

BANGLADESH RURAL ADVANCEMENT COMMITTEE
(BRAC)

Auditor's Report and Accounts
for the year ended 31 December 1991

S. F. AHMED & CO
CHARTERED ACCOUNTANTS

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(BRAC)

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

We have audited the financial statements of Bangladesh Rural Advancement Committee (BRAC) as on 31st December 1991 in accordance with the generally accepted Auditing Standards. Our audit included such tests of accounting records and other auditing procedures as we considered necessary in the circumstances and we report that:

- i. We have obtained all the information and explanations which we have required ;
- ii. In our opinion, the annexed Balance Sheet together with the notes thereto and the statements of Income and Expenditure have been drawn up in conformity with the rules and regulations of the Committee ;
- iii. Such Balance Sheet, Statement of Sources and Applications of Funds, notes, statements of Income and Expenditure and Statement of Receipts and Payments Account together exhibit a true and fair view of the state of affairs of the committee as at 31st December 1991 and its net surplus of Income Over Expenditure for the year ended on that date according to the best of our information and explanations given to us and as shown by the books of accounts of the committee ; and
- iv. In our opinion, the books of accounts have been kept as required by the committee.

Dated, Dhaka
30 July 1992

S. F. Ahmed
S.F. Ahmed & Co
Chartered Accountants

BANGLADESH RURAL ADVANCEMENT COMMITTEE (BRAC)
Audit Report, 31st December 1991

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BANGLADESH RURAL ADVANCEMENT COMMITTEE
BALANCE SHEET
AS AT 31ST DECEMBER 1991

PROPERTY AND ASSETS	Notes	1991 Taka	1990 Taka
Fixed assets at cost	02	326,306,919	223,470,463
Less: Accumulated depreciation		(63,610,868)	(47,332,300)
		262,696,051	176,138,163
Other assets	03	47,543,160	38,101,741
Investment	04	48,129,841	27,955,208
Deposits for shares in Companies	05	8,501,235	8,501,235
Loan to Companies	06	44,048,064	25,729,826
Loan to Landless group members	07	634,310,589	398,000,283
Deferred revenue expenditure	08	2,937,391	3,165,852
Current Assets:			
Stock, stores and spares	09	87,506,513	68,117,703
Advance, deposits and prepayments	10	68,928,534	29,112,109
Sundry debtors/accounts receivable	11	57,938,462	26,694,324
Current accounts with Projects/area offices	12	23,171,557	5,846,928
Cash in hand and at bank	13	33,323,837	33,472,647
Short term investment	14	587,091,964	243,690,762
		857,960,867	406,934,473
		1,906,127,198	1,084,526,781
FUND AND LIABILITIES			
Capital fund	15	1,401,558,876	729,397,503
Building maintenance reserve fund	16	9,240,679	6,686,218
Training fund	17	7,322,245	7,322,245
Flood Rehabilitation fund	18	8,123,364	7,756,569
Land amortization fund	19	59,798	55,525
Group insurance fund	20	14,704,614	7,426,195
Redundancy & gratuity fund	21	33,174,007	23,984,627
Loan revolving fund	22	51,628,608	33,329,146
Motorcycle replacement fund	23	12,583,551	6,180,681
Head Office overhead adjustment account	24	4,571,306	2,118,169
Current Liabilities:			
For Goods	25	3,171,040	2,774,068
For Expenses	26	18,293,570	15,338,594
For Other Finance	27	3,395,338	3,235,642
For Savings Deposits of Landless Groups	28	213,474,881	132,266,554
For Group fund deposits	29	51,874,574	27,440,212
For Current & Project A/cs of landless group	30	45,042,665	29,223,211
Bank Overdraft	31	19,604,625	41,688,165
Other Liabilities	32	8,303,457	8,303,457
		363,160,150	260,269,903
		1,906,127,198	1,084,526,781

Notes form part of the accounts

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Chartered Accountants
Dated: 30 July 1992


Chairman Governing body
Bangladesh Rural Advancement Committee

S.F. Ahmed & Co
Chartered Accountants

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Statement of Income and Expenditure
For the year ended 31st December 1991

INCOME	Taka
Donation	909,829,009
Revenue from sales	208,995,377
Interest on loan to landless group	83,289,029
Training income	20,509,578
Bank interest	32,808,192
Other project income	15,596,841
BRAC internal resources	7,228,798
	<u>1,278,256,824</u>
EXPENDITURE:	
Salaries and benefits	141,618,908
Travelling and Transportation	33,302,604
Teachers salary	18,406,723
Stationery, Rent and Utilities	23,152,894
Maintenance and general expenses	13,065,715
V O members training	47,619,826
Staff training and development	7,462,635
Programme supplies	249,007,681
Loan loss provision	12,570,919
Depreciation	15,128,481
Amortization	1,536,077
H.O. logistics and management support	29,990,962
	<u>592,863,425</u>
Surplus of income over expenditure transferred to capital fund	<u>685,393,399</u>
	<u>1,278,256,824</u>

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Statement of Sources and Application of Funds
for the year ended 31 December 1991

A. Source of Funds	Taka	Taka
1) Fund from activities (excluding donation)	685,393,399 (926,509,300)	(241,115,901)
2) Add: items not involving cash		
Depreciation	14,742,491	
Amortization	1,536,077	
Provision for specific fund (Note - 33)	37,692,790	
Head Office overhead adjustment	2,453,137	56,424,475
		(184,691,406)
3) Add: From other sources		
Realisation of motor cycle loan	6,402,870	
Donation received (Annexure-25)	926,509,300	
Prior year adjustments	(13,232,026)	919,680,144
		734,988,738
B Application of Funds		
Purchase of fixed assets	102,836,456	
Purchase of other assets	9,441,419	
Investment in Companies	20,174,633	
Loans to Companies	18,318,238	
Loans to landless group members	236,310,306	
Deferred revenue expenditure	(228,461)	386,852,591
		348,136,147
Increase in Working Capital (Annexure-26) (excluding cash in hand and at bank and bank overdraft)		326,201,417
Cash in hand and bank		(148,810)
Bank overdraft		22,083,540
		348,136,147

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Statement of Receipts and Payments Account
for the period of 31st December 1991

RECEIPTS :	Taka
Opening balance	277,169,430
Donation	926,509,300
Revenue from sales	208,995,377
Interest on loan to landless Group	83,289,029
Training Income	20,509,578
Bank interest	32,808,192
Other Projects Income	15,596,841
BRACT Internal Resource	7,228,798
Group Savings Deposits	81,208,327
Group Trust Fund	24,434,362
Group Current and Project Account	15,819,454
Bank overdraft	(22,083,540)
Other Funds	25,758,668
Increase in liabilities for goods	396,972
Increase in liabilities for expenses	5,305,007
Other Finance	159,696
Total	1,703,105,491
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PAYMENTS	
Salary and benefits	141,618,908
Travelling and Transportation	33,302,604
Teachers salary	18,406,723
VO Members Training	47,619,826
Staff Training and Development	7,462,635
Programme supplies	250,459,870
Maintenance and general expenses	13,065,715
Stationery, Rent and Utilities	23,152,894
HO Logistics and Management Support	29,990,962
Fixed Assets	110,521,866
Loan to Group Members	249,081,910
Other Assets	23,801,792
Short term investment	587,091,964
Stock, store and spares	18,614,234
Advance, deposits and prepayments	31,923,990
Sundry debtors/ Accounts receivable	31,237,404
Current Account with area offices	40,467,012
Capital fund adjustment	11,556,107
Depreciation adjustment	605,923
Loan loss provision adjustment	(200,685)
Total payments	1,669,781,654
Closing Cash and Bank Balance	33,323,837
	<hr/>
	1,703,105,491
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BANGLADESH RURAL ADVANCEMENT COMMITTEE
Notes to the accounts
for the year ended 31st December 1991

01.00 SIGNIFICANT ACCOUNTING POLICIES

01.00 Consolidated Balance Sheet

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

01.02 Fixed Assets

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

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

01.03 Valuation of stocks

Stocks are valued at cost price.

01.04 Revenue Recognition

- A. Subscription and adjustment 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 is partly followed.
- C. Interest income or loss to group members is accounted for an accrual basis.

01.05 Gratuity and Redundancy Fund

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

01.06 Insurance Fund

An amount equivalent to one per cent of the basic salary of the employee is set aside at the end of each month to cover liabilities arising out of death or injuries suffered by the employees.

01.07 Head Office Overhead Adjustment Account

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

01.08 Revolving Loan Fund

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

i) Rural Development Programme

Cost of power tillers acquired for distribution to groups under grants provided for post Flood Rehabilitation Programme has been transferred to the fund.

ii) Vulnerable Group Development Programme

Ministry of Relief and Rehabilitation of Govt. of the Peoples Republic of Bangladesh has signed a memorandum of understanding with BRAC to support the VGD programme and for this agreed to release a total sum of Taka 34,198,432 against which Taka 33,323,432 was released upto 31st December 1991.

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iii) Rural Enterprise Project

This project was funded by the Ford Foundation under grant No. 8500892 on experimental basis to improve the productivity and income of landless group. The Ford foundation paid US \$ 40,000 equivalent to Taka 1,223,618 for the project.

01.09 Donation Received

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

01.10 Deferred revenue expenditure

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

2.01 Schedule of Fixed Assets and Depreciation (Assetwise):

Group of fixed assets	Cost			Depreciation			Written down value as at 31-12-91	Balance
	Opening balance 01-01-91	Addition	Total as at 31-12-91	Opening balance 01-91-91	Charges during the year	Total upto 31-12-91		
Land	20,357,862	23,176,480	43,534,342	-	-	-	43,534,342	20,357,862
Building	108,151,333	55,716,011	163,867,344	9,350,472	3,171,220	12,521,692	151,345,652	98,815,150
Furniture & fixtures	22,904,133	7,611,287	30,515,420	7,477,161	3,246,824	10,723,985	19,791,435	15,721,435
Equipment	18,095,664	12,847,168	30,942,832	7,817,091	4,098,248	11,915,339	19,027,493	10,027,493
Vehicle	14,562,208	2,947,037	17,509,245	7,982,720	2,167,123	10,149,843	7,359,402	6,149,843
Bicycle	4,150,568	185,951	4,336,519	2,538,345	603,548	3,141,893	1,194,626	1,194,626
Machineries	25,664,886	1,015,703	26,680,589	10,298,889	2,711,611	13,010,500	13,670,089	15,669,589
Deep tubewell and tank	1,453,168	36,819	1,489,987	515,407	156,695	672,102	817,885	817,885
Hatchery	616,498	-	616,498	184,950	123,299	308,249	308,249	308,249
Camp/Poultry/Livestock shed	1,167,268	-	1,167,268	1,167,265	-	1,167,265	3	3
Possession right	6,346,875	(700,000)	5,646,875	-	-	-	5,646,875	6,346,875
	223,470,463	102,836,456	326,306,919	47,332,300	16,278,568	63,610,868	262,696,051	176,315,186

3. Other assets 47,543,160 38,101,741

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

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4. Investment	1991	1990
BRAC Industries Ltd (249999 fully paid ordinary Shares of Taka 100 each)	24,999,900	24,999,900
Aparupa Garment Industries Ltd (999 ordinary shares of Tk.100 each)	99,900	99,900
Burlingtons Ltd (5337 ordinary shares of Taka 100 each)	533,700	533,700
20% Irrigation Scheme	22,496,341	2,321,708
	<u>48,129,841</u>	<u>27,955,208</u>
5. Deposit for shares in Companies		
BRAC Industries Ltd	4,001,235	4,001,235
Aparupa Garment Industries Ltd	3,000,000	3,000,000
Burlingtons Ltd	1,500,000	1,500,000
	<u>8,501,235</u>	<u>8,501,235</u>

6. Loans to Companies

BRAC Industries Ltd.	16,152,001	989
Aparupa Garments Industries Ltd	13,422,377	17,777,876
Burlingtons Ltd	<u>14,473,686</u>	<u>7,950,959</u>
	44,048,064	25,729,826
	=====	=====

Loans to Companies represents finance provided for working capital.

7. Loans to landless group members

	1991			1990
	Loan outstanding	Loan loss reserve	Net outstanding	Net outstanding
Haor Dev. Programme	6,588,444	402,199	6,186,245	6,999,537
Rural Dev. Programme	321,074,871	15,220,877	305,853,994	268,922,351
Vulnerable Group Dev. Cr. Programme	15,108,167	-	15,108,167	8,905,616
Housing for the rural poor	33,035,076	-	33,035,076	30,408,953
Rural Enterprise Project	123,511	-	123,511	123,511
Rural Credit Project	287,198,641	14,757,462	272,441,179	81,673,806
Hatirdia Integrated Dev. Programme	<u>6,213,551</u>	<u>4,651,134</u>	<u>1,562,417</u>	<u>966,503</u>
	669,342,261	35,031,672	634,310,589	398,000,283
	=====	=====	=====	=====

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

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8. Deferred Revenue Expenditure

Aarong Rural Craft Centre	2,466,370	3,165,852
BRAC Printers	471,021	-
	<u>2,937,391</u>	<u>3,165,852</u>

9. Stock, stores and spares

BRAC Main fund	426,626	567,844
Haor Development Programme	66,303	35,899
Gonokendra Journal	427,715	431,187
Rural Development Programme	3,350,569	5,078,703
Training and Resource Centre(TARC)	212,042	217,843
Printing and Publication	670,424	613,549
Rural Credit Programme	709,573	309,626
Hatirdia Integrated Dev. Programme	99,535	67,893
Head Office	5,441,257	3,370,760
Aarong Rural Craft Centre	67,546,421	46,951,498
BRAC Printers	8,556,048	10,472,901
	<u>87,506,513</u>	<u>68,117,703</u>

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10 Advances, Deposits and Prepayments

Project	Advances		Deposits	Prepayments	Total	Total
	Employees	Others			1991	1990
Maor Development Programme	9,709	81,618	-	-	91,327	222,043
Goonkendra Journal	-	-	-	1,690	1,690	7,254
Rural Development Programme	816,498	22,093,493	812,600	142,236	24,664,827	11,782,735
Women Health and Dev. Programme	226,491	400,899	-	887,862	1,515,252	-
Training and Resource Centre	13,033	416,699	73,115	-	502,847	305,381
Head Office	1,868,099	9,173,366	1,513,205	-	12,554,670	3,882,920
Rural Credit Programme	303,468	7,237,579	3,550	127,970	7,672,567	1,742,710
Post cyclone and Reh.Dev. Programme	12,080	1,500	-	-	13,580	-
Child Survival Programme	-	-	-	-	-	13,052
Hatirdia Integrated Dev. Programme	600	61,300	-	-	61,900	58,750
BRAC Main Fund	-	8,366,749	148,204	-	8,514,953	1,374,337
BRAC Printers	306,978	1,967,325	613,702	181,133	3,069,137	1,428,389
Aarong Rural Craft Centre	5,574,910	1,524,793	35,200	3,130,681	10,265,784	8,294,538
	9,131,866	52,125,321	3,199,576	4,471,772	68,928,534	29,112,109

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11 Sundry debots/Accounts Receivable :

Haor Development Programme	46,515	56,462	
Gonokendra Journal	253,593	28,723	
Rural Development Programme	862,411	47,164	MDP Bc
Training and Resource Centre (TARC)	690,068	336,629	Outlets
Head Office	338,867	432,141	
Printing and Publication	69,613	69,613	
BRAC Main Fund	27,771,061	10,065,448	Bank Int
BRAC Printers	21,420,463	12,552,856	Sellers
Aarong Rural Craft Centre	6,485,871	3,105,288	H-I-P &
	<u>57,938,462</u>	<u>26,694,324</u>	

12. Current Account with Projects/Area Office ;

Haor Development Programme	(69,983)	107,885
Rural Development Programme	10,397,557	3,293,466
Women Health & Development Programme	340,906	-
Vulnerable Group Dev. Cr. Programme	85,119	(123,333)
Training and Resource Centre (TARC)	706,116	99,193
Rural Credit Programme	3,145,363	297,515
Child Survival Programme	-	(121,100)
Hatirdia Integrated Dev. Programme	75,213	(7,294)
Cyclone Relief Programme	(6,734)	-
Post Cyclone Reh. & Dev. Programme	833,437	-
BRAC Printers	6,652,308	1,411,678
Aarong Rural Craft Centre	1,012,255	882,898
Head Office	-	6,020
	<u>23,171,557</u>	<u>5,846,928</u>

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13. Cash in hand and at Bank :

	Cash	L.O.U	Cash items	Bank	Total 1991	Total 1990
Haor Development Programme	4,111	15,000	-	549,552	568,663	780,557
Rural Development Programme	511,396	174,860	11,412	13,867,387	14,565,055	18,364,811
Women Health & Development Programme	1,355,199	-	-	-	1,355,199	-
Vulnerable Group Dev.Cr.Programme	-	-	-	-	-	42
Training and Resource Centre (TARC)	15,779	10,760	-	2,059,184	2,085,723	589,950
Head Office	356,003	579,763	-	7,006,445	7,942,211	8,357,729
Rural Credit Programme	58,041	31,785	-	2,842,402	2,932,228	2,261,388
Child Survival Programme	-	-	-	-	-	199,314
Hatirdia Integrated Dev. Programme	6,813	2,200	1,513	209,108	219,634	121,846
Cyclone Relief Programme	20	-	-	-	20	-
Post Cyclone Reh. & Dev. Programme	4,768	1,000	-	217,584	223,352	-
BRAC Printers	430,937	-	-	-	430,937	390,389
Aarong Rural Craft Centre	3,000,815	-	-	-	3,000,815	2,406,621
	5,743,882	815,368	12,925	26,751,662	33,323,837	33,472,647

14 Short Term Investment : (FDR)

BRAC Main Fund	297,648,465	243,690,762
Rural Credit Programme	289,243,499	-
	587,091,964	243,690,762

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15 Capital Fund :

Project	Annex Ref.	Balance at 1-1-91	Surplus/(Deficit) of income over Exp.1991	Adjustment during the year 1991	Balance at 31-12-91
Naor Development Programme		5,358,611	(1,670,249)	(47,567)	3,640,795
Gonokendra Journal		333,515	-	3,000	336,515
Rural Development Programme		316,842,727	194,988,944	(974,699)	510,856,972
Women Health and Dev. Programme		-	(15,511,363)	1,754,354	(13,757,009)
Vulnerable Group Dev.Cr. Programme		(416,650)	25,608	-	(385,042)
Training and Resource Centre (TARC)		39,268,728	4,326,071	3,055	43,597,854
Housing for the rural poor		31,806,764	(76,291)	-	31,730,473
Printing and Publication		246,301	-	-	246,301
Livestock Development Programme		2,348,255	(80,377)	-	2,268,878
Rural Enterprise Programme		(12,065)	155,840	-	143,775
Disaster Preparedness		632,691	-	(632,691)	-
Primary Education for older chil.		(1,804,757)	1,155,481	-	(649,276)
Rural Credit Programme		164,437,512	376,775,628	-	541,213,140
Child Survival Programme		13,208,865	-	(13,208,865)	-
Hatirdia Integrated Dev. Programme		(2,195,997)	-	-	(2,195,997)
Vulnerable Group Dev. Programme		1,207,808	-	-	1,207,808
Facilitation Asstt. for pry.Edu.		(1,172,237)	1,383,414	-	211,177
Cyclone Relief Programme		-	920,162	(567,217)	352,945
Naor Development Programme		-	6,124,471	-	6,124,471
Post Cyclone Reh. & Dev. Programme		-	77,014,493	-	77,014,493
Emergency and Post Flood Reh. Programme		-	(1,180,296)	-	(1,180,296)
Education Support Programme		-	-	-	-
BRAC Printers		11,686,387	6,108,691	(6,108,691)	11,686,387
Aarong Rural Craft Centre		32,103,920	8,061,023	598,588	40,763,531
BRAC Main Fund		115,513,125	26,822,169	5,998,687	148,333,981
		729,397,503	685,343,419	(13,182,046)	1,401,558,876

16. Building Maintenance Reserve Fund:	9,240,679	6,688,218
	=====	=====

This has been created out of rental charges recovered from major programmes 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. Training Fund	7,322,245	7,322,245
	=====	=====

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

18. Flood Rehabilitation Fund	8,123,364	7,756,569
	=====	=====

19. Land Amortization Fund	59,798	55,525
	=====	=====

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

20. Insurance Fund:

Staff group insurance	4,992,192	3,680,099
Programme staff group insurance fund	1,637,260	1,516,820
Group members central insurance fund	<u>8,075,162</u>	<u>2,229,276</u>
	14,704,614	7,426,195
	=====	=====

21. Redundancy and Gratuity Fund

BRAC Printers	2,057,081	545,944
BRAC Main Fund	<u>31,116,926</u>	<u>23,438,683</u>
	33,174,007	23,984,627
	=====	=====

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Chartered Accountants

22, Revolving Loan Fund

Rural Development Programme	14,868,191	13,657,4
Vulnerable Group Dev.Cr. Programme	35,536,799	18,448,1
Rural Enterprise Programme	1,223,618	1,223,6
	<u>51,628,608</u>	<u>33,329,1</u>

23. Motorcycle Replacement Fund

	12,583,551	6,180,6
	<u>12,583,551</u>	<u>6,180,6</u>

24. Head Office Overhead Adjustment Account:

	4,571,306	2,118,1
	<u>4,571,306</u>	<u>2,118,1</u>

25 Liabilities for goods :

BRAC Printers	2,562,548	1,903,8
Aarong Rural Craft Centre	608,492	870,1
	<u>3,171,040</u>	<u>2,774,0</u>

26 Liabilities for expenses :

Haor Development Programme	69,538	10,00
Gonokdendra Journal	134,073	3,62
Rural Development Programme	3,881,768	896,65
Women Health and Dev. Programme	1,806,744	-
Vulnerable Group Dev.Cr. Programme	41,911	7
Training and Resource Centre (TARC)	366,312	127,76
Head Office	2,263,243	3,374,26
Printing and Publication	10,950	7,95
Primary Education for Older Children	75,000	75,00
Rural Credit Programme	935,273	1,95
Hatirdia Integrated Development Programme	9,275	-
Child Survival Programme	-	13,93
Post Cyclone Rehabilitation Programme	38,063	-
BRAC Printers	1,575,628	935,64
Aarong Rural Craft Centre	316,950	104,75
BRAC Main Fund	6,768,842	9,786,98
	<u>18,293,570</u>	<u>15,338,59</u>

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27 Liabilities for Other Finance :

Gonokdendra Journal	1,681	-
Rural Development Programme	-	219,84
Training and Resource Centre (TARC)	3,686	5,35
Head Office	1,772,336	1,783,97
Post Cyclone Rehabilitation Programme	300,000	-
BRAC Printers	522,697	243,86
BRAC Main Fund	794,938	982,60
	<u>3,395,338</u>	<u>3,235,64</u>

28 Group Savings Deposits :

Haor Development Programme	4,410,176	2,989,71
Rural Development Programme	110,839,721	104,927,97
Rural Credit Programme	97,122,531	23,780,23
Hatirdia Integrated Dev. Programme	1,088,138	568,62
Post Cyclone Reh. and Dev. Programme	14,315	-
	<u>213,474,881</u>	<u>132,266,55</u>

29 Group Fund Deposits :

Haor Development Programme	839,845	582,98
Rural Development Programme	26,091,524	21,183,30
Vulnerable Group Dev. Cr. Programme	12,112	16,75
Rural Credit Programme	24,742,408	5,556,35
Hatirdia Integrated Dev. Programme	188,685	100,81
	<u>51,874,574</u>	<u>27,440,21</u>

30 Group Current and Project Accounts:

Haor Development Programme	300,926	375,847
Rural Development Programme	30,784,531	24,058,403
Post Cyclone Reh. Dev. Programme	15,871	-
Rural Credit Programme	13,784,352	4,720,404
Hatirdia Integrated Dev. Programme	156,985	68,557
	<u>45,042,665</u>	<u>29,223,211</u>

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31 Bank Overdrat

BRAC Printers	12,757,053	4,563,218
Aarong Rural Craft Centre	109,038	37,124,947
Rural Credit Programme	3,539,992	-
Rural Development Programme	3,198,942	-
	<u>19,604,625</u>	<u>41,688,165</u>

32 Other Liabilities :

BRAC Printers (Loan from NOVIB)	<u>8,303,457</u>	<u>8,303,457</u>
------------------------------------	------------------	------------------

33 Provision for specific funds:

	1991	1990	Increase/ (Decreased)
Building maintenance fund	9,240,679	6,686,218	2,554,461
Training fund	7,322,245	7,322,245	-
Flood rehabilitation fund	8,123,364	7,756,569	366,795
Land Amortization fund	59,798	55,525	4,273
Group insurance fund	14,704,614	7,426,195	7,278,419
Redudancy & Gratuity	33,174,007	23,984,627	9,189,380
Loan revolving fund	51,628,608	33,329,146	18,299,462
	<u>124,253,315</u>	<u>86,560,525</u>	<u>37,692,790</u>

Annexure-1A

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Haor Development Programme
Balance Sheet
As at 31st December 1991

PROPERTY AND ASSETS		Taka
Fixed assets at cost		1,524,495
Less: Accumulated depreciation		(1,057,207)
		<hr/>
		467,288
Loan to Landless group members	6,588,444	
Less: Loan Loss Reserve	402,199	6,186,245
	<hr/>	
Current Assets:		
Stock, stores and spares		66,303
Advance, deposits and prepayments		91,327
Sundry debtors /accounts receivable		46,515
Current accounts with projects/area offices		(69,983)
Cash in hand and at bank		568,663
Fund control		1,904,922
		<hr/>
		9,261,280
		<hr/>
FUND AND LIABILITIES		
Capita fund		3,640,795
Current Liabilities:		
For Expenses		69,538
For Group Savings Deposits		4,410,176
For Group Fund Deposits		839,845
For Group Current & Project Accounts		300,926
		<hr/>
		9,261,280
		<hr/>

Annexure-1B

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Rural Development Programme
Statement of Income and Expenditure
For the year ended 31st December 1991

INCOME:	Taka
Donation	2,821,873
Interest and Service charge	1,250,047
	<hr/>
Total	4,071,920
	<hr/>
EXPENDITURE:	
Salaries and benefits	2,458,797
Travelling and Transportation	203,941
Rent and utilities	156,665
Postage, stationeries and supplies	133,532
Teachers salary	464,961
Repairs and maintenance	71,880
Training	623,606
Program edu. materials supplies	57,340
Interest on group deposits	327,610
Miscellaneous expenses	36,090
Loan loss provision	402,198
Depreciation	9,761
R.O. Logistics and administrative expenses	432,482
	<hr/>
Total	5,749,149
Surplus/(Deficit) of income over expenditure transferred to capital fund	(1,677,229)
	<hr/>
Total	4,071,920
	<hr/>

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Gono Kendra Journal
Balance Sheet
As at 31st December 1991

PROPERTY AND ASSETS	Taka
Fixed assets at cost	1,700
Less: Accumulated depreciation	(1,020)
	680
Current Assets:	
Stock, stores and spares	427,715
Advance, deposits and prepayments	1,690
Sundry debtors/accounts receivable	253,593
Cash in hand and at bank	-
Fund control	(211,409)
	472,269
FUND AND LIABILITIES	
Capital fund	336,515
Loan revolving fund	-
Current Liabilities:	
For Expenses	134,073
For other finance	1,681
	472,269

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Gono Kendra Journal
Statement of Income and Expenditure
For the year ended 31st December 1991

INCOME;	Taka
Subscription and Advertisement	65,887
Publication sales	1,180,479
	<hr/>
Total	1,246,366
	<hr/> <hr/>
EXPENDITURE:	
Salaries and benefits	46,919
Newsprint, Printing, Writer & Artist free	990,369
Miscellaneous Expenses	32,804
Depreciation	170
H.O. Logistics and administrative expenses	176,104
	<hr/>
Total	1,246,366
	<hr/> <hr/>
Surplus/(Deficit) of income over expenditure transferred to capital fund	-
	<hr/>
Total	1,246,366
	<hr/> <hr/>

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Rural Development Programme
Balance Sheet
As at 31st December 1991

PROPERTY AND ASSETS	Taka
Fixed assets at cost	201,525,616
Less: Accumulated depreciation	(17,943,396)
	<hr style="width: 100%;"/>
Loan to Landless group members	321,074,871
Less: Loan loss reserve	(15,220,877)
	<hr style="width: 100%;"/>
Current Assets:	
Stock, stores and spares	3,350,569
Advance, deposits and prepayments	24,664,827
Sundry debtors/accounts receivable	862,411
Current accounts with payments/area offices	10,397,557
Cash in hand and at bank	14,565,055
Fund control	157,245,016
	<hr style="width: 100%;"/>
	<hr style="width: 100%;"/>
	700,521,649
	<hr style="width: 100%;"/>
	<hr style="width: 100%;"/>
FUND AND LIABILITIES	
Capital fund	510,856,972
Loan revolving fund	14,868,191
Current liabilities:	
For goods	-
For Expenses	3,881,768
For other Finance	-
For Group Saving Deposits	110,839,721
For Group fund Deposits	26,091,524
For Group Current & Projects Accounts	30,784,531
Bank over draft	3,198,942
	<hr style="width: 100%;"/>
	<hr style="width: 100%;"/>
	700,521,649
	<hr style="width: 100%;"/>
	<hr style="width: 100%;"/>

Annexure-3B

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Rural Development Programme
Statement of Income and Expenditure
For the year ended 31st December 1991

INCOME;	Taka
Donation	382,313,387
Interest income	39,002,724
BRAC internal resource	-
Training income	1,870,492
	<hr style="border-top: 1px dashed black;"/>
	423,186,603
	<hr style="border-top: 3px double black;"/>
EXPENDITURE:	
Salaries and benefits	70,774,701
Travelling & transportation	16,953,715
Staff training & development	5,165,432
Teachers salary	17,941,762
Teachers training	3,877,504
Program material supplies	21,093,373
Maintenance & general expenses	4,223,055
Training (institutional)	17,685,032
Training (employment and income generation)	20,390,608
Office staff accommodation	4,461,215
Utilities	1,314,458
Stationeries and supplies	5,415,990
School rent and maintenance	4,616,770
Other skill Training	1,489,972
Pilot project fund (REP)	694,075
Depreciation	6,484,235
Bad debts	7,149,280
HO Logistics and management support	18,466,482
	<hr style="border-top: 1px dashed black;"/>
Total	228,197,659
Surplus/(Deficit) of income over expenditure transferred to Capital fund	194,988,944
	<hr style="border-top: 1px dashed black;"/>
Total	423,186,603
	<hr style="border-top: 3px double black;"/>

Annexure-4A

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Women Health and Development Programme
(including Child Survival Programme)
Balance Sheet
As at 31st December 1991

PROPERTY AND ASSETS	Taka
Fixed assets at cost	8,822,640
Less: Accumulated depreciation	(89,692)
	8,732,948
Current Assets:	
Advances	1,515,252
Cash and bank balance	1,355,199
Current accounts with area offices	340,906
Fund control	(23,894,570)
	(11,950,265)
FUND AND LIABILITIES	
Capital fund	(13,757,009)
Liabilities for expenses	1,806,744
	(11,950,265)

Annexure-4B

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Women Health and Development Programme
(including Child Survival Programme)
Statement of Income and Expenditure
for the year ended 31st December 1991

INCOME;	Taka
Donation	41,412,685
Total	<u>41,412,685</u>
EXPENDITURE:	
Salaries and benefits	28,261,969
Accommodation & transportation	7,421,544
Recruitment and staff development	1,579,221
Program material supplies	1,098,873
Stationery & other material supplies	197,820
Training expenses	2,630,901
Training to Govt. health workers	348,376
Transport running expenses	121,189
Education material and publicity	6,439,909
Research and Evaluation	3,251,730
Bank interest and charges	491,004
HO Logistics and management expenses	4,991,820
Depreciation	89,692
Total	<u>56,924,048</u>
Surplus/(Deposit) of income over expenditure transferred to capital fund	<u>(15,511,363)</u>
Total	<u>41,412,685</u>

BANGLADESH RURAL ADVANCEMENT COMMITTEE
 Vulnerable Group Development Credit Programme
 Balance Sheet
 As at 31st December 1991

PROPERTY AND ASSETS	Taka
Fixed assets at cost	-
Less: Accumulated depreciation	-
Loans to landless group members	15,100,167
 Current Assets:	
Current accounts with projects/area offices	85,119
Cash in hand and at bank	-
Fund control	20,012,494
	35,205,780
	35,205,780
 FUND AND LIABILITIES	
Capital fund	(385,042)
Loan revolving fund	35,536,799
Current Liabilities:	
For Expenses	41,911
For Group fund Deposits	12,112
	35,205,780
	35,205,780

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Vulnerable Group Development Credit Programme
Statement of Income and Expenditure
For the year ended 31st December 1991

INCOME;	Taka
Interest and service charge	2,545,144
Total	2,545,144
EXPENDITURE:	
Salaries and benefits	1,337,548
Travelling and transportation	868,800
Rent and utilities	-
Postage, stationeries and supplies	313,188
Total	2,519,536
Surplus/(Deficit) of income over expenditure transferred to capital fund	25,608
Total	2,545,144

Annexure-6A

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Training and Resource Centre
Balance Sheet
As at 31st December 1991

PROPERTY AND ASSETS	Taka
Fixed assets at cost	42,220,108
Less: Accumulated depreciation	(9,100,685)
	<hr/>
Loan to Landless group members	33,119,423
	-
Current Assets:	
Stock, stores and spares	212,042
Advance, deposits and prepayments	502,847
Sundry debtors/accounts receivable	690,068
Current accounts with payments/area offices	706,116
Cash in hand and at bank	2,085,723
Fund control	6,651,633
	<hr/>
	43,967,852
	<hr/> <hr/>
FUND AND LIABILITIES	
Capital fund	43,597,854
Current liabilities:	
For Expenses	227,617
For other finance	142,381
For other Finance	
	<hr/>
	43,967,852
	<hr/> <hr/>

Annexure-6B

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Training and Resource Centre
Statement of Income and Expenditure
For the year ended 31st December 1991

INCOME:	Taka
Training fees	6,690,857
Accommodation & Service charge	6,231,532
Food charge	4,457,953
Training material charge	1,258,744
Agriculture and Horticulture	73,487
Fisheries	102,941
Medical Programme	7,522
Hatchery Complex	668,386
	<hr/>
	19,491,422
	<hr/>
EXPENDITURE:	
Salaries and benefits	4,954,758
Travelling & transportation	482,780
Maintenance	486,538
General Expenses	211,355
Utilities	609,646
Postage and stationery	113,133
Training materials	458,694
Food Expenses	4,171,879
Accommodation expenses	397,948
Agriculture and Horticulture	47,542
Fisheries	53,410
Medical Programme	10,306
Depreciation	1,442,968
H.O. Logistics	42,685
Expenses Hatchery Complex	780,000
	901,709
	<hr/>
Total	15,165,351
	<hr/>
Surplus/(Deficit) of income over expenditure transferred to Capital fund	4,326,071
	<hr/>
Total	19,491,422
	<hr/>

Annexure-7A

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Housing for the Rural Poor
Balance Sheet
As at 31st December 1991

PROPERTY AND ASSETS	Taka
Fixed assets at cost	-
Less: Accumulated depreciation	-

	-
Loan to Landless group members(outstanding))	33,035,076
Current Assets:	
Fund control	(1,304,603)

	31,730,473
	=====
FUND AND LIABILITIES	
Capital fund	31,730,473

	31,730,473
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Housing for the Rural Poor
Statement of Income and Expenditure
For the year ended 31st December 1991

INCOME;	Taka
Donation	(83,888)
Interest and service charge	7,597

Total	(76,291)
	=====
EXPENDITURE;	

Total	-

Surplus/(Deficit) of income over expenditure transferred to capital fund	(76,291)

Total	(76,291)
	=====

3061035

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Printing and publication
Balance Sheet
As at 31st December 1991

PROPERTY AND ASSETS	Taka
Fixed assets at cost	-
Less: Accumulated depreciation	-

	-
	=====
 Current Assets:	
Stock, stores and spares	670,424
Sundry debtors/accounts receivable	69,613
Fund control	(482,786)

	257,251
	=====
 FUND AND LIABILITIES	
Capital fund	246,301
 Current Liabilities:	
For Expenses	10,950

	257,251
	=====

Annexure-BB

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Printing and publication
Statement of Income and Expenditure
For the year ended 31st December 1991

INCOME;	Taka
Publication sales	183,016
BRAC Internal Resource	142,281

Total	325,297

EXPENDITURE:	
Rent and utilities	55,000
Cost of goods sold	144,590
Miscellaneous Expenses	52,034
Royalty	73,673

Total	325,297

Excess of Income over expenditure transferred to Capital fund	-

Total	325,297

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Livestock Development Programme
Balance Sheet
As at 31st December 1991

PROPERTY AND ASSETS	Taka
Fixed assets at cost	-
Less: Accumulated depreciation	-
	-
	-
Current Assets:	
Fund Control	2,265,878
	2,265,878
	2,265,878
FUND AND LIABILITIES	
Capital fund	2,265,878
	2,265,878
	2,265,878

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Livestock Development Programme
Statement of Income and Expenditure
For the year ended 31st December 1991

INCOME;	Taka
Donation	-
Total	-
<hr/>	
EXPENDITURE:	
Salaries and benefits	-
Training	75,698
Programme material supplies	4,679
Total	80,377
<hr/>	
Surplus/(Deficit) of income over expenditure transferred to Capital Fund	(80,377)
Total	(80,377)
<hr/>	

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Rural Enterprise Programme
Balance Sheet
As at 31st December 1991

PROPERTY AND ASSETS	Taka
Fixed assets at cost	649,065
Less: Accumulated depreciation	(586,723)
	62,342
Loans to Landless group members	123,511
Current Assets:	
Fund Control	1,181,540
	1,367,393
FUND AND LIABILITIES	
Capital fund	143,775
Loan revolving fund	1,223,618
Current Liabilities:	
Liability for expenses	-
	1,367,393

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Rural Enterprise Programme
Statement of Income and Expenditure
For the year ended 31st December 1991

INCOME;	Taka
Donation	1,379,755
Total	<u>1,379,755</u>
EXPENDITURE;	
Salaries and benefits	-
Project materials	1,216,985
Depreciation	6,930
H.O. Logistics and administrative expenses	-
Total	<u>1,223,915</u>
Excess of income over expenditure transferred to Capital fund	<u>155,340</u>
Total	<u>1,379,255</u>

Annexure-11A

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Primary Education for older children
Balance Sheet
As at 31st December 1991

PROPERTY AND ASSETS	Taka
Fixed assets at cost	40,200
Less: Accumulated depreciation	(12,060)
	<hr/>
	28,140
 Current Assets:	
Fund Control	(602,416)
	<hr/>
	(574,276)
	<hr/> <hr/>
 FUND AND LIABILITIES	
Capital fund	(649,276)
 Current Liabilities:	
For Expenses	75,000
	<hr/>
	(574,276)
	<hr/> <hr/>

BANGLADESH RURAL ADVANCEMENT COMMITTEE
 Primary Education for older children
 Statement of Income and Expenditure
 For the year ended 31st December 1991

INCOME;	Taka
Donation	2,697,594
Total	<u>2,697,594</u>
 EXPENDITURE:	
Salaries and benefits	918,456
Training	-
Programme material supplies	603,728
Class Room supplies	-
Teachers Refresher and Workshop	19,929
Neoliterates Journal	-
Total	<u>1,542,113</u>
Surplus/(Deficit) of income over expenditure transferred to capital fund	<u>1,155,481</u>
Total	<u>2,697,594</u>

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Rural Credit Project (RCP)
Balance Sheet
As at 31st December 1991

PROPERTY AND ASSETS	Taka
Fixed assets at cost	38,439,100
Less: Accumulated depreciation	(4,178,311)
	<hr style="width: 100%;"/>
	34,260,789
Loan to Landless group members	287,198,641
Less ; loan loss reserve	(14,757,462)
	<hr style="width: 100%;"/>
	272,441,179
Current Assets:	
Investment	289,243,499
Stock, stores & spares	709,573
Advance, deposits and prepayments	7,672,567
Current accounts with payments/area offices	3,145,363
Cash in hand and at bank	2,932,228
Fund control	70,932,098
	<hr style="width: 100%;"/>
	681,337,296
	<hr style="width: 100%;"/>
FUND AND LIABILITIES	
Capital fund	541,213,140
Current liabilities:	
For Expenses	935,273
Group saving deposits	97,122,531
For group fund deposits	24,742,408
For group current project accounts	13,784,352
Bank over draft	3,539,592
	<hr style="width: 100%;"/>
Total	681,337,296
	<hr style="width: 100%;"/>

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Rural Credit Project (RCP)
Statement of Income and Expenditure
For the year ended 31st December 1991

Taka

INCOME;

Donation	358,840,231
Interest on investment	21,275,163
Interest income	40,052,903
Total	420,168,297

EXPENDITURE:

Salaries and benefits	20,259,272
Travelling & transportation	3,410,445
Staff Training	709,117
Maintenance and general Expenses	1,623,056
Utilities	543,003
Stationeries	1,849,469
Depreciation	1,596,626
Bad and doubtful debts	4,957,340
Interest expenses	8,036,341
Office Rent	408,000

Total	43,392,669
-------	------------

Surplus/(Deficit) of income over expenditure transferred to capital fund	376,775,628
-----------------------------------------------------------------------------	-------------

Total	420,168,297
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ENGLANDISH RURAL DEVELOPMENT COMMITTEE
Matirini Integrated Development Program
Balance Sheet
As at 31st December 1991

PROPERTY AND ASSETS		Taka
Fixed assets at cost		1,294,390
Less: Accumulated depreciation		(320,472)
		<u>973,918</u>
Loan to Landless group members	4,213,201	
Less: Loan loss reserve	(4,601,134)	
		<u>1,502,417</u>
Current Assets:		
Stock, stores & spares		99,030
Advance, deposits and prepayments		41,900
Current accounts with payments/area offices		75,213
Cash in hand and at bank		319,634
Fund control		(3,670,031)
		<u>1752,914</u>

FUND AND LIABILITIES		
Capital fund		(2,175,997)
Current liabilities:		
Group saving deposits		1,000,130
For group fund deposits		100,685
For group current project accounts		150,905
Liabilities for expenses		9,275
		<u>1752,914</u>

Annexure-13B

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Hatirdia Integrated Development Programme
Statement of Income and Expenditure
For the year ended 31st December 1991

INCOME;	Taka
Interest and service charge	240,616
Penalty realised	1,982
BRAC Internal Resources	534,665
	<hr style="border-top: 1px dashed black;"/>
	777,263
	<hr style="border-top: 3px double black;"/>
EXPENDITURE:	
Salaries and benefits	447,483
Travelling & transportation	83,487
Rent and utilities	7,338
Postage, stationeries and supplies	11,734
General Expenses	31,373
Repairs and maintenance	11,322
Training	8,865
Programme material supplies	-
Interest on deposits	75,131
Depreciation	38,430
Bad debts	62,100
	<hr style="border-top: 1px dashed black;"/>
Total	777,263
Surplus/(Deficit) of income over expenditure transferred to capital fund	-
	<hr style="border-top: 1px dashed black;"/>
Total	777,263
	<hr style="border-top: 3px double black;"/>

Annexure-14A

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Vulnerable Group Development Programme
Balance Sheet
As at 31st December 1991

PROPERTY AND ASSETS	Taka
Fixed assets at cost	-
Less: Accumulated depreciation	-

 Current Assets:	
Fund Control	1,207,808

	1,207,808
	=====
 FUND AND LIABILITIES	
Capital fund	1,207,808

	1,207,808
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Vulnerable Group Development Programme
Statement of Income and Expenditure
For the year ended 31st December 1991

INCOME	Taka
Donation	-
Total	----- -
EXPENDITURE:	
Programme material supplies	-
Total	----- -
Surplus/(Deficit) of Income over transferred to Capital Fund	----- -
Total	----- -----

S.F. Ahsad & Co
Chartered Accountants

Annexure-15A

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Facilitation Assistance on Primary Education
Balance Sheet
As at 31st December 1991

PROPERTY AND ASSETS	Taka
Fixed assets at cost	29,485
Less: Accumulated depreciation	(4,217)
	<hr/>
	25,268
 Current Assets:	
Fund Control	185,909
	<hr/>
	211,177
	<hr/> <hr/>
 FUND AND LIABILITIES	
Capital fund	211,177
	<hr/>
	211,177
	<hr/> <hr/>

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Facilitation Assistance on Primary Education
Statement of Income and Expenditure
For the year ended 31st December 1991

INCOME;	Taka
Donation	3,209,382
Total	3,209,382
EXPENDITURE:	
Salaries and benefits	766,275
Travelling and Transportation	258,987
Rent and utilities	86,604
Postage, stationeries and supplies	24,669
General Expenses	28,148
Repairs and maintenance	-
Training	538,719
Depreciation	2,949
Bad debts	-
H.O. Logistics and administrative expenses	119,617
Total	1,825,968
Surplus/(Deficit) of income over expenditure transferred to capital fund	1,383,414
Total	3,209,382

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Cyclone Relief Programme
Balance Sheet
As at 31st December 1991

PROPERTY AND ASSETS	Taka
Fixed assets at cost	-
Less: Accumulated depreciation	-

	-
 Current Assets:	
Advance, deposits and prepayments	-
Current accounts with area offices & H.o.	(6,734)
Cash in hand and at bank	20
Fund control	359,659

	352,945
	=====
 FUND AND LIABILITES	
Capital fund	352,945
Current liabilities:	
Liabilities for expenses	-

	352,945
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Cyclone Relief Programme
Statement of Income and Expenditure
For the year ended 31st December 1991

INCOME;	Taka
Donation	31,606,336
Staff Group members and NFPE School	
Students contribution	346,739
Total	<u>31,953,075</u>
EXPENDITURE:	
Salaries and benefits	-
Travelling and Transportation	2,036,707
Programme material supplies	25,214,093
H.O. Logistics and management support	3,782,113
Total	<u>31,032,913</u>
Surplus/(Deficit) of income over expenditure transferred to capital fund	<u>920,162</u>
Total	<u>31,953,075</u>

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Baor Development Programme.
Balance Sheet
As at 31st December 1991

PROPERTY AND ASSETS	Taka
Fixed assets at cost	-
Less: Accumulated depreciation	-

	-
 Current Assets:	
Stock, stores and spares	-
Cash in hand and at bank	-
Fund control	6,124,471

	6,124,471
	=====
 FUND AND LIABILITES	
Capital fund	6,124,417
Current Liabilities:	
Liabilities for expenses	-

	6,124,417
	=====

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Rur Development Programme
Statement of Income and Expenditure
For the year ended 31st December 1991

INCOME:	Taka
Donation	7,023,034
Interest income	-
Students contribution	-
Total	<u>7,023,034</u>
EXPENDITURE:	
Salaries and benefits	483,621
Travelling and Transportation	22,908
Staff Training	72,128
Maintenance and general expenses	16,973
Utilities	-
Monitoring and survey	302,933
Total	<u>898,563</u>
Surplus/(Deficit) of income over expenditure transferred to capital fund	<u>6,124,471</u>
Total	<u>7,023,034</u>

Annexure-18A

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Post Cyclone Rehabilitation and Development Programme
Balance Sheet
As at 31st December 1991

PROPERTY AND ASSETS	Taka
Fixed assets at cost	593,455
Less: Accumulated depreciation	(6,023)
	587,432
Current Assets:	
Stock, stores and spares	-
Advance, deposits and prepayments	13,580
Cash in hand and at bank	223,352
Current account with area/H.O	833,437
Fund control	75,724,941
	77,382,742
FUND AND LIABILITIES	
Capital fund	77,014,493
Current liabilities:	
For expenses	38,063
For other finance	300,000
For group saving deposits	14,315
For group current account	15,871
	77,382,742

Annexure-188

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Post Cyclone Rehabilitation and Development Programme
Statement of Income and Expenditure
For the year ended 31st December 1991

INCOME;	Taka
Donation	78,522,732
Interest income	-
Total	<u>78,522,732</u>
EXPENDITURE;	
Salaries and benefits	406,008
Travelling and Transportation	138,273
Programme materials supplies	546,228
Maintenance and general expenses	77,769
Utilities	10,227
Rent	15,850
Stationeries	33,593
Training and supplies	212,729
Research and evaluation	46,810
H.O. Logistics and management support	14,726
Depreciation	6,023
Total	<u>1,508,236</u>
Surplus/(Deficit) of income over expenditure transferred to capital fund	<u>77,014,493</u>
Total	<u>78,803,017</u>

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Emergency and Post Flood Rehabilitation Programme
Balance Sheet
As at 31st December 1991

PROPERTY AND ASSETS	Taka
Fixed assets at cost	-
Less: Accumulated depreciation	-
	-
 Current Assets:	
Stock, stores and spares	-
Cash in hand and at bank	-
Fund control	(1,180,296)
	(1,180,296)
	(1,180,296)
 FUND AND LIABILITIES	
Capital fund	(1,180,296)
Current liabilities:	
For expenses	-
	-
	(1,180,296)
	(1,180,296)

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Emergency and Post Flood Rehabilitation Programme
Statement of Income and Expenditure
For the year ended 31st December 1991

INCOME;	Taka
Donation	-
BRAC Internal resources	6,503,420
Students contribution	-----
Total	6,503,420 =====
EXPENDITURE:	
Salaries and benefits	253,014
Travelling and Transportation	36,618
Stationery and supplies	45,166
Wages	3,599,583
Housing assistance	2,920,566
Food and medicine	465,047
H.O. Logistics and management support	363,722
Total	----- 7,683,716
Surplus/(Deficit) of income over expenditure transferred to capital fund	(1,180,296)
Total	----- 6,503,420 =====

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Education Support Programme
Balance Sheet
As at 31st December 1991

PROPERTY AND ASSETS	Taka
Fixed assets at cost	-
Less: Accumulated depreciation	-

	-
 Current Assets:	
Stock, stores and spares	-
Cash in hand and at bank	-
Fund control	-

	-

 FUND AND LIABILITIES	
Capital fund	-
Current liabilities:	
For expenses	-

	-

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Education Support Programme
Statement of Income and Expenditure
For the year ended 31st December 1991

INCOME;	Taka
Donation	-
BRAC Internal Resource	48,432
Total	----- 48,432 =====
 EXPENDITURE:	
Salaries and benefits	-
Travelling and Transportation	-
Stationery	-
Training	48,432
Total	----- 48,432
 Surplus/(Deficit) of income over expenditure transferred to capital fund	 -
Total	----- 48,432 =====

Annexure-21A

BANGLADESH RURAL ADVANCEMENT COMMITTEE
BRAC Printers
Balance Sheet
As at 31st December 1991

PROPERTY AND ASSETS	Taka
Fixed assets at cost	33,133,066
Less: Accumulated depreciation	(15,631,110)
	<hr/>
Deferred Revenue expenditure	17,501,956
	471,021
Current Assets:	
Stock, stores and spares	8,556,048
Advance, deposits and prepayments	3,069,137
Sundry debtors	21,420,463
Cash and bank balance	430,936
Deferred Revenue Expenditure	-
	<hr/>
	51,449,561
	<hr/> <hr/>
FUND AND LIABILITIES	
Capital fund	11,686,387
Land Administration fund	59,798
Gratuity and Redandancy Fund	2,057,081
Liabilities for goods	2,562,548
Liabilities for expenses	1,575,628
Liabilities for other finance	522,697
Bank overdraft	12,757,053
Other Liabilities (Loan from NOVIB)	8,303,457
Current account with Head Office	11,924,912
	<hr/>
	51,449,561
	<hr/> <hr/>

Annexure-218

BANGLADESH RURAL ADVANCEMENT COMMITTEE
BRAC Printers
Statement of Income and Expenditure
for the year ended 31st December 1991

	Taka
INCOME:	
Revenue from printing works	66,657,927
Interest from loan and advances	26,760
Bank Interest	-
	66,684,687
Less: Cost of Printing works	(52,657,112)
	14,027,575
EXPENDITURE:	
Administrative expenses:	
Salaries and benefits	1,439,814
Travelling and Transportation	41,123
Transport running expenses	202,900
Postage, Printing and stationery	195,590
General expenses	220,913
Interest paid	3,156,141
Office entertainment	128,996
Depreciation	181,807
Maintenance	5,880
H.O. Logistics and management support	360,000
	5,933,164
Selling and distribution expenses:	
Salaries and benefits	511,635
Sales commission	393,945
Travelling & Transportation	84,596
Postage, Printing and Stationery	25,109
Entertainment	297,899
Freight and cartage	187,696
Advertisement	29,400
Depreciation	9,500
VAT Paid to Govt. of Bangladesh	245,960
	1,785,740
Provision for bad and doubtful debts	150,000
	7,868,904
Surplus/(Deficit) of income over expenditure transferred to current account with Head Office	6,158,671
	14,027,575

BANGLADESH RURAL ADVANCEMENT COMMITTEE
BRAC Printers
Statement of cost of Printing works
for the year ended 31st December 1991

	Taka
Material consumption:	
Opening stock	7,192,901
Add: Purchase (Net)	34,421,857
	41,614,758
Less: Closing stock	(5,459,548)
	36,155,210
Add: Direct cost	3,850,711
Direct wages	4,890,293
Outside works & overtime allowance	44,896,214
Prime cost	6,514,871
Add: Production overhead	55,678
Production overhead cost	725,333
Super costing operation	281,515
Depreciation	52,473,611
Repairs and maintenance	3,280,000
Consumable supplies	55,753,611
Add: Opening work-in-progress	(3,096,500)
	52,657,111
Less: Closing work in progress	(3,096,500)
	52,657,111
Cost of Printing works	

BANGLADESH RURAL ADVANCEMENT COMMITTEE
BRAC Printers
Profit and Loss Appropriation Account
for the year ended 31st December 1991

	Taka
Surplus of Income over expenditure	6,158,671
Add: Adjustment of depreciation charged for previous year	-

	6,158,671
Less: Profit transferred to:	
Printing and Publication	(142,281)
Hartirdia Inegrated Dev. Programme	(534,665)
Emergency Relief and Reh. Programme	(5,433,293)
Education Support Programme	(48,432)

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Aarong Rural Craft Centre
Balance Sheet
As at 31st December 1991

PROPERTY AND ASSETS	Taka
Fixed assets at cost	14,628,740
Less: Accumulated depreciation	(5,259,842)
	9,368,898
Deferred Revenue expenditure	2,466,370
Current Assets:	
Stock, stores and spares	67,546,421
Advance, deposits and prepayments	10,265,784
Sundry debtors	6,485,871
Cash and bank balance	3,000,815
Current accounts with area offices	(57,336,148)
	41,798,011
FUND AND LIABILITIES	
Liabilities for goods	608,492
Liabilities for expenses	316,950
Liabilities for other finance	-
Bank overdraft	109,038
Capital fund	40,763,531
	41,798,011

Annexure-22B

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Aarong Rural Craft Centre
Statement of Income and Expenditure
for the year ended 31st December 1991

INCOME

Sale		139,785,240
Less:Discount on sale		(1,117,707)
Misc. Income		754,754
		<hr/>
Total		139,422,287
		<hr/>
COST OF GOODS SOLD		
Opening stock of inventories		47,215,336
Less:Adjustment		(1,547,543)
		<hr/>
		45,667,793
Add:Purchase		239,590,961
Less:Return/transfer		(119,248,620)
		<hr/>
Goods available for sales		166,010,134
Less:Closing stock of inventories		(67,698,508)
		<hr/>
		98,311,626
Add: Direct wages	640,562	
Factory overhead	1,189,951	1,830,513
		<hr/>
Total		100,142,139
		<hr/>
GROSS PROFIT (Income-cost of goods sold)		39,280,148
Less:Administration and General Expenses:		<hr/>
Salaries and benefits		8,249,206
Travel & Transport		518,081
Entertainment		317,997
Rent		2,364,362
Utilities		2,645,069
Publicity & Advertisement		1,127,840
Packing		759,657
Package & Telephone		333,960
Stationery & supplies		885,854
Repairs & Maintenance		669,999
HO Logistics and administrative expenses		636,000
Research & design		801,569
Misc. expenses		85,365
Depreciation and amortization		3,744,430
Bank charges & interest		7,141,956
Throwout expenses		231,296
Reduction expenses		706,464
		<hr/>
Total		31,219,125
Surplus/(Deficit) of income over expenditure transferred to current account with Head Office		8,061,023
		<hr/>
Total		39,280,148
		<hr/>

BANGLADESH RURAL ADVANCEMENT COMMITTEE Annexure-23A
BRAC Main Fund
Balance Sheet
As at 31st December 1991

PROPERTY AND ASSETS	Taka
Fixed assets at cost	34,291,435
Less: Accumulated depreciation	(12,708,525)
	<hr/>
	21,582,910
Investment	48,129,841
Subscription for shares in Industries Ltustries Ltd	8,501,235 - P. 8
Loan to Industries	44,048,064 - P. 9
Current Assets:	
Stock, stores and spares	426,626
Advance, deposits and prepayments	8,514,953 - <i>Revised</i>
Sundry debtors/accounts receivable	27,771,061 - <i>Corporate letter</i>
Current accounts with Projects/area offices	76,925,623 - <i>Ang 5</i>
Cash in hand and at bank	-
Short term investment	297,848,465
Fund control	(290,188,332) - <i>Part 1</i>
	<hr/>
	243,560,446
	<hr/>
FUND AND LIABILITIES	
Capital fund	148,333,981
Building maintenance reserve fund	9,240,679
Training fund	7,322,245
Flood Rehabilitation fund	8,123,364
Land replacement fund	-
insurance fund	14,704,614
Redundency & gratuity fund	31,116,926
Loan revolving fund	-
Motorcycle replacement fund	12,583,551
Head Office overhead adjustment account	4,571,306
Current Liabilities:	
For Goods	6,768,842
For other finance	794,938
	<hr/>
	243,560,446
	<hr/>

S.F. Ahmed & Co

Annexure-233

BANGLADESH RURAL ADVANCEMENT COMMITTEE
BRAC Main Fund
Statement of Income and Expenditure
For the year ended 31st December 1991

INCOME:	Total
F.P. Materials Sales	586,589
Photostat and duplicating material sales	1,158,973
Bank interest	11,533,029
Interest from Aparupa Garment Invs. Ltd	-
Interest from Burlingtons Ltd	-
Interest from BRAC Industries Ltd	586,061
Interest from BRAC Printers	1,960,557
Interest from Arang	3,438,893
Interest from loans & advances	69,532
Interest from investment	1,437,232
Consultancy and service charges	908,537
Income from Computer	403,500
Miscellaneous income	2,481,010
Total	<u>27,572,832</u>
EXPENDITURE:	
Cost of material sold	248,708
Cost of photostat and duplicating works	501,853
Total	<u>750,563</u>
Surplus/(Deficit) of income over expenditure transferred to capital fund	26,822,269
Total	<u>27,572,832</u>

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Head Office
Balance Sheet
As at 31st December 1991

PROPERTY AND ASSETS	Taka
Current Assets :	
Stock, Stores and Spares	5,441,257
Advance, Deposits and Prepayments	12,554,670
Accounts receivable	338,867
Cash in hand and at bank	5,000
Fund Control	(14,304,215)
	4,035,579
FUND AND LIABILITIES	
Head Office overhead adjustment account	-
Liabilities for expenses	2,263,243
Liabilities for other finance	1,772,336
	4,035,579

BANGLADESH RURAL ADVANCEMENT COMMITTEE
Schedule of Donation Received
for the year ended 31 December 1991

PROJECT	DONOR	TAKA
Rural Development Programme	NOVIB	73,833,707
	DANIDA	18,764,906
	EZE	50,272,996
	FF	1,070,961
	NORAD	20,067,493
	ODA	35,819,286
	SIDA	90,893,588
	AKP	91,590,450
Total		382,313,387
Rural Credit Programme	NOVIB	134,753,727
	DANIDA	19,010,000
	EZE	-
	FF	2,498,909
	NORAD	17,731,680
	ODA	156,118,803
	SIDA	28,727,112
	AKP	-
Total		358,840,231
Child Survival Programme/Women Health	SIDA	14,600,000
	UNICEF	9,357,800
	SDC	17,454,885
		41,412,685
Cyclone Relief Programme	NOVIB	9,279,620
	NORAD	3,600,000
	OXFAM	8,032,208
	BRITISH H	725,598
	CANADIAN H	1,538,935
	FRANCH	4,000,000
	UNDP	3,400,000
	DOTHERS	397,284
		30,973,645

<i>Primary Education for Children</i>	UNICEF	2,497,594
Vulnerable Group Dev.Cr. Programme	Govt.	15,949,432
Aarong	USCC	1,363,550
Haor Development Programme	SIDA	2,823,873
Facilitation Assitance to Primary Education	UNICEF	3,209,382
Baor Development Programme	DANIDA	7,023,034
Rural Enterprise Programme	FF	1,379,755
<i>Past Cyclone Rehabilitation and Development Programme</i>	NOVIB	5,320,456
	NORAD	8,823,530
	SIDA	6,439,256
	ODA	50,250,000
	OXFAM	7,403,337
	OTHERS	286,153
		78,522,732
		926,509,300

S.F. Ahsed & Co
Chartered Accountants

Annexure-24

STATEMENT OF CHANGES IN WORKING CAPITAL
FOR THE YEAR ENDED 31 DECEMBER 1991

CURRENT ASSETS	1991	1990	Changes	
			Increase	Decrease
Stock, stores and spares	87,506,513	68,117,703	19,388,810	-
Advances, deposits and prepayments	60,928,535	29,112,109	39,816,426	-
Sundry debtors/accounts received	57,938,462	26,694,324	31,244,138	-
Current account	23,171,556	5,846,928	17,324,628	-
Short term Investment	587,091,964	243,690,762	343,401,202	-
	824,637,030	373,461,826	451,175,204	-
CURRENT LIABILITIES				
Goods	3,171,040	2,774,068	-	396,972
Expenses	18,293,570	15,338,394	-	2,954,976
Other finance	3,395,338	3,235,642	-	159,696
Saving deposits	213,474,881	132,266,554	-	81,208,327
Group fund deposits	51,874,574	27,440,212	-	24,434,362
Current & Project account	45,042,665	29,223,211	-	15,819,454
Other liabilities	8,303,457	8,303,457	-	-
	343,555,525	218,581,738	-	124,973,787
	481,081,505	154,880,088	-	-
Increase in the working capital (excluding cash in hand and Bank and bank overdraft)	-	326,201,417	-	326,201,417
	481,081,505	481,081,505	451,175,204	451,175,204
Cash in hand and bank	33,323,837	33,472,647	-	148,810
Bank overdraft	(19,604,625)	(41,688,165)	22,083,540	-
	13,719,212	(8,215,518)		
Overall Increase in working capital		348,136,147		348,136,147
	494,800,717	494,800,717	473,258,744	473,258,744