

Auditors' Report
on
Financial Statement
of
Alo Bhubon Trust (ALO-BT)
House # B-66, Road # E/4 Eastern Housing,
Sector-11.5, Dhaka-1216.
For the year ended 30 June 2019

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Independent Auditors' Report To The Management of Alo Bhubon Trust (ALO-BT)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **Alo Bhubon Trust (ALO-BT)** which comprises the Statement of Financial Position as at 30 June 2019 and the related Statements of Income and Expenditure and Statement of Receipts and Payments for the year then ended and Notes to the Financial Statements.

In our opinion, the accompanying Financial Statements give a true and fair view of the financial position of the project as at 30 June 2019, and its financial performance for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirement that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.



Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Report on Other Legal and Regulatory Requirements

We also report the following:

- a) we have obtained all the information and explanation 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 account as required by law have been kept by the Organization so far as it appeared from our examination of those books; and
- c) the statement of financial position and statement of income and Expenditure dealt with by the report are in agreement with the books of account.

Dated: Dhaka 01 August 2019


MABS & J Partners
Chartered Accountants

ALO BHUBON TRUST (ALO-BT)
House # B-66, Road # E/4 Eastern Housing, Sector-11.5, Dhaka 1216.
Statement of Financial Position
As at 30 June 2019

PARTICULARS	NOTES	Amount in Taka
		30.06.2019
ASSETS:		224,955
Property, Plant and Equipments	3.00	224,955
Current Assets:		125,669
Cash and Cash Equivalents	4.00	125,669
Total		350,624
FUND & LIABILITIES:		
Fund Account		20,624
Current Liabilities		330,000
Loan from Trustee		250,000
Liabilities for Expenses		80,000
Total Fund & Liabilities		350,624



Prof. Dr. Hasin Azhari (Anupama)
General Secretary, Trustee Board



Florence Teresa Penheiro
Treasurer, Trustee Board

Dated: Dhaka, 01 August 2019



MABS & J Partners
Chartered Accountants

ALO BHUBON TRUST (ALO-BT)

House # B-66, Road # E/4 Eastern Housing, Sector-11.5, Dhaka 1216.

Statement of Income and Expenditure

For the year ended 30 June 2019

PARTICULARS	NOTES	Amount in Taka
		2018-19
INCOME:		
Income	5.00	2,701,700
Expenditure		2,681,076
Training Expenses		2,268,059
Administrative Expenses	6.00	413,017
Income over Expenditures		20,624



Prof. Dr. Hasin Azhari (Anupama)
General Secretary, Trustee Board



Florence Teresa Penheiro
Treasurer, Trustee Board

Dated: Dhaka, 01 August 2019



MABS & J Partners
Chartered Accountants


ALO BHUBON TRUST (ALO-BT)

House # B-66, Road # E/4 Eastern Housing, Sector-11.5, Dhaka 1216.

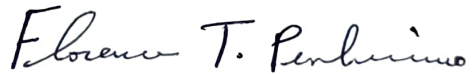
Statement of Receipts and Payments

For the year ended 30 June 2019

PARTICULARS	NOTES	Amount in Taka
		2018-19
Opening Balance:		-
Cash in hand		-
Cash at Bank		-
Received:		
Donation Received		2,142,750
Subscription Received from Participants		158,400
Loan from Trustee		901,000
Trustee Donation		400,550
Total		3,602,700
Payment:		
Training Expenses		2,268,059
Registration & Renewals		125,000
Salary and wages		45,000
Office Rent		60,000
Bank Charge		2,558
Loan Refund to Trustee		651,000
Furniture and Fixtures		59,450
Office Equipment		50,275
Office Decoration		140,225
Conveyance		43,624
Entertainment		13,106
Fuel and Gas		4,984
Printing & Stationary		13,750
Total		3,477,031
Closing Balance		125,669
Cash at Bank		99,925
Cash in Hand		25,744
Total		3,602,700



Prof. Dr. Hasin Azhari (Anupama)
General Secretary, Trustee Board



Florence Teresa Penheiro
Treasurer, Trustee Board

Dated: Dhaka, 01 August 2019


MABS & J Partners
Chartered Accountants

ALO BHUBON TRUST (ALO-BT)

Notes to the Financial Statements As at & for the year ended 30 June 2019

1.0 About the organization

Alo Bhubon Trust (ALO-BT) was established on 27.01.2019 in Dhaka District registered with the Directorate of Social Welfare vide registration no. S-13071/2019 dated 27.01.2019 under the societies registration ACT 1860.

List of Executive Body:

Sl. No.	Name	Designation
01	Prof. Dr. Golam Abu Zakaria	Chairman
02	Prof. Dr. Ruhul Furkan Siddique	Vice Chairman
03	Prof. Dr. Hasin Azhari (Anupama)	General Secretary
04	Ms. Florence Teresa Penheiro	Treasurer
05	Prof. Dr. Shafique Uz Zaman	Executive Member
06	Prof. Dr. Qazi Mushtaq Hussain	Executive Member
07	Mr. Sisir Ranjan Dutta	Executive Member

Corporate Information:

Name of the PO-MFI	Alo Bhubon Trust (ALO-BT)
Year of Establishment	2019
Legal Entity	Alo Bhubon Trust (ALO-BT) was established on 27.01.2019 in Dhaka District registered with the Directorate of Social Welfare vide registration no. S-13071/2019 dated 27.01.2019 under the societies registration ACT 1860.
Name of the Operations (Programs)	To undertake, establish, run and maintain the affairs, functions and management of the South Asia Center for Medical Physics and Cancer Research (SCMPCR)
Statutory Audit conducted upto	30-Jun-19
Name of the Statutory Auditor for last year	N/A
Name of the Statutory Auditor for current year	MABS & J Partners
Date of Last AGM held	N/A



1.01 Background of the Organization:

Dr. Golam Abu Zakaria along with some of his close like-minded majestic persons for the development in the area of education, health treatment status (especially in the field of cancer treatment), health education (primary, secondary and tertiary level), environment, development of skilled man power and others. Alo Bhubon Trust is a non- profit, charitable and voluntary welfare association with its primary motto to promote education, Research and health care to build up skilled, educated and healthy human resource and to render assistance to be developed as a democratic prosperous Bangladesh.

Alo Bhubon Trust is working in the study of the socio-economic, scientific, technological, medical and environmental situation of Bangladesh and their possible solutions in order to decrease the difference between Bangladesh with other developed countries. It also working in order to set up a central digital library containing books and magazines from Bangladesh and abroad, a multimedia conference hall for conference, workshop, video conference & E- learning.

The first and prime project of Alo Bhubon Trust is the establishment of the South Asia Center for Medical Physics and Cancer Research (SCMPCR). He has the goal to develop for advanced and innovative treatment of cancer patients not only in Bangladesh but also in South Asia region, considering the urgent need of qualified manpower in these treatment sectors, a specially designed institute for higher education will overcome the current problem of scarcity of Qualified Medical Physicist (QMP).

The projects of other sectors will be started successively under Alo Bhubon Tust. All the projects will run by the efficient manpower defined in organogram for each project. The board of trustees are well experienced and will act as a good advisor for run the Alo Bhubon Trust.

Vision

The study of the socio-economic, scientific, technological, medical and environmental situation of Bangladesh and offer possible solutions to the problems encountered by the related stakeholders for the betterment of the humanity.

Mission and Goals

The study of the socio-economic, scientific, technological, medical and environmental situation of Bangladesh and their possible solutions are to be sought to the related problems.

To setup a central digital library containing books and magazines from Bangladesh and abroad. This library shall serve as a source of information for studies about Bangladesh and South Asia. Further we will set up a multimedia conference hall for conference, workshop, video conference and e-learning.

- To undertake, establish, run and maintain the affairs, functions and management of the South Asia Center for Medical Physics and Cancer Research (SCMPCR).
- To promote scientific, health-improving and environmental projects including health insurances as well as projects on education, agriculture and development of women rights.

- To Mobilize Bengali as well as Foreign Expertise particularly retired Experts who are interested in helping Bangladesh with their Specific Knowledge and Skills.
- To promote young Bangladeshi science academic talents to build up new enterprises in their respective areas. Vocational and advanced training shall be supported by short and mid-term sojourn in Bangladesh and abroad.
- To cooperate with other associations with identical or similar objectives on a partnership basis.
- To offer treatment camps with the necessary arrangements for operation, transport and all services for poor and needy people with doctors, machinery and to offer medicine and ambulance with all services.
- To arrange established blood banks with the necessary permissions, blood collection camps, center and give certificates to blood donors. Collected blood shall be supplied to the poor and helpless patients and blood donor's relatives if necessary.
- To work and take welfare programs and various rehabilitation activities for the poor, mother, children, old and neglected people of the society.
- To arrange food, medical and mental enjoyment, support for the poor and neglected old men and women in our society.

2.00 Significant Accounting Policies:

2.01 Basis of Accounting:

The Financial Statements have been prepared in accordance with the IFRSs and with the requirements of Foreign Donations (Voluntary Activities) Regulation Ordinance 1978 and other applicable laws and regulations.

2.02 Cash and Cash Equivalents:

Cash and cash equivalents for the purpose of the statement of receipts and payments comprise cash and bank balance. Cash and bank balances include donation received through donor grants which are available for use by the organization without any restrictions.

2.03 Reporting period:

These financial statements covered for the year from 01 July 2018 to 30 June 2019.

2.04 Components of the Financial Statements:

- a) Statement of Financial Position
- b) Statement of Income and Expenditure
- c) Statement of Receipts and Payments
- d) Notes to the Financial Statements

2.05 General:

Figures in the financial statements have been rounded off to the nearest Taka.

2.06 Depreciation:

Depreciation on fixed asset has been calculated in reducing balance method.

Taka
30.06.19

3.0 **Property, Plant & Equipments : Tk. 224,955**

The break-up of above as follows:

Fixed Assets at Cost	249,950
Less: Accumulated Depreciation	24,995
Total	224,955

Details Shown in Annexure-A

4.0 **Cash and Cash Equivalents : Tk. 125,669**

The break-up of above as follows:

Cash in Hand	25,744
Cash at Bank (DBBL , A/C # 1711100015108)	99,925
Total	125,669

Taka
2018-19

5.0 **Income: Tk. 27,01,700**

The break up of the above amount is as under :

Foreign Donation Received	2,142,750
Subscription Received from Participants	158,400
Trustee Donation	400,550
Total	2,701,700

6.0 **Administrative Expenses : Tk. 413,017**

The break up of the above amount is as under :

Registration & Renewals	125,000
Salary and wages	45,000
Office Rent	120,000
Bank Charge	2,558
Conveyance	43,624
Entertainment	13,106
Fuel and Gas	4,984
Printing & Stationary	13,750
Audit Fee	20,000
Deprecation	24,995
Total	413,017



ALO BHUBON TRUST (ALO-BT)
Schedule of Property, Plant and Equipments
As at 30 June 2019

Annexure-A

Particulars	Cost			Rate	Depreciation			Written down value as on 30.06.2019
	Balance as on 01.07.2018	Addition during the year	Total as on 30.06.2019		Balance as on 01.07.2018	Charged during the year	Total as on 30.06.2019	
Furniture and Fixture	-	59,450	59,450	10%	-	5,945	5,945	53,505
Office Equipment	-	50,275	50,275	10%	-	5,028	5,028	45,248
Office Decoration	-	140,225	140,225	10%	-	14,023	14,023	126,203
Total	-	249,950	249,950		-	24,995	24,995	224,955

