

CONSOLIDATED AUDITED FINANCIAL
STATEMENTS
OF
GHASHFUL
FOR THE YEAR ENDED JUNE 30, 2013



M A QUADER KABIR & CO.

CHARTERED ACCOUNTANTS

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

Dear Sir,

**CONSOLIDATED AUDITED FINANCIAL STATEMENTS OF GHASHFUL FOR THE
YEAR ENDED JUNE 30, 2013.**

Report on the Financial Statements

We have audited the accompanying consolidated financial statements GHASHFUL, Chittagong which is comprised of the consolidated Statement of Financial Position as at June 30, 2013 and the Statement of Comprehensive Income and Statement of Cash Flows 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 independent 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, 2013 and its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards.

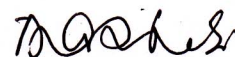
Report on Other Legal and Regulatory Requirements

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 Program's Statement of Financial Position and Statement of Comprehensive Income and Statement of Cash Flow dealt with by the report are in agreement with the books of account.

Date : November 18, 2013



MA Quader Kabir & Co.
Chartered Accountants



GHASHFUL
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2013

Particulars	Notes	General Account	SDP Project	Micro Finance Program	Educare KG School	ESP-BRAC Project	GFTM-912 Project	NDBMP	NEST for Children at Risk	Remittance Project	MIME Project-Insurance	MIME Project-Health	PHR Project	30.06.2013	30.06.2012
SOURCE OF FUND															
Members' Savings	6.00	-	-	291,658,094	-	-	-	-	-	-	-	-	-	291,658,094	252,566,953
Members' Unclaimed Account		-	-	1,440,540	-	-	-	-	-	-	-	-	-	1,440,540	1,158,596
Insurance Reserve Fund		-	-	17,545,769	-	-	-	-	-	-	26,321,000	-	-	43,866,769	26,424,548
School savings	7.00	34,874	-	-	-	-	-	-	-	-	-	-	-	34,874	34,874
Reserve Fund - School Savings		-	-	-	-	-	-	-	-	-	-	-	-	-	5,371,520
Capital Reserve		-	-	5,999,955	-	-	-	-	-	-	-	-	-	5,999,955	-
Surplus/ (Deficit) as per Revenue Account		(123,426)	200,530	53,999,600	182,429	12,867	-	(390,673)	-	(13,681)	-	-	-	53,867,646	48,777,448
Capital Reserve		-	-	-	-	-	-	-	-	-	-	-	-	-	-
		(68,552)	200,530	370,643,958	182,429	12,867	-	(390,673)	-	(13,681)	26,321,000	-	-	396,867,878	334,333,939
APPLICATION OF FUND															
FIXED ASSETS															
Fixed assets - at cost/revaluation	8.00	164,887	1,290,126	10,046,298	178,644	-	-	-	747,867	-	47,098	-	-	12,474,920	10,944,445
Less: Accumulated Depreciation		124,899	1,156,583	6,625,129	124,726	-	-	-	326,198	-	20,408	-	-	8,377,944	7,160,770
		39,988	133,543	3,421,169	53,918	-	-	-	421,669	-	26,690	-	-	4,096,976	3,783,675
CURRENT ASSETS															
Loan to Members (Micro credit)	9.00	-	-	526,656,231	-	-	-	530,065	-	-	-	-	-	527,186,296	427,262,451
Cash and Bank Balance	10.00	46,043	102,230	39,807,722	99,933	60,048	5,860	156,747	471,706	445,192	259,768	9,425	12,538	41,477,212	17,306,408
Advance, Deposits and Prepayments	11.00	76,500	-	4,353,441	-	313,950	-	-	-	-	-	-	-	4,743,891	3,784,841
Short term investment- FDR	12.00	-	-	39,000,000	207,808	-	-	-	-	-	-	-	-	39,207,808	21,716,023
Accrued interest on FDR	12.00	-	-	379,152	-	-	-	-	-	-	-	-	-	379,152	202,194
Advance to READ		-	-	-	-	-	-	-	-	-	-	-	-	-	100,000
Inter Project A/C- Receivable from SDP		116,000	-	-	-	-	-	-	-	-	-	-	-	116,000	116,000
Staff Gratuity Fund- Janata Bank Ltd.	13.00	11,959,400	1,948,529	-	-	-	-	-	-	-	-	-	-	13,907,929	10,799,605
Current A/C with Non PKSF Br.		-	-	-	-	-	-	-	-	-	-	-	-	-	96,888,440
Receivable from Garment Industries against health service charges		-	356,750	-	-	-	-	-	-	-	-	-	-	356,750	381,500
Receivable from Inafi Bangladesh		-	-	-	-	-	-	-	-	-	-	-	-	26,321,000	12,231,500
Taxes paid at source on interest income		-	-	-	-	-	-	-	-	-	-	-	-	2,600,162	2,411,046
Receivable from YPSA against HASAB		7,833	-	2,584,857	7,472	-	-	-	-	-	-	-	-	249,947	254,098
Receivable from Plan Bangladesh		-	-	-	-	-	-	-	-	-	-	-	-	244,212	67,212
Receivable from Educare KG school		185,600	-	-	-	-	-	-	-	-	-	-	244,212	185,600	185,600



[illegible]

CURRENT LIABILITIES

Security deposits from field staff	10,000	-	1,710,000	-	-	-	-	-	-	1,720,000	1,636,242
Payable to organizations General Account	-	-	-	185,600	-	-	-	-	-	185,600	185,600
Provision for Gratuity	-	516,620	-	-	-	-	-	-	-	516,620	370,940
Loss Loan Reserve	14.00	-	18,904,940	-	-	-	-	-	-	18,904,940	14,129,239
Disaster Fund Reserve	15.00	-	5,639,289	-	-	-	-	-	-	5,639,289	4,503,449
Liability for Expenses	16.00	10,665	3,068,230	1,102	255,807	-	-	-	-	3,354,366	744,043
Liability for JOBS (Training exp.)	17.00	73,163	-	-	-	-	-	-	-	73,163	125,279
Loan from IDCOL	-	-	-	-	1,455,130	-	-	-	-	1,455,130	585,985
Liability for BRAC	18.00	-	-	-	161,131	-	-	-	-	161,131	105,947
Liability for MJF	19.00	-	-	-	-	853,375	-	-	-	853,375	2,359,559
Fund from Bank Asia Limited	-	-	-	-	-	-	412,528	-	-	412,528	-
Liability for YPSA	20.00	-	-	-	-	-	-	-	-	-	273,738
Liability for MIME	20.01	-	-	-	-	-	-	-	9,425	295,883	273,738
Loan from PKSF	21.00	-	210,200,000	-	-	-	-	-	-	210,200,000	131,000,000
Loan from SDP	-	-	-	-	200,000	-	-	-	-	200,000	-
Current Account with Non PKSF Br.	-	-	-	-	-	-	-	-	-	-	96,888,440
Loan from Organization	-	116,000	6,036,155	-	-	575,000	-	131,345	-	7,155,250	849,500
Other liability	22.00	165,938	-	-	-	-	-	-	-	165,938	165,938
Loan from Micro Finance	-	1,263,845	-	-	-	-	-	-	-	1,263,845	743,500
Liability for Staff Gratuity Fund	13.00	11,959,400	1,948,529	-	-	-	-	-	-	13,907,929	10,799,605
NET CURRENT ASSETS		13,483,011	2,599,712	245,558,614	186,702	255,807	2,030,130	893,375	543,873	266,464,987	265,467,004
		(128,540)	66,987	367,222,789	128,511	-	(390,673)	(421,669)	(13,681)	392,770,902	330,550,264
		(88,552)	200,530	370,643,958	182,429	-	(390,673)	-	(13,681)	396,867,878	334,333,939

Annexed notes from 1.00 to 29.00 form an integral part of these financial statements.

Chief Executive Officer

Signed in terms of our separate report of even date annexed

Date: November 18, 2013

Chairman

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M A Quader Kabir & Co.
Chartered Accountants





Particulars	Notes	General Account	SDP Project	Micro Finance Program	Educare KG School	ESP-BRAC Project	GFTM-912 Project	NDBMP	NEST for Children at Risk	Remittance Project	MIME Project-Insurance	MIME Project-Health	30.06.2013	30.06.2012
EXPENDITURE:														
Salaries and allowances		30,000	2,859,276	59,732,885	498,150	-	-	345,511	-	-	-	-	63,120,311	50,540,727
Gratuity		-	287,952	-	-	-	-	-	-	-	-	-	287,952	209,621
Interest on members' savings		-	7,639	14,985,264	-	-	-	-	-	-	-	-	14,992,903	13,247,148
Bank charges		3,152	-	326,060	2,465	-	-	8,290	-	14,297	-	-	331,677	339,658
Administrative Expenses		-	-	1,163,601	-	-	-	-	-	-	-	-	1,163,601	-
Communication expenses		15,454	39,080	1,512,878	4,233	-	-	5,070	-	250	-	-	1,571,645	1,401,069
Clinical support		-	9,595	-	-	-	-	-	-	-	-	-	9,595	13,759
Depreciation	8	10,703	39,989	1,011,532	13,509	-	-	-	-	-	-	-	1,075,733	1,067,779
Loan Loss Provision		-	-	4,775,701	-	-	-	-	-	-	-	-	4,775,701	2,983,697
Disaster Fund Reserve		-	-	1,135,840	-	-	-	-	-	-	-	-	1,135,840	1,097,928
Audit and Professional Fee		39,000	15,000	42,500	-	-	-	-	-	-	-	-	96,500	96,592
Insurance Premium		5,711	-	-	-	-	-	-	-	-	-	-	5,711	7,188
Interest on Loan from PKSF		-	-	6,659,334	-	-	-	-	-	-	-	-	6,659,334	5,031,500
Interest on security deposit		-	-	5,298	-	-	-	-	-	-	-	-	5,298	5,448
Rebate		-	-	129,159	-	-	-	-	-	-	-	-	129,159	-
Interest on school savings		-	-	-	-	-	-	-	-	-	-	-	-	7,600
Maintenance - Capital and Non Capital		-	-	-	-	-	-	-	-	-	-	-	-	488,178
Maintenance - Office		452	24,177	476,155	1,500	-	-	728	-	-	-	-	502,284	430,368
Maintenance and fuel- vehicles		-	-	389,114	-	-	-	-	-	-	-	-	389,114	295,645
Honorarium for school teacher		-	1,171,540	-	-	-	-	-	-	-	-	-	1,171,540	618,250
Material expenses		6,052	-	23,830	30,000	-	-	-	-	-	-	-	59,882	15,186
Meeting expenses		93,790	1,156	173,466	-	-	-	-	-	-	-	-	268,412	56,718
Membership fee		40,000	-	109,362	-	-	-	-	-	-	-	-	149,362	151,470
Newspaper and periodicals		-	-	9,439	1,541	-	-	-	-	-	-	-	10,980	13,220
Office rent / shop rent		55,067	202,703	3,925,019	132,000	-	-	-	-	-	-	-	4,314,789	3,517,006
Printing and stationary		54,930	59,095	1,760,719	87,228	-	-	7,414	-	399	-	-	1,961,972	1,579,447
Publications and advertisement		25,220	-	81,515	-	-	-	-	-	56,116	-	-	106,735	143,302
Program and operational costs		-	103,450	-	-	-	-	-	-	-	-	-	103,450	3,873,521
Entertainment		4,275	112,986	423,512	10,840	-	-	239	-	-	-	-	551,613	696,230
Utilities		14,296	42,548	905,093	13,319	-	-	-	-	-	-	-	975,256	734,830
School Rent (Street children)		-	-	16,310	-	-	-	-	-	-	-	-	-	212,700
Emergency Treatment		-	44,690	31,330	831	-	-	-	-	-	-	-	16,310	2,291
Special Day celebration		-	-	-	20,471	-	-	-	-	-	-	-	76,851	77,326
School Program expenses		-	-	-	-	-	-	-	-	-	-	-	20,471	17,228
Subsidy to SDP and organization General		-	-	2,438,236	-	-	-	-	-	-	-	-	2,438,236	4,441,272
Training expenses		26,865	20,500	137,859	-	-	-	42,448	-	-	-	-	185,224	153,775
Traveling and conveyance		-	322,342	4,783,181	14,590	-	-	64,277	-	-	-	-	5,120,113	2,133,091
Uniform and Leverage		-	2,721	185,694	-	-	-	-	-	-	-	-	188,415	25,280
Video Documentation		-	-	-	-	-	-	-	-	-	-	-	-	-



Particulars	Notes	General Account	SDP Project	Micro Finance Program	Educare KG School	ESP-BRAC Project	GFTM-912 Project	NDBMP	NEST for Children at Risk	Remittance Project	MIME Project-Insurance	MIME Project-Health	30.06.2013	30.06.2012
Tax and VAT		-	-	-	-	-	-	-	-	-	-	-	-	-
Annual rewards		-	-	6,500	-	-	-	-	-	-	-	-	6,500	-
Subsidy paid to Client of NDBMP		-	-	-	-	-	-	188,100	-	-	-	-	-	-
Expenditure incurred for Palli Tathya		13,305	-	-	-	-	-	-	-	-	-	-	13,305	56,999
Expenditure incurred for BTN project- Net		-	-	-	-	-	-	-	-	-	-	-	-	-
Donation / Contribution		-	-	-	-	-	-	-	-	-	-	-	-	33,500
Service charge on IDCOL loan		-	-	-	-	-	-	71,690	-	-	-	-	-	-
Scholarship fee		15,412	-	-	-	-	-	-	-	-	-	-	15,412	5,000
Office shifting and decoration		-	-	-	-	-	-	-	-	-	-	-	-	-
Advertisement		-	-	-	-	-	-	-	-	-	-	-	-	-
Annual report publications		-	-	-	-	-	-	-	-	-	-	-	-	-
Consultancy Fee		-	-	-	-	-	-	-	-	-	-	-	-	-
Registrations & Other		-	-	-	-	-	-	-	-	-	-	-	-	-
Workshop and seminar		-	-	-	-	-	-	-	-	-	-	-	-	-
Launch & Allowance		-	-	2,917,820	-	-	-	112,396	-	-	-	-	2,917,820	-
License and renewal fee		-	-	-	1,850	-	-	-	-	-	-	-	1,850	1,900
		453,684	5,366,439	110,274,206	832,527	-	-	846,163	-	71,062	-	-	116,926,856	95,823,447
Excess of income /expenditure over expenditure/ inc		(192,877)	5,392	6,284,348	14,375	-	-	(278,920)	-	(13,681)	-	-	5,818,637	19,827,882
Less: Capital Reserve		-	-	628,436	-	-	-	-	-	-	-	-	628,436	5,371,520
Add: Last year's excess of income over		169,450	195,138	48,343,688	168,054	12,867	-	(111,753)	-	-	-	-	48,777,444	34,322,571
Less: Previous Year Adjustment		(100,000)	-	-	-	-	-	-	-	-	-	-	(100,000)	-
Balance carried to Balance Sheet		(123,426)	200,530	53,999,600	182,429	12,867	-	(390,673)	-	(13,681)	-	-	53,867,646	48,777,448

Annexed notes from 1.00 to 29.00 form an integral part of these financial statements.

Chief Executive Officer

Chairman
Chairman

Signed in terms of our separate report of even date annexed

Date : November 18, 2013

M A Quader Kabir & Co.
Chartered Accountants



GHASHFUL
RECEIPTS AND PAYMENTS STATEMENT
FOR THE YEAR ENDED JUNE 30, 2013

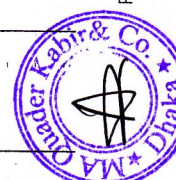
Particulars	General Account	SDP Project	Micro Finance Program	Educare KG School	ESP-BRAC Project	GFTM-912 Project	NDBMP	NEST for Children at Risk	Remittance Project	MIME Project-Insurance	MIME Project-Health	PHR Project	30.06.2013	30.06.2012
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Opening 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	21,804,049
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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	21,692,276

RECEIPTS:

Bank interest	1,922	-	231,183	1,590	-	330	-	102,832	925	27,650	-	5,244	371,676	266,503
FDR Interest	-	-	1,600,316	45,137	-	-	-	-	-	-	-	-	1,645,453	1,170,832
Clinical Service Charges	-	242,660	-	-	-	-	-	-	-	-	-	-	242,660	246,230
Clinical Support	-	60,460	-	-	-	-	-	-	-	-	-	-	60,460	49,020
Sale of contraceptives	-	55,910	-	-	-	-	-	-	-	-	-	-	55,910	54,620
Grant received from BRAC	-	-	-	-	835,111	-	-	-	-	-	-	-	835,111	468,744
Contribution received from MF	21,330	2,416,906	-	-	-	-	-	-	-	-	-	-	2,438,236	4,741,272
Loan from PKSF	-	-	150,000,000	-	-	-	-	-	-	-	-	-	150,000,000	78,300,000
Service Chg. from garments	-	2,039,500	-	-	-	-	-	-	-	-	-	-	2,039,500	1,292,500
Member Savings Collection	-	-	175,785,697	-	-	-	-	-	-	-	-	-	175,785,697	160,923,702
Collection of Loan installment	-	-	850,489,220	-	-	-	810,435	-	-	-	-	-	851,299,655	739,229,932
Service Charge/Commission	-	-	113,583,831	-	-	-	79,443	-	6,456	-	-	-	113,669,730	109,792,683
Collection of -School fee	-	14,126	-	-	-	-	-	-	-	-	-	-	14,126	12,254
Collection of Insurance Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Received from Branches	-	-	-	-	-	-	1,854,565	-	-	14,089,500	-	-	15,944,065	10,189,290
Income from other finance- related services	-	-	-	-	-	-	-	-	-	-	-	-	-	11,800
Loan received from IDCOL	-	12,000	-	-	-	-	908,161	-	-	-	-	-	920,161	585,985
Loan received from MF	-	160,000	-	-	-	-	-	-	-	-	-	-	160,000	-
Subsidy received from IDCOL	-	-	-	-	-	-	395,300	-	-	-	-	-	395,300	264,000
Grant received from INAAFI	-	-	-	-	-	-	-	-	-	2,969,621	388,528	-	3,358,149	2,869,873
Sale of Pass Book	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advance adjusted from office rent	-	-	-	-	-	-	-	-	-	-	-	-	-	10,000
Advance adjusted against expenses	270,950	-	-	25,000	676,384	-	84,350	-	-	-	-	326,700	1,383,384	367,371
Advance Salary	-	-	6,843,953	-	-	-	-	-	-	-	-	-	6,843,953	5,709,881
Advance and Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Security Deposit	-	-	334,000	-	-	-	10,000	-	-	-	-	-	344,000	575,000
Unclaimed account	-	-	1,151,518	-	-	-	-	-	-	-	-	-	1,151,518	1,757,615



Particulars	General Account	SDP Project	Micro Finance Program	Educare KG School	ESP-BRAC Project	GFTM-912 Project	NDBMP	NEST for Children at Risk	Remittance Project	MIME Project-Insurance	MIME Project-Health	PHR Project	30.06.2013	30.06.2012
Inter Transaction	-	-	173,303,660	-	-	-	-	-	-	-	-	-	173,303,660	323,933,090
General Account	-	-	23,360,000	-	-	-	-	-	-	-	-	-	23,360,000	3,570,000
One month notice pay realized from outgoing staff	-	-	-	1,950	-	-	-	-	-	-	-	-	1,950	-
Miscellaneous receipts	33,323	-	-	-	-	-	-	-	-	-	-	-	33,323	260,379
Fund received from Bank Asia	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commission received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Membership fee - General Body	2,520	-	-	-	-	-	-	-	-	-	-	-	2,520	2,520
School fee received-NFPE school	-	-	-	-	-	-	-	-	-	-	-	-	-	52,098
Tax deducted at source- staff	-	15,768	-	-	-	-	-	-	-	-	-	-	15,768	10,452
FDR encashed during the year	-	-	22,000,000	200,000	-	-	-	-	-	-	-	-	22,200,000	26,100,000
Received from Bangladesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Received from Micro finance as	975,292	-	-	-	-	-	-	-	-	-	-	-	975,292	943,500
Received from STI	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Received from Young Power in	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Social Action (YPSA)	-	-	-	-	-	-	-	-	-	-	-	-	-	20,000
Grant received from MJF	-	-	-	-	-	-	-	7,311,373	-	-	-	-	7,311,373	9,641,764
Overhead Received from PHR	60,000	-	-	-	-	-	-	-	-	-	-	-	1,137,312	-
Loan from SDP	-	-	-	-	466,718	-	12,000	-	-	-	-	1,137,312	1,197,312	366,832
Loan from Ghashful ORG	-	-	-	-	25,000	-	486,500	40,000	175,292	-	-	209,000	687,718	1,472,848
Loan from other source	-	40,701	-	70,000	-	-	70,000	-	-	-	-	116,750	954,243	27,000
Income from sewing program	-	-	-	-	-	-	-	-	-	-	-	-	-	54,806
Others Received	-	-	-	-	-	-	-	-	-	-	-	-	-	1,254,429
Recovery of loan from Educare KG	-	1,324	1,244,114	-	15,000	-	-	-	-	-	-	-	1,260,438	50,000
Realized advance against Expenses	70,000	-	-	-	-	-	-	-	-	-	-	-	70,000	184,930
Recovery of advance from MIME	200,000	93,747	-	-	-	-	-	-	-	-	-	-	93,747	600,000
Loan from ESP	-	282,723	-	-	-	-	-	-	-	-	-	70,000	352,723	100,000
Recovery of advance from 'Nest'	-	-	-	-	-	-	-	-	-	-	-	-	-	26,968
Fees realized- Admission/Tuition	-	-	-	713,930	-	-	-	-	-	-	-	-	713,930	661,050
Loan Realized PHD	-	209,000	-	-	-	-	-	-	2,464,732	-	-	-	209,000	-
Fund from Bank Asia	-	-	-	-	-	-	-	-	-	-	-	-	-	90,000
Donation	-	-	-	10,000	-	-	-	-	-	-	-	-	10,000	64,050
Sale of school materials	-	-	-	50,560	-	-	-	-	-	-	-	-	50,560	2,450
Sale of school form	-	-	-	5,200	-	-	-	-	-	-	-	-	5,200	4,420
Sale of school uniform	-	-	-	17,830	-	-	-	-	-	-	-	-	17,830	-
Sale Of fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	6,560
Laptop Loan Realization	-	10,750	-	-	-	-	-	-	-	-	-	-	10,750	60,000
Income form backup support MIME	60,000	-	-	-	-	-	-	-	-	-	-	-	60,000	1,255
Received form BLAST	-	-	-	-	-	-	-	-	-	-	-	-	-	10,000
Sale of three wheeler CNG	-	-	-	-	-	-	-	-	-	-	-	-	-	-



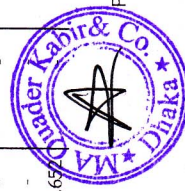
Particulars	General Account	SDP Project	Micro Finance Program	Educare KG School	ESP-BRAC Project	GFTM-912 Project	NDBMP	NEST for Children at Risk	Remittance Project	MIME Project-Insurance	MIME Project-Health	PHR Project	30.06.2013	30.06.2012
Recovery of advance form BSAF	26,450	-	-	-	-	-	-	-	-	-	-	-	26,450	25,229
Received from Organization	-	-	-	-	-	-	-	-	-	-	-	-	-	133,200
Received form SDP	40,701	-	-	-	-	-	-	-	-	-	-	-	-	133,200
Cost sharing income from ESP	30,000	24,000	-	-	-	-	-	-	-	-	-	-	40,701	183,936
Received form PHR project	-	415,695	-	-	94,000	-	-	-	-	-	-	-	54,000	39,348
Loan Received from Nest Project	88,000	-	-	-	-	-	-	-	-	-	-	-	509,695	22,000
Received from H/O	-	-	-	-	-	-	-	-	-	-	-	-	88,000	57,900,386
Received form NDBMP	445,000	-	-	-	-	-	-	-	-	-	-	-	445,000	100,000
Received form Kalayan Tahabil	30,000	-	-	-	-	-	-	-	-	-	-	-	30,000	-
Received From INAFI Bangladesh	21,000	-	-	-	-	-	-	-	-	-	-	-	21,000	-
Received From Remittance Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Received from MIME Project-Health	-	126,000	-	-	-	-	-	-	-	-	-	-	126,000	20,000
Received from NEST-overhead	32,712	-	-	-	-	-	-	-	-	-	-	-	32,712	-
Received from MIME Project-Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	62,896
Received from Drawing training	-	-	-	8,920	-	-	-	-	-	-	-	-	8,920	7,660
Service Charge Against IDCOL Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Received From IDCOL Against Ori	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Received from Foreign Remittance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Received From Against Training	-	-	-	-	-	-	92,500	-	44,738	-	-	-	44,738	-
	2,409,200	6,221,270	1,519,927,492	1,150,117	2,112,213	330	4,803,254	7,454,205	2,742,143	17,086,771	388,528	1,865,006	1,566,160,529	1,547,088,363
Total Receipts:	2,603,502	6,334,625	1,534,025,957	1,221,903	2,151,777	7,043	5,020,276	9,637,298	2,742,143	17,326,211	398,408	1,997,794	1,583,466,937	1,568,892,412

PAYMENTS:

Salaries and allowances	30,000	2,865,305	56,871,085	498,150	529,458	-	345,511	5,060,290	-	2,150,628	212,000	320,516	68,882,943	57,036,571
Gratuity	-	142,272	-	-	-	-	-	-	-	-	-	-	142,272	134,304
Mobile Bill	-	-	-	-	-	-	-	-	-	55,056	12,000	-	67,056	56,512
Remittance Payments	-	-	-	-	-	-	-	-	2,052,204	-	-	-	2,052,204	-
Advance against expenses	270,950	-	-	25,000	-	-	-	-	-	-	-	-	295,950	343,348
Audit and professional fee	34,000	20,000	159,362	-	-	-	-	-	-	-	-	-	213,362	119,000
Bank charges	3,152	7,639	326,058	2,465	-	1,183	8,290	-	14,297	9,521	1,270	2,373	376,248	346,002
Capital expenditure	-	-	-	-	-	-	-	-	-	8,944	-	-	8,944	18,389
Communication expenses	16,043	38,650	1,520,878	4,013	-	-	5,070	-	250	9,195	-	-	1,594,099	1,339,889
Clinical support and contraceptive f	-	9,595	-	-	-	-	-	-	-	-	-	-	9,595	7,262
Entertainment	4,275	112,986	-	10,840	9,200	-	239	-	-	-	-	-	137,540	694,232
Honorarium for school teacher &	-	1,171,540	-	-	-	-	-	-	-	-	83,900	-	1,255,440	618,250
Insurance Claim settled	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage and Courier	-	-	75,953	220	-	-	-	-	-	-	-	-	76,173	65,028
Insurance Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	7,188
Back-up Support to Organization/ST	-	-	2,416,906	-	-	-	-	-	-	60,000	44,000	-	2,520,906	132,000



Particulars	General Account	SDP Project	Micro Finance Program	Educare KG School	ESP-BRAC Project	GFTM-912 Project	NDBMP	NEST for Children at Risk	Remittance Project	MIME Project-Insurance	MIME Project-Health	PHR Project	30.06.2013	30.06.2012
Income tax adjust	-	15,768	-	-	-	-	-	-	-	-	-	-	15,768	-
Loan disbursed	-	-	949,883,000	-	-	-	1,340,500	-	-	-	-	-	951,223,500	818,793,000
Loan refund to PKSF	-	-	70,800,000	-	-	-	-	-	-	-	-	-	70,800,000	78,800,000
Interest paid to PKSF	-	-	6,659,334	-	-	-	-	-	-	-	-	-	6,659,334	5,031,500
Operational Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advance and Deposit	-	-	178,841,996	-	-	-	-	-	-	-	-	-	178,841,996	386,956,387
Payment to Branches	-	-	-	-	-	-	-	-	-	-	-	-	-	866,500
Organization General Account	-	-	14,142,109	-	-	-	-	-	43,947	-	-	-	14,186,056	4,313,500
Maintenance - Capital and Non-capital	-	-	912,817	-	-	-	-	-	-	-	-	-	912,817	392,278
Maintenance - Office	452	24,177	469,875	1,500	-	-	728	3,982	-	-	-	-	500,714	437,119
Maintenance and fuel- vehicles	-	-	392,571	-	-	-	-	51,833	-	-	-	-	444,404	388,087
Material expenses	6,052	-	23,830	30,000	-	-	-	-	-	-	-	-	59,882	110,173
Material & Equipment for NFE School	-	-	-	-	-	-	-	-	-	-	-	-	-	243,426
Meeting expenses	-	1,156	173,466	-	-	-	-	-	-	-	-	-	174,622	67,218
Data Collection	-	-	-	-	-	-	-	-	-	-	-	-	50,413	-
Membership fee	40,000	-	-	-	-	-	-	-	-	-	-	-	40,000	151,470
Annual General Meeting	93,790	-	-	-	-	-	-	-	-	-	-	-	93,790	-
Gender Association Workshop	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ghashful Annual Report -2012	148,725	-	-	-	-	-	-	-	-	-	-	-	148,725	-
Newspaper and Periodicals	-	-	9,439	1,541	-	-	-	-	-	-	-	-	10,980	13,220
Office Rent / Shop rent	55,067	202,703	3,925,019	-	-	-	-	412,650	-	-	-	-	4,595,439	3,858,162
Printing and Stationery	54,930	59,095	1,762,763	87,228	-	-	7,414	98,321	399	27,651	3,528	-	2,101,329	2,201,853
Program and operational costs	-	103,450	-	20,471	121,801	-	-	785,534	-	-	-	936,254	1,967,510	2,086,958
Publications and advertisement	25,220	-	118,849	-	-	-	-	-	-	-	-	-	144,069	77,298
Payment to ADF/BSAF	26,450	-	-	-	-	-	-	-	-	-	-	-	26,450	25,229
Interest on Members Savings	-	-	15,096,409	-	-	-	-	-	-	-	-	-	15,096,409	13,136,008
Members Savings Refund	-	-	136,694,556	-	-	-	-	-	-	-	-	-	136,694,556	117,164,246
School Rent	-	-	-	132,000	-	-	-	-	-	-	-	-	132,000	190,300
Security deposit refund	-	-	250,242	-	-	-	10,000	-	-	-	-	-	260,242	419,000
Subsidy paid to Client	-	-	31,330	-	-	-	188,100	-	-	-	-	-	188,100	99,000
Special Day observation	-	44,690	2,438,236	831	-	-	-	-	-	-	-	-	76,851	99,576
Subsidy Paid to SDP	-	-	-	-	-	-	-	-	-	-	-	-	2,438,236	4,178,604
Union Level Advo. meeting/drama s	-	-	-	-	-	-	-	-	-	-	-	-	-	66,740
Subsidy to Organization General Fu	-	-	-	-	-	-	-	-	-	-	-	-	-	562,668
Tax deducted at source- staff	-	-	-	-	-	-	-	-	-	-	-	-	-	10,452
Tax deducted at source- Bank Inter	192	-	-	6,331	-	-	-	-	-	-	-	-	6,523	-
Training expenses	26,865	20,500	137,859	-	-	-	42,448	2,184,336	-	3,500	8,245	-	2,423,753	1,390,905
Traveling and conveyance	-	322,342	1,496,214	14,590	42,668	-	64,277	154,191	-	140,140	24,040	-	2,258,462	2,690,207
Uniform and leverage	-	2,721	132,480	-	-	-	-	-	-	-	-	-	135,201	25,280
Snakes	-	-	423,512	-	-	-	-	-	-	-	-	-	423,512	171,360
Utilities	14,125	42,335	911,993	12,659	-	-	-	63,573	-	-	-	-	1,044,678	785,209



Particulars	General Account	SDP Project	Micro Finance Program	Educare KG School	ESP-BRAC Project	GFTM-912 Project	NDBMP	NEST for Children at Risk	Remittance Project	MIME Project-Insurance	MIME Project-Health	PHR Project	30.06.2013	30.06.2012
Investment in FDR	-	-	39,500,000	200,000	-	-	-	-	-	-	-	-	39,700,000	21,600,000
Expenditure incurred for Palli Weekly Meeting	13,305	-	-	-	-	-	-	-	-	-	-	-	13,305	56,999
Donation / Contribution	-	-	21,330	-	-	-	-	-	-	-	-	-	-	117,052
Beneficiaries training, meeting, workshop and annual conference	-	-	-	-	-	-	-	-	-	-	-	-	21,330	33,500
Fixed Assets Purchase	-	-	-	-	-	-	-	-	56,116	-	-	-	56,116	94,143
Ghashful Remittance Account	26,095	-	1,091,148	2,288	-	-	-	-	-	-	-	-	1,119,531	1,962,701
Loan refund to SDP	131,345	-	-	-	-	-	-	-	-	-	-	-	131,345	-
Overhead/other cost	-	-	-	-	-	-	-	233,386	-	-	-	-	-	122,000
Advance to program staff	-	-	-	-	-	-	-	-	-	-	-	-	233,386	46,900
Advance to staff against Salary	-	-	-	-	676,384	-	-	-	-	-	-	-	676,384	190,953
Advance office rent/school rent	-	-	-	-	-	-	-	-	-	-	-	-	-	18,000
Refund of loan from SDP	-	-	-	-	266,718	-	-	-	-	-	-	-	-	89,000
Loan Refund to Micro Finance	454,947	-	-	-	-	-	-	-	-	-	-	209,000	475,718	366,832
Loan refund to ORG	-	40,701	-	70,000	25,000	-	445,000	-	-	-	-	60,000	454,947	200,000
Claim Settlement	-	-	-	-	-	-	-	-	-	123,780	-	-	640,701	922,548
Scholarship fee	15,412	-	6,500	-	-	-	-	-	-	-	-	-	123,780	16,480
Advertisement	-	-	15,880	-	-	-	-	-	-	-	-	-	21,912	5,000
Signboard	-	-	-	-	-	-	-	-	-	-	-	-	15,880	70,004
Service Charge against IDCOL loan	-	-	-	-	-	-	71,690	-	-	-	-	-	71,690	20,461
Payment to Local Remittance	-	-	-	-	-	-	-	-	44,738	-	-	-	44,738	-
Contribution to MIME Health Project	-	-	-	-	-	-	-	-	-	388,528	-	-	388,528	189,738
Transfer to INAFI Bangladesh	-	-	-	-	-	-	-	-	-	14,089,500	-	-	14,089,500	10,713,500
Transfer to MIME health project	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Field Conveyance	-	-	3,290,167	-	-	-	-	-	-	-	-	-	3,290,167	3,304,646
License and renewal fee	-	-	-	1,850	-	-	-	-	-	-	-	-	1,850	1,900
Orientation Expenses	-	-	-	-	-	-	112,396	-	-	-	-	-	112,396	-
Micro Credit Fair	-	-	69,368	-	-	-	-	-	-	-	-	-	69,368	76,193
School savings refund	-	-	-	-	-	-	-	-	-	-	-	-	-	152,947
Consultancy Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	157,930
Loan Payment To Branch	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan paid to SDP	40,701	-	-	-	-	-	2,016,500	-	-	-	-	-	2,016,500	-
Loan Payment to MIME	200,000	-	-	-	-	-	-	-	-	-	-	-	40,701	133,200
Loan payment to ESP	30,000	482,723	-	-	-	-	-	-	-	-	-	-	200,000	-
Loan payment to PHR	116,750	209,000	-	-	94,000	-	-	-	-	-	-	70,000	582,723	183,936
Advance School Rent	-	-	-	-	326,500	-	-	-	-	-	-	-	419,750	239,348
Loan payment to Nest Project	40,000	-	-	-	-	-	-	-	-	-	-	-	326,500	-
Loan payment to Gratuity Fund	-	-	-	-	-	-	70,000	-	-	-	-	-	40,000	-
Loan payment to KCS	70,000	-	-	-	-	-	-	-	-	-	-	-	70,000	-
Loan payment to Kallayan Tahabil	30,000	-	-	-	-	-	-	-	-	-	-	-	70,000	-
													30,000	-



Particulars	General Account	SDP Project	Micro Finance Program	Educare KG School	ESP-BRAC Project	GFTM-912 Project	NDBMP	NEST for Children at Risk	Remittance Project	MIME Project-Insurance	MIME Project-Health	PHR Project	30.06.2013	30.06.2012
Loan refund to NDBMP project	486,500	12,000	-	-	-	-	-	-	-	-	-	-	498,500	633,500
Loan payment to Remittance Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payment To IDCOL Principal Again	-	-	-	-	-	-	39,016	-	-	-	-	-	39,016	-
Liability For Jobs	52,116	-	-	-	-	-	-	-	-	-	-	-	52,116	-
Registration & Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Meal Allowance	-	-	-	-	-	-	-	-	-	-	-	-	-	9,750
School Outreach Prog	-	-	2,919,470	-	-	-	-	-	-	-	-	-	2,919,470	2,893,655
Laptop Loan	-	27,300	-	-	-	-	-	-	-	-	-	10,000	10,000	-
Advance to Staff against expenses	-	93,747	-	-	-	-	96,350	-	-	-	-	326,700	27,300	49,200
Rebate Given	-	-	-	-	-	-	-	-	-	-	-	-	516,797	-
Interest on Security Deposit	-	-	129,159	-	-	-	-	-	-	-	-	-	129,159	63,133
Welfare Fund/Disaster Fund	-	-	5,298	-	-	-	-	-	-	-	-	-	5,298	5,448
Loan to MIME Project Insurance	-	-	55,464	-	-	-	-	-	-	-	-	-	55,464	12,148
Income Tax Staff	-	-	-	-	-	-	-	-	-	-	-	-	-	20,000
Loan to MIME Project Health	-	-	-	-	-	-	-	-	-	-	-	-	-	0
Loan Refund MF	-	160,000	-	-	-	-	-	-	-	-	-	-	160,000	62,896
Remittance Payments by Branch	-	-	-	-	-	-	-	-	-	-	-	-	-	11,339
Interest on School Savings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Security Reserve to Bank Asia Ltd	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cross learning Visit	-	-	-	-	-	-	-	-	85,000	-	-	-	85,000	-
Evaluation Survey and Assessment	-	-	-	-	-	-	-	7,330	-	-	-	-	7,330	-
Emergency Treatment	-	-	-	-	-	-	-	110,166	-	-	-	-	110,166	-
	-	-	16,310	-	-	-	-	-	-	-	-	-	16,310	-
Closing Balance:	2,557,459	6,232,395	1,494,218,235	1,121,970	2,091,729	1,183	4,863,529	9,165,592	2,296,951	17,066,443	388,983	1,985,256	1,541,989,725	1,551,575,488
Cash in hand	640	2,084	61,128	991	4,744	-	2,788	1,889	34,022	1,622	552	3,318	113,778	105,012
Cash at bank:	45,403	100,146	39,746,594	98,942	55,304	5,860	153,959	469,817	411,170	258,146	8,873	9,220	41,363,434	17,201,396
Total Payments:	2,603,502	6,334,625	1,534,025,957	1,221,903	2,151,777	7,043	5,020,276	9,637,298	2,742,143	17,326,211	398,408	1,997,794	1,583,466,937	1,568,892,412

Annexed notes from 1.00 to 29.00 form an integral part of these financial statements.

Chief Executive Officer

Signed in terms of our separate report of even date annexed

Date : November 18, 2013

M A Quader Kabir & Co.
Chartered Accountants



GHASHFUL
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2013

Particulars	Share Capital	Capital Reserve	Surplus/(Deficit)	Total
	Amount	Amount	Amount	
Balance as at 01.07.2012			48,777,448	48,777,448
Net profit for the year-2012-13			5,818,637	5,818,637
Balance as at 30.06.2013			54,596,085	54,596,085
Transfer to Capital reserve			628,436	628,436
Previous year adjustment			100,000	100,000
Net profit for the year-2013			53,867,649	53,867,649



GHASHFUL
STATEMENT CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2013

PARTICULARS	AMOUNT 2013	AMOUNT 2012
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A. CASH FLOW FROM OPERATING ACTIVITIES

Net Profit/ (Loss) as per Profit and Loss Account	5,818,637	14,456,362
Adjustments for non-cash items:		
Depreciation	1,075,733	1,118,052
Cash flow from operating activities before working capital charges	6,894,370	15,574,414
(Increase)/ Decrease in Current Assets		
Loan to members	(99,923,845)	(74,050,536)
Advances and deposits and payments	(959,050)	(428,943)
Accrued interest on investment	(176,958)	698,488
Advance to READ	100,000	-
Staff Gratuity Fund- Janata Bank Ltd	(3,108,324)	-
Current A/C with Non PKSf Branch	96,888,440	-
Against health service charges	24,750	(96,000)
Receivable from Inafi Bangladesh	(14,089,500)	-
Taxes paid at source on interest income	(189,116)	(133,092)
Receivable from YPSA against HASAB	4,151	-
Receivable from Plan Bangladesh	(177,000)	(67,212)
Loan to NDBMP	(41,500)	(533,500)
Loan to Remittance Project	(131,345)	-
Loan to PHR	(56,750)	(200,000)
Laptop loan	(16,550)	(42,640)
Loan to Organization / Branch	581,565	(1,534,210)
Loan to ESP	(200,000)	-
Receivable against Tution fee	-	50,000
Loan to nest for the Children at risk	-	22,000
Gain of sale of Assets	-	(8,417)
Receivable from YPSA	-	(254,808)
Security deposits to Bank Asia	(85,000)	-
	(21,556,032)	(76,578,870)

Increase/ (Decrease) in Current Liabilities

Security deposits from field staff	83,758	156,000
Payable to ORG	-	(50,000)



Provision for Gratuity	145,680	75,317
Loan Loss Reserve	4,775,701	(2,528,835)
Disaster Fund Reserve	1,135,840	1,097,930
Liability for Expenses	2,610,323	(336,032)
Liability for JOBS (Training exp.)	(52,116)	-
Loan from IDCOL	869,145	585,985
Liability for BRAC	55,184	94,385
Loan from ORG	-	733,500
Liability for MJF	(1,506,184)	1,358,149
Fund from Bank Asia Ltd.	412,528	-
Liability for MIME	22,145	213,792
Loan from SDP	200,000	-
Current A/C with Non PKSF branch	(96,888,440)	-
Loan from Organization	6,305,750	-
Loan from Micro Finance	520,345	743,500
Liability for Staff Gratuity Fund	3,108,324	-
Member's savings	39,091,141	43,759,456
Member's unclaimed savings balances	281,944	381,189
Insurance fund	17,442,221	2,929,476
School Savings	-	(140,693)
Reserve Fund School Savings	(5,371,520)	-
Capital Reserve	5,412,957	5,371,520
	(21,345,274)	54,444,639
Net cash flow from operating activities	(36,006,936)	(6,559,817)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of fixed assets	(1,530,475)	(1,981,090)
Sale of Assets	-	10,000
Short term investment-Fixed deposit	(17,491,785)	4,491,507
Net cash used in investing activities	(19,022,260)	2,520,417
C. CASH FLOW FROM FINANCING ACTIVITIES		
Loan from PKSF	79,200,000	(500,000)
Net cash used in financing activities	79,200,000	(500,000)
D. Net (decrease)/ increase in cash and cash equivalents (A+B+C)	24,170,804	(4,539,400)
E. Cash and bank balances at the beginning of the year	17,306,408	21,804,049
Cash and bank balances at the end of the year (D+E)	41,477,212	17,306,408



GHASHFUL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2013

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 19.01.2011 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 Microfinance for 12 (twelve) months ended 30th June 2013. 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.



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 19.01.2011 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, 2013
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 2012-13	05
Date of Last AGM held	June 08, 2013

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



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 are 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:

<u>Name of assets</u>	<u>Rates(%)</u>
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.

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, 2013.
- 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 conformity 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.



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 2013	Amount 2012
Opening Balance as on 01.07.2012	56,170,598	38,400,829
Add: Savings during the year	48,390,991	44,470,346
	104,561,589	82,871,175
Add: Interest earned by members	-	-
	104,561,589	82,871,175
Less: Withdrawals during the year	24,725,827	-
Refund/ transfer during the year	16,238,283	26,700,577
Closing Balance as on 30.06.2013	63,597,479	56,170,598

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 2013	Amount 2012
Opening Balance as on 01.07.2012	161,357,577	127,613,493
Add: Savings during the year	84,923,406	92,309,158
Interest earned by members	-	-
	246,280,983	219,922,651
Less: Withdrawals during the year	32,591,841	-
Refund/ transfer to unclaimed account	44,686,865	58,565,074
Closing Balance as on 30.06.2013	169,002,277	161,357,577

C. Savings against Micro Enterprise Program :

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

Particulars	Amount 2013	Amount 2012
Opening Balance as on 01.07.2012	28,138,594	39,505,383
Add: Savings during the year	31,917,490	1,864,130
Inter-transfer	-	-
	60,056,084	41,369,513
Add: Interest earned by members	-	-
	60,056,084	41,369,513
Less: Refund during the year	4,395,475	26,169,618
Withdrawals during the year	6,375,410	-
Closing Balance as on 30.06.2013	49,285,199	15,199,895



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

Particulars	Amount 2013	Amount 2012
Opening Balance as on 01.07.2012	-	11,726,156
Add: Savings during the year	-	1,448,663
	-	13,174,819
Add: Interest earned by members	-	-
	-	13,174,819
Less: Refund during the year	-	-
Withdrawals during the year	-	236,120
Closing Balance as on 30.06.2013	-	12,938,699

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

Particulars	Amount 2013	Amount 2012
Opening Balance as on 01.07.2012	18,310	52,190
Add: Savings during the year	817,701	28,156
	836,011	80,346
Add: Interest earned by members	-	-
	836,011	80,346
Less: Refund/ Withdrawal during the year	36,041	62,036
Closing Balance as on 30.06.2013	799,970	18,310

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

Particulars	Amount 2013	Amount 2012
Opening Balance as on 01.07.2012	-	61,800
Add: Savings during the year	-	36,202
Adjusted during the year	-	-
	-	98,002
Add: Interest earned by members	-	-
	-	98,002
Less: Refunded during the year	-	98,002
Closing Balance as on 30.06.2013	-	-



G. Savings against Agriculture Micro Credit Loan:

As per Branches - 7, 9, 20

Particulars	Amount 2013	Amount 2012
Opening Balance as on 01.07.2012	6,881,874	2,937,076
Add: Savings during the year	9,611,534	9,277,617
	16,493,408	12,214,693
Add: Interest earned by members	-	-
	16,493,408	12,214,693
Less: Refunded during the year	7,644,714	5,332,819
Closing Balance as on 30.06.2013	8,848,694	6,881,874

G. Savings against Seasonal Micro Credit:

As per Branches - 7, 9, 20

Particulars	Amount 2013	Amount 2012
Opening Balance as on 01.07.2012	-	-
Add: Savings during the year	124,575	-
	124,575	-
Add: Interest earned by members	-	-
	124,575	-
Less: Refunded during the year	100	-
Closing Balance as on 30.06.2013	124,475	-

Total Closing Balance as on 30.06.2012: (A+B+C+D+E+F+G)

291,658,094 252,566,953

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

$$\text{Factor} = 6/100 \times 1/12 = 0.005$$

6.02 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 TYK. 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 2013	Amount 2012
Opening balance on 01.07.2011	34,874	174,008
Add: Savings during the year	-	13,813
	34,874	187,821
Less: Refunded during the year	-	152,947
Closing balance on 30.06.2012	34,874	34,874



8.00 Fixed Assets:

The above balance has been arrived as under:

GENERAL ACCOUNT :

Particulars	Notes	Amount(Tk) 2013	Amount(Tk) 2012
Opening Balance		138,792	170,168
Add: Purchase during the year		26,095	8,624
		<u>164,887</u>	<u>178,792</u>
Less: Adjustment during the year		-	40,000
		<u>164,887</u>	<u>138,792</u>
Less: Accumulated depreciation		124,899	114,197
Written down value		<u>39,988</u>	<u>24,595</u>

Fixed assets schedule is in Annexure – A.

SDP :

Particulars	Notes	Amount(Tk) 2013	Amount(Tk) 2012
Opening Balance		1,290,126	1,280,361
Add: Purchase during the year		-	9,765
		<u>1,290,126</u>	<u>1,290,126</u>
Less: Accumulated depreciation		1,156,584	1,116,594
Written down value		<u>133,542</u>	<u>173,532</u>

Fixed assets schedule is in Annexure – B.

MICRO FINANCE PROGRAM

Particulars	Notes	Amount(Tk) 2013	Amount(Tk) 2012
Opening Balance		8,955,159	7,040,237
Add: Purchase during the year		1,091,148	1,914,913
		<u>10,046,307</u>	<u>8,955,150</u>
Less: Accumulated depreciation		6,625,138	5,613,606
Written down value		<u>3,421,169</u>	<u>3,341,544</u>

Fixed assets schedule is in Annexure – C.

EDUCARE KG SCHOOL :

Particulars	Notes	Amount 2013	Amount 2012
Opening Balance		176,356	128,568
Add: Purchase during the year		2,288	47,788
		<u>178,644</u>	<u>176,356</u>
Less: Accumulated depreciation		124,726	111,217
Written down value		<u>53,918</u>	<u>65,139</u>

Fixed assets schedule is in Annexure – D.

NEST PROJECT :

Particulars	Notes	Amount 2013	Amount 2012
Opening Balance		345,867	345,867
Add: Purchase during the year		402,000	-
		<u>747,867</u>	<u>345,867</u>
Less: Accumulated depreciation		326,198	191,421
Written down value		<u>421,669</u>	<u>154,446</u>

Fixed assets schedule is in Annexure – E.

MIME PROJECT :

Particulars	Notes	Amount 2013	Amount 2012
Opening Balance		38,154	-
Add: Addition during the year		8,944	38,154
		<u>47,098</u>	<u>38,154</u>
Less: Accumulated depreciation		20,408	13,736
Written down value		<u>26,690</u>	<u>24,418</u>

Fixed assets schedule is in Annexure – F.

Total : 4,096,976 3,783,675



9.00 Loan to Beneficiaries:

PARTICULARS	Notes	FY- 2012-2013	FY- 2011-2012
		Total	Total
RMC		161,259,289	145,120,952
UMC		235,595,244	208,081,224
ME		88,370,158	45,267,904
UP		4,593,995	65,661
DMF EFRRAP		-	16,329
DMF LLP		-	2,999
Agriculture		34,000,545	28,707,382
		2,837,000	
Total of Microfinance		526,656,231	427,262,451
NDBMP loan outstanding		530,065	-
Total		527,186,296	427,262,451

9.01 Loan to Beneficiaries -Microfinance

Loan to Beneficiaries

Particulars	RMC	UMC	ME	ME (Lateral Entry)	UP	DMF (EFRRAP)	DMF (LLP)	Agricul.	Seasonal	Total
Balance as on 01.07.2012	145,120,952	208,081,224	38,411,477	6,856,427	65,661	16,329	2,999	28,707,382		427,262,451
Add: Disbursed during the year	290,635,000	428,717,000	153,822,000	-	6,838,000	-	-	67,034,000	2,837,000	949,883,000
	435,755,952	636,798,224	192,233,477	6,856,427	6,903,661	16,329	2,999	95,741,382	2,837,000	1,377,145,451
Less: Realised during the year	274,496,663	401,202,980	110,719,746	-	2,309,666	16,329	2,999	61,740,837	-	850,489,220
Balance as on 30.06.2013	161,259,289	235,595,244	81,513,731	6,856,427	4,593,995	-	-	34,000,545	2,837,000	526,656,231



10.00 Cash and Bank balances:

Name of Bank, Branch and Account Number			Amount 2013	Amount 2012
Cash in Hand			113,778	105,012
Cash at Bank:				
One Bank	CD Avenue	C/A-105	-	2,682
Janata Bank	Sk. Mojib Road	S/A-268	1,288,645	50,148
One Bank	Agrabad Branch	S/A-771	634,826	22,644
Prime Bank	Bujpur Branch	S/A-2762	-	5,000
Prime Bank	Pobortak Branch	S/A-7060	-	3,424
Janata Bank	Sk. Mojib Road	STD/A-915	-	-
Janata Bank	Sk. Mojib Road	STD/A-881	1,801,443	190,533
City Bank	Kadamtali	STD/A-2001	41,065	29,527
Bank Asia	CDA Avenue	STD-197	-	29,495
Bank Asia	CDA Avenue	STD-025	-	1,000
City Bank	Kadamtali	C/A-52001	840,690	948,260
City Bank	Kadamtali	C/A-4001	1,757,116	432,337
City Bank	Kadamtali	C/A-5500	1,878,500	1,285,335
City Bank	Kadamtali	C/A-55001	1,998,351	1,629,232
Rupali Bank	Eshan Mistri Hat	C/A-1080	701,727	320,042
Sonali Bank	Kalarpol Branch	C/A-157	3,733,367	530,012
Janata Bank	Sharkarhat	C/A-247	3,220,758	472,711
Dhaka Bank	Hathazari	C/A 3404	-	2,679
Janata Bank	Potenga Road	C/A-1027/6	834,232	686,025
Janata Bank	Kolnelhat	C/A-6882	1,226,294	401,394
Janata Bank	Patiya Sadar	C/A-2170/3	2,720,722	494,082
Standard Bank	Chowdhury Hat	C/A-5839	2,702,645	165,667
Janata Bank	Burischarhat	C/A-5224	1,381,210	348,559
Sonali Bank	Anowara Branch	C/A-1138	1,772,091	196,847
AB Bank	Hathazari	C/A-17-000	2,314,052	102,802
Janata Bank	Sk. Mojib Road	C/A-703	-	111,768
Bank Asia	CDA Avenue	C/A-198	798,953	605,522
City Bank	Kadamtali	C/A-3001	430,275	87,479
Janata Bank	Uttra Model Town Corp.	C/A-735	-	59,186
Standard Bank	Dakin Khan	C/A-2912	8,149	325,074
Janata Bank	Niamatpur Branch	C/A-771	4,030	175,688
South East Bank	Halishahar	C/A-1122-8	506,692	282,747
Sonali Bank	Comilla sadar	C/A-1455	127,985	127,740
Sonali Bank	Dewan Bazar	C/A-706	633,524	459,958
AB Bank	Baharddarhat	C/A-99-001	184,357	519,677
AB Bank	Baharddarhat	C/A-99-000	753,408	513,749
Janata Bank	Baizid Bostami Road	C/A-912	476,425	137,234
Janata Bank	Mohipal Branch	C/A-586	165,436	520,117
Janata Bank	Nowgaon Sadar	C/A-4064	20,284	8,334



City Bank	Kadamtali	C/A-0006	875,365	857,986
Janata Bank	Manda Branch	C/A-1668	1,546	97,070
Janata Bank	Chowmashia Branch	C/A-388	61,738	19,676
NCC Bank	Baraiyer Hat	C/A-8403	999,433	90,448
Janata Bank	Dewpur Branch	C/A-3676	78,931	143,026
Janata Bank	Najipur Branch	C/A-16741	39,302	139,527
Janata Bank	Nichintapur	C/A-164	766	170,199
Sonali Bank	Nizampur Branch	C/A-3632	1,003,542	90,698
Sonali Bank	Lemua Branch	C/A-422	25,506	81,703
Janata Bank	Muhorigonj	C/A-603	89,591	80,217
Pubali Bank	Mia Bazar Branch	C/A-90-1466-4	222,478	13,601
Pubali Bank	Mehedibag Branch Ctg	C/A-2954-9	1,391,144	-
Janata Bank	Educare KG School	SB-3334077641	79,714	48,321
AB Bank	Educare KG School	CA-765149-000	19,228	4,718
Standard Chartered Bank	SDP	154755001	100,146	83,291
Pubali Bank	Organization A/C	CA-0971901029534	7,497	-
Janata Bank	Organization A/C	SB-3334085603	-	63,951
Janata Bank	Organization A/C	SB-002040891	37,906	122,794
Standard Bank Ltd.	GFATM	STD 00193	5,860	6,713
Standard Bank Ltd.	ESP	STD-02333002269	55,304	35,097
Standard Bank Ltd.	MIME(Health)	STD-0233300268	8,873	5,722
Pubali Bank Ltd.	NDBMP	STD-0971901028869	17,575	8,685
Pubali Bank Ltd.	NDBMP	STD-28783	59,563	203,356
Rupali Bank ltd (Br-05)	NDBMP	A/C:1159	27,205	-
Sonali Bank Ltd (Br-07)	NDBMP	SB-191	10,621	-
Janata Bank Ltd (Br-09)	NDBMP	CD-266	24,920	-
Standard Bank Ltd (Br-13)	NDBMP	CD-0221002030	5,850	-
Janata Bank Ltd (Br-22)	NDBMP	CD-946-7	8,225	-
Bank Asia Ltd-HO	Remittance (Foreign)	CA-01833001065	272,967	-
Bank Asia Ltd-HO	Remittance (Local)	CA-01836000197	37,899	-
Bank Asia Ltd-HO	Remittance (Foreign)	CA-04936000025	1,000	-
Trust Bank ltd (Br-01)	Remittance (Local)	CA-00500210001942	37,750	-
Trust Bank ltd (Br-04)	Remittance (Foreign)	CA-00500210001933	9,872	-
Mutual Trust (Br-10)	Remittance (Foreign)	CA-0060-0210002645	800	-
NCC Bank -(Br-29)	Remittance (Foreign)	CA-00380210019546	24,500	-
Sonali Bank (Br-33)	Remittance (Foreign)	CA-33000731	24,720	-
Prime Bank ltd (Br-34)	Remittance (Foreign)	CA-15611050013545	528	-
Janata Bank ltd (Br-35)	Remittance (Foreign)	CA-615	1,134	-
Standard Bank	PHR	STD-02336000207	9,220	132,788
Standard Bank Ltd.	MIME	STD CA-36000196	258,146	238,013
Standard Bank Ltd.	MJF	STD-00191	453,415	1,626,351
Bank Asia	MJF	STD-0169	16,302	208,203
Prime Bank	MJF	STD-1875	100	344,532
Grant total :			41,477,212	17,306,408



11.00 Advances, Deposits and Prepayments :

Particulars	Amount 2013	Amount 2012
(a) Advances:		
Office Rent	1,542,390	1,537,340
Advance for Travel	6,500	-
School Rent	390,750	79,250
Motor Cycle	1,130,182	543,886
Bicycle	53,400	60,850
Telephone Security	2,000	2,000
Laptop	576,864	586,021
Mobile Loan	21,250	23,200
Advance to NEST Project	40,000	-
Staff Loan	271,350	547,778
Stock in hand	225,301	272,329
Suspense account	447,404	89,976
	4,707,391	3,742,630
(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
Total	4,743,891	3,784,841

The management believes that these advances are realizable.



12.00 12.00 Short Term Investment FDR:

Name of Bank	FDR Number	Date of Issue	Date of Maturity	Interest Rate	Amount	Accrued Interest
Social Islami Bank Ltd., CDA Branch	10096692/531-5078	03.05.13	03.08.13	12.50%	1,500,000	29,281
Marcentilebank limited, A.K.Khan branch	135998	11.04.13	11.07.13	12.50%	2,000,000	54,110
Bank Asia, CDA Avenue Branch	185961	27.06.13	27.09.13	12.50%	1,000,000	1,027
Bank Asia, KEPZ Branch	6555000116	17.06.13	17.09.13	12.50%	5,000,000	21,370
Standard Bank Ltd., CDA Avenue Branch	055617/55001367	27.06.13	27.09.13	12.50%	2,000,000	2,055
Standard Bank Ltd., Bahadderhat Branch	55000385/13	29.05.13	30.08.13	12.50%	3,000,000	31,849
One Bank Ltd., CDA Agrabad Branch	34440000833	27.06.13	27.09.13	12.50%	2,000,000	2,055
Pubali Bank Ltd, Mehedibag, Ctg	340417/5386	31.03.13	02.07.13	12.50%	3,000,000	91,438
City Bank, Kadamtali Branch	482144936200-1	27.06.13	27.06.13	12.50%	4,000,000	-
Janata Bank Ltd., Agrabad Branch	388303/7635	30.06.13	30.06.13	12.50%	2,000,000	-
First Security Islami Bank Ltd, Kazir Deori	243000170-2	27.03.13	27.06.14	12.50%	3,000,000	-
A. Total Investment (SAVINGS)					28,500,000	233,185

Investment against Disaster Fund Reserve:

Name of Bank	FDR Number	Date of Issue	Date of Maturity	Interest Rate	Amount	Accrued Interest
Social Islami Bank Ltd., CDA Branch	10096693/531-5089	03.05.13	03.08.13	12.50%	500,000	9,760
Trust bank limited, Kadamtali branch	90609	04.06.13	04.09.13	12.50%	500,000	4,096
Bank Asia, CDA Avenue Branch	185500062145	31.03.13	01.10.13	12.50%	1,000,000	30,479
Standard Bank Ltd., Pahartali Branch	55000372	29.04.13	29.07.13	12.50%	1,000,000	20,890
Standard Bank Ltd., Pahartali Branch	55000383	29.05.13	29.08.13	12.50%	500,000	5,308
One Bank Ltd. Agrabad Branch	34440000819	27.06.13	27.09.13	12.50%	2,000,000	2,057
Janata Bank Ltd., Agrabad Branch	388304/7643	30.06.13	30.06.13	12.50%	500,000	-
B. Total Investment Disaster Fund Reserve:					6,000,000	72,590



Investment against Capital Reserve:

Name of Bank	FDR Number	Date of Issue	Date of Maturity	Interest Rate	Amount	Accured Interest
One Bank Ltd. Agrabad Branch	3,4412000E+11	31.03.13	03.07.13	12.50%	2,000,000	60,959
Standard Bank Ltd., Pahartali Branch	55000373	29.04.13	29.07.13	12.50%	500,000	10,445
South East Bank Limited, Jublee Road brance	24300027557	27.06.13	27.09.13	12.50%	2,000,000	1,973
C. Total Investment capital reserve					4,500,000	73,377

Grand Total

39,000,000

379,152

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	17.12.2012	17.12.2013		107,808	-
AB Bank Ltd., Agrabad Branch	3306757	27.05.2012	27.05.2014		100,000	-
Grand Total (A+B+C+D) :					207,808	-
					39,207,808	379,152



13.00 Staff Gratuity Fund

General Account:

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	1,481,779	9,284,778	10,799,605
Add: Received during the year	-	142,272	1,231,828	1,374,100
Less: Loan during the year	33,048	1,624,051	10,516,606	12,173,705
	-	-	-	-
Less: Refund during the year	33,048	1,624,051	10,516,606	12,173,705
	-	34,510	1,156,241	1,190,751
Add: Interest during the year (Net)	33,048	1,589,541	9,360,365	10,982,954
Balance as at 30.06.2012	-	-	976,446	976,446
	33,048	1,589,541	10,336,811	11,959,400

Name of Bank and Account Number	Balance up to 30.06.2013
Savings account with Janata Bank Ltd, Sk. Mujib Road Corporate Branch, Agrabad, Chittagong. A/c No.003334071644	1,659,400
FDR account with Janata Bank Ltd, Sk. Mujib Road Corporate Branch, Agrabad, Chittagong. A/c No.003355004368	500,000
FDR account with South East Bank Ltd, Jublee Road Branch, Chittagong. A/c No.55000340-13	3,000,000
FDR account with IPDC Bangladesh Wasa Cercle, Chittagong. A/c No.90-70-4353-01-00	1,500,000
FDR account with Standare Bank Ltd, Pahartali Branch, Chittagong. A/c No. 55000340-13	2,000,000
Loan to Microfinance	3,300,000
Total:	11,959,400

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



SDP Project:

The above balance has been arrived as under:

Particulars	Notes	Amount 2013
Opening Balance		1,945,121
Add: Provision during the year		145,680
		<u>2,090,801</u>
Less: Paid during the year		142,272
Closing Balance		<u><u>1,948,529</u></u>

An employee who is in continuous service for five years is entitled to gratuity equivalent to one month salary for every completed year of service.

Total Staff Gratuity:

13,907,929



14.00 Loan Loss Provision (LLP):

Particulars	Notes	FY- 2012-2013	FY- 2011-2012
		Total	Total
Balance as on 01.07.2012		14,129,239	16,658,074
Add: Provision made during the year		4,775,701	2,983,697
Add: Interest Received during the year		-	-
		18,904,940	19,641,771
Less: Writte Off		-	5,512,532
Closing Balance as on 30.06.2013		18,904,940	14,129,239

15.00 Disaster Management Fund (DMF)

Particulars	Notes	FY- 2012-2013	FY- 2011-2012
			Total
Balance as on 01.07.2012		4,503,447	3,405,519
Add: Provision made during the year		1,135,842	1,097,928
		5,639,289	4,503,447
Less: Adjusment during the Year			-
Closing Balance as on 30.06.2013		5,639,289	4,503,447



16.00 Liability for Expenses:

Particulars	Amount 2013	Amount 2012
Opening balance as on 01.07.2011	744,043	1,080,168
Add: Provision made during the year	3,160,296	549,973
	3,904,339	1,630,141
Less: Paid during the year	549,973	886,098
Closing balance as on 30.06.2012	3,354,366	744,043

17.00 Liability for JOBS (Training Exp.) -Tk. 73,163

The amount was received from JOBS, an organization engaged in assisting enterprises to create employment, towards the cost of 2nd training programmed of the Ghashful Organization. The balance amount is expected to be spent on specified 'Training' during 2006, we incurred amount of Tk.52,116 as training expenses during the year but the amount

18.00 Liability for BRAC:-ESP Program

The above balance has been arrived as under:

Particulars	Amount 2013	Amount 2012
Opening Balance as on 01.07.2012	105,947	11,562
Add: Prior year adjustment	-	-
Add: Grant received during the year	835,111	468,744
	941,058	480,306
Less: Expenditure incurred during the year :		
Salary and allowances	529,458	252,484
Traveling and conveyance	42,668	16,734
School rent	76,800	27,600
Entertainment	9,200	6,504
Program cost	121,801	71,037
	779,927	374,359
Closing balance as on 30.06.2013	161,131	105,947

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



19.00 Liability for MJF:

The above balance has been arrived as under:

Particulars	Amount 2012	Amount 2012
Opening Balance as on 01.07.2012	2,359,558	1,001,410
Add: Grant received during the year	7,311,373	9,170,594
Bank Interest	102,832	71,427
	9,773,763	10,243,431
Less: Expenditure incurred during the year :		
Salaries and allowances	5,060,290	4,094,186
Office Rent	412,650	282,756
Utilities	63,573	57,555
Office Maintenance & Repair	3,982	6,751
Office Stationeries , Printing & Supplies	98,321	87,921
Travel , Lodging & Premium	154,191	182,396
Materials & Equipments for NFE School	360,784	231,926
Printing Materials	22,750	11,500
Motorcycle fuel repair and maintenance	51,832	-
School Program Monitoring expenses	-	4,920
Staff capacity Building	17,330	41,566
Monthly Refreshers	65,049	45,640
PIT meeting	5,707	14,582
PTA Meeting	41,958	69,619
Meeting with SMC	17,571	16,119
Meeting with Service provider & Community Leader	11,412	11,382
Local-Local dialogue	-	-
NFESchool activities (space rent& admission on p.s)	902,700	1,214,576
Day Observation	146,169	144,715
Drama Shows	-	32,794
Cultural Competition and Sports	87,395	96,966
Overhead	170,994	179,878
Logistic support and capacity building	911,065	974,482
Contingencies	62,392	-
Program and Operational cost	-	37,385
Evaluation, Survey and Assessment	110,166	-
Cross learning visit	7,330	-
Depreciation	134,777	44,258
	8,920,388	7,883,873
Closing balance as on 30.06.2013	853,375	2,359,558



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.

20.00 Liability for YPSA:GFTM-912 Tk. 295,883

The above balance has been arrived as under:

Particulars	Amount 2013	Amount 2012
Opening Balance 01.07.2012	(254,954)	(62,950)
Add: Grant received during the year	-	471,170
Bank Interest	330	459
	(254,624)	408,679
Less: Expenditure incurred during the year :		
Master Trainer Honorarium	-	108,560
Monthly Honorium	-	16,000
LSC	-	121,800
Video Show	-	66,660
Sanks	-	171,360
Master Trainer Conveyance	-	79,120
Multimedia/ TV Rent	-	58,400
Provision for expenses	-	-
Bank Charge	1,183	1,546
Others	-	46,900
	1,183	670,346
Cash at Bank	5,860	6,713
Receivable from YPSA against GFTM Project-912	(249,947)	(254,954)



20.01 Liability for MIME :(Insurance)

The above balance has been arrived as under:

Particulars	Amount 2013	Amount 2012
Opening Balance 01.07.2012	263,858	59,946
Add: Grant received during the year	2,969,621	2,532,235
Bank Interest	27,650	17,299
	3,261,129	2,609,480
Less: Expenditure incurred during the year :		
Salary	2,150,628	1,660,168
Cell phone bill	55,056	48,325
Lunch bill for Insurance Officer	-	110,082
Stationary	27,651	51,588
Traveling and conveyance	140,140	174,084
Training expenses	3,500	29,052
Backup	60,000	60,000
Claim Sattlement	123,780	16,480
Bank Charge	9,521	
Communication Exp	9,195	
Contribution to MIME health	388,528	189,738
Depreciation	6,672	6,105
	2,974,671	2,345,622
Closing Balance 30.06.2013	286,458	263,858

20.02 Liability for MIME :(Health)

The above balance has been arrived as under:

Particulars	Amount 2013	Amount 2012
Opening Balance 01.07.2012	9,880	-
Add: Grant received during the year	388,528	189,737
Bank Interest	-	-
	398,408	189,737
Less: Expenditure incurred during the year :		
Salary	295,900	133,684
Cell phone bill	12,000	6,387



Lunch bill for Insurance Officer	-	-
Stationary	3,528	2,092
Traveling and conveyance	24,040	12,774
Training expenses	8,245	-
Backup	44,000	24,000
Claim Sattlement	-	-
Bank charge	1,270	920
Contribution to MIME health	-	-
Depreciation	-	-
	388,983	179,857
Closing Balance 30.06.2013	9,425	9,880

20.03 Liability for PHR Project

The above balance has been arrived as under:

Particulars	Amount 2013	Amount 2012
Opening Balance 01.07.2012	(67,212)	-
Add: Grant received during the year	1,137,312	-
Bank Interest	5,244	114
	1,075,344	114
Less: Expenditure incurred during the year :		
Union Level ,courtyard and advocacy Meting and others	936,254	66,740
School outreach Program	10,000	
Data Collocation	50,413	
Salaries	320,516	-
Bank Charges	2,373	586
Receivable from Plan Bangladesh against PHR project	(244,212)	(67,212)
Grand Total:	295,883	273,738

Particulars	2012-13	2011-12
Balance as on 01.07.2012	131,000,000	131,500,000
Add: Received during the year	150,000,000	78,300,000
	281,000,000	209,800,000
Less: Refund during the year	70,800,000	78,800,000
Balance as on 30.06.2013	210,200,000	131,000,000

22.00 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.

23.00 Service charges on Micro Credit:

Particulars	Amount 2013	Amount 2012
Rural Micro Credit (RMC)	36,396,792	34,567,322
Urban Micro Credit (UMC)	53,074,699	56,430,040
Micro Enterprise (ME)-included lateral	16,646,386	11,168,257
Micro Enterprise (Lateral Entry)	-	1,916,408
Ultra Poor Program (UPP)	358,442	12,453
Disaster Management Fund (EFRAAP)	846	118,618
Agriculture Micro Credit Program	7,106,666	5,579,585
Total :	113,583,831	109,792,683

24.00 Health Service charges from Garments Industries - Tk. 20,14,750/-

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.

25.00 Clinical Service charges -Tk. 242,660

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.

26.00 Membership fee General Body- Tk. 2,520

Particulars	Amount 2013	Amount 2012
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

27.00 Other/Miscellaneous Income -Tk. 379,579

Particulars	Amount 2013	Amount 2012
Details are as follows:		
3% service Charge from NEST project less overhead	1,324	445
Sales of Fuel	-	445
Telephone Bill	-	244
Swiper Salary (Mohini)	-	1,275
Backup support income from MIME	-	50,000
Receive from Nuru Mia (advance realize)	-	1,000
Ressidence Income	246,562	-
Punishment charge to staff	60,398	-
Materials Sale	-	-
Income from PHR Management Course	-	-
Income from of write off loan	71,295	-
Received from Drawing Training	-	-
Printing	-	-
TV / VCD rent for video show	-	74,040
income from GFTM Program	-	-
Service charge received from "NEST" project	-	23,899
Rent from Training Centre, Sale of old papers and	-	40,657
	379,579	192,005

28.00 Membership fees - Tk. 1,49,362

It represent the fees paid to various social organization such as, Peoples Health Movement, Voluntary Health Service Society, INNAFI Banglaesh,CDF,FNB,MRA,Family Planning, AIDS Networks Bangladesh, Bangladesh Shishu Adhikar Forum etc.

29.00 Special Day Celebration - Tk. 76,851

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 30,2013**

Annexure-A

Name of Assets	COST				Rate%	DEPRECIATION				Written down value as on 30.06.2012
	Balance as on 01.07.2012	Addition during the year	Adjustment during the year	Balance as on 30.06.2013		Balance as on 01.07.2012	Charged during the year	Adjustment during the year	Balance as on 30.06.2013	
	Tk	Tk	Tk	Tk		Tk	Tk	Tk	Tk	Tk
Furniture & fixtures	28,869	26,095	-	54,964	20	15,568	7,879	-	23,447	31,517
Refrigerator	17,300	-	-	17,300	25	16,940	90	-	17,030	270
Television	22,500	-	-	22,500	25	22,238	66	-	22,304	197
VCP	12,000	-	-	12,000	25	11,860	35	-	11,895	105
Camera	5,000	-	-	5,000	25	4,923	19	-	4,942	58
Sewing Machine	5,475	-	-	5,475	25	5,390	21	-	5,411	64
Computer & Equipments	26,350	-	-	26,350	25	23,089	815	-	23,904	2,446
Mobile Set	21,298	-	-	21,298	25	14,189	1,777	-	15,966	5,332
30.06.2013	138,792	26,095	-	164,887		114,197	10,703	-	124,900	39,988
30.06.2012	170,168	8,624	40,000	170,168		145,523	7,090	38,417	114,196	24,237



SOCIAL DEVELOPMENT PROGRAM OF GHASHFUL(SDP)
FIXED ASSET SCHEDULE
AS AT JUNE 30,2013

Annexure-A

Name of Assets	COST			Rate%	DEPRECIATION			Written down value as on 30.06.2013
	Balance as on 01.07.2012	Addition during the year	Balance as on 30.06.2013		Balance as on 01.07.2012	Charged during the year	Balance as on 30.06.2013	
	Tk	Tk	Tk		Tk	Tk	Tk	Tk
Computer and Equipments	757,924	-	757,924	25	670,898	21,757	692,655	65,270
Furniture and Fixtures	240,302	-	240,302	20	182,224	11,616	193,840	46,462
Generator	58,500	-	58,500	25	51,667	1,708	53,375	5,125
Bi-cycle	9,000	-	9,000	20	8,130	174	8,304	696
Auto Rickshaw	186,100	-	186,100	25	176,929	2,293	179,222	6,878
Camera	11,000	-	11,000	25	8,390	653	9,043	1,958
PABX systems	27,300	-	27,300	20	18,354	1,789	20,143	7,157
30.06.2013	1,290,126	-	1,290,126		1,116,595	39,989	1,156,584	133,543
30.06.2012	1,280,361	9,765	1,290,126		1,064,409	64,912	1,129,321	160,805



GHASHFUL
FIXED ASSETS SCHEDULE OF MICROFINANCE
AS AT JUNE 30, 2013

ANNEXURE- C

Name of Assets	COST			DEPRECIATION				Written down value as on 30.06.13
	Balance on 30.06.2012	Addition during the period	Adjustment during the period	Balance on 30.06.2013	Rate %	Balance on 30.06.2012	Charge for the period	Balance on 30.06.2013
	Tk	Tk	Tk	Tk		Tk	Tk	Tk
Generator	58,500		-	58,500	25	51,670	1,708	53,378
Digital Camera	45,000	14,040	-	59,040	25	30,470	7,143	37,613
Micro Bus	1,076,767		-	1,076,767	25	982,442	23,581	1,006,023
Motor Vehicles	87,800		-	87,800	25	82,031	1,442	83,473
Office Decoration/Equipment	592,121	158,820	-	750,941	20	303,874	89,413	393,287
Computer and Equipments	3,784,050	600,070	-	4,384,120	25	2,124,639	564,870	2,689,509
Furniture and Fixtures	2,816,537	314,172	-	3,130,709	20	1,661,271	293,886	1,955,157
Photocopy Machine	235,000	-	-	235,000	25	215,949	4,763	220,712
Mobile Set	225,403	4,046	-	229,449	25	143,752	21,424	165,176
Machinery/Cookeries	33,972		-	33,972	20	17,508	3,293	20,801
Total	8,955,150	1,091,148	-	10,046,298		5,613,606	1,011,523	6,625,129
								3,421,169



GHASHFUL-EDUCARE K G SCHOOL
FIXED ASSET SCHEDULE
AS AT JUNE 30,2013

Annexure – D

Name of Assets	COST			Rate %	DEPRECIATION			Written down value as on 30.06.2013
	Balance as on 01.07.2012	Addition during the year	Balance as on 30.06.2013		Balance as on 01.07.2012	Charged during the year	Balance as on 30.06.2013	
Furniture and Fixtures	174,356	2,288	176,644	20	109,692	13,390	123,082	53,562
Camera	2,000	-	2,000	25	1,525	119	1,644	356
30.06.2013	176,356	2,288	178,644		111,217	13,509	124,726	53,918
30.06.2012	128,568	47,788	176,356		94,893	16,324	111,217	65,139



**GHASHFUL-NEST PROJECT
(FOR THE CHILDREN AT RISK)
FIXED ASSET SCHEDULE
AS AT JUNE 30, 2013**

Annexure – E

Name of Assets	COST		Rate %	DEPRECIATION			Written down value as on 30.06.2013
	Balance as on 01.07.2012	Addition during the year		Balance as on 01.07.2012	Charged during the year	Balance as on 30.06.2013	
Compute and Equipment	151735	-	25	91722	15003	106725	45010
Furniture and Fixtures	175,765	-	20	89,080	17337	106417	69348
Motorcycle	-	402,000	25	-	100500	100500	301500
Camera	18,367	-	25	10,619	1937	12556	5811
30.06.2013	345,867	402,000		191,421	134,777	326,198	421,669
30.06.2012	364,234	-		147,163	44,258	191,421	154,446



**GHASHFUL-MIME PROJECT
FIXED ASSET SCHEDULE
AS AT JUNE 30,2013**

Annexure – F

Name of Assets	COST			Rate %	DEPRECIATION			Written down value as on 30.06.2013
	Balance as on 01.07.2012	Addition during the year	Balance as on 30.06.2013		Balance as on 01.07.2012	Charged during the year	Balance as on 30.06.2013	
	Tk.	Tk.	Tk.		Tk.	Tk.	Tk.	Tk.
Furniture and Fixtures	38,154	8,944	47,098	20	13,736	6,672	20,408	26,690
30.06.2013	38,154	8,944	47,098		13,736	6,672	20,408	26,690

