

PRIVATE & CONFIDENTIAL

Report & Accounts
of
BANGLADESH RURAL ADVANCEMENT COMMITTEE
for
The period from 1 February to 31st December 1974

S. F. AHMED & CO.
CHARTERED ACCOUNTANTS

95, MOTIJHEEL
DACCA

CHAMBER BUILDING
AGRABAD
CHITTAGONG

S. F. AHMED & CO.

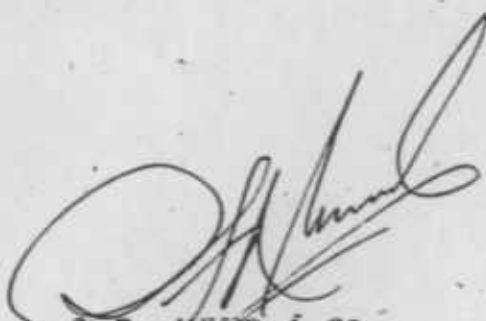
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95 Motijheel,
Dacca - 2
27, May 1975

BANGLADESH RURAL ADVANCEMENT COMMITTEE
AUDITOR'S REPORT

We have examined the annexed Balance Sheet of Bangladesh Rural Advancement Committee at December 31, 1974, wherein have been consolidated closing figures of Projects I, II and III and BRAC main account, and the annexed Income and expenditure accounts, prepared separately for the said three Projects and BRAC main account, for the period from February 1 to December 31, 1974 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
CHARTERED ACCOUNTANTS

95 Motijheel, Dacca - 2.
May 27, 1975.

BANGLADESH RURAL ADVANCEMENT COMMITTEE

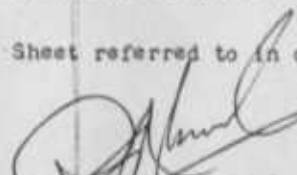
Balance Sheet at December 31, 1974

FUND AND LIABILITIES	NOTES	Januray 31, 1974	PROPERTY AND ASSETS	NOTES	Januray 31, 1974
<u>CAPITAL FUND:</u>			<u>FIXED ASSETS:</u> (Cost less depreciation):		
Accumulated excess of income over expenditure	(1)	11,96,377.80	Schedule 'A' annexed	(4)	5,48,433.93
					2,58,654.55
<u>CURRENT LIABILITIES AND PROVISIONS FOR:</u>			<u>CURRENT ASSETS:</u>		
Expenses	(2)	41,654.10	Stores and spares	(5)	9,501.31
Other finance	(3)	2,639.30	Closing stock	(6)	2,90,403.31
			Sundry debtors	(7)	20,961.40
			Advances, deposits and prepayments	(8)	30,383.85
			Cash and bank balances	(9)	3,40,987.40
					6,92,237.27
					6,45,681.77
Total: Taka		12,40,671.20.	Total : Taka		12,40,671.20
		9,04,336.32			9,04,336.32

* 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. AHMED & CO
 CHARTERED ACCOUNTANTS

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Notes on Balance Sheet at December 31, 1974

Liabilities side

	Project - I	Project - II	Project - III	BRAC main a/c	Total
(1) Capital fund	13,12,321.72	(1,72,052.68)	48,703.80	7,404.96	11,96,377.80
Current accounts	48,689.51	1,90,055.78	10,000.00	8,329.17	2,57,074.46
do -			938.81		938.81
	48,689.51	1,90,055.78	10,938.81	8,329.17	2,58,013.27
(2) Liabilities for expenses	41,399.70	-	254.40	-	41,654.10
(3) <u>Liabilities for other finance</u>					
Statutory deduction from salary	2,158.25	-	-	-	2,158.25
Staff income tax	184.00	-	-	-	184.00
Staff finance tax	90.00	-	-	-	90.00
Miscellaneous	207.05	-	-	-	207.05
	2,639.30	-	-	-	2,639.30
Total : Taka	14,05,056.23	18,003.10	59,897.01	15,734.13	12,40,671.20

* The amount of Taka 2,58,013.27 has been offset against the corresponding debit balance while drawing the consolidated Balance Sheet and has been ignored from the vertical total.

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Notes on Balance Sheet at December 31, 1974

Assets side

	Project - I	Project - II	Project - III	I BRAC main A/c	Total
(4) <u>Fixed assets</u>					
At cost	7,14,753.71	14,016.06	7,979.18	-	7,36,748.95
Less: Depreciation	(1,85,739.12)	(1,401.60)	(1,174.30)	-	(1,88,315.02)
	5,29,014.59	12,614.46	6,804.88	-	5,48,433.93
Current accounts	1,90,055.78	938.81	48,689.51	10,000.00	2,49,684.10
- do -	8,329.17	-	-	-	8,329.17
	1,98,384.95	938.81	48,689.51	10,000.00	2,58,013.27
<u>Current assets</u>					
(5) Stores and spares	9,501.31	-	-	-	9,501.31
(6) Closing stock	2,87,703.31	-	2,700.00	-	2,90,403.31
(7) Sundry debtors	20,158.40	803.00	-	-	20,961.40
(8) Advances, deposits and prepayments:	317,563.12				
<u>Advances:</u>					
Advance against purchases	9,965.00	-	-	-	9,965.00
Advance against salaries	8,417.50	460.00	225.00	-	9,102.50
General advance	10,700.00	-	-	-	10,700.00
<u>Deposit</u>					
Security deposit (Telephone)	250.00	-	-	-	250.00
<u>Prepayment</u>					
Prepaid insurance premium	-	366.35	-	-	366.35
	29,332.50	826.35	225.00	-	30,383.85
(9) <u>Cash and bank balances</u>					
Cash in hand	44,345.24	739.38	202.62	60.00	45,347.24
Cash at banks	2,86,609.93	2,081.10	1,275.00	5,674.13	2,95,640.16
	3,30,955.17	2,820.48	1,477.62	5,734.13	3,40,987.40
Total : Taka	14,05,050.23	18,003.10	59,897.09	15,734.13	12,40,671.20

* The amount of Taka 2,58,013.27 has been offset against the corresponding credit balance while drawing the consolidated Balance Sheet and has been ignored from the vertical total.

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Schedule of fixed assets at December 31, 1974

SCHEDULE - "A"

Particulars	C O S T				D E P R E C I A T I O N						WRITTEN DOWN VALUE At 31-12-74
	At 1 - 2-74	Additions during the year	Sales/Adjustment during the year	Total at 31-12-74	To 1- 2 -74	Rate (%)	Charge during the year	Sales/adjustment during the year	Total to 31-12-74		
<u>PROJECT - I</u>											
River crafts and other vehicles	87,733.26	5,718.48	-	1,03,451.74	16,706.64	20	17,349.02	-	34,055.66	69,396.08	
Camp house	97,921.02	1,35,431.77	-	2,33,352.79	19,584.20	20	42,753.21	-	62,337.41	1,71,015.38	
Furniture and fittings	24,612.08	23,133.74	2,504.40	45,241.42	2,961.87	10	4,476.39	250.44	7,189.82	38,051.60	
Office and field equipments	90,783.69	39,146.15	800.00	1,29,129.84	13,872.84	15	17,408.55	120.00	31,161.39	97,968.45	
Cycle	912.55	-	-	912.55	1,182.50	20	146.00	-	328.50	584.05	
Plant and machinery	-	2,02,665.37	-	2,02,665.37	-	25	50,666.34	-	50,666.34	1,51,999.03	
Sub - Total : Taka	3,11,962.60	4,06,095.51	3,304.40	7,14,753.71	53,308.05	-	1,32,801.51	370.44	1,65,739.12	5,29,014.59	
January 31, 1974 Taka	1,95,650.07	1,16,312.53	-	3,11,962.60	5,897.48	-	47,410.57	-	53,308.05	2,58,654.55	
<u>PROJECT - II</u>											
Furniture and fittings	-	12,983.83	-	12,983.83	-	10	1,298.38	-	1,298.38	11,685.45	
Office equipments	-	1,032.23	-	1,032.23	-	10	103.22	-	103.22	929.01	
Sub - Total : Taka	-	14,016.06	-	14,016.06	-	-	1,401.60	-	1,401.60	12,614.46	
<u>PROJECT - III</u>											
Furniture and fittings	-	4,215.25	-	4,215.25	-	10	421.52	-	421.52	3,793.73	
Despatch shed	-	3,763.93	-	3,763.93	-	20	752.78	-	752.78	3,011.15	
Sub - Total : Taka	-	7,979.18	-	7,979.18	-	-	1,174.30	-	1,174.30	6,804.88	
Grand Total : 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	1,68,315.02	5,48,433.93	
January 31, 1974 Taka	1,95,650.07	1,16,312.53	-	3,11,962.60	5,897.48	-	47,410.57	-	53,308.05	2,58,654.55	

BANGLADESH RURAL ADVANCEMENT COMMITTEE

PROJECT - 1

SCHEDULE - B

Particulars of donations received during the period from
February 1 to December 31, 1974

NATURE OF DONATION	D	O	N	O	R	S	TOTAL AMOUNT
	OXFAM - OXFORD	OXFAM-CANADA			F. R. C.		
Power pump £ 3,415.	64,885.00	-			-		64,885.00 ✓
In cash					8,257.05		8,257.05
-do- £ 10,000.	1,87,143.00	4,83,360.00					6,70,503.00
-do- \$ 60,000.					94.65		94.65
-do- £ 210					350.00		350.00
-do- \$ 10,129.52	3,360.00	81,103.58			1,650.00		86,113.58
-do- \$ 50,947.62					1,186.15		1,186.15
pumping set £ 2,445.39	46,462.41	4,02,481.20			4,889.85		4,07,371.05
Generator set £ 1,594.61	30,297.59						46,462.41 ✓
Power pump	2,793.00						30,297.59 ✓
Micro bus	3,501.54						2,793.00 ✓
In cash £ 53.	1,070.00						3,501.54 ✓
Refrigerator, Blood pressure metre etc. £ 3,714	70,566.00						1,070.00 ✓
Tyres & tubes of micro bus £-261	4,959.00						70,566.00 ✓
Total : Taka	4,15,037.54	9,66,944.78			16,427.70		13,98,410.02
January 31, 1974 : Taka	6,32,571.56	-			2,50,527.95		8,83,099.51 ✓

£	\$
3,415	60,000
10,000	10,129.52
210	50,947.62
2,445.39	
1,594.61	
53	
3,714	
261	
<u>21,872.00</u>	<u>121,137.14</u>

BANGLADESH RURAL ADVANCEMENT COMMITTEE

PROJECT - I

Functional income and expenditure account for the period from
February 1, to December 31, 1974

E X P E N D I T U R E	January 1, 1973 to January 31, 1974		I N C O M E	January 1, 1973 to January 31, 1974	
General Project	-	17,040.75	Donation received (Schedule - B)	13,98,410.02	8,83,099.51
Headquarters	1,48,859.44	1,40,409.88	Received from housing beneficiaries	21,408.20	2,01,437.48
Field	2,22,339.48	1,84,836.87	Interest received	246.58	6,662.87
Fishing	2,511.56	1,31,564.05	Membership subscription	-	120.00
Gonokandra construction	87,160.56	1,81,592.58	Miscellaneous receipts	29,939.43	5,031.59
Medical care	-	72,212.17			
Education and functional literacy	1,30,935.01	1,34,160.02			
V.T.C.	-	23,009.10			
Co-operative	82,318.84	45,416.77			
Agriculture	2,18,692.16	1,07,977.21			
Training programme	25,695.71	-			
Public health	84,200.79	-			
Family planning	54,113.42	20,014.64			
Child feeding	-	3.90			
Publication and nutrition	9,232.84	-			
Depreciation on fixed assets	-	-			
	10,64,059.81	10,58,247.94			
<u>Add: Opening stock</u>	2,30,850.89	1,15,288.20			
<u>Add: Undervaluation of opening stocks last year</u>	1,23,860.83	-			
	14,18,771.53	11,73,536.14			
<u>Deduct Closing stock</u>	2,87,703.31	2,30,850.89			
	11,31,068.22	9,42,685.25			
Excess of income over expenditure carried down	3,18,936.01	1,53,666.20			
	14,50,004.23	10,96,351.45		14,50,004.23	10,96,351.45
			Excess of income for the period brought down	3,18,936.01.	1,53,666.20
Balance transferred to Balance Sheet	13,12,321.72	8,69,524.88	Excess of income brought forward	8,69,524.88	7,15,858.68
			Adjustment in respect of previous year (undervaluation of stocks at January 31, 1973)	1,23,860.83	-
Taka	13,12,321.72	8,69,524.88	Taka	13,12,321.72	8,69,524.88

PROJECT - 1

Expenditure schedule for the period from February 1, to

Particulars	General Project	Head quarter	Field	Functional literacy	Co-operative		
					Agriculture	Fisheries	
Salaries and wages	-	49,234.81	84,673.56	95,089.53	64,504.90	86,339.59	-
Travelling and transport	-	2,394.82	-	11,944.71	13,136.14	16,087.07	-
Insurance charge	-	85.67	-	-	-	-	-
Vehicles running expenses	-	15,499.38	25,486.10	-	-	-	-
Establishment expenses	-	37,497.86	-	-	-	-	-
Office and field supplies	-	7,412.03	38,088.08	1,219.00	-	-	-
Cash grant	-	-	-	-	-	-	-
Postage telephone and courier service	-	2,096.90	3,404.69	-	-	-	-
General expenses	-	625.00	-	-	737.00	316.00	-
Bank charges, etc.	-	2,090.20	-	-	-	-	-
The Gonokendra journal	-	-	-	2,504.12	-	-	-
Fund raising expenses	-	11,994.03	-	-	-	-	-
Bad debts	-	20.00	-	-	-	-	-
Cost of services	-	-	-	-	-	-	-
Teacher's training	-	-	-	-	-	-	-
Education and functional literacy	-	-	-	9,423.45	-	-	-
Vocational training centre	-	-	-	-	-	-	-
Equipments for education	-	-	-	-	-	-	-
Cost of Gonokendra construction	-	-	-	-	-	-	-
Training expenses	-	-	-	-	365.55	1,547.34	-
Power tiller running expenses	-	-	-	-	-	2,156.98	-
Hand loom	-	-	-	-	-	-	-
Training centre running cost	-	-	-	-	-	-	-
Demonstration of firm	-	-	-	-	-	21,951.37	-
Visitor and entertainment	-	-	9,664.70	-	-	-	-
Power pump running expenses	-	-	-	-	-	4,150.08	-
Audit fees	-	2,000.00	-	-	-	-	-
Purchase of materials	-	-	8,285.00	-	3,575.25	33,019.39	2,511.56
Depreciation on fixed assets	-	17,908.74	52,737.35	754.20	-	51,124.34	-
Total : Taka	-	1,48,859.44	2,22,339.48	1,0,935.01	82,318.84	2,16,692.16	2,511.56
January 31, 1974 : Taka	17,050.75	1,40,409.88	1,84,836.87	1,160.02	45,416.77	1,07,977.21	1,31,564.00

December 31, 1974

Training programme	Public health	Family planning	Publication and nutrition	Feeding	W.V.T.C.	Gonokendra construction	Total	January 31, 1974
1,631.25	48,007.63	44,900.00	8,685.27	-	-	40,126.88	4,83,066.55	2,84,302.78
-	-	3,55.55	-	-	-	-	47,518.28	39,063.93
-	-	-	-	-	-	-	85.67	942.33
-	-	-	-	-	-	-	40,985.48	47,607.33
934.19	-	3,014.29	216.00	-	-	-	37,497.86	40,867.88
-	-	-	-	-	-	-	50,873.59	33,148.08
-	-	-	-	-	-	-	-	590.00
-	-	-	331.57	-	-	-	5,501.59	2,749.38
-	-	-	-	-	-	-	2,009.57	9,071.79
-	-	-	-	-	-	-	2,090.20	287.31
-	-	-	-	-	-	-	2,504.12	-
-	-	-	-	-	-	-	11,994.03	-
-	-	-	-	-	-	-	20.00	3,000.00
-	-	-	-	-	-	-	-	940.00
-	-	-	-	-	-	-	19,423.45	28,378.81
-	-	-	-	-	-	-	-	16,667.58
-	-	-	-	-	-	-	-	1,363.87
-	-	-	-	-	-	-	-	5,862.35
-	35,109.53	2,253.58	-	-	-	40,126.88	40,126.88	61,575.72
-	-	-	-	-	-	-	39,276.00	69,700.50
-	-	-	-	-	-	-	2,156.98	15,250.25
15,400.12	-	-	-	-	-	-	-	8,056.50
-	-	-	-	-	-	-	15,400.12	17,050.75
-	-	-	-	-	-	-	21,951.37	18,847.41
-	-	-	-	-	-	-	9,664.70	-
-	-	-	-	-	-	-	4,150.08	-
-	-	-	-	-	-	-	2,000.00	1,000.00
7,730.15	1,083.63	-	-	-	-	45,941.02	93,332.22	3,10,169.73
-	-	-	-	-	-	1,092.66	1,32,431.07	47,410.57
25,695.71	84,200.79	54,113.42	9,232.4	-	-	87,160.56	10,64,059.81	-
73,047.08	20,014.64	-	-	3.90	27,831.10	1,81,592.58	-	10,63,904.85

BANGLADESH RURAL ADVANCEMENT COMMITTEE

PROJECT - II

Income and expenditure account for the period from
February 1 to December 31, 1974

EXPENDITURE		I N C O M E	
Personnel cost	39,398.43	Donation received from OXFAM	1,04,000.00
Local staff and travelling expenses	17,583.44		
International training	11,802.46		
Workshop for teachers	9,302.95		
Material production basics	34,893.21		
Office support	5,036.70		
Class room supplies	47,916.53		
Data processing	2,196.75		
Consultant's services	1,04,099.60		
International travel	760.00		
Project documentation	56.21		
Books and magazines	506.15		
Insurance charges	1,098.65	Excess of expenditure over income carried down	1,72,052.68
Depreciation on fixed assets	1,401.60		
	<u>2,76,052.68</u>		<u>2,76,052.68</u>
Excess of expenditure brought down	1,72,052.68	Balance transferred to Balance Sheet	1,72,052.68
Taka	<u>1,72,052.68</u>	Taka	<u>1,72,052.68</u>

BANGLADESH RURAL ADVANCEMENT COMMITTEE

PROJECT - III

Income and expenditure account for the period from
February 1, to December 31, 1974

E X P E N D I T U R E		I N C O M E	
Printing expenses	19,459.41	Donation received from UNICEF	1,64,699.00
Purchase of Newsprint paper	18,496.80	Closing stock	2,700.00
Books and periodicals	327.65		
Salaries	35,461.82		
Travelling expenses	1,080.10		
Transport running expenses	8,206.86		
Office supplies	4,075.04		
Rent and maintenance	10,712.50		
Electricity and telephone	2,000.00		
Writers and artists fees	1,820.00		
Miscellaneous expenses	139.50		
Distribution supplies	3,763.00		
Distribution transport and handling	1,941.24		
Distribution postage	8,510.98		
Address duplicating paper	1,526.00		
Depreciation on fixed assets	1,174.30		
Excess of income over expenditure carried down	48,703.80		
	<u>1,67,399.00</u>		<u>1,67,399.00</u>
Balance transferred to Balance Sheet	48,703.80	Excess of income brought down	48,703.80
	<u>48,703.80</u>		<u>48,703.80</u>
Total	48,703.80	Total	48,703.80

BANGLADESH RURAL ADVANCEMENT COMMITTEE

MAIN FUND

Income and expenditure account for the period from February 1 to December 31, 1974

E X P E N D I T U R E		I N C O M E	
Office supplies	10.00	Donations received	1,592.00
Miscellaneous expenses	100.00	Membership subscription	70.00
Excess of income over expenditure carried down	7,404.96	Bank interest	4,988.16
		Miscellaneous income	592.80
		Income from advertisement	272.00
	<u>7,514.96</u>		<u>7,514.96</u>
Balance transferred to Balance Sheet	7,404.96	Excess of income brought down	7,404.96
Taka	<u>7,404.96</u>	Taka	<u>7,404.96</u>