

AUDITOR'S REPORT

On The

FINANCIAL STATEMENTS

OF

PROGRESSIVE

S, K Building, Banarupa, Rangamati-4500, Rangamati Hill Tracts, Bangladesh.

Consolidated Statement of Financial Position

FOR THE YEAR ENDED 30TH JUNE, 2017

HAFIZ AHMED & CO.

CHARTERED ACCOUNTANTS

ROSE MERY, PLOT # 06, ROAD # 01,

BLOCK # B, SECTION # 05, MIRPUR,

DHAKA-1216, BANGLADESH.

CELL PHONE: 01711-988264

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INDEPENDENT AUDITOR'S REPORT

To

*The members of the Executive Committee of PROGRESSIVE
on the Financial Statements of General & Others Fund Account
for the year ended 30th June 2017*

We have audited the accompanying financial statements of General & Others Fund Account which comprise the Statement of Financial Position as at 30th June 2017, the Statement of Comprehensive Income, and the Statement of Receipts & Payments for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Progressive, 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.

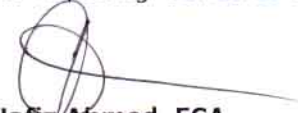
Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of General & Others Fund Account as at 30th June 2017, and its financial performance including Receipts & Payments for the year then ended in accordance with Bangladesh Financial Reporting Standards and comply with applicable laws and regulations.

Dated: Dhaka
24th September, 2017


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


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S, K Building, Banarupa, Rangamati-4500, Rangamati Hill Tracts, Bangladesh.

Consolidated Balance Sheet AS AT 30TH JUNE, 2017


<u>Property & Assets</u>	<u>Note</u>	<u>Current Year</u> <u>30-06-2017</u>	<u>Previous Year</u> <u>30-06-2016</u>
Closing Balance as on 30-06-2017			
Fixed Assets (at cost less Depreciation)	10.00	4,55,544.00	4,52,686.00
Account Receivable BNF Project	-----	11,810.00	Nil
Advance Account	-----	6,51,950.00	6,51,950.00
Closing Balance Cash in Hand & Bank	9.00	84,694.00	2,60,281.00
Total Property and Assets		12,03,998.00	13,64,917.00
Fund & Liabilities			
Fund Account	7.00	5,73,572.00	7,38,271.00
Loan Received from the Executive Director	8.00	6,04,704.00	6,00,924.00
Provisional Expenses	-----	25,722.00	25,722.00
Total Liabilities & Capital Fund		12,03,998.00	13,64,917.00

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




Md. Hafiz Ahmed, FCA
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S, K Building, Banarupa, Rangamati-4500, Rangamati Hill Tracts, Bangladesh.

General Income & Expenditure Account

FOR THE YEAR ENDED 30TH JUNE, 2017

<u>INCOME</u>	<u>Current Year</u> <u>30-06-2017</u>	<u>Previous Year</u> <u>30-06-2016</u>
Grant Received from the GH-MJF	9,07,575.00	11,50,579.00
Grant Received from the ADB-CHTRDP	64,22,817.00	20,07,407.00
Grant Received from the Green Hill-MJF Fund	7,24,059.00	11,55,262.00
Grant Received from the BRAC	1,40,769.00	5,34,934.00
Grant Received from the NGO Forum for Public Health	1,88,160.00	3,30,000.00
Grant Received from the Bangladesh NGO Foundation	Nil	2,00,000.00
Grant Received from the RHDC	21,79,210.00	Nil
Grant Received from the Ghagra Union Parisad LGSP	2,50,000.00	Nil
Grant Received from the Executive Director	33,000.00	48,130.00
Income from SEED project	1,70,643.00	51,353.00
UNDP Small Grant & BNF Project	Nil	63,140.00
Income of Product	Nil	66,87,382.00
Progressive Contribution	Nil	16,894.00
Students Fee	Nil	14,000.00
Bank Interest	552.00	3,534.00
Excess of Expenditure over Income	1,64,699.00	Nil
	1,11,81,484.00	1,22,62,615.00
 <u>EXPENDITURE</u>		
Printing & Stationery	3,145.00	3,772.00
UNDP Small Grant	Nil	63,140.00
Electricity Bill	5,270.00	3,000.00
Salary & Allowances	70,500.00	38,000.00
Office Rent	48,000.00	66,000.00
Communication (Telephone, Mobile, Internet & Postage)	11,325.00	Nil
Transportation Cost	1,500.00	Nil
Bank Charge	1,111.00	4,620.00
Expenses for CHTRDP-II Project	9,07,674.00	11,52,239.00
Expenses for Micro-Agro Business Development Project	64,22,817.00	20,07,407.00
Expenses for GH-SPEED Project	7,81,620.00	11,49,287.00
Expenses for Sewing Project	Nil	48,60,650.00
Non Formal Primary Education Project-NFPE-Partner-1.1-2.1	1,04,000.00	3,25,827.00
Expenses for Non Formal Primary Education Project-NFPE	1,75,275.00	1,64,980.00
Expenses for Enhancing Governance and Capacity of Service Providers and Civil Society in Water Supply	1,87,730.00	3,32,545.00
Expenses for RHDC-ILO Informal Apprenticeship Program	21,79,802.00	Nil
Expenses for UP-LGSP-Economic Empowerment & Skill Development for Rural Women Program	1,94,258.00	Nil
Expenses for BNF Project	27,070.00	1,61,600.00
Expenses for Agro Business Project	6,000.00	18,01,500.00
Depreciation	54,387.00	50,541.00
Excess of Income over Expenditure	Nil	77,507.00
	1,11,81,484.00	1,22,62,615.00

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



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S, K Building, Banarupa, Rangamati-4500, Rangamati Hill Tracts, Bangladesh.

General Receipts & Payments Account

FOR THE YEAR ENDED 30TH JUNE, 2017

	<u>30-06-2017</u> <u>AMOUNT</u>	<u>30-06-2016</u> <u>AMOUNT</u>
RECEIPTS		
Opening Balance 01-07-2016		
Cash in hand	6,007.00	7,705.00
Cash at Bank	2,54,274.00	1,24,528.00
Grant Received from the GH- [REDACTED]	9,07,575.00	11,50,579.00
Grant Received from the ADB-CHTRDP	64,22,817.00	20,07,407.00
Grant Received from the Green Hill-MJF Fund	7,24,059.00	11,55,262.00
Grant Received from the BRAC	1,40,769.00	5,34,934.00
Grant Received from the NGO Forum for Public Health	1,88,160.00	3,30,000.00
Grant Received from the Bangladesh NGO Foundation	Nil	2,00,000.00
Grant Received from the RHDC	21,79,210.00	Nil
Grant Received from the Ghagra Union Parisad LGSP	2,50,000.00	Nil
Loan Received from the Executive Director	3,780.00	Nil
Grant Received from the Executive Director	33,000.00	48,130.00
Income from SEED project	1,70,643.00	51,353.00
UNDP Small Grant & BNF Project	Nil	63,140.00
Income of Product	Nil	66,87,382.00
Progressive Contribution	Nil	16,894.00
Students Fee	Nil	14,000.00
Bank Interest	552.00	3,534.00
	1,12,80,846.00	1,23,94,848.00
PAYMENTS		
Purchase of Furniture & Fixture	14,445.00	Nil
Purchase of Swing Machine	42,800.00	Nil
Account Receivable BNF Project	11,810.00	Nil
Printing & Stationery	3,145.00	3,772.00
UNDP Small Grant	Nil	63,140.00
Electricity Bill	5,270.00	3,000.00
Salary & Allowances	70,500.00	38,000.00
Office Rent	48,000.00	66,000.00
Communication (Telephone, Mobile, Internet & Postage)	11,325.00	Nil
Transportation Cost	1,500.00	Nil
Bank Charge	1,111.00	4,620.00
Expenses for CHTRDP-II Project	9,07,674.00	11,52,239.00
Expenses for Micro-Agro Business Development Project	64,22,817.00	20,07,407.00
Expenses for GH-SPEED Project	7,81,620.00	11,49,287.00
Expenses for Sewing Project	Nil	48,60,650.00
Non Formal Primary Education Project-NFPE-Partner-1.1-2.1	1,04,000.00	3,25,827.00
Expenses for Non Formal Primary Education Project-NFPE	1,75,275.00	1,64,980.00
Expenses for Enhancing Governance and Capacity of Service Providers and Civil Society in Water Supply	1,87,730.00	3,32,545.00
Expenses for RHDC-ILO Informal Apprenticeship Program	21,79,802.00	Nil
Expenses for UP-LGSP-Economic Empowerment & Skill Development for Rural Women Program	1,94,258.00	Nil
Expenses for BNF Project	27,070.00	1,61,600.00
Expenses for Agro Business Project	6,000.00	18,01,500.00
Closing Balance as on 30-06-2017		
Cash in hand	4.00	6,007.00
Cash at Bank	84,690.00	2,54,274.00
	1,12,80,846.00	1,23,94,848.00

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S, K Building, Banarupa, Rangamati-4500, Rangamati Hill Tracts, Bangladesh.


General Fund Account

Receipts & Payments Account FOR THE YEAR ENDED 30TH JUNE, 2017

<u>PARTICULARS</u>	<u>AMOUNT</u>
RECEIPTS	
<u>Opening Balance as on 01-07-2016</u>	Nil
Cash in hand	1,585.00
Cash at Bank	33,000.00
Grant Received from the Executive Director	1,70,643.00
Income from SEED project	<u>2,05,228.00</u>
PAYMENTS	
Printing & Stationery	3,145.00
Electricity Bill	5,270.00
Salary & Allowances	70,500.00
Office Rent	48,000.00
Communication (Telephone, Mobile, Internet & Postage)	11,325.00
Transportation Cost	1,500.00
Account Receivable BNF Project	11,810.00
Bank Charge	1,111.00
<u>Closing Balance as on 30-06-2017</u>	Nil
Cash in hand	52,567.00
Cash at Bank	<u>2,05,228.00</u>

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S. K Building, Banarupa, Rangamati-4500, Rangamati Hill Tracts, Bangladesh.


CHTRDP-II

Receipts & Payments Account
FOR THE YEAR ENDED 30TH JUNE, 2017


<u>PARTICULARS</u>	<u>AMOUNT</u>
RECEIPTS	
<u>Opening Balance as on 01-07-2016</u>	Nil
Cash in hand	4,666.00
Cash at Bank	9,07,575.00
Grant Received from the GHI-MJF	92.00
Bank Interest	
	<u>9,12,333.00</u>
PAYMENTS	
Salary & Allowances	5,10,000.00
Office Stationery	2,500.00
Training on PDC	20,000.00
Village Meeting Monthly	13,500.00
Bank Charge	1,674.00
Overhead Cost	3,60,000.00
<u>Closing Balance as on 30-06-2017</u>	Nil
Cash in hand	4,659.00
Cash at Bank	
	<u>9,12,333.00</u>

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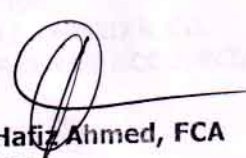
Micro-Agro Business Development Project

Receipts & Payments Account
FOR THE YEAR ENDED 30TH JUNE, 2017

<u>PARTICULARS</u>	<u>AMOUNT</u>
RECEIPTS	
<u>Opening Balance as on 01-07-2016</u>	Nil
Cash in hand	Nil
Cash at Bank	64,22,817.00
Grant Received from the ADB-CHTRDP	<u>64,22,817.00</u>
PAYMENTS	
Salary & Allowances	25,99,844.00
Pheromone Trap	13,65,457.00
Medicine Plant	2,64,638.00
Fish Procures	3,63,414.00
Fruits Orchard	9,78,916.00
Per Diem National	2,82,414.00
Travel Cost Local	1,77,384.00
Mobile Bill	92,678.00
Office Supplies	81,610.00
Cleaning	13,962.00
Office Rent	1,40,040.00
Utilities	39,120.00
Postage/Courier	778.00
Internet Bill	14,004.00
Photocopy	8,558.00
<u>Closing Balance as on 30-06-2017</u>	Nil
Cash in hand	Nil
Cash at Bank	<u>64,22,817.00</u>

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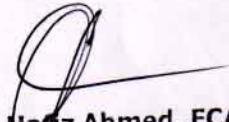
GH-SPEED Project

Receipts & Payments Account
FOR THE YEAR ENDED 30TH JUNE, 2017

<u>PARTICULARS</u>	<u>AMOUNT</u>
RECEIPTS	
<u>Opening Balance as on 01-07-2016</u>	Nil
Cash in hand	57,561.00
Cash at Bank	7,24,059.00
Grant Received from the Green Hill-MJF Fund	<u>7,81,620.00</u>
PAYMENTS	
<u>Administrative Purpose</u>	41,895.00
Salary & Benefits	
<u>Programmatic Purpose</u>	3,11,521.00
Salary & Benefits	39,023.00
Office Rent	5,760.00
Utilities	7,035.00
Stationeries, Printing & Supplies	38,890.00
Travel, Lodging & Perdiems	3,31,801.00
Training, Meeting & Material for Beneficiaries	5,695.00
Overhead & Contingency	
<u>Closing Balance as on 30-06-2017</u>	Nil
Cash in hand	Nil
Cash at Bank	<u>7,81,620.00</u>

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Md. Nazim Ahmed, FCA
Principal
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S, K Building, Banarupa, Rangamati-4500, Rangamati Hill Tracts, Bangladesh.


Non Formal Primary Education Project-NFPE-Partner-1.1-2.1

Receipts & Payments Account
FOR THE YEAR ENDED 30TH JUNE, 2017

<u>PARTICULARS</u>	<u>AMOUNT</u>
RECEIPTS	
Opening Balance as on 01-07-2016	
Cash in hand	Nil
Cash at Bank	1,05,174.00
	1,05,174.00
PAYMENTS	
Overhead Cost of Partner NGOs	1,04,000.00
Closing Balance as on 30-06-2017	
Cash in hand	Nil
Cash at Bank	1,174.00
	1,05,174.00

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S, K Building, Banarupa, Rangamati-4500, Rangamati Hill Tracts, Bangladesh.

Non Formal Primary Education Project-NFPE

Receipts & Payments Account
FOR THE YEAR ENDED 30TH JUNE, 2017

PARTICULARS

AMOUNT

RECEIPTS

Opening Balance as on 01-07-2016


Cash in hand	Nil
Cash at Bank	45,433.00
Grant Received from the BRAC	1,40,769.00
	<u>1,86,202.00</u>

PAYMENTS

Refreshers Course	2,310.00
Teachers Salary	75,600.00
School Room Renovation and Maintenance/Rent	6,300.00
Traveling & Transportation for Carrying Materials	4,200.00
Honorarium for the Head of NGO	15,000.00
NGO Staff Salary (PO)	48,000.00
Bonus for NGO (PO)	6,000.00
Project Mgt. Overhead Cost	1,620.00
School Supervision Cost	15,400.00
Bank Charge	845.00
<u>Closing Balance as on 30-06-2017</u>	
Cash in hand	Nil
Cash at Bank	10,927.00
	<u>1,86,202.00</u>

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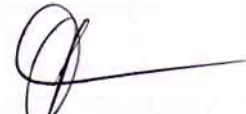
**Enhancing Governance and Capacity of Service Providers and Civil
Society in Water Supply**

Receipts & Payments Account
FOR THE YEAR ENDED 30TH JUNE, 2017

<u>PARTICULARS</u>	<u>AMOUNT</u>
RECEIPTS	
Opening Balance as on 01-07-2016	
Cash in hand	7.00
Cash at Bank	435.00
Grant Received from the NGO Forum for Public Health	1,88,160.00
Loan Received from the Executive Director	400.00
	1,89,002.00
PAYMENTS	
Executive Director of PNGO (10%)	26,624.00
Union Extension Workers	53,248.00
Local Transportation for Field Offices	16,800.00
Fuel, Maintenance of MC for PNGOs	19,000.00
Office Rent for PNGOs	15,000.00
Utilities (Gas, Electricity, Water & Sewerage)	7,000.00
Printing & Stationery	6,700.00
Telephone, Mobile & E-mails	8,600.00
Bank Charge	280.00
Hygiene Session follow-up & PME (PHAST)	8,440.00
Mass Campaign through Popular Theater on WASH	4,840.00
School Watsan Program	4,020.00
VDC Meeting	10,735.00
Meeting of Ward WatSan Committee (WWC) for WASH Promotion	4,914.00
Meeting of Union WatSan Committee (UWC) for WASH Promotion	1,529.00
Closing Balance as on 30-06-2017	
Cash in hand	4.00
Cash at Bank	1,268.00
	1,89,002.00

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RHDC-ILO Informal Apprenticeship Program

Receipts & Payments Account
FOR THE YEAR ENDED 30TH JUNE, 2017

<u>PARTICULARS</u>	<u>AMOUNT</u>
RECEIPTS	
Opening Balance as on 01-07-2016	Nil
Cash in hand	Nil
Cash at Bank	21,79,210.00
Grant Received from the RHDC	1,500.00
Loan Received from the Executive Director	
	21,80,710.00
PAYMENTS	
Salary of Training Coordinator	1,50,000.00
Salary of Skill Trainer	1,80,000.00
Salary of Apprenticeship Monitor	60,000.00
Stationary, Printing, Photocopy & Toner	1,15,910.00
Field Visit and Monitoring cost for Project	2,88,000.00
Partial cost for Meeting on Project Management	16,000.00
Field Visit for Management Staff	24,000.00
Transport cost for Apprentices	5,00,000.00
Work Place Improvement cost	3,60,000.00
Off the Job/theoretical Training	2,68,800.00
Social Mobilization Activities	55,000.00
Project Logistics and Office cost for NGO	1,62,092.00
Closing Balance as on 30-06-2017	Nil
Cash in hand	908.00
Cash at Bank	
	21,80,710.00

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UP-LGSP-Economic Empowerment & Skill Development for Rural Women

Receipts & Payments Account FOR THE YEAR ENDED 30TH JUNE, 2017

<u>PARTICULARS</u>	<u>AMOUNT</u>
RECEIPTS	
Opening Balance as on 01-07-2016	Nil
Cash in hand	Nil
Cash at Bank	2,50,000.00
Grant Received from the Ghagra Union Parisad LGSP	1,880.00
Loan Received from the Executive Director	
	2,51,880.00
PAYMENTS	
Banner	2,140.00
Training Materials/Stationary	12,130.00
Training Logistic	61,950.00
Purchase of Sewing Machine	42,800.00
Purchase of Furniture & Fixture	14,445.00
Trainer Fee/Honorarium	38,520.00
Purchase of Suta	33,170.00
Display Board	5,385.00
Machine Maintenance	4,350.00
Monitoring & Travel Cost	22,600.00
Electricity Bill	420.00
Training Room Rent	12,840.00
Bank Charge	753.00
Closing Balance as on 30-06-2017	Nil
Cash in hand	377.00
Cash at Bank	2,51,880.00

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BNF Project

Receipts & Payments Account
FOR THE YEAR ENDED 30TH JUNE, 2017

<u>PARTICULARS</u>	<u>AMOUNT</u>
RECEIPTS	
<u>Opening Balance as on 01-07-2016</u>	
Cash in hand	Nil
Cash at Bank	39,420.00
Bank Interest	460.00
	<u>39,880.00</u>
PAYMENTS	
<u>Program</u>	
Participants TA	5,200.00
<u>Administration</u>	
Assistant Accounts	7,000.00
Project Officer	10,500.00
Stationeries	1,800.00
Bank Charge	2,570.00
<u>Closing Balance as on 30-06-2017</u>	
Cash in hand	Nil
Cash at Bank	12,810.00
	<u>39,880.00</u>

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Agro Business Project

Receipts & Payments Account
FOR THE YEAR ENDED 30TH JUNE, 2017

<u>PARTICULARS</u>	<u>AMOUNT</u>
RECEIPTS	
<u>Opening Balance as on 01-07-2016</u>	6,000.00
Cash in hand	Nil
Cash at Bank	<u>6,000.00</u>
PAYMENTS	
Salary & Allowances	6,000.00
<u>Closing Balance as on 30-06-2017</u>	Nil
Cash in hand	Nil
Cash at Bank	<u>6,000.00</u>

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




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


SECRETARY
Progressive
Rangamati


PRESIDENT
Progressive
Rangamati

PROGRESSIVE

S, K Building, Banarupa, Rangamati-4500, Rangamati Hill Tracts, Bangladesh.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE, 2017

1.00 Background of Progressive:

Is a non-profit, non-political and voluntary service oriented organization. It was established in 1997 with a group of dedicated energetic indigenous youth in Rangamati with a vision to promote and protect indigenous practices, initiates development programme considering needs of the local people in the CHT region. It is a community-based government registered voluntary organization and the purpose of it is to serve the disadvantaged peoples of Bangladesh irrespective of race, caste, culture and religion to improve socio-economic status of the disadvantaged community peoples of Chittagong Hill Tracts through undertaking need-based development programs. The was registered with social welfare directorate people's republic of Bangladesh under the social welfare act of 1976 registration No Ranga-123/1999 and Women and Children Affairs Reg-2016.

Present Programs of the Organizations:

01. Micro Credit Program
02. General & Others Fund Account

2.00 Corporate Information of the PO

Name of the Organization	Progressive
Year of Establishment	1997
Legal Entity	The organization is duly registered under Voluntary Social Welfare - Rangamati Agencies (Registration & Control) Ordinance 1961 vides Registration No. 123/1999.
No. Of Executive Committee meeting held on 2016-2017	06
Date of last AGM held	26-06-2017
Name of the Statuary Auditor for Last Year	Ahmed Zaker & Co.
Name of the Statuary Auditor for Current Year	Hafiz Ahmed & Co.

3.00 Mission and Vision of the Organization

Mission of the Progressive:

Wants to make a just society free from injustice, inequality, social exclusion, deprivation, exploitation through ensuring equal rights and equal opportunities and mainstreaming the deprived, marginalized, socially excluded peoples of the society.

Vision of Progressive:

A society free from hunger, economically sound and gender sensitive.

Goal of Progressive

Improve socio economic status of rural vulnerable and underprivileged CHT poor people.


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Major Objectives of the Organization are as Follows:

- To help in preserving, nourishing and promoting indigenous peoples language, scripts, literature, folklore, history, art and culture.
 - To provide IGA training among the educated youths.
 - To create self-employment opportunities among the educated.
 - To raise awareness on community & household health and hygiene matters.
 - To ensure more participation and involvement of female sector in development and cultural activities.
 - To develop skill of hill people on local resource management and utilization.
 - To preserve and to protect natural bio-diversity and Eco-balance.
 - To undertake family planning programs to control over population of country.
 - To reduce waterborne diseases, malaria, mother and child mortality and drugs-abuse undertaking Health care and WATSAN programme.
- To create income-generating activities involvement of female sector and developed their life status.

4.00 List of 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.	Adv. Coxy Talukder	President
2.	Mst. Ratna Chakma (1)	Vice- President
3.	Mst. Sucharita Chakma	General Secretary
4.	Mst. Ratna Chakma	Asst. General Secretary
5.	Mst. Hafiza Akter	Finance Secretary
6.	Mst. Iti Mony Chakma	Member
7.	Mst. Soma Dey	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 Progressive General & Others Fund Account.

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

Note # 7.00 Calculation of Fund Account:

Balance as on 01-07-2016	7,38,271.00
Less: Excess of Expenditure over Income during the year	1,64,699.00
Balance as on 30-06-2017	<u>5,73,572.00</u>

Note # 8.00 Calculation of Loan Received from the Executive Director:

Balance as on 01-07-2016	6,00,924.00
Add: Loan Received during the year	3,780.00
Balance as on 30-06-2017	<u>6,04,704.00</u>

Note # 9.00 Calculation of Cash in Hand & Bank:

Cash in Hand	4.00
Cash at Bank	84,690.00
Balance as on 30-06-2017	<u>84,694.00</u>




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Note # 10.00

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S, K Building, Banarupa, Rangamati-4500, Rangamati Hill Tracts, Bangladesh.

**SCHEDULE OF FIXED ASSETS
AS AT 30TH JUNE, 2017**

Particulars	Opening Balance (01-07-2016)	Addition during the year	Total Value	Rate of Dep. (%)	Dep. Charges during the year	W.D.V. as at (30-06-2017)
Furniture & Fixture	82,913.00	14,445.00	97,358.00	10%	8,291.00	89,067.00
Computer, Printer, UPS & Modem	89,441.00	-----	89,441.00	20%	17,888.00	71,553.00
Bi cycle	9,842.00	-----	9,842.00	10%	984.00	8,858.00
Electric Fan	1,750.00	-----	1,750.00	20%	350.00	1,400.00
Vehicles	1,37,700.00	-----	1,37,700.00	10%	13,770.00	1,23,930.00
Equipment	1,31,040.00	-----	1,31,040.00	10%	13,104.00	1,17,936.00
Swing Machine	-----	42,800.00	42,800.00	20%	-----	42,800.00
Total	4,52,686.00	57,245.00	5,09,931.00	-----	54,387.00	4,55,544.00

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



Hafiz HAFIZ AHMED & CO. CHARTERED ACCOUNTANTS. ROSE MERY, HOUSE # 06, ROAD # 01, BLOCK # B, SECTION # 6,
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**PRESIDENT
Progressive
Rangamati**

**SECRETARY
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