

Child Care and Education
A Project of
Rays of Hope- Bangladesh

Statement of Financial Position
As at December 31, 2015

PARTICULARS	NOTES	Amount in Taka	
		1 January 2015 to 31 December 2015	1 January 2014 to 31 December 2014
A. Non Current Assets:		109,088	109,088
Fixed Assets	4.00	109,088	109,088
B. Current Assets:		92,252	69,518
Cash & Bank Balance	5.00	56,252	33,518
Advance rent	6.00	36,000	36,000
C. Current Liabilities:		320,000	338,000
Provision for expense	7.00	20,000	38,000
Advance from Director	8.00	300,000	300,000
D. Net Current Assets: (B-C)		(227,748)	(268,482)
Net Assets (A+D)		(118,660)	(159,394)
REPERSENTED BY:			
Fund Account	9.00	(118,660)	(159,394)
Total		(118,660)	(159,394)

The accompanying notes form an integral parts of this financial statements.

Dr. Sania Ahmed
Director
Rays of Hope-Bangladesh

This is the Statement of Financial Position referred to in our report of even date.

Dated: Dhaka
February 14, 2016

Ahsan Zamir FCA
Partner
Ahsan Zamir & Co
Chartered Accountants

Child Care and Education
A Project of
Rays of Hope- Bangladesh

Statement of Comprehensive Income
For the year ended December 31, 2015

PARTICULARS	NOTES	Amount in Taka	
		1 January 2015 to 31 December 2015	1 January 2014 to 31 December 2014
INCOME:			
		1,842,300	1,780,862
Grant Received (Foreign)	10.00	924,090	922,457
Donation Received (Local)	11.00	918,210	858,405
Conversion Gain		-	-
Grand Total		1,842,300	1,780,862
EXPENDITURE:			
Personnel	12.00	527,647	598,936
Beneficiaries Food		513,119	705,497
Beneficiaries Clothing		16,615	33,748
Beneficiaries Living & Boarding		8,850	14,510
Others Materials Input		1,370	18,894
Accommodation	13.00	378,000	378,000
Office expense		37,017	58,788
Service & Utilities		73,876	70,017
TA & DA		10,905	7,626
Repair & Maintenance		24,068	16,990
Educational Expense		147,698	138,102
Transport & Carrying		9,474	12,447
Medical & Medicine		21,069	51,959
Visitor's Entertainment		362	1,738
Recreation R. Materials		8,078	9,741
Bank Charge		3,418	1,030
Other expense:			
Provision for Audit Fees		20,000	20,000
Total Expenditure		1,801,566	2,138,023
Fund Surplus		40,734	(357,161)
Grand Total		1,842,300	1,780,862

The accompanying notes form an integral parts of this financial statements.

Dr. Sania Ahmed
Director
Rays of Hope-Bangladesh

This is the Statement of Comprehensive Income referred to in our report of even date.

Dated: Dhaka
February 14, 2016

Ahsan Zamir FCA
Partner
Ahsan Zamir & Co
Chartered Accountants

Child Care and Education
A Project of
Rays of Hope- Bangladesh

Statement of Receipts and Payments
For the year ended December 31, 2015

PARTICULARS	NOTES	Amount in Taka	
		1 January 2015 to 31 December 2015	1 January 2014 to 31 December 2014
RECEIPTS:			
Opening Balance:		33,518	90,079
Cash in Hand		32,430	64,523
Cash at Bank		1088	25,556
Grant Received :		2,292,300	2,380,862
Grant Received (Foreign)	10.00	924,090	922,457
Donation Received (Local)	11.00	918,210	858,405
Advance from Director	8.00	450,000	600,000
		2,325,818	2,470,941
PAYMENTS:			
Personnel	12.00	527,647	598,936
Beneficiaries Food		513,119	705,497
Beneficiaries Clothing		16,615	33,748
Beneficiaries Living & Boarding		8,850	14,510
Others Materials Input		1,370	18,894
Accommodation	13.00	396,000	377,400
Office expense		37,017	58,788
Service & Utilities		73,876	70,017
TA & DA		10,905	7,626
Repair & Maintenance		24,068	16,990
Educational Expense		147,698	138,102
Transport & Carrying		9,474	12,447
Medical & Medicine		21,069	51,959
Visitor's Entertainment		362	1,738
Recreation R. Materials		8,078	9,741
Bank Charge		3,418	1,030
Audit Fees		20,000	20,000
Sub Total for Project		1,819,566	2,137,423
Advance Refund to Director		450,000	300,000
Total Payment		2,269,566	2,437,423
Closing Balance:	5.00	56,252	33,518
Cash in Hand		52,282	32,430
Cash at Bank		3,970	1,088
Grand Total		2,325,818	2,470,941

The accompanying notes form an integral parts of this financial statements.

Dr. Sania Ahmed
Director
Rays of Hope-Bangladesh

This is the Statement of Receipts and Payments referred to in our report of even date

Dated: Dhaka
February 14, 2016

Ahsan Zamir FCA
partner
Ahsan Zamir & Co
Chartered Accountants

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Child Care and Education
A Project of
Rays of Hope- Bangladesh

Notes to the Financial Statement
For the year ended December 31, 2015

		Amount in Taka	
		1 January 2015 to 31 December 2015	1 January 2014 to 31 December 2014
4.00 Fixed Assets:			
	This is arrived at as under		
	Balance as on 01.01.2015 (cost price)	109,088	109,088
	Add: Addition during the year	-	
		109,088	109,088
	Less: Depreciation during the year		
	Balance as on 31.12.2015	109,088	109,088
	<i>[Details have been shown in Assets Schedule-A]</i>		
5.00 Closing Balance:			
	This is composed at as under		
	A. Cash in hand:	52,282	32,430
		52,282	32,430
	As our audit was post dated, we could not physically verify the closing balance as on December 31, 2014. However, we obtained a cash custody certificate from the management in support of the above balance.		
	B. Cash at Bank :	3,970	1,088
	Pubali Bank Ltd. A/C No:0175901019093	3,418	1,088
	Pubali Bank Ltd. A/C No:0175901022676	552	-
	Balance as on 31.12.2015 (A+B)	56,252	33,518
6.00 Advance Rent:			
	This is arrived at as under		
	Balance as on 01.01.2015	36000	36,000
	Add: Made during the year	-	-
	Balance as on 31.12.2015	36,000	36,000
7.00 Provision for Expenses :			
	This is arrived at as under:		
	Balance as on 01.01.2015	38,000	37,400
	Add: TDS on Accommodation	-	18,000
	Add: Addition during the year (Audit fee)	20,000	20,000
		58,000	75,400
	Less: Payment during the year (TDS)	18,000	-
	Less: Payment during the year (Audit fee)	20,000	37,400
	Balance as on 31.12.2015	20,000	38,000
8.00 Advance from Director			
	This is arrived at as under		
	Balance as on 01.01.2015	300,000	-
	Add: Made during the year	450,000	600,000
		750,000	600,000
	Less: Refund during the year	450,000	300,000
	Balance as on 31.12.2015	300,000	300,000

Amount in Taka	
1 January 2015 to 31 December 2015	1 January 2014 to 31 December 2014

9.00 Fund Account:

This is arrived at as under

Balance as on 01.01.2015	(159,394)	197,767
Add: Fund Surplus	40,734	(357,161)
Balance as on 31.12.2015	(118,660)	(159,394)

10.00 Grant Received (Foreign):

This is arrived at as under

Date of Received	AMOUNT (TK.)	AMOUNT (TK.)
24.02.2015	231,051	692603
10.03.2015	385,402	229854
25.08.2015	307,637	
Total	924,090	922,457

Pubali Bank Ltd, A/C NO. 0175901019093, Mohammadpur branch.(Mother Bank)

11.00 Donation Received (Local):

This is arrived at as under

Date of Received	AMOUNT (TK.)	AMOUNT (TK.)
January	288050	52,250
February	600	244,700
March	1000	1,000
April	9900	2,400
May	-	203,000
June	77700	-
July	67160	200,105
August	89500	2,050
September	250000	500
October	21300	72,100
November	500	20,300
December	112500	60,000
Total	918,210	858,405

12.00 Personnel:

This is composed as under :

a). Director	-	-
b). Manager	162,000	162,000
c). Resident Supervisor	120,000	153,592
d). Care Giver	100,038	138,268
e). Teachers	118,409	116,876
f). Bonus	27,200	28,200
Total	527,647	598,936

13.00 Accommodation

This is arrived at as under:

Accommodation as per Statement of Receipts and Payments	396,000	377,400
Add: TDS on Accommodation	-	18,000
	396,000	395,400
Less: Last year TDS on Accommodation	18,000	17,400
Total as per Statement of Comprehensive Income	378,000	378,000

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1500
18000

Schedule-A**Child Care and Education**
A Project of
Rays of Hope- Bangladesh**FIXED ASSETS SCHEDULE**

As at December 31, 2015

Sl. No.	PARTICULARS	COST			Rate of Dep. %	DEPRECIATION			Written down value as on 31.12.15
		Balance as on 01.01.15	Addition during the year	Balance as on 31.12.15		Balance as on 01.01.15	Addition during the year	Balance as on 31.12.15	
1	OFFICE EQUIPMENT	109,088		109,088	-	-	-	-	109,088
		-							
	Total	109,088	-	109,088		-	-	-	109,088

NB: No depreciation charge during the year.

Name of Organization: Rays of Hope Bangladesh

Name of the project: Child Care and Education

Date of Government Approval by NGO with Memo No. 03.09.0000.665.68.163.14-134 Dated: 09/02/2015

Date of Fund Released by NGO with Memo No. 03.09.0000.665.68.163.14-134 Dated: 09/02/2015

Project Area: Savar, Dhaka.

Project Period: January 1, 2015 to December 31, 2016

Year under Audit: January 1, 2015 December 31, 2015

Sl. No	Particulars	Amount as per approved budget	Amount actually spent	Variance	%
1	Personnel	740,000	527,647	212,353	29%
	a). Director	-	-	-	-
	b). Manager	180,000.00	162,000	18,000	10%
	c). Resident Supervisor	216,000.00	120,000	96,000	44%
	d). Care Giver	162,000.00	100,038	61,962	38%
	e). Teachers	138,000.00	118,409	19,591	14%
	f). Bonus	44,000.00	27,200	16,800	38%
		1,920,500	1,291,919	628,581	33%
2	Beneficiaries Food	840,000	513,119	326,881	39%
3	Beneficiaries Clothing	66,000	16,615	49,385	75%
4	Beneficiaries Living & Boarding	30,000	8,850	21,150	71%
5	Others Materials Input	65,000	1,370	63,630	98%
6	Accommodation	396,000	396,000	-	0%
7	Office expense	80,000	37,017	42,983	54%
8	Service & Utilities	90,000	73,876	16,124	18%
9	TA & DA	10,000	10,905	(905)	-9%
10	Repair & Maintenance	25,000	24,068	932	4%
11	Educational Expense	180,000	147,698	32,302	18%
12	Transport & Carrying	12,000	9,474	2,526	21%
13	Medical & Medicine	50,000	21,069	28,931	58%
14	Visitor's Entertainment	5,000	362	4,638	93%
15	Recreation & Recreational Materials	45,000	8,078	36,922	82%
16	Bank Charge	1,500	3,418	(1,918)	-128%
17	Audit Fees	25,000	20,000	5,000	20%
	Grand Total	2,660,500	1,819,566	840,934	32%

Note: As per FD-6 the project cost for the first year constitute foreign donation Tk. 10,40,000/- and local contrib Categorically we noted that this fund arrangement combine foreign donation amount and the local contribution c difficult to determine reflection of foreign donation component. However, under such circumstances, Annexure-A figures annexed FD-6 [endorsed by the director].

It is imperative to state that foreign donation has been received Tk. 924,090/- as against approved amount of Tk contribution received Tk. 918,210/- in place of approved Tk. 1,620,500/-.

Due to short receipt of fund both in the case of foreign donation and local contribution, the program activities ha according to the merit of situation as stated by the management.

Dated: Dhaka
February 14, 2016

Ahsan Z:
partner
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ANNEXURE- A/1

<p>Reasons for variance</p>
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.1 has been shown with the

κ. 10,40,000/- and Local

is to be undertaken

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d Accountants

Child Care and Education
A Project of
Rays of Hope- Bangladesh
Funded by: Ankur International (U.S.A)

FD- NOTE

1.00 Reconciliation of unspent foreign Donation with the actual Cash and Bank Balance as of December 31, 2015

Particulars	Amount (Tk.)		
	Foreign	Local	Total
Opening Balance	-	33,518	33,518
Grant Received	924,090	918,210	1,842,300
Advance from Director		450,000	450,000
Fund Available	924,090	1,401,728	2,325,818
Less:			
Less: Fund utilized during the year	924,090	895,476	1,819,566
Advance Refund to Director	-	450,000	450,000
Closing Balance as on 31.12.2015	-	56,252	56,252

2.00 Reconciliation of closing Balance Based on Budget variance :

Budget variance as on December 31, 2015 840,934

Add: Amount received but not considered in the budget:

Opening Balance (01.01.2015) 33,518
Advance from Director 450,000

1,324,452

Less: Amount considered in the budget but not received:

Budgeted Amount for Grant (Foreign+Local)	2,660,500	
Less: Actual Amount Received (Foreign+Local)	1,842,300	
		818,200

Less: Amount paid but not considered in the budget:

Advance Refund to Director 450,000

Closing Balance as per Receipts and Payments Account

(As At December 31, 2015)

56,252

SL. No.	Description of cost as per Annex A/1	Total Cost	Deductible amount		Deducted amount		Depos Govt. T
			VAT	IT	VAT	IT	
1	2	3	4	5	6	7	8
1	Personnel	527,647	-	-	-	-	-
2	Beneficiaries Food	513,119	-	-	-	-	-
3	Beneficiaries Clothing	16,615	-	-	-	-	-
4	Beneficiaries Living & Boarding	8,850	-	-	-	-	-
5	Others Materials Input	1,370	-	-	-	-	-
6	Accommodation	396,000	-	36,000	-	36,000	-
7	Office expense	37,017	-	-	-	-	-
8	Service & Utilities	73,876	-	-	-	-	-
9	TA & DA	10,905	-	-	-	-	-
10	Repair & Maintenance	24,068	-	-	-	-	-
11	Educational Expense	147,698	-	-	-	-	-
12	Transport & Carrying	9,474	-	-	-	-	-
13	Medical & Medicine	21,069	-	-	-	-	-
14	Visitor's Entertainment	362	-	-	-	-	-
15	Recreation & R Materials	8,078	-	-	-	-	-
16	Bank Charge	3,418	-	-	-	-	-
17	Audit Fees	20,000	2,609	1,739	2,609	1,739	2,609
	Total	1,819,566	2,609	37,739	2,609	37,739	2,609

sited to reasurer	Accrued amount		Treasury / Mushak challan no. and Date
	IT 9	VAT 10	
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36,000	-	-	27,60 31- 12-15 22- 03-15
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-	-	-	
-	-	-	
-	-	-	
-	-	-	
1,739	-	-	
37,739	-	-	