

PRIVATE & CONFIDENTIAL

BANGLADESH RURAL ADVANCEMENT COMMITTEE
year ended 31 December 1975
Financial Statements and Report

S. F. AHMED & CO.
CHARTERED ACCOUNTANTS

S. HOSIJEEL
DACCÁ

CHAMBER BUILDING
AGRAHAD
CHITTAGONG

S. F. AHMED & CO.

BANGLADESH RURAL ADVANCEMENT COMMITTEE

year ended 31 December 1975

Financial Statements and Report

S. F. AHMED & CO
CHARTERED ACCOUNTANTS

95 Motijheel, Dacca-2.
June 14, 1976.

BANGLADESH RURAL ADVANCEMENT COMMITTEE

AUDITOR'S REPORT

We have examined the annexed Balance Sheet of Bangladesh Rural Advancement Committee at December 31, 1975, wherein have been consolidated closing figures of Projects I, II, III, IV, V, VI, VII and Rowmari and BRAC main account, and the annexed Income and expenditure accounts, prepared separately for the said eight Projects and BRAC main account, for the year ended 31 December 1975 and report that these have been drawn up in conformity with books, records, vouchers, etc of the Committee produced before us for our verification and with information and explanations offered to us during the course of our examination.

S. F. Ahmed & Co
S. F. AHMAED & CO
CHARTERED ACCOUNTANTS

95 Motijheel, Dacca-2
June 14, 1976.

SAVING AND INVESTMENT COMMITTEE

Balance Sheet as December 31, 1974

LIABILITIES		DECEMBER 31, 1974		ASSETS		DECEMBER 31, 1974	
CAPITAL FUND:	(1)			FIXED ASSETS:			
Accumulated excess of income over expenditures			11,86,877.00	At cost	(4)	9,20,249.51	7,76,748.00
				Less: Depreciation		3,16,018.84	1,86,919.00
				(Schedule "g" annex)		6,04,230.67	5,89,829.00
CURRENT LIABILITIES AND PROVISIONS FUND:				CURRENT ASSETS:			
Expenses	(2)	10,180.87	41,484.10	Shares and notes	(5)	2,29,756.10	2,29,756.10
Other Finance	(3)	1,897.05	2,439.90	Closing stock	(6)	2,26,402.51	2,26,402.51
		12,077.92	43,924.00	Ready money	(7)	28,000.00	28,000.00
				Advances, deposits and prepayments	(8)	1,00,000.00	1,00,000.00
				Cash and bank balances	(9)	7,84,815.17	3,42,907.40
						17,23,223.19	6,82,037.01
Total + Total		12,077.92	12,077.92	Total + Total		17,23,223.19	12,077.92

* Annexed notes form part of this Balance Sheet and are to be read in conjunction therewith.

(EXECUTIVE DIRECTOR)

This is the Balance Sheet referred to in our report of even date annexed.

S. F. James & Co.
S. F. JAMES & CO.
CHARTERED ACCOUNTANTS

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Notes to Balance Sheet at December 31, 1973

S. F. AHMED & CO.

Liabilities side

	Project - I	Project - II	Project - III	Project-iv	ROWARI PROJECT	Jamalpur Project	Brack main fund	Other Projects	Total	1974
								(V & VI)		
(1) Capital fund	12,82,900.60	4,06,644.91	60,628.02	88,693.90	(1,76,581.26)	(2,907.85)	1,04,819.93	(45,785.76)	17,17,582.49	11,96,377.
Current Accounts	6,19,838.68	500.00	-	-	1,88,346.06	3,000.00	-	49,815.76	8,61,500.50	2,58,013.
(2) Liabilities for expenses	4,838.86	100.00	798.96	-	-	2,400.00	-	2,043.05	10,180.87	41,654.
(3) <u>Liabilities for other finances</u>										
Statutory deduction from salary	1,587.00	-	-	-	-	-	-	-	1,587.00	2,158.2
Staff income-tax	94.00	-	-	-	-	-	-	-	94.00	184.0
Staff Finance Tax	74.00	-	-	-	-	-	-	-	74.00	90.0
Miscellaneous	242.05	-	-	-	-	-	-	-	242.05	207.0
Sub : Total	1,997.05	-	-	-	-	-	-	-	1,997.05	2,639.3
Total : Taka	12,89,736.51	4,06,644.91	61,426.98	88,693.90	(1,76,851.26)	(507.85)	1,04,819.93	(43,702.71)	17,29,760.41	-
1974 : Taka	14,05,050.23	16,003.10	59,897.01	-	-	-	15,734.13	-	-	12,40,671-2

RAJALAKSHI RENTAL ADJUSTMENT COMMITTEE
Notes to Balance Sheet at December 31, 1973

S. T. ANAND & CO.

ASSETS

	Project - I	Project - II	Project - III	Project - IV	SIKARJI PROJECT	Jamnapur project	Parvat milk Pond	Other Project	Total	1974
(4) FIXED ASSETS										
At cost	8,91,421.77	18,828.08	8,229.48	-	2,372.00	-	-	-	9,12,851.33	7,36,748.88
Less: Depreciation	3,10,216.28	3,257.05	2,127.84	-	227.20	-	-	-	3,16,828.37	(1,80,217.12)
	5,81,205.49	15,571.03	6,101.64	-	2,144.80	-	-	-	5,97,023.96	5,56,531.76
Current Accounts	2,41,261.22	2,41,050.87	21,028.18	27,085.40	-	-	1,01,193.40	-	6,10,519.50	2,38,018.27
CURRENT ASSETS										
Stores and spares	-	-	-	-	-	-	-	-	-	9,561.31
Inventory stock	2,07,226.20	-	2,428.78	-	-	-	-	-	2,09,654.98	2,90,403.22
Debtors outside	99,024.52	-	-	-	-	-	-	-	99,024.52	22,951.44
Advances, Deposits and prepayments										
Advances										
Advances against purchases	1,825.40	-	-	-	-	-	-	-	1,825.40	1,860.00
Advances against salaries	1,952.50	-	-	-	-	-	-	-	1,952.50	9,122.50
General advance	21,404.22	2,480.00	200.00	-	-	-	-	1,500.00	25,584.22	18,720.00
Deposits										
Security deposits (Telephone)	276.20	-	-	-	-	-	-	-	276.20	276.20
Prepayments										
Prepaid Insurance premium	-	497.70	-	-	-	-	-	-	497.70	264.25
	25,182.20	2,947.70	200.00	-	-	-	3,500.00	-	30,630.90	20,283.00
Cash and Cash Balances										
Cash in hand	86,987.89	1,517.04	937.42	-	-	-	2,441.00	-	91,883.35	48,267.24
Cash at banks	2,98,622.02	1,028.40	228.50	1,404.50	2,285.00	2,482.15	214.67	4,418.09	3,04,000.81	2,58,640.16
	3,85,610.91	2,545.44	1,165.92	1,404.50	2,285.00	2,482.15	2,655.67	4,418.09	3,96,484.16	2,46,907.40
Total + Take	12,58,412.27	22,562.24	20,228.82	1,404.50	11,496.20	2,482.15	2,655.67	6,827.09	17,29,750.91	12,46,871.20
1974 & Take	12,09,850.22	20,022.10	20,497.21	-	-	-	12,734.10	-	-	12,46,871.20

BANGLADESH RURAL ADVANCEMENT COMMITTEE

S. F. AHMED & CO.

Schedule of fixed assets at 31 December 1975

SCHEDULE - A

Particulars	C O S T				D E P R E C I A T I O N					WRITTEN DOWN VALUE AT 31 - 12 - 1975
	At 1 - 1 - 1974 1975	Additions during the year	Sales/ adjustment	Total at 31 - 12 - 75	To - 1 - 1 - 1975	Rate (%)	Charge during the year	Sales/ adjust- ment during the year	Total to 31-12-1975	
PROJECT - I										
Rivercrafts and other vehicles	1,03,451.74	-	16,826.00	86,625.74	34,055.66	20	11,853.49	6,697.36	39,211.79	47,413.95
Camp house	2,33,352.79	1,04,709.00	-	3,38,061.79	62,337.41	20	49,014.46	-	1,11,351.87	2,26,709.92
Furniture & Fittings	45,241.42	46,265.46	5,463.31	86,043.57	7,189.82	10	7,940.04	546.63	14,583.23	71,460.34
Office and Field equipment	1,29,129.84	17,943.30	-	1,47,073.14	31,161.39	15	17,386.76	-	48,548.15	98,524.99
Cycle	912.55	-	-	912.55	328.50	20	116.81	-	445.31	467.24
Plant and Machinery	2,02,665.37	30,039.61	-	2,32,704.98	50,666.34	25	45,509.66	-	96,176.00	1,36,528.98
Sub-Total : Taka	7,14,753.31	1,98,957.37	22,289.31	8,91,421.77	1,85,739.12	-	1,31,821.22	7,243.99	3,10,316.35	5,81,105.42
PROJECT - II										
Furniture and fittings	12,983.83	5,940.00	-	18,923.83	1,298.38	10	1,762.55	-	3,060.93	15,862.90
Office equipments	1,032.23	-	-	1,032.23	103.22	10	92.90	-	196.12	836.11
Sub - Total : Taka	14,016.06	5,940.00	-	19,956.06	1,401.60	-	1,855.45	-	3,257.05	16,699.01
ROWMARI PROJECT:										
-Furniture	-	2,572.00	-	2,572.00	-	10	257.20	-	257.20	2,314.80
PROJECT - III										
Furniture and fittings	4,215.25	320.50	-	4,535.75	421.52	10	411.42	-	832.94	3,702.81
Despatch shade	3,763.93	-	-	3,763.93	752.78	20	602.22	-	1,355.06	2,408.93
Sub: Total- Taka	7,979.18	320.50	-	8,299.68	1,174.30	-	1,013.64	-	2,187.94	6,111.74
Grand Total : Taka	7,36,748.95	2,07,789.87	22,289.31	9,22,849.51	1,88,315.02	-	1,34,947.51	7,243.99	3,16,818.54	6,06,236.97
1974 : Taka	3,11,962.60	4,28,090.75	3,304.40	7,36,748.95	53,308.05	-	1,35,377.41	370.44	1,88,315.02	5,48,433.93

BANGLADESH RURAL ADVANCEMENT COMMITTEE

S. F. AHMED & CO.

PROJECT - I

Particulars of donations received during the period from
January 1. to December 31, 1975

Description	D	O	N	O	R	S	Total
	OXFAM - OXFORD	OXFAM - CANADA	F. R. C.	UNICEF			
In Cash £ 12,000.00	1,89,365.00						1,89,365.00
- do - £ 10,000.00	1,89,365.00						1,89,365.00
- do - Cash \$ 23,000/-		1,78,341.60					1,78,341.60
- do - OXFAM - Dacca US \$ 2000 + Tk. 3794/-	19,807.75						19,807.75
- do -			5,000.00				5,000.00
- do - OXFAM - Dacca by cheque	2,00,000.00						2,00,000.00
- do - U.S. \$ 22,000/-	1,79,772.00						1,79,772.00
- do - £ 8273.13	2,48,535.15						2,48,535.15
- do -				30,000.00			30,000.00
- do -	26,245.87						26,245.87
- do - OXFAM Cash \$ 40,000/-	3,12,936.00						3,12,936.00
- do - Cash \$ 5000/-		39,331.98					39,331.98
Hospital Equipments OXFAM Oxford £ 624/-	12,927.60						12,927.60 ✓
Food Grain 192 mg. wheat	2,08,981.48						2,08,981.48 ✓

Total : Taka

15,87,935.85 + 2,17,673.58 = 18,40,609.43

3,12,936.00 + 3,12,936.00 = 6,25,872.00

12,74,732.85 + 5,30,609.58 = 18,40,609.43

10,000
10,000
8,273
694

28,977

2,08,981.48
+ 19,807.75
2,00,000.00
26,245.87

455,035.10

\$ 23,000
5,000
40,000

68,000

64

BANGLADESH RURAL ADVANCEMENT COMMITTEE

PROJECT I

Income and Expenditure Account for the year ended December 31, 1975

<u>EXPENDITURE</u>	<u>1974</u>		<u>INCOME</u>	<u>1974</u>	
Head quarter /	2,25,933.70	1,48,859.44	Donations received	18,40,609.43	13,98,410.02
Field /	2,61,510.67	2,22,339.48	Miscellaneous income	47,445.30	29,939.43
Genokendra construction /	63,843.97	87,160.56	Received from housing beneficiaries	-	21,408.20
Functional literacy /	1,36,993.05	1,30,935.01	Interest received	-	246.58
Co-operatives /	1,23,463.80	82,318.84	Excess of expenditure over income		
Fisheries /	38,607.11	2,511.56	carried down	29,421.12	-
Agriculture /	2,03,421.92	2,16,692.16			
Vocational and other training	45,422.83	-			
Public health /	3,06,831.79	84,200.79			
Family planning /	1,01,833.55	54,113.42			
Publication on nutrition /	18,876.23	9,232.84			
Works programme /	3,90,715.23	25,695.71			
	<u>19,17,475.85</u>	<u>10,64,059.81</u>			
Add: Opening stock	-	2,30,850.89			
" Undervaluation of opening stock - previous year	-	1,23,860.83			
Deduct: Closing Stock	-	(2,87,703.31)			
Excess of income over expenditure carried down	-	3,18,936.01			
	<u>Taka 19,17,475.85</u>	<u>14,50,004.23</u>		<u>Taka 19,17,475.85</u>	<u>14,50,004.23</u>
	*****	*****		*****	*****
Excess of expenditure over income brought down	29,421.12	-	Excess of income over expenditure brought down	-	3,18,936.01
Balance transferred to Balance Sheet	12,82,900.60	13,12,321.72	Excess of income over expenditure brought forward	13,12,321.72	8,69,524.88
			Adjustment in respect of previous year (undervaluation of stocks at January 31, 1974)	-	1,23,860.83
	<u>Taka 13,12,321.72</u>	<u>13,12,321.72</u>		<u>Taka 13,12,321.72</u>	<u>13,12,321.72</u>
	*****	*****		*****	*****

BANGLADESH RURAL ADVANCEMENT COMMITTEE

PROJECT II

Income and Expenditure Account for the year ended December 31, 1972

<u>EXPENDITURE</u>	<u>1974</u>		<u>INCOME</u>	<u>1974</u>	
Personal cost	79,691.18	39,398.43	Donations	8,40,474.84	1,04,000.00
Local staff travelling expenses	14,543.63	17,583.44			
Workshop for teachers	5,071.37	9,302.95			
Material production - Basic materials	31,103.10	34,893.21			
Office support	22,656.20	5,036.70			
Class room supplies	1,647.67	47,916.53			
Consultancy services	1,04,276.40	1,04,099.60			
Insurance charges	1,532.25	1,098.65			
Depreciation	1,855.45	1,401.60			
International training		11,802.46			
Data processing		2,196.75			
International travel		760.00			
Project documentation		56.21			
Books and magazines		506.15			
Excess of income over expenditure carried down	5,78,097.59	-	Excess of expenditure over income carried down	-	1,72,052.68
Taka	8,40,474.84	2,76,052.68	Taka	8,40,474.84	2,76,052.68
	*****	*****		*****	*****
Excess of expenditure over income brought down	-	1,72,052.68	Excess of income over expenditure brought down	5,78,097.59	-
Excess of expenditure over income brought forward	1,72,052.68	-	Balance transferred to Balance Sheet	-	1,72,052.68
Balance transferred to Balance Sheet	4,06,044.91				
Taka	5,78,097.59	1,72,052.68	Taka	5,78,097.59	1,72,052.68
	*****	*****		*****	*****

BANGLADESH RURAL ADVANCEMENT COMMITTEE
PROJECT III (GONOKENDRA JOURNAL)

Income and Expenditure Account for the year ended December 31, 1975

<u>EXPENDITURE</u>			<u>INCOME</u>		
	<u>1974</u>			<u>1974</u>	
Opening stock	2,700.00	£ -	Donations received from UNICEF	2,81,448.00	1,64,699.00
Printing expenses	45,938.59	19,459.41			
Purchases of news print paper	60,047.51	18,496.80	Closing stock of news print paper	2,638.76	2,700.00
Books and periodicals	348.71	327.65			
Salaries	80,778.24	35,461.82			
Travelling expenses	2,009.26	1,080.10			
Transport Running expenses	13,740.57	8,206.86			
Office supplies	5,584.10	14,075.04			
Rent and maintenance	18,899.00	10,712.50			
Electricity and telephone	3,939.73	2,000.00			
Writers and artists fees	1,810.00	1,820.00			
Miscellaneous expenses	633.50	139.50			
Address duplicating paper	-	1,526.00			
Distributions supplies	3,657.55	3,263.00			
Distributions transport and handing	3,768.24	1,941.24			
Distributions postage	27,293.90	8,510.98			
Depreciation on fixed assets	1,013.64	1,174.30			
Excess of income over expenditure carried down	<u>11,924.22</u>	<u>48,703.80</u>			
Taka	2,84,086.76	1,67,399.00	Taka	2,84,086.76	1,67,399.00
	*****	*****		*****	*****
Balance transferred to Balance Sheet	60,628.02	48,703.80	Excess of income over expenditure brought down	11,924.22	48,703.80
			Excess of income over expenditure brought forward	48,703.80	-
			Taka	60,628.02	48,703.80
Taka	60,628.02	48,703.80		*****	*****
	*****	*****			

PROJECT IV (RESEARCH AND EVALUATION ACTIVITIES)

Income and Expenditure Account for the year ended December 31, 1975

Data processing - sectoral survey	9,771.10	-	Donations received	1,02,610.00	-
Data processing - overall survey	383.00	-			
In country travel and logistics	212.00	-			
Statistical staff salary	3,650.00	-			
Excess of income over expenditure	88,693.90	-			
Taka	1,02,610.00	-	Taka	1,02,610.00	-
	*****	*****		*****	*****

BANGLADESH RURAL ADVANCEMENT COMMITTEE

PROJECT V

Income and Expenditure Account for the year ended December 31, 1975

<u>EXPENDITURE</u>		<u>INCOME</u>	
Stationery and other supplies	287.40	Balance transferred to Balance Sheet	5,240.13
Salary	3,509.68		
Staff travelling expenses	1,447.05		
Taka	5,240.13	Taka	5,240.13
	*****		*****

PROJECT VI (SATURIA)

Income and Expenditure Account for the year ended December 31, 1975

<u>EXPENDITURE</u>		<u>INCOME</u>	
Salaries	5,214.59	Balance Fund Account transferred to Balance Sheet	40,505.63
Travelling and transportation	4,019.65		
General supplies	1,866.52		
Postage	74.50		
Stationery	3,419.41		
Group maintenance expenses	9,366.60		
Group training expenses	1,889.66		
Agriculture programme expenses	12,177.36		
pisciculture programme expenses	846.45		
Public health & family planning programme expenses	1,630.89		
Taka	40,505.63	Taka	40,505.63
	*****		*****

PROJECT VII (JAMALPUR)

Income and expenditure Account for the year ended December 31, 1975

<u>EXPENDITURE</u>		<u>INCOME</u>	
Teachers salaries	2,100.00	Fund account transferred to Balance Sheet	2,907.85
Teachers' supervisors salary	200.00		
Travelling and transport	187.25		
Stationery	222.50		
Miscellaneous expenses	106.10		
Functional education materials	92.00		
Taka	2,907.85	Taka	2,907.85
	*****		*****

BANGLADESH RURAL ADVANCEMENT COMMITTEE

MAIN FUND

Income and Expenditure Account for the year ended December 31, 1975

<u>EXPENDITURE</u>		<u>1974</u>		<u>INCOME</u>		<u>1975</u>	
Cost Training expenses	4,349.03	-		Donations received	54,338.92	1,592	
Miscellaneous expenses	125.00	100.00		Membership subscription	20.00	70	
Location expenses	1,500.00	10.00		Bank interest	1,970.09	988	
Excess of income over expenditure				Miscellaneous income	46,399.99	592	
brought down	97,414.97	7,404.96		Advertisement income	560.00	272	
Taka	<u>1,03,289.00</u>	<u>7,514.96</u>		Taka	<u>1,03,289.00</u>	<u>7,514</u>	
	*****	*****			*****	*****	
Excess transferred to Balance Sheet	1,04,819.93	7,404.96		Excess of income over expenditure			
				brought down	97,414.97	7,404	
				Excess of income over expenditure			
				brought forward	7,404.96		
Taka	<u>1,04,819.93</u>	<u>7,404.96</u>		Taka	<u>1,04,819.93</u>	<u>7,404</u>	
	*****	*****			*****	*****	

ROWMARI PROJECT

Income and Expenditure Account for the year ended December 31, 1975

<u>EXPENDITURE</u>		<u>INCOME</u>	
Cost of food including storing charge	5,60,686.68	Donations received	(OXFAM - OXFORD) 8,10,155.30
Port expenses of foodgrain	96,247.07	Excess of expenditure over income	1,76,851.26
Wages and salaries	95,780.56		
Traveling and transport expenses	29,600.72		
Cost of utensils	50,933.37		
Printing, stationery & other misc. supplies	26,718.52		
Office support	14,298.20		
Printing expenses	950.00		
Medical expenses	20,382.44		
Programme	18,910.00		
Temporary sheds including land raising cost	72,241.80		
Contingent	257.20		
Taka	<u>9,87,006.56</u>	Taka	<u>9,87,006.56</u>
	*****		*****

Donation - 1975
[Donations]

	<u>Sulla.</u> <u>P-I.</u>	<u>P-II</u>	<u>G.K.</u> <u>P-III.</u>	<u>(Rozmaly)</u> <u>P-IV-A.</u>	<u>Total.</u>	<u>IV</u> <u>Receipts</u> <u>Expend.</u>
XFAM - OXFORD.	12,74,999.85			8,10,155.30	20,85,155.15	
XFAM - CANADA.	5,30,609.58	1,04,376.00			6,34,985.58	
F.R.C, Canada	5,000.00				5,000.00	
UNICEF.	30,000.00		2,81,448.00		3,11,448.00	
OXFAM - America.		7,36,098.84			7,36,098.84	
Others -	18,40,609.43	8,40,474.84	2,81,448.00	8,10,155.30	37,72,687.57	
Ford Foundation -					1,02,610.00	1,02,610.00 ✓
					<u>38,75,297.57</u>	

D.C.C.C.