Bangladesh Rural Advancement Committee (BRAC)

Auditors' Report and Financial Statements

For the year ended December 31, 1995

ACNABIN & Co. *Chartered Accountants*

National Scout Bhaban (13th Floor), 70/1, Inner Circular Road Kakrail
Dhaka-1000, Bangladesh. Telephone: 835101-2. Fax: 880-2 835826

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Chartered Accountants

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70/1 Inner Circular Road, Kakrail
Dhaka-1000, Bangladesh

AUDITORS' REPORT

To Members of the Governing Body
Bangladesh Rural Advancement Committee (BRAC)

We have audited the accompanying balance sheet of BRAC as of December 31, 1995 and the related statement of income and expenditure and statement of receipts and payments for the year then ended on pages 1 to 15. These financial statements are the responsibility of BRAC's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with approved auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above, present fairly in all material respects, the financial position of BRAC as of December 31, 1995 and the results of its operations and its receipts and payments for the year then ended in conformity with approved accounting principles.

Acnabin & Co

Dhaka
July 20, 1996

ACNABIN & Co.
Chartered Accountants

ABM Azizuddin, **FCA** Quazi Ahmeduzzaman, **FCA** Iftekhar Hossain, **FCA** Atma Bari, **FCA** Mohammad Nurun Nabi, **FCA**

Telephone : 835101, 835102, Telex : 642863 KLTD BJ, Fax : 880-2-835826, 863774

BRAC
Balance Sheet
As at December 31, 1995

	Notes	1995 Taka	1994 Taka
PROPERTY AND ASSETS			
Fixed assets at cost	03	1,362,620,243	976,973,358
Less : accumulated depreciation		204,914,952	149,842,076
		1,157,705,291	827,131,282
Investment	04	86,302,506	112,273,285
Deposit for shares in companies	05	3,000,000	7,001,235
Loans to associated companies	06	122,403,498	127,874,748
Loans to VO members	07	2,123,719,572	1,480,579,506
Deferred revenue expenditure	08	2,899,011	2,888,679
Other assets	09	155,102,715	152,653,889
Current Assets :			
Stock,stores and spares	10	195,461,274	151,530,227
Advance,deposits and prepayments	11	243,675,240	107,745,299
Sundry debtors/accounts receivable	12	254,803,837	167,727,023
Current accounts with projects/ area offices	13	118,331,354	155,055,073
Fixed deposit and PSPs	14	536,212,819	570,807,819
Cash in hand and at bank	15	218,630,212	502,424,896
		1,567,114,736	1,655,290,337
		5,218,247,329	4,365,692,961
FUND AND LIABILITIES			
Program fund	16	3,350,360,204	3,115,088,941
Building maintenance reserve fund	17	0	22,999,159
Training fund	18	0	15,259,539
Special fund	19	1,311,078	1,243,939
Flood rehabilitation fund	20	4,623,256	5,330,870
Land amortization fund	21	0	72,614
Group insurance fund	22	52,374,592	56,524,989
Gratuity & redundancy fund	23	197,718,676	109,109,833
Loan for revolving fund	24	258,481,384	217,477,634
Head office overhead adj.account	25	0	4,939,282
Motorcycle replacement fund	26	88,560,938	61,147,569
Current Liabilities :			
For goods	27	4,999,758	5,521,992
For expenses	28	360,942,511	91,496,396
For other finance	29	22,942,228	1,067,186
For Group savings deposits	30	801,813,896	482,530,094
For group trust fund	31	53,397,169	128,728,762
For group proj.& current accounts	32	18,935,964	38,850,705
Bank overdraft	33	1,785,675	0
Other liabilities	34	0	8,303,457
		1,264,817,201	756,498,592
		5,218,247,329	4,365,692,961
Contingent liability	14	7,000,000	0

The accompanying notes are an integral part of this balance sheet.

Acnabin & Co

ACNABIN & Co.
Chartered Accountants
Dhaka, July 20, 1996

Chairman, Governing Body
BRAC

BRAC
Statement of Income and Expenditure
for the year ended December 31, 1995

	Notes	1995 Taka	1994 Taka
INCOME			
Donation	35	1,364,627,188	1,010,782,641
Revenue from sales	36	526,124,971	405,851,763
Interest on loan to V.O. members		390,418,578	248,644,989
Interest on loan to companies		40,098,748	30,479,059
Income on investment		6,875,000	0
Training income		63,376,838	56,505,711
Interest on fixed deposits, PSP and bank deposits		52,763,110	95,929,761
Other income		56,273,850	43,915,353
		2,500,558,283	1,892,109,277
EXPENDITURE			
Salaries and benefits		644,304,795	478,718,483
Travelling and transportation		98,936,459	70,981,646
Teachers' salary		190,911,982	146,792,915
Teachers' training		36,218,110	29,658,032
School rent and maintenance		61,536,694	61,331,693
Stationery, rent and utilities		85,390,870	71,142,536
Maintenance and general expenses		38,366,079	26,181,543
VO members training		110,991,533	91,075,313
Staff training and development		49,342,976	28,365,913
Program supplies		420,983,476	312,319,731
Interest and bank charges		67,556,290	49,516,307
Cost of sale		390,934,340	293,103,216
Loan loss reserve		72,380,533	70,591,833
Depreciation		49,094,300	16,746,831
		2,316,948,437	1,746,525,992
Surplus of income over expenditure transferred to program fund		183,609,846	145,583,285
		2,500,558,283	1,892,109,277

The accompanying notes are an integral part of this statement.

BRAC
Statement of Receipts and Payments
for the year ended December 31, 1995

	Notes	1995 Taka	1994 Taka
RECEIPTS			
Opening balance		502,424,896	37,709,189
Donation receipts	35	1,372,578,227	1,841,296,167
Loan for revolving fund		41,003,750	82,826,076
Revenue from sales	36	526,124,971	405,851,763
Interest on loan to group/companies		430,517,326	279,124,048
Training income		63,376,838	56,505,711
Interest on FDR, PSP and bank deposits		52,763,110	95,929,761
Other income		63,148,850	43,915,353
Loan realised		2,811,658,868	1,808,706,100
Interest realised		381,370,127	188,314,133
Group saving deposits		323,199,629	174,137,199
Decrease in loans to assoc. companies		39,105,995	7,937,661
Decrease in investment in FDR and PSP		34,595,000	99,623,224
Bank overdraft		1,785,675	(93,128,139)
Decrease in current accounts with field offices		31,270,765	(96,203,159)
Other funds		106,835,073	58,358,763
Increase in liabilities for expenses		316,603,082	53,391,464
Total		7,098,362,182	5,044,295,314
PAYMENTS			
Salaries and benefits		644,304,795	478,718,483
Travelling and transportation		98,936,459	70,981,646
Teachers salary		190,911,982	146,792,915
V.O. members training		110,991,533	91,075,313
Staff training and development		85,561,086	58,023,945
Program supplies		420,983,476	312,320,131
Cost of sale		390,934,340	293,103,216
Maintenance and general expenses		63,285,568	26,181,543
Rent, utilities and stationeries		146,927,564	132,474,229
Interest expenses		67,556,290	49,516,307
Fixed assets		398,926,534	348,327,876
Loan disbursement		3,505,672,444	2,311,168,477
Interest receivable		410,650,413	244,276,380
Stock, stores and spares		43,995,930	9,096,009
Advance, deposits and prepayments		135,997,798	19,583,875
Sundry debtors/accounts receivable		70,955,491	(17,561,066)
Group trust fund		74,266,173	(37,056,694)
Decrease in group current & project account		14,289,297	2,759,051
Decrease in liabilities for goods		522,234	1,534,835
Decrease in other liabilities		4,062,563	553,947
Total		6,879,731,970	4,541,870,418
Closing cash and bank balance		218,630,212	502,424,896
		7,098,362,182	5,044,295,314

BRAC
Notes to the Financial Statements
for the year ended December 31, 1995

1.0 INTRODUCTION

BRAC- a national private development organization, was formed in 1972 in the Sulla area, north east of Bangladesh. Although it was first set upto resettle refugees in post-war Bangladesh, BRAC later redesigned its strategies in accordance with its philosophy of alleviation of poverty and empowerment of the poor. Today, BRAC has come a long way, having a large number of development programs that cover the areas of health, education, income, employment and training for the landless rural people of Bangladesh.

2.0 SIGNIFICANT ACCOUNTING POLICIES

2.1 Consolidation

A. A separate set of records for consolidating the returns of field accounting offices has been maintained at the Head Office of BRAC from which the consolidated accounts have been prepared. Books and records have been maintained project-wise.

B. The accounts have been prepared under the historical cost convention on a going concern basis. BRAC mainly follows the accrual basis of accounting.

C. A consistent policy has been followed in accounting treatment of similar transactions within the reported period in addition to previous accounting periods except for income recognition of grants (note 2.2) and Head Office expense recovery (note 2.7)

D. Transactions have been accounted for and presented in accordance with their substance and financial reality and not merely with their legal form.

2.2 Accounting of donor grants

Grants related to fixed assets and revolving loan fund have been included in program fund.

During this year grants have been recognised as income over the periods necessary to match them with expenses.

2.3 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 program fund of the respective projects.

2.4 Valuation of stocks

Stocks are valued at cost price or market value whichever is lower.

2.5 Gratuity & redundancy fund

Gratuity fund is created with two months basic salary (based on basic salary of the last month) for each completed year's service.

Redundancy fund is provided for on the basis of three month's full salary (based on last month's salary) for each permanent employee for compensating termination benefit as one time pay on cessation of service from BRAC.

2.6 Insurance fund

An amount equivalent to one per cent 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.

2.7 Head office overhead adjustment account

BRAC Head Office overhead expenses have been allocated this year to different programs at the year-end based on percentage of total expenditure. Previously it was recovered from the projects at varying rates. Due to the change in policy during this year, no balance exist in this account.

2.8 Loan for revolving fund

BRAC received fund from various donors/agencies through formal contract (between the Donors and BRAC). Later this fund is distributed to group members of different projects. This loan has to be refunded to donors/agencies according to the contract.

3.0 Fixed assets

Group of Fixed Assets	COST			DEPRECIATION			Written down value 31-12-95	Written down value 31-12-94
	Opening balance 01-01-95	Addition/ Adjustment for the year	Total as on 31-12-95	Opening balance 01-01-95	Charge/ Adjustment during the year	Total as on 31-12-95		
Land	126,115,471	23,350,358	149,465,829	0	0	0	149,465,829	126,115,471
Building	590,103,770	166,562,428	756,666,198	32,263,285	14,795,933	47,059,218	709,606,980	557,840,485
Furniture & fixture	78,184,090	40,876,131	119,060,221	29,267,754	10,353,380	39,621,134	79,439,087	48,916,336
Equipment	69,404,170	103,611,443	173,015,613	32,805,544	11,849,893	44,655,437	128,360,176	36,598,626
Vehicle	45,589,237	37,393,109	82,982,346	22,609,010	11,785,063	34,394,073	48,588,273	22,980,227
Bi-cycle	6,614,612	173,626	6,788,238	3,508,940	1,097,940	4,606,880	2,181,358	3,105,672
Machineries	51,068,737	107,000	51,175,737	26,104,378	4,117,861	30,222,239	20,953,498	24,964,359
Deep tubewell & tank	2,227,409	639,088	2,866,497	1,288,216	267,485	1,555,701	1,310,796	939,193
Hatchery	643,203	324,490	967,693	619,168	193,538	812,706	154,987	24,035
Camp/Poultry/ Livestock shed	1,375,784	(730,413)	645,371	1,375,781	(730,412)	645,369	2	3
Motor cycle	0	13,339,625	13,339,625	0	1,342,195	1,342,195	11,997,430	0
Possession right	5,646,875	0	5,646,875	0	0	0	5,646,875	5,646,875
Total	976,973,358	385,646,885	1,362,620,243	149,842,076	55,072,876	204,914,952	1,157,705,291	827,131,282
1994	701,688,479	275,284,879	976,973,358	117,017,734	32,824,342	149,842,076	827,131,282	584,670,745

Allocation of depreciation:

i. shown in statement of income and expenditure	49,094,300
ii. included in cost of printing works	4,922,479
iii. adjustment against sale	1,056,097
	55,072,876

4.0 Investment

	1995 Taka	1994 Taka
BRAC Industries Ltd. (249,999 fully paid up ordinary shares Tk.100 each)	24,999,900	24,999,900
Aparupa Garments Industries Ltd. (30,999 ordinary shares of Tk.100 each)	3,099,900	3,099,900
Burlingtons Ltd. (20,337 ordinary shares of Tk.100 each)	2,033,700	2,033,700
Irrigation Scheme	47,923,359	66,196,358
Other Program (Brick field, Engineering workshop & carpentary workshop)	8,245,647	15,943,427
	86,302,506	112,273,285

5.0 Deposit for shares in companies

	1995 Taka	1994 Taka
BRAC Industries Ltd.	0	4,001,235
Burlingtons Sports Apparels Ltd.	3,000,000	3,000,000
	3,000,000	7,001,235

6.0 Loans to associated companies

BRAC Industries Ltd.	(7,449,669)	481,674
Aparupa Germent Industries Ltd.	70,245,934	75,966,669
Burlingtons Ltd.	55,852,422	48,122,954
Burlingtons Sports Apparels Ltd.	3,754,811	3,303,451
	122,403,498	127,874,748

Loans to Companies represent finance provided for working capital.

7.0 Loans to V.O. members

	Projects	1995 Loan outstanding	1995 Loan loss reserve	1995 Net outstanding	1994 Loan outstanding	1994 Loan loss reserve	1994 Net outstanding
V	Rural Development Program	742,869,065	52,360,938	690,508,127	622,363,893	44,161,858	578,202,035
VII	Vulnerable Group Dev. Credit Program	178,145,094	0	178,145,094	80,026,009	0	80,026,009
IV	Rural Credit Project	1,277,116,364	142,794,885	1,134,321,479	859,849,358	85,712,528	774,136,830
XIII	PCRDP	0	0	0	11,634,327	558,960	11,075,367
XII	Baor Development Program	16,927,079	253,212	16,673,867	9,599,887	0	9,599,887
XI	Small Holder Livestock Development Program	120,286,481	4,623,240	115,663,241	40,211,074	1,079,460	39,131,614
	BPP Reserve for DTW	0	11,592,236	(11,592,236)	0	11,592,236	(11,592,236)
		2,335,344,083	211,624,511	2,123,719,572	1,623,684,548	143,105,042	1,480,579,506

Loan to BRAC organised landless group members bear interest @15 to 25 percent and are recovered in weekly /monthly instalments. Loan loss reserve has been made at 2 percent of loan disbursement.

8.0 Deferred revenue expenditure

Aarong Rural Craft Centre	2,899,011	2,888,679

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.

9.0 Other assets

	1995 Taka	1994 Taka
	155,102,715	152,653,889

Motorcycles purchased by donor grants and given to employees in the form of loans are classified as other assets. Such loans are recovered in monthly instalments and kept under Motor cycle replacement fund.

10.0 Stock, stores and spares

III	Gonokendra Journal	0	196,263
1V	Rural Development Program	34,419,050	15,559,585
VI	Nonformal Primary Education	13,181	77,130
VIII	Training and Resource Centre (TARC)	574,382	296,960
XI	Printing and Publication	7,431,800	3,329,032
XV	Rural Credit Project	65,077	(1,523,749)
XXX	Small Holder Livestock Development Program	1,117,621	638,452
XXIII	PCRDP	0	64,883
V	WHDP	72,548	56,324
	Aarong Rural Craft Centre	134,497,090	116,863,113
	BRAC Printers	17,270,525	15,972,234
		195,461,274	151,530,227

11.0 Advance, deposits and prepayments

Project	Advance		Deposit	Prepayments	Total 1995	Total 1994
	Employees	Others				
III Gonokendra Journal	0	66,085	0	0	66,085	132,860
IV Rural Development Progran	2,486,026	11,501,754	1,084,491	89,983,084	105,055,355	7,354,639
V Women Health and Dev.Program	79,392	7,200	0	2,000	88,592	333,824
VI Nonformal Primary Education	223,388	1,428,022	0	0	1,651,410	2,330,143
VII WGDCP	0	55,697	0	0	55,697	44,661
VIII Training and Resource Centre	0	425,328	66,317	0	491,645	64,302
X Head Office	14,384,658	27,640,853	2,225,006	0	44,250,517	44,853,701
XI Printing and Publication	0	0	0	0	25,000	
XV Rural Credit Project	740,989	38,800	0	41,567	821,356	10,202,563
IX Family Planning Facilitation Prg.	28,180	0	0	0	28,180	0
XIII Post Cyclone Reha. and Dev. Prog.	0	0	0	0	0	67,857
XXX Small Holder Livestock Dev. Pro.	107,190	66,900	0	0	174,090	232,143
BRAC Project Fund	0	44,398,884	217,404	1,502,750	46,119,038	10,452,725
BRAC Printers	1,066,807	415,582	1,423,769	341,124	3,247,282	2,786,144
Aarong Rural Craft Centre	33,723,866	4,052,394	99,750	3,749,983	41,625,993	28,864,737
	52,840,496	90,097,499	5,116,737	94,117,758	243,675,240	107,745,299
1994	29,166,650	68,565,943	4,817,351	5,195,355	107,745,299	

12.0 Sundry debtors/accounts receivable

		1995 Taka	1994 Taka
III	Gonokendra Journal	0	43,722
IV	Rural Development Program	54,517,610	514,132
VIII	Training & Resource Centre (TARC)	1,496,929	1,505,001
VI	Non-Formal Primary Education	404,711	0
XI	Printing and Publication	98,063	243,070
VII	Vulnerable Gr. Dev. Credit Program	1,339,136	1,925,638
V	Womens Health & Dev.Program	16,476,095	0
XXX	Small Holder Livestock Development Program	9,843,881	5,828,719
XXXI	Education Support Program	644,129	0
	BRAC Project Fund	102,078,513	100,103,038
	BRAC Printers	26,544,675	29,103,881
	Aarong Rural Craft Centre	41,360,095	28,459,822
		254,803,837	167,727,023

13.0 Current accounts with projects/area offices

Projects	Cash in Transit	Materials in Transit	Total Year 1995	Total Year 1994
1V Rural Development Program	(3,311,356)	63,656,989	60,345,633	27,500,633
V Women Health & Dev.Program	0	2,416,215	2,416,215	4,228,344
VI Nonformal Primary Education	1,301,369	2,605,858	3,907,227	15,301,524
VII Vulnerable Group Dev. Cr.Prg.	128,051	(39,197)	88,854	(124,115)
VIII Training & Resource Centre (TARC)	0	563,373	563,373	1,529,861
XV Rural Credit Project	13,895,149	7,274,698	21,169,847	49,535,802
XX Cyclone Shelter at Chokoria and Banshkhali	0	0	0	(46,165)
XXII Baor Development Program	0	0	0	(927,553)
XXIII Post Cyclone Reh. and Dev.Prog.	0	0	0	402,019
XXX Small Holder Livestock Dev. Program	1,002,505	2,734,857	3,737,362	2,227,656
BRAC Project Fund	15,026,221	235,421,234	250,447,455	253,547,685
BRAC Printers	0	(52,811,921)	(52,811,921)	(45,388,487)
Aarong Rural Craft Centre	0	(175,095,503)	(175,095,503)	(157,829,231)
Head Office	3,562,812	0	3,562,812	5,097,100
	31,604,751	86,726,603	118,331,354	155,055,073

14.0 Fixed deposits and Pratirakkya Sanchaya Patra (PSP)

	1995 Taka	1994 Taka
BRAC Project Fund	296,944,771	96,169,815
Baor Development Programme	7,100,000	7,100,000
Rural Credit Project	230,868,129	466,238,085
Head Office	1,299,919	1,299,919
	536,212,819	570,807,819

Investment in fixed deposits amount to Tk.281,212,819 and in PSPs Tk.255,000,000. Fixed deposits amounting to Tk.53,912,900 is under lien with Bangladesh Krishi Bank, Local Principal office against SLDP & BAOR Program and Tk. 7,000,000 with IFIC against which Aparupa Garments Ltd, a private limited company owned by BRAC, is availing overdraft facilities. Any failure on the part of Aparupa to repay the overdraft to the bank will reduce the said amount from above account.

15.0 Cash in hand and at bank

Projects	Cash	I.O.U.	Bank	Total 1995	Total 1994
IV Rural Development Program	609,759	142,948	18,337,525	19,090,232	16,257,376
V Women's Health and Dev.Program	44,349	775,122	982,151	1,801,622	1,544,665
VII Vulnerable Group Dev. Cr.Prg.	0	0	198,955	198,955	617,391
VIII Training and Resource Centre	4,468	24,975	513,982	543,425	1,086,464
I Head Office	990,769	1,249,877	151,598,051	153,838,697	439,502,712
IV Rural Credit Project	1,536,947	71,640	19,988,288	21,596,875	15,722,006
VI Nonformal Primary Education	10,039	4,478,841	2,511,396	7,000,276	8,876,106
II Family Planning Facilitation Prog.	1,781	120,035	30,895	152,711	0
III Small Holder Livestock Dev. Program	22,988	0	2,825,079	2,848,067	2,005,628
IIII Baor Development Program	0	0	0	0	1,034
IIII Post Cyclone Reha.and Deve.Prog.	0	0	0	0	2,508,426
VIII Nonformal Primary Education (GEP)	0	0	334,895	334,895	613,006
BRAC Project Fund	0	0	0	0	0
BRAC Printers	619,325	0	0	619,325	2,002,734
Aarong Rural Craft Centre	2,637,924	0	7,967,208	10,605,132	11,687,348
	6,478,349	6,863,438	205,288,425	218,630,212	502,424,896
1994	5,662,086	1,900,334	494,862,476	502,424,896	

16.0 Program fund

	Project	Balance as on 01-01-95	Surplus/ (Deficit) for the year	Donation transferred to income	Arrear donation received	Donation for Capital Expenditure	Inter-program transfers	Adjustments during the year	Balance as on 31-12-95
III	Gonokendra Journal	570,633	(380,610)	0		0		0	190,023
IV	Rural Development Program	1,011,691,170	0	0		206,565,077	301,967	150,853	1,218,709,067
V	Women Health and Dev.Program	(6,587,677)	(20,691,710)	0		0	6,005,111	0	(21,274,276)
VI	Nonformal Primary Education	374,606,037	(3,019,539)	(190,925,824)		11,219,738		0	191,880,412
VII	Vulnerable Group Dev. Cr.Prg.	19,701,900	0	0		0		(70,138)	19,631,762
VIII	Training and Resource Centre	105,112,380	8,030,333	0		0		0	113,142,713
II	Printing and Publication	6,765,150	2,930,922	0		0		(125,620)	9,570,452
IV	Rural Credit Project	1,102,883,352	78,586,072	0		0	(12,653,363)	(1,697,274)	1,167,118,787
II	Cyclone Shelter at Chok. & B'khali	10,815,744	0	0		0		(10,815,744)	0
III	Streng. Res. & Eval. Activities	8,693,789	(165,472)	(4,148,238)		125,761		0	4,505,840
IIII	Baor Development Program	10,231,694	(3,805,270)	0		0		(309,154)	6,117,270
IIII	Post Cyclone Reh.and Dev.Program	15,110,424	0	0		0	(15,110,424)		0
IX	Family Planning Facilitation Prog.	0	(105,876)	0		4,579,872		0	4,473,996
IIIV	Emergency Relief and Rehab.	0	(1,289,659)	0		0		535,968	(753,691)
IIVI	Education Support Program	(580,668)	0	0	391,085	0		0	(189,583)
IIVIII	NFPE (900 School)	4,463,355	(285,545)	0		0		0	4,177,810
III	Small Holder Livestock Dev. Prog.	28,907,512	(8,181,363)	(8,799,433)		1,760,371		10,111,100	23,798,187
	BRAC Printers	12,115,223	15,579,844	0		0	(15,579,844)	76,887	12,192,110
	Aarong Rural Craft Centre	40,179,355	27,472,288	0		0		215,390	67,867,033
	BRAC Project Fund	370,409,568	88,935,431	0		0	37,036,553	32,920,740	529,202,292
		3,115,088,941	183,609,846	(203,873,495)	391,085	224,250,819	0	30,893,008	3,350,360,204

	TAKA		TAKA
* Surplus of :		Transferred to :	
BRAC Printers	15,579,844	Rural Development Program	9,574,733
		Womens Health & Dev. Program	6,005,111
	15,579,844		15,579,844

17.0 Building maintenance reserve fund

0	22,999,159

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. The entire amount has been merged with program fund.

18.0 **Training fund**

	1995 Taka	1994 Taka
	0	15,259,539

This represents training income of TARC which has been merged with program fund.

19.0 **Special fund**

	1,311,078	1,243,939

This represents Catherine H Lovell memorial fund which will subsequently be utilized for scholarship program among the poor girls.

20.0 **Flood rehabilitation fund**

	4,623,256	5,330,870

This represents the surplus of fund raised for rehabilitating the flood affected people in the rural areas.

21.0 **Land amortization fund**

	0	72,614

This represents amortised value of leasehold land of RAJUK at 66 Mohakhali Commercial Area, Dhaka. This has been merged with program fund.

22.0 **Insurance fund**

Staff group insurance fund	15,697,004	13,406,343
Program staff group insurance fund	2,914,951	2,661,445
Group members central insurance fund	33,762,637	40,457,201
	52,374,592	56,524,989

23.0 **Gratuity & redundancy fund**

BRAC Printers	3,356,253	3,593,541
BRAC Project Fund	194,362,423	105,516,292
	197,718,676	109,109,833

24.0 **Loan for revolving fund**

VII	Vulnerable Group Dev. Cr. Program	151,697,884	131,697,884
XXII	Baor Development Program	23,475,000	16,356,000
XXX	Small Holder Livestock Development Program	83,308,500	69,423,750
		258,481,384	217,477,634

25.0 **Head office overhead adjustment account**

	1995 Taka	1994 Taka
BRAC Project Fund	0	1,808,687
Head Office	0	3,130,595
	0	4,939,282

Entire amount has been adjusted against the current year's head office overhead due to change in accounting policy.

26.0 **Motorcycle replacement fund**

BRAC Project Fund	10,590,566	61,147,569
Non-Formal Primary Education	21,085,433	0
Rural Development Program	30,450,587	0
Women's Health & Development Program	5,076,136	0
Rural Credit Project	21,358,216	0
	88,560,938	61,147,569

27.0 **Liabilities for goods**

BRAC Printers	138,499	3,420,240
Aarong Rural Craft Centre	4,861,259	2,101,752
	4,999,758	5,521,992

28.0 **Liabilities for expenses**

III	Gonokendra Journal	32,003	4,963
IV	Rural Development Program	290,199,236	16,466,767
V	Women Health and Deve.Program	1,349,246	1,196,750
VI	Nonformal Primary Education	5,738,253	4,813,627
VII	Vulnerable Group Dev. Cr.Prg.	197,888	5,220,970
VIII	Training and Resource Centre	268,952	260,310
X	Head Office	3,964,567	916,211
IX	Family Planning Facili.Program	153,214	0
XI	Printing and Publication	1,181,257	1,181,957
XX	Cyclone Shelter at Chokoria	0	157,999
XV	Rural Credit Project	5,800,494	21,074,636
XXI	Strenthening Research & Evaluation Activities	0	438,800
XXII	Baor Development Program	4,236,014	0
XXX	Small Holder Livestock Development Program	19,049,317	946,562
XXIII	Post Cyclone Rehabilitation Prog.	0	8,047,817
	BRAC Printers	2,800,150	4,694,885
	Aarong Rural Craft Centre	669,002	591,846
	BRAC Project Fund	25,302,918	25,482,296
		360,942,511	91,496,396

29.0 Liabilities for other finance

		1995 Taka	1994 Taka
V	Womens'Health & Deve. Prog.	1,065,038	0
VI	Non-Formal Primary Education	121,127	0
IX	Family Planning Facilitation	13,111,715	0
VII	Vulnerable Group Dev. Credit Program	851,968	0
X	Head Office	3,813,821	301,769
	BRAC Printers	305,496	520,480
	BRAC Project Fund	3,673,063	244,937
		22,942,228	1,067,186

30.0 Group savings deposits

IV	Rural Development Program	244,829,491	173,539,421
XV	Rural Credit Project	524,918,704	297,054,424
XXII	Baor Development Program	342,194	404,712
XXIII	Post Cyclone Reh.and Development Program	0	3,915,827
XXX	Small Holder Livestock Development Program	31,723,507	7,615,710
		801,813,896	482,530,094

31.0 Group trust fund

IV	Rural Development Program	15,311,744	44,373,286
XV	Rural Credit Project	37,971,780	83,073,191
XXII	Baor Development Program	113,645	216,765
XXIII	Post Cyclone Reh.and Dev.Prog.	0	1,065,420
XXX	Small Holder Livestock Development Program	0	100
		53,397,169	128,728,762

32.0 Group current and project accounts

IV	Rural Development Program	5,113,785	11,663,923
XV	Rural Credit Project	13,147,456	24,355,230
XXIII	Post Cyclone Reh.Dev.Program	0	528,344
VII	Vulnerable Group Development Credit Program	569,603	0
XXX	Small Holder Livestock Development Program	105,120	2,303,208
		18,935,964	38,850,705

33.0 Bank overdraft

BRAC Printers	1,785,675	0
	1,785,675	0

34.0 Other liabilities

	1995 Taka	1994 Taka
BRAC Printers (Loan from NOVIB)	0	8,303,457
	0	8,303,457

35.0 Statement of donation for the year 1995 and allocation

Projects	Donation (Actual + Accrued)				Allocation			
	Actual donation received	Donation receivable	Trasfer from previous year (program fund)	Total donation	Program fund (for capital expenditure)	Income (for revenue)	Received in advance	Received for previous year
Rural Development Prog.	833,326,393	0	0	833,326,393	206,565,077	626,761,316	0	0
Womens Health and Development Program	36,609,059	16,476,095	0	53,085,154	0	53,085,154	0	0
Family Planning Facilitation Program	32,713,368	0	0	32,713,368	4,579,872	15,027,154	13,106,342	0
Vulnerable Group Dev. Credit Program	16,240,596	0	0	16,240,596	0	15,388,628	851,968	0
Baor Development Program	2,444,056	0	0	2,444,056	0	2,444,056	0	0
Emergency Flood Belief and Reh. Program	27,564,950	0	0	27,564,950	0	27,564,950	0	0
Non-Formal Primary Education Program	369,540,075	0	190,925,824	560,465,899	11,219,738	549,246,161	0	0
Small Holder Livestock Dev. Program	40,224,173	9,655,456	8,799,433	58,679,062	1,760,371	56,918,691	0	0
Education Support Prog.	2,218,313	644,129	0	2,862,442	0	2,471,357	0	391,085
Strentbening Research & Evaluation Project	0	0	4,148,238	4,148,238	125,761	4,022,477	0	0
Non-Formal Primary Education Prog.(GEP)	11,697,244	0	0	11,697,244	0	11,697,244	0	0
Total	1,372,578,227	26,775,680	203,873,495	1,603,227,402	224,250,819	1,364,627,188	13,958,310	391,085

36.0 Revenue from sales

III. Gonokendra Journal	2,923,794	1,673,381
IV. Printing & Publication	12,521,284	10,565,238
BRAC Project Fund	2,415,834	2,597,014
BRAC printers	161,952,732	118,414,824
Aarong rural craft centre	346,311,327	272,601,306
	526,124,971	405,851,763

ANNEXURES

BRAC

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Annexure-14C

BRAC
Education Support Program
Receipts and Payments Statement
for the year ended 31 December 1994

	Amount in Taka	
	January '94 to December '94	January'93 to December '94
RECEIPTS		
Opening balance	2,556,783	2,556,783
Donation	1,600,000	4,026,760
BRAC Internal resources	-	-
Total:	4,156,783	6,583,543
EXPENDITURE		
Salaries and benefits	690,800	1,302,800
Travelling and transportation	66,000	126,000
Program materials	397,514	963,894
School rent	132,000	372,000
Teacher's salary	594,000	1,104,000
Teacher's training	28,050	243,250
H.O. logistics and management support	272,304	495,484
Decrease in other liabilities	2,556,783	2,556,783
	4,737,451	7,164,211
Closing balance	(580,668)	(580,668)
Total:	4,156,783	6,583,543

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Annexure-15A

BRAC
Cyclone Rehabilitation Program
Balance Sheet
As at 31 December 1994

	Amount in Taka
PROPERTY AND ASSETS	
Fixed assets at cost	-
Less: Accumulated depreciation	-
	-
Current Assets	
Fund control	-
Total assets:	-
FUND AND LIABILITIES	
Program fund	-
Total liabilities:	-

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Annexure-15B

BRAC
Cyclone Rehabilitation Program
Income and Expenditure Statement
for the year ended 31 December 1994

		Amount in Taka
INCOME		
Donation		9,127,538
	Total:	9,127,538
EXPENDITURE		
Salaries and benefits		77,937
Travelling and transportation		33,589
Program material supplies		8,956,500
Stationery and supplies		59,512
		9,127,538
Surplus/(Deficit) of income over expenditure transferred to program fund		-
	Total:	9,127,538

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Annexure-15C

BRAC
Cyclone Rehabilitation Program
Receipts and Payments Statement
for the year ended 31 December 1994

		Amount in Taka
RECEIPTS		
Opening balance		-
Donation		9,127,538
	Total:	9,127,538
PAYMENTS		
Salaries and benefits		77,937
Travelling and transportation		33,589
Program material supplies		8,956,500
Stationery and supplies		59,512
		9,127,538
Closing balance		-
	Total:	9,127,538

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Annexure-16A

BRAC
Nonformal Primary Education Program (GEP) (900 Schools)
Balance Sheet
As at 31 December 1994

		Amount in Taka
PROPERTY AND ASSETS		
Fixed assets at cost		3,880,085
Less: Accumulated depreciation		29,736
		3,850,349
Current Assets		
Cash in hand and at bank		613,006
Fund control		-
	Total assets:	4,463,355
FUND AND LIABILITIES		
Program fund	5,340,262	
Add : Donation for expenditure of following and previous years	(876,907)	4,463,355
	Total liabilities:	4,463,355

Annexure-16B

BRAC
Nonformal Primary Education Program (GEP)(900 Schools)
Income and Expenditure Statement
for the year ended 31 December 1994

Amount in Taka

INCOME		
Donation	13,537,482	
Less : Donation for expenditure of following years	-	13,537,482
	Total:	13,537,482
EXPENDITURE		
Salaries and benefits		3,032,925
Travelling and transportation		1,023,761
Teacher's salary		5,478,186
Staff training and development		64,433
Teacher's training		164,290
Rent and utilities		595,142
School rent and maintenance		83,776
Program materials supplies		3,147,357
Depreciation		14,868
H.O. logistics and management support		809,651
		14,414,389
Surplus/(Deficit) of income over expenditure transferred to program fund		(876,907)
	Total:	13,537,482

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Annexure-16C

BRAC
Nonformal Primary Education Program (GEP)(900 Schools)
Receipts and Payments Statement
for the year ended 31 December 1994

	Amount in Taka	
	January '94 to December '94	January'92 to December '94
RECEIPTS		
Opening balance	1,475,045	-
Donation	13,537,482	41,170,140
Liabilities for expenses	-	-
Total:	15,012,527	41,170,140
PAYMENTS		
Salaries and benefits	3,032,925	6,118,840
Travelling and transportation	1,023,761	2,311,483
Teacher's salary	5,478,186	10,358,343
Staff training and development	64,433	245,034
School rent and maintenance	83,776	3,897,944
Stationery, rent and utilities	595,142	1,299,197
Teacher's training and workshop	164,290	2,070,751
Education material and supplies	3,147,357	8,496,694
H.O. logistics	809,651	1,878,763
Fixed assets	-	3,880,085
Advances, deposits and prepayments	-	-
	14,399,521	40,557,134
Closing balance	613,006	613,006
Total:	15,012,527	41,170,140

Annexure - 17A

BRAC
BRAC Printers
Balance Sheet
As at 31 December 1994

		Amount in Taka
PROPERTY AND ASSETS		
Fixed assets at cost		59,264,403
Less: Accumulated depreciation		31,020,469
		28,243,934
Current Assets		
Stock, stores and spares		15,972,234
Advance, deposits and prepayments		2,786,144
Sundry debtors/ Accounts receivable		29,103,881
Cash and bank balance		2,002,734
Current accounts with project/ area offices		(45,388,487)
	Total assets:	32,720,440
FUND AND LIABILITIES		
Land amortization fund		72,614
Gratuity and redundancy fund		3,593,541
Liabilities for goods		3,420,240
Liabilities for expenses		4,694,885
Liabilities for other finance		520,480
Bank overdraft		-
Other liabilities		8,303,457
Program fund		12,115,223
	Total liabilities:	32,720,440

Annexure - 17B

BRAC
BRAC Printers
Income and Expenditure Statement
for the year ended 31 December 1994

		Amount in Taka
INCOME		
Sales for printing works supplied		118,414,824
Interest from loans and advances		144,538
		118,559,362
Less : Cost of Printing works supplied (Annexure-17E)		90,316,634
	Total:	28,242,728
EXPENDITURE		
Administrative Expenses		
Salaries and benefits		1,513,936
Travelling and transportation		48,641
Transport running expenses		160,791
Postage, printing and stationery		230,217
General expenses		255,513
Interest on O/D		1,069,203
Office entertainment		73,153
Depreciation		341,018
Land replacement		4,272
H.O. logistics and management support		600,000
Interest on BRAC C/A		4,310,024
Insurance		1,837
Interest on NOVIB loan		456,000
		9,064,605
Selling and Distribution Expenses		
Salaries and benefits		566,843
Sales commission		407,391
Travelling and transportation		96,897
Postage, printing and stationeries		34,666
Entertainment		208,519
Freight and cartage		277,818
Advertisement		13,000
VAT paid		440,000
Depreciation		3,948
		2,049,082
Provision for bad and doubtful debts		300,000
		11,413,687
Surplus/(Deficit) of income over expenditure transferred to program fund		16,829,041
	Total:	28,242,728

Annexure-17C

BRAC
BRAC Printers
Receipts and Payments Statement
for the year ended 31 December 1994

		Amount in Taka
RECEIPTS		
Opening balance		420,124
Revenue from sales		118,414,824
Other project income		144,538
Increase in other liabilities		
Bank over draft	(9,725,231)	
Other funds	203,679	
Liabilities for goods	(1,890,306)	
Liabilities for expenses	830,956	
Liabilities for other finance	114,470	(10,466,432)
	Total:	108,513,054
PAYMENTS		
Salaries and benefits		2,080,779
Travelling and transportation		584,147
Interest on deposit and bank interest		5,835,227
Cost of sales		90,316,634
Maintenance and general expenses		1,403,685
H.O. logistics and management support		600,000
Stationery, rent and utilities		264,883
Fixed assets		544,549
Increase in current assets		
Stock and stores	3,278,311	
Advance, deposits and prepayments	824,077	
Sundry debtors/ Accounts receivable	8,039,369	
Current accounts with H. O.	(19,231,939)	(7,090,182)
Decrease in other liabilities		11,970,598
		106,510,320
Closing balance		2,002,734
	Total:	108,513,054

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Annexure - 17D

BRAC
BRAC Printers
Profit and Loss Appropriation Statement
for the year ended 31 December 1994

		Amount in Taka
Surplus of income over expenditure		16,829,041
Add : Adjustment of Depreciation charge for previous year		-
		16,829,041
Less : Profit transferred to RDP		16,829,041
	Total:	-

Annexure-17E

BRAC
BRAC Printers
Cost of Printing Works Supplies Statement
for the year ended 31 December 1994

	Amount in Taka
Material Consumption	
Opening stock	6,373,424
Add: Purchase (Net)	68,485,076
	74,858,500
Less: Closing stock	8,820,295
	66,038,205
Add: Direct wages	4,775,483
Outside works to Overtime allowance	8,653,797
Prime cost	79,467,485
Add: Production overhead cost	4,789,290
Depreciation	4,858,441
Repairs and maintenance	1,709,459
Consumable supplies	323,398
	91,148,073
Add:Opening work-in-process	6,320,500
	97,468,573
Less: Closing work-in-process	7,151,939
Cost of goods sold	90,316,634

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Annexure - 18A

BRAC
Aarong Rural Craft Centre
Balance Sheet
As at 31 December 1994

		Amount in Taka
PROPERTY AND ASSETS		
Fixed assets at cost		23,268,651
Less : Accumulated depreciation		11,330,166
		11,938,485
Deferred revenue expenditure		2,888,679
Current Assets		
Stock, stores and spares		116,863,113
Advance, deposits and prepayments		28,864,737
Sundry debtors		28,459,822
Cash and bank balance		11,687,348
Current account with area offices		(157,829,231)
	Total assets:	42,872,953
FUND AND LIABILITIES		
Liabilities for goods		2,101,752
Liabilities for expenses		591,846
Liabilities for other finance		-
Bank overdraft		-
Program fund		40,179,355
	Total liabilities:	42,872,953

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Annexure - 18B

BRAC
Aarong Rural Craft Centre
Income and Expenditure Statement
for the year ended 31 December 1994

			Amount in Taka
INCOME			
Sale	273,536,643		
Less : Discount on sale	935,337		272,601,306
Miscellaneous income			372,917
		Total:	272,974,223
EXPENDITURE			
Opening stock of inventories			88,376,327
Less : Adjustment			1,654,557
			86,721,770
Add : Purchase			442,662,423
			529,384,193
Less : Return/Transfer			216,715,997
Goods available for sales			312,668,196
Less : Closing stock of inventories			116,863,113
Cost of goods sold			195,805,083
GROSS PROFIT			77,169,140
Administrative and General Expenses			
Salaries and benefits			17,665,816
Travelling and transportation			909,894
Entertainment			583,387
Rent			4,089,082
Utilities			1,252,173
Publicity and advertisement			2,058,538
Packing			2,913,135
Postage and telephone			718,396
Stationery and supplies			1,265,159
Repairs and maintenance			1,201,707
Electricity			2,092,306
Handling and transportation			2,379,628
Research and design			1,668,549
Miscellaneous expenses			351,098
Depreciation and amortization			3,082,031
Bank charges and interest			9,210,646
Throughout expenses			669,186
Reduction expenses			770,719
			52,881,450
Surplus/(Deficit) of income over expenditure transferred to program fund			24,287,690
		Total:	77,169,140

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Annexure - 18C

BRAC
Aarong Rural Craft Centre
Profit and Loss Appropriation Statement
for the year ended 31 December 1994

	Amount in Taka
Surplus of income over expenditure	24,287,690
Add : Adjustment of depreciation charged for previous year	-
	24,287,690
Less : Profit transferred to Rural Credit Project	-
Total:	24,287,690

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Chartered Accountants

Annexure-18D

BRAC
Aarong Rural Craft Centre
Receipts and Payments Statement
for the year ended 31 December 1994

		Amount in Taka
RECEIPTS		
Opening balance		8,607,559
Revenue form sales		272,601,306
Interest on loan		-
Other project income		372,917
Increase in other liabilities		
Bank over draft	(79,376,125)	
Other funds	-	
Liabilities for goods	355,471	
Liabilities for expenses	(156,761)	
Liabilities for other finance	-	(79,177,415)
Total:		202,404,367
PAYMENTS		
Salaries and benefits		17,665,816
Travelling and transportation		3,289,522
Program supplies		6,762,676
Cost of sales		195,805,083
Maintenance and general expenses		1,785,094
H.O. logistics and management support		-
Stationery, rent and utilities		9,417,116
Fixed assets		(7,079,863)
Other assets		1,658,920
Interest on deposits		9,210,646
Research and design		1,668,549
Increase in current assets		
Stock and stores	28,486,786	
Advance, deposits and prepayments	15,411,386	
Sundry debtors/ Accounts receivable	8,538,054	
Current accounts with H. O.	(127,021,824)	(74,585,598)
Decrease in other liabilities		25,119,058
		190,717,019
Closing balance		11,687,348
Total:		202,404,367

S.F. Ahmed & Co
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Annexure - 19A

BRAC
BRAC Project Fund
Balance Sheet
As at 31 December 1994

	Amount in Taka
PROPERTY AND ASSETS	
Fixed assets and cost	101,615,530
Less : Accumulated depreciation	16,523,058
	85,092,472
Investment	112,273,285
Deposits for shares to companies	7,001,235
Loan to companies	127,874,748
Current Assets	
Stock, stores and spares	-
Advance, deposits and prepayments	10,452,725
Sundry debtors/account receivable	100,103,038
Current accounts with project/area offices	253,547,685
Cash in hand and at bank	-
Short term investment	96,169,815
Fund control	(116,198,861)
Total Assets :	676,316,142
FUND AND LIABILITIES	
Program fund	370,409,568
Building maintenance reserve fund	22,999,159
Training fund	15,259,539
Flood rehabilitation fund	5,330,870
Loan loss reserve for DTW	11,592,236
Group insurance fund	56,524,989
Redundancy and gratuity fund	105,516,292
Motor cycle replacement fund	61,147,569
Head Office overhead adjustment	1,808,687
Current Liabilities	
For goods	-
For expenses	25,482,296
For other finance	244,937
Total Liabilities:	676,316,142

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Annexure - 19B

BRAC
BRAC Project Fund
Income and Expenditure Statement
for the year ended 31 December 1994

		Amount in Taka
INCOME		
F.E. Materials sales		-
Photostat and duplicating material sales		2,597,014
Bank interest		53,616,635
Interest from Aparupa Garment Industries Ltd		9,513,952
Interest from Burlingtons Ltd		6,758,741
Interest from BRAC Industries Ltd		390,597
Interest from BRAC Printers		4,310,024
Interest from Aarong		8,998,757
Interest from Sports Apparels		506,988
Interest from Rajdhani Express		-
Interest from Agricultural Investment		2,661,140
Interest from Staff loan		101,284
Miscellaneous income		18,730,816
Guest House income		67,720
Interest on other investment		303,571
Sale of old assets		222,837
Canteen income		15,970
	Total:	108,796,046
EXPENDITURE		
DTW Operation expenses		2,069,820
Loan loss provision for DTW		11,592,236
Cost of Photostat and duplicating works		985,677
		14,647,733
Surplus/(Deficit) of income over expenditure transferred to program fund		94,148,313
	Total:	108,796,046

Annexure-19C

BRAC
BRAC Project Fund
Receipts and Payments Statement
for the year ended 31 December 1994

			Amount in Taka
RECEIPTS			
Opening balance			(80,880,241)
Donation			-
Revenue from sales			2,597,014
Interest on loan			30,580,343
Bank interest			53,616,635
Other project income			22,002,054
Increase in other liabilities			
Bank over draft	-		
Other funds	61,176,995		
Liabilities for goods	-		
Liabilities for expenses	6,853,578		
Liabilities for other finance	244,937		68,275,510
		Total:	96,191,315
PAYMENTS			
Salaries and benefits			-
Travelling and transportation			-
Program materials supplies			2,069,820
Cost of sales			985,677
Maintenance and general expenses			-
H.O. Logistics and management support			-
Stationery, rent and utilities			-
Fixed assets			42,724,616
Other assets			(9,596,581)
Short term investments			33,370,723
Increase in current assets			
Stock and stores	(381,519)		
Advance, deposits and prepayments	(2,981,040)		
Sundry debtors/ Accounts receivable	(40,995,869)		
Current accounts with project	191,156,445		146,798,017
Decrease in other liabilities			(3,962,096)
			212,390,176
Closing balance			(116,198,861)
		Total:	96,191,315

Annexure - 20

BRAC
Head Office
Balance Sheet
As at 31 December 1994

Amount in Taka

PROPERTY AND ASSETS

Current Assets

Stock, stores and spares		-
Advance, deposits and prepayments		44,853,701
Accounts receivable		-
Cash in hand and at bank		5,000
Fund control		(40,566,106)
Short term investment		1,299,919
	Total assets:	5,592,514

FUND AND LIABILITIES

Special fund		1,243,939
Head Office overhead adjustment account		3,130,595
Liabilities for expenses		916,211
Liabilities for other finance		301,769
	Total liabilities:	5,592,514

S.F. Ahmed & Co
Chartered Accountants

Annexure - 21

BRAC
Schedule of Donations Received
for the year ended 31 December 1994

PROJECT	DONOR		Amount in Taka
Rural Development Program	NOVIB		200,645,644
	DANIDA		97,247,698
	NORAD		34,600,000
	AKF/CIDA		136,214,790
	EEC		233,119,008
	FF		11,976,000
	DDA		325,286,671
	CIDA		56,792,500
		Sub-total:	1,095,882,311
Rural Credit Project	AKF/CIDA		215,671
Women Health and Development Program	SIDA		17,587,453
	UNICEF		25,421,260
	SDC		12,000,000
		Sub-total:	55,008,713
Cyclone Shelter	British Red Cross		4,906,301
Vulnerable Group Dev. Cr. Program	Govt./BD		23,892,599
Education Support Program	OXFAM		1,600,000
Boar Development Program	DANIDA		4,106,163

Post Cyclone Rehabilitation and Development Program	SIDA		5,126,217
	EZE		5,828,719
		Sub-total:	10,954,936
Nonformal Primary Education (Expansion)	NOVIB		21,683,327
	KFW		209,664,143
	SIDA		29,551,355
	DDA		40,995,000
	Netherlands Embassy		284,919,529
	Others (Local)		193,488
		Sub-total:	587,006,842
Cyclone Rehabilitation Program	Poster Partners		1,889,367
	ODA		7,238,172
		Sub-total:	9,127,539
Small Holder Livestock Development Program	DANIDA		22,751,610
	Govt. of Bang.		12,306,000
		Sub-total:	35,057,610
Nonformal Primary Education(GEP)	Govt. of Bangladesh		13,537,482
		GRAND TOTAL:	1,841,296,167

REVOLVING LOAN FUND

Vulnerable Group Dev. Cr. Program	Govt. of Bangladesh	21,290,076
Baor Development Program	Bangladesh Krishi Bank	5,997,000
Small Holder Livestock Development Program	Bangladesh Krishi Bank	55,539,000
	Total Revolving Fund Received:	82,826,076

Note: Out of total donation, Taka 1,010,782,641 has been treated as revenue income and shown in income and expenditure accounts and Taka 830,513,526 transferred to program fund for capital expenditure, revolving loan fund and expenditure for preceding years.

S.F. Ahmed & Co
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Annexure - 22

Statement of changes in Working Capital
for the year ended 31 December 1994

	1994	1993	Changes	
CURRENT ASSETS			Increase	Decrease
Stock, stores and spares	151,530,227	142,434,218	9,096,009	-
Advance, deposits and prepayments	107,745,299	88,161,424	19,583,875	-
Sundry debtors	167,727,023	184,310,751	-	16,583,728
Current account	155,055,073	62,115,537	92,939,536	-
Short term investment	570,807,819	670,431,043	-	99,623,224
	1,152,865,441	1,147,452,973	121,619,420	116,206,952
CURRENT LIABILITIES				
Goods	5,521,992	7,056,827	-	1,534,835
Expenses	91,496,396	73,014,931	18,481,465	-
Other finance	1,067,186	1,621,133	-	553,947
Saving deposits	482,530,094	308,392,895	174,137,199	-
Group fund deposits	128,728,762	91,672,068	37,056,694	-
Current and project A/C	38,850,705	41,610,156	-	2,759,451
Other liabilities	8,303,457	8,303,457	-	-
	756,498,592	531,671,467	229,675,358	4,848,233
	396,366,849	615,781,506	(108,055,938)	111,358,719
A. Decrease in the working capital (excluding cash in hand and at bank and bank overdraft)	-	(219,414,657)	-	(219,414,657)
	396,366,849	396,366,849	(108,055,938	108,055,938
Cash in hand and at bank	502,424,896	45,413,908	457,010,988	-
Bank overdraft	-	(93,128,139	93,128,139	-
	502,424,896	(47,714,231)	550,139,127	-
B. Increase in the working capital	-	550,139,127	550,139,127	-
	502,424,896	502,424,896	-	-
	898,791,745	568,067,275	442,083,189	111,358,719
Overall Increase/(Decrease) in working capital (A+B)	-	330,724,470	-	330,724,470
	898,791,745	898,791,745	442,083,189	442,083,189