

**OBHIZATRIK FOUNDATION**  
Independent Auditor's Report  
along with  
Audited Financial Statements  
for the year ended 30 June 2023

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**Independent Auditor's Report  
To the Governing Body of OBHIZATRIK Foundation**

**Opinion**

We have audited the financial statements of OBHIZATRIK Foundation, which comprise the statement of financial position as at 30 June 2023, and the Statement of Income and Expenditure, statement of changes in Fund, statement of Receipts & Payments and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of OBHIZATRIK Foundation as at 30 June 2023, and of its financial performance, and its statement of receipts and payments for the year then ended in accordance with note # 2 to the financial statements.

**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 Entity in accordance the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these ethical 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 and fair presentation of these financial statements 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 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 liquidate the Entity or 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 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 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 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.
- 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 financial statements 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 Company to cease to continue as a going concern.
- 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 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **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 Entity so far as it appeared from our examination of those books; and
- c) the statement of financial position and statement of financial performance dealt with by the report are in agreement with the books of account.

Dhaka,  
Dated: 28 November 2023

**ACNABIN**  
**Chartered Accountants**  
Firm's Enlistment Number: CAF-001-012



**Md. Mominul Karim, FCA**  
ICAB Enrollment no.: 934  
DVC : 2311280934AS774218

**OBHIZATRIK FOUNDATION**  
**Statement of Financial Position**  
As at 30 June 2023

	Note	30 June 2023	30 June 2022
		Taka	Taka
<b>Assets</b>			
<b>Non-current Assets</b>			
Property, Plant and Equipment	4	2,598,618	2,703,021
Long Term Investment	5.01	1,600,000	1,600,000
<b>Total Non-current Assets</b>		<b>4,198,618</b>	<b>4,303,021</b>
<b>Current Assets</b>			
Short Term Investment	5.02	1,000,000	-
Advance Income Tax	6	105,000	65,000
Advance, deposit & pre-payments	7	6,467,500	145,000
Cash and cash equivalents	8	15,376,618	31,494,619
<b>Total Current Assets</b>		<b>22,949,118</b>	<b>31,704,619</b>
<b>Total Assets</b>		<b>27,147,736</b>	<b>36,007,640</b>
<b>Fund and Liabilities</b>			
<b>Fund</b>			
Local Fund	9	26,205,764	35,742,640
Unutilized Donor Fund (Foreign)	10	744,972	-
<b>Total Fund</b>		<b>26,950,736</b>	<b>35,742,640</b>
<b>Liabilities</b>			
<b>Non-current Liabilities</b>			
		-	-
<b>Total non-current Liabilities</b>		<b>-</b>	<b>-</b>
<b>Current Liabilities</b>			
Payable	11	92,000	86,250
Provision	12	105,000	178,750
<b>Total Current Liabilities</b>		<b>197,000</b>	<b>265,000</b>
<b>Total Fund and Liabilities</b>		<b>27,147,736</b>	<b>36,007,640</b>

*The annexed notes are an integral part of these financial statements.*

  
\_\_\_\_\_  
President

  
\_\_\_\_\_  
Director

ACNABIN  
Firm's Enlistment Number: CAF-001-012

Dhaka,  
Dated: 28 November 2023

  
Md. Mominul Karim, FCA  
ICAB Enrollment no.: 934  
DVC: 2311280934AS774218

**OBHIZATRIK FOUNDATION**  
**Statement of Income and Expenditure**  
For the year ended 30 June 2023

	Notes	Restated	
		Amount in Taka	Amount in Taka
		01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
<b>Income</b>			
Donation Received (Local)	13	17,727,919	32,484,534
Grant Income (Foreign)	15	1,048,335	-
Income from FDR Interest	16	350,000	650,000
<b>Total Income</b>		<b>19,126,254</b>	<b>33,134,534</b>
<b>Expenditure</b>			
Shokkhom Project Cost	17	2,879,815	2,722,258
Livelihood Programme Cost	18	5,114,459	6,373,713
Health Programme Cost	19	67,860	228,385
Education Programme Cost	20	4,552,627	3,172,516
Food Programme Cost	21	6,794,021	2,456,026
Events	22	2,702,120	971,927
Project Promotion Cost	23	1,055,636	598,856
OBHIZATRIK Enterprise Expense	24	60,053	-
Employee skill Development Programme	25	3,500	-
Project Smile Cost	26	98,006	-
Project Appayon Cost	27	875,771	-
Martial Arts Open School In Bangladesh Project	28	74,558	-
Shokkhom Beneficiary Welfare Fund Disbursement	29	168,110	-
<b>Total Projects Expenditure</b>		<b>24,446,536</b>	<b>16,523,681</b>
Salary & Allowances	30	2,142,866	1,499,450
Rent, Utilities & Other Bills	31	515,593	488,348
Audit Fee	32	92,000	86,250
Procurement	33	-	1,830
Transportation Conveyance and Car Renovation	34	64,133	165,607
Maintenance Cost	35	188,462	219,339
Food and Entertainment	36	-	34,638
Vat & Tax	37	155,142	219,100
Stationary and Printing	38	167,525	53,184
Depreciation	39	989,623	866,000
Excise Duty	40	15,000	21,000
<b>Total Overhead Expenditure</b>		<b>4,330,344</b>	<b>3,654,746</b>
<b>Total Expenditure</b>		<b>28,776,880</b>	<b>20,178,427</b>
<b>Net Surplus / (Deficit) for the year</b>		<b>(9,650,626)</b>	<b>12,956,108</b>

The annexed notes are an integral part of these financial statements.

  
President

  
Director

**ACNABIN**  
Chartered Accountants  
Firm's Enlistment Number: CAF-001-012

  
Md. Mominul Karim, FCA  
ICAB Enrollment no.: 934  
DVC: 2311280934AS774218

Dhaka,  
Dated: 28 November 2023

**OBHIZATRIK FOUNDATION**  
**Statement of Changes in Fund**  
 For the year ended 30 June 2023

Particulars	Fund Account	Surplus / (Deficit)	Adjustments	Amount in Taka
Balance as at 01.07.2022	35,742,640	-	-	35,742,640
Adjustments during the year	-	-	113,750	113,750
Net Surplus / (Deficit) during the year	-	(9,650,626)	-	(9,650,626)
<b>TOTAL</b>	<b>35,742,640</b>	<b>(9,650,626)</b>	<b>113,750</b>	<b>26,205,764</b>

**OBHIZATRIK FOUNDATION**  
**Statement of Changes in Fund**  
 For the year ended 30 June 2022

Particulars	Fund Account	Surplus / (Deficit)	Adjustments	Amount in Taka
Balance as at 01.07.2021	22,786,532	-	-	22,786,532
Net Surplus / (Deficit) during the year	-	12,956,108	-	12,956,108
<b>TOTAL</b>	<b>22,786,532</b>	<b>12,956,108</b>	<b>-</b>	<b>35,742,640</b>



**OBHIZATRIK FOUNDATION**  
**Statement of Receipts and Payments**  
**For the year ended 30 June 2023**

	Notes	Amount in Taka	Amount in Taka
		01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
<b>Opening balance</b>			
Cash in hand		210,156	728,291
Cash at Bank		31,284,463	13,753,590
Term Deposit		-	5,000,000
		<b>31,494,619</b>	<b>19,481,881</b>
<b>Receipts</b>			
Donation Received from Donors (Local)	13	17,727,919	32,484,534
Donation Received from Donors (Foreign)	14	1,793,307	-
Received from FDR Interest	16	350,000	650,000
		<b>19,871,226</b>	<b>33,134,534</b>
		<b>51,365,845</b>	<b>52,616,415</b>
<b>Payments</b>			
<b>Projects Expenditure:</b>			
Shokkhom Project Cost	17	2,879,815	2,749,738
Livelihood Programme Cost	18	5,114,459	6,391,913
Health Programme Cost	19	67,860	228,385
Education Programme Cost	20	4,873,374	3,425,656
Food Programme Cost	21	6,794,021	2,456,026
Events	22	2,702,120	971,927
Project Promotion Cost	23	1,142,886	598,856
OBHIZATRIK Enterprise Expense	24	30,053	-
Employee skill Development Programme	25	3,500	-
Project Smile Cost	26	98,006	-
Project Appayon Cost	27	1,271,489	-
Martial Arts Open School In Bangladesh Project	28	74,558	-
Shokkhom Beneficiary Welfare Fund Disbursement	29	168,110	-
		<b>25,220,251</b>	<b>16,822,501</b>
<b>Overhead Expenditure:</b>			
Salary & Allowances	30	2,142,866	1,499,450
Rent, Utilities & Other Bills	31	515,593	488,348
Audit Fee	32	86,250	17,050
Procurement	33	-	13,830
Transportation Conveyance and Car Renovation	34	64,133	165,607
Maintenance Cost	35	269,967	219,339
Food and Entertainment	36	-	34,638
Vat & Tax	37	50,142	40,350
Stationary and Printing	38	167,525	53,184
Excise Duty	40	15,000	21,000
		<b>3,311,476</b>	<b>2,552,796</b>
<b>Other Payment</b>			
Investment	5	1,000,000	1,600,000
Advance Income Tax	6	105,000	65,000
Advance, deposit & pre-payments	7	6,352,500	81,500
		<b>7,457,500</b>	<b>1,746,500</b>
		<b>35,989,227</b>	<b>21,121,797</b>
<b>Total Payments</b>			
<b>Closing balance</b>			
Cash in hand	8.01	19,523	210,156
Cash at Bank	8.02	15,320,211	31,284,463
Cash at MFS	8.04	36,884	-
		<b>15,376,618</b>	<b>31,494,619</b>
		<b>51,365,845</b>	<b>52,616,415</b>

The annexed notes are an integral part of these financial statements.

  
President

  
Director



**OBHIZATRIK FOUNDATION**

**Notes to the financial statements**

As at and for the Year ended 30 June 2023

**1.00 Reporting Entity**

**1.10 Formation and Legal Status**

Obhizatrik Foundation is a non-government, non-profitable, non-political, voluntary and charitable organization. It has been registered with NGOAB under the provisions of the Foreign Donations (Voluntary Activities) Regulation Act, 2016 on 4th July 2022. The Registration Number is - 3301. Obhizatrik Foundation has also been registered with RJSC (Registration of Joint Stock Companies & Firms) under the society Registration Act, XXI of 1860 on 27th November 2014. The registration number is S-12013. The Registered office of the foundation is situated at Road No- 2D, House No- 5, Pallabi, Mirpur, Dhaka-1216, Bangladesh.

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

**1.20 Nature of the Organization Activities**

OBHIZATRIK Foundation runs a diverse range of projects, both short-term and long-term as well as campaigns under 6 different kinds of programmes that include Education programme, Health & Nutrition programme, Livelihood programme, Community Development programme, Emergency Response and Climate action programme, Training and Skills development programme.

The projects under the above programs ensure providing full-free quality education, livelihood earning opportunities, ensuring food and nutrition security and free healthcare facilities for the less-privileged. Additionally, the foundation's voluntary activities include organizing and executing food campaigns for the destitute, providing relief medicine and resource support during times of crisis and natural disasters, distributing free healthcare equipment to rural health workers, providing winter gifts to the underprivileged and carrying free educational program related to maternal health and child health and sanitation behavior.

**1.2.1 OBHIZATRIK School**

OBHIZATRIK Foundation has 3 (Three) schools located at Mirpur and Rayer Bazar in Dhaka and at Char Lata village in Patuakhali. A sustainable project by OBHIZATRIK Foundation that provides full free quality education to approximately 600 underprivileged children in the urban and coastal areas. On top of being fully free, OBHI ZATRIK School also provides all sorts of learning accessories, food and healthcare support to encourage underprivileged children to attend school regularly. Every month our students receive health check-up facilities and free medicines from the school.

**1.2.2 Health and Nutrition program**

To combat hunger and poverty-related starvation, our Health and Nutrition program oversees free food-giving projects and campaigns. We have implemented our nutrition program with different events including Joy of Giving, Bina Poyshar Bazar & Amar Dawat.

The aim of the "Joy of Giving" campaign is to include the underprivileged members of our society during the celebration of Ramadan, Eid and other festivities. We share the joy of these events with the people by providing them cooked meals, grocery packs and special meals.

Amar Dawat project provides free meal of bread, banana and tea to anyone who asks for it. Approximately 9,000 people receive food aid monthly in various areas of Dhaka.

Free health check-up sessions are conducted for the impoverished communities who lack essential medical services.

OBHIZATRIK Foundation conducts various campaign about creating awareness, promoting healthcare services and distributing necessary kits to the underprivileged who lack access to healthcare facilities for defeating diarrhoea diseases.

We provide healthy meals to the impoverished population to reduce the impact of food insecurity and starvation causes by poverty.

**OBHIZATRIK FOUNDATION**

**Notes to the financial statements**

As at and for the Year ended 30 June 2023

**1.2.3 Livelihood programme**

With a view to empowering the extremely poor population of our society, OBHIZATRIK Foundation first conceptualized the project SHOKKHOM. SHOKKHOM project provides fully-developed, free-of-cost business model setups to eradicate poverty. This program is centered on improving the lives and livelihood of the underprivileged.

Currently there are 4 main categories under which several business models are provided based on the skill sets and prior experience of the candidates. These categories are Agro-based models, Livestock business models, Transportation based models and Small enterprise.

Under SHOKKHOM Model Village (SMV) programme, SHOKKHOM project creates a full model village and provide Income Generating Activities (IGA) to the villagers for empowering the rural communities.

End Ultra Poverty Program (EUPP) is a unique model to increase income for the underprivileged people by providing asset with 0% interest.

**1.2.4 Community Development programme**

OBHIZATRIK Foundation takes Community Development programme by targeting specific communities or villages that are extremely impoverished and conducting development projects such as building shelters for the homeless, equipping existing houses with electricity facilities, drinking water provisions, setting up hygienic toilets etc. This program also ensures that the inhabitants of the villages or communities will be self-sufficient socially, economically and financially.

Solar Village project is aimed to empower under privileged rural communities by providing them means of sustainable solar-powered electricity facilities.

Those families who lost their home during natural disaster, we provide them new shelter location with a rehabilitation program.

**1.2.5 Emergency Response and Climate action programme**

During any sudden crises or on the wake of any natural disasters, OBHIZATRIK Foundation has always been the fastest responders. Our volunteers and dedicated teams engage in on-field expeditions to carry and distribute food aid, relief, clothing and medicines to the victims.

With the onset of global warming and drastic changes in our climate, we are carrying out small-scale tree plantation programs. Through this campaign we involved the students of OBHIZATRIK School to teach them about the adverse effects of climate change and the important role played by plants to maintain balance in the climate.

Every year our country is affected by mon soon floods. We have supported the flood affected families with emergency relief and food support during the floods.

Project GREEN, OBHIZATRIK Foundation raise awareness of climate change and maintain a supply chain for food, distribution of fruit, vegetable, and medicinal trees to the disadvantaged school pupils.

**1.2.6 Training and Skills development programme**

Training and Skill Development program aims to train underprivileged men and women crafting skill, farming skills and business skills so that they can use their knowledge to become socially and financially self-sufficient.

Sewing training for the destitute women campaign provides 1-month long sewing training for underprivileged women so that they can use their skills to earn and escape poverty.

OBHIZATRIK Foundation takes a diverse training program focusing on SME models and Enterprise business development.

**OBHIZATRIK FOUNDATION**

**Notes to the financial statements**

As at and for the Year ended 30 June 2023

**1.30 Objectives of the Organization**

Obhizatrik Foundation is working to focus on empowering the underprivileged population all over the country. The aim of the Foundation is to interdependent our country through working on these sectors: Poverty, Education, Health and Nutrition, Human Rights, Environment, etc.

**1.40 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 abroad and the donation received will only be used towards the promotion and maintenance of the objectives of the foundation.

**1.50 Utilization of Income of the Foundation**

The income will be added with Fund after proper taxation applicable by Income tax Act 2023.

**1.60 Board of Governors**

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

The Committee members are as follows:

Name	Designation
Mr. Ahmed Imtiaz Jami	Founder and President of the Board of Directors
Ms. Khadiza Tul Kubra	Director of the Board of Directors
Mr. Jamil Azhar Shakil	Director of the Board of Directors
Mr. Abu Bakar Siddik	Director of the Board of Directors
Mr. Minhaz Ahmed	Director of the Board of Directors

**2.00 Basis of Preparation**

**2.01 Statement of compliance**

This financial statements have been prepared under accrual basis of accounting except statement of Receipts & Payments in accordance with International Accounting Standards (IAS) and International Financial Reporting Standard (IFRS).

**Authorization for issue**

These financial statements have been authorized for issue by the Board of Directors of the Foundation on 14 November 2023.

**2.02 Other regulatory compliances**

The Entity is required to comply with following major laws and regulations along with the society Registration Act, XXI of 1860:

The Income Tax Ordinance, 1984

The Income Tax Rules, 1984

The Income Tax Act, 2023

The Value Added Tax and Supplementary Duty Act, 2012

The Value Added Tax and Supplementary Duty Rules, 2016

The Customs Act, 1969

The Financial Reporting Act 2015



**OBHIZATRIK FOUNDATION**

**Notes to the financial statements**

As at and for the Year ended 30 June 2023

**2.03 Basis of measurement**

The financial statements have been prepared on historical cost basis.

**2.04 Functional and presentational currency**

These financial statements are prepared in Bangladesh Taka (Taka/Tk/BDT), which is the Company's functional currency. All financial information presented in Taka has been rounded off to the nearest integer unless otherwise indicated.

**2.05 Use of estimates and judgments**

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

**2.06 Going concern**

The financial statements of the Foundation are prepared on a going concern basis. As per management assessment, there are no material uncertainties related to events or conditions which may cast significant doubt upon Entity's ability to continue as a going concern.

**2.07 Statement of Receipts and Payments**

In previous year, Cash Flow Statement has been presented as per International Accounting Standard (IAS) 7 but during the year audit report, Statement of Cash flows has been replaced by Statement of Receipts and Payments.

**2.08 Reporting period**

The financial statement of the company covers the period from 01 July 2022 to 30 June 2023.

**3.00 Significant Accounting Policies**

The specific accounting policies selected and applied by the company's directors for significant transactions and events that have material effect within the framework of IAS-1 "Presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the year and were also consistent with those used in earlier years.

For a proper understanding of the financial statements, these accounting policies are set out below in one place as prescribed by the IAS-1 "Presentation of Financial Statements". The recommendations of IAS-1 relating the format of financial statements were also taken into full consideration for fair presentation.

**3.01 Property, plant and equipment's**

**Recognition and measurement**

Items of property, plant and equipment's is measured at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of item of property, plant and equipment's comprises of purchase price and any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the intended manner.

**OBHIZATRIK FOUNDATION**  
**Notes to the financial statements**  
 As at and for the Year ended 30 June 2023

**Subsequent costs**

The cost of replacing part of an item of property, plant and equipment's will be recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the entity and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the statement of financial performance as incurred.

**Depreciation**

Items of property, plant and equipment's are depreciated from the date they are available for use and ready for use.

Depreciation is calculated to write off the cost of items of property, plant and equipment's less their estimated residual values using the straight-line basis over their estimated useful lives. Depreciation is generally recognized in profit or loss, unless the amount is included in the carrying amount of another asset. For addition to property, plant and equipment's, depreciation is provided on a pro-rata basis on the property, plant and equipment's acquired and disposed during the year. The rates at which property, plant and equipment's are depreciated for current and comparative years are given below:

Group of PPE	Annual Depreciation Rate
Building	10.00%
Computer & IT Equipment's	33.33%
Furniture & fittings	33.33%
Office equipment	20.00%
Motor vehicles	20.00%

Depreciation methods, rates and residual values are reviewed at each reporting date and adjusted if appropriate. Depreciation is calculated monthly basis to all assets including the addition during the year and charged accordingly.

**3.02 Investments**

Long Term Investment in "City Light Properties Ltd." with interest bearing rate 4% per annum.

Short Term Investment included Investment in "Galachipa Modern Agro Industries (Pvt.) Ltd." with interest bearing rate 10% per annum.

Both short term and long term investments has been recorded under cost value method.

**3.03 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, cash at Mobile Financial Services (MFS), and cash at banks which are held by the entity without any restriction.

In previous year audit report, the Term Deposit amount was recorded as cash and cash equivalents but during the year, after evaluating the transaction term, the Term Deposit in "City Light Properties Limited" has been separated from cash and cash equivalents and presented as Long Term Investment.

**3.04 Provisions**

A provision is recognized in the statement of financial position when the entity has a legal or constructive obligation as a result of past event. It is provable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting date.

Income tax expense has been charged on FDR Interest and provisions are made accordingly.

**OBHIZATRIK FOUNDATION**
**Notes to the financial statements**

As at and for the Year ended 30 June 2023

**3.05 Office Rent**

If Office rent agreement period is more than one year, it is treated as per IFRS 16. As OBHIZATRIK Foundation's Office rent agreement is only for one year and the Office rent amount also insignificant, it is not treated under IFRS

**3.06 Prior Period Restatement**

The financial statements for the year ended 30 June 2022 have been restated to reflect the correction of an error in the presentation of local donation income in the prior period's income and expenditure statement. The restatement has been made to provide a more accurate and complete representation of the organization's income & expenditure statement.

The effect of the restatement on the comparative figures for the prior period is as follows:

Table detailing the restated figures for key line items in the income and expenditure statement.

Key Line Items	01 July 2021 to 30 June 2022 (Restated)	01 July 2021 to 30 June 2022	Increase/ (Decrease)
	Amount in Taka	Amount in Taka	Amount in Taka
Donation Received (Local)	32,484,534	-	32,484,534
Total Income	33,134,534	650,000	32,484,534
Nsurplus / (Deficit) for the year	12,956,108	(19528427)	32,484,534

During the current period, it was identified that local donation income, which should have been recognized as income in the prior period's income and expenditure statement, was inadvertently omitted. That's why the prior period is being restated in Income and Expenditure statement.

There are no subsequent events related to this restatement that materially affect the financial statements.

**3.07 Comparative Information**

Comparative information has been rearranged where required and disclosed in respect of the period in accordance with IAS-1. Presentation of financial statements for all numeric information in the financial statements and also numeric and descriptive information where its relevant for understanding of the current year's financial statements.

**3.08 Current tax**

Provision for current year's taxation is based on the element of income and expenditure as reported on the financial statements and is computed in accordance with the provision of the prevailing Income Tax Act 2023.

**3.09 Events after reporting period**

Events after the reporting period that provide additional information about the entity's position at the date of statement of financial position or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material.

		Amount in Taka	Amount in Taka
		30 June 2023	30 June 2022
<b>4 Property, Plant and Equipment</b>			
<b>A. Cost</b>			
Opening balance		4,752,420	4,441,600
Add: Addition during the year		885,220	310,820
		<u>5,637,640</u>	<u>4,752,420</u>
<b>B. Accumulated depreciation</b>			
Opening balance		2,049,399	1,183,399
Add: Charged during the year		989,623	866,000
		<u>3,039,022</u>	<u>2,049,399</u>
<b>Carrying Amount (A-B)</b>		<u><u>2,598,618</u></u>	<u><u>2,703,021</u></u>
Details of non-current assets are given in Annexure-A.			
<b>5 Investment</b>			
Long Term Investment	5.01	1,600,000	1,600,000
Short Term Investment	5.02	1,000,000	-
		<u>2,600,000</u>	<u>1,600,000</u>
<b>5.01 Long Term Investment</b>			
Opening Long Term Investment		1,600,000	-
Add: Long Term Investment During the year		-	1,600,000
Less: Paid/Adjustment During the year against Long Term Investment		-	-
		<u>1,600,000</u>	<u>1,600,000</u>
Long Term Investment During the year:			
Investment in City Light Properties Ltd.		-	1,600,000
		<u>-</u>	<u>1,600,000</u>
<b>5.02 Short Term Investment</b>			
Opening Short Term Investment		-	-
Add: Short Term Investment During the year		1,000,000	-
Less: Paid/Adjustment During the year against Short Term Investment		-	-
		<u>1,000,000</u>	<u>-</u>
Short Term Investment During the year:			
Investment in Galachipa Modern Agro Industries (Pvt.) Ltd.		1,000,000	-
		<u>1,000,000</u>	<u>-</u>
<b>6 Advance Income Tax</b>			
Opening Advance Income Tax		65,000	-
Add: Advance Income Tax During the year	6.01	105,000	65,000
Less: Paid/Adjustment During the year against Advance Income Tax		65,000	-
		<u>105,000</u>	<u>65,000</u>
<b>6.01 Advance Income Tax During the year</b>			
AIT on IDLC FDR Interest		105,000	35,000
AIT on EBL FDR Interest		-	30,000
		<u>105,000</u>	<u>65,000</u>

		Amount in Taka	Amount in Taka
		30 June 2023	30 June 2022
<b>7</b>	<b>Advance, deposit &amp; prepayments</b>		
	Opening Advance, deposit & prepayments	145,000	63,500
	Add: Advance, deposit & prepayments During the year	6,352,500	81,500
	Less: Paid/Adjustment during the year against Advance, deposit & prepayments	30,000	-
		<u>6,467,500</u>	<u>145,000</u>
<b>7.01</b>	<b>Advance, deposit &amp; prepayments During the year</b>		
	Security Deposit for Mirpur school Office Rent	-	50,000
	Security Deposit for OBHIZATRIK Foundation Head Office Rent	-	1,500
	Advance to OBHIZATRIK Enterprise	-	30,000
	Partial Payment in Purchase of Land and Building for Education Programme	6,352,500	-
		<u>6,352,500</u>	<u>81,500</u>
<b>8</b>	<b>Cash and cash equivalents</b>		
<b>8.01</b>	<b>Cash in Hand:</b>		
	Petty Cash	4,313	10,156
	Projects Fund in Cash	15,210	200,000
		<u>19,523</u>	<u>210,156</u>
<b>8.02</b>	<b>Cash at Bank:</b>		
	Trust Bank (A/C No.: 0028...529)	14,699,739	16,591,744
	Prime Bank (A/C No.: 2164...552 )	460,448	136,888
	Eastern Bank Ltd. (A/C No.: 10710....8776 )	160,024	14,555,830
		<u>15,320,211</u>	<u>31,284,463</u>
<b>8.03</b>	<b>Finance Deposit:</b>		
	Opening Finance Deposit	-	5,000,000
	Add: Finance Deposit During the Year	20,000,000	15,000,000
	Less: Encashment During the Year	20,000,000	20,000,000
		<u>-</u>	<u>-</u>
	<b>Finance Deposit During the Year:</b>		
	IDLC Finance Deposit	20,000,000	-
	EBL Finance Deposit	-	15,000,000
		<u>20,000,000</u>	<u>15,000,000</u>
	<b>Encashment During the Year:</b>		
	IDLC Finance Deposit	20,000,000	5,000,000
	EBL Finance Deposit	-	15,000,000
		<u>20,000,000</u>	<u>20,000,000</u>
	A Flexible Term Deposit account number 10252241338601 has been opened with IDLC Finance Limited dated 17 August 2022 and matured at 17 November 2022. The Deposit amount was Tk. 20,000,000 with interest bearing rate 7% per annum. The interest income has been generated Tk. 350,000 throughout the period. IDLC Finance Limited paid Tk. 230,000 to OBHIZATRIK Foundation after deducting Advance Income Tax (AIT) and Excise Duty Tk. 105,000 and Tk. 15,000 respectively.		
<b>8.04</b>	<b>Cash at MFS:</b>		
	Bkash Account (01701666307)	36,884	-
		<u>36,884</u>	<u>-</u>
		<u>15,376,618</u>	<u>31,494,619</u>



**OBHIZATRIK FOUNDATION**  
**Notes to the Financial Statements**  
As at and for the Year ended 30 June 2023

	Amount in Taka	Amount in Taka
	30 June 2023	30 June 2022
<b>9 Local Fund</b>		
Opening Balance	35,742,640	22,786,532
Prior Year Provision Adjustments	113,750	-
As per Statement of Income and Expenditure	<u>(9,650,626)</u>	<u>12,956,108</u>
	<u><b>26,205,764</b></u>	<u><b>35,742,640</b></u>
<b>10 Unutilized Donor Fund (Foreign)</b>		
Opening Balance	-	-
Add: Donation Received (Foreign) During the Year	1,793,307	-
Less: Grant Income During the Year	<u>1,048,335</u>	<u>-</u>
	<u><b>744,972</b></u>	<u><b>-</b></u>
<b>*** Project Wise Unutilized Donor Fund (Foreign)</b>		
Project Smile Fund	483	-
Appayon Project Fund	455,247	-
Martial Arts Open School In Bangladesh Project Fund	289,242	-
<b>Total</b>	<u><b>744,972</b></u>	<u><b>-</b></u>
<b>11 Payable</b>		
Opening Balance	86,250	17,050
Add: Audit Fees during the year	92,000	86,250
Less: Paid/Adjustment during the year against Audit Fees	<u>86,250</u>	<u>17,050</u>
	<u><b>92,000</b></u>	<u><b>86,250</b></u>
<b>12 Provision</b>		
Opening Balance	178,750	-
Add: Income Tax Expense during the year	105,000	178,750
Less: Paid/Adjustment during the year against Advance Income Tax	65,000	-
Less: Prior Year Provision Adjustments	<u>113,750</u>	<u>-</u>
	<u><b>105,000</b></u>	<u><b>178,750</b></u>
	Amount in Taka	Amount in Taka
	01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
<b>13 Donation Received (Local)</b>		
Child Sponsorship Fund	3,447,684	3,946,667
School Fund	1,897,754	1,240,621
Foundation Fund	1,633,038	2,443,724
Book Fair Fund	103,400	115,700
Building Solar Village Project Fund	-	1,100,000
Corporate Donation	500,000	2,000,000
Covid-19 Emergency Relief Fund	-	628,575
Emergency Relief Fund	261,579	569,334
Food Programme Fund	2,156,492	2,241,686
Health Programme Fund	32,412	299,750
Joy Of Giving Fund	7,526	434,137
Qurbani Fund	569,094	1,379,511
Sadakah	10,000	93,600
Livelihood Fund	-	6,000,150
Shokkhom Project Fund	5,819,512	7,409,908
Zakat	1,138,278	2,475,672
Shokkhom Beneficiary Welfare Fund	76,400	105,500
Winter Fund	66,750	-
Eid Gift	<u>8,000</u>	<u>-</u>
	<u><b>17,727,919</b></u>	<u><b>32,484,534</b></u>

	Amount in Taka	Amount in Taka
	01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
<b>14 Donation Received (Foreign)</b>		
Project Smile	98,489	-
Project Appayon	1,331,018	-
Martial Arts Open School In Bangladesh Project	363,800	-
	<u>1,793,307</u>	<u>-</u>
The amount has been received through Obhizatrik Foundation operation account maintained with Trust Bank A/C No: 0028-0210010529.		
<b>15 Grant Income</b>		
Project Smile	98,006	-
Project Appayon	875,771	-
Martial Arts Open School In Bangladesh Project	74,558	-
	<u>1,048,335</u>	<u>-</u>
<b>16 Income from FDR Interest</b>		
Interest Income from IDLC FDR	350,000	350,000
Interest Income from EBL FDR	-	300,000
	<u>350,000</u>	<u>650,000</u>
<b>17 Shokkhom Project Expense</b>		
Shokkhom Project Implementation Cost	2,022,221	2,382,938
Salaries	-	366,800
Project Monitoring Cost	857,594	-
<b>As per Statement of Receipts and Payments</b>	<u>2,879,815</u>	<u>2,749,738</u>
Less: Payment against Non-Current Assets	17.01 -	27,480
<b>As per Statement of Income and Expenditure</b>	<u>2,879,815</u>	<u>2,722,258</u>
<b>17.01 Payment against Non-Current Assets</b>		
Desk Chair	-	7,200
Table	-	6,000
Chair	-	3,500
Oven	-	6,980
Web Camera	-	3,800
	<u>-</u>	<u>27,480</u>
<b>18 Livelihood Programme Cost</b>		
Community Development Programme Expense	-	660,690
Livelihood Program	5,041,659	5,731,223
Project Monitoring Cost	72,800	-
<b>As per Statement of Receipts and Payments</b>	<u>5,114,459</u>	<u>6,391,913</u>
Less: Payment against Non-Current Assets	18.01 -	18,200
<b>As per Statement of Income and Expenditure</b>	<u>5,114,459</u>	<u>6,373,713</u>
<b>18.01 Payment against Non-Current Assets</b>		
Desk Chair	-	16,000
CCTV Cam Set	-	2,200
	<u>-</u>	<u>18,200</u>

	Amount in Taka	Amount in Taka
	01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
<b>19 Health Programme Cost</b>		
Health Program Implementation Cost and Boat Ambulance Maintenance Cost	67,860	51,385
Salaries for Boat Ambulance Driver and Project Officer	-	177,000
	<u>67,860</u>	<u>228,385</u>
<b>20 Education Programme Expense</b>		
Program Implementation Cost	2,307,315	1,506,818
School Rent	350,000	310,000
Utilities	78,038	73,423
Salaries	2,138,021	1,535,415
<b>As per Statement of Receipts and Payments</b>	<u>4,873,374</u>	<u>3,425,656</u>
Less: Payment against Non-Current Assets	20.01 320,747	253,140
<b>As per Statement of Income and Expenditure</b>	<u>4,552,627</u>	<u>3,172,516</u>
<b>20.01 Payment against Non-Current Assets</b>		
Laptop	260,000	45,000
PC Purchase	35,000	89,800
IPS battery	15,030	-
UPS Purchase	10,717	-
Desk Chair	-	5,400
Router	-	3,500
Fan	-	9,240
LED Tv	-	24,500
Table	-	24,200
Big Printer	-	51,500
	<u>320,747</u>	<u>253,140</u>
<b>21 Food Programme cost</b>		
Food Programme	1,320,846	1,107,788
Qurbani Expense	5,473,175	1,348,238
	<u>6,794,021</u>	<u>2,456,026</u>
<b>22 Events</b>		
Emergency Relief Cost	139,410	342,739
Events Expense	2,562,710	183,954
Joy Of Giving Cost	-	260,063
COVID-19 Emergency Relief Expense	-	185,171
	<u>2,702,120</u>	<u>971,927</u>
<b>23 Project Promotion Cost</b>		
FB Promotion, Printing and Others	680,681	473,056
Content Creator Salary	462,205	125,800
<b>As per Statement of Receipts and Payments</b>	<u>1,142,886</u>	<u>598,856</u>
Less: Payment against Non-Current Assets	23.01 87,250	-
<b>As per Statement of Income and Expenditure</b>	<u>1,055,636</u>	<u>598,856</u>
<b>23.01 Payment against Non-Current Assets</b>		
PC Purchase	87,250	-
	<u>87,250</u>	<u>-</u>

	Amount In Taka	Amount In Taka
	01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
<b>24 OBHIZATRIK Enterprise Expense</b>		
OBHIZATRIK Enterprise Expense As per Statement of Receipts and Payments	30,053	-
	<u>30,053</u>	<u>-</u>
Add: OBHIZATRIK Enterprise Expense adjusted against Advance Payments As per Statement of Income and Expenditure	30,000	-
	<u>60,053</u>	<u>-</u>
<b>25 Employee skill Development Programme</b>		
Employee skill Development Programme	3,500	-
	<u>3,500</u>	<u>-</u>
<b>26 Project Smile Cost</b>		
Events Expense	98,006	-
	<u>98,006</u>	<u>-</u>
*** Project Smile has been funded by "Muslim Charity Helping the Needy (MC)".		
<b>27 Project Appayon Cost</b>		
Appayon As per Statement of Receipts and Payments	1,271,489	-
	<u>1,271,489</u>	<u>-</u>
Less: Payment against Non-Current Assets As per Statement of Income and Expenditure	27.01 395,718	-
	<u>875,771</u>	<u>-</u>
<b>27.01 Payment against Non-Current Assets</b>		
Solar Panel	179,000	-
Fridge	37,990	-
Room Construction	178,728	-
	<u>395,718</u>	<u>-</u>
*** Project Appayon has been funded by "Muslim Charity Helping the Needy (MC)".		
<b>28 Martial Arts Open School In Bangladesh Project</b>		
Martial Arts Open School In Bangladesh Project	74,558	-
	<u>74,558</u>	<u>-</u>
*** Martial Arts Open School In Bangladesh Project has been funded by "International Centre of Martial Arts for Youth Development and Engagement under the auspices of UNESCO (ICM)".		
<b>29 Shokkhom Beneficiary Welfare Fund Disbursement</b>		
Shokkhom Beneficiary Welfare Fund Disbursement	168,110	-
	<u>168,110</u>	<u>-</u>
<b>30 Salary &amp; Allowances</b>		
Salary & Allowances	2,142,866	1,499,450
	<u>2,142,866</u>	<u>1,499,450</u>
<b>31 Rent, Utilities &amp; Other Bills</b>		
Office Rent	297,000	294,000
Utility Bill	57,324	54,111
Internet Bill	19,194	16,400
Internet Bill	1,800	1,500
Garbage Bill	140,275	122,337
Charges and Fee	<u>515,593</u>	<u>488,348</u>

	Amount In Taka	Amount in Taka
	01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
<b>32 Audit Fee</b>		
Audit Fee	86,250	17,050
As per Statement of Receipts and Payments	<u>86,250</u>	<u>17,050</u>
Add: Audit Fees During the year	92,000	86,250
Less: Payment During the year against Audit Fees	86,250	17,050
As per Statement of Income and Expenditure	<u>92,000</u>	<u>86,250</u>
<b>33 Procurement</b>		
Procurement	-	13,830
As per Statement of Receipts and Payments	-	<u>13,830</u>
Less: Payment against Non-Current Assets	-	-
As per Statement of Income and Expenditure	<u>-</u>	<u>12,000</u>
<b>33.01</b>	<u>-</u>	<u>1,830</u>
Payment against Non-Current Assets		
Desk Chair	-	6,200
Chair	-	5,800
	<u>-</u>	<u>12,000</u>
<b>34 Transportation Conveyance and Car Renovation</b>		
Transportation Conveyance and Car Renovation	64,133	165,607
	<u>64,133</u>	<u>165,607</u>
<b>35 Maintenance Cost</b>		
Maintenance Cost	269,967	219,339
As per Statement of Receipts and Payments	<u>269,967</u>	<u>219,339</u>
Less: Payment against Non-Current Assets	81,505	-
As per Statement of Income and Expenditure	<u>188,462</u>	<u>219,339</u>
<b>35.01</b>	<u>188,462</u>	<u>219,339</u>
Payment against Non-Current Assets		
Chair	24,000	-
Office Table	57,505	-
	<u>81,505</u>	<u>-</u>
<b>36 Food and Entertainment</b>		
Food and Entertainment	-	34,638
	<u>-</u>	<u>34,638</u>
<b>37 Vat &amp; Tax Payment</b>		
Vat & Tax Payment	50,142	40,350
As per Statement of Receipts and Payments	<u>50,142</u>	<u>40,350</u>
Add: Tax on FDR Interest	105,000	178,750
As per Statement of Income and Expenditure	<u>155,142</u>	<u>219,100</u>
<b>38 Stationary and Printing</b>		
Stationary and Printing	167,525	53,184
	<u>167,525</u>	<u>53,184</u>
<b>39 Depreciation</b>		
Depreciation	989,623	866,000
	<u>989,623</u>	<u>866,000</u>
<b>40 Excise Duty</b>		
Excise Duty on FDR	15,000	21,000
	<u>15,000</u>	<u>21,000</u>

**OBHIZATRIK FOUNDATION**  
**Non-Current Assets Schedule**  
As at 30 June 2023

**Property, Plant & Equipment's**

Annexure - A

Particulars	Cost			Depreciation			Written down value
	Opening	Additions	Closing	Opening	Charged	Closing	
Land (Freehold)	20,000	-	20,000	-	-	-	20,000
Building	1,076,000	178,728	1,254,728	385,567	113,558	499,125	755,603
Computer & IT Equipment's	342,900	392,967	735,867	138,354	167,259	305,613	430,254
Furniture & fittings	248,800	81,505	330,305	99,420	88,128	187,548	142,757
Office equipment	284,720	232,020	516,740	110,891	64,678	175,569	341,171
Motor vehicles	2,780,000	-	2,780,000	1,315,167	556,000	1,871,167	908,833
<b>Total as at 30 June 2023</b>	<b>4,752,420</b>	<b>885,220</b>	<b>5,637,640</b>	<b>2,049,399</b>	<b>989,623</b>	<b>3,039,022</b>	<b>2,598,618</b>

Particulars	Cost			Depreciation			Written down value
	Opening	Additions	Closing	Opening	Charged	Closing	
Land (Freehold)	20,000	-	20,000	-	-	-	20,000
Building	1,076,000	-	1,076,000	277,967	107,600	385,567	690,433
Computer & IT Equipment's	174,100	168,800	342,900	49,331	89,023	138,354	204,546
Furniture & fittings	174,500	74,300	248,800	22,417	77,003	99,420	149,380
Office equipment	217,000	67,720	284,720	57,767	53,124	110,891	173,829
Motor vehicles	2,780,000	-	2,780,000	775,917	539,250	1,315,167	1,464,833
<b>Total as at 30 June 2022</b>	<b>4,441,600</b>	<b>310,820</b>	<b>4,752,420</b>	<b>1,183,399</b>	<b>866,000</b>	<b>2,049,399</b>	<b>2,703,021</b>

