

**Bangladesh Rural Advancement Committee**

**Auditors' Report and Accounts  
for the year ended 31 December, 1990**

**ACNABIN & Co.** CHARTERED ACCOUNTANTS

---

74 Bijoy Nagar ( 2nd Floor ) Segunbagicha, Dhaka-1000  
Tele : 409740, 404894 Telex : 642863 KLTD BJ, 632479 KLS BJ

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*Chartered Accountants*

**BANGLADESH RURAL ADVANCEMENT COMMITTEE**

**Audit Report, December 31, 1990**

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AUDITORS' REPORT TO THE MEMBERS OF THE GOVERNING BODY  
BANGLADESH RURAL ADVANCEMENT COMMITTEE

We have audited the financial statements set out on pages 1 to 15 in accordance with the generally accepted Auditing Standards. Our audit included such tests of accounting records and other auditing procedures as we considered necessary in the circumstances and we report that :

- i. We have obtained all the information and explanations which we have required ;
- ii. In our opinion, the annexed Balance Sheet together with the notes thereto and the statements of the Income and Expenditure have been drawn up in conformity with the rules and regulations of the committee ;
- iii. Such Balance Sheet, Statement of Sources and Applications of Funds, notes and statements of Income and Expenditure together exhibit a true and fair view of the state of affairs of the committee as at 31 December 1990 and its net surplus of Income Over Expenditure for the year ended on that date according to the best of our information and explanations given to us and as shown by the books of accounts of the committee ; and
- iv. In our opinion, the books of accounts have been kept as required by the committee.

Dated, Dhaka  
The 22 May, 1991

  
ACNABIN & Co.  
Chartered Accountants

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
BALANCE SHEET  
AS AT 31ST DECEMBER 1990

PROPERTY AND ASSETS

	Notes	1990 Taka	1989 Taka
Fixed assets at cost	02	223,470,463	164,763,109
Less: accumulated depreciation		<u>47,332,300</u>	<u>39,575,639</u>
		176,138,163	125,187,470
Other assets	03	38,101,741	0
Construction work in progress	04	0	3,774,916
Investment	05	27,955,208	25,543,500
Deposit for shares in Companies	06	8,501,235	4,001,235
Loans to Companies	07	25,729,826	6,744,968
Loans to Landless group members	08	398,000,283	198,091,691
Deferred revenue expenditure	09	3,165,852	3,297,435
Current Assets:			
Stock, stores and spares	10	68,117,703	46,824,296
Advance, deposits and prepayments	11	29,112,109	25,628,567
Sundry debtors/accounts receivable	12	26,694,324	36,316,018
Current accounts with projects/ area offices	13	5,846,928	10,532,671
Cash in hand and at bank	14	33,472,647	41,373,473
Short term investment	15	243,690,762	78,000,000
		<u>406,934,473</u>	<u>238,675,025</u>
		<u>1,084,526,781</u>	<u>605,316,240</u>

FUND AND LIABILITIES

Capital fund	16	729,397,503	400,816,584
Building maintenance reserve fund	17	6,686,218	3,836,948
Training fund	18	7,322,245	7,322,245
Flood rehabilitation fund	19	7,756,569	1,487,459
Land amortization fund	20	55,525	51,254
Group insurance fund	21	7,426,195	4,581,639
Redundancy & gratuity fund	22	23,984,627	17,901,877
Loan revolving fund	23	33,329,146	33,933,379
Motorcycle replacement fund	24	6,180,681	0
Head office overhead adjustment account	25	2,118,169	3,842,709
Current Liabilities:			
For Goods	26	2,774,068	3,104,324
For Expenses	27	15,338,594	14,920,296
For Other Finance	28	3,235,642	2,402,162
For Savings Deposits of Landless Groups	29	132,266,554	70,720,573
For Group fund Deposits	30	27,440,212	10,419,228
For Current & Project accounts of Landless Groups	31	29,223,211	12,558,381
Bank Overdraft	32	41,688,165	9,113,725
Other liabilities	33	8,303,457	8,303,457
		<u>260,269,903</u>	<u>131,542,146</u>
		<u>1,084,526,781</u>	<u>605,316,240</u>

Notes form part of the accounts

*ACNABIN & CO*  
ACNABIN & CO  
Chartered Accountants

*[Signature]*  
Chairman Governing body  
Bangladesh Rural Advancement Committee

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
Consolidated Statement of Source and Application of funds  
for the year ended 31 December 1990

A. Source of Funds	Taka	Taka
From ordinary activities: (Deficit)/Surplus for the year (excluding donation)		(190,789,338)
Add items not involving cash		
Depreciation	12,816,085	
Amortization	1,209,688	
Provision for specific funds (Note-34)	17,445,724	
H.O Overhead adjustment		31,471,497 (1,724,540)
		(161,042,381)
From Other Sources:		
Realization of motorcycle loan		6,180,681
Donation received (Annexure-22)		516,344,670
Prior year adjustments		3,025,587
		364,508,557
B.Application of funds		
Purchase of tangible fixed assets	67,888,283	
Purchase of other assets	30,205,320	
Investment in companies	2,411,708	
Subscription for shares	4,500,000	
Loans to companies	18,984,858	
Loans to landless group members	199,908,592	
Deferred revenue expenditure	1,078,105	
		324,976,866
		39,531,691
Increase in working capital (excluding Cash in hand and at bank and bank overdraft)		80,006,957
Movement in Liquid funds:		
Cash in hand and at bank		(7,900,826)
Bank overdraft		(32,574,440)
		39,531,691
		39,531,691



BANGLADESH RURAL ADVANCEMENT COMMITTEE  
Notes to the accounts for the year ended 31st December 1990

01.00 SIGNIFICANT ACCOUNTING POLICIES

01.00 Consolidated Balance Sheet

- A. Balance sheet has been prepared after consolidating the assets and liabilities of the different projects maintaining independent books and records on a going concern basis under the generally accepted accounting principles and on historical cost convention.
- B. A consistent policy has been followed in accounting treatment of similar transactions within the reported period in addition to previous accounting periods.
- C. Transactions have been accounted for and presented in accordance with their substance and financial reality and not merely with their legal form.

01.02. Fixed Assets

Value of the fixed assets has been stated at monetary cost of their acquisition less aggregate depreciation.

Profits or losses arising on disposal of assets are adjusted with capital fund of the respective projects.

01.03 Valuation of Stocks

Stocks are valued at cost price.

01.04 Revenue Recognition

- A. Subscription and advertisement on Gonokendra Journal are accounted for on cash basis.
- B. Some of the projects follow accrual basis of accounting in full and in some other cases accrual basis is partly followed.
- C. Interest income on loans to group members is accounted for an accrual basis

01.05 Gratuity and Redundancy Fund

The fund is created with one month's basic salary (based on basic salary of the last month) for each completed years service and one month's notice pay (based on full salary of last month) of each permanent employee for providing benefits on cessation of service from BRAC.



#### 01.06 Insurance Fund

An amount equivalent to one percent of the basic salary of the employees is set aside at the end of each month to cover liabilities arising out of death and other injuries suffered by the employees.

#### 01.07 Head Office Overhead Adjustment Account

The fund represents the difference between the amount recovered from projects at the rate of 8 to 10 percent of their expenditure and the actual expenditure incurred by the Head Office. The amount is being adjusted from time to time.

#### 01.08 Revolving Loan Fund

Under this scheme the following projects have been undertaken out of the specific grants received and surplus income generated from the BRAC's projects.

- (1) Rural Development Programme: Cost of power tillers acquired for distribution to groups under grants provided for post Flood Rehabilitation Programme has been transferred to the fund.
- (2) Vulnerable Group Development Programme: Ministry of Relief and Rehabilitation of Govt. of the People's Republic of Bangladesh has signed a memorandum of understanding with BRAC to support the VGDP programme and for this agreed to release a total sum of Tk. 45,304,600 against which Tk. 18,448,116 was released upto 31st December 1990.
- (3) Rural Enterprise Project: This project was funded by the Ford Foundation under grant No. 8500892 on an experimental basis to improve the productivity and income of landless group. The Ford Foundation paid US \$ 40,000 equivalent to Tk. 1,223,618 for the project which is repayable over six years beginning from October 1, 1991.

#### 01.09 Donation Received

The donations when received are shown as income of the project though in some cases donations are meant for expenditure of more than one year.

#### 01.10 Deferred revenue expenditure

Development expenditures of Aarong shops on account of improvements to leasehold buildings and furnishings are always written off within lease periods which usually runs between 3 to 5 years. Rates used for the write offs vary between 20 percent to 33.33 percent depending on the nature of expenditures.

## 2.01 Schedule of Fixed Asset and Depreciation (Asset wise):

Group of fixed assets	Cost			Depreciation			Written down value 31-12-90	Written down value 31-12-89
	Opening balance 01-01-90	Addition	Total as at 31-12-90	Opening balance 01-01-90	Charges during the year	Total up to 31-12-90		
Land	17,206,578	3,151,284	20,357,862	0	0	0	20,357,862	17,206,578
Building	65,171,644	42,979,689	108,151,333	7,564,352	1,786,120	9,350,472	98,800,861	57,607,292
Furniture & fixtures	15,559,055	7,345,078	22,904,133	5,433,670	2,043,491	7,477,161	15,426,972	10,125,365
Equipment	10,586,958	7,508,706	18,095,664	4,977,644	2,839,447	7,817,091	10,278,573	5,609,314
Vehicle	10,734,471	3,827,737	14,562,208	6,102,299	1,880,421	7,982,720	6,579,488	4,632,172
Bicycle	3,972,184	178,384	4,150,568	1,899,376	638,969	2,538,345	1,612,223	2,072,808
Machineries	25,453,335	211,551	25,664,886	7,738,525	2,560,364	10,298,889	15,365,997	17,714,810
Deep tubewell and tank	1,338,550	114,618	1,453,168	356,573	158,834	515,407	937,761	881,977
Hatchery	616,498	0	616,498	61,650	123,300	184,950	431,548	554,848
Camp/Poultry/Livestock shed	1,167,991	-723	1,167,268	1,167,988	-723	1,167,265	3	3
Possession right	0	6,346,875	6,346,875	0	0	0	6,346,875	0
<b>Total</b>	<b>151,807,264</b>	<b>71,663,199</b>	<b>223,470,463</b>	<b>35,302,077</b>	<b>12,030,223</b>	<b>47,332,300</b>	<b>176,138,163</b>	<b>116,505,187</b>

3. Other assets.

Motorcycles given to the employees by way of loans are classified as other assets. Such loans are repaid in monthly instalments which are credited to Motorcycle replacement fund.

4. Construction work in Progress

Rural Development Program	0	3,774,916
	=====	=====

5. Investment:

BRAC Industries Ltd. (249999 fully paidup ordinary shares Tk100 each)	24,999,900	24,999,900
Aparupa Garment Industries Ltd. (999 ordinary shares of Tk100 each)	99,900	9,900
Burlingtons Ltd. (5337 ordinary shares of Tk 100 each)	533,700	533,700
Rural Development Program (20% Irrigation Scheme)	1,559,733	0
Rural Credit Project (20% Irrigation Scheme)	761,975	0
	-----	-----
	27,955,208	25,543,500
	=====	=====

6. Deposit for shares in Companies

BRAC Industries Ltd.	4,001,235	4,001,235
Aparupa Garment Industries Ltd.	3,000,000	0
Burlingtons Ltd.	1,500,000	0
	-----	-----
	8,501,235	4,001,235
	=====	=====

7. Loans to Companies

BRAC Industries Ltd.	989	218,978
Aparupa Garment Industries Ltd.	17,777,878	4,948,839
Burlingtons Ltd.	7,950,959	1,577,151
	-----	-----
	25,729,826	6,744,968
	=====	=====

Loans to Companies represent finance provided for working capital.

8. Loans to landless group members:

1 Haor Development Program	6,999,537	1,151,923
V Manikgonj Integrated Dev.Program	0	16,292,422
1V Rural Development Program	268,922,357	151,895,157
V11 Vulnerable Group Dev.Cr.Program	8,905,616	4,906,002
1X Housing for the Rural Poor	30,408,953	23,722,676
X111 Rural Enterprise Project	123,511	123,511
XV Rural Credit Project	81,673,806	0
XV1 Hatirdia Integrated Dev.Program	966,503	0
	<u>398,000,283</u>	<u>198,091,691</u>
	=====	=====

Loan to BRAC organised landless group members under Rural Development Program, Haor Development Program, Vulnerable Group Development Program, Rural Credit Project and Hatirdia Integrated Development Program bear interest @16 percent and are repaid in weekly instalments. Housing loans for the rural poor are also repaid in equal weekly instalments and carry interest @ 8 percent .

9. Deferred Revenue Expenditure:

Aarong Rural Craft Centre	3,165,852	3,297,435
	<u>3,165,852</u>	<u>3,297,435</u>
	=====	=====

10. Stock, Stores and Spares:

BRAC Main fund	567,844	440,844
1 Haor Development Program	35,899	0
111 Gonokendra Journal	431,187	379,920
1V Rural Development Program	5,078,703	730,020
V111 Training and Resource Centre (TARC)	217,843	52,737
X1 Printing and Publication	613,549	597,771
XV Rural Credit Project	309,626	0
XV1 Hatirdia Integrated Dev. Program	67,893	0
X Head Office	3,370,760	0
Aarong Rural Craft Centre	46,794,046	37,388,710
Aarong Leather	157,452	112,242
BRAC Printers	10,472,901	7,122,052
	<u>68,117,703</u>	<u>46,824,296</u>
	=====	=====

11. Advance, Deposits and Prepayments:

Project:	Advances			
	Employees	Others	Deposits	Prepayments
1 Haor Development Program	8,000	80,393	0	133,650
111 Gonokendra Journal	0	3,810	0	3,444
1V Rural Development Program	155,462	10,261,351	783,108	582,614
V Manikgonj Integrated Dev. Program	0	0	0	0
VIII Training and Resource Centre	22,953	205,313	73,115	309,381
X Head Office	197,522	2,560,618	1,124,780	3,862,920
XI Printing and Publication	0	0	0	0
XV Rural Credit Project	80,641	1,651,263	7,806	3,000
XX Child Survival Program	13,052	0	0	0
XVI Hatridia Integrated Dev. Program	2,800	55,950	0	58,750
BRAC Main Fund	0	1,256,433	117,904	0
BRAC Printers	238,212	278,886	741,293	169,988
Aarong Rural Craft Centre	4,556,065	1,550,809	4,700	8,281,964
Aarong Leather	0	818	0	11,736
<b>Total</b>	<b>5,274,707</b>	<b>17,909,654</b>	<b>3,075,042</b>	<b>29,112,109</b>
				<b>29,628,567</b>
				<b>1990</b>
				<b>1989</b>
				<b>Total</b>

12 Sundry debtors/Accounts Receivable:

1 Haor Development Program	56,462	0
111 Gonokendra Journal	28,723	28,723
1V Rural Development Program	47,164	9,542,035
V111 Training and Resource Centre (TARC)	336,629	314,104
X Head Office	432,141	1,378,344
X1 Printing and Publication	69,613	67,918
XX Child Survival Program	0	17,453
BRAC Main Fund	10,065,448	4,223,565
BRAC Printers	12,552,856	16,539,694
Aarong Rural Craft Centre	3,035,380	4,162,274
Aarong Leather	69,908	41,908
	<u>26,694,324</u>	<u>36,316,018</u>
	=====	=====

13 Current Accounts With Projects/Area Offices:

1 Haor Development Program	107,885	73,917
1V Rural Development Program	3,293,466	6,928,889
V Manikgonj Integrated Dev. Program	0	339,721
V11 Vulnerable Group Dev. Cr. Prg.	(123,333)	(24,786)
V111 Training and Resource Centre (TARC)	99,193	292,406
XV Rural Credit Project	297,515	0
XX Child Survival Program	(121,100)	20,630
XV1 Hatirdia Integrated Dev Program	(7,294)	0
BRAC Printers	1,411,678	2,055,877
Aarong Rural Craft Centre	882,898	846,017
X Head Office	6020	
	<u>5,846,928</u>	<u>10,532,671</u>
	=====	=====

14 Cash in Hand and at Bank:

	Cash	I.O.U	Cash Items	Bank	Total 1990	Total 1989
1 Haor Development Program	47,498	0	0	733,059	780,557	142,573
1V Rural Development Program	552,880	161,862	21,003	17,628,966	18,364,811	8,765,074
V Manikgonj Integrated Dev Program	0	0	0	0	0	331,692
VII Vulnerable Group Dev. Cr.Prg.	42	0	0	0	42	245
VIII Training and Resource Centre	10,474	7,760	0	571,716	589,950	260,309
X Head Office	408,903	254,780	620	7,693,426	8,357,729	26,444,162
XV Rural Credit Project	40,397	13,845	0	2,207,146	2,261,388	0
XX Child Survival Program	12,562	39,305	0	147,447	199,314	2,640,311
XVI Hatirdia Integrated Dev Program	13,861	2,800	485	104,700	121,846	0
BRAC Printers	16,141	374,188	60	0	390,389	973,954
Aarong Rural Craft Centre	1,116,457	0	0	1,264,242	2,380,699	1,782,524
Aarong Leather	25,922	0	0	0	25,922	32,629
	2,245,237	854,540	22,168	30,350,702	33,472,647	41,373,473
	=====	=====	=====	=====	=====	=====



## 15 Short Term Investment: (FDR)

BRAC Main Fund	243,690,762	78,000,000
	=====	=====

## 16 Capital Fund:

Project	Annex Ref.	Balance at 1-1-90	Surplus/(Deficit) of income over Exp. 1990	Adjustment during the year 1990	Balance at 31-12-90
1 Haor Development Program	1	(1,510,744)	8,869,355	0	5,358,611
111 Gonokendra Journal	2	333,515	0	0	333,515
1V Rural Development Program	3	187,169,795	120,104,235	9,568,897	316,842,727
V Manikgonj Integrated Dev Prog	-	6,204,439	0	(6,204,439)	0
V1 Nonformal Primary Education Prog	-	(2,964,829)	0	2,964,829	0
V11 Vulnerable Group Dev. Cr.Prg.	4	(20,841)	(389,809)	0	(410,650)
V111 Training and Resource Centre	5	39,076,778	4,130,378	(3,938,428)	39,268,728
1X Housing for the rural poor	6	28,715,265	3,091,499	0	31,806,764
X1 Printing and Publication	7	309,889	(64,244)	658	246,301
X11 Post Flood Reha. Program	-	1,978,659	0	(1,978,659)	0
X11 Livestock Development Program	8	2,832,037	(485,782)	0	2,346,255
X111 Rural Enterprise Project	9	99,865	(111,930)	0	(12,065)
X111/A Disaster Preparedness	10	0	632,691	0	632,691
X1V Primary Education for Older Chil.	11	351,421	(2,156,178)	0	(1,804,757)
XV Rural Credit Project	12	0	164,437,512	0	164,437,512
XX Child Survival Program	13	23,719,653	(10,510,788)	0	13,208,865
XV1 Hatirdia Integrated Dev Program	14	0	0	(2,195,997)	(2,195,997)
XV11 Vulnerable Group Dev. Program	15	0	1,207,808	0	1,207,808
XV111 Facilitation Asstt. for Pry.Edu.	16	0	(1,172,237)	0	(1,172,237)
BRAC Printers	17	11,686,387	5,741,842	(5,741,842)	11,686,387
Aarong Rural Craft Centre	18	23,587,247	6,986,900	1,249,815	31,823,762
Aarong Leather	19	205,519	74,639	0	280,158
BRAC Main Fund	20	79,041,529	27,169,441	9,302,155	115,513,125
		-----	-----	-----	-----
		400,816,584	325,555,332	3,025,587	729,391,503
		=====	=====	=====	=====

17 Building Maintenance Reserve Fund:	6,686,218	3,836,948
	=====	=====

This has been created out of rental charges recovered from major programs for utilisation of space of Head Office building and from amounts deducted from employees salaries for use of BRAC facilities in area/field offices.

18 Training Fund:	7,322,245	7,322,245
	=====	=====

This represents training income of TARC which will subsequently be utilized for expansion of training facilities.

19 Flood Rehabilitation Fund:	7,756,569	1,487,459
	=====	=====

20 Land Amortization Fund:	55,525	51,254
	=====	=====

This represents amortised value of BRAC's leasehold land obtained from RAJUK at 66, Mohakhali C/A, Dhaka.

21 Insurance Fund:

BRAC Employees group insurance fund	5,196,919	
BRAC group members insurance fund	2,229,276	
	-----	
	7,426,195	4,581,639
	=====	=====

22 Redundancy and Gratuity Fund:

BRAC Printers	545,944	1,156,852
BRAC Main Fund	23,438,683	16,745,025
	-----	-----
	23,984,627	17,901,877
	=====	=====

23 Revolving Loan Fund:

1V Rural Development Program	13,657,412	9,870,000
V Manikgonj Integrated Dev Program	0	5,345,011
V11 Vulnerable Group Dev. Cr. Program	18,448,116	17,494,750
X111 Rural Enterprise Program	1,223,618	1,223,618
	-----	-----
	33,329,146	33,933,379
	=====	=====

24 Head Office Overhead Adjustment Account:	2,118,169	3,842,709
	=====	=====

25 Motorcycle Replacement Fund:	6,180,681	0
	=====	=====

## 26 Liabilities For Goods:

V Manikgonj Integrated Dev. program	0	20,994
BRAC Printers	1,903,682	2,087,037
Aarong Rural Craft Centre	870,186	996,293
	<u>2,774,068</u>	<u>3,104,324</u>
	*****	*****

## 27 Liabilities For Expenses:

I Haor Development Program	10,000	10,000
111 Gonokendra Journal	3,605	3,605
IV Rural Development Program	896,657	3,454,234
V Manikgonj Integrated Dev Program	0	402,799
VII Vulnerable Group Dev. Cr.Prg.	72	0
VIII Training and Resource Centre	127,768	118,620
X Head Office	3,374,261	1,091,935
XI Printing and Publication	7,950	7,950
XII Post Flood Reh. Program	0	221,765
XIII Rural Enterprise Project	0	229,988
XIV Primary Education for Older Children	75,000	0
XV Rural Credit Project	1,950	0
XX Child Survival Program	13,935	1,525,989
BRAC Printers	935,642	935,197
Aarong Rural Craft Centre	104,750	142,961
BRAC Main Fund	9,786,984	6,779,233
	<u>15,308,594</u>	<u>14,920,296</u>
	*****	*****

## 28 Liabilities for Other Finance:

111 Gonokendra Journal	0	858
IV Rural Development Program	219,846	81,101
V Manikgonj Integrated Dev.Program	0	39,015
VIII Training and Resource Centre	5,350	5,752
X Head Office	1,783,377	862,275
BRAC Printers	243,886	144,509
Aarong Rural Craft Centre	0	14,429
BRAC Main Fund	862,603	1,254,223
	<u>3,235,642</u>	<u>2,402,162</u>
	*****	*****

## 29 Savings Deposits of Landless Groups:

I Haor Development Program	2,989,717	808,764
IV Rural Development Program	104,927,973	65,228,280
V Manikgonj Integrated Dev.Program	0	4,683,529
XV Rural Credit Project	23,780,237	0
XVI Hatirdia Integrated Dev Program	566,627	0
	<u>132,266,554</u>	<u>70,720,573</u>
	*****	*****

30 Group Fund Deposits:

1 Haor Development Program	582,980	60,330
1V Rural Development Program	21,183,304	9,426,701
V Manikgonj Integrated Dev Program	0	762,719
V11 Vulnerable Group Dev Cr Program	16,753	169,478
XV Rural Credit Project	5,556,359	0
XV1 Hatirdia Integrated Dev. Program	100,816	0
	<u>27,440,212</u>	<u>10,419,228</u>
	=====	=====

31 Current and Project Accounts of Landless Groups:

1 Haor Development Program	375,847	186,471
1V Rural Development Program	24,058,403	11,675,402
V Manikgonj Integrated Dev Program	0	696,508
XV Rural Credit Project	4,720,404	0
XV1 Hatirdia Integrated Dev Program	68,557	0
	<u>29,223,211</u>	<u>12,558,381</u>
	=====	=====

32 Bank Overdraft

BRAC Printers	4,563,218	7,068,194
Aarong Rural Craft Centre	37,124,947	2,045,531
	<u>41,688,165</u>	<u>9,113,725</u>
	=====	=====

33 Other Liabilities:

BRAC Printers (Loan from NOVIB)	8,303,457	8,303,457
	=====	=====

34 Provision for specific funds:

	1990	1989	Increase/ (Decrease)
Building maintenance fund	6,686,218	3,836,948	2,849,270
Training fund	7,322,245	7,322,245	0
Flood Rehabilitation fund	7,756,569	1,487,459	6,269,110
Land amortization fund	55,525	51,254	4,271
Group insurance fund	7,426,195	4,581,639	2,844,556
Redundancy & Gratuity	23,984,627	17,901,877	6,082,750
Loan revolving fund	33,329,146	33,933,379	(604,233)
	<u>86,560,525</u>	<u>69,114,801</u>	<u>17,445,724</u>
	=====	=====	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
Haor Development Program  
Balance Sheet  
As at 31st December 1990

PROPERTY AND ASSETS	Taka
Fixed assets at cost	1,688,764
Less: accumulated depreciation	1,048,726
	-----
	640,038
Loans to Landless group members	6,999,537
Current Assets:	
Stock, stores and spares	35,899
Advance, deposits and prepayments	222,043
Sundry debtors/accounts receivable	56,462
Current accounts with projects/area offices	107,885
Cash in hand and at bank	780,557
Fund control	474,734
	-----
	9,317,155
	=====
 FUND AND LIABILITIES	
Capital fund	5,358,611
Current Liabilities:	
For Expenses	10,000
For Group Savings Deposits	2,989,717
For Group fund Deposits	582,980
For Group Current & Projects accounts	375,847
	-----
	9,317,155
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
Hoar Development Program  
Statement of Income and Expenditure  
For the year ended 31st December 1990

INCOME:	Taka
Donation	10,602,408
Interest and Service charge	655,208
	-----
Total	11,257,616
	-----
EXPENDITURE:	
Salaries and benefits	2,047,530
Travelling and Transportation	369,200
Rent and utilities	88,252
Postage, stationeries and supplies	119,761
General expenses	0
Repairs and maintenance	148,796
Training	995,489
Program edu. materials supplies	48,693
Transport running expenses	0
Miscellaneous expenses	139,368
Depreciation	57,167
	-----
H.O. Lagisties and administrative expenses	374,005
	-----
Total	4,388,261
	-----
Surplus/(Deficit) of income over expenditure transferred to capital fund	6,869,355
	-----
	11,257,616
	=====



BANGLADESH RURAL ADVANCEMENT COMMITTEE  
Gonokendra Journal  
Balance Sheet  
As at 31st December 1990

PROPERTY AND ASSETS	Taka
Fixed assets at cost	1,700
Less: accumulated depreciation	850
	-----
	850
Current Assets:	
Stock, stores and spares	431,187
Advance, deposits and prepayments	7,254
Sundry debtors/accounts receivable	28,723
Cash in hand and at bank	0
Fund control	(130,874)
	-----
	337,140
	=====
 FUND AND LIABILITIES	
Capital fund	333,515
Loan revolving fund	0
Current Liabilities:	
For Expenses	3,625
	-----
	337,140
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
Gonokendra Journal  
Statement of Income and Expenditure  
for the year ended 31st December 1990

INCOME:	Taka
Subscription and Advertisement	42,500
Publication sales	589,960
BRAC Internal Resource	144,684
	-----
Total	777,144
	=====
 EXPENDITURE:	
Salaries and benefits	41,186
Newsprint, Printing, Writer & Artist fee	735,638
Miscellaneous expenses	150
Depreciation	170
H.O. Lagisties and admisistrative expenses	0
	-----
Total	777,144
 Surplus/(Deficit) of income over expenditure transferred to capital fund	
	0
	-----
	777,144
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
Rural Development Program  
Balance Sheet  
As at 31st December 1990

PROPERTY AND ASSETS	Taka
Fixed assets at cost	119,643,758
Less: accumulated depreciation	12,492,158
	<u>107,151,600</u>
Loans to Landless group members	282,978,331
Less: Loan loss reserve	14,055,974
	<u>268,922,357</u>
Current Assets:	
Stock, stores and spares	5,078,703
Advance, deposits and prepayments	11,782,735
Sundry debtors/accounts receivable	47,164
Current accounts with projects/ area offices	3,293,466
Cash in hand and at bank	18,364,811
Fund Control	67,145,486
	<u>481,786,322</u>
	=====
 FUND AND LIABILITIES	
Capital fund	316,842,727
Loan revolving fund	13,657,412
Current Liabilities:	
For Goods	0
For Expenses	896,657
For Other Finance	219,846
For Savings Deposits of Landless Groups	104,927,973
For Group fund Deposits	21,183,304
For Current & Projects	24,058,403
Account of Landless Groups	<u>481,786,322</u>
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
Rural Development Program  
Statement of Income and Expenditure  
For the year ended 31st December 1990

Income:	Taka
Donation	288,329,556
Interest Income	27,968,879
BRAC Internal resource	3,564,977
Training income	1,001,893
	-----
	301,165,307
	*****
 Expenditure:	
Salaries and benefits	55,170,469
Travelling & transportation	10,550,887
Staff training & development	4,677,621
Teacher's salary	11,605,761
Teacher Training	4,402,177
Program material supplies	18,373,403
Maintenance & general expenses	3,432,948
Training (institution building)	10,870,321
Training (employment and income generation)	9,590,492
Office and staff accomodation	3,119,401
Utilities	1,021,416
Stationaries and supplies	5,033,920
Maintenance and general expenses	3,898,431
Other Skill Training	11,589,822
Pilot Project Expense (REP)	316,543
Depreciation	4,549,857
Bad debts -	5,986,297
H.O Logistics and management support	14,597,678
Other interest expenses	3,613,230
	-----
	181,061,072
 Surplus/(Deficit) of income over expenditure transferred to capital fund	 120,104,235
	-----
	301,165,307
	*****

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
 Vulnarable Group Development Credit Program  
 Balance Sheet  
 As at 31st December 1990

## PROPERTY AND ASSETS

	Taka
Fixed assets at cost	91,000
Less: accumulated depreciation	0
	91,000
Loans to Landless group members	8,905,616
Current Assets:	
Current accounts with projects/ area offices	(123,333)
Cash in hand and at bank	42
Fund control	9,180,966
	18,054,291

## FUND AND LIABILITIES

Capital fund	(410,650)
Loan revolving fund	18,448,116
Current Liabilities:	
For expenses	72
For Group fund Deposits	16,753
	18,054,291
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
 Vulnerable Group Development Credit Program  
 Statement of Income and Expenditure  
 For the year ended 31st December 1990

INCOME:	Taka
Interest and Service charge	506,419
Total	506,419
EXPENDITURE:	
Salaries and benefits	597,757
Travelling and Transportation	243,453
Rent and Utilities	0
Postage, stationeries and supplies	55,018
Total	896,228
Surplus/(Deficit) of income over expenditure transferred to capital fund	(389,809)
	506,419

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
 Training and Resource Centre  
 Balance Sheet  
 As at 31st December 1990

## PROPERTY AND ASSETS

	Taka
Fixed assets at cost	42,058,045
Less: accumulated depreciation	7,410,117
	34,647,928
Current Assets:	
Stock stores and spares	217,843
Advance, deposits and prepayments	305,361
Sundry debtors/accounts receivable	336,629
Current accounts with projects/ area offices	99,193
Cash in hand and at bank	588,950
Fund Control	3,204,922

## FUND AND LIABILITIES

	39,401,848
	39,268,728
Capital fund	39,268,728
Current Liabilities:	
For Goods	
For Expenses	127,768
For Other Finance	5,350
	39,401,848
	*****



BANGLADESH RURAL ADVANCEMENT COMMITTEE  
 Training and Resource Centre  
 Statement of Income and Expenditure  
 For the year ended 31st December 1990

INCOME:	Taka
Training fees	5,358,674
Accommodation & service charge	5,381,062
Food charge	3,732,696
Training material cost	1,026,572
Agriculture and Horticulture	75,118
Dairy	71,443
Fisheries	83,695
Medical Programme	5,939
Hatchery Complex	475,943
	16,211,142
EXPENDITURE:	
Salaries and benefits	3,725,405
Travelling and transportation	413,176
Maintenance	333,344
General expenses	205,770
Utilities	464,258
Postage and stationery	31,827
Training materials	432,650
Feeding expenses	3,384,342
Accommodation expenses	226,747
Agriculture and Horticulture	69,449
Fisheries	51,019
Dairy	6,512
Medical programme	6,550
Depreciation	1,394,173
H.O. Logistics and administrative expenses	780,000
Expenses for Hatchery Complex	555,542
	12,080,764
Surplus/(Deficit) of income over expenditure transferred to capital fund	4,130,378
	16,211,142

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
Housing for the Rural Poor  
Balance Sheet  
As at 31st December 1990

PROPERTY AND ASSETS	Taka
Fixed assets at cost	0
Less: accumulated depreciation	0
	-----
	0
Loans to Landless group members	30,408,953
Current Assets:	
Fund control	1,397,811
	-----
	31,806,764
	=====
 FUND AND LIABILITIES	
Capital fund	31,806,764
	-----
	31,806,764
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
Housing for the Rural Poor  
Statement of Income and Expenditure  
For the year ended 31st December 1990

INCOME:	Taka
Donation	3,061,035
Interest and service charge	30,464
	-----
Total	3,091,499
	=====
 EXPENDITURE:	
Program material supplies	0
	-----
Total	0
 Surplus/(Deficit) of income over expenditure transferred to capital fund	
	3,091,499
	-----
	3,091,499
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
 Printing and publication  
 Balance Sheet  
 As at 31st December 1990

PROPERTY AND ASSETS	Taka
Fixed assets at cost	0
Less: accumulated depreciation	0
	-----
	0
Current Assets:	
Stock, stores and spares	613,549
Advance, deposits and prepayments	0
Sundry debtors/accounts receivable	69,613
Cash in hand and at bank	
Fund control	(428,911)
	-----
	254,251
	=====
FUND AND LIABILITIES	
Capital fund	246,301
Loan revolving fund	0
Current Liabilities:	0
For Goods	0
For Expenses	7,950
	-----
	254,251
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
 Printing and Publication  
 Statement of Income and Expenditure  
 For the year ended 31st December 1990

INCOME:	Taka
Publication sales	30,271
	-----
Total	30,271
	=====
 EXPENDITURE:	
Rent and utilities	62,500
Postage, stationeries and supplies	2,200
Cost of goods sold	19,222
Miscellaneous expenses	1,218
Royalty	9,375
	-----
Total	94,515
Surplus/(Deficit) of income over expenditure transferred to capital fund	(64,244)
	-----
	30,271
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
 Live Stock Development Program  
 Balance Sheet  
 As at 31st December 1990

PROPERTY AND ASSETS	Taka
Fixed assets at cost	0
Less: accumulated depreciation	0
	-----
	0
Current Assets:	
Fund control	2,346,255
	-----
	2,346,255
	=====
FUND AND LIABILITIES	
Capital fund	2,346,255
	-----
	2,346,255
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
 Live Stock Development Program  
 Statement of Income and Expenditure  
 For the year ended 31st December 1990

INCOME:	Taka
Donation	0
Total	0
EXPENDITURE:	
Salaries and benefits	150,582
Training	185,200
Program material supplies	150,000
Total	485,782
Surplus/(Deficit) of income over expenditure transferred to capital fund	(485,782)
	0
	=====



BANGLADESH RURAL ADVANCEMENT COMMITTEE  
Rural Enterprise program  
Balance Sheet  
As at 31st December 1990

PROPERTY AND ASSETS	Taka
Fixed assets at cost	649,065
Less: accumulated depreciation	579,793
	-----
	69,272
Loans to Landless group members	123,511
Current Assets:	
Fund control	1,018,770
	-----
	1,211,553
	=====
 FUND AND LIABILITIES	
Capital fund	(12,065)
Loan revolving fund	1,223,618
Current Liabilities:	
For Expenses	0
	-----
	1,211,553
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
Rural Enterprise program  
Statement of Income and Expenditure  
For the year ended 31st December 1990

	Taka
<b>INCOME:</b>	
Donation	0
	-----
Total	0
	=====
 <b>EXPENDITURE:</b>	
Salaries and benefits	0
Travelling and transportation	0
Depreciation	111,930
H.O. Logistics and administrative exp.	0
	-----
Total	111,930
Surplus/(Deficit) of income over expenditure transferred to capital fund	(111,930)
	-----
	0
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
 Disaster Preparedness  
 Balance Sheet  
 As at 31st December 1990

## PROPERTY AND ASSETS

	Taka
Fixed assets at cost	0
Less: accumulated depreciation	0
	-----
	0
Current Assets:	
Fund control	632,691
	-----
	632,691
	=====

## FUND AND LIABILITIES

Capital fund	632,691
	-----
	632,691
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
 Disaster Preparedness  
 Statement of Income and Expenditure  
 For the year ended 31st December 1990

INCOME:	Taka
Donation	632,691
	-----
Total	632,691
	=====
EXPENDITURE:	
Program material supplies	0
	-----
Total	0
Surplus/(Deficit) of income over expenditure transferred to capital fund	632,691
	-----
	632,691
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
 Primary Education for Older Children  
 Balance Sheet  
 As at 31st December 1990

PROPERTY AND ASSETS	Taka
Fixed assets at cost	40,200
Less: accumulated depreciation	12,060
	28,140
Current Assets:	
Fund control	(1,757,897)
	(1,729,757)
 FUND AND LIABILITIES	
Capital fund	(1,804,757)
Current Liabilities:	
For Expenses	75,000
	(1,729,757)

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
 Primary Education for Older Children  
 Statement of Income and Expenditure  
 For the year ended 31st December 1990

INCOME:	Taka
Donation	1,231,081
	<hr style="border-top: 1px dashed black;"/>
Total	1,231,081
	<hr style="border-top: 1px dashed black;"/>
EXPENDITURE:	
Salaries and benefits	1,077,648
Travelling and transportation	0
Rent and utilities	0
Postage, stationeries and supplies	1,009,150
General expenses	0
Repairs and maintenance	37,530
Training	388,996
Program material supplies	871,917
Depreciation	4,020
	<hr style="border-top: 1px dashed black;"/>
Total	3,387,259
Surplus/(Deficit) of income over expenditure transferred to capital fund	(2,156,178)
	<hr style="border-top: 1px dashed black;"/>
	1,231,081
	*****

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
Rural Credit Project  
Balance Sheet  
As At 31st December 1990

PROPERTY AND ASSETS	Taka
Fixed assets at cost	13,160,921
Less: accumulated depreciation	1,729,030
	-----
	11,431,891
Loans to Landless group members	81,673,806
Irrigation Investment	761,975
Current Assets:	
Stock, stores and spares	309,626
Advance, deposits and prepayments	1,742,710
Sundry debtors/accounts receivable	0
Current accounts with projects/area offices	297,515
Cash in hand and at bank	2,261,388
Fund Control	100,017,551
	-----
	198,496,462
	=====
 FUND AND LIABILITIES	
Capital fund	164,437,512
Current Liabilities:	
For expenses	1,950
For group saving deposits	23,780,237
For group fund deposits	5,556,359
For group current & project account	4,720,404
	-----
	198,496,462
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
BRAC Rural Credit Project  
Statement of Income and Expenditure  
for the year ended 31st December 1990

INCOME:	Taka
Donation	169,510,130
Interest on Investment	1,803,447
Interest income	8,706,609
	-----
	180,020,186
	=====
<b>EXPENDITURE</b>	
Salaries & benefits	6,063,908
Travelling and transportation	945,372
Staff Training	141,567
Maintenance	275,773
Utilities	292,743
Stationeries	539,388
Depreciation	598,496
General expenses	337,336
Bad & doubtful debts	1,631,291
Printing Cost	309,864
Interest expenses	4,230,936
Office Rent	216,000
	-----
	15,582,674
Surplus/(Defecit) of Income over expenditure transferred to capital fund	164,437,512
	-----
	180,020,186
	=====



BANGLADESH RURAL ADVANCEMENT COMMITTEE  
 Child Survival Program  
 Balance Sheet  
 As at 31st December 1990

PROPERTY AND ASSETS	Taka
Fixed assets at cost	25,773,164
Less accumulated depreciation	6,668,760
	<hr style="border-top: 1px dashed black;"/>
	19,104,404
 Current Assets:	
Advance, deposits and prepayments	13,052
Cash and bank balance	199,314
Current accounts with area offices	(121,100)
Fund control	(5,972,870)
	<hr style="border-top: 1px dashed black;"/>
	13,222,800
	<hr style="border-top: 3px double black;"/>
 FUND AND LIABILITIES	
Liabilities for expenses	13,935
Capital fund	13,208,865
	<hr style="border-top: 1px dashed black;"/>
	13,222,800
	<hr style="border-top: 3px double black;"/>

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
 Child Survival Program  
 Statement of Income and Expenditure  
 For the year ended 31st December 1990

INCOME:	Taka
Donation	58,437,537
-----	
EXPENDITURE	
Salaries and benefits	39,726,791
Accommodation & transportation	8,181,092
Recruitment and staff development	1,065,714
Program material supplies	2,184,210
Stationery & other material supplies	488,614
Training expenses	755,365
Training to Govt. health workers	3,480,444
Transport running expenses	598,170
Education material and publicity	1,938,530
Research and evaluation	1,701,926
Bank interest and charges	483,569
H.O Logistics and management expenses	6,360,580
Depreciation	1,983,320
	-----
	68,948,325
Surplus/(Defecit) of Income over expenditure transferred to capital fund	(10,510,788)
	-----
	58,437,537
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
 Hatirdia Integrated Development Program  
 Balance Sheet  
 As at 31st December 1990

PROPERTY AND ASSETS	Taka
Fixed assets at cost	1,259,440
Less: accumulated depreciation	297,042
	-----
Loans to Landless group members	962,398
Current Assets:	966,503
Stock, stores and spares	67,893
Advance, deposits and prepayments	58,750
Sundry debtors/accounts receivable	
Current accounts with projects/ area offices	(7,294)
Cash in hand and at bank	121,846
Fund control	(3,628,093)
	-----
	(1,457,997)
	=====
<b>FUND AND LIABILITIES</b>	
Capital fund	(2,195,997)
Current Liabilities:	
For Group Savings Deposits	568,627
For Group fund Deposits	100,816
For Group Current & Project Account	68,557
	-----
	(1,457,997)
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
 Hatirdia Integrated Development Program  
 Statement of Income and Expenditure  
 For the year ended 31st December 1990

INCOME:	Taka
Donation	0
Interest and service charge	75,629
BRAC Internal Resource	5,727,319
	-----
Total	5,802,948
	=====
EXPENDITURE:	
Salaries and benefits	887,947
Travelling and transportation	100,258
Rent and utilities	68,653
Postage, stationeries and supplies	25,778
General expenses	28,860
Repairs and maintenance	0
Training	271,532
Program material supplies	19,409
Miscellaneous expenses	36,958
Depreciation	67,279
Bad debts	4,296,274
H.O. Logistics and administrative expenses	0
	-----
Total	5,802,948
Surplus/(Deficit) of income over expenditure transferred to capital fund	0
	-----
	5,802,948
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
 Vulnerable Group Development Program  
 Balance Sheet  
 As at 31st December 1990

PROPERTY AND ASSETS	Taka
Fixed assets at cost	0
Less: accumulated depreciation	-----
	0
Current Assets:	
Fund control	1,207,808
	-----
	1,207,808
	=====
<b>FUND AND LIABILITIES</b>	
Capital fund	1,207,808
	-----
	1,207,808
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
 Vulnerable Group Development Program  
 Statement of Income and Expenditure  
 For the year ended 31st December 1990

INCOME:	Taka
Donation	1,207,808
Total	----- 1,207,808 =====
EXPENDITURE:	
Program material supplies	0
Total	----- 0
Surplus/(Deficit) of income over expenditure transferred to capital fund	1,207,808
	----- 1,207,808 =====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
Facilitation Assistance for Primary Education  
Balance Sheet  
As at 31st December 1990

PROPERTY AND ASSETS	Taka
Fixed assets at cost	25,360
Less: accumulated depreciation	1,268
	24,092
Current Assets:	
Fund control	(1,196,329)
	(1,172,237)
FUND AND LIABILITIES	
Capital fund	(1,172,237)
	(1,172,237)

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
Facilitation Assistance for Primary Education  
Statement of Income and Expenditure  
For the year ended 31st December 1990

INCOME:	Taka
Donation	0
	-----
Total	0
	=====
 EXPENDITURE:	
Salaries and benefits	483,125
Travelling and transportation	162,750
Rent and utilities	84,197
Postage, stationeries and supplies	37,714
General expenses	29,604
Repairs and maintenance	0
Training	298,364
Depreciation	1,268
Bad debts	0
H.O. Lagisties and administrative expenses	75,215
	-----
Total	1,172,237
 Surplus/(Deficit) of income over expenditure transferred to capital fund	 (1,172,237)
	-----
	0
	=====



BANGLADESH RURAL ADVANCEMENT COMMITTEE  
BRAC Printers  
Balance Sheet  
As at 31st December 1990

PROPERTY AND ASSETS	Taka
Fixed assets at cost	31,403,773
Less: accumulated depreciation	12,388,766
	-----
	19,015,007
 Current Assets:	
Stock, stores and spares	10,472,901
Advances, deposits and prepayments	1,428,389
Sundry debtors	12,552,856
Cash and bank balance	390,389
Current account with Head Office	(15,621,620)
	-----
	28,237,922
	=====
 FUND AND LIABILITIES	
Land amortization fund	55,525
Gratuity and redundancy fund	545,945
Liabilities for goods	1,903,882
Liabilities for expenses	935,642
Liabilities for other finance	243,866
Bank Overdraft	4,563,218
Other Liabilities	8,303,457
Capital fund	11,686,387
	-----
	28,237,922
	=====

Bangladesh Rural Advancement Committee  
BRAC Printers  
Statement of Income and Expenditure  
for the year ended 31st December 1990

INCOME:	Taka
Revenue from printing works	51,947,516
Interest from loans and advances	23,443
Bank Interest	2,857
	-----
	51,973,816
Less: Cost of printing works (Annexure-17C)	39,868,644
	-----
	12,105,172
	=====
 Expenditure:	
Administrative expenses:	
Salaries and benefits	1,270,045
Travelling & transportation	46,756
Transport running expenses	129,693
Postage, printing and stationery	171,250
General expenses	197,088
Interest paid	2,441,169
Office entertainment	108,480
Depreciation	161,872
Maintenance	5,879
H.O. Administrative expenses	360,000
	-----
	4,892,232
	-----
 Selling and distribution expenses:	
Salaries & benefits	467,669
Sales commission	315,000
Travelling & transportation	57,555
Postage, printing and stationery	26,595
Entertainment	164,763
Freight and cartage	150,362
Advertisement	78,004
Depreciation	11,150
	-----
	1,271,098
	-----
Provision for bad doubtful debts	200,000
	-----
	6,363,330
Surplus/(Deficit) of income over expenditure transferred to capital fund	5,741,842
	-----
	12,105,172
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
BRAC Printers  
Statement of Cost of Printing works

	Taka
Material Consumption:	
Opening Stock	5,050,052
Add: Purchase (Net)	29,010,759
	34,060,811
Less: Closing Stock	7,192,901
	26,867,910
Add: Direct wages	3,596,123
Outside works bills	3,673,950
	34,137,983
Prime Cost	
Add: Production overhead cost	3,233,489
Super casting operation	63,847
Depreciation	2,821,009
Repairs and maintenance	596,191
Consumable Supplies	224,125
	41,076,644
Add: Opening work in progress	2,072,000
	43,148,644
Less: Closing work in progress	3,280,000
	39,868,644

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
BRAC Printers  
Profit and loss appropriation account  
for the year ended 31st december 1990

	<u>Taka</u>
Surplus of income over expenditure	5,741,842
Add adjustment for depreciation charged in previous year	130,161
	-----
	5,872,003
Less: Profit transferred to:	
Gonokendra Journal	(144,684)
Hatirdia Integrated dev. Program	(5,727,319)
	-----
	0
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
Aarong Rural Craft Centre  
Balance Sheet  
As at 31st December 1990

PROPERTY AND ASSETS	Taka
Fixed assets at cost	13,472,876
Less accumulated depreciation	3,411,789
	-----
	10,061,087
Deferred Revenue expenditure	3,165,852
Current Assets:	
Stock, Stores and Spares	46,794,046
Advances, Deposits and Prepayments	8,281,984
Sundry debtors	3,035,380
Cash and Bank balance	2,380,699
Current account with Head Office	(3,795,403)
	-----
	69,923,645
	=====
FUND AND LIABILITIES	
Liabilities for Goods	870,186
Liabilities for expenses	104,750
Liabilities for other finance	0
Bank Overdraft	37,124,947
Capital fund	31,823,762
	-----
	69,923,645
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
Aarong Rural Craft Centre  
Statement of Income and Expenditure  
for the year ended 31st December 1990

INCOME:	Taka
Sales	100,407,335
Less: Discount on sales	(291,210)
Misc. Income	812,060
	-----
<b>TOTAL INCOME</b>	<b>100,928,185</b>
	-----
<b>EXPENDITURE:</b>	
Opening stock of inventories	37,388,710
Less Adjustment	884,504
	-----
	36,504,206
Add: Purchase	160,674,030
Less: Return/Transfer	(78,679,486)
	-----
Goods available for sales	118,498,750
Less: Closing stock of inventories	47,057,884
	-----
Cost of Goods sold	71,440,866
	-----
<b>GROSS PROFIT</b>	<b>29,487,319</b>
	-----
<b>Administration and General Expenses:</b>	
Salaries & benefits	6,296,100
Travelling and transportation	701,058
Entertainment	202,095
Rent	2,023,058
Utilities	1,530,072
Publicity & Advertisement	717,736
Packing	836,786
Postage & Telephone	277,013
Stationery & Supplies	497,155
Repairs & Maintenance	329,842
H.O. Logistic and administrative expenses	636,000
Handling & Transportation	29,227
Research & design	291,748
Misc. expenses	32,775
Depreciation	2,160,935
Bank charges & interest	4,825,765
Throwout expenses	159,876
Reduction expenses	953,178
	-----
	22,500,419
Surplus/(Defecit) of Income over expenditure transferred to capital fund	6,986,900
	-----
	29,487,319
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
Aarong Leather  
Balance Sheet  
As At 31st December 1990

PROPERTY AND ASSETS	Taka
Fixed assets at cost	21,985
Less: accumulated depreciation	7,663
	-----
	14,322
Current Assets:	
Stock, Stores and Spares	157,452
Advances, Deposits and Prepayments	12,554
Sundry debtors	69,908
Cash and Bank balance	25,922
	-----
	280,158
	=====
 FUND AND LIABILITIES	
Capital fund	280,158
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
Aarong Leather  
Statement of Income and Expenditure  
for the year ended 31st December 1990

INCOME:	Taka
Sales	1,818,748
<hr/>	
EXPENDITURE:	
Opening stock of inventories	59,679
Add Purchase	714,882
	<hr/>
	774,561
Less Closing stock of inventories	95,341
	<hr/>
	679,220
Add: Direct wages	405,251
Over head :	
Factory overhead	654,510
Travelling and transportation	13,758
Depreciation	2,520
Repairs and maintenance	7,925
Stationery	2,091
	<hr/>
Manufacturing cost	1,765,275
Add Opening work in process	9,500
	<hr/>
	1,774,775
Less Closing work in process	15,226
	<hr/>
Cost of goods manufactured	1,759,549
Add opening finished goods	43,063
	<hr/>
	1,802,612
Less closing finished goods	46,885
	<hr/>
	1,755,727
Gross profit	63,021
Less Administrative and general expenses	0
Add Miscellaneous income	11,618
	<hr/>
	74,639
	<hr/> <hr/>



BANGLADESH RURAL ADVANCEMENT COMMITTEE  
BRAC Main Fund  
Balance Sheet  
As at 31st December 1990

PROPERTY AND ASSETS	Taka
Fixed assets at cost	17,341,578
Less: accumulated depreciation	6,343,703
	-----
Investment	10,997,875
Subscription for shares in companies	27,103,233
Loans to Companies	8,591,235
Current Assets:	25,729,826
Stock, stores and spares	567,844
Advance, deposits and prepayments	1,374,337
Sundry debtors/accounts receivable	10,065,448
Current accounts with projects/ area offices	21,711,599
Cash in hand and at bank	0
Short term investment	243,690,763
Fund control	(160,130,022)
	-----
	189,702,138
	=====
FUND AND LIABILITIES	
Capital fund	115,513,125
Building maintenance reserve fund	6,686,218
Training fund	7,322,245
Flood rehabilitation fund	7,756,569
BRAC group members insurance fund	2,229,276
BRAC Employees Group insurance fund	5,196,919
Redundancy & gratuity fund	23,438,683
Loan revolving fund	0
Motorcycle replacement fund	6,180,681
Head office overhead adjustment account	4,608,835
Current Liabilities:	
For Goods	0
For Expenses	9,786,984
For Other Finance	982,603
	-----
	189,702,138
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
BRAC Main Fund  
Statement of Income and Expenditure  
for the year ended 31st December 1990

INCOME:	Taka
F.E Materials sales	1,162,392
Photostat and duplicating material sales	885,434
Bank interest	8,891,548
Interest from Aparupa Germent Ind.Ltd	1,543,739
Interest from Burlingtons Ltd	740,640
Interest from BRAC Industries Ltd	292,986
Interest from BRAC Printers	1,587,411
Interest from Aarong Rural Craft Centre	4,286,361
Interest from loans & Advances	62,907
Interest from Investment	327,761
Consultancy and service charges	2,042,445
Income from Computer	54,900
Miscellaneous income	6,151,799
	-----
	28,030,323
	=====
EXPENDITURE:	
Cost of material sold	531,800
Cost of photostat and duplicating works	329,082
	-----
	860,882
Surplus/(Deficit) of income over expenditure transferred to capital fund	27,169,441
	-----
	28,030,323
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
 Head Office  
 Balance Sheet  
 As at 31st December 1990

PROPERTY AND ASSETS	Taka
Current Assets:	
Stock, Stores and Spares	3,370,760
Advance, Deposits and Prepayments	3,882,920
Accounts receivable	432,141
Cash in hand and at Bank	5,000
Fund control	(5,023,249)
	-----
	2,667,572
	=====
 FUND AND LIABILITIES	
Head office overhead adjustment account	(2,490,666)
Liabilities for Expenses	3,374,261
Liabilities for other finance	1,783,977
	-----
	2,667,572
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE  
Schedule of Donation Received  
for the year ended 31st December 1990

PROJECT	DONOR	TAKA
Rural Development Program	NOVIB	95,285,253
	DANIDA	39,368,070
	EZE	25,232,865
	FF	1,067,961
	NORAD	12,500,000
	ODA	81,768,997
	SIDA	13,106,412
		268,329,558
Rural Credit Project	NOVIB	45,736,922
	DANIDA	39,368,070
	FF	2,491,909
	NORAD	17,500,000
	ODA	45,004,641
	SIDA	19,408,588
		169,510,130
Child Survival Program	UNICEF	34,539,175
	SIDA	11,955,365
	SDC	11,942,997
		58,437,537
Nonformal Primary Education	INTERPARES	2,068,872
Haor Development Program	SIDA	10,602,408
Primary Education for Older Children	UNICEF	1,231,081
Aarong Rural Craft Centre	USCC	1,263,550
Disaster Preparedness	OXFAM	632,691
Housing for the Rural Poor	NOVIB	3,061,035
Vulnerable Group Dev Program	JAPAN EMBASSY	1,207,808
TOTAL		516,344,670