

PRIVATE & CONFIDENTIAL

Auditors' Report and Financial Statements
of
Sylhet Jubo Academy (SJA)
for the period from 01 January 2015 to 31 December 2015

ANISUR RAHMAN & CO.

Chartered Accountants

Dhaka, Bangladesh

SYLHET JUBO ACADEMY (SJA)

House # 79, Road # 04, Block-G

Shahajalal Upashahar, Sylhet

Auditors' Report and Financial Statements

of

Sylhet Jubo Academy (SJA)

for the period from 01 January 2015 to 31 December 2015

ANISUR RAHMAN & CO, Chartered Accountants

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SYLHET JUBO ACADEMY (SJA)

House # 79, Road # 04, Block-G, Shahajalal Upashahar, Sylhet

Auditors' Report and financial statements
for the period from 01 January 2015 to 31 December 2015

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SYLHET JUBO ACADEMY (SJA)
House No. 79, Road No. 04, Block-G, Shahjalal Upashahar, Sylhet

AUDITORS' REPORT
for the period from 01 January 2015 to 31 December 2015

We have conducted special audit of the accompanying financial statements of "Sylhet Jubo Academy (SJA)" which comprises the Statement of Financial Position, Statement of Comprehensive Income and Receipts and Payments Account for the period ended on 31 December 2015.

Management responsibilities for the financial statements:

The Project management is responsible for preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS), Participations Agreement (PA) and this responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

Auditors' responsibility:

Our responsibility is to express an independent opinion on these financial statements based on our special audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion:

In our opinion, the financial statements, prepared in accordance with Bangladesh Financial Reporting Standards (BFRS), give a true and fair view of the Balance Sheet, Income and Expenditure Account and Receipts and Payments Account for the period from 01 January 2015 to 31 December 2015 and results of its operations for the period then ended comply with the generally accepted accounting principles.

We also report that:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof and found satisfactory;
- Balance Sheet, Income and Expenditure Account and Receipts and Payments Account dealt with by the report are in agreement with the books of accounts.
- The expenditures incurred during the period were for purposes of the operations of the above-noted Academy.

Dhaka, Bangladesh
Dated: 31 July 2017

ANISUR RAHMAN & CO
Chartered Accountants

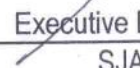


Sylhet Jobo Academy (SJA)
House # 79, Road # 04, Block-G, Shahajalal Upashahar, Sylhet

Statement of Financial Position
As at 31st December 2015

<u>A. PROPERTY AND ASSETS</u>	<u>Note</u>	Amount in Taka	
		2015	2014
FIXED ASSETS:	4.0	1,045,037	1,480,334
CURRENT ASSETS:			
Advance & Deposit	5.0	207,000	327,427
FDR Investment	6.0	1,500,000	1,500,000
Temporary Loan	7.0	775,442	1,182,680
Closing Balance:	8.0		
Cash in hand		2,315	17,929
Cash at Bank		430,505	3,207,252
Total Current Assets:		2,915,262	6,235,288
Total:		3,960,299	7,715,622
 <u>B. FUND AND LIABILITIES</u>			
Capital Fund Account	9.0	2,187,435	7,098,492
Security Money	10.0	200,000	200,000
Temporary Loan	11.0	1,572,864	417,130
Total:		3,960,299	7,715,622

The accompanying notes form an integral part of this Balance Sheet


 Executive Director
 SJA

This is the Balance Sheet which we have referred to our report of even date

Dated, Dhaka
31 July 2017


 Anisur Rahman & Co.
 Chartered Accountants



Sylhet Jobo Academy (SJA)
House # 79, Road # 04, Block-G, Shahajalal Upashahar, Sylhet
Statement of Comprehensive Income
for the period from 1 January 2015 to 31st December, 2015

Particulars	Amount in Taka	
	2015	2014
Income:		-
Fund Received	18,858,200	40,415,777
Fund Received from Mother Account	6,172,417	5,528,751
Fund Received from Donor	6,171,497	
Staff Welfare Received		1,227,982
Donation Received	325,874	48,200
Overhead	53,934	191,887
Bank Interest earned	77,887	150,692
Income From Room Rent		463,373
Miscellaneous Income	865	271,895
Provision for expense	97,329	
Other Income	2,404,021	-
Total Income:	34,162,023.79	48,298,556.92
Expenditures:		-
Fund Transfer to Projects /GF	6,172,417	1,520,268
Fund Transfer to PNGO	150,000	700,000
Fund Transferred		5,528,751
Program Expenses	25,452,342	27,050,209
Child labour project Expenses		3,121,910
Office Equipment Distribution		494,518
Staff Salary & Honorarium	3,646,738	7,293,919
House Rent & Other Rent		132,798
Staff Welfare Payment	2,707,752	742,897
Fringe Benefit	-	92,530
Travel & Perdiem	175,794	244,485
Printing and Photocopy	-	14,300
Other Expenses/IGM	-	174,587
Administrative Cost	-	725,960
Office Operational Expenses	129,436	1,292,638
Bank Charge	21,955	40,062
Over Head Cost	214,350	485,198
Loss on Fixed Assets Sale	123,866	
Depreciation	278,430	785,101
Total Expenditures:	39,073,080.15	50,440,131.09
Excess of Expenditures over Income	(4,911,056.36)	(2,141,574.17)
Total:	34,162,023.79	48,298,556.92



Sylhet Jobo Academy (SJA)
House # 79, Road # 04, Block-G, Shahajalal Upashahar, Sylhet
Receipts and Payments Account
for the period from 1 January 2013 to 31st December, 2015

Particulars	Amount in Taka	
	2015	2014
Cash in hand	17,929	7,509
Cash at Bank	3,207,252	4,761,033
Opening Balance:	3,225,181	4,768,542
RECEIPTS:		
CAPITAL:		
Loan Received	4,910,885	1,730,000
Loan Realized/Recovered	407,238	1,240,500
Advance Realized	142,427	
Motorcycle Sale	25,000	50,000
Sale of old furniture	8,000	
REVENUE:		
Fund Received	18,858,200	40,415,777
Fund Received from Mother Account	6,172,417	5,528,751
Fund Received from Donor	6,171,497	
Staff Welfare Received		1,227,982
Donation Received	325,874	48,200
Overhead	53,934	191,887
Bank Interest earned	77,887	150,692
Income From Room Rent		463,373
Miscellaneous Income	865	271,895
Provision for expense	97,329	
Other Income	2,404,021	
Opening Balance & Total Receipts	42,880,755	56,087,599
PAYMENTS:		
Capital:		
Loan to Projects		2,289,910
Loan to ED/GF		752,550
Advance Payment	22,000	164,927
Loan Refund	3,755,151	
Office Equipments	-	
Revenue:		
Fund Transfer to Projects /GF	6,172,417	1,520,268
Fund Transfer to PNGO	150,000	700,000
Fund Transferred		5,528,751
Program Expenses	25,452,342	27,050,209
Child labour project Expenses		3,121,910
Office Equipment Distribution		494,518
Staff Salary & Honorarium	3,646,738	7,293,919
House Rent & Other Rent		132,798
Staff Welfare Payment	2,707,752	742,897
Fringe Benefit	-	92,530
Travel & Perdiem	175,794	244,485
Printing and Photocopy	-	14,300
Other Expenses/IGM	-	174,587
Administrative Cost	-	725,960
Office Operational Expenses	129,436	1,292,638
Bank Charge	21,955	40,062
Over Head Cost	214,350	485,198
Total Payments:	42,447,935	52,862,418
Closing Balance:		
Cash in hand	2,315	17,929
Cash at Bank	430,505	3,207,252
Total Payments & Closing Balance:	42,880,755	56,087,599



SYLHET JUBO ACADEMY (SJA)
House No - 79, Road No - 04, Block - G
RECEIPTS AND PAYMENTS ACCOUNT
for the year ended 31st December, 2015

Particulars	Mother Account	GENERAL FUND	ECCO	EHCLBP	Link Up Package-2.8	Link Up Package-7.2	PHR	PLCEHD P-2 (1st Phase)	PLCEHDP-2 (2ND Phase)	RCB	RCBPD RCYD	RCC-1, Package 909(Phase-1)	RCC-1, Package 909 (Phase-2)	Safe Water Project	Social Welfare Fund	Staff Welfare Fund	IGM	School Renovation Project	Total
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
Opening Balance :																			
Cash in hand							1,435			1,708		8,634	6,147						17,929
Cash at Bank	81,886	92,609	1,101	534	29,897	93,812	2,827	322	10,616	138,293	481	819,697	169,689	188	1,736	1,518,657	244,906		3,207,252
RECEIPTS:																			
CAPITAL:																			
Advance												34,927	107,500						142,427
Loan Received		825,000					2,598,685		150,000			250,000	450,000	225,000			225,000	187,200	4,910,885
Loan Realised/Recovered		407,238																	407,238
Sale of old furniture		8,000																	8,000
Motor cycle sale																	25,000		25,000
REVENUE:																			
Fund Received		82,824			1,432,861	1,018,821			1,871,494			6,708,200	7,744,000						18,858,200
Fund Received from Donor	6,171,497																		6,171,497
Fund Received from Mother Account										4,799,337				750,000				623,080	6,172,417
Miscellaneous Income																		865	865
Bank Interest earned	6,075	1,831	1,501		2,191	2,316			17,000					907	44	39,994	4,313	1,715	77,887
Overhead		53,934																	53,934
Donation Received		325,874																	325,874
Other Income		808,328														1,158,874	436,819		2,404,021
Provision for expense										48,379			48,950						97,329
TOTAL:	6,259,458	2,605,638	2,602	534	1,464,949	1,114,949	2,602,947	322	2,049,110	4,987,717	481	7,821,458	8,526,286	976,095	1,780	2,717,525	936,043	812,860	42,880,755
PAYMENTS:																			
CAPITAL:																			
Loan Refund		700,000							1,881,600	40,271				225,000				186,280	3,755,151
Fund Transfer to Different NGO									150,000										150,000
Advance Payment		22,000																	22,000
Office Equipments																			
REVENUE:																			
Fund Transfer to Projects /GF	6,172,417																		6,172,417
Staff Salary & Honorarium		1,124,362			1,061,800	951,080	509,496												3,646,738



Particulars	Mother Account	GENERAL FUND	ECCO	EHCLBP	Link Up Package-2.8	Link Up Package-7.2	PHR	PLCEHD P-2 (1ST Phase)	PLCEHDP-2 (2ND Phase)	RCB	RCBPD RCYD	RCC-1, Package 909 (Phase-1)	RCC-1, Package 909 (Phase-2)	Safe Water Project	Social Welfare Fund	Staff Welfare Fund	IGM	School Renovation Project	Total
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
Travel & Perdiem		5,814			89,200		80,780												175,794
Program Expenses		681,745			372,314	21,485	1,879,854		4,633,431			7,732,827	8,389,322	750,000			165,606	625,758	25,452,342
Office Operational Expenses					27,837	48,000	53,599												129,436
Bank Charge	4,377		794						5,145		481			230	1,154	9,773			21,955
Over Head Cost												86,202	128,148						214,350
Entertainment																			-
Staff welfare payment																2,707,752			2,707,752
Total Payment:	6,176,794	2,533,921	794	-	1,461,951	1,109,765	2,523,729	-	2,036,745	4,873,702	481	7,819,029	8,517,470	975,230	1,154	2,717,525	887,606	812,038	42,447,935
Closing Balance:																			
Cash in hand							3			2,312									2,315
Cash at Bank	82,664	71,717	1,808	534	2,998	5,184	79,215	322	12,365	111,703	-	2,429	8,816	865	626		48,437	822	430,505
TOTAL :	6,259,458	2,605,638	2,602	534	1,464,949	1,114,949	2,602,947	322	2,049,110	4,987,717	481	7,821,458	8,526,286	976,095	1,780	2,717,525	936,043	812,860	42,880,755



1.00 Background of the Organization:

Sylhet Jubo Academy (SJA) is an NGO formed with the active initiative of a senior professional social worker namely, Mr. A H M Faisal Ahmed along with some other NGO professionals and philanthropists who have long experience in the field of development. The organization is duly registered with the NGO Affairs Bureau, Prime Minister's Office vide Registration No. 860 Dated 10th October, 1994, Directorate of Social Welfare vide Registration No. Syl-284/92 and Directorate of Family Welfare vide Registration No. 76-95. SJA runs by a 7 members' Executive Committee, duly elected by General Council of the organization. The Executive Director is responsible to executive committee for management of day to day affairs of the organization. The on going programmes / projects of the SJA's are - Formation of Peoples Group with Women & Adolescent Girls; Education and Training; Income Raising Project; Community Health and Environment Development; Institutional Capacity Building; Disaster Preparedness; HIV-AIDS / STD Prevention; WATSAN; Disable People's Development; etc.

2.00 Significant of Accounting Policies:**2.01 Basis of Preparation:**

Accounts have been prepared on going concern consumption assumption under historical cost convention on accrual basis.

2.02 Fixed assets are stated at cost price. Depreciation has not been charged on Fixed Assets during the year under audit.**3.00 Accounting Principles:**

The financial statement has been prepared in accordance with the Generally Accepted Accounting Principles (GAAP).

	2015	2014
4.00 Fixed Assets:		
Balance as on 01 January 2015	1,480,334	4,423,626
Add: Purchased during the year	-	-
Less: Depreciation during the year	278,430	785,101
Less: Adjustment/Disposal of Fixed Assets	123,866	2,108,192
Less: Sale of Fixed Assets	33,000	50,000
Balance as on 31 December 2015	1,045,037	1,480,334
5.00 Advance & Deposit Accounts:		
Balance as on 01 January 2015	327,427	162,500
Add: Payment during the year	22,000	164,927
Less: Realised during the year	(142,427)	-
Balance as on 31 December 2015	207,000	327,427
6.00 Fixed Deposit Reserve (FDR) /Investment:		
Balance as on 01 January 2015	1,500,000	1,500,000
Less: Encash	-	-
Balance as on 31 December 2015	1,500,000	1,500,000



7.00 Temporary Loan

Balance as on 01 January 2015	1,182,680	133,270
Add: payment during the year	-	2,289,910
Less: Realised during the year	(407,238)	(1,240,500)
Balance as on 31 December 2015	<u>775,442</u>	<u>1,182,680</u>

8.00 Closing Balance:

Cash in hand	2,315	17,929
Cash at Bank	430,505	3,207,252
	<u>432,820</u>	<u>3,225,181</u>

9.00 Fund Account:

Balance as on 01 January 2015	7,098,492	11,348,258
Add/(Less): Revenue Surplus/(Deficit)	(4,911,056)	(2,141,574)
Add: Prior year adjustment		(2,108,192)
Balance as on 31 December 2015	<u>2,187,435</u>	<u>7,098,492</u>

10.00 Security Money:

Balance as on 01 January 2015	200,000	200,000
Add: Received during the year		
Less: Paid/Refund during the year		
Balance as on 31 December 2015	<u>200,000</u>	<u>200,000</u>

11.00 Temporary Loan:

Balance as on 01 January 2015	417,130	(560,320)
Add: Received during the year	4,910,885	1,730,000
Less: Payment made during the year	3,755,151	752,550
Balance as on 31 December 2015	<u>1,572,864</u>	<u>417,130</u>

12.00 General:

12.01 Figures in these notes and annexed financial statements have been rounded off to the nearest Taka.

12.02 These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith.

13.00 Acknowledgement:

We would like to take this opportunity to express our gratitude for the support given to us by the management during the course of our audit. The staffs of the organization were also helpful and cooperative while providing necessary briefing, documents and information. This has helped the audit team to understand its responsibilities clearly and carry out the audit in an orderly fashion.



Sylhet Jobo Academy (SJA)

House # 79, Road # 04, Block-G, Shahajalal Upashahar, Sylhet
General Fund

Fixed Assets Schedule as on 31 December, 2015

Annexure--"A"

Particulars	Cost				Depreciation			Written down Value as at 31.12.15		
	Balance as on 01.01.15	Addition during the period	Add: during the period	Balance as at 31.12.15	Dep. Rate	Balance as on 01.01.15	Charge for the period		Adj. during the period	Balance as at 31.12.15
Computer (color) with accessories	150,000.00	-	-	150,000	20%	30,000	24,000		54,000	96,000
Mobile Phone	13,000.00	-	-	13,000	20%	2,600	2,080		4,680	8,320
Digital Camera	16,400.00	-	-	16,400	20%	3,280	2,624		5,904	10,496
Table - TEX35 1200x750x750	37,500.00	-	-	37,500	15%	5,625	4,781		10,406	27,094
Sitting Chair PFVC41	11,000.00	-	-	11,000	15%	1,650	1,403		3,053	7,948
Plain Table	4,400.00	-	-	4,400	15%	660	561		1,221	3,179
Student Chair	64,500.00	-	-	64,500	15%	9,675	8,224		17,899	46,601
Almirah	12,500.00	-	-	12,500	15%	1,875	1,594		3,469	9,031
File Cabinet	14,000.00	-	-	14,000	15%	2,100	1,785		3,885	10,115
Display Board	1,600.00	-	-	1,600	15%	240	204		444	1,156
White Board with Stand	3,000.00	-	-	3,000	15%	450	383		833	2,168
Ceiling Fan	6,000.00	-	-	6,000	20%	1,200	960		2,160	3,840
Bi-cycle	38,500.00	-	-	38,500	20%	7,700	6,160		13,860	24,640
Table (wood/steel) for union staff	68,000.00	-	-	68,000	15%	10,200	8,670		18,870	49,130
Chairs	26,400.00	-	-	26,400	15%	3,960	3,366		7,326	19,074
	18,360.00	-	-	18,360	15%	2,754	2,341		5,095	13,265
	400.00	-	-	400	15%	60	51		111	289
Self/Rack	24,000.00	-	-	24,000	15%	3,600	3,060		6,660	17,340
	2,000.00	-	-	2,000	15%	300	255		555	1,445
Motorcycle- Hero Honda 100 cc	212,320.00	-	-	212,320	20%	42,464	33,971	135,885	212,320	-
Motor cycle /Honda CD-80 (Japan) - 1 (One)	152,600.00	-	-	152,600	20%	30,520	24,416		54,936	97,664
Table TEX-33BH - 1 (One)	8,575.00	-	-	8,575	15%	1,286	1,093		2,380	6,195
Table TEX-35BH - 5 (Five)	35,075.00	-	-	35,075	15%	5,261	4,472		9,733	25,342



Particulars	Cost			Depreciation				Written down Value as at 31.12.15	
	Balance as on 01.01.15	Add: during the period	Balance as at 31.12.15	Dep. Rate	Balance as on 01.01.15	Charge for the period	Adj. during the period		Balance as at 31.12.15
Chair JE-0053R - 1 (One)	3,690.00		3,690	15%	554	470		1,024	2,666
Chair JE-0043R - 5 (Five)	17,500.00		17,500	15%	2,625	2,231		4,856	12,644
Computer Table TCM-38BH - 1 (One)	5,340.00		5,340	15%	801	681		1,482	3,858
Chair VI-0164R - 24(Twenty four)	29,040.00		29,040	15%	4,356	3,703	20,981	29,040	-
Office Almirah with Drawer - 1 (One)	18,000.00		18,000	15%	2,700	2,295		4,995	13,005
File Cabinet - 1 (One)	10,100.00		10,100	15%	1,515	1,288		2,803	7,297
Ceiling Fan - 4 (Four)	5,700.00		5,700	20%	1,140	912		2,052	3,648
Mobile NOKIA 2330 - 2 (Two)	5,395.00		5,395	20%	1,079	863		1,942	3,453
Digital Camera NIKON - 1 (One)	13,000.00		13,000	20%	2,600	2,080		4,680	8,320
Camera Battery Charger - 1 (One)	2,500.00		2,500	20%	500	400		900	1,600
Signboard - 2 (Two)	6,440.00		6,440	20%	1,288	1,030		2,318	4,122
Computer-Dell 01(one)	55,000.00		55,000	20%	11,000	8,800		19,800	35,200
Internet Modern-Citicell Zoom-01(one)	4,000.00		4,000	20%	800	640		1,440	2,560
HP-Jedger Printers-01(one)	20,000.00		20,000	20%	4,000	3,200		7,200	12,800
TCN-48MG.B(Table)-01	20,000.00		20,000	20%	4,000	3,200		7,200	12,800
Motor Cycle	360,000.00		360,000	20%	72,000	57,600		129,600	230,400
Total	1,495,835	-	1,495,835		278,418	225,847	156,866	661,131	834,704



Sylhet Jubo Academy (SJA)
IGM-SJA

Annexure--"B"

Fixed Assets Schedule as on 31 December, 2015

Particulars	Cost				Depreciation			Written down Value as at 31.12.15	
	Balance as on 01.01.15	Addition during the period	Add: during the period	Balance as at 31.12.15	Dep. Rate	Balance as on 01.01.15	Charge for the period		Adj. during the period
AC	80,000.00	0.00	0.00	80,000.00	20%	16,000.00	12,800.00	-	28,800.00
Established cost	226,225	-	-	226,225	20%	45,245	36,196.00	-	81,441
Freeze	17,920.00	0.00	0.00	17,920.00	20%	3,584.00	2,867.20	-	6,451.20
Ceiling Fan	4,500.00	-	-	4,500.00	20%	900.00	720.00	-	1,620.00
Total	328,645	-	-	328,645		65,729	52,583	-	118,312
Grand Total:	1,824,480	-	-	1,824,480	-	344,147	278,430	156,866	779,443
									1,045,037

