Interest earned by members	-	-
	12,214,693	4,162,212
Less: Refunded during the year	5,332,819	1,225,136
Closing Balance as on 30.06.2012	6,881,874	2,937,076
Total Closing Balance as on 30.06.2012:(A+B+C+D+E+F+G)	252,566,953	208,807,497

6.01 6% interest on savings is calculated on the basis of the following factor:

Factor =6/100 X 1/12 =0.005

6.02 Savings against Micro Enterprise(ME) Loan:

This is a restructured program of former GEDP (Ghashful Enterprise Development Program) from 10th September,2006 following the guideline of PKSF. Through this program organisation offers a handsome amount ranging from Tk. 30,000 to Tk.300,000 to their small entrepreneurs who had successfully repaid their loans during the past 02 (two) years. These qualifying members will be entitled to get these facilities with a repayment of 45 (forty-five) equal monthly instalments including service charges @ 12.5% flat rate on the principal. Member's joining this scheme should deposit a minimum weekly savings of Tk. 50.

6.03 Savings against Agriculture Micro Credit Loan:

This program is initiated during 2011 to support marginal and small farmers community and their families to operate agricultural activities by providing working capital loan up to a maximum amount of Tk. 20,000 to Tk. 50,000 to be repaid by 4 (four) quarterly installments including service charges @ 2% calculated on reducing balance method.

The objective of this program is to play up a role in improvement of agriculture and living standard of farmer's family by utilizing their knowledge, efficiency /ability and to assist in minimizing food deficiency of the country by acquiring knowledge about modern agricultural technology and by increasing agricultural product applying modern technology in the practical field. Member's joining this scheme should deposit a minimum weekly savings of Tk.20.

7.00 School Savings:

Particulars	Amount 2012	Amount 2011
Opening balance on 01.07.2011	174,008	140,675
Add: Savings during the year	13,813	33,333
	187,821	174,008
Less: Refunded during the year	152,947	-
Closing balance on 30.06.2012	34,874	174,008

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8.00 **Fixed Assets:**

The above balance has been arrived as under:

GENERAL ACCOUNT :

Particulars	Notes	Amount(Tk) 2012	Amount(Tk) 2011
Opening Balance		170,168	170,168
Add: Purchase during the year		8,624.00	-
		178,792	**170,168**
Less: Adjustment during the year		40,000	-
		138,792	170,168
Less: Accumulated depreciation		114,197	145,422
Written down value		**24,595**	**24,746**

Fixed assets schedule is in Annexure – A.

SDP :

Particulars	Notes	Amount(Tk) 2012	Amount(Tk) 2011
Opening Balance		1,280,361	1,230,216
Add: Purchase during the year		9,765	50,145
		1,290,126	**1,280,361**
Less: Accumulated depreciation		1,116,594	1,064,407
Written down value		**173,532**	**215,954**

Fixed assets schedule is in Annexure – B.

MICRO FINANCE PROGRAM

Particulars	Notes	FY- 2011-2012		
		PKSF	Non- PKSF	Total
Balance as on 01.07.2011		5,101,327	1,938,910	7,040,237
Add. Addition during the year		836,552	1,078,361	1,914,913
		5,937,879	3,017,271	8,955,150
Less : Accumulated depcreciation		4,200,839	1,412,767	5,613,606
Balance as on 30.06.2012		**1,737,040**	**1,604,504**	**3,341,544**

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MICRO FINANCE PROGRAM

Particulars	Notes	FY- 2010-2011		
		PKSF	Non- PKSF	Total
Balance as on 01.07.2010		4,790,819	1,187,731	5,978,550
Add. Addition during the year		310,508	751,179	1,061,687
		5,101,327	1,938,910	7,040,237
Less : Accumulated depcreciation		3,676,649	944,778	4,621,427
Balance as on 30.06.2011		**1,424,678**	**994,132**	**2,418,810**

Fixed assets schedule is in Annexure – C.

EDUCARE KG SCHOOL :

Particulars	Notes	Amount 2012	Amount 2011
Opening Balance		128,568	111,980
Add: Purchase during the year		47,788	16,588
		176,356	**128,568**
Less: Accumulated depreciation		111,217	94,893
Written down value		**65,139**	**33,675**

Fixed assets schedule is in Annexure – D.

NEST PROJECT :

Particulars	Notes	Amount 2012	Amount 2011
Opening Balance		345,867	345,867
Add: Purchase during the year		-	-
		345,867	**345,867**
Less: Accumulated depreciation		191,421	147,163
Written down value		**154,446**	**198,704**

Fixed assets schedule is in Annexure – E.

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MIME PROJECT :

Particulars	Notes	Amount 2012	Amount 2011
Opening Balance		-	-
Add: Addition during the year		38,154	38,154
		38,154	**38,154**
Less: Accumulated depreciation		13,736	7,631
Written down value		**24,418**	**30,523**
Fixed assets schedule is in Annexure – F.			
	Total :	**3,783,675**	**2,922,412**

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9.00 Loan to Beneficiaries:

PARTICULARS	Notes	FY- 2011-2012			FY- 2010-2011
		PKSF	Non- PKSF	Total	Total
RMC		59,552,257	85,568,695	145,120,952	100,428,805
UMC		135,794,433	72,286,791	208,081,224	181,282,099
ME		34,099,899	4,311,578	38,411,477	47,872,844
ME Leteral Antry		6,012,974	843,453	6,856,427	3,038,220
UP		55,546	10,115	65,661	149,878
DMF EFRRAP		16,329	-	16,329	2,963,290
DMF LLP		2,999	-	2,999	66,897
Agriculture		16,828,996	11,878,386	28,707,382	17,409,882
Total:		**252,363,433**	**174,899,018**	**427,262,451**	**353,211,915**

Details break up note 9.01, 9.02.

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9.01 Loan to Beneficiaries [PKSF]:

Particulars	RMC	UMC	ME	DMF (EFRRAP)	DMF (LLP)	Agricul.	Total
Balance as on 01.07.2011	**51,548,765**	**117,733,522**	**42,954,832**	**2,963,290**	**66,897**	**13,009,549**	**230,901,434**
Add: Disbursed during the year	114,690,000	271,655,000	59,475,000	-	-	29,228,000	487,281,000
	166,238,765	389,388,522	102,429,832	2,963,290	66,897	42,237,549	718,182,434
Less: Realised during the year	106,136,309	252,713,992	68,124,712	2,946,961	-	25,408,553	464,110,580
Balance as on 30.06.2012	**60,102,456**	**136,674,530**	**34,305,120**	**16,329**	**66,897**	**16,828,996**	**254,071,854**
Write off during the year	550,199	880,097	205,221		63,898		1,708,421
Balance as on 30.06.2012	**59,552,257**	**135,794,433**	**34,099,899**	**16,329**	**2,999**	**16,828,996**	**252,363,433**

9.02 Loan to Beneficiaries [NON-PKSF]:

Particulars	RMC	UMC	ME	DMF (EFRRAP)	DMF (LLP)	Agricul.	Total
Balance as on 01.07.2011	**48,880,040**	**63,548,577**	**4,918,012**	-	-	**4,400,333**	**122,310,481**
Add: Disbursed during the year	157,683,000	134,135,000	8,536,000	-	-	28,358,000	331,512,000
	206,563,040	197,683,577	13,454,012	-	-	32,758,333	453,822,481
Less: Realised during the year	120,646,095	122,027,397	9,058,896	-	-	20,879,947	275,119,352
Balance as on 30.06.2012	**85,916,945**	**75,656,180**	**4,395,116**	-	-	**11,878,386**	**178,703,129**
Write off during the year	348250	3369389	83538				3,804,111
Balance as on 30.06.2012	**85,568,695**	**72,286,791**	**4,311,578**	-	-	**11,878,386**	**174,899,018**

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10.00 Cash and Bank balances:

Name of Bank, Branch and Account Number			Amount 2012	Amount 2011
Cash in Hand			105,012	113,073
Cash at Bank:				
One Bank	CD Avenue	C/A-105	2,682	8,907
Janata Bank	Sk. Mojib Road	S/A-268	50,148	3,137,493
One Bank	Agrabad Branch	S/A-771	22,644	2,636
Prime Bank	Bujpur Branch	S/A-2762	5,000	915
Prime Bank	Pobortak Branch	S/A-7060	3,424	253,470
Janata Bank	Sk. Mojib Road	STD/A-915	-	5,705
Janata Bank	Sk. Mojib Road	STD/A-881	190,533	2,098,971
City Bank	Kadamtali	STD/A-2001	29,527	272,154
Bank Asia	CDA Avenue	STD-197	29,495	-
Bank Asia	CDA Avenue	STD-025	1,000	-
City Bank	Kadamtali	C/A-52001	948,260	909,004
City Bank	Kadamtali	C/A-4001	432,337	373,870
City Bank	Kadamtali	C/A-5500	1,285,335	150,105
City Bank	Kadamtali	C/A-55001	1,629,232	1,991,676
Rupali Bank	Eshan Mistri Hat	C/A-1080	320,042	19,195
Sonali Bank	Kalarpol Branch	C/A-157	530,012	771,797
Janata Bank	Sharkarhat	C/A-247	472711	1,707,651
Dhaka Bank	Hathazari	C/A 3404	2,679	-
Janata Bank	Potenga Road	C/A-1027/6	686,025	490,000
Janata Bank	Kolnelhat	C/A-6882	401,394	358,723
Janata Bank	Patiya Sadar	C/A-2170/3	494,082	929,075
Standard Bank	Chowdhury Hat	C/A-5839	165,667	82,523
Janata Bank	Burischarhat	C/A-5224	348,559	153,594
Sonali Bank	Anowara Branch	C/A-1138	196,847	290,541
AB Bank	Hathazari	C/A-17-000	102802	502,694
Janata Bank	Sk. Mojib Road	C/A-703	111,768	46,517
Bank Asia	CDA Avenue	C/A-198	605,522	-
City Bank	Kadamtali	C/A-3001	87,479	698,232
Janata Bank	Uttra Model Town Corp.	C/A-735	59,186	435,083
Standard Bank	Dakin Khan	C/A-2912	325,074	-
Janata Bank	Niamatpur Branch	C/A-771	175,688	362,089
South East Bank	Halishahar	C/A-1122-8	282,747	77,571
Sonali Bank	Comilla sadar	C/A-1455	127,740	187,336
Sonali Bank	Dewan Bazar	C/A-898	459,958	801,279
AB Bank	Baharddarhat	C/A-99-001	519,677	465,778

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AB Bank	Baharddarhat	C/A-99-000	513,749	635,597
Janata Bank	Baizid Bostami Road	C/A-912	137,234	201,825
Janata Bank	Mohipal Branch	C/A-586	520,117	213,574
Janata Bank	Nowgaon Sadar	C/A-4064	8,334	138,096
City Bank	Kadamtali	C/A-0006	857,986	692,042
Janata Bank	Manda Branch	C/A-1668	97,070	74,666
Janata Bank	Chowmashia Branch	C/A-388	19,676	77,255
NCC Bank	Baraiyer Hat	C/A-8403	90,448	74,002
Janata Bank	Dewpur Branch	C/A-35	143,026	62,605
Janata Bank	Najipur Branch	C/A-16741	139,527	100,350
Janata Bank	Nichintapur	C/A-164	170,199	137,125
Sonali Bank	Nizampur Branch	C/A-3632	90,698	161,387
Sonali Bank	Lemua Branch	C/A-422	81,703	209,530
Janata Bank	Muhorigonj	C/A-603	80,217	138,473
Pubali Bank	Mia Bazar Branch	C/A-90-1466-4	13,601	41,987
Janata Bank	Educare KG School	SB-3334077641	48,321	43,497
AB Bank	Educare KG School	CA-765149-000	4,718	20,988
Standard Chartered Bank	SDP	154755001	83,291	16,170
Janata Bank		SB-3334045557	-	13,893
Janata Bank	Organization A/C	SB-3334085603	63,951	204,141
Janata Bank	Organization A/C	SB-002040891	122,794	101,289
Standard Bank Ltd.	GFATM	STD 00193	6,713	970
Standard Bank Ltd.	ESP	STD-02333002269	35,097	18,454
Standard Bank Ltd.	MIME(Health)	STD-0233300268	5,722	-
Pubali Bank Ltd.	NDBMP	STD-0971901028869	8,685	-
Standard Bank	PHR	STD-02336000207	132,788	-
Pubali Bank Ltd.	NDBMP	STD-28783	203,356	
Standard Bank Ltd.	MIME	STD CA-36000196	238,013	8,329
Janata Bank		SB-4077633		185
Standard Bank Ltd.	MJF	STD-00191	1,626,351	472,865
Bank Asia	MJF	STD-0169	208,203	248,581
Prime Bank	MJF	STD-1875	344,532	-
	Grant total :		**17,306,408**	**21,805,533**

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11.00 Advances, Deposits and Prepayments :

Particulars	Amount 2012	Amount 2011
(a) Advances:		
Office Rent	1,537,340	1,421,785
School Rent	79,250	50,250
Motor Cycle	543,886	309,699
Bicycle	60,850	34,550
Telephone Security	2,000	2,000
Laptop	586,021	851,239
Mobile Loan	23,200	34,510
Income Tax	-	2,270,313
Staff Loan	547,778	609,654
Stock in hand	272,329	-
Suspense account	89,976	-
	3,742,630	**5,584,000**
(b) Deposits:		
With Ctg. Zilla Parishad against shop rent	34,000	34,000
With Pacific Telecom Ltd. Against mobile phone	2,500	2,500
With T&T Board against land phone		-
	36,500	**36,500**
(c) Prepayments:		
Prepaid Insurance	**5,711**	**5,711**
Total	**3,784,841**	**5,626,211**

The management believes that these advances are realisable.

12.00 **Short Term Investment FDR:**

PKSF Brances:

Name of Bank	FDR Number	Date of Issue	Date of Maturity	Interest Rate	Amount	Accured Interest
Bank Asia, CDA Aveunue Branch	185961	27.06.12	27.09.12		1,000,000	-
Bank Asia, Strand Road Branch	5355000230	06.06.12	07.09.12		1,500,000	11,815
Marcentilebank limited, A.K.Khan branch	135998	11.04.12	11.07.12		2,000,000	54,110
Marcentilebank limited, A.K.Khan branch	o-175410000007З	06.06.12	07.07.12		1,500,000	11,815
Standard Bank Ltd., CDA Avenue Branch	42762	06.06.12	07.07.12		1,500,000	11,815
Standard Bank Ltd., Bahadderhat Branch	55001114	15.02.12	15.03.12		200,000	1,030
Standard Bank Ltd., CDA Avenue Branch	55008292	30.05.12	30.06.12		1,500,000	15,411
UCBL. O.R.Nizam.Road Branch	10-584100000123	06.06.12	07.07.12		1,500,000	11,815
UCBL.Jubli Road Branch	41000003622	28.06.12	28.07.12		2,000,000	
One Bank Ltd.,CDA Agrabad Branch	34120001698	02.04.12	02.07.12		1,300,000	39,178
One Bank Ltd.,CDA Agrabad Branch	34110000389	06.06.12	07.07.12		2,000,000	15,753
One Bank Ltd.,CDA Avenue Branch	no-344110000259	30.05.12	30.06.12		2,000,000	20,548
Prime bank limited.O.R.NIZAM ROAD	o-134410800222	28.06.12	28.09.12		2,000,000	
A. Total Investment (SAVINGS)					**20,000,000**	**193,290**

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Investment against Disaster Fund Reserve:

Name of Bank	FDR Number	Date of Issue	Date of Maturity	Interest Rate	Amount	Accured Interest
Trust bank limited.Kadamtali branch	90609	04.05.2012	04.09.2012		500,000	4,452
					-	
B. Total Investment Disaster Fund Reserve:					**500,000**	**4,452**

Investment against Capital Reserve:

Name of Bank	FDR Number	Date of Issue	Date of Maturity	Interest Rate	Amount	Accured Interest
Trust bank limited.Kadamtali branch	90611	04.06.12	04.09.12		**500,000**	**4,452**
prime Bank Limited.o.r.nizam road br.	10-1344106002228	28.06.12	28.09.12		**500,000**	
C. Total Investment capital reserve					**1,000,000**	**4,452**

D. Educare KG School :

Name of Bank	FDR Number	Date of Issue	Date of Maturity	Interest Rate	Amount	Accured Interest
AB Bank Ltd., Agrabad Branch	3258451	17.12.2011	17.12.2012		216,023	-
					216,023	**-**
Grand Total (A+B+C+D) :					**21,716,023**	**202,194**

13.00 Advanced to READ- TK. 100,000

A sum of Tk. 300,000 was advanced to Research Evaluation Associates for Development (READ) as consultancy fee for implementation of DNFE Project jointly by READ and Ghashful. Read was unable to provide this consultancy service and agreed to refund the amount by instalments. Tk. 200,000 has already been realised up to 30.06.2008. There was no realization during the years ended 30th June 2010 and 2011. But the management believes that the balance amount of Tk. 100,000 would be realized soon.

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14.00 Staff Gratuity Fund

TK. 10,799,605

The organisation operates an unfunded Gratuity scheme since 2002 for its permanent employees. An employee who is in continuous service for five years' is entitled to gratuity equivalent to one month salary for every computed year of service. The breaks up :

Particulars	General Amount	SDP Amount	Livelihood Amount	Total Amount
Balance up to 01.07.2011	33,048	1,412,862	7,411,185	8,857,095
Add: Received during the year	-	134,304	1,710,800	1,845,104
	33,048	**1,547,166**	**9,121,985**	**10,702,199**
Less: Loan during the year	-	-	-	-
	33,048	**1,547,166**	**9,121,985**	**10,702,199**
Less: Refund during the year	-	65,387	706,815	772,202
	33,048	**1,481,779**	**8,415,170**	**9,929,997**
Add:Interest during the year (Net)	-	-	869,608	869,608
Balance as at 30.06.2012	33,048	1,481,779	9,284,778	10,799,605

Name of Bank and Account Number	Balance up to 30.06.2012
Savings account with Janata Bank Ltd, Sk. Mujib Road Corporate Branch ,Agrabad, Chittagong. A/c No..003334071644	2,585,455
FDR account with Janata Bank Ltd, Sk. Mujib Road Corporate Branch, Agrabad, Chittagong. A/c No.003355004368	787,470
FDR account with Janata Bank Ltd, Sk. Mujib Road Corporate Branch, Agrabad, Chittagong. A/c No.003355005333	3,253,180
FDR account with Bank Asia Ltd, Khatungonj Branch, Chittagong. A/c No. 01355007252	2,000,000
FDR account with Standare Bank Ltd,Bahaddrhat Branch, Chittagong. A/c No. 03055000612	2,173,500
Total:	**10,799,605**

The savings deposit account and fixed deposits have been verified with bank statement and fixed deposit scripts.

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15.00 Loan Loss Provision (LLP):

Particulars	Notes	FY- 2011-2012			FY- 2010-2011		
		PKSF	Non- PKSF	Total	PKSF	Non- PKSF	Total
Balance as on 01.07.2011		6,551,723	10,106,351	16,658,074	1,474,519	7,469,750	18,022,727
Add: Provision made during the year		1,486,124	1,497,573	2,983,697	-	3,529,333	-
Add: Interest Received during the year		-	-	-	-	-	-
		8,037,847	**11,603,924**	**19,641,771**	**1,474,519**	**10,999,083**	**18,022,727**
Less: Writte Off		1,708,421	3,804,111	5,512,532	167,997	-	1,364,653
Closing Balance as on 30.06.2012		**6,329,426**	**7,799,813**	**14,129,239**	**1,306,522**	**10,999,083**	**16,658,074**

16.00 Disaster Management Fund (DMF)

Particulars	Notes	FY- 2011-2012			FY- 2010-2011		
		PKSF	Non- PKSF	Total	PKSF	Non- PKSF	Total
Balance as on 01.07.2011		2,784,676	620,845	3,405,519	1,785,804	285,833	2,673,714
Add: Provision made during the year		685,589	412,339	1,097,930	463,150	138,926	731,805
		3,470,265	1,033,184	4,503,449	2,248,954	424,759	3,405,519
Less: Adjusment during the Year		-	-	-	-	-	-
Closing Balance as on 30.06.2012		**3,470,265**	**1,033,184**	**4,503,449**	**2,248,954**	**424,759**	**3,405,519**

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17.00 Liability for Expenses:

Particulars	Amount 2,012	Amount 2,011
Opening balance as on 01.07.2011	1,080,168	147,177
Add: Provision made during the year	549,973	1,065,168
	1,630,141	**1,212,345**
Less: Paid during the year	886,098	132,177
Closing balance as on 30.06.2012	**744,043**	**1,080,168**

18.00 Liability for JOBS (Training Exp.) -Tk. 125,279

The amount was received from JOBS, an organization engaged in assisting enterprises to create employment, towards the cost of 2nd training programme of the Ghashful Organization. The balance amount is expected to be spent on specified 'Training' during 2006, but the amount remains unspent up to 30.06.2012.

19.00 Liability for BRAC:

The above balance has been arrived as under:

Particulars	Amount 2,012	Amount 2,011
Opening Balance as on 01.07.2011	11,562	30,101
Add: Prior year adjustment	-	6,500
Add: Grant received during the year	468,744	265,622
	480,306	**302,223**
Less: Expenditure incurred during the year :		
Salary and allowances	252,484	187,660
Travelling and conveyance	16,734	18,485
School rent	27,600	26,100
Entertainment	6,504	8,900
Program cost	71,037	49,516
	374,359	**290,661**
Closing balance as on 30.06.2012	**105,947**	**11,562**

The amount was received from BRAC for non-formal primary education. The balance amount is expected to be spent by December 2011.

20.00 Liability for MJF:

The above balance has been arrived as under:

Particulars	Amount 2,012	Amount 2,011
Opening Balance as on 01.07.2011	1,001,410	931,820
Add: Grant received during the year	9,170,594	5,925,142
Bank Interest	71,427	33,901
	10,243,431	**6,890,863**
Less: Expenditure incurred during the year :		
Salaries and allowances	4,094,186	3,210,013
Office Rent	282,756	240,000
Utilities	57,555	58,332
Office Maintenance & Repair	6,751	3,130
Office Stationeries , Printing & Supplies	87,921	72,127
Travel , Lodging & Perdium	182,396	140,325
Materials & Equipments for NFE School	231,926	576,255
Printing Materials	11,500	66,479
NFE Basic Training	-	194,261
School Program Monitoring expenses	4,920	-
Staff capacity Building	41,566	39,448
Monthly Refreshers	45,640	43,327
PIT meeting	14,582	3,417
PTA Meeting	69,619	52,515
Meeting with SMC	16,119	13,867
Meeting with Service provider & Community Leader	11,382	10,140
Local-Local dualogue	-	29,298
NFESchool activities (space rent& admission on p.s)	1,214,576	684,600
Day Observation	144,715	164,315
Drama Shows	32,794	34,140
Cultural Competitition and Sports	96,966	28,746
Overhead	179,878	167,513
Logistic support and capacity building	974,481	
Audit and Professional fee	-	-
Program and Operational cost	37,385	-
Cross Learning Visit	-	-
Honourium Of Consultency	-	-
Depreciation	44,258	57,205
	7,883,872	5,889,453
Closing balance as on 30.06.2012	2,359,559	1,001,410

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The amount was received during the year from Manusher Jonno Foundation (MJF) for " NEST for the children at risk" project as per deed of agreement. The objectives of the project are to ensure access to education for underprivileged and working children of age 06 to 14, to create a socio-economic safety net for the underprivileged and hazardous working children & to develop access mechanism to GO/NGO services for the targeted children. The ultimate goal of the project is poverty, lack of opportunity and discrimination free enlighten society for the children and adolescents.

21.00 Liability for YPSA:GFTM-912

The above balance has been arrived as under:

Particulars	Amount 2,012	Amount 2,011
Opening Balance 01.07.2011	**(62,950)**	354
Add: Grant received during the year	471,170	510,750
Bank Interest	459	1,051
	408,679	**512,155**
Less: Expenditure incurred during the year :		
Master Trainer Honorarim	108,560	130,320
Monthly Honorium	16,000	
LSC	121,800	
Vedio Show	66,660	
Sanks	171,360	177,060
Master Trainer Conveyance	79,120	103,300
Multimedia/ TV Rent	58,400	57,000
Provision for expenses		63,920
Bank Charge	1,546	1,905
Others	46,900	41,600
	670,346	**575,105**
Cash at Bank	**6,713**	
Receivable from YPSA against GFTM Project-912	**(254,954)**	**(62,950)**

21.01 Liability for MIME :(Insurance) TK. 263858

The above balance has been arrived as under:

Particulars	Amount 2,012	Amount 2,011
Opening Balance 01.07.2011	59,946	-
Add: Grant received during the year	2,532,235	863,359
Bank Interest	17,299	3,134
	2,609,480	866,493
Less: Expenditure incurred during the year :		
Salary	1,660,168	530,109
Cell phone bill	48,325	16,800
Lunch bill for Insurance Officer	110,082	37,563
Stationary	51,588	24,998
Traveling and conveyance	174,084	54,103
Training expenses	29,052	46,207
Backup	60,000	50,000
Claim Stallment	16,480	16,320
Others		22,816
Contribution to MIME health	189,738	
Depreciation	6,105	7,631
	2,345,622	806,547
Closing Balance 30.06.2012	263,858	59,946

21.02 Liability for MIME :(Health) TK. 263858

The above balance has been arrived as under:

Particulars	Amount 2,012	Amount 2,011
Opening Balance 01.07.2011	-	-
Add: Grant received during the year	189,737	-
Bank Interest	-	-
	189,737	-
Less: Expenditure incurred during the year :		
Salary	133,684	-
Cell phone bill	6,387	-
Lunch bill for Insurance Officer	-	-
Stationary	2,092	-

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Traveling and conveyance	12,774	-
Training expenses	-	-
Backup	24,000	-
Claim Stallment	-	-
Others	920	-
Contribution to MIME health	-	-
Depreciation	-	-
	179,857	-
Closing Balance 30.06.2012	**9,880**	-

21.03 Liability for PHR Project

The above balance has been arrived as under:

Particulars	Amount 2,012	Amount 2,011
Opening Balance 01.07.2011	-	-
Add: Grant received during the year	-	-
Bank Interest	114	-
	114	-
Less: Expenditure incurred during the year :		
Union Level advocacy Metting	66,740	-
Bank Charges	586	-
Receivable from Plan Bangladesh against PHR project	**(67,212)**	-

22.00 Loan from PKSF:

Particulars	RMC	UMC	ME	UP	DMF(Efrrap)	DMF(LRP)	Agriculture	Total	FY 10-11
Balance as on 01.07.2011	27,900,000	56,000,000	38,100,000	-	4,000,000	-	5,500,000	131,500,000	129,460,000
Add: Received during the year	24,000,000	30,000,000	20,000,000	-	-	-	4,300,000	78,300,000	77,000,000
				-	-	-	-	-	-
	51,900,000	86,000,000	58,100,000	-	4,000,000	-	9,800,000	209,800,000	206,460,000
Less: Refund during the year	15,400,000	31,000,000	20,600,000	-	2,000,000	-	9,800,000	78,800,000	74,960,000
Total :	**36,500,000**	**55,000,000**	**37,500,000**	-	**2,000,000**	-	-	**131,000,000**	**131,500,000**
Payable to PKSf next 12 month	15,400,000	31,000,000	20,600,000	-	2,000,000	-	5,500,000	74,500,000	74,500,000
Long term payable to PKSF	21,100,000	24,000,000	16,900,000	-	-	-	(5,500,000)	56,500,000	57,000,000
Balance as on 30.06.2012	**36,500,000**	**55,000,000**	**37,500,000**	-	**2,000,000**	-	-	**131,000,000**	**131,500,000**

Particulars	2011-12
Balance as on 01.07.2011	131,500,000
Add: Received during the year	78,300,000
	209,800,000
Less: Refund during the year	78,800,000
Balance as on 30.06.2012	**131,000,000**

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23.00 Other Liability -TK. 165,938

A sum of Tk. 164,453 received from Action Aid Bangladesh in earlier year on behalf of Micro Finance Program is awaiting adjustments.The management believes that this amount will be adjusted soon.

24.00 Service charges on Micro Credit:

Particulars	Amount 2012	Amount 2011
Rural Micro Credit (RMC)	34,567,322	17,895,483
Urban Micro Credit (UMC)	56,430,040	39,336,037
Micro Enterprise (ME)	11,168,257	14,462,995
Micro Enterprise (Letteral Entry)	1,916,408	5,740
Ultra Poor Program (UPP)	12,453	43,185
Disaster Management Fund (EFRAAP)	118,618	29,068
Agriculture Micro Credit Program	5,579,585	1,407,931
Total :	**109,792,683**	**73,180,439**

25.00 Health Service charges from Garments Industries - Tk. 1,388,500

The charges are realized from more than 32 (thirty two) Garments companies at varying rates from Tk. 1,000 to Tk. 11,250 per month, by providing health services to their workers, specially the women.

26.00 Clinical Service charges -Tk. 246,230

The amount was recovered from women who require various medical tests including primary health checkup and family planning assistance at the clinics operated by the SDP(Social Development Project) of **GHASHFUL** organization. This clinics Maintain register of charges, but do not issue money receipts.

27.00 Membership fee General Body- Tk. 2,520

Particulars	Amount 2012	Amount 2011
Details are as follows:		
20 members @ Tk. 10 per month X 12	2,400	2,400
2 member @ Tk. 10 per month X 6	120	120
	2,520	**2,520**

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28.00 Other/Miscellaneous Income -Tk. 268,039

Particulars	Amount 2012	Amount 2011
Details are as follows:		
3% service Charge from NEST project less overhead cost	5,161	-
Sales of Fuel	390	445
Telephone Bill	-	244
Swiper Salary (Mohini)	-	1,275
Backup support income from MIME	72,000	50,000
Receive from Nuru Mia (advance realise)	-	1,000
Newspaper Sale	9,400	-
income from Salary Surrander	12,000	-
Materials Sale	600	-
Income from PHR Management Course	36,794	-
Income from ESP againest Salary	12,000	-
Received from Drawing Training	7,660	-
Printing	514	-
TV / VCD rent for video show	-	74,040
income from GFTM Program	111,520	-
Service charge received from "NEST" project	-	23,899
Rent from Training Centre,Sale of old papers and broken	-	40,657
	268,039	**191,560**

29.00 Income from sewing program -Tk. 54,806

It represents training/admission fees, sale of readymade garments and income from fabrics/tailoring specially for women.

30.00 Material Expenses - Tk. 15,186

It represent cost of cloth and sewing materials used in training centre and materials for student and staff.

31.00 Membership fees - Tk. 151,470

It represent the fees paid to various social organisation such as, Peoples Health Movement, Voluntary Health Service Society, Family Planning, AIDS Networks Bangladesh, Bangladesh Shishu Adhikar Forum etc.

32.00 Special Day Celebration - Tk. 77,326

It represents cost of costume, sticker, paper etc. for celebrating World Aids Day/World Mothers Day/ World Environment Day/Victory Day/Independence Day etc. and various expenses incurred for program with transport workers and orientation courses at various

GENERAL ACCOUNT OF GHASHFUL
FIXED ASSET SCHEDULE
AS AT JUNE 30,2012

Annexure-A

Name of Assets	COST					DEPRECIATION				Written down value as on 30.06.2012
	Balance as on 01.07.2011	Addition during the year	Adjustment during the year	Balance as on 30.06.2012	Rate%	Balance as on 01.07.2011	Charged during the year	Adjustment during the year	Balance as on 30.06.2012	
	Tk	Tk	Tk	Tk		Tk	Tk	Tk	Tk	Tk
Furniture & fixtures	20,245	8,624	-	28,869	20	12,243	3,325	-	15,568	13,301
Refrigerator	17,300	-	-	17,300	25	16,820	120	-	16,940	360
Television	22,500	-	-	22,500	25	22,150	88	-	22,238	262
VCP	12,000	-	-	12,000	25	11,813	47	-	11,860	140
Camera	5,000	-	-	5,000	25	4,897	26	-	4,923	77
Sewing Machine	5,475	-	-	5,475	25	5,362	28	-	5,390	85
Motor Vehicles	40,000	-	40,000	-	20	38,417	-	38,417	-	-
Computer & Equipments	26,350	-	-	26,350	25	22,002	1,087	-	23,089	3,261
Mobile Set	21,298	-	-	21,298	25	11,819	2,370	-	14,189	7,109
30.06.2012	**170,168**	**8,624**	**40,000**	**138,792**		**145,523**	**7,090**	**38,417**	**114,196**	**24,595**
30.06.2011	**170,168**	**-**		**170,168**		**137,980**	**7,442**		**145,422**	**24,746**

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SOCIAL DEVDLOPMENT PROGRAM OF GHASHFUL(SDP)
FIXED ASSET SCHEDULE
AS AT JUNE 30,2012

Annexure-B

Name of Assets	COST			Rate%	DEPRECIATION			Written down value as on 30.06.2012
	Balance as on 01.07.2011	Addition during the year	Balance as on 30.06.2012		Balance as on 01.07.2011	Charged during the year	Balance as on 30.06.2012	
	Tk	Tk	Tk		Tk	Tk	Tk	Tk
Computer and Equipments	748,159	9,765	757,924	25	641,889	29,009	670,898	87,026
Furniture and Fixtures	240,302	-	240,302	20	167,705	14,519	182,224	58,078
Generator	58,500	-	58,500	25	49,390	2,278	51,668	6,833
Bi-cycle	9,000	-	9,000	20	7,913	217	8,130	870
Auto Rickshaw	186,100	-	186,100	25	173,873	3,057	176,930	9,170
Camera	11,000	-	11,000	25	7,520	870	8,390	2,610
PABX systems	27,300	-	27,300	20	16,118	2,236	18,354	8,946
30.06.2012	**1,280,361**	**9,765**	**1,290,126**		**1,064,408**	**52,186**	**1,116,594**	**173,532**
30.06.2011	**1,230,216**	**50,145**	**1,280,361**		**999,495**	**64,912**	**1,064,407**	**215,954**

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GHASHFUL
FIXED ASSETS SCHEDULE
AS AT JUNE 30, 2012

ANNEXURE- C

PKSF Branches :

Name of Assets	COST				DEPRECIATION				Written down value as on 30.06.12
	Balance on 30.06.2011	Addition during the period	Adjustment during the period	Balance on 30.06.2012	Rate %	Balance on 30.06.2011	Charge for the period	Balance on 30.06.2012	
	Tk	Tk	Tk	Tk.		Tk.	Tk.	Tk.	Tk.
Generator	58,500	-	-	58,500	25	49,391	2,277	51,668	6,832
Digital Camera	31,500	-	-	31,500	25	25,626	1,469	27,095	4,406
Micro Bus	1,076,767	-	-	1,076,767	25	951,001	31,441	982,442	94,326
Motor Vehicles	-	-	-	-	25	-	-	-	-
Office Decoration/Equipment	408,658	14,820	-	423,478	20	175,856	49,524	225,380	198,098
Computer and Equipments	1,767,957	760,744	-	2,528,701	25	1,311,596	304,276	1,615,872	912,829
Furniture and Fixtures	1,398,459	45,170	-	1,443,629	20	877,444	113,235	990,679	452,950
Photocopy Machine	235,000	-	-	235,000	25	209,598	6,351	215,949	19,052
Mobile Set	107,888	15,818	-	123,706	25	67,875	13,958	81,833	41,873
Machinary/Cookeries	16,598	-	-	16,598	20	8,262	1,660	9,922	6,685
Total	5,101,327	836,552	-	5,937,879		3,676,649	524,190	4,200,839	1,737,040

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NON PKSF Branches :

Name of Assets	COST				DEPRECIATION				Written down value as on 30.06.12
	Balance on 30.06.2011	Addition during the period	Adjustment during the period	Balance on 30.06.2012	Rate %	Balance on 30.06.2011	Charge for the period	Balance on 30.06.2012	
	Tk.	Tk	Tk	Tk.		Tk.	Tk.	Tk.	Tk.
Generator	-	-	-	-	25	-	-	-	-
Digital Camera	-	13,500	-	13,500	25	-	3,375	3,375	10,125
Micro Bus	-	-	-	-	25	-	-	-	-
Motor Vehicles	87,800	-	-	87,800	25	80,108	1,923	82,031	5,769
Office Decoration/Equipment	135,428	33,215	-	168,643	20	55,958	22,536	78,494	90,149
Computer and Equipments	386,925	868,424	-	1,255,349	25	259,901	248,866	508,767	746,582
Furniture and Fixtures	1,234,963	137,945	-	1,372,908	20	495,015	175,580	670,595	702,313
Photocopy Machine	-	-	-	-	25	-	-	-	-
Mobile Set	77,970	23,727	-	101,697	25	48,657	13,262	61,919	39,778
Machinary/Cookeries	15,824	1,550	-	17,374	20	5,139	2,447	7,586	9,788
Total	1,938,910	1,078,361	-	3,017,271		944,778	467,989	1,412,767	1,604,504
Grand Total 2012	7,040,237	1,914,913	-	8,955,150	-	4,621,427	992,179	5,613,606	3,341,544

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GHASHFUL-EDUCARE K G SCHOOL
FIXED ASSET SCHEDULE
AS AT JUNE 30,2012

Annexure – D

Name of Assets	COST			Rate %	DEPRECIATION			Written down value as on 30.06.2012
	Balance as on 01.07.2011	Addition during the year	Balance as on 30.06.2012		Balance as on 01.07.2011	Charged during the year	Balance as on 30.06.2012	
Furniture and Fixtures	126,568	47,788	174,356	20	93,526	16,166	109,692	64,664
Camera	2,000	-	2,000	25	1,367	158	1,525	475
30.06.2012	**128,568**	**47,788**	**176,356**		**94,893**	**16,324**	**111,217**	**65,139**
30.06.2011	**111,980**	**16,588**	**128,568**		**86,421**	**8,472**	**94,893**	**33,675**

GHASHFUL-NEST PROJECT
(FOR THE CHILDREN AT RISK)
FIXED ASSET SCHEDULE
AS AT JUNE 30,2012

Annexure – E

Name of Assets	COST			Rate	DEPRECIATION			Written down value as on 30.06.2012
	Balance as on 01.07.2011	Addition during the year	Balance as on 30.06.2012	%	Balance as on 01.07.2011	Charged during the year	Balance as on 30.06.2012	
Compute and Equipment	151735	-	151735	25	71718	20004	91722.25	60012.75
Furniture and Fixtures	175,765	-	175,765	20	67,409	21671	89080.2	86684.8
Camera	18,367	-	18,367	25	8,036	2583	10618.75	7748.25
30.06.2012	**345,867**	-	**345,867**		**147,163**	**44,258**	**191,421**	**154,446**
30.06.2011	**364,234**	-	**364,234**		**155,199**	**46,841**	**202,040**	**162,194**

M A Quader Kabir & Co. * Dhaka *

GHASHFUL-MIME PROJECT
FIXED ASSET SCHEDULE
AS AT JUNE 30,2012

Annexure – F

Name of Assets	COST			Rate %	DEPRECIATION			Written down value as on 30.06.2012
	Balance as on 01.07.2011	Addition during the year	Balance as on 30.06.2012		Balance as on 01.07.2011	Charged during the year	Balance as on 30.06.2012	
	Tk.	Tk.	Tk.		Tk.	Tk.	Tk.	Tk.
Furniture and Fixtures	38,154	-	38,154	20	7,631	6,105	13,736	24,418
30.06.2012	**38,154**	**-**	**38,154**		**7,631**	**6,105**	**13,736**	**24,418**

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