

# **Auditors' Report and Financial Statements**

of

## **Alo Bhubon Trust (Alo-BT)**

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

For the year ended 30<sup>th</sup> June, 2020.

## **AUDITORS' REPORT**

We have examined the Statement of Financial Position as on 30th June, 2020 and the related Statement of Comprehensive Income and Receipts & Payments for the year ended on that date of **Alo Bhubon Trust (Alo-BT)** which is in agreement with the books, vouchers and other related records and documents as maintained by the management and produced to us for our verification.

We report that :

- a. We have obtained all the information and explanations, which we have required for the purpose of our audit.
- b. In our opinion, the Statement of Financial Position have been drawn up in conformity with the usual accounting practice.
- c. Such Financial Position exhibits a true and fair view of financial transactions of the organization to the best of our information and explanations given to us and as shown by the books and records of the concern.
- d. The books of accounts of the concern have been kept and maintained properly.

Dated, Dhaka.  
15<sup>th</sup> February, 2021.



  
(MASUD ALTAF & CO.)  
Chartered Accountants  
2102150684AS585213

## Alo Bhubon Trust (Alo-BT)

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

### Statement of Financial Position as on 30th June, 2020.

Sl. #	Particulars	Notes/Sch.	Amount (Tk.)	
			30.06.2020	30.06.2019
<b><u>Property &amp; Assets :</u></b>				
<b>A. <u>Fixed Assets :</u></b>				
	Property, Plant and Equipment	3.00	211,659	224,955
<b>B. <u>Current Assets :</u></b>				
	Cash and Cash Equivalents	4.00	285,371	125,669
	<b>Total Property &amp; Assets</b>		<b>497,030</b>	<b>350,624</b>
<b><u>Capital &amp; Liabilities :</u></b>				
<b>C. <u>Fund Account</u></b>				
		5.00	167,030	20,624
<b>D. <u>Current Liabilities :</u></b>				
	Loan from Trustee	6.00	250,000	250,000
	Liabilities for Expenses		80,000	80,000
	<b>Total</b>		<b>330,000</b>	<b>330,000</b>
	<b>Total Fund &amp; Liabilities</b>		<b>497,030</b>	<b>350,624</b>

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

Florence Teresa Penheiro  
Treasurer, Trustee Board

This is the Statement of Financial Position referred to in our separate report of even date.

Dated, Dhaka.  
15<sup>th</sup> February, 2021.



(MASUD ALTAF & CO.)  
Chartered Accountants  
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## **Alo Bhubon Trust (Alo-BT)**

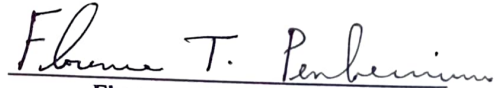
House # B-66, Road # E/4 Eastern Housing, Sector-11.5, Dhaka-1216.

### **Statement of Comprehensive Income for the year ended 30th June, 2020.**

Sl. #	Particulars	Notes/Sch.	Amount (Tk.)	
			2019-2020	2018-2019
<b>A.</b>	<b><u>Income :</u></b>			
	Donation Received		22,000	2,142,750
	Subscription Received from participants		-	158,400
	Trustee Donation		664,900	400,550
	<b>Total Income</b>		<b>686,900</b>	<b>2,701,700</b>
<b>B.</b>	<b><u>Expenditure :</u></b>			
	Training Expenses		-	2,268,059
	Registration and Renewals		-	125,000
	Salary and Allowances		141,900	45,000
	Office Rent		160,350	120,000
	Bank Charge and Commission		3,145	2,558
	Tiffin Allowance		4,935	-
	Audit Fees		18,000	20,000
	Travelling and Conveyance		45,671	43,624
	Entertainment		17,298	13,106
	Fuel and Gas		16,001	4,984
	Cleaning and Washing		465	-
	Printing and Stationary		17,383	13,750
	ICT/E-Gover		18,666	-
	Others Expenses		175	-
	Remuneration		1,700	-
	Special Consultancy Service and Consultation Fees		30,100	-
	VAT		38,410	-
	Depreciation		26,295	24,995
	<b>Total</b>		<b>540,494</b>	<b>2,681,076</b>
<b>C.</b>	<b>Excess of Income over Expenditure : (A-B)</b>		146,406	20,624
	<b>Total</b>		<b>686,900</b>	<b>2,701,700</b>



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



**Florence Teresa Penheiro**  
Treasurer, Trustee Board

This is the Statement of Comprehensive Income referred to in our separate report of even date.

Dated, Dhaka.  
15th February, 2021.



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Chartered Accountants  
2102150684AS585213

## **Alo Bhubon Trust (Alo-BT)**

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

### **Statement of Receipts & Payments for the year ended 30th June, 2020.**

Sl. #	Particulars	Notes/Sch.	Amount (Tk.)	
			2019-2020	2018-2019
<b><u>Opening Balance :</u></b>				
	Cash in Hand		25,744	-
	Cash at Bank		99,926	-
			<b>125,670</b>	-
<b><u>A. Receipts during the year :</u></b>				
	Donation Received		22,000	2,142,750
	Subscription Received from participants		-	158,400
	Trustee Donation		664,900	400,550
	Loan from Trustee Prof. Dr. H. A Azhari		10,000	901,000
			<b>696,900</b>	<b>3,602,700</b>
	<b>Total</b>		<b>822,570</b>	<b>3,602,700</b>
<b><u>B. Payments during the year :</u></b>				
	Training Expenses		-	2,268,059
	Registration and Renewals		-	125,000
	Salary and Allowances		141,900	45,000
	Office Rent		160,350	60,000
	Bank Charge and Commission		3,145	2,558
	Loan Refund to Trustee		10,000	651,000
	Furniture and Fixtures		13,000	59,450
	Office Equipment		-	50,275
	Office Decoration		-	140,225
	Tiffin Allowance		4,935	-
	Audit Fees		18,000	-
	Travelling and Conveyance		45,671	43,624
	Entertainment		17,298	13,106
	Fuel and Gas		16,001	4,984
	Cleaning and Washing		465	-
	Printing and Stationary		17,383	13,750
	ICT/E- Gover		18,666	-
	Others Expenses		175	-

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Remuneration	1,700	-
Special Consultancy Service and Consultation Fees	30,100	-
VAT	38,410	-
<b>Total</b>	<b>537,199</b>	<b>3,477,031</b>
<b><u>Closing Balance :</u></b>		
Cash in Hand	8,350	25,744
Cash at Bank	277,021	99,925
<b>Total</b>	<b>822,570</b>	<b>3,602,700</b>

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

**Florence Teresa Penheiro**  
Treasurer, Trustee Board

This is the Statement of Receipts & Payments referred to in our separate report of even date.

Dated, Dhaka.  
15<sup>th</sup> February, 2021.



  
(MASUD ALTAF & CO.)  
Chartered Accountants  
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## **Alo Bhubon Trust (Alo-BT)**

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

### **Notes to the Financial Statement for the year ended 30th June, 2020.**

#### **1.00 Background of the Organisation :**

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 properous 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 is also working in order to set up a central digital library containing books and magazines from Bangladesh and aboard, 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 desinged 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 Trust. All the projects will be 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 set up 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 insurance 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 the purpose of the statement of receipts and payments comprise cash and bank balance. Cash and bank balance 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 period from 1st July, 2019 to 30th June, 2020.

### **2.04 Components of the Financial Statements:**

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



**2.05 General :**

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

**2.06 Currencies :**

All transaction have been accounted in Bangladeshi Taka.

**2.07 Depreciation :**

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

Sl. #	Particulars	Amount (Tk.)	
		2019-2020	2018-2019
<b>3.00</b>	<b><u>Property, Plant and Equipment</u> : Tk. 211,659.00</b>		
	The break up is as under :		
	Opening Balance	249,950	-
	Add : Addition during the year	13,000	249,950
		<u>262,950</u>	<u>249,950</u>
	Less : Accumulated Depreciation	51,291	24,995
	<b>Total</b>	<u><u>211,659</u></u>	<u><u>224,955</u></u>
<b>4.00</b>	<b><u>Cash and Cash Equivalents</u> : Tk. 285,371.00</b>		
	Cash in Hand	8,350	25,744
	Cash at Bank (Dutch- Bangla Bank Ltd. A/c No. 1711100015108)	277,021	99,925
	<b>Total</b>	<u><u>285,371</u></u>	<u><u>125,669</u></u>
<b>5.00</b>	<b><u>Fund Account</u> : Tk. 167,030.00</b>		
	The break up is as under :		
	Opening Balance	20,624	-
	Add : Current year profit	146,406	20,624
	<b>Total</b>	<u><u>167,030</u></u>	<u><u>20,624</u></u>
<b>6.00</b>	<b><u>Loan from Trustee</u> : Tk. 250,000.00</b>		
	The break up is as under :		
	Opening Balance	250,000	-
	Add : Received during the year	10,000	901,000
		<u>260,000</u>	<u>901,000</u>
	Less : Payment during the year	10,000	651,000
	<b>Total</b>	<u><u>250,000</u></u>	<u><u>250,000</u></u>

**Alo Bhubon Trust (Alo-BT)**

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

**Schedule of Fixed Assets as on 30th June, 2020.****Schedule-A**

Particulars	Cost			Rate of Dep. %	Depreciation			Written Down Value as on 30.06.2020
	Opening Balance	Addition during the year	Closing Balance		Opening Balance	Charged during the year	Closing Balance	
Furniture and Fixtures	59,450	13,000	72,450	10%	5,945	7,245	13,190	59,260
Office Equipment	50,275	-	50,275	10%	5,028	5,028	10,056	40,220
Office Decoration	140,225	-	140,225	10%	14,023	14,023	28,046	112,180
<b>Total</b>	<b>249,950</b>	<b>13,000</b>	<b>262,950</b>		<b>24,995</b>	<b>26,295</b>	<b>51,291</b>	<b>211,659</b>



Dated: 15th February, 2021.

**The Chairman**

Governing Board

Alo Bhubon Trust (Alo-BT)

B-66, Road # E/4 Eastern Housing, Sector-11.5

Dhaka-1207.

Sub: Management Report on Alo Bhubon Trust (Alo-BT) for the year ended 30<sup>th</sup> June, 2020.

Dear Sir,

As per your appointment letter, we have conducted the audit of the books of accounts of **Alo Bhubon Trust (Alo-BT)** for the year ended 30<sup>th</sup> June, 2020. Accordingly, we have completed the audit of accounts and are pleased to submit herewith the Management Report detailing our observations and recommendations.

**Observation :**

Following instances were found while preparation of accounts related documents during the year of our audit owning the year of audit. Some instances were found which were occurred while preparing accounts records.

- ▲ Transactions are not closed on Daily basis in the Cash Book but those are closed end of the month.
- ▲ Alo Bhubon Trust (Alo-BT) did not maintain petty cash.
- ▲ In some cases, Fluid used in Cash book and Ledger book.
- ▲ Erasing & Overwriting found in Cash book, Ledger book and Registered book in some cases.
- ▲ In some cases, Supporting papers were not attached with the Debit & Credit vouchers.
- ▲ In some cases, Signature in Supporting papers was not found in case of Buyer and Seller .
- ▲ Revenue Stamp was not affixed with vouchers.
- ▲ Debit Voucher and Credit Voucher are kept together.
- ▲ In most of the Debit and Credit Voucher, Signature was not found in case of Checked by, Authorized by and Received by .
- ▲ Cheque Issue Register are not maintained by the Alo Bhubon Trust (Alo-BT).
- ▲ Leave Form and Leave Register are not properly followed by the Authority.
- ▲ We also reviewed the Assets Register where their Assets Record keeping system did not follow Accounting recording system.
- ▲ Attendance Sheet maintained properly but in and out time did not mention.



Implication :

It indicates the monitoring system and controlling system is weak.

It indicates record keeping of **Alo Bhubon Trust (Alo-BT)** is weak.

It indicates record keeping of **Alo Bhubon Trust (Alo-BT)** is not up to the mark.

Recommendation :

**Alo Bhubon Trust (Alo-BT)** should rectify the observations mentioned above. **Alo Bhubon Trust (Alo-BT)** management should take proper steps to develop recording system. Management team should be strict about the whole system and internal control system may be developed by Management.

Management Response :

Management has already conscious about this matter. Instruction is given to the respective employees as per auditor instruction.

Conclusion :

**Alo Bhubon Trust (Alo-BT)** should have a special drive to assess the quality of works of the project being performed by the working group and to go for restructuring the man power where it is necessary.

Problems associated with the project have to be solved by taking all consideration to improve the efficiency of the working people.

We record our appreciation to the management of **Alo Bhubon Trust (Alo-BT)** for their whole hearted co-operation extended to us during the period of our audit.

Thanking you,

Yours faithfully,

Dated, Dhaka,  
15<sup>th</sup> February, 2021.



  
(MASUD ALTAF & CO.)

Chartered Accountants

## Alo Bhubon Trust (Alo-BT)

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

### Consolidated Statement of Receipts & Payments for the year ended 30th June, 2020.

Sl. #	Particulars	Alo Bhubon Trust (Alo-BT)	Project : (SCMPCR)	Total Amount (Tk.)
				2019-2020
<b><u>Opening Balance :</u></b>				
	Cash in Hand	25,744	2,811	28,555
	Cash at Bank	99,926	130,608	230,534
		<b>125,670</b>	<b>133,419</b>	<b>259,089</b>
<b>A. <u>Receipts during the year :</u></b>				
	Donation Received	22,000	-	22,000
	Subscription Received from Participants	-	164,860	164,860
	Donation from Trustee Member Prof. Dr. H. A. Azhari	-	10,000	10,000
	Received from Universität Mannheim - MPBME	-	2,301,614	2,301,614
	Donation Receive from others and Hospital	-	177,250	177,250
	Trustee Donation	664,900	-	664,900
	Loan Taken from Trustee Member Prof. Dr. H. A Azhari	10,000	340,000	350,000
		<b>696,900</b>	<b>2,993,724</b>	<b>3,690,624</b>
	<b>Total</b>	<b>822,570</b>	<b>3,127,143</b>	<b>3,949,713</b>

### **B. Payments during the year :**

Honorarium / Remuneration	1,700	209,157	210,857
Salary and Allowances	141,900	414,333	556,233
Office Rent	160,350	256,000	416,350
Rental Residential	-	65,176	65,176
Bank Charge and Commission	3,145	8,616	11,761
Loan Payment Trustee Member Prof. Dr. H. A. Azhari	10,000	40,000	50,000
Furniture and Fixtures	13,000	245,100	258,100
Machineries and Equipment	-	241,328	241,328
Computer and Office Equipment	-	152,390	152,390
Office Decoration	-	101,500	101,500
Tiffin Allowance	4,935	8,779	13,714
Internet	-	3,500	3,500
Consumable Stories	-	1,170	1,170
Gifts	-	1,168	1,168
Repair and Maintenance	-	34,357	34,357



Mobile and Celluar

Audit Fees	-	596	596
Travelling and Conveyance	18,000	-	18,000
Entertainment	45,671	158,462	204,133
Electricity Bill	17,298	94,475	111,773
Telephone and Fax	-	73,256	73,256
Postage and Courier	-	2,000	2,000
Fuel and Gas	-	2,500	2,500
Cleaning and Washing	16,001	34,906	50,907
Printing and Stationary	465	9,572	10,037
ICT/E- Gover	17,383	37,308	54,691
Others Expenses	18,666	10,127	28,793
Books and Periodicals	175	2,511	2,686
Stationary Seals and Stamp	-	1,880	1,880
Accreditation Fee	-	5,941	5,941
Labour Wages	-	67,294	67,294
Special Consultancy Service and Consultation Fees	-	2,140	2,140
Miscellaneous Expenses	30,100	-	30,100
VAT	-	8,996	8,996
VAT	38,410	-	38,410
<b>Total</b>	<b>537,199</b>	<b>2,294,538</b>	<b>2,831,737</b>

**Closing Balance :**

Cash in Hand	8,350	8,087	16,437
Cash at Bank	277,021	824,517	1,101,538
<b>Total</b>	<b>822,570</b>	<b>3,127,143</b>	<b>3,949,713</b>

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

**Florence Teresa Penheiro**  
Treasurer, Trustee Board

This is the Consolidated Statement of Receipts & Payments referred to in our separate report of even date.

Dated, Dhaka.  
15th February, 2021.



**(MASUD ALTAF & CO.)**  
Chartered Accountants