# AUDITOR'S REPORT AND FINANCIAL STATEMENTS OF ALOR POTHE NOBOJATRAY (APON) FOUNDATION FOR THE YEAR ENDED 31 DECEMBER, 2014

### **AHMAD & AKHTAR**

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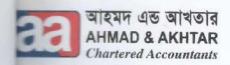


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**Branch Office: Dhaka and Chittagong** 

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### **AUDITOR'S REPORT**

We have audited the accompanying financial statements of Alor Pothe Nobojatray (APON) Foundation which comprises the balance sheet as at 31 December, 2014, income and expenditure account and receipts and payments account for the year ended 31 December, 2014 and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and presentation of these financial statements in accordance with Generally Accepted Accounting Principles (GAAP) and other applicable laws and regulations. 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.

**Auditor's Responsibility** 

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the financial statements of the foundation along with the notes thereon prepared in accordance with Generally Accepted Accounting Principles (GAAP), give a true and fair view of the state of balance sheet as at 31 December, 2014 and of the result of its operations.

### We also report that:

- (i) 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;
- in our opinion, proper books of account as required by law have been kept by the foundation so far as it appeared from our examination of those books;
- (iii) the foundation balance sheet, income and expenditure account and receipts and payments account dealt with by the report are in agreement with the books of account and records;

Dated: July 12, 2015

Place: Dhaka



AHMAD & AKHTAR
Chartered Accountants

# Alor Pothe Nobojatray (APON) Foundation Balance Sheet As at 31 December, 2014

	Notes	2014 Taka	2013 Taka
ASSETS:		49,952	10,541
A. Non-current Assets: Property, Plant and Equipment (Annexure A)	3.00	49,952	10,541
B. Current Assets:		1,222,413	155,609
Cash and Cash Equivalents	4.00	1,134,413	155,609
Prepayment	3.4	65,000	-
Loan Receivable		23,000	-
C. Current Liabilities:			-
Accrual and Other Payable		-	-
D. Net Current Assets (B-C)		1,222,413	155,609
Total Assets (A+D)		1,272,365	166,149
Represented by:		THE REAL PROPERTY.	
General Fund b/f		166,149	197,310
Surplus/(Shortage) during the year		1,106,217	(31,161)
Total Fund & Liabilities		1,272,365	166,149

The annexed notes form an integral part of these financial statements

Chairman

Cheif Executive Director

As per our annexed report of even date

Dated: July 12, 2015 Dhaka AHMAD & AKHTAR
Chartered Accountants



### Alor Pothe Nobojatray (APON) Foundation Income and Expenditure Account

For the year Ended 31 December 2014

	Notes	2014	2013
A. Income:		Taka	Taka
	5.00	3,974,830	1,007,169
Donation Received during the year	5.00	3,974,830	1,007,169
Total Income	-	3,974,830	1,007,109
B. Expenditure:			
C. Project Cost	_	1,914,287	702,819
Educational Materials		95,066	54,189
Food & Nutrition Support		315,927	167,804
Teacher's Salary		457,740	199,713
Rent for School		174,600	59,900
Celebration of Days (National & International)		73,466	42,579
Student Support Program		262,209	87,660
Medical Expense		36,237	
Project Traveling & Conveyance		56,474	7,944
Cloth Distribution		252,574	35,515
Helping the Poor People		65,554	43,515
Government Fees		76,790	+
Training & Workshop	1	35,650	
Proffessional Fees	1	12,000	4,000
D. Overhead Cost		954,327	335,511
Staff's Salary & Honararium	Г	662,100	212,000
Office Rent & Service Charge		81,000	73,000
Traveling & Conveyance		46,218	5,732
Newspaper & Journal		4,476	420
Telephone Internet		42,961	5,735
Food & Intertainment	-	14,528	4,708
Printing, Postage & Stationery		70,921	31,873
Repair & Maintenance		14,150	-
Bank Charges & Commission		5,485	2,043
Depreciation		12,488	-
Total Expenditure (C+D)		2,868,614	1,038,330
Surplus/(Shortage) during the year (A-B)		1,106,217	(31,161)
			11

Chairman

Cheif Executive Director

As per our annexed report of even date

Dated: July 12, 2015 Dhaka AHMAD & AKHTAR
Chartered Accountants



The annexed notes form an integral part of these financial statements

# Alor Pothe Nobojatray (APON) Foundation Receipts and Payments Account

For the year Ended 31 December 2014

A. Opening Balance: Cash in Hand Cash at Bank B. Receipts:	5.00 [	155,609 622 154,987 3,974,830 3,974,830	197,310 37,949 159,361 1,007,169
Cash in Hand Cash at Bank	5.00 [	622 154,987 3,974,830	37,949 159,361
Cash at Bank	5.00 [	154,987 3,974,830	159,361
	5.00	3,974,830	
B. Receipts:	5.00 [	The state of the s	1,007,169
	5.00	3.974.830	
Donation Received during the year	22		1,007,169
Total (A+B)	-	4,130,439	1,204,479
C. Payments:		2,996,026	1,048,870
Educational Materials		95,066	54,189
Food & Nutrition	LE EL EL	315,927	167,804
Staff's Salary & Honararium		662,100	411,713
Teacher's Salary		457,740	-
Office Rent & Service Charge		81,000	73,000
Rent for School	THE PARTY	174,600	59,900
Celebration of Days (National & International)		73,466	42,579
Student Support Program		262,209	87,660
Medical Expense		36,237	-
Proj. Travel & Conveyance		56,474	12
Staff's Traveling & Conveyance	-	46,218	13,676
Cloth Distribution	-	252,574	35,515
Printing, Postage & Stationery		70,921	31,873
Helping Poor People		65,554	43,515
Newspaper & Journal		4,476	420
Telephone Internet		42,961	5,735
Food & Intertainment		14,528	4,708
Government Fees		76,790	
Training & Workshop		35,650	-
Proffessional Fees		12,000	4,000
Repair & Maintenance		14,150	-
Bank Charges & Commission		5,485	2,043
Loan Receivable		23,000	-
The state of the s		65,000	-
Prepayment Fixture & Furniture		12,500	10,540
Computer & Laptop		39,400	-
The state of the s		1,134,413	155,609
D. Closing Balance:		2,361	622
Cash in Hand		1,132,052	154,987
Cash at Bank			
Total (C+D)		4,130,439	1,204,479

The annexed notes form an integral part of these financial statements

Chairman

Cheif Executive Director

As per our annexed report of even date

Dated: July 12, 2015 Dhaka AHMAD & AKHTAR
Chartered Accountants





### Alor Pothe Nobojatray (APON) Foundation Notes to the Accounts For the Year ended 31 December 2014

### Background of the Foundation

After Pothe Nobojatray (APON) Foundation is non-profit, charitable organization which has been approved by the Registrar of Joint Stock of Companies and Firms under the Society Acts 1860 on 30 July 2007 with the aim of enlightening and improving the lives of economically and socially deprived members of the communities. Currently the APON Foundation is running 7 (Seven) projects and they are: APON Education Projects, Vocational Training, Health & Hygiene, Disaster and Relief Program, Environment and Climate Change, Research and Development.

The objectives of APON Foundation are to improve the lives of deprived member of the community, to provide basic education to child laborers, to create employment opportunity for deprived community, to provide relief materials during the natural calamity.

### Significant accounting policies and other material information

### Basis of accounting

The financial statements have been prepared on accrual basis under the historical cost convention and in accordance with applicable accounting standards as adopted in Bangladesh.

### 2 Donor Grants

All funds have been received from local donors. Income is recognized once the fund has been received in accordance with Generally Accepted Accounting Principles (GAAP).

### Property, plant and equipment

### a) Recognition of property, plant and equipment

These are capitalized at cost of acquisition and subsequently stated at cost less accumulated depreciation in compliance with Generally Accepted Accounting Principles (GAAP). The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its operating condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

### b) Depreciation of Property, plant and equipment

The carrying amount of fixed assets on the balance sheet represents the cost less accumulated depreciation as on Balance Sheet date. Depreciation has been charged on all fixed assets acquired that are put on use, at the rate of 20 % for "Fixture & Furniture and Computer & Laptop" & 20% for "Plant & Machinery", using reducing balance method for full year irrespective of date of acquisition.

# AHMAD & AKHTAR

Chartered Accountants

# 2.03 Reporting period

The financial statements covered last 12 months period from 1 January to 31 December 2014.

### 2.04 General

2.02

- a) The figures in the financial statements are represented in BDT.b) The figures have been rounded off to the nearest taka amount.



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			Z014 Taka	2013 Taka
3.00	Fixed Assets			
	Opening balance		10,540	10,541
	Add: Addition during	g the year	51,900	:#X
			62,440	10,541
	Less: Depriciation ch	arged during the period	12,488	-
	Total		49,952	10,541
	Details shown in Ann	nexure-A		
4.00	Cash and Cash Equ	ivalents		
	Cash in Hand		2,361	622
	Dhaka Bank	A/C No: 18874	14,445	154,987
	City Bank	A/C No: 46001	1,117,608	-
	Total cash and cash	equivalents	1,134,413	155,609

### 5.00 Donation from Local Sources

This amount represents donation received during the year from Local Donar to secure the basic rights of underprivileged and to eleminate poverty and all forms of discrimination from socity. The fund obtained from the following sources:

Opening Balance:	155,609	197,309
Cash in hand	622	37,949
Cash at Bank	154,987	159,360
Add: during the year:	3,974,830	1,007,169
Donation from APON Members & Well Wishers	3,619,070	272,569
Centre for Zakat Fund	167,000	162,600
Help The Needy	68,760	572,000
Lubnan Trade Consortium Ltd	120,000	-
Total Donation for the year	4,130,439	1,204,478



# Chartered Accountance

# Alor Pothe Nobojatray (APON) Foundation Schedule of Fixed Assets As at 31 December, 2014

# ANNEXURE - A

	COST				DI	Written down		
PARTICULARS	Balance as at 01 January 2014	Addition/Dispos al during the year	Balance as at 31 December 2014	Rate	Balance as at 01 January 2014	CPRECIATI Charged during the year	Balance as at	value as at 31 December 2014
Fixture & Furniture	10,540	12,500	23,040	20%		4,608	4,608	18,432
Computer & Laptop		39,400	39,400	20%				
Total as at 31 Dec 2014	10,540.00	51,900	62,440		-	7,880	7,880 12,488	31,520 49,952

