

PRIVATE & CONFIDENTIAL

SYLHET JUBO ACADEMY (SJA)
House no. 09, Road no. 04, Block - A
Shahjalal Upashahar, Sylhet

Auditor's Report & Audited Financial Statements
for the year ended December 31, 2017

ANISUR RAHMAN & CO.

Chartered Accountants

Dhaka, Bangladesh

SYLHET JUBO ACADEMY (SJA)

House no. 09, Road no. 04, Block - A
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70/C, Purana Paltan Line, 3rd Floor, VIP Road, Dhaka 1000

Tel: (880-2): 913 4498, 8318179, 01552380146

Email: arcobd@gmail.com

SYLHET JUBO ACADEMY (SJA)

Consolidated Accounts

Auditors' Report and Audited Financial Statements
for the year ended 31 December 2017

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SYLHET JUBO ACADEMY (SJA)
House No.09, Road No. 04, Block-A, Shahjalal Upashahar, Sylhet

AUDITORS' REPORT
for the period from 01 January 2017 to 31 December 2017

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 2017.

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 Statement of Financial Position, Statement of comprehensive Income and Receipts and Payments Account for the period from 01 January 2017 to 31 December 2017 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;
- Statement of Financial Position, Statement of comprehensive Income 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.



Sylhet Jobo Academy (SJA)


House # 09, Road # 04, Block-A, Shahajalal Upashahar, Sylhet

Statement of Financial Position

As at 31st December 2017

	Note	Amount in Taka	
		2017	2016
A. PROPERTY AND ASSETS			
FIXED ASSETS:	4.0	597,803	781,935
CURRENT ASSETS:			
Advance & Deposit	5.0	266,130	306,700
FDR Investment	6.0	-	1,500,000
Temporary Loan	7.0	-	-
Closing Balance:	8.0		
Cash in hand		1,723	4,003
Cash at Bank		1,762,557	1,837,162
Total Current Assets:		2,030,410	3,647,865
Total:		2,628,213	4,429,799
B. FUND AND LIABILITIES			
Capital Fund Account	9.0	2,428,213	2,435,933
Security Money	10.0	200,000	200,000
Temporary Loan	11.0		1,793,866
Total:		2,628,213	4,429,799

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
27 March 2017


Anisur Rahman & Co.
Chartered Accountants



Sylhet Jobo Academy (SJA)
House # 09, Road # 04, Block-A, Shahajalal Upashahar, Sylhet

Statement of Comprehensive Income
for the period from 1 January 2017 to 31st December, 2017

Particulars	Amount in Taka	
	2017	2016
Income:		-
Fund Received	22,842,197.84	28,390,440.41
Fund Received from Mother Account	12,288,528.88	15,255,945.49
Salary Received from different project	372,616.00	
Donation Received	290,919.00	676,407.50
DLAC	71,667.00	
Fund transfer received from diff. Project	345.00	
Overhead	329,673.00	807,733.00
Bank Interest earned	24,471.39	21,414.15
Income From Room Rent	84,154.00	167,256.00
Received from OCC	5,250.00	84,000.00
Miscellaneous Income	14,834.00	
FDR Interest	1,340,500	
Profit of Fixed Asset Sale	15,740.00	-
Total Income:	37,680,896.07	45,403,196.55
Expenditures:		-
Fund Transfer to Projects /GF	12,305,870	15,399,346
Program Expenses	12,031,270	14,460,262
Staff Salary & Honorarium	10,825,746	12,004,069
House Rent & Other Rent	320,781	431,133
Travel & Perdiem	1,035,523	926,516
Other Expenses/IGM	9,527	254,895
Administrative Cost	67,272	467,925
Consultancy Fee		15,000
Miscellaneous Expenses	139,446	-
Audit Fee	142,500	68,000
Office Operational Expenses	275,690	592,356
Bank Charge	25,888	38,526
Overhead Cost	366,732	187,093
Loss of Fixed Assets Sale		23,723
Provision for expense		85,000
Depreciation	142,371	200,855
Total Expenditures:	37,688,615.96	45,154,698.47
Excess of Expenditures over Income	(7,719.89)	248,498.08
Total:	37,680,896.07	45,403,196.55



SYLHET JUBO ACADEMY (SJA)
House # 09, Road # 04, Block-A, Shahajalal Upashahar, Sylhet

RECEIPTS AND PAYMENTS ACCOUNT
for the period from 1 January 2017 to 31st December, 2017

Amount in Taka

RECEIPTS:	2017	2016
Opening Balance:		
Cash in hand	4,003.00	2,315
Cash at Bank	1,837,162.03	430,505
CAPITAL:		
Loan Received	5,413,441.93	2,991,807
Loan Realized/Recovered		775,442
FDR Encashment	1,500,000.00	-
Sale of old Furniture	57,500.00	67,475
Advance Realized	201,570.00	
REVENUE:		
Fund Received	22,842,197.84	28,390,440
Fund Received from Mother Account	12,288,528.88	15,255,945
Salary Received from different project	372,616.00	
Donation Received	290,919.00	676,408
DLAC	71,667.00	
Fund transfer received from diff. Project	345.00	
Overhead	329,673.00	807,733
Bank Interest earned	24,471.39	21,414
Income From Room Rent	84,154.00	167,256
Received from OCC	5,250.00	84,000
Miscellaneous Income	14,834.00	
FDR Interest	1,340,499.96	
Other Income		
Opening Balance & Total Receipts	46,678,833.03	49,670,741
PAYMENTS:		
Capital:		
Loan Payment to GF	-	2,770,805
Advance Payment	161,000.00	99,700
Loan Refund	7,207,308.00	
Office Equipments		28,950
Revenue:		
Fund Transfer to Projects /GF	12,305,869.73	15,399,346
Program Expenses	12,031,270.03	14,460,262
Staff Salary & Honorarium	10,825,746.00	12,004,069
House Rent & Other Rent	320,781.00	431,133
Travel & Perdiem	1,035,523.00	926,516
Other Expenses/IGM	9,527.00	254,895
Advance Adjusted		467,925
Administrative Cost	67,272.00	15,000
Consultancy Fee		
Miscellaneous Expenses	139,446.00	
Audit Fee	142,500.00	68,000
Office Operational Expenses	275,690.00	592,356
Bank Charge	25,888.37	38,526
Over Head Cost	366,731.50	187,093
Provision for expense		85,000
Total Payments:	44,914,552.63	47,829,576
Closing Balance:		
Cash in hand	1,723.00	4,003
Cash at Bank	1,762,557.40	1,837,162
Total Payments & Closing Balance:	46,678,833.03	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 shown at cost less accumulated depreciation. Depreciation has been charged on Fixed Assets Declining Method. Depreciation is charged at the rates varying from 15% to 20%.

3.00 Accounting Principles:

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

4.00 Fixed Assets:

	2017	2016
Balance as on 01 January 2017	781,935	1,045,037
Add: Purchased during the year		28,950
Less: Depreciation during the year	142,371	200,855
Less: Adjustment/Disposal of Fixed Assets		23,723
Less: Sale of Fixed Assets	41,761	67,475
Balance as on 31 December 2017	<u>597,803</u>	<u>781,935</u>

5.00 Advance & Deposit Accounts:

Balance as on 01 January 2017	306,700	207,000
Add: Payment during the year	161,000	99,700
Less: Realized during the year	201,570	-
Balance as on 31 December 2017	<u>266,130</u>	<u>306,700</u>



	2017	2016
6.00 Fixed Deposit Receipts (FDR):		
Balance as on 01 January 2017	1,500,000	1,500,000
Less: Encashment	1,500,000	
Balance as on 31 December 2017	-	1,500,000
7.00 Temporary Loan		
Balance as on 01 January 2017	-	775,442
Add: payment during the year	-	-
Less: Realized during the year		(775,442)
Balance as on 31 December 2017	-	-
8.00 Closing Balance:		
Cash in hand	1,723	4,003
Cash at Bank	1,762,557	1,837,162
	1,764,280	3,225,181
9.00 Fund Account:		
Balance as on 01 January 2017	2,435,933	2,187,435
Add/(Less): Revenue Surplus/(Deficit)	(7,720)	248,498
Balance as on 31 December 2017	2,428,213	2,435,933
10.00 Security Money:		
Balance as on 01 January 2017	200,000	200,000
Add: Received during the year		
Less: Paid/Refund during the year		
Balance as on 31 December 2017	200,000	200,000
11.00 Temporary Loan:		
Balance as on 01 January 2017	1,793,866	1,572,864
Add: Received during the year	5,413,442	2,991,807
Less: Payment during the year	7,207,308	2,770,805
Balance as on 31 December 2017	(0)	1,793,866

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, 2017

Annexure--"A"

Particulars	Cost			Balance as at 31.12.17	Dep. Rate	Depreciation			Written down Value as at 31.12.17	
	Balance as on 01.01.17	Addition during the period	Adj. during the period			Balance as on 01.01.17	Charge for the period	Adj. during the period		Balance as at 31.12.17
Computer (colon) with accessories	150,000.00	-	-	150,000	20%	73,200	15,360		88,560	61,440
Mobile Phone	13,000.00	-	-	13,000	20%	6,344	1,331		7,675	5,325
Digital Camera	16,400.00	-	-	16,400	20%	8,003	1,679		9,683	6,717
Ceiling Fan	6,000.00			6,000	20%	2,928	614		3,542	2,458
Bi-cycle	38,500.00			38,500	20%	18,788	3,942		22,730	15,770
Table (wood/steel) for union staff	68,000.00		(68,000.00)	-	15%	26,240		(26,240)	-	-
	26,400.00			26,400	15%	10,187	2,432		12,619	13,781
Chairs	18,360.00			18,360	15%	7,085	1,691		8,776	9,584
	400.00			400	15%	154	37		191	209
Self/Rack	24,000.00			24,000	15%	9,261	2,211		11,472	12,528
	2,000.00			2,000	15%	772	184		956	1,044
Motor cycle /Honda CD-80 (Japan) -	152,600.00			152,600	20%	74,469	15,626		90,095	62,505
Table TEX-33BH - 1 (One)	8,575.00			8,575	15%	3,309	790		4,099	4,476
Table TEX-35BH - 5 (Five)	35,075.00			35,075	15%	13,535	3,231		16,766	18,309
Chair JE-0053R - 1 (One)	3,690.00			3,690	15%	1,424	340		1,764	1,926
Chair JE-0043R - 5 (Five)	17,500.00			17,500	15%	6,753	1,612		8,365	9,135



Particulars	Cost				Depreciation				Written down Value as at 31.12.17	
	Balance as on 01.01.17	Addition during the period	Adj. during the period	Balance as at 31.12.17	Dep. Rate	Balance as on 01.01.17	Charge for the period	Adj. during the period		Balance as at 31.12.17
Computer Table TCM-38BH - 1 (One)	5,340.00			5,340	15%	2,061	492		2,552	2,788
Office Elmira with Drawer - 1 (One)	18,000.00			18,000	15%	6,946	1,658		8,604	9,396
File Cabinet - 1 (One)	10,100.00			10,100	15%	3,897	930		4,828	5,272
Ceiling Fan - 4 (Four)	5,700.00			5,700	20%	2,782	584		3,365	2,335
Mobile NOKIA 2330 - 2 (Two)	5,395.00			5,395	20%	2,633	552		3,185	2,210
Digital Camera NIKON - 1 (One)	13,000.00			13,000	20%	6,344	1,331		7,675	5,325
Camera Battery Charger - 1 (One)	2,500.00			2,500	20%	1,220	256		1,476	1,024
Signboard - 2 (Two)	6,440.00			6,440	20%	3,143	659		3,802	2,638
Computer-Dell 01(one)	55,000.00			55,000	20%	26,840	5,632		32,472	22,528
Internet Modem-Citiceal Zoom-	4,000.00			4,000	20%	1,952	410		2,362	1,638
HP-ledger Printers-01(one)	20,000.00			20,000	20%	9,760	2,048		11,808	8,192
TCN-48MG.B(Table)-01	20,000.00			20,000	20%	9,760	2,048		11,808	8,192
Motor Cycle	360,000.00			360,000	20%	175,680	36,864		212,544	147,456
Biometric finger machine Purchase	28,950.00			28,950	20%	5,790	4,632		10,422	18,528
Total	1,134,925	-	(68,000)	1,066,925		521,257	109,179	(26,240)	604,196	462,729



Sylhet Jubo Academy (SJA)

Sylhet

IGM-SJA

Annexure--"B"

Fixed Assets Schedule as on 31 December, 2017

Particulars	Cost			Depreciation			Written down Value as at 31.12.17
	Balance as on 01.01.17	Addition during the period	Adj. during the period	Balance as on 01.01.17	Charge for the period	Adj. during the period	
AC	80,000	-	-	39,040	8,192	-	47,232
Established cost	226,225	-	-	110,398	23,165	-	133,563
Freeze	17,920	-	-	8,745	1,835	-	10,580
Ceiling Fan	4,500	-	-	2,196	-	-	2,196
Total	328,645	-	-	160,379	33,192	-	193,571
Grand Total:	1,463,570	-	(68,000)	681,636	142,371	(26,240)	797,768



SYLHET JUBO ACADEMY (SJA)

House # 09, Road # 04, Block-A, Shahajalal Upastahar, Sylhet

RECEIPTS AND PAYMENTS ACCOUNT

for the year ended 31st December, 2017

Particulars	MOTHER ACCOUNT	GENERAL FUND	IGM-SJA	RCB(New)	NFM-SJA	PHR	JFA-SJA	Orphanage Renovation Project & Child Sponsorship Low cost school, Rice 4 Life	Penny Appeals Program-SJA	SOCIAL WELFARE FUND	IPEP	Linkup Package-2.8	Linkup Package-7.2	PLCEHD-2	RCC-1 909	Total
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	15
Opening Balance :																
Cash in hand				386	2,322		53				1,242					4,003.00
Cash at Bank	244,207	68,191	35,962	55,923	232,785	6,727	333,906	2,802	801,101		1,140	405	178	1,065	52,771	1,837,162.03
RECEIPTS:																
Loan Received		3,953,752	30,263		175,000			519,124	733,471			515	1,317			5,413,441.93
Sale of Old Furniture		55,000	2,500													57,500.00
FDR Encashment		1,500,000														1,500,000.00
Revenue																
Fund Received from different Project	12,066,529	15,118			9,310,013			1,446,656		626	3,256					22,842,197.84
Fund Received from Mother Account		64,465					3,031,959	3,384,060	5,136,876		671,169					12,288,528.88
FDR Interest		1,340,500														1,340,499.96
Income From Office /room Rent		71,754	12,400													84,154.00
Salary received from different project		372,616														372,616.00
Advance		329,673														329,673.00
DLAC Refund		290,919			201,570		71,667									201,570.00
Donation Received																71,667.00
Fund transfer charge received from different Project	345															290,919.00
Miscellaneous. Received		8,456	6,378													345.00
Bank Interest earned	5,329	1,009	210		11,312			662	3,975		36			18	1,849	14,834.00
Received from OCC		5,250														24,471.39
Total Receipts	12,316,410	8,008,512	51,751	70	9,697,895	-	3,103,626	5,350,502	5,874,322	626	674,462	515	1,317	18	1,849	44,837,866.00
TOTAL:	12,316,410	8,076,703	87,713	56,379	9,933,002	6,727	3,437,585	5,353,304	6,675,423	626	676,844	920	1,495	1,083	54,620	46,678,833.03
PAYMENTS:																
Loan Payment to Project																
Loan Refund		5,824,137						506,300	876,871							7,207,308.00
Fund Transfer to Projects/GF	12,288,529			10,367		2,223					4,751					12,305,669.73
Program Expenses				45,085	1,494,775		1,312,055	4,041,897	4,486,289		671,169					12,031,270.03
Staff Salary & Honorarium		1,578,640			7,792,070		1,455,036									10,825,746.00
Office Rent & Other Rent		320,781														320,781.00
Travel & Perdiem		10,681	2,135		519,718		243,480	207,674	51,835							1,036,523.00
Other Expenses/GM		9,527														9,527.00
Administrative Cost		13,000	1,533				52,739									67,272.00
Office Operational Expenses		60,917	12,482			4,504	146,807	9,020	41,960							275,690.00
Advance Payment					101,870		59,130									161,000.00
Audit fee		75,000						40,000	27,500							142,500.00
Bank Charge	5,045	4,441	1,295					3,141	5,696		924	920	1,495	577	1,427	25,888.37
Miscellaneous. Expense		104,619	34,827	927												139,446.00
Overhead Cost							117,945	248,787								366,731.50
Total Payment	12,293,574	8,001,743	52,272	56,379	9,908,433	6,727	3,387,192	5,056,818	5,470,151	-	676,844	920	1,495	577	1,427	44,914,552.63
Closing Balance:																
Cash in hand							1,720		3							1,723.00
Cash at Bank	22,835,72	74,960	35,441		24,569		48,673	296,485	1,205,269	626				506	53,193	1,762,557.40
TOTAL :	12,316,410	8,076,703	87,713	56,379	9,933,002	6,727	3,437,585	5,353,304	6,675,423	626	676,844	920	1,495	1,083	54,620	46,678,833.03

