BRAC

Auditors' Report and Financial Statements for the year ended 31 December 1994

S.F. AHMED & CO
Chartered Accountants
128, New Eskaton Road
Dhaka 1000

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Table of Contents

BRAC

AUDITORS' REPORT

We have audited the financial statements of Bangladesh Rural Advancement Committee (BRAC) as on 31 December 1994 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 individual 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 and the Income and Expenditure Statement have been drawn up in conformity with the rules and regulations of the Committee;

III Such Balance Sheet, Income and Expenditure Statement and Receipts and Payments Statement together exhibit a true and fair view of the state of affairs of the Committee as at 31 December 1994 and its net surplus 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 law.

S. F. Ahmed & Co

Dated, Dhaka
15 June 1995

S.F. AHMED & CO
Chartered Accountants

S.F. Ahmed & Co
Chartered Accountants

BRAC
BALANCE SHEET
as at 31 December 1994

		Amount in Taka	
PROPERTY AND ASSETS	Notes	1994	1993
Fixed assets at cost	02	976,973,358	701,688,479
Less: Accumulated depreciation		149,842,076	117,017,734
		827,131,282	584,670,745
Other assets	03	152,653,889	124,883,136
Investment	04	112,273,285	142,484,306
Deposit for shares in Companies	05	7,001,235	11,501,235
Loans to Associated Companies	06	127,874,748	102,760,308
Loans to VO members .	07	1,623,684,548	1,065,259,924
Deferred revenue expenditure	08	2,888,679	1,229,759
Current Assets			
Stock, stores and spares	09	151,530,227	142,434,218
Advance, deposits and prepayments	10	107,745,299	88,161,424
Sundry debtors/accounts receivable	11	167,727,023	184,310,751
Current accounts with projects/area offices	12	155,055,073	62,115,537
Cash in hand and at bank	13	502,424,896	45,413,908
Short term investment	14	570,807,819	670,431,043
		1,655,290,337	1,192,866,881
		4,508,798,003	3,225,656,294
FUND AND LIABILITIES			
Program fund	15	3,115,088,941	2,162,620,224
Building maintenance reserve fund	16	22,999,159	16,294,281
Training fund	17	15,259,539	32,437,569
Special fund	18	1,243,939	1,195,043
Flood rehabilitation fund	19	5,330,870	7,161,622
Loan loss reserve		143,105,042	72,728,873
Land amortization fund	20	72,614	68,342
Group insurance fund	21	56,524,989	37,045,280
Redundancy & gratuity fund	22	109,109,833	76,463,808
Loan for revolving fund	23	217,477,634	147,237,561
Motor cycle replacement fund	24	61,147,569	39,593,997
Head office overhead adjustment account	25	4,939,282	8,010,089
Current Liabilities			
For goods	26	5,521,992	7,056,827
For expenses	27	91,496,396	73,014,930
For other finance	28	1,067,186	1,621,133
For savings deposits	29	482,530,094	308,392,895
For group trust fund	30	128,728,762	91,672,068
For group project and current accounts	31	38,850,705	41,610,156
Bank overdraft	32	-	93,128,139
Other liabilities	33	8,303,457	8,303,457
		756,498,592	624,799,605
		4,508,798,003	3,225,656,294

Notes form part of the accounts

S.F. Ahmed & Co

S.F. Ahmed & Co
Chartered Accountants
Dated 15 June 1994

Chairman Governing Body
BRAC

BRAC

Income and Expenditure Statement
for the year ended 31 December 1994

		Amount in Taka 1994	Amount in Taka 1993
INCOME			
Donation	1,841,296,167		
Less: Transferred to Balance Sheet for loan and capital expenditure	830,513,526	1,010,782,641	640,489,294
Revenue from sales		405,851,763	340,026,038
Interest on loan		279,124,048	193,768,898
Training income		56,505,711	61,313,932
Bank interest		95,929,761	79,484,411
Other project income		43,915,353	41,780,376
BRAC internal resources		-	1,198,692
	Total:	1,892,109,277	1,358,061,641
EXPENDITURE			
Salaries and benefits		478,718,483	380,281,055
Travelling and transportation		70,981,646	72,151,240
Teacher's salary		146,792,915	85,546,936
Teacher's training		29,658,032	29,364,033
School rent and maintenance		61,331,693	100,277,761
Stationery, rent and utilities		71,142,536	67,548,281
Maintenance and general expenses		26,181,543	26,222,480
VO Members training		91,075,313	65,270,032
Staff training and development		28,365,913	29,240,231
Program material supplies		312,319,731	181,822,744
Interest on deposit and bank interest		49,516,307	41,181,365
Cost of sales		293,103,216	247,248,866
Loan loss reserve		70,591,833	26,994,674
Depreciation		16,746,831	26,500,760
		1,746,525,992	1,379,650,458
Surplus/ (Deficit) transferred to capital fund		145,583,285	(21,588,817)
	Total:	1,892,109,277	1,358,061,641

BRAC

Sources and Applications of Funds
for the year ended 31 December 1994

		Amount in Taka
A Sources of Funds		
1) Fund from activities		145,583,283
2) Add: Items not involving cash		
Depreciation	32,824,342	
Provision for special fund(Note-34)	180,491,240	
Head Office overhead adjustment	(3,070,807)	210,244,775
3) Add: From other sources		
Realisation of motor cycle loan	21,553,572	
Prior year adjustments	(23,628,094)	
Donation transferred to program fund	830,513,528	828,439,006
	Total:	1,184,267,064
B Application of Funds		
Purchase of fixed assets	275,284,879	
Purchase of other assets	27,770,753	
Investment in Companies	(34,711,021)	
Loans to Companies	25,114,440	
Loans to landless group members	558,424,623	
Deferred revenue expenditure	1,658,920	853,542,594
Increase in overall working capital (Annex-22)		330,724,470
	Total:	1,184,267,064

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

		Amount in Taka
RECEIPTS		
Opening balance		37,709,189
Donation		1,841,296,167
Loan for revolving fund		82,826,076
Revenue from sales		405,851,763
Interest on loan		279,124,048
Training income		56,505,711
Bank interest		95,929,761
Other projects income		43,915,353
Loan realised		1,808,706,100
Interest realised		188,314,133
Group savings deposits		174,137,199
Group trust fund		37,056,694
Decrease in loans to associated companies		7,937,661
Decrease in short term investment		99,623,224
Other funds		58,358,763
Decrease of sundry debtors		17,561,066
Increase in liabilities for expenses		53,391,464
	Total:	5,288,244,372
PAYMENTS		
Salaries and benefits		478,718,483
Travelling and transportation		70,981,646
Teacher's salary		146,792,915
VO members training		91,075,313
Staff training and development		58,023,945
Program material supplies		312,320,131
Cost of sale		293,103,216
Maintenance and general expenses		26,181,543
Stationery, rent and utilities		181,990,536
Fixed assets		348,327,876
Loan disbursement		2,311,168,477
Interest receivable		244,276,380
Stock, stores and spares		9,096,009
Advances, deposits and prepayments		19,583,875
Current account with area offices		96,203,159
Decrease in group current and project account		2,759,051
Decrease in bank overdraft		93,128,139
Decrease in liabilities for goods		1,534,835
Decrease in other liabilities		553,947
		4,785,819,476
Closing balance		502,424,896
	Total:	5,288,244,372

BRAC

NOTES ON FINANCIAL STATEMENTS

1.01 Significant Accounting Policies

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 in their legal form.

1.02 Fixed Assets

Value of the fixed assets have 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.

1.03 Valuation of stocks

Stocks are valued at cost price.

1.04 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 VO members is accounted for on accrual basis.

1.05 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 year of service and three months' notice pay (based on full salary of last month) of each permanent employee for providing benefits on cessation of service from BRAC

1.06 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 or injuries suffered by the employees.

1.07 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.

1.08 Loan for Revolving Fund

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

(1) Vulnerable Group Development Program

Ministry of Relief and Rehabilitation of the Govt. of the People's Republic of Bangladesh has signed a memorandum of understanding with BRAC to support the VGDP program and for this agreed to release a total sum of Taka 234,642,380 against which Taka 165,119,726 was released upto 31st December 1994.

(2) Baor Development Program

Bangladesh Krishi Bank has signed a memorandum of understanding with BRAC to support the Fisheries Program and for this agreed to release a total sum of Taka 25,426,000 against which Taka 16,356,000 was released upto 31st December 1994.

(3) Small Holder Livestock Development Program

Bangladesh Krishi Bank has signed a memorandum of understanding with BRAC to support the Livestock program and for this agreed to release a total sum of Taka 92,565,000 against which Taka 69,423,750 was released upto 31st December 1994.

1.09 Donation

The donations received during the year have been divided into two parts, one for revenue expenditure of the current year and the other for capital and revenue expenditure of the following year.

1.10 Deferred Revenue Expenditure

Development expenditure of Aarong shops on account of improvements to leasehold buildings and furnishings are always written off within lease periods which usually run 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.

2.00 Schedule of Fixed Assets and Depreciation (Assets-wise)

Amount in Taka

Group of fixed assets	COST: Opening balance 01-01-94	COST: Addition during the year	COST: Total as on 31-12-94	DEPRECIATION: Opening balance 01-01-94	DEPRECIATION: Charges during the year	DEPRECIATION: Total as on 31-12-94	Written down value 31-12-94	Written down value 31-12-93
Land	98,132,697	27,982,774	126,115,471	-	-	-	126,115,471	98,132,697
Building	387,554,897	202,548,873	590,103,770	24,207,145	8,056,140	32,263,285	557,840,485	363,347,752
Furniture & fixture	66,393,012	11,791,078	78,184,090	21,467,188	7,800,566	29,267,754	48,916,336	44,925,824
Equipment	50,370,950	19,033,220	69,404,170	24,347,854	8,457,690	32,805,544	36,598,626	26,023,096
Vehicle	29,836,389	15,752,848	45,589,237	17,529,040	5,079,970	22,609,010	22,980,227	12,307,349
Bicycle	8,548,201	(1,933,589)	6,614,612	4,508,249	(999,309)	3,508,940	3,105,672	4,039,952
Machineries	51,060,937	7,800	51,068,737	21,954,297	4,150,081	26,104,378	24,964,359	29,106,640
Deep tubewell and tank	2,152,239	75,170	2,227,409	1,073,332	214,884	1,288,216	939,193	1,078,907
Hatchery	616,498	26,705	643,203	554,848	64,320	619,168	24,035	61,650
Camp/Poultry/Livestock shed	1,375,784	-	1,375,784	1,375,781	-	1,375,781	3	3
Position right	5,646,875	-	5,646,875	-	-	-	5,646,875	5,646,875
Total:	701,688,479	275,284,879	976,973,358	117,017,734	32,824,342	149,842,076	827,131,282	584,670,745

	Amount in Taka 1994	Amount in Taka 1993
3.00 Other Assets	152,653,889	124,883,136

Motor cycles 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.

4.00 Investment

		Amount in Taka 1994	Amount in Taka 1993
BRAC Industries Ltd (249,299 fully paid up ordinary shares of Taka 100 each)		24,999,900	24,999,900
Aparupa Garment Industries Ltd (30,999 ordinary shares of Taka 100 each)		3,099,900	99,900
Burlingtons Ltd. (20,337 ordinary shares of Taka 100 each)		2,033,700	533,700
Irrigation scheme		66,196,358	108,994,788
Other Program		15,943,427	7,856,018
	Total:	112,273,285	142,484,306

5.00 Deposit for shares in Companies

		1994	1993
BRAC Industries Ltd.		4,001,235	4,001,235
Aparupa Garment Industries Ltd		-	3,000,000
Burlingtons Sports Apparels Ltd		3,000,000	3,000,000
Burlingtons Ltd		-	1,500,000
	Total:	7,001,235	11,501,235

6.0 Loans to Associated Companies

		1994	1993
BRAC Industries Ltd		481,674	2,054,304
Aparupa Garment Industries Ltd		75,966,669	60,070,375
Burlingtons Ltd		48,122,954	38,338,270
Burlingtons Sports Apparels Ltd		3,303,451	2,297,359
	Total:	127,874,748	102,760,308

Loans to associated companies represent finance provided for working capital.

7.0 Loans to VO Members

Amount in Taka

	1994			1993		
	Loan Outstanding	Loan loss reserve	Net Outstanding	Loan Outstanding	Loan loss reserve	Net Outstanding
Rural Development Program	622,363,893	44,161,858	578,202,035	395,474,221	19,827,383	375,646,838
Vulnerable Group Development Cr. Program	80,026,009	-	80,026,009	53,975,217	-	53,975,217
Rural Credit Project	859,849,358	85,712,528	774,136,830	605,159,504	52,688,220	552,471,284
PCRDP	11,634,327	558,960	11,075,367	5,443,873	203,850	5,240,023
Baor Development Program	9,599,887	-	9,599,887	4,735,141	-	4,735,141
Small Holder Livestock Development Program	40,211,074	1,079,460	39,131,614	471,968	9,420	462,548
Reserve for DTW	-	11,592,236	(11,592,236)	-	-	-
Total:	1,623,684,548	143,105,042	1,480,579,506	1,065,259,924	72,728,873	992,531,051

Loan to BRAC organised landless group members under Rural Development Program, Vulnerable Group Development Program, Baor Development Program, Rural Credit Project, Post Cyclone Rehabilitation and Development Program and Small Holder Livestock Development Program bear interest @ 20 to 10 percent and are repaid in weekly instalments.

8.0 Deferred Revenue Expenditure

	Amount in Taka 1994	1993
Aarong Rural Craft Centre	2,888,679	1,229,759

9.0 Stock, Stores and Spares

	1994	1993
BRAC Project Fund	-	381,519
Gonokendra Journal	196,263	277,648
Rural Development Program	15,559,585	19,451,001
Non formal Primary Education	77,130	13,103,260
Training and Resource Centre (TARC)	296,960	126,418
BRAC Publications	3,329,032	7,858,125
Rural Credit Project	(1,523,749)	22,019
Small Holder Livestock Dev. Program	638,452	32,524
PCRDP	64,883	55,130
WHDP	56,324	56,324
Aarong Rural Craft Centre	116,863,113	88,376,327
BRAC Printers	15,972,234	12,693,923
Total:	151,530,227	142,434,218

10 Advance, Deposits and Prepayments

Amount in Taka

Project	Advances		Deposits	Prepayments	Total	
	Employees	Others			1994	1993
Gonokendra Journal	-	132,860	-	-	132,860	69,836
Rural Development Program	2,010,789	3,963,462	1,057,372	323,016	7,354,639	17,476,553
Women Health and Development Program	332,124	1,700	-	-	333,824	213,358
Nonformal Primary Education	102,274	2,227,869	-	-	2,330,143	540,280
VGDCP	10,392	31,500	-	2,769	44,661	(15,491)
Training and Resource Centre	-	(64,784)	118,145	10,941	64,302	480,011
Head Office	4,717,078	38,202,933	1,933,690	-	44,853,701	28,354,527
BRAC Publications	-	25,000	-	-	25,000	25,000
Rural Credit Project	1,284,692	8,715,500	100,723	101,648	10,202,563	11,240,246
Cyclone Shelter at Chokoria and Bashkhali	-	-	-	-	-	8,000
Post Cyclone and Reha.Dev.Program	72,020	-	(4,163)	-	67,857	808,314
Small Holder Livestock Dev. Program	140,943	91,200	-	-	232,143	111,607
BRAC Project Fund	-	8,732,571	217,404	1,502,750	10,452,725	13,433,765
BRAC Printers	-	1,203,404	1,309,980	272,760	2,786,144	1,962,067
Aarong Rural Craft Centre	20,496,338	5,302,728	84,200	2,981,471	28,864,737	13,453,351
Total:	29,166,650	68,565,943	4,817,351	5,195,355	107,745,299	88,161,424

11.00 Sundry Debtors/Accounts Receivable

	Amount in Taka 1994	1993
Gonokendra Journal	43,722	28,723
Rural Development Program	514,132	756,205
Training and Resource Centre (TARC)	1,505,001	990,918
Head Office	-	260,574
BRAC Publications	243,070	88,100
Rural Credit Project	-	101,044
Cyclone shelter	1,925,638	-
Post Cyclone Rehabilitation Dev. Program	5,828,719	-
BRAC Project Fund	100,103,038	141,098,907
BRAC Printers	29,103,881	21,064,512
Aarong Rural Craft Centre	28,459,822	19,921,768
Total:	167,727,023	184,310,751

12.00 Current Accounts with Projects/ Area Offices

	1994	1993
Rural Development Program	27,500,633	22,757,952
Women Health and Dev. Program	4,228,344	3,766,518
Nonformal Primary education	15,301,524	9,624,912
Vulnerable Group Dev. Cr. Program	(124,115)	1,530,030
Training and Resource Centre (TARC)	1,529,861	2,399,267
Rural Credit Project	49,535,802	16,545,191
Cyclone Shelter at Chokoria & Banshkhali	(46,165)	(207,148)
Baor Development Program	(927,553)	49,785
Post Cyclone Reh.and Dev. Program	402,019	686,829
Small Holder Livestock Development Program	2,227,656	628,747
BRAC Project Fund	253,547,685	62,392,237
BRAC Printers	(45,388,487)	(25,856,547)
Aarong Rural Craft Centre	(157,829,231)	(30,807,407)
Head Office	5,097,100	(1,394,829)
Total:	155,055,073	62,115,537

13.00 Cash in Hand and at Bank

Amount in Taka

Project Name	Cash	I.O.U.	Bank	Total 1994	Total 1993
Rural Development Program	466,447	97,590	15,693,339	16,257,376	11,673,587
Women's Health and Dev. Program	16,619	765,379	762,667	1,544,665	1,994,943
Vulnerable Group Dev. Cr. Program	-	-	617,391	617,391	1,425,160
Training and Resource Centre	17,584	25,779	1,043,101	1,086,464	1,968,454
Head Office	618,155	913,603	437,970,954	439,502,712	505,167
Rural Credit Project	1,287,009	91,783	14,343,214	15,722,006	10,906,751
Nonformal Primary Education	-	-	8,876,106	8,876,106	4,193,595
Cyclone Shelter at Chokoria & Bashkhali	-	-	-	-	215,730
Small Holder Livestock Dev. Program	16,813	-	1,988,815	2,005,628	134,708
Baor Development Program	-	-	1,034	1,034	6,927
Post Cyclone Reha.and Dev. Program	8,581	6,200	2,493,645	2,508,426	1,886,158
Nonformal Primary Education(GEF)	-	-	613,006	613,006	1,475,045
BRAC Printers	419,198	-	1,583,536	2,002,734	420,124
Asrong Rural Craft Centre	2,811,680	-	8,875,668	11,687,348	8,607,559
Total:	5,662,086	1,900,334	494,862,476	502,424,896	45,413,908

14.00 Short Term Investment (FDR)

	Amount in Taka 1994	Amount in Taka 1993
BRAC Project Fund	96,169,815	62,799,092
Baor Development Program	7,100,000	7,100,000
Rural Credit Project	466,238,085	599,336,908
Head Office	1,299,919	1,195,043
Total	570,807,819	670,431,043

15.00 **Program Fund**

Amount in Taka

Project	Annex Ref.	Balance as at 1-1-94	Surplus/ (Deficit) of income over Exp. 1994	Donation for loan & Capital Expenses	Adjustment during the year 1994	Balance as at 31-12-94
Gonokendra Journal	1	323,262	247,371	-	-	570,633
Rural Development Program	2	394,425,828	-	568,442,959	48,822,383	1,011,691,170
Women Health and Dev. Program	3	20,596,919	(27,184,596)	-	-	(6,587,677)
Nonformal Primary Education	4	142,781,459	-	231,824,578	-	374,606,037
Vulnerable Group Dev.Credit Program	5	-	-	15,024,032	4,677,868	19,701,900
Training and Resource Centre	6*	105,112,380	14,442,512	-	(14,442,512)	105,112,380
Cyclone Shelter at Chokoria & Ban.	7	5,909,443	-	4,906,301	-	10,815,744
BRAC Publications	8	6,118,520	4,053,359	-	(3,406,729)	6,765,150
Rural Credit Project	9	1,027,074,229	51,094,043	215,671	24,499,409	1,102,883,352
Post Cyclone Reh.and Dev. Program	10	86,451,688	(26,592,028)	-	(44,749,236)	15,110,424
Strengthening Research and Evaluation	11	12,978,636	(4,284,847)	-	-	8,693,789
Baor Development Program	12	6,414,868	-	3,816,826	-	10,231,694
Small Holder Livestock Dev.Program	13	22,624,351	-	6,283,161	-	28,907,512
Integrated Basic Education Program	-	144,241	-	-	(144,241)	-
Education Support Program	14	2,556,783	(580,668)	-	(2,556,783)	(580,668)
NFPE (900 Schools)	16	5,340,262	(876,907)	-	-	4,463,355
BRAC Printers	17*	12,115,223	16,829,041	-	(16,829,041)	12,115,223
Aarong Rural Craft Centre	18*	40,179,355	24,287,690	-	(24,287,690)	40,179,355
BRAC Project Fund	19	271,472,777	94,148,313	-	4,788,478	370,409,568
	Total:	2,162,620,224	145,583,283	830,513,528	(23,628,094)	3,115,088,941

* Surplus of BRAC Printers and TARC has been transferred to Rural Development Program and of Aarong to Rural Credit Project as follows:

	Amount in Taka
BRAC Printers	16,829,041
TARC	14,442,512
Aarong	24,287,690
Total:	55,559,243

	Amount in Taka	
	1994	1993
16.00 Building Maintenance Reserve Fund	22,999,159	16,294,281

It 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.

17.00 Training Fund	15,259,539	32,437,569

It represents training income of TARC which will subsequently be utilised for expansion of training facilities.

18.00 Special Fund	1,243,939	1,195,043

It represents Catharine H Level memorial fund which will subsequently be utilised for scholarship program among the poor girls.

19.00 Flood Rehabilitation Fund	5,330,870	7,161,622
20.00 Land Amortization Fund	72,614	68,342

It represents amortised value of leasehold land of RAJUK at 66, Mohakhali Commercial Area, Dhaka.

21.00 Group Insurance Fund

Staff group insurance fund	13,406,343	12,082,911
Program staff group insurance fund	2,661,445	2,172,011
Group members central insurance fund	40,457,201	22,790,358
Total:	56,524,989	37,045,280

22.00 Redundancy and Gratuity Fund

BRAC Printers	3,593,541	3,394,134
BRAC Project Fund	105,516,292	73,069,674
Total:	109,109,833	76,463,808

	Amount in Taka 1994	1993
23.00 Loan for Revolving Fund		
Rural Development Program	-	7,704,719
Vulnerable Group Dev. Cr. Program	131,697,884	115,289,092
Baor Development Program	16,356,000	10,359,000
Small Holder Livestock Development Program	69,423,750	13,884,750
Total:	217,477,634	147,237,561
24.00 Motor cycle Replacement Fund	61,147,569	39,593,997
25.00 Head Office Overhead Adjustment Account		
BRAC Project Fund	1,808,687	1,808,687
Head Office	3,130,595	6,201,402
	4,939,282	8,010,089
26.00 Liabilities for Goods		
BRAC Printers	3,420,240	5,310,546
Aarong Rural Craft Centre	2,101,752	1,746,281
Total:	5,521,992	7,056,827
27.00 Liabilities for Expenses		
Gonokendra Journal	4,963	3,523
Rural Development Program	16,466,767	13,935,274
Women Health and Dev. Program	1,196,750	1,498,560
Nonformal Primary Education	4,813,627	1,873,623
Vulnerable Group Dev. Cr. Program	5,220,970	1,400,162
Training and Resource Centre	260,310	309,045
Head Office	916,211	4,797,184
BRAC Publications	1,181,957	7,950
Cyclone Shelter at Chokoria	157,999	-
Rural Credit Project	21,074,636	24,805,857
Strengthening Research and Evaluation Activities	438,800	-
Small Holder Livestock Development Program	946,562	489,577
Post Cyclone Rehabilitation Program	8,047,817	652,921
BRAC Printers	4,694,885	3,863,929
Aarong Rural Craft Centre	591,846	748,607
BRAC Project Fund	25,482,296	18,628,718
Total:	91,496,396	73,014,930

	Amount in Taka	
	1994	1993

28.00 Liabilities for Other Finance

Head Office	301,769	1,215,123
BRAC Printers	520,480	406,010
BRAC Project Fund	244,937	-
Total:	1,067,186	1,621,133

29.00 Group Savings Deposits

Rural Development Program	173,539,421	118,993,078
Rural Credit Project	297,054,424	186,929,885
Baor Development Program	404,712	215,389
Post Cyclone Reh. and Development Program	3,915,827	1,901,142
Small Holder Livestock Development Program	7,615,710	353,401
Total:	482,530,094	308,392,895

30.00 Group Trust Fund

Rural Development Program	44,373,286	30,048,285
Rural Credit Project	83,073,191	61,146,883
Baor Development Program	216,765	91,800
Post Cyclone Reh. and Development Program	1,065,420	405,100
Small Holder Livestock Development Project	100	(20,000)
Total:	128,728,762	91,672,068

31.00 Group Current and Project Accounts

Rural Development Program	11,663,923	14,174,791
Rural Credit Project	24,355,230	26,576,553
Post Cyclone Reh. Development Program	528,344	559,640
Small Holder Livestock Development Program	2,303,208	299,172
Total:	38,850,705	41,610,156

32.00 Bank Overdraft

BRAC Printers	-	9,725,231
Aarong Rural Craft Centre	-	79,376,125
Rural Credit Project	-	4,026,783
Total	-	93,128,139

	Amount in Taka	
	1994	1993
33.00 Other Liabilities		
BRAC Printers (Loan from NOVIB)	8,303,457	8,303,457

34.00 Provision for Special Funds

	1994	1993	Increased\ (Decreased)
Building maintenance fund	22,999,159	16,294,281	6,704,878
Training fund	15,259,539	32,437,569	(17,178,030)
Special fund	1,243,939	1,195,043	48,896
Flood rehabilitation fund	5,330,870	7,161,622	(1,830,752)
Land amortization fund	72,614	68,342	4,272
Group insurance fund	56,524,989	37,045,280	19,479,709
Redundancy & gratuity	109,109,833	76,463,808	32,646,025
Loan for revolving fund	217,477,634	147,237,561	70,240,073
Loan Loss reserve	143,105,042	72,728,873	70,376,169
Total:	571,123,619	390,632,379	180,491,240

Annexure-1A

BRAC
Gono Kendra Journal
Balance Sheet
As at 31 December 1994

		Amount in Taka
PROPERTY AND ASSETS		
Fixed assets at cost		1,700
Less: Accumulated depreciation		1,530
		170
Current Assets		
Stock, stores and spares		196,263
Advance, deposits and prepayments		132,860
Sundry debtors/accounts receivable		43,722
Cash in hand and at bank		-
Fund control		202,581
	Total assets:	575,596
FUND AND LIABILITIES		
Program fund		570,633
Loan revolving fund		-
Current Liabilities		
For expenses		4,963
For other finance		-
	Total liabilities:	575,596

Annexure-1B

BRAC
Gono Kendra Journal
Income and Expenditure Statement
for the year ended 31 December 1994

		Amount in Taka
INCOME		
Subscription and advertisement		17,124
Publication sales		1,673,381
BRAC internal resource		-
	Total:	1,690,505
EXPENDITURE		
Salaries and benefits		225,579
Newsprint, printing, writer & artist fee		1,039,671
Office supplies, stationeries, postage		151,414
Miscellaneous expenses		150
Travelling and transportation		150
Depreciation		170
H.O. logistics and management support		26,000
		1,443,134
Surplus/(Deficit) transferred to program fund		247,371
	Total:	1,690,505

Annexure-1C

BRAC
Gono Kendra Journal
Receipts and Payments Statement
for the year ended 31 December 1994

			Amount in Taka
RECEIPTS			
Opening balance			(49,762)
Other project income			17,124
Revenue from sales			1,673,381
Increase in Liabilities			
Other finance	-		
Liabilities for expenses	1,440		1,440
		Total:	1,642,183
PAYMENTS			
Salaries and benefits			225,579
Travelling and transportation			150
Stationery, rent and utilities			151,564
Program materials supplies			1,039,671
H.O. logistics and management support			26,000
Increase in current assets			
Stock and stores		(81,385)	
Advance, deposits and prepayments		63,024	
Sundry debtors/Accounts receivable		14,999	
Current accounts with area offices		-	(3,362)
			1,439,602
Closing balance			202,581
		Total:	1,642,183

Annexure-2A

BRAC
Rural Development Program
Balance Sheet
As at 31 December 1994

		Amount in Taka
PROPERTY AND ASSETS		
Fixed assets at cost		504,160,121
Less: Accumulated depreciation		49,752,791
		454,407,330
Loans to VO members	622,363,893	
Less: Loan loss reserve	44,161,858	578,202,035
Current Assets		
Stock, stores and spares		15,559,585
Advance, deposits and prepayments		7,354,639
Sundry debtors/Accounts receivable		514,132
Current accounts with Projects/area offices		27,500,633
Cash in hand and at bank		16,257,376
Fund control		157,938,837
	Total assets:	1,257,734,567
FUND AND LIABILITIES		
Program fund	394,798,629	
Add : Internal resource	48,449,582	
Donation for loan revolving and capital expenditure	568,442,959	1,011,691,170
Loan from FF		-
Current Liabilities		
For goods		-
For expenses		16,466,767
For other finance		-
For group savings deposits		173,539,421
For group fund deposits		44,373,286
For group current and projects account		11,663,923
	Total liabilities:	1,257,734,567

Annexure-2B

BRAC
Rural Development Program
Income and Expenditure Statement
for the year ended 31 December 1994

		Amount in Taka
INCOME		
Donation	1,095,882,313	
Less : Donation for loan revolving fund and capital expenditure	568,442,959	527,439,354
Interest income		78,365,353
Training income		7,567,923
Service charge realised		18,594,438
	Total:	631,967,068
EXPENDITURE		
Salaries and benefits		207,924,022
Travelling and transportation		33,479,111
Staff training and development		15,095,355
Teacher's salary		64,672,931
Teacher's training		10,106,785
Program materials supplies		101,954,573
Maintenance & general expenses		5,803,520
VO member training		51,160,645
Office and staff accommodation		11,120,329
Utilities		3,930,145
Stationeries and supplies		1,838,590
Consultancy		713,538
School rent and maintenance		21,486,308
Depreciation		-
Loan loss provision		32,937,841
H.O. logistics and management support		51,458,864
Interest on deposits and bank interest		18,284,511
		631,967,068
Surplus/(Deficit) transferred to program fund		-
	Total:	631,967,068

Annexure-2C

BRAC
Rural Development Program
Receipts and Payments Statement
for the year ended 31 December 1994

	Amount in Taka	
	January '94 to December '94	December'93 to December'94/Phase-III
RECEIPTS		
Opening balance	(114,843,739)	51,198,185
Donation	1,095,882,313	1,351,209,630
Interest on loan	78,365,353	134,793,400
Training income	7,567,923	14,907,013
Other project income	18,594,438	28,195,470
BRAC internal resource	48,449,582	81,644,296
Loan realised	251,883,443	398,906,594
Interest realised	21,588,650	38,299,468
Increase in Liabilities		
Group savings deposits	54,546,343	77,000,932
Group trust fund	14,325,001	17,900,491
Group current and project account	(2,510,868)	(4,569,434)
Other funds	(7,704,719)	(8,788,323)
Liabilities for expenses	2,531,493	3,824,352
Total:	1,468,675,213	2,184,522,074
PAYMENTS		
Salaries and benefits	207,924,022	384,407,243
Travelling and transportation	33,479,111	66,654,490
Teacher's salary	64,672,931	111,774,391
Teacher's training	10,106,785	19,442,298
Stationery, rent and utilities	16,889,064	34,361,652
Staff training and development	15,095,355	29,159,641
Repairs and maintenance	5,803,520	11,771,882
School rent and maintenance	21,486,308	54,833,204
VO members training	51,160,645	96,509,541
Program materials supplies	102,668,111	167,110,136
Interest expenses	18,284,511	18,284,511
H.O. logistics and administration expenses	51,458,864	95,276,083
Fixed assets	209,010,288	194,502,978
Loan disbursement	467,660,619	681,543,203
Interest receivable	32,701,146	45,903,511
Increase/(Decrease) in current assets		
Stock and stores	(3,891,416)	1,261,944
Advance, deposits and prepayments	(10,121,914)	(24,890,734)
Sundry debtors/accounts receivable	(242,073)	(59,199,253)
Current accounts with area office	4,742,681	15,280,215
Decrease in other liabilities	(4,409,558)	66,338,925
	1,294,479,000	2,010,325,861
Closing balance	174,196,213	174,196,213
Total:	1,468,675,213	2,184,522,074

Annexure-3A

BRAC
Women Health and Development Program
Balance Sheet
As at 31 December 1994

		Amount in Taka
PROPERTY AND ASSETS		
Fixed assets at cost		25,544,443
Less: Accumulated depreciation		1,975,525
		23,568,918
Current Assets		
Stock and stores		56,324
Advance, deposits and prepayments		333,824
Cash and bank balance		1,544,665
Current accounts with area offices		4,228,344
Fund control		(35,123,002)
	Total assets:	(5,390,927)
FUND AND LIABILITIES		
Liabilities for expenses		1,196,750
Program fund	20,596,919	
Add : Surplus/(Deficit) of income over expenditure	(27,184,596)	(6,587,677)
	Total liabilities:	(5,390,927)

Annexure-3B

BRAC
Women Health and Development Program
Income and Expenditure Statement
for the year ended 31 December 1994

		Amount in Taka
INCOME		
Donation	55,008,713	
Less : Donation for capital expenditure	-	
Total:		55,008,713
EXPENDITURE		
Salaries and benefits		42,150,363
Accommodation & transportation		11,500,770
Recruitment & Staff Development		3,020,200
Program materials supplies		7,177,166
Stationery & other materials supplies		251,401
Training expenses		3,703,008
Training to Govt. health Works		-
Transport running expenses		-
Education material and public		3,512,762
School maintenance		479,385
Research and Evaluation		2,107,424
Bank interest and charge		405,706
H.O. logistics and management expenses		7,111,810
Depreciation		773,314
		82,193,309
Surplus/(Deficit) transferred to program fund		(27,184,596)
Total:		55,008,713

Annexure-3C

BRAC
Women Health and Development Program
Receipts and Payments Statement
for the year ended 31 December 1994

	Amount in Taka	
	January '94 to December '94	December'91 to December '94
RECEIPTS		
Opening balance	(7,016,864)	7,252,622
Donation	55,008,713	277,111,748
Increase in Liabilities		
Liabilities for expenses	(301,810)	1,196,750
Total:	47,690,039	285,561,120
PAYMENTS		
Salaries and benefits	42,150,363	126,121,819
Accommodation and transportation	11,500,770	37,954,597
Teacher's salary	-	15,069,159
Teacher's training	-	3,852,936
Stationery, rent and utilities	657,107	1,060,440
Staff training and development	3,020,200	7,282,397
Research and Evaluation	2,107,424	12,404,356
School rent and maintenance	479,385	6,952,376
VO members training	3,703,008	9,117,806
Program materials supplies	10,689,928	40,861,580
H.O. logistics and administration expenses	7,111,810	28,299,056
Fixed assets	(733,911)	25,544,443
Increase in current assets		
Stock and stores	-	56,324
Advance, deposits and prepayments	120,466	333,824
Sundry debtors/accounts receivable	-	-
Current accounts with area office	461,826	4,228,344
Other liabilities	-	-
	81,268,376	319,139,457
Closing balance	(33,578,337)	(33,578,337)
Total:	47,690,039	285,561,120

Annexure-4A

BRAC
Expansion of Nonformal Primary Education Program
Balance Sheet
As at 31 December 1994

		Amount in Taka
PROPERTY AND ASSETS		
Fixed assets at cost		69,758,410
Less: Accumulated depreciation		3,800,312
		65,958,098
Current Assets		
Stock, stores and spares		77,130
Advance, deposits and prepayments		2,330,143
Current account with project/area offices		15,301,524
Cash in hand and at bank		8,876,106
Fund control		286,876,663
	Total assets:	379,419,664
FUND AND LIABILITIES		
Program fund	142,781,459	
Add : Excess of income over expenditure	231,824,578	374,606,037
Liabilities for expenses		4,813,627
	Total liabilities:	379,419,664

Annexure-4B

BRAC
Expansion of Nonformal Primary Education Program
Income and Expenditure Statement
for the year ended 31 December 1994

		Amount in Taka
INCOME		
Donation	587,006,841	
Less : Donation for capital expenditure	231,824,578	355,182,263
	Total:	355,182,263
EXPENDITURE		
Salaries and benefits		61,307,984
Travelling and transportation		13,155,458
School rent and maintenance		39,076,456
Teacher's salary		75,181,764
Teacher's training		19,264,064
Staff training and development		4,113,318
H.O. logistics and management support		31,920,972
Program material supplies		94,105,479
Stationery, rent and utilities		9,933,974
Maintenance and general expenses		5,137,506
Depreciation		1,985,288
		355,182,263
Surplus /(Deficit) transferred to program fund		-
	Total:	355,182,263

Annexure-4C

BRAC
Expansion of Nonformal Primary Education Program
Receipts and Payments Statement
for the year ended 31 December 1994

	Amount in Taka	
	January '94 to December '94	December'92 to December '94
RECEIPTS		
Opening balance	77,075,613	-
Donation	587,006,841	978,804,202
Increase in Liabilities		
Liabilities for expenses	2,940,004	4,738,627
Total:	667,022,458	983,542,829
PAYMENTS		
Salaries and benefits	61,307,984	94,797,245
Travelling and transportation	13,155,458	20,538,065
Teacher's salary	75,181,764	101,036,585
Teacher's training	19,264,064	38,983,323
Staff training and development	4,113,318	11,355,166
Stationery, rent and utilities	9,933,974	15,826,375
Maintenance and general expenses	5,137,506	7,982,931
School rent and maintenance	39,076,456	90,178,626
Program materials supplies	94,105,479	157,492,716
H.O. logistics and management support	31,920,972	61,398,458
Fixed assets	24,103,649	69,688,725
Increase in current assets		
Stock, stores and spares	(13,026,130)	77,130
Advance, deposits and prepayments	1,789,863	2,330,143
Current account with area offices	5,676,612	15,301,524
Other liabilities decrease	(471,280)	803,048
	371,269,689	687,790,060
Closing balance	295,752,769	295,752,769
Total:	667,022,458	983,542,829

Annexure-5A

BRAC
Vulnerable Group Development Credit Program
Balance Sheet
As at 31 December 1994

		Amount in Taka
PROPERTY AND ASSETS		
Fixed assets at cost		-
Less: Accumulated depreciation		-
		-
Loans to landless group members		80,026,009
Current Assets		
Current accounts with projects/ area offices		(124,115)
Advance, deposits and prepayments		44,661
Cash in hand and at bank		617,391
Fund control		76,056,808
	Total assets:	156,620,754
FUND AND LIABILITIES		
Program fund	4,677,868	
Add: Donation for the following year	15,024,032	19,701,900
Loan revolving fund		131,697,884
Current Liabilities		
For expenses		5,220,970
For group fund deposits		-
	Total liabilities:	156,620,754

Annexure-5B

BRAC
Vulnerable Group Development Credit Program
Income and Expenditure Statement
for the year ended 31 December 1994

Amount in Taka

INCOME

Donation	23,892,599	
Less:Donation for the following year	15,024,032	8,868,567
Interest on loan		5,235,874
	Total:	14,104,441

EXPENDITURE

Salaries and benefits		8,067,574
Travelling and transportation		2,040,246
Training		1,038,513
H.O. logistics and management supports		1,278,164
Stationery, rent and utilities		1,679,944
Postage, stationeries and supplies		-
		14,104,441
Surplus/(Deficit) transferred to Program fund		-
	Total:	14,104,441

Annexure-5C

BRAC
Vulnerable Group Development Credit Program
Receipts and Payments Statement
for the year ended 31 December 1994

Amount in Taka

RECEIPTS

Opening balance		61,199,498
Donation		23,892,599
Loan fund received from Government		21,290,076
Interest on loan		5,235,874
Interest on FDR		-
Loan realised		74,596,023
Increase in Liabilities		
Loan revolving fund	-	
Liabilities for expenses	3,820,808	3,820,808
Total:		190,034,878

PAYMENTS

Salaries and benefits		8,067,574
Travelling and transportation		2,040,246
Training		1,038,513
Rent, utilities and stationery		1,679,944
H.O. logistics and administration expenses		1,278,164
Fixed assets		-
Loan disbursement		100,646,815

Increase in current assets

Advance, deposits and prepayments	203,416	
Current accounts with field offices	60,152	
Decrease in other liabilities	(1,654,145)	(1,390,577)
		113,360,679
Closing balance		76,674,199
Total:		190,034,878

Annexure-6A

BRAC
Training and Resources Centre
Balance Sheet
As at 31 December 1994

		Amount in Taka
PROPERTY AND ASSETS		
Fixed assets at cost		117,930,791
Less: Accumulated depreciation		20,443,630
		97,487,161
Current Assets		
Stock, stores and spares		296,960
Advance, deposits and prepayments		64,302
Sundry debtors/ Accounts receivable		1,505,001
Current accounts with projects/ field offices		1,529,861
Cash in hand and at bank		1,086,464
Fund control		3,402,941
	Total assets:	105,372,690
FUND AND LIABILITIES		
Program fund		105,112,380
Current liabilities		
For goods		-
For expenses		260,310
	Total liabilities:	105,372,690

Annexure-6B

BRAC
Training and Resources Centre
Income and Expenditure Statement
for the year ended 31 December 1994

Amount in Taka

INCOME

Training fees		16,775,994
Accommodation and service charge		14,152,054
Food charge		12,748,518
Training material cost		5,261,222
Agriculture and horticulture		63,976
Fisheries		1,797,748
Medical program		5,388
Hatchery complex		-
	Total:	50,804,900

EXPENDITURE

Salaries and benefits		10,832,714
Travelling and transportation		855,057
Maintenance and general expenses		1,268,183
Staff training and development		74,235
Stationery, rent and utilities		2,462,147
Program material supplies		1,188,817
Training expenses		13,462,972
Depreciations		4,248,263
H.O. logistics and management support		1,970,000
		36,362,388
Surplus/(Deficit) transferred to program fund		14,442,512
	Total:	50,804,900

Annexure-6C

BRAC
Training and Resource Centre
Profit and Loss Appropriation Statement
for the year ended 31 December 1994

		Amount in Taka
Surplus of income over expenditure		14,442,512
Less : Transferred to RDP fund		14,442,512
	Total:	-

Annexure-6D

BRAC
Training and Resource Centre
Receipts and Payments Statement
for the year ended 31 December 1994

		Amount in Taka
RECEIPTS		
Opening balance		3,056,449
Donation		-
Training income		48,937,788
Other project income		1,867,112
Increase/(decrease) in Liabilities		
Liabilities for expenses		(48,735)
	Total:	53,812,614
PAYMENTS		
Salaries and benefits		10,832,714
Travelling and transportation		855,057
Stationery, rent and utilities		2,462,147
Maintenance and general expenses		1,180,212
Program material supplies		1,276,788
H.O. logistics and management support		1,970,000
Fixed assets		3,540,036
Staff training and development		74,235
Training expenses		13,462,972
Increase in current assets		
Stock, stores and spares	170,542	
Advance, deposits and prepayments	(415,709)	
Sundry debtors/ Accounts receivable	514,083	
Current accounts with field offices	(869,406)	(600,490)
Decrease in other liabilities		14,269,538
		49,323,209
Closing balance		4,489,405
	Total:	53,812,614

Annexure-7A

BRAC
Cyclone Shelter at Chokoria and Bashkhali
Balance Sheet
As at 31 December 1994

		Amount in Taka
PROPERTY AND ASSETS		
Fixed assets at cost		10,809,874
Less: Accumulated depreciation		-
		10,809,874
Current Assets		
Accounts Receivable		1,925,638
Advance, deposits and prepayments		-
Cash in hand and at bank		-
Fund control		(1,715,604)
Current accounts with area offices		(46,165)
	Total assets:	10,973,743
FUND AND LIABILITIES		
Liabilities for expenses		157,999
Program fund	5,909,443	
Add : Donation for capital expenditure	4,906,301	10,815,744
	Total liabilities:	10,973,743

Annexure-7B

BRAC
Cyclone Shelter at Chokoria and Bashkhali
Income and Expenditure Statement
for the year ended 31 December 1994

Amount in Taka

INCOME

Donation	4,906,301		
Less: Donation for capital expenditure	4,906,301		-
		Total:	-

EXPENDITURE

Surplus/(Deficit) transferred to Program fund		-
	Total:	-

Annexure-7C

BRAC
.Cyclone Shelter at Chokoria & Bankshkhali
Receipts and Payments Statement
for the year ended 31 December 1994

		Amount in Taka	
		January '94 to December '94	December'92 to December '94
RECEIPTS			
Opening balance		4,223,606	-
Donation		4,906,301	10,815,744
Liabilities for expenses		157,999	157,999
	Total:	9,287,906	10,973,743
PAYMENTS			
Salaries and benefits		-	-
Travelling and transportation		-	-
Fixed assets		8,924,889	10,809,874
Increase in current assets			
Advance, deposits and prepayments		(8,000)	-
Sundry debtors/ Account receivable		1,925,638	1,925,638
Current accounts with area office		160,983	(46,165)
Decrease in other liabilities		-	-
		11,003,510	12,689,347
Closing balance		(1,715,604)	(1,715,604)
	Total:	9,287,906	10,973,743

Annexure-8A

BRAC
BRAC Publications
Balance Sheet
As at 31 December 1994

		Amount in Taka
PROPERTY AND ASSETS		
Fixed assets at cost		-
Less: Accumulated depreciation		-
		-
Current Assets		
Stock, stores and spares		3,329,032
Advance, deposits and prepayments		25,000
Sundry debtors/accounts receivable		243,070
Cash in hand and at bank		-
Fund control		4,350,005
	Total assets:	7,947,107
FUND AND LIABILITIES		
Program fund		6,765,150
Loan revolving fund		-
Current Liabilities		
For goods		-
For expenses		1,181,957
	Total liabilities:	7,947,107

Annexure-8B

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

		Amount in Taka
INCOME		
Publication sales		10,565,238
BRAC internal resources		155,995
	Total:	10,721,233
EXPENDITURE		
Salary and benefits		511,299
Expenses for book fair		108,797
Cost of goods sold		5,995,822
Miscellaneous expenses		9,327
Royalty		5,579
Office stationery		11,050
H.O.logistics and management expenses		26,000
		6,667,874
Surplus/(Deficit) transferred to program fund		4,053,359
	Total:	10,721,233

Annexure-8C

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

		Amount in Taka
RECEIPTS		
Opening balance		(1,844,755)
Donation		-
Revenue from sales		10,565,238
Increase in liabilities for expenses		1,174,007
Other project income		155,995
	Total:	10,050,485
PAYMENTS		
Salaries and benefits		511,299
Travelling and transportation		-
Program supplies		11,050
Cost of goods sold		5,995,822
Stock and stores		(4,529,093)
Advance, deposits and prepayments		154,970
Decrease in other liabilities		3,406,729
Stationery, rent and utilities		123,703
HO logistics and management support		26,000
		5,700,480
Closing balance		4,350,005
	Total:	10,050,485

Annexure-9A

BRAC
Rural Credit Project
Balance Sheet
As at 31 December 1994

		Amount in Taka
PROPERTY AND ASSETS		
Fixed assets at cost		204,132,013
Less: Accumulated depreciation		18,952,788
		185,179,225
Loans to VO members	859,849,358	
Less: Loan loss reserve	85,712,528	774,136,830
Current Assets		
Stock, stores and spares		(1,523,749)
Advance, deposits and prepayments		10,202,563
Sundry debtors/ accounts receivable		-
Current accounts with projects/ area offices		49,535,802
Cash in hand and at bank		15,722,006
Short term investment		466,238,085
Fund control		28,950,071
	Total assets:	1,528,440,833
FUND AND LIABILITIES		
Program fund	1,078,379,991	
Internal resources	24,287,690	
Add : Donation for loan revolving fund and capital expenditure	215,671	1,102,883,352
Current Liabilities		
For expenses		21,074,636
For group savings deposits		297,054,424
For group fund deposits		83,073,191
For group current and projects accounts		24,355,230
Other finance		-
Bank overdraft		-
	Total liabilities:	1,528,440,833

Annexure-9B

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

		Amount in Taka
INCOME		
Donation	215,671	
Less : Donation for loan revolving fund and capital expenditure	215,671	-
Interest on investment		42,211,999
Interest on loan to VO members		159,155,397
	Total:	201,367,396
EXPENDITURE		
Salaries and benefits		81,962,565
Travelling and transportation		9,343,744
Staff training		1,779,127
Maintenance and general expenses		6,413,514
Utilities		1,993,074
Stationeries		1,017,471
Depreciation		5,808,120
Loan loss provision		24,336,606
Interest expenses		15,881,285
Data processing and monitoring		900,000
Office rent		837,847
		150,273,353
Surplus/(Deficit) transferred to Program fund		51,094,043
	Total:	201,367,396

Annexure-9C

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

		Amount in Taka
RECEIPTS		
Opening balance		17,218,002
Donation		215,671
Interest on loan to VO members		159,155,397
Interest on investment		42,211,999
Loan realised		1,439,375,771
Interest realised		162,495,581
Increase in liabilities		
Group savings deposits	110,124,539	
Group trust fund	21,926,308	
Group current and project account	(2,221,323)	
Bank over draft	(4,026,783)	
Other liabilities	33,292,159	
Liabilities for expenses	(3,731,222)	155,363,678
	Total:	1,976,036,099
PAYMENTS		
Salaries and benefits		81,962,565
Travelling and transportation		9,343,744
Stationery, rent and utilities		3,848,392
Staff training and development		1,779,127
Repairs and maintenance		6,413,514
Fixed assets		57,466,896
Loan disbursement		1,650,861,296
Interest on deposit		15,881,285
HO Logistics and management support		900,000
Interest receivable		205,699,910
Increase in current assets		
Short term investments	(133,098,823)	
Stock and stores	(1,545,768)	
Advance, deposits and prepayments	(1,037,683)	
Sundry debtors/ Accounts receivable	(101,044)	
Current accounts with area offices	32,990,611	(102,792,707)
		1,931,364,022
Closing balance		44,672,077
	Total:	1,976,036,099

Annexure-10A

BRAC
Post Cyclone Rehabilitation and Development program
Balance Sheet
As at 31 December 1994

		Amount in Taka
PROPERTY AND ASSETS		
Fixed assets at cost		2,345,361
Less: Accumulated depreciation		247,930
		2,097,431
Loans to landless group members		11,075,367
Current Assets		
Stock, stores and spares		64,883
Advance, deposits and prepayments		67,857
Sundry debtors/Accounts receivable		5,828,719
Cash in hand and at bank		2,508,426
Current accounts with area/ HO		402,019
Fund control		6,623,130
	Total assets:	28,667,832
FUND AND LIABILITIES		
Program fund	15,110,424	
Add: Donation for loan revolving fund and capital expenditure	-	15,110,424
Current Liabilities		
For expenses		8,047,817
For group savings deposits		3,915,827
For group trust fund		1,065,420
For group current account		528,344
	Total liabilities:	28,667,832

Annexure-10B

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

			Amount in Taka
INCOME			
Donation	10,954,936		
Less: Donation for loan revolving and capital expenditure	-		10,954,936
Interest income			1,527,376
Service charge			104,284
		Total:	12,586,596
EXPENDITURE			
Salaries and benefits			4,203,570
Travelling and transportation			772,703
Teacher's salary			866,034
Staff training and development			40,321
Teacher's training			94,843
VO members training			2,229,504
Program materials supplies			22,668,188
Interest on group savings			171,733
Stationery, rent and supplies			199,153
Maintenance and general expenses			166,287
School rent and maintenance			73,768
Bad and doubtful debts			355,110
Depreciation			107,200
H.O. logistics and management support			7,230,210
			39,178,624
Surplus/(Deficit) of income over expenditure transferred to program fund			(26,592,028)
		Total:	12,586,596

Annexure-10C

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

	Amount in Taka	
	January '94 to December '94	August'91 to December '94
RECEIPTS		
Opening balance	36,977,693	-
Donation	10,954,936	134,770,913
Interest on loan	1,527,376	2,216,469
Service charge realised	104,284	218,142
Loan realised	11,756,558	16,501,036
Interest realised	1,350,265	2,029,106
Increase in current assets		
Group savings deposits	2,014,685	3,915,827
Group trust fund	660,320	1,065,420
Group current and project account	(31,296)	528,344
Liabilities for expenses	7,394,896	7,631,371
Liabilities for other finance	-	416,446
Total:	72,709,717	169,293,074
EXPENDITURE		
Salaries and benefits	4,203,570	10,430,964
Travelling and transportation	772,703	2,030,513
Teacher's salary	866,034	2,196,877
Training	2,229,504	3,461,902
Staff training and development	40,321	613,605
Teacher's training	94,843	1,342,769
Program materials supplies	22,668,188	81,719,902
Maintenance and general expenses	166,287	640,500
Stationery, rent and supplies	199,153	593,577
School rent and maintenance	73,768	915,246
Interest expenses	171,733	171,733
H.O. logistics and management support	7,230,210	17,036,427
Fixed assets	755,340	2,345,361
Loan disbursement	17,760,500	27,948,000
Interest receivable	1,536,777	2,216,469
Stock and stores	9,753	64,883
Sundry debtors/Accounts receivable	5,828,719	5,828,719
Advance, deposits and prepayments	(740,457)	67,857
Current accounts with field	(284,810)	402,019
Decrease in liabilities	(3,975)	134,195
	63,578,161	160,161,518
Closing balance	9,131,556	9,131,556
Total:	72,709,717	169,293,074

Annexure-11A

BRAC
Strengthening Research and Evaluation Activities
Balance Sheet
As at 31 December 1994

		Amount in Taka
PROPERTY AND ASSETS		
Fixed assets at cost		817,942
Less: Accumulated depreciation		125,966
		691,976
Current Assets		
Fund control		8,440,613
	Total assets:	9,132,589
FUND AND LIABILITIES		
Liabilities for expenses		438,800
Program fund	12,978,636	
Less: Excess of expenditure over income	(4,284,847)	8,693,789
	Total liabilities:	9,132,589

Annexure-11B

BRAC
Strengthening Research and Evaluation Activities
Income and Expenditure Statement
for the year ended 31 December 1994

Amount in Taka

INCOME

Donation	-	
Less: Donation for expenditure of following years	-	-
	Total:	-

EXPENDITURE

Salaries and benefits		2,288,545
Travelling and transportation		491,173
Stationery, rent and utilities		47,851
Maintenance and general expenses		19,466
Staff training and development		141,490
Program materials		1,193,092
Depreciation		103,230
		4,284,847
Excess of expenditure over income transferred to program fund		-
	Total:	(4,284,847)

Annexure-11C

BRAC
Strengthening Research and Evaluation Activities
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		12,761,917	-
Donation		-	14,511,926
Increase in liabilities for expenses		438,800	438,800
	Total:	13,200,717	14,950,726
EXPENDITURE			
Salaries and benefits		2,288,545	3,045,437
Travelling and transportation		491,173	1,007,190
Stationery, rent and supplies		47,851	242,083
Maintenance and general expenses		19,466	62,879
Staff training and development		141,490	141,490
Program materials		1,193,092	1,193,092
Fixed Assets		578,487	817,942
		4,760,104	6,510,113
Closing balance		8,440,613	8,440,613
	Total:	13,200,717	14,950,726

Annexure-12A

BRAC
Baor Development Program
Balance Sheet
As at 31 December 1994

		Amount in Taka
PROPERTY AND ASSETS		
Fixed assets at cost		411,464
Less: Accumulated depreciation		15,698
		395,766
Loan to VO members		9,599,887
Current Assets		
Current accounts with projects/area offices		(927,553)
Short term investment		7,100,000
Cash in hand and at bank		1,034
Fund control		11,040,037
Total assets:		27,209,171
FUND AND LIABILITIES		
Program Fund	6,414,868	
Add : Donation for expenditure of following years	3,816,826	10,231,694
Loan revolving fund		16,356,000
Current Liabilities		
For groups deposits		404,712
For group trust fund		216,765
Total liabilities:		27,209,171

Annexure-12B

BRAC
Baor Development Program
Income and Expenditure Statement
for the year ended 31 December 1994

		Amount in Taka
INCOME		
Donation	4,106,163	
Less: Donation for expenditure of following years	3,816,826	289,337
Interest income		1,684,821
	Total:	1,974,158
EXPENDITURE		
Salaries and benefits		345,812
Travelling and transportation		143,794
Maintenance and general expenses		-
VO Members training		328,764
Depreciation		11,538
Stationery, rent and utilities		76,584
Program materials		1,067,666
		1,974,158
Surplus/(Deficit) of income over expenditure transferred to program fund		-
	Total:	1,974,158

Annexure-12C

BRAC
Baor Development Program
Receipts and Payments Statement
for the year ended 31 December 1994

		Amount in Taka	
		January '94 to December '94	July'91 to December '94
RECEIPTS			
Opening balance		5,073,991	-
Donation		4,106,163	13,278,432
Loan revolving fund		5,997,000	16,356,000
Interest on loan		1,684,821	1,921,040
Liabilities Increase			
Group savings		189,323	404,712
Group trust fund		124,965	216,765
	Total:	17,176,263	32,176,949
EXPENDITURE			
Salaries and benefits		345,812	2,165,670
Travelling and transportation		143,794	461,970
VO members training		328,764	593,839
Stationery, rent and utilities		76,584	329,579
Program material		1,067,666	1,098,089
Monitoring and survey		-	302,933
Fixed assets		285,164	411,464
Loan to VO members		4,864,746	9,599,887
Short term investment		-	7,100,000
Current accounts with area offices		(977,338)	(927,553)
		6,135,192	21,135,878
Closing balance		11,041,071	11,041,071
	Total:	17,176,263	32,176,949

Annexure-13A

BRAC
Small Holder Livestock Development Program
Balance Sheet
As at 31 December 1994

		Amount in Taka
PROPERTY AND ASSETS		
Fixed assets at cost		10,412,449
Less: Accumulated depreciation		348,467
		10,063,982
Loans to landless group members	40,211,074	
Less: Loan loss reserve	1,079,460	39,131,614
Current Assets		
Stock, stores and spares		638,452
Advance, deposits and prepayments		232,143
Cash in hand and at bank		2,005,628
Current accounts with area/HO		2,227,656
Fund control		54,897,367
	Total assets:	109,196,842
FUND AND LIABILITIES		
Program fund	22,624,351	
Add : Donation for loan revolving fund and capital expenditure	6,283,161	28,907,512
Loan revolving fund		69,423,750
Current Liabilities		
For expenses		946,562
Group project account		-
For group trust fund		100
For group savings deposits		7,615,710
For group current account		2,303,208
	Total liabilities:	109,196,842

Annexure-13B

BRAC
Small Holder Livestock Development Program
Income and Expenditure Statement
for the year ended 31 December 1994

Amount in Taka

INCOME

Donation	35,057,610		
Less : Donation for capital expenditure	6,283,161		28,774,449
Interest income			2,574,884
Bank interest			101,127
Service charge realised			656,891
		Total:	32,107,351

EXPENDITURE

Salaries and benefits		5,445,904
Travelling and transportation		1,382,188
Interest on deposit and bank interest		132,905
Maintenance and general expenses		517,190
Staff training and development		343,366
VO members training		19,074,902
Stationery, rent and utilities		2,818,139
Bad and doubtful debts		1,070,040
H.O. logistics management support		1,054,874
Depreciation		267,843
		32,107,351
Surplus/(Deficit) of income over expenditure transferred to program fund		-
	Total:	32,107,351

Annexure-13C

BRAC
Small Holder Livestock Development 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		34,265,312	-
Donation		35,057,610	61,679,826
Loan revolving fund		55,539,000	69,423,750
Bank interest		101,127	101,127
Interest on loan		2,574,884	2,576,642
Service charge realised		656,891	666,716
Loan realised		14,122,739	14,123,156
Interest realised		2,215,021	2,215,394
Increase in liabilities			
Group savings		7,262,309	7,615,710
Group trust fund		20,100	100
Group current and project accounts		2,004,436	2,303,608
Increase in other liabilities		6,424	6,424
Increase in liabilities for expenses		456,985	946,562
	Total:	154,282,838	161,659,015
EXPENDITURE			
Salaries and benefits		5,445,904	7,562,976
Travelling and transportation		1,382,188	1,780,470
Staff training		343,366	526,608
VO members training		19,074,902	19,566,616
Stationery, rent and utilities		2,818,539	3,151,754
Maintenance and general expenses		517,190	695,130
Interest expenses		132,905	152,432
H.O. Logistics		1,054,874	1,259,710
Fixed assets		8,207,736	10,412,449
Loan disbursement		53,502,000	53,973,000
Interest receivable		2,574,866	2,576,624
Stock ,stores and expenses		605,928	638,452
Advance, deposits and prepayments		120,536	232,143
Current accounts with field office		1,598,909	2,227,656
		97,379,843	104,756,020
Closing balance		56,902,995	56,902,995
	Total:	154,282,838	161,659,015

Annexure-14A

BRAC
Education Support Program
Balance Sheet
As at 31 December 1994

		Amount in Taka
PROPERTY AND ASSETS		
Fixed assets at cost		-
Less: Accumulated depreciation		-
		-
Current Assets		
Stock, stores and spares		-
Cash in hand and at bank		-
Fund control		(580,668)
	Total assets:	(580,668)
FUND AND LIABILITIES		
Program fund		(580,668)
Current Liabilities		
For expenses		-
	Total liabilities:	(580,668)

Annexure-14B

BRAC
Education Support Program
Income and Expenditure Statement
for the year ended 31 December 1994

		Amount in Taka
INCOME		
Donation		1,600,000
	Total:	1,600,000
EXPENDITURE		
Salaries and benefits		690,800
Travelling and transportation		66,000
Program material		397,514
School rent		132,000
Teacher's training		28,050
Teacher's salary		594,000
H.O. logistics and management support		272,304
		2,180,668
Surplus/(Deficit) of income over expenditure transferred to program fund		(580,668)
	Total:	1,600,000

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

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:	-

S.F. Ahmed & Co
Chartered Accountants

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

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

S.F. Ahmed & Co
Chartered Accountants

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

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

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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		90,316,634
(Annexure-17E)	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

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

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

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

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		24,287,690
	Total:	-

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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

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

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

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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

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		209,684,143
	SIDA		29,551,355
	ODA		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.

Annexure - 22

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

			Changes	
CURRENT ASSETS	1994	1993	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