

PRIVATE & CONFIDENTIAL

Auditors' Report and Financial Statements
of
Sylhet Jubo Academy (SJA)
for the period from 01 January 2016 to 31 December 2016

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

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for the period from 01 January 2016 to 31 December 2016

ANISUR RAHMAN & CO, Chartered Accountants

70/C, Purana Paltan Line (3rd Floor), VIP Road, Dhaka-1000, Bangladesh

Telephones (880-2): 831 8179, Cell : 01732 559933, 01819 252656

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

Auditors' Report and financial statements
for the period from 01 January 2016 to 31 December 2016

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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 2016 to 31 December 2016

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 2016.

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 2016 to 31 December 2016 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)

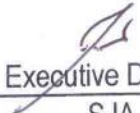
House # 79, Road # 04, Block-G, Shahajalal Upashahar, Sylhet

Statement of Financial Position

As at 31st December 2016

	Note	Amount in Taka	
		2016	2015
A. PROPERTY AND ASSETS			
FIXED ASSETS:	4.0	781,935	1,045,037
CURRENT ASSETS:			
Advance & Deposit	5.0	306,700	207,000
FDR Investment	6.0	1,500,000	1,500,000
Temporary Loan	7.0	-	775,442
Closing Balance:	8.0		
Cash in hand		4,003	2,315
Cash at Bank		1,837,162	430,505
Total Current Assets:		3,647,865	2,915,262
Total:		4,429,799	3,960,299
B. FUND AND LIABILITIES			
Capital Fund Account	9.0	2,435,933	2,187,435
Security Money	10.0	200,000	200,000
Temporary Loan	11.0	1,793,866	1,572,864
Total:		4,429,799	3,960,299

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 2016 to 31st December, 2016

Particulars	Amount in Taka	
	2016	2015
Income:		-
Fund Received	28,390,440	18,858,200
Fund Received from Mother Account	15,255,946	6,172,417
Fund Received from Donor	-	6,171,497
Staff Welfare Received		
Donation Received	676,408	325,874
Overhead	807,733	53,934
Bank Interest earned	21,414	77,887
Income From Room Rent	167,256	
Received from OCC	84,000	
Miscellaneous Income		865
Provision for expense		97,329
Other Income		2,404,021
		-
Total Income:	45,403,197.22	34,162,023.79
Expenditures:		-
Fund Transfer to Projects /GF	15,399,346	6,172,417
Fund Transfer to PNGOs		150,000
Fund Transferred		
Program Expenses	14,460,262	25,452,342
Staff Salary & Honorarium	12,004,069	3,646,738
House Rent & Other Rent	431,133	
Staff Welfare Payment		2,707,752
Travel & Perdiem	926,516	175,794
Other Expenses/IGM	254,895	-
Administrative Expenses	467,925	-
Consultancy Fee	15,000	
Audit Fee	68,000	
Office Operational Expenses	592,356	129,436
Bank Charge	38,526	21,955
Over Head Cost	187,093	214,350
Loss of Fixed Assets Sale	23,723	123,866
Provision for expense	85,000	
Depreciation	200,855	278,430
Total Expenditures:	45,154,699.14	39,073,080.15
Excess of Expenditures over Income	248,498.08	(4,911,056.36)
		-
Total:	45,403,197.22	34,162,023.79



Sylhet Jobo Academy (SJA)
House # 79, Road # 04, Block-G, Shahajalal Upashahar, Sylhet
Receipts and Payments Account
for the period from 1 January 2016 to 31st December, 2016

Particulars	Amount in Taka	
	2016	2015
Cash in hand	2,315	17,929
Cash at Bank	430,505	3,207,252
Opening Balance:	432,820	3,225,181
RECEIPTS:		
CAPITAL:		
Loan Received	2,991,807	4,910,885
Loan Realized/Recovered	775,442	407,238
Advance Realized	-	142,427
Motorcycle Sale	-	25,000
Sale of old furniture	67,475	8,000
REVENUE:		
Fund Received	28,390,440	18,858,200
Fund Received from Mother Account	15,255,946	6,172,417
Fund Received from Donor	-	6,171,497
Staff Welfare Received		
Donation Received	676,408	325,874
Overhead	807,733	53,934
Bank Interest earned	21,414	77,887
Income From Room Rent	167,256	
Received from OCC	84,000	
Miscellaneous Income		865
Provision for expense		97,329
Other Income		2,404,021
Opening Balance & Total Receipts	49,670,741	42,880,755
PAYMENTS:		
Capital:		
Loan Payment to Projects	-	-
Loan Payment to GF	2,770,805	
Advance Payment	99,700	22,000
Loan Refund		3,755,151
Office Equipments	28,950	-
Photocopy Machine	-	
Revenue:		
Fund Transfer to Projects /GF	15,399,346	6,172,417
Fund Transfer to PNGO		150,000
Fund Transferred		
Program Expenses	14,460,262	25,452,342
Staff Salary & Honorarium	12,004,069	3,646,738
House Rent & Other Rent	431,133	
Staff Welfare Payment		2,707,752
Travel & Perdiem	926,516	175,794
Other Expenses/IGM	254,895	-
Administrative Cost	467,925	-
Consultancy Fee	15,000	
Audit Fee	68,000	
Office Operational Expenses	592,356	129,436
Bank Charge	38,526	21,955
Over Head Cost	187,093	214,350
Provision for expense	85,000	
Total Payments:	47,829,576	42,447,935
Closing Balance:		
Cash in hand	4,003	2,315
Cash at Bank	1,837,162	430,505
Total Payments & Closing Balance:	49,670,741	42,880,755



SYLHET JUBO ACADEMY (SJA)
House No-79, Road No-4, Block-G, Shajjalal Upastahar, Sylhet
RECEIPTS AND PAYMENTS ACCOUNT
for the year ended 31st December, 2016.

Particulars	MOTHER ACCOUNT	GENERAL FUND	IGM-SJA	RCB(New)	NFM-SJA	PHR	JFA-SJA	Orphanage Renovation Project	Penny Appeals Program-SJA	SOCIAL WELFARE FUND	IPEP	Education Prog.	EHLBP	Linkup Package-2,8	Linkup Package-7,2	PLCEHD-2	Package-900	RCC-1	SAFE WATER PRO.	SCHOOL Pro.	Total	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	22	
Opening Balance :																						
Cash in hand				2,312																		2,315
Cash at Bank	82,664	72,039	48,437	111,703		79,215				626		1,806	534	2,988	5,184	12,365	2,429	8,816	865	822	430,504	
RECEIPTS:																						
Loan Received		1,938,107	25,000	373,000	5,000			506,300	143,400												2,991,807	
Loan Realised/Recovered		195,906	579,536																		775,442	
Sale of old Furniture		67,475																			67,475	
Revenue																						
Fund Received	15,477,956	369,649			9,283,158	3,259,677															28,390,440	
Fund Received from Mother Ac				4,171,832			4,306,607	3,145,941	3,453,966		177,600										15,255,946	
Income From Room Rent		187,256																43,955			167,256	
Overhead		680,264	83,515																		807,734	
Donation Received		676,408																			676,408	
Bank Interest earned	2,801	1,012	730		7,447		3,953	2,579	2,570		222										21,414	
Received from OCC		84,000																			84,000	
Total Receipts	15,480,758	4,181,077	688,781	4,544,832	9,295,605	3,259,677	4,310,580	3,654,921	3,599,935	-	177,822	1,808	534	2,988	5,184	12,365	2,429	52,771	865	822	49,237,922	
TOTAL:	15,563,422	4,253,116	737,218	4,658,847	9,295,605	3,338,895	4,310,580	3,654,921	3,599,935	626	177,822	1,808	534	2,988	5,184	12,365	2,429	52,771	865	822	49,670,741	
PAYMENTS:																						
Loan Payment to Project																						
Loan Refund	60,000	1,874,000	458,805	373,000	5,000																2,770,805	
Advance Payment					99,700																99,700	
Office Equipment																						
Biometric finger machine Purchase		28,950																			28,950	
Fund Transfer to Projects/GF	15,255,946	143,400																			15,399,346	
Program Expenses							2,139,496	3,141,417	2,767,569	626	109,526	1,808	534								14,460,262	
Staff Salary & Honorarium		1,464,557			6,945,411	617,212	1,186,647	120,000			43,367										12,004,059	
House Rent & Other Rent		422,133									9,000										431,133	
Travel & Perdiem		75,220									12,220										87,440	
Other Expenses/IGM		30,000	224,895		453,297		185,824	42,350	10,000												254,895	
Administrative Cost		94,047																			94,047	
Office Operational Expenses																						
Audit fee		50,000					58,316		18,000												68,000	
Bank Charge	3,269	2,618	2,555				302,175	73,782	3,265												467,925	
Consultancy Cost			15,000																		15,000	
Over Head Cost								187,093													187,093	
Provision								85,000													85,000	
Total Payment	15,319,215	4,184,925	701,255	4,602,538	9,060,499	3,332,168	3,976,601	3,652,119	2,798,834	626	175,440	1,808	534	2,993	5,006	11,300	2,429	-	865	822	47,829,576	
Closing Balance:																						
Cash in hand				366	2,322			53			1,242										4,003	
Cash at Bank	244,207	68,191	35,963	55,923	232,784	6,727	333,906	2,802	801,101		1,140			405	178	1,065		52,771			1,837,162	
TOTAL:	15,563,422	4,253,116	737,218	4,658,847	9,295,605	3,338,895	4,310,580	3,654,921	3,599,935	626	177,822	1,808	534	2,998	5,184	12,365	2,429	52,771	865	822	49,670,741	



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. SJA is also registered with the 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 the 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; Orphanage and Disable People's Development; Emergency support to the 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

3.00 Accounting Principles:

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

4.00 Fixed Assets:

	2016	2015
Balance as on 01 January 2016	1,045,037	1,480,334
Add: Purchased during the year	28,950	-
Less: Depreciation during the year	200,855	278,430
Less: Adjustment/Disposal of Fixed Assets	23,723	123,866
Less: Sale of Fixed Assets	67,475	33,000
Balance as on 31 December 2016	<u>781,935</u>	<u>1,045,037</u>

5.00 Advance & Deposit Accounts:

Balance as on 01 January 2016	207,000	327,427
Add: Payment during the year	99,700	22,000
Less: Realised during the year	-	(142,427)
Balance as on 31 December 2016	<u>306,700</u>	<u>207,000</u>

6.00 Fixed Deposit Reserve (FDR) /Investment:

Balance as on 01 January 2016	1,500,000	1,500,000
Less: Encash	-	-
Balance as on 31 December 2016	<u>1,500,000</u>	<u>1,500,000</u>

7.00 Temporary Loan

Balance as on 01 January 2016	775,442	1,182,680
Add: payment during the year	-	-
Less: Realised during the year	(775,442)	(407,238)
Balance as on 31 December 2016	<u>-</u>	<u>775,442</u>



8.00 Closing Balance:

Cash in hand	4,003	2,315
Cash at Bank	1,837,162	430,505
	<u>1,841,165</u>	<u>3,225,181</u>

9.00 Fund Account:

Balance as on 01 January 2016	2,187,435	7,098,492
Add/(Less): Revenue Surplus/(Deficit)	248,498	(4,911,056)
Add: Prior year adjustment		
Balance as on 31 December 2016	<u>2,435,933</u>	<u>2,187,435</u>

10.00 Security Money:

Balance as on 01 January 2016	200,000	200,000
Add: Received during the year		
Less: Paid/Refund during the year		
Balance as on 31 December 2016	<u>200,000</u>	<u>200,000</u>

11.00 Temporary Loan:

Balance as on 01 January 2016	1,572,864	417,130
Add: Received during the year	2,991,807	4,910,885
Less: Payment during the year	2,770,805	3,755,151
Balance as on 31 December 2016	<u>1,793,866</u>	<u>1,572,864</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)

General Fund

Fixed Assets Schedule as on 31 December, 2016

Annexure-1

Particulars	Cost				Depreciation			Balance as at 31.12.16	Written down Value as at 31.12.16
	Balance as on 01.01.16	Addition during the period	Adj. during the period	Balance as at 31.12.16	Balance as on 01.01.16	Charge for the period	Adj. during the period		
Computer (colon) with accessories	150,000.00	-	-	150,000	54,000	19,200		73,200	76,800
Mobile Phone	13,000.00	-	-	13,000	4,680	1,664		6,344	6,656
Digital Camera	16,400.00	-	-	16,400	5,904	2,099		8,003	8,397
Table - TEX35 1200x750x750	37,500.00	-	-	37,500	10,406	4,064	23,030	37,500	-
Sitting Chair PFVC41	11,000.00	-	-	11,000	3,053	1,192	6,755	11,000	-
Plain Table	4,400.00	-	-	4,400	1,221	477	2,702	4,400	-
Student Chair	64,500.00	-	-	64,500	17,899	6,990	39,611	64,500	-
Almirah	12,500.00	-	-	12,500	3,469	1,355	7,677	12,500	-
File Cabinet	14,000.00	-	-	14,000	3,885	1,517	8,598	14,000	-
Display Board	1,600.00	-	-	1,600	444	173	983	1,600	-
White Board with Stand	3,000.00	-	-	3,000	833	325	1,842	3,000	-
Ceiling Fan	6,000.00	-	-	6,000	2,160	768		2,928	3,072
Bi-cycle	38,500.00	-	-	38,500	13,860	4,928		18,788	19,712
Table (wood/steel) for union staff	68,000.00	-	-	68,000	18,870	7,370		26,240	41,761
	26,400.00	-	-	26,400	7,326	2,861		10,187	16,213
Chairs	18,360.00	-	-	18,360	5,095	1,990		7,085	11,275
	400.00	-	-	400	111	43		154	246
Self/Rack	24,000.00	-	-	24,000	6,660	2,601		9,261	14,739
	2,000.00	-	-	2,000	555	217		772	1,228
Motor cycle /Honda CD-80 (Japan) - 1 (One)	152,600.00	-	-	152,600	54,936	19,533		74,469	78,131
Table TEX-33BH - 1 (One)	8,575.00	-	-	8,575	2,380	929		3,309	5,266
Table TEX-35BH - 5 (Five)	35,075.00	-	-	35,075	9,733	3,801		13,535	21,540
Chair JE-0053R - 1 (One)	3,690.00	-	-	3,690	1,024	400		1,424	2,266
Chair JE-0043R - 5 (Five)	17,500.00	-	-	17,500	4,856	1,897		6,753	10,747



Computer Table TCM-38BH - 1 (One)	5,340.00				5,340	15%	1,482	579		2,061	3,279
Office Almira with Drawer - 1 (One)	18,000.00				18,000	15%	4,995	1,951		6,946	11,054
File Cabinet - 1 (One)	10,100.00				10,100	15%	2,803	1,095		3,897	6,203
Ceiling Fan - 4 (Four)	5,700.00				5,700	20%	2,052	730		2,782	2,918
Mobile NOKIA 2330 - 2 (Two)	5,395.00				5,395	20%	1,942	691		2,633	2,762
Digital Camera NIKON - 1 (One)	13,000.00				13,000	20%	4,680	1,664		6,344	6,656
Camera Battery Charger - 1 (One)	2,500.00				2,500	20%	900	320		1,220	1,280
Signboard - 2 (Two)	6,440.00				6,440	20%	2,318	824		3,143	3,297
Computer-Dell 01(one)	55,000.00				55,000	20%	19,800	7,040		26,840	28,160
Internet Modem-Citicell Zoom-01(one)	4,000.00				4,000	20%	1,440	512		1,952	2,048
HP-Jedger Printers-01(one)	20,000.00				20,000	20%	7,200	2,560		9,760	10,240
TCN-48MG.B(Table)-01	20,000.00				20,000	20%	7,200	2,560		9,760	10,240
Motor Cycle	360,000.00				360,000	20%	129,600	46,080		175,680	184,320
Biometric finger machine Purchase		28950			28,950	20%		5,790		5,790	23,160
Total	1,254,475	28,950	-	-	1,283,425		419,771	158,789	91,198	669,757	613,668



Sylhet Jubo Academy (SJA)
Sylhet
IGM-SJA

Annexure--"B"

Fixed Assets Schedule as on 31 December, 2016

Particulars	Cost			Depreciation			Written down Value as at 31.12.16	
	Balance as on 01.01.16	Addition during the period	Adj. during the period	Balance as on 01.01.16	Charge for the period	Adj. during the period		Balance as at 31.12.16
AC	80,000	-	-	80,000	10,240	-	39,040	40,960
Established cost	226,225	-	-	226,225	28,957	-	110,398	115,827
Freeze	17,920	-	-	17,920	2,294	-	8,745	9,175
Ceiling Fan	4,500	-	-	4,500	576	-	2,196	2,304
Total	328,645	-	-	328,645	42,067	-	160,379	168,266
Grand Total:	1,583,120	28,950	-	1,612,070	200,855	91,198	830,136	781,934

