

PRIVATE & CONFIDENTIAL

নিরীক্ষা প্রতিবেদন
AUDITORS' REPORT
OF

ALOR POTHE NOBOJATRAY (APON) FOUNDATION

AUDITORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2015



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রহমান মুস্তাফিজ হক এন্ড কোং
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Chartered Accountants

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AUDITORS' REPORT

We have audited the accompanying financial statements of **ALOR POTHE NOBOJATRAY (APON) FOUNDATION** which comprises the statement of financial position as at **31st December, 2015** and the Statement of Comprehensive Income for the period then ended and a summary of significant accounting policies and other explanatory information disclosed in note 1 to 5.

Management Responsibilities for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards as well as Bangladesh Accounting Standards where applicable and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk of assessments the auditor considers internal control relevant to the entry's preparation and fair presentation of the 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 entry's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonable of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of **ALOR POTHE NOBOJATRAY (APON) FOUNDATION** as at **31st December, 2015** and its financial performance and its Cash flows for the period then ended in accordance with Bangladesh Financial Reporting Standards (BFRS) and the organization and comply with other applicable laws and regulations.

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;
- (ii) in our opinion, proper books of account as required by law have been kept by the organization so far as it appeared from our examination of those books ;
- (iii) the statements of financial position and statement of comprehensive income dealt with by the report are in agreement with the books of accounts and returns.

Dated : 12/05/2016
Dhaka



Rahman Mustafiz Haq & Co.
Chartered Accountants

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Alor Pothe Nobojatray (APON) Foundation
Statement of Financial Position
As at 31 December, 2015

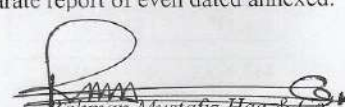
	Notes	2015 BDT	2014 BDT
ASSETS			
A. Non-current Assets			
Property, Plant and Equipment (<i>Annexure A</i>)	3.00	67,602	49,952
B. Current Assets			
Cash and Cash Equivalents	4.00	1,856,468	1,222,413
Fixed Deposit	5.00	632,468	1,134,413
Prepayment		1,060,000	-
Loan Receivable		141,000	65,000
		23,000	23,000
C. Current Liabilities			
Accrual and Other Payable		-	-
D. Net Current Assets (B-C)		1,856,468	1,222,413
Total Assets (A+D)		1,924,070	1,272,365
Represented by			
General Fund b/f		1,272,365	166,149
Surplus/(Shortage) during the year		651,705	1,106,217
Total Fund and Liabilities		1,924,070	1,272,365


Executive Director

Signed in our separate report of even dated annexed.

Dated: May 12, 2016
Dhaka




Rahman Mustafiz Haq & Co.
Chartered Accountants

Alor Pothe Nobojatray (APON) Foundation

Income and Expenditure Account

For the year Ended 31 December 2015

	Notes	2015 BDT	2014 BDT
A. Income			
Donation Received during the year	5.00	3,294,875	3,974,830
Total Income		<u>3,294,875</u>	<u>3,974,830</u>
B. Expenditure:			
C. Project Cost			
		1,555,053	1,914,287
Educational Materials		114,460	95,066
Food & Nutrition Support		279,332	315,927
Teacher's Salary		598,300	457,740
Rent for School		226,900	174,600
Celebration of Days (National & International)		14,294	73,466
Student Support Program		44,641	262,209
Medical Expense		16,781	36,237
Project Traveling & Conveyance		18,370	56,474
Cloth Distribution		99,595	252,574
Helping the Poor People		31,802	65,554
Women Development Program		32,100	-
Fees & Subscription		2,000	-
Government Fees		-	76,790
Training & Workshop		26,821	35,650
Professional Fees		49,657	12,000
D. Overhead Cost:			
		1,088,117	954,327
Staff's Salary & Honarium		790,500	662,100
Office Rent & Service Charge		85,000	81,000
Traveling & Conveyance		33,904	46,218
Newspaper & Journal		33,685	4,476
Telephone & Internet		15,270	42,961
Food & Entertainment		59,946	14,528
Printing, Postage & Stationery		36,464	70,921
Repair & Maintenance		11,000	14,150
Bank Charges & Commission		5,448	5,485
Depreciation		16,900	12,488
E. Total Expenditure (C+D)		<u>2,643,170</u>	<u>2,868,614</u>
Surplus/(Shortage) during the year (A-B)		<u>651,705</u>	<u>1,106,217</u>

These financial statements should be read in conjunction with the annexed notes



[Signature]
Executive Director

Alor Pothe Nobojatray (APON) Foundation
Receipts and Payments account
For the year Ended 31 December 2015

	Notes	2015 BDT	2014 BDT
A. Opening Balance		1,134,413	155,609
Cash in Hand		2,361	622
Cash at Bank		1,132,052	154,987
B. Receipts:			
Donation Received during the year	5.00	3,294,875	3,974,830
Total (A+B)		4,429,288	4,130,439
C. Payments		3,796,820	2,996,026
Educational Materials		114,460	95,066
Food & Nutrition Support		279,332	315,927
Women Development Program		32,100	-
Staff's Salary & Honarium		790,500	662,100
Teacher's Salary		598,300	457,740
Office Rent & Service Charge		85,000	81,000
Rent for School		226,900	174,600
Celebration of Days (National & International)		14,294	73,466
Student Support Program		44,641	262,209
Medical Expense		16,781	36,237
Proj. Travel & Conveyance		18,370	56,474
Staff's Traveling & Conveyance		33,904	46,218
Cloth Distribution		99,595	252,574
Printing, Postage & Stationery		36,464	70,921
Helping Poor People		31,802	65,554
Newspaper & Journal		33,685	4,476
Telephone Internet		15,270	42,961
Food & Intertainment		59,946	14,528
Government Fees		-	76,790
Training & Workshop		26,821	35,650
Fees & Subscription		2,000	-
Professional Fees		49,657	12,000
Repair & Maintenance		11,000	14,150
Bank Charges & Commission		5,448	5,485
Loan Receivable		-	23,000
Prepayment		76,000	65,000
Fixed Deposit		1,060,000	-
Fixture & Furniture		-	12,500
Office Equipments		34,550	-
Computer & Laptop		-	39,400
D. Closing Balance		632,468	1,134,413
Cash in Hand		58,989	2,361
Cash at Bank		573,479	1,132,052
Total (C+D)		4,429,288	4,130,439

These financial statements should be read in conjunction with the annexed notes



[Signature]
Executive Director

Alor Pothe Nobojatray (APON) Foundation
Notes to the Accounts
For the Year ended 31 December 2015

2.88 Background of the Foundation

Alor 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.

2.89 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.

2.90 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).

2.92 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.

2.95 Reporting period

The financial statements covered last 12 months period from 1 January to 31 December 2015.

2.94 General

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



	2015 Taka	2014 Taka
3.00 Fixed Assets		
Opening balance	49,952	10,540
Add: Addition during the year	34,550	51,900
	84,502	62,440
Less: Depreciation charged during the period	16,900	12,488
Total	67,602	49,952

Details shown in Annexure-A

4.00 Cash and Cash Equivalents		
Cash in Hand	58,989	2,361
Dhaka Bank A/C No: 18874	13,087	14,445
City Bank A/C No: 46001	471,740	1,117,608
Exim Bank A/C No: 94369	88,653	-
Total cash and cash equivalents	632,468	1,134,413

5.00 Fixed Deposit at Exim Bank		
Opening balance	-	-
Add: Amount deposited for FDR	1,060,000	-
Closing balance	1,060,000	-

6.00 Donation from local sources

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

Opening Balance	1,272,365	166,149
Donation Received During the year		
Donation from APON Members & Well Wishers	1,891,875	3,619,070
SEL Charitable Trust	1,000,000	-
Centre for Zakat Fund	173,000	167,000
QA Welfare Trust	170,000	68,760
Lubnan Trade Consortium Ltd	60,000	120,000
	3,294,875	3,974,830
Total Fund available	4,567,240	4,140,979
Less: Payments during the year	(2,643,170)	(2,868,614)
Closing Balance	1,924,070	1,272,365



Alor Pothe Nobojatray (APON) Foundation

Schedule of Fixed Assets
As at 31 December, 2015

PARTICULARS	COST			Rate	DEPRECIATION			Written down value as at 31 December 2015
	Balance as at 01 January 2015	Addition/Disposal during the year	Balance as at 31 December 2015		Balance as at 01 January 2015	Charged during the year	Balance as at 31 December 2015	
Fixture & Furniture	23,040		23,040	20%	4,608	3,686	8,294	14,746
Computer & Laptop	39,400		39,400	20%	7,880	6,304	14,184	25,216
Office Equipments	-	34,550	34,550	20%	-	6,910	6,910	27,640
Total as at 31 Dec 2014	62,440	34,550	96,990		12,488	16,900	29,388	67,602

