

PRIVATE AND CONFIDENTIAL

OBHIZATRIK FOUNDATION

Road No- 02, Block- C, House No- 7
6th floor, Pallabi, Mirpur, Dhaka

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For the year ended 30 June, 2020



G. KIBRIA & CO.
CHARTERED ACCOUNTANTS

Head Office :

**SADHARAN BIMA SADAN (5TH FLOOR)
24-25, DILKUSHA COMMERCIAL-AERA
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OBHIZATRIK FOUNDATION

Road No- 02, Block- C, House No- 7
6th floor, Pallabi, Mirpur, Dhaka

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For the year ended 30 June, 2020



Independent Auditor's Report

To OBHIZATRIK FOUNDATION

Report on the Audit of the Receipts and Payments

Opinion

We have audited the Statements of Receipts and Payments of Obhizatrik Foundation ("the Entity"), for the year ended 30 June 2020, and notes to the statements Receipts and Payments, including a summary of significant accounting policies.

In our opinion, the accompanying Statements of Receipts and Payments give a true and fair view of its financial performance for the year then ended in accordance with Generally Accepted Accounting Principle (GAAP).

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 Receipts and Payments section of our report. We are independent of the Entity in accordance with the ethical requirement that are relevant to our audit of the Receipts and Payments 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 Receipts and Payments

Management is responsible for the preparation of Statements of Receipts and Payments that give a true and fair view in accordance with Generally Accepted Accounting Principle (GAAP), and for such internal control as management determines is necessary to enable the preparation of Receipts and Payments that are free from material misstatement, whether due to fraud or error.

In preparing the Receipts and Payments, management is responsible for assessing the Entity'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 cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Receipts and Payments

Our objectives are to obtain reasonable assurance about whether the Receipts and Payments as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 Receipts and Payments.

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 Receipts and Payments, 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 Entity's internal control.

REF: GKC/20-21/A/078

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- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ▶ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Receipts and Payments or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and content of the Receipts and Payments, including the disclosures, and whether the Receipts and Payments represent the underlying transactions and events in a manner that achieves fair presentation.

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

In accordance with the Companies Act 1994, we also report the following:

- ▶ 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;
- ▶ In our opinion, proper books of account as required by law have been kept by the Entity so far as it appeared from our examination of those books; and
- ▶ The Statements of Receipts and Payments dealt with by the report are in agreement with the books of account.

Date: 29 NOV 2020
Dhaka, Bangladesh


G. KIBRIA & CO.
Chartered Accountants



OBHIZATRIK FOUNDATION
Statements of Receipts and Payments Account
For the year ended 30th June 2020

		Amount in Tk.
Particular	NOTES	July 2019 to June 2020
Opening Balance		
Cash at Bank		
Trust Bank (A/C No.: 0028...529)		2,598,716
Prime Bank (A/C No.: 2164...552)		411,313
Cash in Hand		
<i>Projects Fund:</i>		
School Fund		
Child Sponsorship		
Shokkhom		
Petty Cash		3,230
		3,013,259
Receipts During The Period:		
Fund Receipts from Various Donors	1.00	20,372,503
TOTAL RECEIPTS		23,385,762
Payments During The Period:		
Projects Expenditure		
Shokkhom Project	2.00	1,468,404
OBHIZATRIK School Expense	3.00	1,179,293
Event & Publications	4.00	946,355
Boat Ambulance Project (IDLC)		2,872,075
Covid-19 Emergency Relief Project		3,797,513
Overhead Expenditure		
Salary & Allowances	5.00	2,245,542
Rent, Utilities & Other Bills	6.00	506,867
Tours & Conveyance	7.00	247,905
Vehicle Expenditures	8.00	156,522
Procurements	9.00	268,192
Office Renovation		185,751
Bank Charges		37,328
Staff Welfare		160,670
Professional Fees (Joint Stock)		-
TOTAL		14,072,417



Closing Balance

Cash at Bank

Trust Bank (A/C No.: 0028...529)
Prime Bank (A/C No.: 2164...552)

Cash in Hand

Projects Fund:

School Fund
Child Sponsorship
Shokkhom
Petty Cash

TOTAL

TOTAL PAYMENTS

8,867,383
403,513
12,500
29,950
9,313,345
23,385,762

The annexed notes form an integral part of these Receipts and Payments.

As per our report annexed


President


Director


G. KIBRIA & CO.
Chartered Accountants

Date: 29 NOV 2020
Dhaka, Bangladesh



OBHIZATRIK FOUNDATION

Notes to the Receipts and Payments

For the year ended 30th June, 2020

1.00 Introduction

Obhizatrik Foundation is a non- government, non- profitable, non-political, voluntary and charitable organization. It has been registered under the society Registration Act, XXI of 1860 on 27th November 2014. The registration number is S-12013 of 2014.

2.00 Registered Office

The Registered office of the foundation is situated at Road No- 02, Block- C, House No- 7, 6th floor, pallabi, Mirpur, Dhaka, Bangladesh.

Operational Area: The area of operation of the foundation is all over Bangladesh.

3.00 Fund Mobilization and Utilization

The foundation Accepts donation, in cash or cheque, from its members or board of directors or from any other person, institution, foundation or company from home or abroadand. The donation received will only be used towards the promotion and maintenance of the objectives of the foundation. The foundation shall not receive any foreign donation without undergoing the formalities as laid down in the foreign donation (Voluntary Activities) Regulation Ordinance (Ordinance No. XLVI of 1978) and the foreign Contributions (Regulation) Ordinance (Ordinance No. XLVI of 1982) as amended from time to time.

4.00 Utilization of Fund of the Foundation

The fund and property of the foundation whatsoever derived shall be applied solely towards the promotion of the objectives and no portion hereof shall be paid or transferred directly or indirectly by the way of dividend, bonus, salary, honorarium, pocket money or otherwise howsoever by the way of profit to the persons who at any time are or have become of the foundation

5.00 Dissolution or Winding up

If upon the winding up or dissolution of the foundation, if there are any assets remaining after liquidation of all its debts and liabilities, it will not be paid or distributed among the members of the foundation. The asset will be given or transferred to or applied to some other foundation, to be determined by the 3/5th majority of the member of the foundation.

6.00 The first Board of Governors of the foundation is hereby constituted with the following persons

The committee members are as follows:

1	Ahmed Imtiaz Jami	Chairman
2	Tokee Tahmid	Member
3	Md. Abu Bakar Siddik	Member
4	Minhaz Ahmed	Member
5	Jamil Azhar Shakil	Member
6	Atif Ahmed	Member
7	Kamran Uddin Ahmed	Member

7.00 BASIS OF ACCOUNTING:

7.01 Summary of significant accounting polices:

- The Receipts and Payments of the unit has been prepared on the basis of historical cost convention in accordance with Generally Accepted Accounting Principles (GAAP)
- Receipts and Payments Statements have been prepared on cash basis.
- Grant/ Donation has been duly accounted for when it was received.
- The figures in the accounts represent Bangladeshi Taka.



OBHIZATRIK FOUNDATION
Notes to Receipts and Payments
For the year ended 30th June 2020

Particular	Amount in Tk.
	July 2019 to June 2020
1.00 Fund Received from Donors	
Shokkhom Project	5,203,465
OBHIZATRK School Project	1,043,404
Foundation Fund	2,125,443
Child Sponsorship Project	2,641,325
Boat Ambulance Project (IDLC)	2,940,001
<i>Emergency Relief Projects:</i>	
Cyclone Amphan- 2020 Emergency Relief Project	78,818
Covid-19 Emergency Relief Project	6,340,047
	<u>20,372,503</u>
2.00 SHOKKHOM Project	
Project Execution Expense	1,468,404
Tailoring Project Expense	-
Laptop	-
	<u>1,468,404</u>
3.00 OBHIZATRIK School Project	
Dhanmondi School Rent	181,100
Latarchar School Registration Fee	-
Latarchar School Renovation and Other Expenses	856,648
Class Party	-
Student Treatment	57,330
Flag and Card Reader	-
Bench	-
Desk	-
Iftar for Students (3 Schools)	-
Latarchar School Visit Cost	15,100
School and Garden cleaning	500
Annual Sports Expenses	19,100
7th School Birthday Expenses	33,650
Scholarship	14,625
Student Prize & Treatment	-
Filter Donation	1,240
	<u>1,179,293</u>



Particular	July 2019 to June 2020
4.00 Event & Publications	
Photographer Remuneration	10,000
Facebook Promotion Fee	298,615
Medicine for Latarchar Health Camp	44,000
Trust Event Fee and Security Money	-
Yearly Program	1,166
Blanket Distribution Cost	15,500
2nd Tubewell Setup Cost	65,000
Business Promotion Fee	-
Printing (Publications)	258,054
Money Receipt Design	-
Qurbani	110,000
SVAWH Program	-
Bkash Book Fair Expense	40,520
Branding Cost	103,500
	946,355
5.00 Salary & Allowances	
Salaries	2,235,542
Commission	-
Allowance to Proposal Writer	10,000
	2,245,542
6.00 Rent, Utilities & Other Bills	
Office Rent	349,000
Garage Rent	11,000
News Paper Bill	3,830
Utility Bill	96,287
Garbage Bill	2,400
Internet Bill	17,600
Website bill	8,310
Mobile Bill	18,440
	506,867
7.00 Tours & Conveyance	
Conveyance	155,075
Tours & Travels	92,830
	247,905
8.00 Vehicle Expenditures	
Maintenance and Repair	89,512
Bike Reg. and Repairing	15,500
Car Renovation	51,510
	156,522



Particular	Amount In Tk.
	July 2019 to June 2020

9.00 Procurements

Stationary
 Locker
 Bio Metric Attendance
 Walki Talki
 Projector cable & stand
 FAN
 IPS
 Software
 Projector -Camera Lense
 Furniture
 CCTV
 .

	208,092
	-
	-
	-
	-
	-
	20,000
	-
	-
	31,900
	8,200
	268,192

