

AUDITED FINANCIAL STATEMENTS
OF
ACTIVITY FOR REFORMATION OF BASIC NEEDS
(ARBAN)

College Road, Rajpara, Purbadhala, Netrakona

FOR THE YEAR ENDED JUNE 30, 2016

HAFIZ AHMED & CO.
CHARTERED ACCOUNTANTS
MUKTA BANGLA SHOPPING COMPLEX
ROOM NO. 117 (6TH FLOOR)
MIRPUR, DHAKA 1216
BANGLADESH



**Independent Auditor's Report to the Members of General Body of
ACTIVITY FOR REFORMATION OF BASIC NEEDS (ARBAN)**

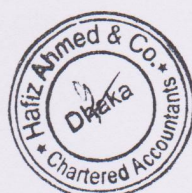
We have audited the accompanying financial statements of ACTIVITY FOR REFORMATION OF BASIC NEEDS (ARBAN), College Road, Rajpara, Purbadhala, Netrakona which is comprised of the Statement of Financial Position as at June 30, 2016 and the Income And Expenditure Statement, Receipts and Payments Statement, for the year then ended and a summary of significant accounting policies and other explanatory notes.

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 International Financial Reporting Standards, Bangladesh Accounting Standards (BAS) and for such internal control Executive Committee determines necessary to enable the preparation of financial statements that are free from material misstatement. We believe that our examination enables us to form an independent opinion on the financial statements.

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 International Standards on Auditing (ISA), as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) and Bangladesh Auditing Standards (BAS). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, to obtain audit evidence about the amounts and disclosures in the financial statements. We believe that our examination enables us to form an independent opinion on the financial statements.



Opinion:

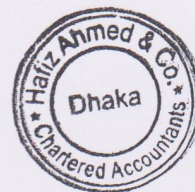
In our opinion, the financial statements present fairly, in all material respects, the financial position of ARBAN, as at June 30, 2016 and its financial performance for the year then ended in accordance with International Financial Reporting Standards (IFRS), Bangladesh Auditing Standards (BAS).

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 and Rules guidelines have been kept by the management so far as it appeared from our examination of those books;
- (c) The balance sheet and statement of receipts and payments dealt with by the report are in agreement with books of account of the organization.

Date: October 20, 2016

Hafiz Ahmed & Co.
Chartered Accountants



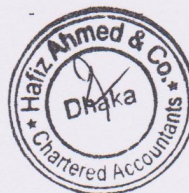
ACTIVITY FOR REFORMATION OF BASIC NEEDS (ARBAN)

College Road, Rajpara, Purbadhala, Netrakona

STATEMENT OF COMPREHENSIVE INCOME

For the period from 1 July 2015 to 30 June 2016

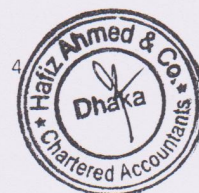
PARTICULARS	General Fund	D.net/MJF	ARBAN Academy	CAMPE	Networking	Aponjon	Total
INCOME:							
Service Charge Collection	325,050	-	-	-	-	-	325,050
Trading Room & Resort Rent	124,500	-	-	-	-	-	124,500
Computer Training (BETB & Package)	1,512,500	-	-	-	-	-	1,512,500
Admission Fees	45,400	-	705,500	-	-	-	750,900
Membership Fees	12,400	-	-	-	-	-	12,400
Monthly Fees	-	-	1,167,800	-	-	-	1,167,800
Grants in Aid	-	650,750	-	120,000	-	135,000	905,750
Networking Business	-	-	-	-	741,500	-	741,500
Local Donation	-	-	255,000	-	-	-	255,000
Others	71,000	-	-	-	-	-	71,000
Total Income:	2,090,850	650,750	2,128,300	120,000	741,500	135,000	5,866,400
EXPENDITURES:							
Salary And Honorarium	1,834,700	367,400	1,376,400	27,800	-	123,000	3,729,300
Honorarium for ED	300,000	-	210,000	-	-	-	510,000
Issue based Camp	-	89,635	-	-	-	-	89,635
Projector Rental	-	-	-	-	-	-	-
Meeting & Seminar	76,360	87,420	-	92,200	-	-	255,980
Repair & Maintenance Cost	34,670	-	-	-	-	-	34,670
Examination Cost	75,500	-	-	-	-	-	75,500
Office Rent/School Rent	76,800	-	-	-	-	-	76,800
Travel & Perdiem	43,200	17,800	34,200	-	-	-	95,200
Telephone & Postage	18,600	-	17,640	-	-	-	36,240
Printing & Stationary	21,300	-	126,500	-	-	-	147,800
Fuel Cost	31,850	12,540	4,200	-	-	-	48,590
Transportation Cost	5,340	-	-	-	-	-	5,340
Arban Academy Building							
Constriction	-	-	34,200	-	-	-	34,200
Paper Bill	2,830	-	9,300	-	-	-	12,130
Electricity Bill	35,780	-	23,840	-	-	-	59,620
Project Proposal Preparation	54,500	-	-	-	-	-	54,500
Interest on Savings	23,112	-	-	-	-	-	23,112
Bank Charges	950	-	420	-	-	-	1,370
Audit & Professional Charges	6,500	-	-	-	-	-	6,500
Generator Fuel	21,800	10,880	-	-	-	-	32,680
Overhead Cost	-	65,075	-	-	-	-	65,075
Others	4,440	-	53,810	-	-	12,000	70,250
Total Expenditures:	2,668,232	650,750	1,890,510	120,000	-	135,000	5,464,492
Revenue Surplus/(Deficit)	(577,382)	-	237,790	-	741,500	-	401,908
Total:	2,090,850	650,750	2,128,300	120,000	741,500	135,000	5,866,400



ACTIVITY FOR REFORMATION OF BASIC NEEDS (ARBAN)
College Road, Rajpara, Purbadhala, Netrakona

RECEIPTS & PAYMENTS STATEMENT
For the period from 1 July 2015 to 30 June 2016

PARTICULARS	General Fund	D.net/MJF	ARBAN Academy	CAMPE	Networking	Aponjon	Total
Opening Balance	-	-	-	-	-	-	-
Cash in hand	630	-	350	-	-	-	980
Cash at Bank	1,119	-	650	-	-	-	1,769
RECEIPT:							
Loan: Bangladesh Bank	320,000	-	-	-	-	-	320,000
Group Members Savings	418,543	-	-	-	-	-	418,543
Revolving Loan Collection	2,167,000	-	-	-	-	-	2,167,000
Temporary Loan	1,297,000	-	-	-	-	-	1,297,000
REVENUE:							
Trading Room & Resort Rent	124,500	-	-	-	-	-	124,500
Computer Training (BETB & Package)	1,512,500	-	-	-	-	-	1,512,500
Admission Fees	45,400	-	705,500	-	-	-	750,900
Membership Fees	12,400	-	-	-	-	-	12,400
Monthly Fees	-	-	1,167,800	-	-	-	1,167,800
Grants in Aid	-	650,750	-	120,000	-	135,000	905,750
Networking Business	-	-	-	-	741,500	-	741,500
Service Charge Collection	325,050	-	-	-	-	-	325,050
Local Donation	-	-	255,000	-	-	-	255,000
Others	71,000	-	-	-	-	-	71,000
Opening Balance & Total Receipts:	6,295,142	650,750	2,129,300	120,000	741,500	135,000	10,071,692
PAYMENTS:							
CAPITAL:							
Loan Disbursement	3,452,000	-	-	-	-	-	3,452,000
Saving Return	82,620	-	-	-	-	-	82,620
Laptop Purchase	-	-	-	-	380,000	-	380,000
Desktop PC Purchase	-	-	-	-	348,700	-	348,700
Printer Color	-	-	-	-	12,800	-	12,800
Computer Accessories	67,950	-	-	-	-	-	67,950
Furniture	21,300	-	234,800	-	-	-	256,100
REVENUE:							
Salary And Honorarium	1,834,700	367,400	1,376,400	27,800	-	123,000	3,729,300
Honorarium for ED	300,000	-	210,000	-	-	-	510,000
Issue based Camp	-	89,635	-	-	-	-	89,635
Projector Rental	-	-	-	-	-	-	-
Meeting & Seminar	76,360	87,420	-	92,200	-	-	255,980
Repair & Maintenance Cost	34,670	-	-	-	-	-	34,670
Examination Cost	75,500	-	-	-	-	-	75,500
Office Rent/School Rent	76,800	-	-	-	-	-	76,800
Travel & Perdiem	43,200	17,800	34,200	-	-	-	95,200
Telephone & Postage	18,600	-	17,640	-	-	-	36,240
Printing & Stationary	21,300	-	126,500	-	-	-	147,800



PARTICULARS	General Fund	D.net/MJF	ARBAN Academy	CAMPE	Networking	Aponjon	Total
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Transportation Cost	5,340	-	-	-	-	-	5,340
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Project Proposal Preparation	54,500	-	-	-	-	-	54,500
Interest on Savings	23,112	-	-	-	-	-	23,112
Bank Charges	950	-	420	-	-	-	1,370
Audit & Professional Charges	6,500	-	-	-	-	-	6,500
Generator Fuel	21,800	10,880	-	-	-	-	32,680
Overhead Cost	-	65,075	-	-	-	-	65,075
Others	4,440	-	53,810	-	-	12,000	70,250
Total Payments:	6,292,102	650,750	2,125,310	120,000	741,500	135,000	10,064,662
Closing Balance:							
Cash in hand	870	-	1,290	-	-	-	2,160
Cash at Bank	2,170	-	2,700	-	-	-	4,870
Total Payments & Closing Balance:	6,295,142	650,750	2,129,300	120,000	741,500	135,000	10,071,692

5.0 Property, Plant and Equipment:

Cost:

Balance as on 01.07.15

Add: Addition during the year

Less: Adjustment during the year

Balance as on 30.06.16

6.0 Loan to Beneficiaries

Balance as on 01.07.15

Add: Disbursed during the year

Less: Collection during the year

Balance as on 30.06.16

7.0 Advance Accounts

Balance as on 01.07.15

Add: Paid during the year

Less: Adjustment during the year

Balance as on 30.06.16

8.0 Accounts Receivable

Balance as on 01.07.15

Add: Paid during the year

Less: Adjustment during the year

Balance as on 30.06.16

9.0 Stock in Store

Balance as on 01.07.15

Add: during the year

Less: Adjustment during the year

Balance as on 30.06.16

10 Cash in hand

Cash in hand

Total

11 Cash at Bank :

Cash custody certificate was furnished by the management.

Particulars	Notes	FY- 2015-2016	FY- 2014-2015
		Total	Total
Cash at Bank		4,870	1,769
Total		4,870	1,769

	Amount in Taka	
	FY 2015-16	FY 2014-15
12 Fund Account		
Balance as on 01.07.15	5,542,500	5,163,392
Add: Adjustment during the year	-	-
Add: Surplus/dificit current year	401,908	379,108
Total Capital Fund	<u>5,944,408</u>	<u>5,542,500</u>
Less: Prior year adjustment		
Balance as on 30.06.16	<u><u>5,944,408</u></u>	<u><u>5,542,500</u></u>
13 Membership Savings		
Balance as on 01.07.15	768,353	499,103
Add: Collection during the year	418,543	274,750
	<u>1,186,896</u>	<u>773,853</u>
Less: Return during the year	82,620	5,500
Balance as on 30.06.16	<u><u>1,104,276</u></u>	<u><u>768,353</u></u>
14 Bangladesh Bank Loan		
Balance as on 01.07.15	960,000	640,000
Add: Received during the year	320,000	320,000
	<u>1,280,000</u>	<u>960,000</u>
Less: Return during the year		-
Balance as on 30.06.16	<u><u>1,280,000</u></u>	<u><u>960,000</u></u>
15 Others Payable		
Balance as on 01.07.15	1,707,812	
Add: during the year	1,297,000	1,707,812
	<u>3,004,812</u>	<u>1,707,812</u>
Less: Adjustment during the year	-	-
Balance as on 30.06.16	<u><u>3,004,812</u></u>	<u><u>1,707,812</u></u>

16.00 ACKNOWLEDGEMENT:

We would like to take this opportunity to express our gratitude for the support given to us by the management during the course of our audit. The staffs of the organization were also helpful and cooperative while providing necessary briefing, documents and information. This has helped the audit team to understand its responsibilities clearly and carry out the audit in an orderly fashion.

October '20, 2016

HAFIZ AHMED & Co
Chartered Accountants

