

PRIVATE & CONFIDENTIAL

AUDITORS' REPORT AND ACCOUNTS
OF
VILLAGE EDUCATION RESOURCE CENTER (VERC)
(CONSOLIDATED)

FOR THE YEAR ENDED JUNE 30, 2017

J.U. AHMED & CO.
CHARTERED ACCOUNTANTS
DHAKA

J.U. AHMED & CO.
Chartered Accountants

AUDITORS' REPORT AND ACCOUNTS
OF
VILLAGE EDUCATION RESOURCE CENTER (VERC)
(CONSOLIDATED)

FOR THE YEAR ENDED JUNE 30, 2017

**Independent Auditors' Report
To the Members of General Body of
Village Education Resource Center (VERC)**

We have audited the accompanying Financial Statements of **Village Education Resource Center (VERC)**, which comprise the Consolidated Statement of Financial Position as at June 30, 2017 and Consolidated Statement of Comprehensive Income and Consolidated Receipts and Payments Statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's responsibility for the financial statements

VERC's management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement.

Auditors' responsibility

Our responsibility is to express an independent opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (ISA), as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB). These 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 includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements.

Opinion

In our opinion, the Financial Statements present fairly, in all material respects, the financial position **Village Education Resource Center (VERC)** as at June 30, 2017 and its financial performance and its cash flows for the year then ended June 30, 2017 in accordance with accounting policies as mentioned in Note - 3 and Note - 4 to the financial statements and other applicable laws and regulations.

Emphasize of Matter

We draw attention to the following matters, though our opinion is not qualified in respect of the same:

VERC has been confronting with financial and operational risks due to action including legal action taken by field level staff. Facts and figures with respect to loss of fund and contingent liabilities arising from such action could not make available to us and as a result, this has remained unverified by us.



We also report that:

- a) 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.
- b) In our opinion, proper books of accounts as required by law have been kept by VERC so far as it appeared from our examination of those books, and
- c) In our opinion, the statement of financial position and the statement of comprehensive income dealt with by the report are in agreement with the books of accounts.

J. U. Ahmed & Co.
(J.U. Ahmed & Co.)
Chartered Accountants

Dated: **February 13, 2018**
Dhaka



Village Education Resource Center (VERC)
Consolidated Statement of Financial Position
As at June 30, 2017

Notes	FY 2016 - 2017			FY 2015 - 2016	
	General Fund Taka	Micro Credit Taka	Total Taka	Taka	
Property and Assets					
Non-Current Assets					
Property, plant and equipment	6	22,543,031	25,868,879	48,411,910	51,480,006
Investments					
Savings fixed deposit	7				
Disaster Management Fund (DMFI)	7.1	300,000	47,150,000	47,450,000	46,450,000
Reserve Fund Investment (RFI)	7.2	-	12,600,000	12,600,000	15,900,000
Fixed deposit - KGF Reserve	7.3	-	66,500,000	66,500,000	62,500,000
	7.4	-	1,200,000	1,200,000	1,200,000
		300,000	127,450,000	127,750,000	126,050,000
Current Assets					
Loan to beneficiaries					
JAGORON	8				
AGROSOR	8.1	-	752,302,338	752,302,338	671,020,586
BUNIAD	8.2	-	526,453,102	526,453,102	439,172,231
SUFOLON	8.3	-	33,296,673	33,296,673	32,963,008
KGF-SUFOLON	8.4	-	303,039,841	303,039,841	259,282,483
ENRICH - Income generating activities	8.5	-	156,649,500	156,649,500	117,746,750
ENRICH - Asset creation	8.6	-	7,512,553	7,512,553	5,798,008
ENRICH - Livelihood development	8.7	-	195,000	195,000	400,000
Sanitation Development Loan	8.8	-	617,000	617,000	400,000
	8.9	-	693,000	693,000	-
		-	1,780,759,007	1,780,759,007	1,526,783,066
Interest receivable					
Disaster Management Fund Investment (DMFI)	9				
Savings Investment	9.1	-	2,677,101	2,677,101	3,102,551
Reserve Fund Investment (RFI)	9.2	-	17,805,720	17,805,720	14,431,568
KGF Reserve Fund	9.3	-	13,819,625	13,819,625	9,849,381
	9.4	-	101,586	101,586	35,737
		-	34,404,032	34,404,032	27,419,237
Reimbursement receivable					
Agriculture Unit		-	1,435,356	1,435,356	1,571,234
UPP Ujjibito		-	651,956	651,956	200,587
Livestock Unit		-	894,819	894,819	901,269
KGF		-	751,394	751,394	825,920
		-	3,733,526	3,733,526	3,499,010
Others					
Stock in store	10	113,077	-	113,077	131,465
Loan to other projects	11	-	2,210,000	2,210,000	3,855,000
Advance	12	799,264	1,268,702	2,067,966	4,076,910
Security deposit	13	138,920	-	138,920	138,920
Sundry receivable	14	314,145	-	314,145	125,664
Debtors account	15	-	1,755,771	1,755,771	1,475,157
Cash in transit	16	-	-	-	2,653,800
Balance carried forward		1,365,406	5,234,473	6,599,879	12,456,916




Notes	FY 2016 - 2017			FY 2015 - 2016
	General Fund Taka	Micro Credit Taka	Total Taka	Taka
Balance brought forward				
Cash-in-hand	1,365,406	5,234,473	6,599,879	12,456,916
Cash at banks	17 -	915,617	915,617	50,825
	18 27,941,844	100,521,239	128,463,083	110,501,855
Total Property and Assets	29,307,250	106,671,329	135,978,579	123,009,596
	52,150,281	2,078,886,773	2,131,037,054	1,858,240,916
A. Capital & Reserves				
Cumulative Surplus	19 435,654	687,525,885	687,961,539	545,749,970
Statutory Reserve Fund	20 -	62,500,000	62,500,000	62,500,000
	435,654	750,025,885	750,461,539	608,249,970
B. Long Term Liabilities				
Loan from PKSF				
RMC	21 -			
JAGORON	21.1 -	9,000,000	9,000,000	57,000,000
ME	21.2 -	192,500,000	192,500,000	129,500,000
AGROSOR	21.3 -	12,000,000	12,000,000	58,000,000
UP	21.4 -	108,500,000	108,500,000	95,500,000
BUNIAD	21.5 -	-	-	1,666,665
KGF-SUFOLON	21.6 -	24,999,998	24,999,998	33,333,332
SUFOLON	21.7 -	65,000,000	65,000,000	60,000,000
Loan from IBIG for building	21.8 -	25,000,000	25,000,000	30,000,000
Loan from MCH	22 710,000	-	710,000	1,222,500
Staff Indemnity Fund (Gratuity)	23 150,000	-	150,000	150,000
ENRICH - Income Generating Activities	24 -	-	-	326,848
ENRICH - Livelihood Development Loan	-	6,000,000	6,000,000	8,000,000
ENRICH - Asset Creation	-	375,000	375,000	500,000
Total Long Term Liabilities	-	583,333	583,333	700,000
	860,000	443,958,332	444,818,332	475,899,345
C. Current Liabilities				
Member savings deposits	25 -	549,154,837	549,154,837	462,404,158
Accounts payable	26 -	1,731,100	1,731,100	125,063
Loan Loss Provision (LLP)	27 -	35,085,498	35,085,498	25,860,179
Disaster Management Fund	28 -	18,405,168	18,405,168	16,538,136
KGF - Reserve Fund	29 -	1,297,557	1,297,557	1,297,557
Group insurance	30 -	5,771,910	5,771,910	5,975,625
Livestock insurance	31 -	2,389,886	2,389,886	2,255,938
Risk Fund - PKSF	-	33,420	33,420	33,420
Microcredit insurance	32 -	31,004,682	31,004,682	21,723,882
Micro Enterprise insurance	33 -	14,565,841	14,565,841	8,100,675
ENRICH (IGA) Insurance Fund	34 -	144,075	144,075	66,802
Loan from other project	35 -	218,957,043	218,957,043	190,916,019
Advance - PKSF	36 -	3,875,565	3,875,565	2,163,197
Sundry payable	37 20,762,529	-	20,762,529	15,180,444
Balance carried forward	20,762,529	882,416,582	903,179,111	752,641,095



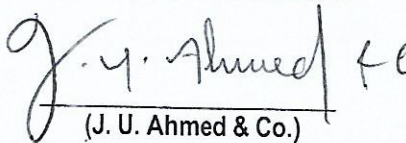
Notes	FY 2016 - 2017			FY 2015 - 2016
	General Fund Taka	Micro Credit Taka	Total Taka	Taka
Balance brought forward	20,762,529	882,416,582	903,179,111	752,641,095
Provision for expenses 38	1,482,302	-	1,482,302	91,631
VERC Development Fund 39	770,975	-	770,975	667,075
Fund Clearing Account 40	1,206,868	-	1,206,868	2,483,964
Security deposit against staff 41	536,517	-	536,517	541,517
Liabilities for finance 42	1,358,654	-	1,358,654	2,108,654
Project grant payable 43	24,736,782	-	24,736,782	13,772,456
Reserve (From other program) 44	-	2,485,974	2,485,974	1,785,208
	50,854,627	884,902,556	935,757,183	774,091,600
Total Fund & Liabilities (A+B+C)	52,150,281	2,078,886,773	2,131,037,054	1,858,240,916

The accompanying notes form an integral part of this financial statement.


Director
Admin & Finance, VERC


Executive Director
VERC

As per our report of same date


(J. U. Ahmed & Co.)
Chartered Accountants

Dated: February 13, 2018
Dhaka



Village Education Resource Center (VERC)

Consolidated Statement of Comprehensive Income
For the year ended June 30, 2017

	FY 2016 - 2017			FY 2015 - 2016
	General Fund Taka	Micro Credit Taka	Total Taka	Taka
Income				
Service charge realised	-	391,648,221	391,648,221	325,194,702
Income from Contract Training	979,910	-	979,910	330,000
Resource person honorarium	40,000	-	40,000	-
Admission fee	-	239,666	239,666	275,700
Sale of loan form	-	505,685	505,685	489,490
Sale of pass book	-	470,779	470,779	474,773
Sale of Resolution Khata	-	134,230	134,230	83,900
Guest Room Rent	-	75,600	75,600	97,350
Reimbursement - KGF	-	751,394	751,394	825,920
Reimbursement - Agriculture Unit (PKSF)	-	1,435,356	1,435,356	1,753,968
Reimbursement - Livestock Unit (PKSF)	-	855,890	855,890	1,530,526
Reimbursement - UPP Ujjibito	-	1,156,030	1,156,030	1,247,283
Reimbursement - ENRICH	-	1,587,632	1,587,632	929,832
Reimbursement - DIISP	-	28,800	28,800	-
Insurance Premium - Hospital Service	-	-	-	18,847
Insurance Premium - Paramedic Service	-	-	-	254,340
Livestock Unit - Technical Service Income	-	16,253	16,253	14,716
Income of Training Services	-	13,673	13,673	20,439
Training - Agriculture & Livestock Unit	-	-	-	4,724
Sale of Health Card-DIISP	-	-	-	24,608
Sale of Health Card	-	13,404	13,404	-
Paramedic Service	-	620,700	620,700	242,805
Paravet Fee	-	122,120	122,120	170,310
Sale of Health Card-Livestock	-	2,400	2,400	8,902
ENRICH Income	-	141,610	141,610	104,995
Other Income	-	25,624	25,624	16,161
Interest Income - Central Office	-	-	-	27,500
Bank Interest	74,583	73,593	148,176	112,225
Interest accrued on Fixed deposit - Savings	-	3,374,152	3,374,152	3,896,847
Interest accrued on Fixed deposit - DMFI	-	1,020,460	1,020,460	1,142,989
Interest accrued on Fixed deposit - Reserve Fund	-	3,970,244	3,970,244	4,035,109
Interest accrued on Fixed deposit	-	-	-	309,546
Interest accrued on Fixed deposit - KGF Reserve Fund	-	65,850	65,850	35,737
Salary recovered from project	14,930,895	-	14,930,895	10,640,706
Management cost recovered from project	2,306,840	-	2,306,840	4,150,887
Donation	2,000	-	2,000	1,004,793
Sale of publication	20,922	-	20,922	414,030
Sale of old goods	-	-	-	639,638
Sundry project grants	-	-	-	2,647,202
Contribution	272,052	-	272,052	1,416,840
Balance carried forward	18,627,202	408,349,365	426,976,567	364,588,338



J.U. AHMED & CO.
Chartered Accountants

	FY 2016 - 2017			FY 2015 - 2016
	General Fund Taka	Micro Credit Taka	Total Taka	Taka
Balance brought forward	18,627,202	408,349,365	426,976,567	364,588,338
Training center income	1,590,000	-	1,590,000	3,150,000
Vehicle rent	145,427	-	145,427	57,245
Motorcycle rent	15,722	-	15,722	78,429
Office rent received	277,464	-	277,464	162,324
Miscellaneous	17,495	-	17,495	2,352
Total Income	20,673,310	408,349,365	429,022,675	368,038,688
Expenditure				
Service charge to PKSF	-	31,489,896	31,489,896	34,594,168
Salary & Allowance - GF & IBIG Staff	21,798,623	123,881,638	145,680,261	123,657,990
Salary & Allowance - Training Staff	1,370,762	-	1,370,762	3,042,628
Conveyance	-	1,538,400	1,538,400	1,541,046
Fuel expense	-	319,089	319,089	283,522
Fuel expense (Motor Cycle/Motor Car)	-	1,596,191	1,596,191	1,589,791
Training & Orientation - Staff	-	1,053,278	1,053,278	1,338,792
Training & Orientation - Beneficiary	-	315,260	315,260	341,723
Travelling & Allowance	270,395	2,753,342	3,023,737	2,500,342
Training expenses (Contract Training)	451,850	-	451,850	-
Training expenses	301,233	-	301,233	2,225
Office rent	-	7,112,677	7,112,677	6,192,076
Postage & Telephone	-	1,546,240	1,546,240	1,053,027
Electricity	-	686,307	686,307	629,374
Entertainment	-	2,055,912	2,055,912	1,774,129
Repair & maintenance	270,772	166,234	437,006	429,490
Repair & maintenance - Vehicle	-	1,167,455	1,167,455	1,361,750
Printing & stationery	71,009	3,135,981	3,206,990	3,539,489
Books & Paper bill	15,418	234,330	249,748	248,965
Contribution - Education	-	400,000	400,000	500,000
Contribution - ICS	-	800,000	800,000	800,000
Contribution - VERC Mother & Child Hospital (Mirsharai)	-	800,000	800,000	700,000
Donation - Integrated Project-Kaliakoir	-	1,812,000	1,812,000	842,000
Donation - Credit and Development Forum	-	-	-	500,000
Donation - Anandapur Hafizia Madrasha	-	36,000	36,000	36,000
Office Management expense	-	488,929	488,929	726,432
Bank charge and commission	66,032	807,613	873,645	662,420
Insurance Claim paid	-	-	-	36,000
Workshop & Seminar	-	2,982,786	2,982,786	1,066,134
National Day Observation	172,885	58,024	230,909	47,225
Overhead Cost - Central Office	-	512,091	512,091	477,132
Advertising expenses	12,488	176,023	188,511	425,781
Recruit expense	-	118,719	118,719	99,098
Legal Fee and Audit Fee	192,860	73,100	265,960	434,056
E-mail expense	290,400	321,261	611,661	556,213
Scholarship expense	-	1,672,572	1,672,572	1,020,500
Balance carried forward	25,284,727	190,111,348	215,396,075	193,049,517



	FY 2016 - 2017			FY 2015 - 2016
	General Fund Taka	Micro Credit Taka	Total Taka	Taka
Balance brought forward	25,284,727	190,111,348	215,396,075	193,049,517
Guest Room expense	-	63,219	63,219	148,451
Evaluation and Documentation	-	40,000	40,000	382,984
Claim settlement of Hospital Cash Benefit	-	-	-	13,186
Administrative cost	-	78,680	78,680	107,401
Annual Fee	-	11,500	11,500	111,500
ENRICH expense	-	3,914,928	3,914,928	2,819,816
Livestock Unit expense	-	719,949	719,949	1,185,118
Agriculture Unit expense	-	1,106,309	1,106,309	1,827,970
KGF expense	-	478,319	478,319	1,029,790
UPP Ujjibito expense	-	1,549,315	1,549,315	1,060,250
Consultation fee	-	-	-	110,400
Computer Accessories	-	710,160	710,160	519,459
g-Banker Service Charge	-	188,100	188,100	326,040
Miscellaneous expenses	-	45,266	45,266	49,520
Audit Fee	-	131,100	131,100	125,063
Interest on Group Savings	-	27,977,921	27,977,921	35,178,032
Interest paid to Standard Bank Ltd.	-	17,672,821	17,672,821	5,271,908
Interest paid to Southeast Bank Ltd.	-	-	-	287,500
Interest paid to EXIM Bank Ltd.	-	315,000	315,000	263,083
LLPE	-	9,225,319	9,225,319	4,314,940
DMFE	-	1,867,032	1,867,032	3,291,614
Overtime and casual labour	82,631	-	82,631	104,960
Subsidy/Subscription/Contribution	688,873	-	688,873	1,438,804
Printing and publication	142,953	-	142,953	605,320
Fuel and maintenance	236,924	-	236,924	446,143
Motorcycle maintenance	139,749	-	139,749	24,864
Electricity & Gas (H.Q Office)	258,251	-	258,251	335,598
Electricity & Gas (Training Center)	258,252	-	258,252	335,597
Telephone and Communication	294,052	-	294,052	316,749
Entertainment	134,518	-	134,518	166,118
Postage and Parcel	12,636	-	12,636	14,209
Photocopy/Spiral	37,365	-	37,365	50,264
Fuel for Generator (Training Center)	91,310	-	91,310	142,030
Miscellaneous/Contingency	-	-	-	-
Resource person fees	63,890	-	63,890	425,000
Sundry project expenses	368,212	-	368,212	1,921,132
Research and Documentation	-	-	-	-
Carrying cost	24,144	-	24,144	-
Balance carried forward	28,118,487	256,206,286	284,324,773	257,809,531

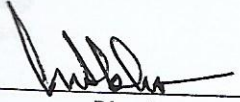


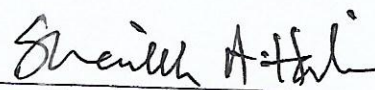
J.U. AHMED & CO.
Chartered Accountants

Balance brought forward
Depreciation
Total Expenditure
Excess of Income over expenditure

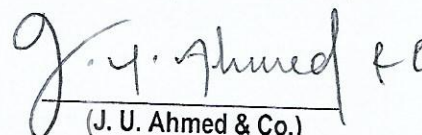
General Fund Taka	FY 2016 - 2017		FY 2015 - 2016
	Micro Credit Taka	Total Taka	Taka
28,118,487	256,206,286	284,324,773	257,809,531
1,399,278	2,480,155	3,879,433	3,814,147
29,517,765	258,686,441	288,204,206	261,623,678
(8,844,455)	149,662,924	140,818,469	106,415,010
20,673,310	408,349,365	429,022,675	368,038,688

The accompanying notes form an integral part of this financial statement.


Director
Admin & Finance, VERC


Executive Director
VERC

As per our report of same date


(J. U. Ahmed & Co.)
Chartered Accountants

Dated: February 13, 2018
Dhaka



Village Education Resource Center (VERC)

Consolidated Receipts & Payments Statement
For the year ended June 30, 2017

Notes	FY 2016 - 2017			FY 2015 - 2016
	General Fund Taka	Micro Credit Taka	Total Taka	Taka
A. Receipts				
Opening balance				
Cash-in-hand				
Cash at banks	-	50,825	50,825	49,564
Cash at banks (Projects)	3,026,919	93,702,482	96,729,401	113,959,974
	13,772,456	-	13,772,456	25,570,228
	16,799,375	93,753,307	110,552,682	139,579,766
Loan received from PKSF				
SUFOLON	-	55,000,000	55,000,000	90,000,000
KGF - SUFOLON	-	85,000,000	85,000,000	100,000,000
JAGORON	-	110,000,000	110,000,000	130,000,000
AGROSOR	-	45,000,000	45,000,000	95,000,000
BUNIAD	-	15,000,000	15,000,000	30,000,000
ENRICH - Income Generating Activities	-	-	-	8,000,000
ENRICH - Livelihood Development Loan	-	-	-	500,000
ENRICH - Asset Creation	-	-	-	700,000
	-	310,000,000	310,000,000	454,200,000
Loan received from				
Central Office	-	440,000	440,000	-
Central Office-Savings	-	475,000	475,000	100,000
VERC Mother & Child Hospital	-	-	-	2,000,000
VERC Sambhar	-	300,000	300,000	-
Improved Cook Stove (ICS)	-	-	-	400,000
Training Center	-	100,000	100,000	200,000
Standard Bank Ltd.	-	215,700,000	215,700,000	220,900,000
Southeast Bank Ltd.	-	-	-	20,000,000
EXIM Bank Ltd.	-	63,800,000	63,800,000	20,500,000
Water Credit Project	-	-	-	650,000
VERC CCCP Project	-	-	-	2,300,000
Education Programme	-	330,000	330,000	27,000
Staff Security Deposit	-	-	-	1,200,000
	-	281,145,000	281,145,000	268,277,000
Loan Principal realised				
JAGORON	-	1,368,936,313	1,368,936,313	1,126,100,121
AGROSOR	-	894,841,301	894,841,301	748,747,487
BUNIAD	-	76,409,785	76,409,785	64,190,346
EFRRAP	-	-	-	22,328
SUFOLON	-	594,158,062	594,158,062	469,025,519
KGF - SUFOLON	-	161,760,250	161,760,250	146,786,600
ENRICH - Income Generating Activities	-	12,728,301	12,728,301	2,977,992
ENRICH - Livestock Loan	-	400,000	400,000	-
ENRICH - Assets Creation Loan	-	405,000	405,000	-
	-	3,109,639,012	3,109,639,012	2,557,850,393



Notes	FY 2016 - 2017			FY 2015 - 2016
	General Fund Taka	Micro Credit Taka	Total Taka	Taka
Sanitation Development Loan	-	75,500	75,500	-
Member Savings collection	-	394,674,996	394,674,996	340,502,530
Microcredit Insurance	-	18,618,711	18,618,711	16,865,651
Micro Enterprise Insurance	-	9,910,121	9,910,121	7,908,140
Member Insurance collection/Group insurance	-	50	50	28,100
Risk Fund	-	-	-	44,038
Insurance Fund - IGA	-	116,615	116,615	66,802
Livestock Insurance	-	1,292,720	1,292,720	1,205,367
Investment encashment - Savings	-	-	-	1,500,000
Investment encashment - DMFI	-	-	-	1,100,000
Investment encashment - Reserve Fund	-	-	-	2,500,000
Fixed deposit encashment	-	-	-	15,000,000
	-	424,688,713	424,688,713	386,720,628
Service charge realised	45			
JAGORON	-	175,335,105	175,335,105	144,701,348
AGROSOR	-	114,669,189	114,669,189	96,318,769
BUNIAD	-	7,677,372	7,677,372	7,141,257
EFRRAP	-	-	-	872
SUFOLON	-	69,268,914	69,268,914	55,835,509
KGF-SUFOLON	-	22,208,930	22,208,930	19,374,750
ENRICH - Income Generating Activities	-	1,637,983	1,637,983	373,435
ENRICH - Livestock Loan	-	16,000	16,000	-
ENRICH - Assets Creation Loan	-	16,200	16,200	-
	-	390,829,693	390,829,693	323,745,940
Others				
Admission Fee	-	239,666	239,666	275,790
Sale of Loan form	-	505,685	505,685	489,410
Sale of Pass Book	-	470,779	470,779	474,763
Sale of Resolution Khata	-	134,230	134,230	83,900
Guest Room rent	-	75,600	75,600	97,350
Reimbursement - KGF	-	825,920	825,920	-
Reimbursement - ENRICH	-	1,587,632	1,587,632	929,832
Reimbursement - Agriculture Unit (PKSF)	-	1,571,234	1,571,234	182,734
Reimbursement - Livestock Unit (PKSF)	-	376,443	376,443	629,257
Reimbursement - UPP Ujjibito	-	504,074	504,074	1,046,696
Reimbursement - DIISP	-	28,800	28,800	-
Receivable received reimbursement - Agriculture Unit (PKSF)	-	-	-	2,830,471
Receivable received reimbursement - Livestock Unit (PKSF)	-	485,897	485,897	-
Receivable received reimbursement - UPP Ujjibito	-	200,587	200,587	187,410
Receivable received reimbursement - KGF	-	-	-	634,759
DMF	-	1,828,026	1,828,026	-
Sale of Health Card - DIISP	-	-	-	24,608
Sale of Health Card	-	13,404	13,404	-
Paravet Fee	-	122,120	122,120	170,310
Sale of Health Card - Livestock	-	2,400	2,400	8,902
Livestock unit - Technical Service Income	-	16,253	16,253	15,716
ENRICH Income	-	141,610	141,610	104,995
Balance carried forward	-	9,130,360	9,130,360	8,186,903



J.U. AHMED & CO.
Chartered Accountants

Notes	FY 2016 - 2017			FY 2015 - 2016
	General Fund Taka	Micro Credit Taka	Total Taka	Taka
Balance brought forward	-	9,130,360	9,130,360	8,186,903
Paramedic Service	-	620,700	620,700	496,245
Training - Agriculture & Livestock Unit	-	-	-	4,724
Income of Training Services	-	13,673	13,673	19,439
Others Income	-	25,624	25,624	16,161
Bank Interest	74,583	73,593	148,176	112,225
Interest Income - Central Office	-	-	-	27,500
Interest on fixed deposit (Savings)	-	-	-	211,448
Interest on fixed deposit (DMFI)	-	282,109	282,109	46,321
Interest on fixed deposit (Reserve Fund)	-	-	-	261,581
Interest on fixed deposit	-	-	-	309,546
Receivable interest on savings	-	-	-	1,266,711
Receivable interest on FDR	-	-	-	1,185,409
Receivable interest on FDR (Reserve Fund)	-	-	-	871,613
Receivable received - Interest on (DMFI)	-	1,163,801	1,163,801	143,183
Reserve Fund - DFMI	-	5,000,000	5,000,000	-
Advance - ENRICH (PKSF)	-	3,300,000	3,300,000	-
Advance office staff	-	1,251,820	1,251,820	5,944,369
Advance against Salary	-	79,000	79,000	30,000
Advance against Office Rent	-	192,000	192,000	24,000
Receivable-Salary and Allowance	-	-	-	19,907
Debtors Account	-	125,354	125,354	9,700
DD in Transit - Bank	-	54,148,858	54,148,858	117,861,822
Stock in store	71,009	-	71,009	92,446
Advance recovered	2,601,220	-	2,601,220	10,603,585
Project grants	198,233,661	-	198,233,661	242,952,913
Sundry creditors	705,760	-	705,760	4,948,079
Motor cycle rent	15,722	-	15,722	78,429
Vehicle rent	145,427	-	145,427	57,245
VERC Development Fund	187,600	-	187,600	300,864
Fund Clearing Account	7,314,124	-	7,314,124	178,339,797
Security deposit against staff	130,000	-	130,000	125,000
Staff Indemnity Fund	-	-	-	7,384,089
Resource person honorarium	40,000	-	40,000	-
Income from contract training	979,910	-	979,910	330,000
Salary recovered from project	14,930,895	-	14,930,895	10,640,706
Management cost recovered from project	2,094,970	-	2,094,970	4,114,721
Donation	2,000	-	2,000	1,004,793
Training center income	1,590,000	-	1,590,000	3,150,000
Sale of publication	12,210	-	12,210	414,030
Fixed deposit receipts	-	-	-	16,404,726
Sundry project grants	-	-	-	2,647,202
Sale of old goods	-	-	-	639,638
Office rent received	277,464	-	277,464	162,324
Contribution	272,052	-	272,052	1,416,840
Miscellaneous	13,431	-	13,431	2,352
Receivable receipts	36,165	-	36,165	-
	229,728,203	75,406,892	305,135,095	622,858,588
Total Receipts	246,527,578	4,685,462,617	4,931,990,195	4,753,232,314



Notes	FY 2016 - 2017			FY 2015 - 2016
	General Fund Taka	Micro Credit Taka	Total Taka	Taka
Payments				
Loan refunded to PKSF				
BMC	-	48,000,000	48,000,000	84,000,000
ME	-	46,000,000	46,000,000	75,000,000
JP	-	1,666,665	1,666,665	13,333,334
JAGORON	-	47,000,000	47,000,000	5,500,000
AGROSOR	-	32,000,000	32,000,000	4,500,000
BUNAD	-	23,333,334	23,333,334	6,666,668
SUFOLON	-	60,000,000	60,000,000	170,000,000
NGF - SUFOLON	-	80,000,000	80,000,000	120,000,000
ENRICH - IGA Loan	-	2,000,000	2,000,000	-
ENRICH - Livestock Loan	-	125,000	125,000	-
ENRICH - Assets Creation Loan	-	116,667	116,667	-
	-	340,241,665	340,241,665	479,000,002
Loan refunded				
MERIC Mother & Child Hospital	-	-	-	2,000,000
Training Center	-	-	-	950,000
Education Programme	-	-	-	357,000
Water Credit Project	-	-	-	650,000
MERIC CCCP Project	-	-	-	2,300,000
Staff Security Deposit	-	-	-	1,200,000
ICS	-	-	-	400,000
Standard Bank Ltd.	-	211,579,252	211,579,252	96,400,000
Southeast Bank Ltd.	-	-	-	20,000,000
ENM Bank Ltd.	-	42,000,000	42,000,000	20,500,000
	-	253,579,252	253,579,252	144,757,000
Loan disbursement				
JAGORON	-	1,452,634,297	1,452,634,297	1,296,965,000
AGROSOR	-	984,084,000	984,084,000	830,809,000
BUNAD	-	76,804,000	76,804,000	71,130,000
Sanitation Development Loan	-	810,000	810,000	-
SUFOLON	-	638,814,000	638,814,000	523,446,000
NGF - SUFOLON	-	201,308,000	201,308,000	146,165,000
ENRICH - Income Generating Activities	-	14,436,000	14,436,000	8,776,000
ENRICH - Livelihood Development	-	617,000	617,000	400,000
ENRICH - Asset Creation	-	200,000	200,000	400,000
	-	3,369,707,297	3,369,707,297	2,878,091,000
Member Savings refund				
Member insurance refund/Group insurance	-	335,924,729	335,924,729	287,076,275
Microcredit insurance	-	-	-	1,260,359
Micro Enterprise Insurance	-	5,012,469	5,012,469	1,697,855
Livestock insurance	-	1,255,747	1,255,747	-
ENRICH - Income Generating Activities	-	402,900	402,900	33,600
Risk Fund	-	-	-	200
	-	342,595,845	342,595,845	290,112,327



Notes	FY 2016 - 2017			FY 2015 - 2016
	General Fund Taka	Micro Credit Taka	Total Taka	Taka

Service charge paid to PKSF

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MC	-	2,388,750	2,388,750	7,661,250
IE	-	2,421,250	2,421,250	8,038,750
P	-	4,167	4,167	100,000
SUFOLON	-	2,832,500	2,832,500	7,933,334
IGF - SUFOLON	-	3,675,000	3,675,000	5,533,334
AGORDN	-	11,420,000	11,420,000	2,870,000
IGROSOR	-	7,840,000	7,840,000	2,270,000
UNAD	-	320,833	320,833	187,500
NRICH - Income Generating Activities	-	564,000	564,000	-
NRICH - Livelihood Development	-	9,688	9,688	-
NRICH - Asset Creation	-	13,708	13,708	-
	-	31,489,896	31,489,896	34,594,168

Others

Salary & Allowance	15,015,103	123,644,268	138,659,371	126,623,893
Conveyance	-	1,503,251	1,503,251	1,523,836
Fuel expense	-	319,089	319,089	729,665
Fuel expenses (Motor Cycle/Motor Car)	-	1,429,047	1,429,047	1,278,045
Training & Orientation - Staff	-	1,051,188	1,051,188	1,282,065
Training & Orientation - Beneficiary	-	312,850	312,850	339,123
Travelling & Allowance	270,395	2,164,808	2,435,203	1,490,253
Office Rent	-	6,733,177	6,733,177	5,616,236
Postage & Telephone	12,636	1,517,266	1,529,902	1,315,882
Electricity	516,503	686,307	1,202,810	1,258,062
Entertainment	134,518	2,051,497	2,186,015	1,923,227
Repair & Maintenance	270,772	157,614	428,386	425,458
Repair & Maintenance - Vehicle	-	955,973	955,973	1,044,114
Printing & Stationery	71,009	3,136,712	3,207,721	3,531,967
Books & Paper Bill	15,418	234,330	249,748	248,965
Contribution - Education	-	400,000	400,000	500,000
Contribution - ICS	-	806,000	806,000	800,000
Contribution - VERC Mother & Child Hospital (Mirsharai)	-	800,000	800,000	700,000
Donation - Anandapur Hafizia Madrasha	-	30,000	30,000	36,000
Donation - Integrated Project - Kaliakair	-	1,812,000	1,812,000	842,000
Donation - Credit & Development Forum	-	-	-	500,000
DNF	-	1,828,026	1,828,026	-
Office Management expense	-	482,184	482,184	660,425
Bank charge & commission	66,032	807,685	873,717	662,385
Insurance claim paid	-	-	-	36,000
Workshop & Seminar	-	753,102	753,102	255,739
National Day Observation	127,140	58,024	185,164	47,225
Overhead cost - Central Office	-	512,091	512,091	477,132
Advertisement expense	12,488	176,023	188,511	425,781
Recruit expense	-	118,719	118,719	99,098
Legal expenses and Audit fees	149,160	67,100	216,260	387,869
E-mail expenses	290,400	320,461	610,861	538,008
Scholarship expense	-	1,672,572	1,672,572	1,020,500
Guest Room expense	-	63,119	63,119	148,451
Balance carried forward	16,951,574	156,604,483	173,556,057	156,767,403



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Notes	FY 2016 - 2017			FY 2015 - 2016
	General Fund Taka	Micro Credit Taka	Total Taka	Taka
Balance brought forward	16,951,574	156,604,483	173,556,057	156,767,403
Claim settlement of Hospital Cash Benefit	-	-	-	13,186
Administrative cost	-	76,180	76,180	107,401
ENRICH expense	-	3,914,928	3,914,928	2,752,524
Investment Unit expense	-	719,949	719,949	1,181,818
Agriculture Unit expense	-	1,106,309	1,106,309	1,818,130
MGF expense	-	478,319	478,319	1,029,790
IFP Ujibito expense	-	1,525,285	1,525,285	743,700
Consultation Fee	-	-	-	110,400
Annual Fee	-	11,500	11,500	111,500
g-Banker Service Charge expense	-	188,100	188,100	326,040
Evaluation and Documentation	-	40,000	40,000	353,750
Computer Accessories	-	673,540	673,540	467,629
Miscellaneous expenses	-	47,766	47,766	49,520
Audit Fee	-	125,063	125,063	220,000
Interest paid to Standard Bank Ltd.	-	15,835,101	15,835,101	5,271,908
Interest paid to Southeast Bank Ltd.	-	-	-	287,500
Interest paid to EXIM Bank Ltd.	-	315,000	315,000	263,083
Debtors Account	-	365,143	365,143	207,306
Advance - Office Rent	-	192,000	192,000	770,000
Advance against Salary	-	519,514	519,514	150,000
Advance for operation	-	4,849,275	4,849,275	9,398,733
Advance paid	2,164,597	-	2,164,597	10,972,009
Provision paid	91,631	-	91,631	1,798,533
Computer	-	6,626	6,626	1,402,215
Printer	-	-	-	388,125
Furniture & Fixture	30,454	231,827	262,281	1,131,155
Sundry Assets	10,785	-	10,785	-
Fan	-	41,964	41,964	135,568
Television	-	85,814	85,814	27,300
Camera	-	-	-	111,289
Money Counting Machine	-	11,000	11,000	-
Money Checking Machine	-	4,000	4,000	-
Motor Car	-	-	-	1,450,000
Motor Cycle	-	-	-	1,548,000
Bicycle	-	185,362	185,362	420,406
Freezer	-	-	-	25,500
Software - (g-Banker)	-	62,700	62,700	83,600
Savings Investment	-	1,000,000	1,000,000	7,500,000
Disaster Management Fund Investment	-	1,700,000	1,700,000	3,600,000
Reserve Fund Investment	-	4,000,000	4,000,000	18,000,000
Fixed deposit investment	-	-	-	1,500,000
Fund in Transit	-	51,495,058	51,495,058	119,825,974
Stock in store	52,621	-	52,621	74,061
Training expenses (Contract Training)	451,850	-	451,850	-
Training expenses (Facility)	301,233	-	301,233	2,225
Overtime and casual labour	75,031	-	75,031	97,523
Balance carried forward	20,129,776	246,411,806	266,541,581	352,494,805



J.U. AHMED & CO.
Chartered Accountants

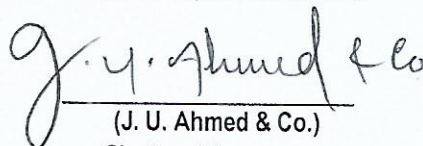
Notes	FY 2016 - 2017			FY 2015 - 2016
	General Fund Taka	Micro Credit Taka	Total Taka	Taka
Balance brought forward	20,129,776	246,411,806	266,541,581	352,494,805
Grants/contribution	627,773	-	627,773	1,056,794
Telephone & Communication	294,052	-	294,052	-
Subscription and donation	61,100	-	61,100	382,010
Printing and publication	10,503	-	10,503	605,320
Fuel and maintenance	376,673	-	376,673	-
Motor cycle maintenance	-	-	-	24,864
Photocopy/spiral	37,365	-	37,365	50,264
Fuel for generator (Training Center)	91,310	-	91,310	142,030
Resource person fees	63,890	-	63,890	425,000
Laundry project expenses	368,212	-	368,212	1,921,132
Carrying cost	24,144	-	24,144	9,200
Loan refunded to MCH	-	-	-	38,000
Loan paid to IBIG	75,000	-	75,000	-
Liabilities for finance	75,000	-	75,000	150,000
Staff Indemnity Fund	-	-	-	25,467,399
Security deposit against staff	135,000	-	135,000	219,000
Bank Clearing Account	7,067,882	-	7,067,882	177,596,596
VERC development fund	83,700	-	83,700	132,600
Sundry Creditors - Income tax against staff	795,019	-	795,019	194,764
Sundry Creditors - Cooperative	500,000	-	500,000	366,108
Sundry Creditors - Staff Indemnity	-	-	-	58,565
Sundry Creditors - PF Trustee	500,000	-	500,000	40,000
Project grants	187,269,335	-	187,269,335	254,750,685
	218,585,733	246,411,806	464,997,539	816,125,137
Total Payments	218,585,733	4,584,025,761	4,802,611,494	4,642,679,634
C. Closing balance				
Cash-in-hand	-	915,617	915,617	50,825
Cash at banks	3,205,063	100,521,239	103,726,302	96,729,400
Cash at banks (Projects)	24,736,782	-	24,736,782	13,772,456
	27,941,845	101,436,856	129,378,701	110,552,680
Total	246,527,578	4,685,462,617	4,931,990,195	4,753,232,314

The accompanying notes form an integral part of this financial statement.


Director
Admin & Finance, VERC


Executive Director
VERC

As per our report of same date


(J. U. Ahmed & Co.)
Chartered Accountants

Dated: February 13, 2018
Dhaka



Village Education Resource Center (VERC)

Notes to the Accounts
For the year ended June 30, 2017

1 Corporate objectives, values and structure

1.1 Organization profile

Village Education Resource Center (VERC) was established in 1977 as a project of Save the Children - USA with funding from UNICEF. In 1981, it was established as a Private Voluntary Development Organization (PVDO) based in Savar upazila under Dhaka district. VERC is a non-government, non-profitable, voluntary organization in Dhaka district. Since inception, VERC works with the rural poor in selected areas to achieve self-reliance by them. It collaborates with various local, national and international NGOs and government departments in realizing their common goal and rural development. The registered office of the organization is situated at Savar upazila of Dhaka district.

1.2 Legal status

VERC is registered with following agencies:

- NGO Affairs Bureau (Registration no. 133 dated November 25, 1982, renewed on May 15, 2015)
- Department of Social Welfare (Registration no. Dha-02282 dated May 25, 1989)
- Microcredit Regulatory Authority (Registration no. 01275-00523-00017 dated September 05, 2007)

1.3 Objectives of the programme

The objectives of the programme are:

- To assist disadvantaged women & children organizing themselves for availing increased opportunities of education, employment, increased income and role in decision making process;
- To support human resource development through education and training especially for women adolescents and children;
- To provide training facilities especially to the women beneficiaries and workers of VERC programmes, various NGOs in the sectors like Education, Health & Family Planning, Income Generation, skill training and human rights;
- To improve health and sanitation situation through provision of EPI, MCH, FP services and ensuring safe water supply and sanitation facilities;
- To assist in family level plantation and social forestry and promote fuel saving technologies for the protection of the environment; and
- To develop and generate a reserve of education/communication media and materials for the use in different rural development projects.



2 Corporate information of VERC

Sl. No.	Name of the MFI	Village Education Resource Center (VERC)
1	Year of establishment	1977
2	Legal Entity (MRA Registration No.)	01275-00523-00017
3	Nature of operations (Programmes)	Microcredit Programme, Strengthening of Local Government, Sustainable Development Programme, Sanitation and Hygiene Programme, Education Programme and Programme on Air Pollution.
4	Statutory Audit conducted up to	June 30, 2017
5	Name of statutory auditor for last year	J. U. Ahmed & Co. Chartered Accountants
6	Name of statutory auditor for current year	J. U. Ahmed & Co. Chartered Accountants
7	No. of Executive committee meeting held FY 2016 - 2017	6 (Six) times.
8	Date of last AGM held	May 24, 2017.

List of Executive Committee Members

	Name	Qualification	Profession	Present Address
1	Ms. Majeda Shawkat Ali, Chairperson	M.A.	Chief Executive, NUSA	House 45, Road No. 15/A, Dhanmondi, Dhaka - 1230
2	Mr. Syed Nurul Alam, Vice- Chairperson	B.Com., Diploma in Management from Canada	Executive Director SAP-Bangladesh	26/1, Lake Circus, Kalabagan, Dhanmondi, Dhaka - 1205.
3	Mr. Mirza Tareq Md. Mamtazur Rahman, Secretary	B.S.S.(Hons.) M.S.S. (Social Work)	Retired Deputy Director, Social Service Dept., Social Welfare	House No. 21/4, Baitunnur Mosque Road, Dogar Mora, Savar, Dhaka.
4	Mr. Abdul Karim, Treasurer	M.A.	Retired Secretary, Ministry of Finance	29/1 (Shapna Neer) Road No. 8, Dhanmondi R/A, Dhaka.
5	Lt. Col. (Retd.) Muhammad Hussain, Member	M.A.	(Retd.) Army Officer	House # 40, Road # 11, Sector-4, Uttara, Dhaka
6	Ms. Rebeka San-yat, Member	M.Sc.	Executive Director CUP	392 North Shahjahanpur, Dhaka-1217
7	Ms. Shebika Sarkar	B.A.	Former Deputy Executive Director, SWANIRVAR Bangladesh	H # 145/1, Anwar lane, R.K Mission Road. Motijheel



Basis of preparation of financial statements

3 Basis of Accounting

The Financial Statements have been prepared under historical cost convention on accrual basis, excepting service charge which are computed following cash basis of accounting. All activities included in the accounts are continuing in nature that is the Financial Statements have been prepared on going concern basis.

Figures have been rounded off to the nearest Taka. Last year's figures have been rearranged, wherever necessary, in order to conform to current year's presentation.

4 Summary of Significant Accounting Policies

4.1 Currencies

All organization's assets, liabilities, capital fund, income and expenditure are stated in terms of Taka (Local currency).

4.2 Revenue Recognition

Revenue is recognized in the accounts on accrual basis excepting service charge.

4.3 (i) Interest income

Interest income is recognized on accrual basis.

(ii) Service charges on loan

Service charge from beneficiaries/end-users in Micro Credits is recognized in the accounts on actual realization.

(iii) Interest expenses

Interest on loan is recognized on accrual basis.

(iv) Other expenses

Other expenses is recognized in the accounts on accrual basis.

(v) Interest paid on savings

Interest on savings is recognized in the accounts on accrual basis.

4.4 Fixed Assets and Depreciation

Fixed Assets have been stated at cost less accumulated depreciation. Depreciation has been charged on fixed assets using diminishing balance method at rates varying from 5% to 20% depending upon the useful life of each asset.



5 **Significant Organizational Policies**

5.1 **Loan Loss Provision: Loan Classification, Loan loss provisioning and Write off Policy**

Loan classification and loan loss provisioning have been carried out following the MRA guidelines.

5.2 **Loan to Beneficiaries**

Loan is given to the beneficiaries after two/three weeks of his/her membership, having satisfied on his/her performance during that period.

Loan disbursed to the beneficiaries was recovered as follows:

Sl. #	Name of component	Period of loan	Installments	Service charges
1	JAGORON	1 Year	46 (weekly)	25.00 %
2	AGROSOR	1 Year	46 (weekly)	25.00 %
3	SUFOLON	1 Year	46 (weekly)	25.00 %
4	BUNIAD	1 Year	44 (weekly)	20.00 %
5	KGF-SUFOLON	6 Month	01 (1 time)	24.00 %
6	EFRRAP	1 Year	12 (month)	4.00 %

5.3 **Savings collection**

Savings collection is done from all members on weekly basis either they availed loan or not.



	FY 2016 - 2017			FY 2015 - 2016
	General Fund Taka	Micro Credit Taka	Total Taka	Taka
Property, plant and equipment: Tk. 48,411,910				
Balance as on July 01, 2016	30,093,388	39,648,087	69,741,475	63,009,577
Add: Purchased during the year	41,239	770,099	811,338	6,731,898
	30,134,627	40,418,186	70,552,813	69,741,475
Less: Accumulated depreciation as on July 01, 2016	6,192,317	12,069,152	18,261,469	14,447,321
Depreciation during the year	1,399,278	2,480,155	3,879,433	3,814,147
	7,591,596	14,549,307	22,140,903	18,261,469
Balance as on June 30, 2017	22,543,031	25,868,879	48,411,910	51,480,006
The details of above balance have been shown in Annexure - 1 and Annexure - 2 at pages 36 and 37.				
Investments: 127,750,000				
Balance as on July 01, 2016	300,000	125,750,000	126,050,000	115,850,000
Add: Investment during the year	-	6,700,000	6,700,000	30,300,000
	300,000	132,450,000	132,750,000	146,150,000
Less: Encashment during the year	-	5,000,000	5,000,000	20,100,000
Balance as on June 30, 2017	300,000	127,450,000	127,750,000	126,050,000
Savings fixed deposit: Tk. 47,450,000				
Balance as on July 01, 2016	300,000	46,150,000	46,450,000	40,150,000
Add: Investment during the year	-	1,000,000	1,000,000	7,800,000
	300,000	47,150,000	47,450,000	47,950,000
Less: Encashment during the year	-	-	-	1,500,000
Balance as on June 30, 2017	300,000	47,150,000	47,450,000	46,450,000
Disaster Management Fund (DMFI): Tk. 12,600,000				
Balance as on July 01, 2016	-	15,900,000	15,900,000	13,400,000
Add: Investment during the year	-	1,700,000	1,700,000	3,600,000
	-	17,600,000	17,600,000	17,000,000
Less: Encashment during the year	-	5,000,000	5,000,000	1,100,000
Balance as on June 30, 2017	-	12,600,000	12,600,000	15,900,000
Reserve Fund Investment (RFI): Tk. 66,500,000				
Balance as on July 01, 2016	-	62,500,000	62,500,000	47,000,000
Add: Investment during the year	-	4,000,000	4,000,000	18,000,000
	-	66,500,000	66,500,000	65,000,000
Less: Encashment during the year	-	-	-	2,500,000
Balance as on June 30, 2017	-	66,500,000	66,500,000	62,500,000
Fixed deposit - KGF Reserve: Tk. 1,200,000				
Balance as on July 01, 2016	-	1,200,000	1,200,000	31,404,726
Add: Investment during the year	-	-	-	1,200,000
	-	1,200,000	1,200,000	32,604,726
Less: Encashment during the year	-	-	-	15,000,000
Less: Transferred during the year	-	-	-	16,404,726
Balance as on June 30, 2017	-	1,200,000	1,200,000	1,200,000



	FY 2016 - 2017			FY 2015 - 2016
	General Fund Taka	Micro Credit Taka	Total Taka	Taka
Loan to beneficiaries: Tk. 1,780,759,007				
Balance as on July 01, 2016	-	1,526,783,066	1,526,783,066	1,217,352,935
Add: Disbursed during the year	-	3,369,707,297	3,369,707,297	2,878,091,000
Add: Adjusted during the year	-	6,846	6,846	3,492,892
	-	4,896,497,209	4,896,497,209	4,098,936,827
Less: Realized during the year	-	3,109,714,512	3,109,714,512	2,557,850,393
Less: Adjustment during the year against insurance	-	6,023,690	6,023,690	14,303,368
Balance as on June 30, 2017	-	1,780,759,007	1,780,759,007	1,526,783,066
JAGORON: Tk. 752,302,338				
Balance as on July 01, 2016	-	671,020,586	671,020,586	504,423,466
Add: Disbursed during the year	-	1,452,634,297	1,452,634,297	1,296,965,000
Add: Adjusted during the year	-	-	-	1,386,600
	-	2,123,654,883	2,123,654,883	1,802,775,066
Less: Realized during the year	-	1,368,936,313	1,368,936,313	1,126,100,121
Less: Adjusted during the year	-	2,416,232	2,416,232	5,654,359
Balance as on June 30, 2017	-	752,302,338	752,302,338	671,020,586
AGROSOR: Tk. 526,453,102				
Balance as on July 01, 2016	-	439,172,231	439,172,231	360,160,182
Add: Disbursed during the year	-	984,084,000	984,084,000	830,809,000
Add: Adjusted during the year	-	-	-	1,266,292
	-	1,423,256,231	1,423,256,231	1,192,235,474
Less: Realized during the year	-	894,841,301	894,841,301	748,747,487
Less: Adjusted during the year	-	1,961,828	1,961,828	4,315,756
Balance as on June 30, 2017	-	526,453,102	526,453,102	439,172,231
BUNIAD: Tk. 33,296,673				
Balance as on July 01, 2016	-	32,963,008	32,963,008	26,138,198
Add: Disbursed during the year	-	76,804,000	76,804,000	71,130,000
	-	109,767,008	109,767,008	97,268,198
Less: Realized during the year	-	76,409,785	76,409,785	64,190,346
Less: Adjusted during the year	-	60,550	60,550	114,844
Balance as on June 30, 2017	-	33,296,673	33,296,673	32,963,008
SUFOLON: Tk. 303,039,841				
Balance as on July 01, 2016	-	259,282,483	259,282,483	207,204,161
Add: Disbursed during the year	-	638,814,000	638,814,000	523,446,000
Add: Adjusted during the year	-	-	-	830,000
	-	898,096,483	898,096,483	731,480,161
Less: Realized during the year	-	594,158,062	594,158,062	469,025,519
Less: Adjusted during the year against insurance	-	898,580	898,580	3,172,159
Balance as on June 30, 2017	-	303,039,841	303,039,841	259,282,483



	FY 2016 - 2017			FY 2015 - 2016
	General Fund Taka	Micro Credit Taka	Total Taka	Taka
85 NCF-SUFOLON: Tk. 156,649,500				
Balance as on July 01, 2016	-	117,746,750	117,746,750	119,404,600
Add: Disbursed during the year	-	201,308,000	201,308,000	146,165,000
Add: Adjusted during the year	-	-	-	10,000
	-	319,054,750	319,054,750	265,579,600
Less: Realized during the year	-	161,760,250	161,760,250	146,786,600
Less: Adjusted during the year	-	645,000	645,000	1,046,250
Balance as on June 30, 2017	-	156,649,500	156,649,500	117,746,750
86 ENRICH - Income Generating Activities: Tk. 7,512,553				
Balance as on July 01, 2016	-	5,798,008	5,798,008	8,776,000
Add: Disbursed during the year	-	14,436,000	14,436,000	-
Add: Adjusted during the year	-	6,846	6,846	-
	-	20,240,854	20,240,854	8,776,000
Less: Realized during the year	-	12,728,301	12,728,301	2,977,992
Balance as on June 30, 2017	-	7,512,553	7,512,553	5,798,008
87 ENRICH - Asset creation: Tk. 195,000				
Balance as on July 01, 2016	-	400,000	400,000	-
Add: Disbursed during the year	-	200,000	200,000	400,000
	-	600,000	600,000	400,000
Less: Realized during the year	-	405,000	405,000	-
Balance as on June 30, 2017	-	195,000	195,000	400,000
88 ENRICH- Livelihood development: Tk. 617,000				
Balance as on July 01, 2016	-	400,000	400,000	-
Add: Disbursed during the year	-	617,000	617,000	400,000
	-	1,017,000	1,017,000	400,000
Less: Realized during the year	-	400,000	400,000	-
Balance as on June 30, 2017	-	617,000	617,000	400,000
89 Sanitation Development Loan: Tk. 693,000				
Disbursed during the year	-	810,000	810,000	-
Less: Realized during the year	-	75,500	75,500	-
	-	734,500	734,500	-
Less: Adjusted during the year	-	41,500	41,500	-
Balance as on June 30, 2017	-	693,000	693,000	-
90 Interest receivable: Tk. 34,404,032				
Balance as on July 01, 2016	-	27,419,237	27,419,237	22,294,823
Add: Receivable during this year	-	8,148,597	8,148,597	8,591,330
	-	35,567,834	35,567,834	30,886,153
Less: Received during this year	-	1,163,801	1,163,801	3,466,916
Balance as on June 30, 2017	-	34,404,032	34,404,032	27,419,237



	FY 2016 - 2017			FY 2015 - 2016
	General Fund Taka	Micro Credit Taka	Total Taka	Taka
Disaster Management Fund Investment (DMFI): Tk. 2,677,101				
Balance as on July 01, 2016	-	3,102,551	3,102,551	2,149,066
Add: Receivable during the year	-	738,351	738,351	1,096,668
	-	3,840,902	3,840,902	3,245,734
Less: Received during the year	-	1,163,801	1,163,801	143,183
Balance as on June 30, 2017	-	2,677,101	2,677,101	3,102,551
Savings Investment: Tk. 17,805,720				
Balance as on July 01, 2016	-	14,431,568	14,431,568	12,012,881
Add: Receivable during the year	-	3,374,152	3,374,152	3,685,399
	-	17,805,720	17,805,720	15,698,279
Less: Received during the year	-	-	-	1,266,711
Balance as on June 30, 2017	-	17,805,720	17,805,720	14,431,568
Reserve Fund Investment (RFI): Tk. 13,819,625				
Balance as on July 01, 2016	-	9,849,381	9,849,381	6,947,467
Add: Receivable during the year	-	3,970,244	3,970,244	3,773,527
	-	13,819,625	13,819,625	10,720,994
Less: Adjusted during the year	-	-	-	871,613
Balance as on June 30, 2017	-	13,819,625	13,819,625	9,849,381
MGF Reserve Fund: 101,586				
Balance as on July 01, 2016	-	35,737	35,737	-
Add: Receivable during the year	-	65,850	65,850	35,737
Balance as on June 30, 2017	-	101,586	101,586	35,737
Stock in store: Tk. 113,077				
Balance as on July 01, 2016	131,465	-	131,465	149,851
Add: Purchased during the year	52,621	-	52,621	74,061
	184,086	-	184,086	223,912
Less: Consumed during the year	71,009	-	71,009	92,447
Balance as on June 30, 2017	113,077	-	113,077	131,465
Loan to other projects: Tk. 2,210,000				
Balance as on July 01, 2016	-	3,855,000	3,855,000	2,875,000
Add: Paid during the year	-	-	-	1,307,000
	-	3,855,000	3,855,000	4,182,000
Less: Received during the year	-	1,645,000	1,645,000	327,000
Balance as on June 30, 2017	-	2,210,000	2,210,000	3,855,000
Advance: Tk. 2,067,966				
Balance as on July 01, 2016	2,759,225	1,317,685	4,076,910	3,386,125
Add: Paid during the year	2,164,597	5,560,789	7,725,386	21,290,742
	4,923,822	6,878,474	11,802,296	24,676,867
Less: Received during the year	2,601,220	1,522,820	4,124,040	16,601,954
Less: Adjusted during the year	1,523,338	4,086,952	5,610,290	3,998,004
Balance as on June 30, 2017	799,264	1,268,702	2,067,966	4,076,910



	FY 2016 - 2017			FY 2015 - 2016
	General Fund Taka	Micro Credit Taka	Total Taka	Taka
Security deposit: Tk. 138,920				
Pall Bidyut Samity	46,920	-	46,920	46,920
Tias Gas	49,800	-	49,800	49,800
T & T, Savar	11,500	-	11,500	11,500
T & T, Dhaka	10,400	-	10,400	10,400
T & T, Rajshahi	20,300	-	20,300	20,300
	<u>138,920</u>	<u>-</u>	<u>138,920</u>	<u>138,920</u>
Sundry receivable: Tk. 314,145				
Balance as on July 01, 2016	125,664	-	125,664	89,499
Add: Receivables during the year	224,646	-	224,646	36,165
	<u>350,310</u>	<u>-</u>	<u>350,310</u>	<u>125,664</u>
Less: Received during the year	36,165	-	36,165	-
Balance as on June 30, 2017	<u>314,145</u>	<u>-</u>	<u>314,145</u>	<u>125,664</u>
Debtors Account: Tk. 1,755,771				
Balance as on July 01, 2016	-	1,475,157	1,475,157	475,777
Add: Paid during the year	-	365,143	365,143	207,306
Add: Adjusted during the year	-	40,825	40,825	818,499
	<u>-</u>	<u>1,881,125</u>	<u>1,881,125</u>	<u>1,501,582</u>
Less: Received during the year	-	125,354	125,354	9,700
Less: Adjusted during the year	-	-	-	16,725
Balance as on June 30, 2017	<u>-</u>	<u>1,755,771</u>	<u>1,755,771</u>	<u>1,475,157</u>
The details of above balance is as follows:				
Name of Branches				
Bagrama	-	230,561	230,561	37,394
Sonargaon	-	246,458	246,458	256,458
Rohapur	-	51,031	51,031	51,031
Nobgonj	-	88,676	88,676	85,176
Wograpara	-	598,218	598,218	626,000
Bhowrchar	-	70,050	70,050	70,050
Talepur	-	16,725	16,725	16,725
Minsharai	-	137,256	137,256	137,256
Jampur	-	214,692	214,692	195,067
Fardnagar	-	62,428	62,428	-
Ranibandar	-	21,200	21,200	-
Keshorhat	-	18,476	18,476	-
	<u>-</u>	<u>1,755,771</u>	<u>1,755,771</u>	<u>1,475,157</u>
Cash in transit: Nil				
Balance as on July 01, 2016	-	2,653,800	2,653,800	689,648
Add: Paid during the year	-	51,495,058	51,495,058	119,825,974
	<u>-</u>	<u>54,148,858</u>	<u>54,148,858</u>	<u>120,515,622</u>
Less: Received during the year	-	54,148,858	54,148,858	117,861,822
Balance as on June 30, 2017	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,653,800</u>



FY 2016 - 2017			FY 2015 - 2016
General Fund Taka	Micro Credit Taka	Total Taka	Taka

The details of above balance is as follows:

Name of Branches

Daver	-	-	74,399
Dhamsara	-	-	47,856
Amibazar	-	-	76,676
Fortnagar	-	-	437,993
Taetar	-	-	29,421
Simgam	-	-	62,767
Madapur	-	-	266
Jampur	-	-	66,278
Shakunda	-	-	48,183
Baitan	-	-	33,631
Bhatat	-	-	34,969
Wada	-	-	39,302
Mohapur	-	-	35,425
Shakunda Sader	-	-	61,557
Netharhat	-	-	36,638
Ghatbari	-	-	39,001
Shahat	-	-	61,982
Mogach	-	-	26,572
Rohapur	-	-	20,812
Dakbari	-	-	19,513
Gadepari	-	-	27,448
Tanore	-	-	29,461
Pajmanga	-	-	24,910
Kalampur	-	-	25,701
Chanduhar	-	-	21,846
Vakuta	-	-	21,329
Natigonj	-	-	31,678
Colonelhat	-	-	49,036
Nizampur	-	-	16,194
Mograpara	-	-	38,187
Kalbari	-	-	51,251
Kalokir	-	-	30,702
Hemajapur	-	-	81,349
Bhuta	-	-	26,819
Moharakpur	-	-	19,053
Hossendi	-	-	30,690
Bhaverchar	-	-	35,641
Jangara	-	-	10,022
Mouchak	-	-	17,323
Misharai	-	-	9,861
Gauripur	-	-	14,125
Bancharampur	-	-	21,677
Namalpur	-	-	512,967
Durgapur	-	-	10,728
Bhobanigonj	-	-	6,454
Nangolkot	-	-	21,152
Laksam	-	-	17,819
Bagmara	-	-	11,257
Balance carried forward	-	-	2,467,921



Name of Branches	FY 2016 - 2017			FY 2015 - 2016
	General Fund Taka	Micro Credit Taka	Total Taka	Taka
Balance brought forward	-	-	-	2,467,921
Madhaya	-	-	-	6,796
Sadi	-	-	-	19,303
Madrasi	-	-	-	15,738
Pandana	-	-	-	6,815
Sulawesi	-	-	-	8,398
Kangas	-	-	-	7,250
Sulawesi	-	-	-	22,417
Pandana	-	-	-	12,046
Pandana	-	-	-	9,007
Manunggal	-	-	-	22,475
Tanjung	-	-	-	777
Kid	-	-	-	614
Chonah	-	-	-	910
Sidur	-	-	-	1,088
Sulawesi Seder	-	-	-	977
Dokter	-	-	-	7,634
Makassar	-	-	-	36,898
Lampung	-	-	-	6,736
	-	-	-	<u>2,653,800</u>



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Cash-in-hand: Tk. 915,617

Name of Branches

General
Micro Credit
Total
Taka

FY 2016 - 2017			FY 2015 - 2016
General Fund Taka	Micro Credit Taka	Total Taka	Taka
-	-	-	500
-	8,920	8,920	300
-	-	-	400
-	-	-	14,725
-	23,060	23,060	23,810
-	-	-	520
-	-	-	10,570
-	883,637	883,637	-
-	915,617	915,617	50,825

Cash at banks: Tk. 128,463,083

Name of Bank/Branch	Account #	FY 2016 - 2017			FY 2015 - 2016
		General Fund Taka	Micro Credit Taka	Total Taka	Taka
Agrani Bank Ltd., Savar Branch, Savar	SNTD # 0200001825397	129,869	-	129,869	247,542
Agrani Bank Ltd., Savar Branch, Savar	SD # 0200001790740	3,763	-	3,763	3,693
Agrani Bank Ltd., Malopara Branch, Rajshahi	CD # 0200004485015	79,043	-	79,043	78,613
Samal Bank Ltd., Savar Branch, Savar	CA # 443033025171	934,167	-	934,167	642,375
Samal Bank Ltd., Savar Branch, Savar	SP # 443034149399	664,091	-	664,091	523,980
South-Bangla Bank Ltd., Savar Branch, Savar	A/C # 1371100002233	484,909	-	484,909	917,778
Uttara Bank Ltd., Savar Branch, Savar	CA # 144612200212601	4,612	-	4,612	7,162
City Bank Ltd., Savar Branch, Savar	A/C # 140 130 2930001	83,711	-	83,711	182,603
South-Bangla Bank Ltd., Savar Branch, Savar	A/C # 1371100014302	820,899	-	820,899	423,173
Southeast Bank Ltd., Savar Branch	CD-0011100000261	-	72,009	72,009	76,358
South-Bangla Bank Ltd., Amin bazar Branch	CD-2231103721	-	205,798	205,798	145,513
Uttara Bank Ltd., BKSP Branch, Dhamsona	CD-612	-	666,812	666,812	663,317
Samal Bank Ltd., Kalampur Branch	CD-2087	-	703,238	703,238	225,414
National Bank Ltd., Kaliakoir Branch	CD-33004107	-	162,022	162,022	284,222
Southeast Bank Ltd., Hemaitpur Branch	CD-0011100000250	-	201,102	201,102	108,922
Southeast Bank Ltd., Ashulia Branch	CD-0011100006541	-	775,612	775,612	12,768
Pubal Bank Ltd, Singair, Talebpur Branch	CD-1162901013411	-	793,329	793,329	226,734
Agrani Bank Ltd, Basta Bus Stand, Fordnagar Branch	CD-1100	-	1,153,476	1,153,476	883,037
Samal Bank Ltd, Chanduhar Branch	CD-20000074	-	1,083,642	1,083,642	117,568
Samal Bank Ltd., Kolatia Branch	CD-200000097	-	741,023	741,023	105,233
Samal Bank Ltd., Sonargaon Branch	CD-361833003867	-	560,378	560,378	343,265
Samal Bank Ltd., Hossendi Branch	CD-200000112	-	466,510	466,510	197,787
Samal Bank Ltd., Bhoberchar Branch	CD-200000223	-	144,743	144,743	328,784
Southeast Bank Ltd., Jampur Branch	CD-0991020005042	-	494,046	494,046	270,257
Southeast Bank Ltd., Modonpur Branch	CD-11100000101	-	689,012	689,012	88,440
Samal Bank Ltd., Nobigonj Branch	CD-33001298	-	265,206	265,206	204,217
Samal Bank Ltd., Mograpara Branch	CD-200000087	-	268,206	268,206	236,482
Southeast Bank Ltd., Kalibari Branch	CD-11100000156	-	1,029,838	1,029,838	211,945
Southeast Bank Ltd., Bhulta Branch	CD-11100000138	-	239,588	239,588	283,015
Samal Bank Ltd., Banurchar, Bhatiari Branch	CD-33001501	-	862,756	862,756	441,758
Samal Bank Ltd., Sitakunda, Bashbaria Branch	CD-082733000231	-	566,737	566,737	596,917
Samal Bank Ltd., Sitakunda, Sitakunda Sadar Branch	CD-3300149	-	615,228	615,228	674,417
Samal Bank Ltd., CDA Market, Colonelhat Branch	CD-001016568	-	1,097,545	1,097,545	602,241
Samal Bank Ltd., Nizampur, Nizampur Branch	CD-33003038	-	156,424	156,424	457,063



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Name of Bank/Branch	Account #	FY 2016 - 2017			FY 2015 - 2016
		General Fund	Micro Credit	Total	
		Taka	Taka	Taka	Taka
Bank Ltd, Mohanpur Branch (RMC)	CD-33000836	-	1,391,894	1,391,894	137,125
Bank Ltd., Raighati, Keshorehar Branch (RMC)	CD-200005733	-	1,095,293	1,095,293	1,484,462
Bank Ltd., Mougachi Branch (RMC)	CD-001003313	-	1,573,120	1,573,120	430,320
Bank Ltd., Tanor Branch (RMC)	CD-001016488	-	2,179,347	2,179,347	551,591
Bank Ltd., Manda Branch (RMC)	CD-33009554	-	3,053,234	3,053,234	271,798
Bank Ltd., Manda Branch (DIISP)	CD-33011592	-	-	-	333,116
Pragati Kashi Udayan Bank, Shotihat Branch (RMC)	CD-168	-	932,555	932,555	721,013
Bank Ltd., Mobarokpur Branch (RMC)	CD-45333000464	-	1,747,350	1,747,350	805,612
Bank Ltd., Rohanpur Branch (RMC)	CD-001014509	-	1,764,213	1,764,213	646,418
Bank Ltd., Daluabri Branch (RMC)	CD-01060210005736	-	1,061,635	1,061,635	490,997
Bank Ltd., Daluabri Branch (DIISP)	CD-0100043008506	-	11,410	11,410	364,310
Bank Ltd., Bholahat Branch (RMC)	CD-001004438	-	3,040,397	3,040,397	489,747
Bank Ltd., Bholahat, Gohalbari Branch (RMC)	CD-001009423	-	2,982,682	2,982,682	193,486
Bank Ltd., Godagari Branch (RMC)	CD-33000996	-	1,435,581	1,435,581	706,965
Bank Ltd., Kosob, Panjorbhanga Branch (RMC)	CD-200010272	-	1,989,552	1,989,552	558,061
Bank Ltd., Saidpur Branch	CD-001026242	-	419,347	419,347	148,329
Bank Ltd., Monohorgonj Branch	CD-200000719	-	386,958	386,958	501,422
Bank Ltd., Ranirbandar Branch	CD-200008192	-	227,743	227,743	531,762
Bank Ltd., Bancharampur Branch	CD-200023266	-	408,439	408,439	177,222
Bank Ltd., Bagmara Branch	CD-07411100010075	-	477,187	477,187	145,336
Bank Ltd., Laksham Branch	CD-01611100199168	-	302,001	302,001	201,721
Bank Ltd., Mouchak Branch	CD-6321	-	500,474	500,474	218,171
Bank Ltd., Nangolkot Branch	CD-722233002043	-	439,693	439,693	287,565
Bank Ltd., Parbotipur Branch	CD-001016876	-	388,054	388,054	306,555
Bank Ltd., Niamotpur Branch	CD-11100004959	-	4,678,785	4,678,785	170,389
Bank Ltd., Mirsharai Branch	CD-33005532	-	823,484	823,484	360,113
Bank Ltd., Durgapur Branch	CD-33006887	-	1,419,425	1,419,425	447,264
Bank Ltd., Gouripur Branch	CD-20001471	-	239,092	239,092	163,111
Bank Ltd., Serial Branch	CD-200015699	-	45,673	45,673	317,119
Bank Ltd., Madhobdi Branch	CD-11100002535	-	583,128	583,128	206,450
Bank Ltd., Chinairbazar Branch	CD-1011001180	-	61,026	61,026	231,740
First Security Islami Bank Ltd., Tantar Branch	CD-11100000081	-	513,678	513,678	525,275
Social Islami Bank Ltd., Panchdona Branch	CD-330002164	-	191,032	191,032	111,714
Bank Ltd., Arangabad Branch	CD-582	-	505,525	505,525	197,074
Bank Ltd., Kashinagar Branch	CD-33002475	-	117,168	117,168	225,933
Bank Ltd., Nathepetua Branch	CD-320000190	-	229,956	229,956	295,425
Bank Ltd., Bhabanigonj Branch	CD-33006718	-	255,111	255,111	192,711
Name of Branches (Head Office Account)					
Southeast Bank Ltd., Savar Branch					
Mother Account	CD-11100000163	-	26,508,254	26,508,254	46,982,852
Mother Account (Operation KGF)	CD-11100000372	-	9,028,834	9,028,834	10,520,314
Kuwait Goodwill Fund (Reserve)	CD-1310000070	-	45,155	45,155	45,285
Livestock Reserve	CD-1310000071	-	1,005,948	1,005,948	85,394
Operational Account, Southeast Bank Ltd.	CD-1310000082	-	183,123	183,123	180,099
Operational Account, EXIM Bank Ltd.	CD-89	-	40,560	40,560	-
Small Bank, Savar Branch					
Mother Account (Operational)	CD-33021716	-	2,710,442	2,710,442	11,821,692
DMF Account	SB-34183571	-	105,530	105,530	19,544
Mother Account (Non PKSF operational)	CD-330029189	-	-	-	6,351
Operational Account, Standard Bank	CD-33000250	-	7,137,113	7,137,113	76,779
DMF & DMF Account, Agrani Bank Ltd.	SB-99481	-	133,439	133,439	130,023



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Name of Bank/Branch	Account #	FY 2016 - 2017			FY 2015 - 2016 Taka
		General Fund Taka	Micro Credit Taka	Total Taka	
ICBC Bank Ltd., Madhabpur Branch	CD-5747	-	191,182	191,182	299,417
ICBC Bank Ltd., Kuli Branch	CD-552	-	352,563	352,563	203,666
ICBC Bank Ltd., Ghorashal Branch	CD-1001	-	285,149	285,149	243,257
ICBC Bank Ltd., Shibpur Branch	CD-7883	-	142,546	142,546	606,897
ICBC Bank Ltd., Taragonj Branch	CD-1561	-	388,229	388,229	461,957
ICBC Bank Ltd., Gazipur Sadar, Joydebpur Branch	CD-3143	-	777,652	777,652	85,861
		3,205,063	100,521,239	103,726,302	96,729,400

Bank balances have been confirmed with bank statements after necessary reconciliation.

Balance at banks (Projects): Tk. 24,736,782

Balance as on July 01, 2016
Less: Addition during the year
Less: Payment during the year
Balance as on June 30, 2017

	FY 2016 - 2017			FY 2015 - 2016 Taka
	General Fund Taka	Micro Credit Taka	Total Taka	
	13,772,456	-	13,772,456	25,570,228
	198,233,661	-	198,233,661	242,952,913
	212,006,117	-	212,006,117	268,523,141
	187,269,335	-	187,269,335	254,750,685
	24,736,782	-	24,736,782	13,772,456
	27,941,844	100,521,239	128,463,083	110,501,855



	FY 2016 - 2017			FY 2015 - 2016
	General Fund Taka	Micro Credit Taka	Total Taka	Taka
Cumulative Surplus: Tk. 687,961,539				
Balance as on July 01, 2016	7,610,630	538,139,340	545,749,970	454,829,023
Add: Excess of Income over Expenditure	(8,844,455)	149,662,924	140,818,469	106,415,010
	(1,233,825)	687,802,264	686,568,439	561,244,033
Add: Adjusted during the year (Field level)	1,669,479	6,175	1,675,653	5,937
Less: Adjusted during the year (H.O. level)		282,553	282,553	-
	435,654	687,525,885	687,961,539	561,249,970
Less: Transferred to Reserve Fund	-	-	-	15,500,000
Balance as on June 30, 2017	435,654	687,525,885	687,961,539	545,749,970
Statutory Reserve Fund: Tk. 62,500,000				
Balance as on July 01, 2016	-	62,500,000	62,500,000	47,000,000
Add: Transferred from cumulative surpluses	-	-	-	15,500,000
Balance as on June 30, 2017	-	62,500,000	62,500,000	62,500,000
Loan from PKSF: Tk. 443,958,332				
RMC: Tk. 9,000,000				
Balance as on July 01, 2016	-	57,000,000	57,000,000	141,000,000
Less: Refunded during the year	-	48,000,000	48,000,000	84,000,000
Balance as on June 30, 2017	-	9,000,000	9,000,000	57,000,000
JAGORON: Tk. 192,500,000				
Balance as on July 01, 2016	-	129,500,000	129,500,000	5,000,000
Add: Received during the year	-	110,000,000	110,000,000	130,000,000
	-	239,500,000	239,500,000	135,000,000
Less: Refunded during the year	-	47,000,000	47,000,000	5,500,000
Balance as on June 30, 2017	-	192,500,000	192,500,000	129,500,000
ME: Tk. 12,000,000				
Balance as on July 01, 2016	-	58,000,000	58,000,000	133,000,000
Less: Refunded during the year	-	46,000,000	46,000,000	75,000,000
Balance as on June 30, 2017	-	12,000,000	12,000,000	58,000,000
AGROSOR: Tk. 108,500,000				
Balance as on July 01, 2016	-	95,500,000	95,500,000	5,000,000
Add: Received during the year	-	45,000,000	45,000,000	95,000,000
	-	140,500,000	140,500,000	100,000,000
Less: Refunded during the year	-	32,000,000	32,000,000	4,500,000
Balance as on June 30, 2017	-	108,500,000	108,500,000	95,500,000
UP: Tk. Nil				
Balance as on July 01, 2016	-	1,666,665	1,666,665	14,999,999
Less: Refunded during the year	-	1,666,665	1,666,665	13,333,334
Balance as on June 30, 2017	-	-	-	1,666,665
BUNIAD: Tk. 24,999,998				
Balance as on July 01, 2016	-	33,333,332	33,333,332	10,000,000
Add: Received during the year	-	15,000,000	15,000,000	30,000,000
	-	48,333,332	48,333,332	40,000,000
Less: Refunded during the year	-	23,333,334	23,333,334	6,666,668
Balance as on June 30, 2017	-	24,999,998	24,999,998	33,333,332



	FY 2016 - 2017			FY 2015 - 2016
	General Fund Taka	Micro Credit Taka	Total Taka	Taka
107 IGF-SUFOLON: Tk. 65,000,000				
Balance as on July 01, 2016	-	60,000,000	60,000,000	80,000,000
Add: Received during the year	-	85,000,000	85,000,000	100,000,000
	-	145,000,000	145,000,000	180,000,000
Less: Refunded during the year	-	80,000,000	80,000,000	120,000,000
Balance as on June 30, 2017	-	65,000,000	65,000,000	60,000,000
108 SUFOLON: Tk. 25,000,000				
Balance as on July 01, 2016	-	30,000,000	30,000,000	110,000,000
Add: Received during the year	-	55,000,000	55,000,000	90,000,000
	-	85,000,000	85,000,000	200,000,000
Less: Refunded during the year	-	60,000,000	60,000,000	170,000,000
Balance as on June 30, 2017	-	25,000,000	25,000,000	30,000,000
109 Loan from IBIG for building: Tk. 710,000				
Balance as on July 01, 2016	1,222,500	-	1,222,500	1,222,500
Less: Refunded during the year	75,000	-	75,000	-
Less: Adjustment during the year	437,500	-	437,500	-
Balance as on June 30, 2017	710,000	-	710,000	1,222,500
110 Loan from MCH: Tk. 150,000				
Balance as on July 01, 2016	150,000	-	150,000	188,000
Less: Refunded during the year	-	-	-	38,000
Balance as on June 30, 2017	150,000	-	150,000	150,000
111 Staff Indemnity Fund (Gratuity): Tk. Nil				
Balance as on July 01, 2016	326,848	-	326,848	18,410,158
Add: Received during the year	-	-	-	7,384,089
	326,848	-	326,848	25,794,247
Less: Refunded during the year	-	-	-	25,467,399
	326,848	-	326,848	326,848
Less: Adjusted during the year	326,848	-	326,848	-
Balance as on June 30, 2017	-	-	-	326,848
112 Members savings deposits: Tk. 549,154,837				
Balance as on July 01, 2016	-	462,404,158	462,404,158	373,906,791
Add: Received from Group Members	-	394,674,996	394,674,996	340,502,530
Add: Interest on Group Members	-	27,977,921	27,977,921	35,178,032
Add: Adjusted during the year	-	22,491	22,491	1,212,530
	-	885,079,566	885,079,566	750,799,883
Less: Returned to Group Members	-	335,924,729	335,924,729	287,076,275
Less: Adjusted during the year	-	-	-	1,319,450
Balance as on June 30, 2017	-	549,154,837	549,154,837	462,404,158



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	FY 2016 - 2017			FY 2015 - 2016
	General Fund Taka	Micro Credit Taka	Total Taka	Taka
Accounts payable: Tk. 1,731,100				
Balance as on July 01, 2016	-	125,063	125,063	220,000
Add: Audit fees	-	131,100	131,100	125,063
Add: Workshop & Seminar	-	2,982,786	2,982,786	-
	-	3,238,949	3,238,949	345,063
Less: Paid during the year	-	125,063	125,063	220,000
Less: Paid Workshop & Seminar	-	753,102	753,102	-
Less: Adjusted during the year	-	629,684	629,684	-
Balance as on June 30, 2017	-	1,731,100	1,731,100	125,063
Loan Loss Provision (LLP): Tk. 35,085,498				
Balance as on July 01, 2016	-	25,860,179	25,860,179	21,545,239
Add: Provision made during the year	-	9,225,319	9,225,319	4,314,940
Balance as on June 30, 2017	-	35,085,498	35,085,498	25,860,179
Disaster Management Fund: Tk. 18,405,168				
Balance as on July 01, 2016	-	16,538,136	16,538,136	13,246,522
Add: Provision made during the year	-	1,867,032	1,867,032	3,291,614
Balance as on June 30, 2017	-	18,405,168	18,405,168	16,538,136
NGF - Reserve Fund: Tk. 1,297,557				
Balance as on July 01, 2016	-	1,297,557	1,297,557	1,297,557
Add: Provision made during the year	-	-	-	-
Balance as on June 30, 2017	-	1,297,557	1,297,557	1,297,557
Group insurance: Tk. 5,771,910				
Balance as on July 01, 2016	-	5,975,625	5,975,625	7,210,085
Add: Collected during the year	-	50	50	28,100
Add: Adjusted during the year	-	-	-	3,210
	-	5,975,675	5,975,675	7,241,395
Less: Returned during the year	-	-	-	1,260,359
Less: Adjusted during the year	-	203,765	203,765	5,411
Balance as on June 30, 2017	-	5,771,910	5,771,910	5,975,625
Livestock insurance: Tk. 2,389,886				
Balance as on July 01, 2016	-	2,255,938	2,255,938	2,652,703
Add: Collected during the year	-	1,292,720	1,292,720	1,205,367
Add: Adjusted during the year	-	96,975	96,975	22,400
	-	3,645,633	3,645,633	3,880,470
Less: Returned during the year	-	402,900	402,900	33,600
Less: Adjusted during the year	-	852,847	852,847	1,590,932
Balance as on June 30, 2017	-	2,389,886	2,389,886	2,255,938
Microcredit insurance: Tk. 31,004,682				
Balance as on July 01, 2016	-	21,723,882	21,723,882	13,691,185
Add: Received from Insurance Fund	-	18,618,711	18,618,711	16,865,651
Add: Adjusted during the year	-	-	-	5,416
	-	40,342,593	40,342,593	30,562,252
Less: Paid during the year	-	5,012,469	5,012,469	1,697,855
Less: Adjusted during the year	-	4,325,442	4,325,442	7,140,515
Balance as on June 30, 2017	-	31,004,682	31,004,682	21,723,882



	FY 2016 - 2017			FY 2015 - 2016
	General Fund Taka	Micro Credit Taka	Total Taka	Taka
Micro Enterprise Insurance: Tk. 14,565,841				
Balance as on July 01, 2016	-	8,100,675	8,100,675	3,511,412
Add: Received from Insurance Fund	-	9,910,121	9,910,121	7,908,140
	-	18,010,796	18,010,796	11,419,552
Less: Returned during the year	-	1,255,747	1,255,747	-
Less: Adjusted during the year	-	2,189,208	2,189,208	3,318,877
Balance as on June 30, 2017	-	14,565,841	14,565,841	8,100,675
EMRICH (IGA) Insurance Fund : Tk. 144,075				
Balance as on July 01, 2016	-	66,802	66,802	-
Add: Received during the year	-	116,615	116,615	66,802
	-	183,417	183,417	66,802
Less: Adjusted during the year	-	39,342	39,342	-
Balance as on June 30, 2017	-	144,075	144,075	66,802
Loan from other project: Tk. 218,957,043				
Balance as on July 01, 2016	-	190,916,020	190,916,020	66,416,020
Add: Received during the year	-	279,500,000	279,500,000	220,900,000
Add: Interest accrued	-	4,819,593	4,819,593	-
	-	475,235,613	475,235,613	287,316,020
Less: Refunded during the year	-	253,579,252	253,579,252	96,400,000
Less: Adjusted during the year	-	2,699,318	2,699,318	-
Balance as on June 30, 2017	-	218,957,043	218,957,043	190,916,020
Advance - PKSF: Tk. 3,875,565				
Balance as on July 01, 2016	-	2,163,197	2,163,197	2,293,029
Add: Received during the year	-	3,300,000	3,300,000	-
	-	5,463,197	5,463,197	2,293,029
Less: Adjusted during the year	-	1,587,632	1,587,632	129,832
Balance as on June 30, 2017	-	3,875,565	3,875,565	2,163,197
Sundry payable: Tk. 20,762,529				
Balance as on July 01, 2016	15,180,444	-	15,180,444	10,891,802
Add: Payables during the year	7,607,235	-	7,607,235	4,948,079
	22,787,679	-	22,787,679	15,839,881
Less: Paid during the year	1,795,019	-	1,795,019	659,437
Adjustment during the year	230,131	-	230,131	-
	2,025,150	-	2,025,150	659,437
Balance as on June 30, 2017	20,762,529	-	20,762,529	15,180,444
The break-up of above balance is as follows:				
Sundry payable - PF Trustee	12,881,786	-	12,881,786	9,554,393
Sundry payable - Income Tax against Staff	(98,960)	-	(98,960)	(9,701)
Sundry payable - Staff Indemnity Fund	68,903	-	68,903	5,336,718
Sundry payable - Staff Cooperative	7,910,800	-	7,910,800	299,034
	20,762,529	-	20,762,529	15,180,444
Provision for expenses: Tk. 1,482,302				
Balance as on July 01, 2016	91,631	-	91,631	1,798,532
Add: Provision made during the year	1,482,302	-	1,482,302	91,631
	1,573,933	-	1,573,933	1,890,163
Less: Paid during the year	91,631	-	91,631	1,798,533
Balance as on June 30, 2017	1,482,302	-	1,482,302	91,631

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FY 2016 - 2017			FY 2015 - 2016
General Fund Taka	Micro Credit Taka	Total Taka	Taka

The break-up of above balance is as follows:

Salaries and benefits	1,198,807	-	1,198,807	-
Salary (Entertainment)	54,000	-	54,000	-
Overtime and casual labour	7,600	-	7,600	7,437
Diary bill	132,450	-	132,450	-
Seminar and Workshop	45,745	-	45,745	-
Legal and Audit Fee	43,700	-	43,700	41,687
Electricity and gas	-	-	-	42,507
	<u>1,482,302</u>	<u>-</u>	<u>1,482,302</u>	<u>91,631</u>

VERC Development Fund: Tk. 770,975

Balance as on July 01, 2016	667,075	-	667,075	498,811
Add: Received during the year	187,600	-	187,600	300,864
	<u>854,675</u>	<u>-</u>	<u>854,675</u>	<u>799,675</u>
Less: Paid during the year	83,700	-	83,700	132,600
Balance as on June 30, 2017	<u>770,975</u>	<u>-</u>	<u>770,975</u>	<u>667,075</u>

Fund Clearing Account: Tk. 1,206,868

Balance as on July 01, 2016	2,483,964	-	2,483,964	1,740,763
Add: Received during the year	7,314,124	-	7,314,124	178,339,797
	<u>9,798,088</u>	<u>-</u>	<u>9,798,088</u>	<u>180,080,560</u>
Less: Paid during the year	7,067,882	-	7,067,882	177,596,596
Adjustment during the year	1,523,338	-	1,523,338	-
	<u>8,591,220</u>	<u>-</u>	<u>8,591,220</u>	<u>177,596,596</u>
Balance as on June 30, 2017	<u>1,206,868</u>	<u>-</u>	<u>1,206,868</u>	<u>2,483,964</u>

The break-up of above balance is as follows:

Fund Clearing Account	517,951	-	517,951	2,216,432
Project Grant - WATSAN	25,000	-	25,000	25,000
Project Grant - CORDAID	-	-	-	232,781
Project Grant - MPA on ICS Project	-	-	-	2,407
Project Grant - FANSA Project	20,000	-	20,000	20,000
Project Grant - Water Partner	-	-	-	(12,656)
Project Grant - VERC Water and Hygiene	643,917	-	643,917	-
	<u>1,206,868</u>	<u>-</u>	<u>1,206,868</u>	<u>2,483,964</u>

Security deposit against staff: Tk. 536,517

Balance as on July 01, 2016	541,517	-	541,517	635,517
Add: Received during the year	130,000	-	130,000	125,000
	<u>671,517</u>	<u>-</u>	<u>671,517</u>	<u>760,517</u>
Less: Refunded during the year	135,000	-	135,000	219,000
Balance as on June 30, 2017	<u>536,517</u>	<u>-</u>	<u>536,517</u>	<u>541,517</u>

Liabilities for finance: Tk. 1,358,654

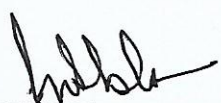
Balance as on July 01, 2016	2,108,654	-	2,108,654	2,258,654
Less: Paid during the year	75,000	-	75,000	150,000
	<u>2,033,654</u>	<u>-</u>	<u>2,033,654</u>	<u>2,108,654</u>
Less: Adjustment during the year	675,000	-	675,000	-
Balance as on June 30, 2017	<u>1,358,654</u>	<u>-</u>	<u>1,358,654</u>	<u>2,108,654</u>

The break-up of above balance is as follows:

Liabilities for finance - IBIG	750,000	-	750,000	1,500,000
Liabilities for finance - CORDAID	608,654	-	608,654	608,654
	<u>1,358,654</u>	<u>-</u>	<u>1,358,654</u>	<u>2,108,654</u>

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	FY 2016 - 2017			FY 2015 - 2016
	General Fund Taka	Micro Credit Taka	Total Taka	Taka
Project grant payable: Tk. 24,736,782				
Balance as on July 01, 2016	13,772,456	-	13,772,456	25,570,228
Net Received during the year	198,233,661	-	198,233,661	242,952,913
	212,006,117	-	212,006,117	268,523,141
Less: Refunded during the year	187,269,335	-	187,269,335	254,750,685
Balance as on June 30, 2017	24,736,782	-	24,736,782	13,772,456
Reserve (From other program): Tk. 2,485,974				
CRF Reserve - Microcredit Insurance	-	1,705,487	1,705,487	1,159,273
CRF Reserve - Livestock Insurance	-	248,684	248,684	182,695
Uncertain Reserve - Livestock Insurance	-	343,400	343,400	254,837
Unearned Premium Reserve - Hospital Service (DIISP)	-	38,937	38,937	38,937
Unearned Premium Reserve - Paramedic Service (DIISP)	-	135,176	135,176	135,176
CRF Reserve - Hospital Service (DIISP)	-	1,299	1,299	1,299
Uncertain Reserve - Hospital Service (DIISP)	-	12,991	12,991	12,991
	-	2,485,974	2,485,974	1,785,208
Service charge realised: Tk. 390,829,693				
JAGORON	-	175,335,105	175,335,105	144,701,348
AGROSOR	-	114,669,189	114,669,189	96,318,769
BUNIAD	-	7,677,372	7,677,372	7,141,257
EFRRAP	-	-	-	872
SUFOLON	-	69,268,914	69,268,914	55,835,509
KGF-SUFOLON	-	22,208,930	22,208,930	19,374,750
ENRICH-Income Generating Activities	-	1,637,983	1,637,983	373,435
ENRICH - Livestock Loan	-	16,000	16,000	-
ENRICH - Assets Creation Loan	-	16,200	16,200	-
	-	390,829,693	390,829,693	323,745,940
Service charge paid to PKSF: Tk. 31,489,896				
RMC	-	2,388,750	2,388,750	7,661,250
ME	-	2,421,250	2,421,250	8,038,750
UP	-	4,167	4,167	100,000
SUFOLON	-	2,832,500	2,832,500	7,933,334
KGF-SUFOLON	-	3,675,000	3,675,000	5,533,334
JAGORON	-	11,420,000	11,420,000	2,870,000
AGROSOR	-	7,840,000	7,840,000	2,270,000
BUNIAD	-	320,833	320,833	187,500
ENRICH-Income Generating Activities	-	564,000	564,000	-
ENRICH- Livelihood Development	-	9,688	9,688	-
ENRICH- Asset Creation	-	13,708	13,708	-
	-	31,489,896	31,489,896	34,594,168



Director
Admin & Finance, VERC



Executive Director
VERC



Village Education Resource Center (VERC)
General Fund

Schedule of Property, plant and equipment
As on June 30, 2017

Particulars	COST				Rate %	DEPRECIATION				Written Down Value as on June 30, 2017 Taka
	Balance as on July 01, 2016 Taka	Addition/ Transferred during the year Taka	Adjusted during the year Taka	Balance as on June 30, 2017 Taka		Balance as on July 01, 2016 Taka	Charged during the year Taka	Adjusted during the year Taka	Balance as on June 30, 2017 Taka	
Land and Properties	5,040,000	-	-	5,040,000	-	-	-	-	-	5,040,000
Building	17,751,002	-	-	17,751,002	5%	723,573	-	4,003,121	4,003,121	13,747,881
Furniture and fixtures	1,846,177	30,454	-	1,876,631	10%	126,396	-	739,071	739,071	1,137,560
Tin shade house	464,637	-	-	464,637	15%	36,381	-	258,475	258,475	206,162
Tools and equipment	2,152,261	-	-	2,152,261	15%	173,563	-	1,168,738	1,168,738	983,523
Vehicles	2,643,250	-	-	2,643,250	20%	325,277	-	1,342,141	1,342,141	1,301,109
Sundry Asset	196,061	10,785	-	206,846	10%	14,088	-	80,050	80,050	126,796
Total as on June 30, 2017	30,093,388	41,239	-	30,134,627		1,399,278	-	7,591,596	7,591,596	22,543,031
Total as on June 30, 2016	28,579,787	1,513,601	-	30,093,388		1,566,757	-	6,192,317	6,192,317	23,901,071



Village Education Resource Center (VERC)
PKSF funded and Own Contribution Microcredit Programme
Schedule of Property, plant and equipment
As on June 30, 2017

Particulars	COST				Rate %	DEPRECIATION				Written Down Value as on June 30, 2017 Taka
	Balance as on July 01, 2016 Taka	Addition/ Transferred during the year Taka	Adjusted during the year Taka	Balance as on June 30, 2017 Taka		Balance as on July 01, 2016 Taka	Charged during the year Taka	Adjusted during the year Taka	Balance as on June 30, 2017 Taka	
Land	12,543,100	-	-	12,543,100	-	-	-	-	-	12,543,100
Software g-Banker	644,320	62,700	-	707,020	-	-	-	-	-	707,020
Building	2,500,000	-	-	2,500,000	15%	66,011	-	2,125,941	2,125,941	374,059
Show Room	713,019	-	-	713,019	15%	51,123	-	391,941	391,941	321,078
Motor Car	3,705,000	-	-	3,705,000	20%	309,022	-	2,468,913	2,468,913	1,236,087
Motor Cycle	4,878,936	125,556	-	5,004,492	20%	540,688	-	2,716,192	2,716,192	2,288,300
Air Conditioner	152,000	-	-	152,000	20%	10,792	-	108,834	108,834	43,166
Computer	5,691,256	11,526	-	5,702,782	20%	679,176	-	2,977,792	2,977,792	2,724,990
Printer	1,074,349	-	-	1,074,349	20%	154,286	-	449,928	449,928	624,421
Scanner	5,000	-	-	5,000	20%	760	-	1,960	1,960	3,040
Television	93,443	85,814	-	179,257	20%	11,054	-	55,456	55,456	123,801
Freezer	25,500	-	-	25,500	20%	5,100	-	5,100	5,100	20,400
Multimedia System	91,900	-	-	91,900	20%	3,084	-	79,566	79,566	12,334
Multimedia Screen	5,200	-	-	5,200	20%	174	-	4,502	4,502	698
Camera	113,455	10,350	-	123,805	20%	17,572	-	37,597	37,597	86,208
Solar Panel	305,149	-	-	305,149	20%	40,754	-	142,132	142,132	163,017
DVD	8,547	-	-	8,547	20%	1,049	-	4,353	4,353	4,194
Fan	567,823	41,964	-	609,787	10%	43,512	-	199,647	199,647	410,140
Furniture & Fixture	4,811,353	231,827	-	5,043,180	10%	352,590	-	1,668,492	1,668,492	3,374,688
Money counting machine	-	11,000	-	11,000	20%	1,953	-	1,953	1,953	9,047
Money checking machine	-	4,000	-	4,000	20%	300	-	300	300	3,700
Bicycle	1,718,737	185,362	-	1,904,099	20%	191,155	-	1,108,707	1,108,707	795,392
Total as on June 30, 2017	39,648,087	770,099	-	40,418,186		2,480,155	-	14,549,307	14,549,307	25,868,879
Total as on June 30, 2016	34,429,790	5,218,297	-	39,648,087		9,821,762	-	12,069,152	12,069,152	27,578,935
Grand total as on June 30, 2017	69,741,475	811,338	-	70,552,813		18,261,470	-	22,140,904	22,140,904	48,411,910