

AUDITOR'S REPORT

On The

FINANCIAL STATEMENTS

OF

ECO- DEVELOPMENT

UZANI PARA, BANDARBAN.

Consolidated Statement of Financial Position

FOR THE YEAR ENDED 30TH JUNE, 2014

HAFIZ AHMED & CO.

CHARTERED ACCOUNTANTS

ROSE MERY, PLOT # 06, ROAD # 01,

BLOCK # B, SECTION # 06, MIRPUR,

DHAKA-1216, BANGLADESH.

CELL PHONE: 01711-988264

**INDEPENDENT AUDITOR'S REPORT****To*****The members of the Executive Committee of ECO-DEVELOPMENT***

We have audited the accompanying financial statements of ECO-Development which comprise the Statement of Financial Position (Consolidated) as at 30th June 2014, the Statement of Comprehensive Income (Consolidated), and the Statement of Receipts & Payments (Consolidated) for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

ECO-Development, Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards and for such internal control as management determined 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 from 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 assessments, the auditor considers internal control relevant to the entity'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 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 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 present fairly, in all material respects, the consolidated financial position of ECO-Development as at 30th June 2014, and its consolidated financial performance its consolidated Receipts & Payments for the year then ended in accordance with Bangladesh Financial Reporting Standards and comply with applicable laws and regulations.

Dated: Dhaka
25th September, 2014



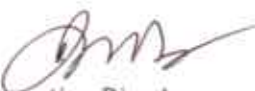

Md. Hafiz Ahmed, FCA
Principal
HAFIZ AHMED & CO.
CHARTERED ACCOUNTANTS

ECO- DEVELOPMENT
UZANI PARA, BANDARBAN.

CONSOLIDATED BALANCE SHEET
AS AT 30TH JUNE, 2014

<u>PARTICULARS</u>	<u>NOTE</u>	<u>30-06-2014</u> <u>AMOUNT</u>	<u>30-06-2013</u> <u>AMOUNT</u>
<u>FUND & LIABILITIES</u>			
Fund Account	7.00	1,13,72,015.41	1,07,01,137.00
Loan Received from the Mother/Organization	8.00	16,080.00	21,080.00
Refund from SIDR & EEJMP Project for Dairy	-----	10,610.00	Nil
Savings of Group Members	-----	4,16,115.00	4,16,115.00
Loan Received from Vegetable/Nursery/Garden	-----	17,64,110.00	17,64,110.00
		1,35,78,930.41	1,29,02,442.00
<u>PROPERTY & ASSETS</u>			
Fixed Assets (at cost less depreciation)	12.00	21,09,728.00	22,48,995.00
Advance Paid to Staff	9.00	1,92,436.00	1,52,436.00
Advance Paid to PNGO	10.00	9,94,224.00	(5,776.00)
Fund Refund to MJF for SIDR 1st phase	-----	3,031.00	Nil
Fund refunded to Manusher Jonno Foundation	-----	29,85,607.00	Nil
Principal Amount on Credit Program	-----	9,51,836.00	9,51,836.00
Advance Paid to Beneficiaries	-----	13,60,000.00	13,60,000.00
Closing Balance Cash in Hand & Bank	11.00	49,82,068.41	81,94,951.00
		1,35,78,930.41	1,29,02,442.00

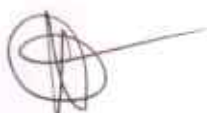

Chairman
ECO-Development, Bandarban


Executive Director
ECO-Development, Bandarban


Treasurer
ECO-Development, Bandarban

Signed in terms of our separate report of even date annexed.



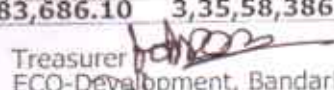

Md. Hafiz Ahmed, FCA
Principal
HAFIZ AHMED & CO.
CHARTERED ACCOUNTANTS

ECO- DEVELOPMENT
Uzani Para, Bandarban.
GENERAL INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH JUNE, 2014

<u>PARTICULARS</u>	<u>30-06-2014</u> <u>AMOUNT</u>	<u>30-06-2013</u> <u>AMOUNT</u>
INCOME		
Grant Received from the TUS	11,42,247.00	31,20,115.00
Grant Received from the USAID	1,16,07,500.00	78,80,000.00
Grant Received from the Manusher Jonno Foundation-MJF	82,84,919.00	97,51,970.00
Grant Received from the Shiree	1,14,08,174.00	1,14,08,174.00
Grant Received from the BRAC	3,07,774.00	2,66,569.00
Cost Refunded	200.00	Nil
Overhead cost from LTCR project	Nil	20,000.00
Income from Medicinal plant (Basak sales)	Nil	1,29,657.00
Income from Medicinal plant (Kalo meg sales)	Nil	31,812.00
Bank Interest	5,731.00	57,455.00
Over head Transfer from SIDR Project	Nil	55,720.00
Income from Nursery	Nil	50,000.00
Overhead cost from SIDR & EEJMP Project	3,03,516.67	7,86,914.00
Income from Office Rent	2,00,305.00	Nil
Fund Received	1,72,38,977.43	Nil
Income from Medicinal Plant & Training Centre	84,342.00	Nil
	5,05,83,686.10	3,35,58,386.00
EXPENDITURE		
Internet Bill	16,375.00	Nil
Fund Transferred	1,66,74,101.43	Nil
Survey	10,943.00	Nil
Assistance	2,000.00	Nil
Training	26,774.00	Nil
Sign board /Banner making	3,500.00	Nil
Salary of Core Staff	57,000.00	2,14,674.00
Office Rent	1,49,573.00	89,950.00
Printing documentation	Nil	15,500.00
Endweep project cost	Nil	2,07,000.00
Computer Maintenance cost	65,220.00	20,050.00
Office Entertainment cost	6,003.00	3,658.00
Printing, Stationary and supplies	28,300.00	40,000.00
NGO Bureau cost	Nil	20,000.00
Telephone, Postage, currier and photocopy cost	880.00	11,963.00
Electricity Bill & Material cost	7,896.00	10,026.00
Advertisement cost	15,531.00	1,000.00
Evaluation cost	Nil	14,705.00
Webpage fee	Nil	5,040.00
Refund service charge to beneficiaries	Nil	50,000.00
Out let centre cost	Nil	15,000.00
Motor cycle repairing cost	Nil	19,000.00
Travel, peridium and lodging cost	3,540.00	1,87,391.00
Bank Charge	4,428.00	41,546.00
Consultant Fee	75,000.00	1,73,400.00
Audit Fee	5,000.00	30,000.00
Donation	15,400.00	47,400.00
Expenses for Education Support Program-ESP	2,86,320.00	2,41,427.00
Sustainable Initiative for Development Reformation (SIDR) Pro.	74,38,066.00	1,01,84,914.00
Expenses for Nursery Cost	Nil	1,85,583.00
Expenses for Economic Empowerment of Jumiya People through Medicinal Plant Cultivation	1,13,24,190.26	1,09,11,503.00
Expenses for SECAIB	13,68,764.00	28,43,238.00
Expenses for Let the children read in own language culture	1,19,74,923.00	29,01,001.00
Ethnic Disadvantaged Women's Empowerment Project (End Weep)	Nil	13,22,044.00
Improving Livelihoods through strengthening honey production base and market linkages by building human and institutional capacities in Bandarban Districts, CHT Bangladesh	Nil	13,014.00
Depreciation	3,53,080.00	2,19,364.00
Excess of Income over Expenditure	6,70,878.41	35,18,995.00
	5,05,83,686.10	3,35,58,386.00


Chairman
ECO-Development, Bandarban


Executive Director
ECO-Development, Bandarban


Treasurer
ECO-Development, Bandarban

Signed in terms of our separate report of even date annexed.



Md. Hafiz Ahmed, FCA
Principal
HAFIZ AHMED & CO.
CHARTERED ACCOUNTANTS

ECO- DEVELOPMENT

UZANI PARA, BANDARBAN.

GENERAL RECEIPTS & PAYMENTS ACCOUNT

FOR THE YEAR ENDED 30TH JUNE, 2014

<u>PARTICULARS</u>	<u>30-06-2014</u> <u>AMOUNT</u>	<u>30-06-2013</u> <u>AMOUNT</u>
<u>RECEIPTS</u>		
<u>Opening Balance</u>		
Cash in hand	2,260.00	301.00
Cash at Bank	81,92,691.00	34,95,025.00
Grant Received from the TUS	11,42,247.00	31,20,115.00
Grant Received from the USAID	1,16,07,500.00	78,80,000.00
Grant Received from the Manusher Jonno Foundation-MJF	82,84,919.00	97,51,970.00
Grant Received from the Shiree	1,14,08,174.00	1,14,08,174.00
Grant Received from the BRAC	3,07,774.00	2,66,569.00
Principal Loan amount Realized	Nil	12,71,325.00
Savings from Group Members	Nil	48,763.00
Advance Realized to Staff	34,000.00	14,500.00
Loan Realized from NFPE project	Nil	31,208.00
Loan Received from the Nursery/ Vegetable/ Garden	Nil	14,23,610.00
Loan Received from the Organization	1,000.00	18,580.00
Advance Realized to PNGO	Nil	16,823.00
Refund from SIDR & EEJMP Project for Dairy Purchase	10,610.00	Nil
Cost Refunded	200.00	Nil
Overhead cost from LTCR project	Nil	20,000.00
Income from Medicinal plant (Basak sales)	Nil	1,29,657.00
Income from Medicinal plant (Kalo meg sales)	Nil	31,812.00
Bank Interest	5,731.00	57,455.00
Over head Transfer from SIDR Project	Nil	55,720.00
Income from Nursery	Nil	50,000.00
Overhead cost from SIDR & EEJMP Project	3,03,516.67	7,86,914.00
Income from Office Rent	2,00,305.00	Nil
Fund Received	1,72,38,977.43	Nil
Income from Medicinal Plant & Training Centre	84,342.00	Nil
	5,88,24,247.10	3,98,78,521.00
<u>PAYMENTS</u>		
Internet Bill	16,375.00	Nil
Fund Transferred	1,66,74,101.43	Nil
Survey	10,943.00	Nil
Assistance	2,000.00	Nil
Training	26,774.00	Nil
Sign board /Banner making	3,500.00	Nil
Salary of Core Staff	57,000.00	2,14,674.00
Office Rent	1,49,573.00	89,950.00
Printing documentation	Nil	15,500.00
Endweep project cost	Nil	2,07,000.00
Loan Paid to NFPE Project	Nil	31,208.00
Computer Maintenance cost	65,220.00	20,050.00
Office Entertainment cost	6,003.00	3,658.00
Printing, Stationary and supplies	28,300.00	40,000.00

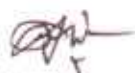


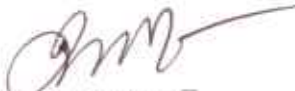
GENERAL RECEIPTS & PAYMENTS ACCOUNT

FOR THE YEAR ENDED 30TH JUNE, 2014

PAYMENTS

NGO Bureau cost	Nil	20,000.00
Telephone, Postage, currier and photocopy cost	880.00	11,963.00
Electricity Bill & Material cost	7,896.00	10,026.00
Advertisement cost	15,531.00	1,000.00
Evaluation cost	Nil	14,705.00
Webpage fee	Nil	5,040.00
Refund service charge to beneficiaries	Nil	50,000.00
Out let centre cost	Nil	15,000.00
Motor cycle repairing cost	Nil	19,000.00
Travel, perdium and lodging cost	3,540.00	1,87,391.00
Bank Charge	4,428.00	41,546.00
Consultant Fee	75,000.00	1,73,400.00
Audit Fee	5,000.00	30,000.00
Donation	15,400.00	47,400.00
Expenses for Education Support Program-ESP	2,86,320.00	2,41,427.00
Sustainable Initiative for Development Reformation (SIDR) Pro.	74,38,066.00	1,01,84,914.00
Fund Refund to MJF for SIDR 1st phase	3,031.00	Nil
Loan Refunded to the Organization	6,000.00	Nil
Fund refunded to Manusher Jonno Foundation	29,85,607.00	Nil
Advance Paid to Staff	74,000.00	Nil
Advance Paid to PNGO	10,00,000.00	Nil
Loan Disbursement to Beneficiaries	Nil	9,57,957.00
Expenses for Nursery Cost	Nil	1,85,583.00
Expenses for Economic Empowerment of Jumiya People through Medicinal Plant Cultivation	1,13,24,190.26	1,09,11,503.00
Purchase of Digital Camera	Nil	20,280.00
Purchase of IPS	Nil	39,117.00
Expenses for SECAIB	13,68,764.00	28,43,238.00
Expenses for Let the children read in own language culture	1,19,74,923.00	29,01,001.00
Purchase of Laptop	Nil	2,56,571.00
Purchase of Multimedia Projector	Nil	91,960.00
Purchase of Vehicles and Motorcycles	1,48,663.00	4,66,450.00
Purchase of Computer, Printer & UPS	55,150.00	Nil
Purchase of Furniture & Fixture	10,000.00	Nil
Ethnic Disadvantaged Women's Empowerment Project (End Weep)	Nil	13,22,044.00
Improving Livelihoods through strengthening honey production base and market linkages by building human and institutional capacities in Bandarban Districts, CHT Bangladesh	Nil	13,014.00
Closing Balance as on 30-06-2014		
Cash in hand	2,073.00	2,260.00
Cash at Bank	49,79,995.41	81,92,691.00
	5,88,24,247.10	3,98,78,521.00


Chairman
ECO-Development, Bandarban


Executive Director
ECO-Development, Bandarban


Treasurer
ECO-Development, Bandarban

Signed in terms of our separate report of even date annexed.




Md. Hafiz Ahmed, FCA
Principal
HAFIZ AHMED & CO.
CHARTERED ACCOUNTANTS

ECO- DEVELOPMENT
UZANI PARA, BANDARBAN.

GENERAL FUND ACCOUNT

RECEIPTS & PAYMENTS ACCOUNT

FOR THE YEAR ENDED 30TH JUNE, 2014

<u>PARTICULARS</u>	<u>AMOUNT</u>
<u>RECEIPTS</u>	
<u>Opening Balance as on 01-07-2013</u>	
Cash in hand	Nil
Cash at Bank	24,519.00
Loan Refund	34,000.00
Office Rent	2,00,305.00
Fund Received	1,76,74,101.43
Refund from SIDR & EEJMP Project for Dairy Purchase	10,610.00
Income from Medicinal Plant & Training Centre	84,342.00
Overhead cost from SIDR & EEJMP Project	3,03,516.67
Cost Refund	200.00
	<u>1,83,31,594.10</u>
<u>PAYMENTS</u>	
Loan	74,000.00
Advertisement	15,531.00
Office Rent	1,49,573.00
Staff Salary	57,000.00
Telephone Bill	880.00
Internet Bill	16,375.00
Fund Transferred	1,66,74,101.43
Printing & Stationery	28,300.00
Computer purpose	65,220.00
Office Entertainment	6,003.00
Consultant Fee	75,000.00
Audit Fee	5,000.00
Donation	15,400.00
Survey	10,943.00
Assistance	2,000.00
Electricity Bill	7,896.00
Training	26,774.00
T.A & D.A	3,540.00
Sign board /Banner making	3,500.00
Bank Charge	2,173.00
<u>Closing Balance as on 30-06-2014</u>	
Cash in hand	35.00
Cash at Bank	10,92,349.67
	<u>1,83,31,594.10</u>

Signed in terms of our separate report of even date annexed.




Md. Hafiz Ahmed, FCA
Principal
HAFIZ AHMED & CO.
CHARTERED ACCOUNTANTS

ECO- DEVELOPMENT
UZANI PARA, BANDARBAN.

EDUCATION SUPPORT PROGRAM-ESP

RECEIPTS & PAYMENTS ACCOUNT

FOR THE YEAR ENDED 30TH JUNE, 2014

PARTICULARS

AMOUNT

RECEIPTS

Opening Balance as on 01-07-2013

Cash in hand	188.00
Cash at Bank	81,893.00
Grant Received from the BRAC	3,07,774.00
Bank Interest	4,234.00
	3,94,089.00

PAYMENTS

Orientation Course Prior to Grade Change	1,500.00
Refreshers Course (Field Base)	1,000.00
Conveyance of Participant for attending Basic Training	15,757.00
Conveyance of Teachers for attending refresher and orientation course	3,300.00
Teachers Salary per month per teachers	1,11,500.00
Salary of Alternative Teachers	1,000.00
School room renovation & Maintenance/rent	8,900.00
Conveyance of staff for attending training Course	1,000.00
Traveling & Transportation for carrying Materials	5,400.00
Traveling & Transportation of Pos for School visit	7,200.00
Honorarium for the Heads of NGOs (ED)	32,500.00
NGOs staff salary of Pos per Month	83,200.00
Bonus for NGO PO Two bonus in each year	5,000.00
Conveyance for workshop with POs Partner NGOs	320.00
Overhead cost	8,743.00
Bank Charge	2,255.00
Closing Balance as on 30-06-2014	
Cash in hand	188.00
Cash at Bank	1,05,326.00
	3,94,089.00

Signed in terms of our separate report of even date annexed.



Md. Hafiz Ahmed, FCA
Principal
HAFIZ AHMED & CO.
CHARTERED ACCOUNTANTS

ECO- DEVELOPMENT
UZANI PARA, BANDARBAN.

Sustainable Initiative for Development Reformation (SIDR) Project

RECEIPTS & PAYMENTS ACCOUNT

FOR THE YEAR ENDED 30TH JUNE, 2014

<u>PARTICULARS</u>	<u>AMOUNT</u>
<u>RECEIPTS</u>	
<u>Opening Balance as on 01-07-2013</u>	
Cash in Hand	Nil
Cash at Bank	97,010.00
Cash at Bank-PNGO	20,354.00
Grant Received from the Manusher Jonno Foundation	82,84,919.00
Bank Interest	1,497.00
Loan Received from the ECO for Bank Accounts existing	1,000.00
	84,04,780.00
<u>PAYMENTS</u>	
<u>Administrative:</u>	
<u>Salary & Benefits for admin staff</u>	
Program Director	49,245.00
<u>Office Rent</u>	
Project Head Office	74,601.00
<u>Utilities</u>	
Telephone/Internet/ fax/ Mobile bill for Admin cost	13,394.00
Postage and currier service	160.00
Electricity bill	3,423.00
Office entertainment cost	6,004.00
<u>Repair, Maintenance & Cleaning Materials</u>	
Repair and Maintenance (Energy bulb, capacitor, plug, multiplug, charge light, Cleaning materials etc)	11,700.00
<u>Stationeries, Printing & Supplies</u>	
Stationeries & Supplies (Ledger book, stapler, calculator, punch machine, tea utensil, paper, Printer curtige, photocopy tonner etc.)	32,190.00
Printing document for head office (Debit, Credit and Journal voucher, etc)	7,850.00
<u>Furniture, Fixture & Equipments</u>	
Chair	2,000.00
Table	5,000.00
Rack	3,000.00
<u>Salaries & Benefits</u>	
Program Director	1,31,250.00
Project Coordinator	3,72,491.00
Accounts Officer	3,00,498.00
Upazila Project Officer	2,09,673.00
Technical Facilitors for Honey bee cultivation (part time)	45,000.00
Community Facilitators	5,48,052.00
Program support staff (shar cost with head office)	77,327.00
Monitoring and documentation Officer	24,710.00
Training Coordinator	24,710.00
<u>Office Rent</u>	
Upazila Project Office	24,540.00
<u>Utilities</u>	
Mobile bill for Program person	17,000.00
<u>Repair, Maintenance & Cleaning Materials</u>	
Old Computer repair & Maintenance	4,150.00



RECEIPTS & PAYMENTS ACCOUNT

FOR THE YEAR ENDED 30TH JUNE, 2014

PAYMENTS

Furniture, Fixture & Equipment

Printer for Programme Section	8,000.00
Desktop computer	42,350.00
UPS	4,800.00
Motorcycle with registration and helmet	1,48,663.00

Fuel, Oil, Repair & Maintenance

Vehicle Fuel and Oil	25,856.00
Vehicle Repair & Maintenance	13,640.00

Travel, Lodging & Perdiem

Travelling

Program Director	5,982.00
Accounts officer	3,160.00
Project Coordinator	3,544.00
Upazila Project Officer	2,330.00
Technical Facilitors	18,000.00
Community Facilitators	34,445.00

Lodging

Program Director	1,810.00
Accounts officer	800.00
Project Coordinator	3,300.00
Upazila Project Officer	2,000.00
Community Facilitators	3,250.00

Perdiem

Program Director	4,606.00
Accounts officer	2,898.00
Project Coordinator	11,397.00
Upazila Project Officer	8,490.00
Technical Facilitors	3,600.00
Community Facilitators	6,559.00

Staff Development & Capacity Building

TOT for Project staff on Project Management	7,758.00
Staff meetings	12,018.00
Staff capacity building (Arrange MJF)	15,882.00

Training, Meeting & Material for Beneficiaries

Resource mapping and household survey	4,566.00
1-day long training on group management and effective group dynamics	31,388.00

2-days training on year-round vegetable gardening (180)

Food	28,691.00
Allowance for participants	36,000.00
Trainer fee	10,800.00
Training materials	8,163.00
Venue rent	5,000.00

2-days training on integrated Fruit Garden (300)

Food	19,222.00
Allowance for participants	24,000.00
Training materials	5,360.00
Trainer fee	5,000.00
Venue rent	2,000.00



RECEIPTS & PAYMENTS ACCOUNT

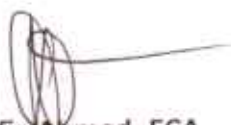
FOR THE YEAR ENDED 30TH JUNE, 2014

PAYMENTS

<u>3-days training on bee keeping (15)</u>	
Food	7,148.00
Allowance for participants	9,000.00
Training materials	62,150.00
<u>6-days training for Nursery development and Compost preparation & production of natural pesticides and Mushroom cultivation (15)</u>	
Food	25,416.00
Allowance for participants	25,200.00
Training materials	6,232.00
Lodging for participants	41,100.00
Venue rent	6,000.00
Grant Input support for vegetable, garden, Maize cultivation, Mushroom/honey bee cultivation (Labor cost, seed cost, plant, land preparation, Matching)	36,78,440.00
Provide input & financial support for establishment of 5 New and 3 old CBNARC	10,43,770.00
Attended Government agriculture fair at district and Upzila level	10,190.00
<u>Conduct 1 day training on product promotion activities to NS groups</u>	
Food	4,158.00
Allowance for participants	4,800.00
Training materials	1,284.00
<u>Conduct 1 day training for selected finance members (28) of group based revolving system</u>	
Fooding cost	4,066.00
Stationary cost	819.00
Published Pass book and ledger book for self helives groups	8,500.00
<u>Overhead & Contingency</u>	
Overhead	1,50,310.00
Loan Refund to the Mother Accounts	1,000.00
Fund Refund to MJF for SIDR 1st phase	3,031.00
<u>Closing Balance as on 30-06-2014</u>	
Cash in hand	1,250.00
Cash at Bank	7,45,620.00
Cash at Bank-PNGO	2,000.00
	<u>84,04,780.00</u>

Signed in terms of our separate report of even date annexed.




Md. Hafiz Ahmed, FCA
Principal
HAFIZ AHMED & CO.
CHARTERED ACCOUNTANTS

ECO- DEVELOPMENT
UZANI PARA, BANDARBAN.

REVOLVING LOAN FUND-RLF

RECEIPTS & PAYMENTS ACCOUNT
FOR THE YEAR ENDED 30TH JUNE, 2014

<u>PARTICULARS</u>	<u>AMOUNT</u>
<u>RECEIPTS</u>	
<u>Opening Balance as on 01-07-2013</u>	Nil
Cash in hand	13,67,378.00
Cash in Bank	16,18,229.00
Cash at Bank-PNGO	<u>29,85,607.00</u>
<u>PAYMENTS</u>	
Fund refunded to Manusher Jonno Foundation	29,85,607.00
<u>Closing Balance as on 30-06-2014</u>	Nil
Cash in hand	Nil
Cash in Bank	<u>29,85,607.00</u>

Signed in terms of our separate report of even date annexed.




Md. Hafiz Ahmed, FCA
Principal
HAFIZ AHMED & CO.
CHARTERED ACCOUNTANTS

ECO- DEVELOPMENT
UZANI PARA, BANDARBAN.

Economic Empowerment of Jumiya People through Medicinal Plant Cultivation

RECEIPTS & PAYMENTS ACCOUNT
FOR THE YEAR ENDED 30TH JUNE, 2014

<u>PARTICULARS</u>	<u>AMOUNT</u>
RECEIPTS	
Opening Balance as on 01-07-2013	
Cash in hand	Nil
Cash in Bank	95,371.00
Grant Received from the Shiree	1,14,08,174.00
	1,15,03,545.00
PAYMENTS	
Human Resource cost:	
Technical staff Cost (Lead Org)	27,00,772.00
Programme Manager	3,58,130.00
Market Promotion/Programme Officer	2,72,759.00
Community Facilitators	10,70,384.00
Management intern international	9,99,499.00
Admin & Support Staff (Both Org)	13,06,012.00
Project M & E Documentation and MIS Officer	2,93,952.00
Research Officer	5,79,250.00
Project Accountant	3,08,500.00
Office Assistant	1,24,310.00
Traveling Cost:	
Lead organization	3,11,886.00
Traveling cost for Staff	3,11,886.00
Office Rent & Utilities:	
New field office	1,62,810.00
Project Office Rent	1,62,810.00
Electricity, Phone etc.	1,11,882.00
Electricity, water & other utilities	21,485.00
Communication, e-mail, Fax & Mobile Bill	90,397.00
Administration Cost:	
Publications	29,500.00
Annual Report	29,500.00
Stationery & Supplies	72,372.00
Stationery and Supplies	72,372.00
Fuel and maintenance	1,12,967.00
Fuel and Maintenance cost of motor cycle -	1,12,967.00
Other admin & running cost	18,390.00
Photocopy & Postage	6,785.00
Toner	9,455.00
Bank Charge	2,150.00



RECEIPTS & PAYMENTS ACCOUNT

FOR THE YEAR ENDED 30TH JUNE, 2014

PAYMENTS

Operational Cost:

Audit and Investigation

70,000.00

Annual Audit

70,000.00

MIS/CMS

41,187.00

Change monitoring system

41,187.00

Training, seminar and workshop

59,654.00

Workshop with local stockholders (30 Participants)

13,970.00

Workshop with buyers

15,970.00

Monthly, Tri-monthly and Yearly staff meeting

29,714.00

Other operational cost

1,69,594.00

Arrangement of 2 days medicinal plant fair at district stall preparation

1,44,679.00

Meeting and Liaison with pharmaceuticals & cosmetic manufacturers

9,915.00

Consultation fees for herbal medicinal doctor/experts

15,000.00

Direct Delivery to Beneficiaries:

Direct Delivery

1,08,700.00

Support for integrated vegetable gardening

Maintenance Cost

1,08,700.00

Indirect Delivery

1,20,138.00

Awareness raising meeting with BHHs

68,176.00

Quarterly meeting of network members

23,827.00

Farmer field day product display and demonstration

28,135.00

Management Cost (4% of Total Cost)

2,00,948.00

Loan Refund to the Mother Accounts

5,000.00

Closing Balance as on 30-06-2014

Cash in hand

600.00

Cash in Bank

1,73,754.74

1,15,03,545.00

Signed in terms of our separate report of even date annexed.



Md. Hafiz Ahmed, FCA
Principal
HAFIZ AHMED & CO.
CHARTERED ACCOUNTANTS

ECO- DEVELOPMENT
UZANI PARA, BANDARBAN.
SECAIB
RECEIPTS & PAYMENTS ACCOUNT
FOR THE YEAR ENDED 30TH JUNE, 2014

<u>PARTICULARS</u>	<u>AMOUNT</u>
RECEIPTS	
Opening Balance as on 01-07-2013	
Cash in hand	2,072.00
Cash in Bank	2,24,445.00
Grant Received from the TUS	11,42,247.00
	13,68,764.00
PAYMENTS	
Staff and other personnel expenses:	
National Professionals	
Executive Director	73,620.00
District Project Officer	2,15,952.00
National Administrative Staff	
Finance & Admin Assistants	49,080.00
Transportation	
Executive Director	26,380.00
District Project Officer	27,596.00
Meals and Accommodation	
Executive Director	28,000.00
District Project Officer	28,800.00
Contractual services/ Service contracts & Consultancy services	
Travel allowance, daily allowance & honorarium for community facilitators for performing field activities like PDC education sessions, follow-up, awareness raising events, union level workshops and prepare the PDCs for dialogues etc.	50,716.00
Meetings and Training	
Meetings, Workshops and Conferences	
Theatres/events on RTI	6,135.00
Film Shows on RTI	
Hire projector & generator	27,422.00
Fuel and carrying cost for film shows	4,097.00
Union level workshops	42,733.00
Upazila level workshops	15,554.00
District level workshops	10,208.00
Workshops with press clubs	28,914.00
Conference for establishment of CHT Journalist network	
Daily service allowance (DSA) at District Level	45,000.00
Conveyance/Traveling at District Level	20,000.00
Accommodation at District Level	15,000.00
Materials	4,210.00
Venue Rent and Logistics	6,000.00
Staff Monthly coordination meetings	30,672.00
District working group coordination committee meetings	6,940.00
PDC leaders follow-up committee meetings	6,932.00
Journalists follow-up committee meetings	6,940.00
Trainings:	
TOT to PDC leaders and authorized officers on RTI; and LG, public and private services	
Venue	66,258.00
Daily Service Allowance (DSA)	1,80,000.00
Conveyance/Traveling	1,50,000.00
Accommodation	1,08,000.00
Materials	22,050.00
Miscellaneous	
Office rent (Partly-3districts)	65,436.00
Sundry (Lead+ Partners):	
Bank charge	5,364.00
Communication	5,900.00
Stationeries	7,290.00
Maintenance cost	2,377.00
Closing Balance as on 30-06-2014	
Cash in hand	Nil
Cash in Bank	Nil
	13,68,764.00

Signed in terms of our separate report of even date annexed



Md. Hafiz Ahmed, FCA
Principal
HAFIZ AHMED & CO.
CHARTERED ACCOUNTANTS

ECO- DEVELOPMENT
UZANI PARA, BANDARBAN.
Let the Children Read In Own Language Culture
RECEIPTS & PAYMENTS ACCOUNT
FOR THE YEAR ENDED 30TH JUNE, 2014

<u>PARTICULARS</u>	<u>AMOUNT</u>
RECEIPTS	
Opening Balance as on 01-07-2013	
Cash in hand	Nil
Cash in Bank	42,28,368.00
Grant Received from the USAID	1,16,07,500.00
	1,58,35,868.00
PAYMENTS	
Personnel:	26,48,700.00
Executive Director	2,30,400.00
Project Coordinator	2,83,000.00
Training Officer	1,27,500.00
Assistant Trainer	76,500.00
Monitoring & Research Officer	1,78,500.00
Field Facilitators	2,55,000.00
Account Officer	1,20,000.00
Office Support Staff	48,000.00
Fringe Benefits:	89,947.00
Field personnel for project personnel	89,947.00
Travel:	6,13,227.00
Allowance for Executive Director for field visits	56,027.00
Allowance for Project Coordinator for field visits	61,800.00
Allowance for training Officer	86,700.00
Monitoring & Research Officer for field visits	61,800.00
Field Facilitators	3,46,900.00
Supplies	40,44,710.00
Graded reading materials in mother tongue and Bangla for early classes	15,73,610.00
Supplementary reading & numeracy materials for higher primary classes	21,55,100.00
Teacher manuals	3,16,000.00
Contractual Services	4,03,103.00
Development of MLE materials and methodology for pre-primary and primary classes	2,09,831.00
Development of training and teacher manuals for teachers	1,34,136.00
Development of SMC Operational manual	19,712.00
Consultancy for project management, M&E and research	39,424.00
Other Direct Costs	
Meetings, training and workshops:	
Review of graded reading materials, lesson plan & teaching methodology and supplementary reading materials	67,500.00
Training of trainer	79,450.00
Training for pre-primary and lower primary teachers	15,11,550.00
Training for primary teachers	5,66,500.00
Introductory and reformation meeting with SMC	3,73,250.00
Training for SMC management	2,50,000.00
Formation and functionalizing para committees	3,25,125.00
Assist development of SMC & Para committee action plan to promote children's reading	2,73,150.00
Staff training	5,040.00
Staff meeting	29,800.00
Staff orientation	12,000.00
Project support cost:	
Office rent & utilities (Partly)	1,10,000.00
Office stationeries	27,426.00
Photocopy and printing	41,800.00
Telephone, fax, postage, internet	46,627.00
Fuel cost/maintenance for motorcycle	92,850.00
Miscellaneous/Contingency	2,23,475.00
Monitoring, Research & Evaluation:	
Monitoring System	60,900.00
Annual Audit	18,400.00
Evaluation	39,000.00
Executive Board Review meeting	19,000.00
Indirect Cost	
Bank Charge	2,393.00
Advance	10,00,000.00
Closing Balance as on 30-06-2014	
Cash in hand	Nil
Cash in Bank	28,60,945.00
	1,58,35,868.00

Signed in terms of our separate report of even date annexed.



Md. Hafiz Ahmed, FCA
Principal
HAFIZ AHMED & CO.
CHARTERED ACCOUNTANTS

ECO- DEVELOPMENT

UZANI PARA, BANDARBAN.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE, 2014

1.00 Background of ECO-Development:

ECO-DEVELOPMENT started its operation in January 2000 as an action research project on chugging the quality of life of the poor and the deprived. It has been engaged in ensuring the uplift men and empowerment of the drown-trodden women as well as their family to increase income level. The experience during the action research phase is shown encouraging.

ECO-DEVELOPMENT within the general framework of the action research project has acquired considerable experience to work with the community based organization (CBOs). This includes involving CBOs in economic and other productive activities through adopting modern technologies and particular development approaches. By its nomenclature, **ECO-Development** focuses on the spirit of the people's capacity and their vast potentials expecting to use and establish the participatory development models.

Present Programs of the Organizations:

01. General / Mother Fund Account
02. Education Support Program - ESP
03. Sustainable Initiative for Development Reformation (SIDR) Project
04. Revolving Loan Fund-RLF
05. Economic Empowerment of Jumiya People through Medicinal Plant Cultivation
06. Ethnic Disadvantaged Women's Empowerment Project (END WEEP)
07. Improving Livelihoods through strengthening honey production base and market linkages by building human and institutional capacities in Bandarban Districts, CHT Bangladesh

2.00 Corporate Information of the ECO-Development

Name of the Organization	ECO-Development
Year of Establishment	2000
Legal Entity	The organization is duly registered under Voluntary Social Welfare - Bandarban Agencies (Registration & Control) Ordinance 1961 vides Registration No. 167 dated 27-04-2003 and also under the NGO Affairs Bureau vides Registration no. 2607 dated: 01-11-2010.
No. Of Executive Committee meeting held on 2013-2014	05
Date of last AGM held	11/05/2014
Name of the Statuary Auditor for Last Year	Hafiz Ahmed & Co.
Name of the Statuary Auditor for Current Year	Hafiz Ahmed & Co.



3.00 Mission and Vision of the Organization

a) Mission of the Organization:

ECO-Development will bring a positive and economic change among the target groups to undertake sustainable participatory down-top development programs. **ECO-Development** intends to address the causes of poverty and deprivation.

b) Vision of the Organization:

ECO-Development presumes a poverty free peaceful society where the majority people of Chittagong Hill Tracts will be able to enjoy equity, human rights, justice and life security.

4.00 List or Executive Committee Members

The affairs of the Organization have been entrusted to an Executive Committee consisting of 07 (Seven) members elected in the Annual General Meeting (AGM). The following persons were in the Committee during the Period of our Audit.

<u>SL. No.</u>	<u>Name</u>	<u>Designation</u>
1.	Mr. Arjune Tanchangya	Chairman
2.	Mr. Mong Nhway Ching	Vice- Chairman
3.	Mr. Aungsathwai	General Secretary
4.	Mr. Kayaungprue	Asst. General Secretary
5.	Mst. Machang ching	Treasurer
6.	Mst. Unuching	Executive Member
7.	Mst. Aung Maching	Executive Member

5.00 Basis of preparation of Financial Statements

a) Basis of Accounting:

The Accounts have been prepared in Accordance with the Generally Accepted Accounting Principles (GAAP) which is Consistent in all Material Respects with Bangladesh Accounting Standard (BAS) as Adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). Proper Books of Accounts Including Cash Book and Ledger have been maintained.

b) Accounts have been maintained on Accrual Basis.

c) Fixed assets are reflected at written down value, at cost less accumulated depreciation.

d) Depreciation on Fixed assets has been charged on straight line method during the year at rates varying from 10% to 30% based on the estimated effective lives of the assets.

e) Figures are rounded off to the nearest Taka.

Previous year's figures are rearranged where even considered necessary to confirm to the current year's presentation.

6.00 General

a) Auditors; Hafiz Ahmed & Co., Chartered Accountants have checked approximately ninety percent (90%) vouchers of ECO-Development General & Others Project.

B) Salaries of the employees were disbursed through bank account.



Note # 7.00 Calculation of Fund Account:

Balance as on 01-07-2013	1,07,01,137.00
Add: Excess of Income Over Expenditure during the year	6,70,878.41
Balance as on 30-06-2014	1,13,72,015.41

Note # 8.00 Calculation of Loan Received from the Organization:

Balance as on 01-07-2013	21,080.00
Add: Loan Received during the year	1,000.00
	22,080.00
Less: Loan Refunded during the year	6,000.00
Balance as on 30-06-2014	16,080.00

Note # 9.00 Calculation of Advance Paid to Staff:

Balance as on 01-07-2013	1,52,436.00
Add: Advance Paid during the year	74,000.00
	2,26,436.00
Less: Advance Realized during the year	34,000.00
Balance as on 30-06-2014	1,92,436.00

Note # 10.00 Calculation of Advance Paid to PNGO:

Balance as on 01-07-2013	(5,776.00)
Add: Advance Paid during the year	10,00,000.00
	9,94,224.00
Less: Advance Realized during the year	Nil
Balance as on 30-06-2014	9,94,224.00

Note # 11.00 Calculation of Cash in Hand & Bank:

Cash in Hand	2,073.00
Cash at Bank	49,79,995.41
Balance as on 30-06-2014	49,82,068.41



ECO- DEVELOPMENT

UZANI PARA, BANDARBAN.

**SCHEDULE OF FIXED ASSETS
AS AT 30TH JUNE, 2014**

Particulars	Opening Balance (01-07-2013)	Addition during the year	Total Value	Rate of Dep. (%)	Dep. Charges during the year	W.D.V. as at (30-06-2014)
Furniture & Fixture	1,86,829.00	10,000.00	1,96,829.00	10%	18,683.00	1,78,146.00
Office Equipment	25,774.00	-----	25,774.00	10%	2,577.00	23,197.00
Fan	11,371.00	-----	11,371.00	10%	1,137.00	10,234.00
Almarhi	2,153.00	-----	2,153.00	10%	215.00	1,938.00
Motor-cycle	10,16,005.00	1,48,663.00	11,64,668.00	20%	2,03,201.00	9,61,467.00
Computer, Printer & UPS	1,88,733.00	55,150.00	2,43,883.00	20%	37,747.00	2,06,136.00
Bi-cycle	15,517.00	-----	15,517.00	10%	1,552.00	13,965.00
Board	2,512.00	-----	2,512.00	10%	251.00	2,261.00
Camera	31,326.00	-----	31,326.00	20%	6,265.00	25,061.00
Machine	19,613.00	-----	19,613.00	20%	3,923.00	15,690.00
Land	3,61,514.00	-----	3,61,514.00	-----	-----	3,61,514.00
IPS	39,117.00	-----	39,117.00	20%	7,823.00	31,294.00
Laptop	2,56,571.00	-----	2,56,571.00	20%	51,314.00	2,05,257.00
Multimedia Projector	91,960.00	-----	91,960.00	20%	18,392.00	73,568.00
Total	22,48,995.00	2,13,813.00	24,62,808.00	-----	3,53,080.00	21,09,728.00

N.B.: No depreciation has been charged on the addition during the year under audit.

HAFIZ AHMED & CO. CHARTERED ACCOUNTANTS. ROSE MARY, PLOT # 06, ROAD # 01, BLOCK # B,
SECTION # 6, MIRPUR, DHAKA-1216, BANGLADESH. **MOBILE: 01711-988264**

