

INDEPENDENT AUDITORS' REPORT

To the members of Executive Committee of NGO Forum for Public Health and its Projects

We have audited the accompanying consolidated financial statements of NGO Forum for Public Health and its projects, which comprise the consolidated statement of financial position as at 31 December 2015, Consolidated Statement of Income & Expenditure, Consolidated Statement of Changes in Net Asset, Consolidated Statement of Receipts and Payments for the year ended 31 December 2015 and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting policies summarized in the note 2 to 3 to the financial statements and for such internal control as management determines is necessary to enable the presentation of financial statements that are free from material misstatement, whether due to fraud or error;

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing as adopted in Bangladesh. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

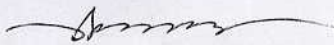
In our opinion, the consolidated financial statements of NGO Forum for Public Health and its projects give a true and fair view of the consolidated financial position of NGO Forum for Public Health and its projects as at 31 December 2015, and of its consolidated financial performance for the year then ended in accordance with accounting policies summarized in the note 2 to 3 to the financial statements.

Other Matter

The consolidated financial statements of NGO Forum for Public Health and its projects for the year ended 31 December 2014 were audited by another auditor who expressed an unmodified opinion on those financial statements on 15 July 2015.

Dated, Dhaka;
24 July 2016




S. F. Ahmed & Co.
Chartered Accountants

NGO Forum for Public Health and its Projects
Consolidated Statement of Financial Position
As at 31 December 2015

	Notes	Amount in Taka	
		2015	2014 (Restated)
ASSETS			
Non-current assets			
Property, plant and equipment	4	203,475,495	176,247,298
		<u>203,475,495</u>	<u>176,247,298</u>
Current assets			
Interest receivable on FDR	5	1,546,148	3,306,839
Advances, deposits and prepayments	6	18,983,284	23,588,831
Current account with regions	7	3,684,981	5,473,612
Accounts and other receivables	8	2,296,014	2,680,322
Grants receivable from donors	9	23,914,686	17,980,049
Investment in Fixed Deposits Receipts (FDR)	10	140,595,997	163,714,771
Cash and bank balances	11	13,832,931	51,856,848
		<u>204,854,041</u>	<u>268,601,272</u>
TOTAL ASSETS		<u>408,329,536</u>	<u>444,848,570</u>
FUND AND LIABILITIES			
Fund account	12	320,049,437	334,072,083
		<u>320,049,437</u>	<u>334,072,083</u>
Non-current liabilities			
Grants received in advance	13	6,065,882	34,713,177
Fixed assets fund	14	7,059,122	7,467,844
Gratuity and earn leave fund	15	42,910,090	37,734,724
		<u>56,035,094</u>	<u>79,915,745</u>
Current liabilities			
Provision for expenses	16	5,089,447	5,187,041
Accounts and other payables	17	9,425,692	11,430,690
Other current liabilities	18	13,529,565	10,756,708
Security deposit	19	4,200,301	3,486,303
		<u>32,245,005</u>	<u>30,860,742</u>
Total fund and liabilities		<u>408,329,536</u>	<u>444,848,570</u>

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



Head of Finance & Accounts


Executive Director

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



Dated, Dhaka;
 24 July 2016


S. F. Ahmed & Co.
Chartered Accountants

NGO Forum for Public Health and its Projects
Consolidated Statement of Income & Expenditure
For the year ended 31 December 2015

	Notes	Amount in Taka	
		2015	2014 (Restated)
INCOME			
Grants from donors	20	249,481,008	298,809,604
Interest income	21	12,607,227	17,639,338
Foreign exchange gain		-	600,944
Other income	22	49,497,779	47,578,054
Beneficiaries contribution	23	8,104,571	17,241,042
TOTAL INCOME		<u>319,690,585</u>	<u>381,868,982</u>
EXPENDITURE			
Program expenses	24	141,438,969	190,366,284
Salaries and allowances	25	127,915,187	111,630,491
Overhead & operational expenses	26	61,028,165	60,700,323
Depreciation		6,596,857	9,901,951
TOTAL EXPENDITURE		<u>336,979,178</u>	<u>372,599,049</u>
Net Surplus/(deficit) during the year		<u>(17,288,593)</u>	<u>9,269,933</u>
		<u>319,690,585</u>	<u>381,868,982</u>

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

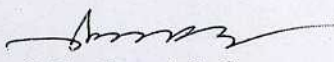

Head of Finance & Accounts


Executive Director



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

Dated, Dhaka;
 24 July 2016


S. F. Ahmed & Co.
Chartered Accountants

NGO Forum for Public Health and its Projects
Consolidated Statement of Changes in Net Asset
For the year ended 31 December 2015

	Amount in Taka		
	NGO Forum	RTC	Total
Opening balance as at 01 January 2014	284,973,041	17,099,382	302,072,423
Add: Transfer from other projects	23,343,970	-	23,343,970
Less: Fund adjustment during the year	(614,243)	-	(614,243)
Net Surplus/(Deficit) during the year	(3,335,853)	12,605,786	9,269,933
Closing balance as at 31 December 2014	<u>304,366,915</u>	<u>29,705,168</u>	<u>334,072,083</u>
Opening balance as at 01 January 2015	304,366,915	29,705,168	334,072,083
Add: Transfer from other projects	3,411,429	-	3,411,429
Less: Fund adjustment during the year	(145,482)	-	(145,482)
Net Surplus/(Deficit) during the year	(27,978,598)	10,690,005	(17,288,593)
Closing balance as at 31 December 2015	<u>279,654,264</u>	<u>40,395,173</u>	<u>320,049,437</u>



Head of Finance & Accounts



Executive Director



NGO Forum for Public Health and its Projects
Consolidated Statement of Receipts and Payments
For the year ended 31 December 2015

	Notes	Amount in Taka	
		2015	2014
Opening cash & bank balances			
Cash in hand		203,279	141,149
Cash at bank		51,653,569	44,265,663
	27	51,856,848	44,406,812
Receipts			
Fund received from donors	28	201,479,834	303,128,982
Interest income	29	11,066,978	14,332,499
Foreign currency exchange gain		-	600,944
Other income	30	48,389,271	47,578,054
Beneficiaries contribution	23	8,104,571	17,241,042
Advances, deposit & prepayments realized	31	134,342,492	101,645,239
Other receipts	32	66,022,405	32,309,955
		469,405,551	516,836,715
		521,262,399	561,243,527
Payments			
Program expenses	33	138,579,083	190,097,004
Salaries and allowances	34	127,915,187	111,630,491
Overhead & operational expenses	35	56,525,501	55,972,311
Capital expenditures	36	33,825,055	39,648,896
Advances, deposit & prepayments	37	138,342,415	85,009,185
Current account with regions	38	-	163,501
Payment of provisional expenses	39	5,056,029	5,289,882
Payment against accounts payable	40	2,495,440	550,762
Other payments	41	4,690,758	21,024,647
		507,429,468	509,386,679
Closing cash & bank balances			
Cash in hand		392,735	203,279
Cash at bank		13,440,196	51,653,569
	11	13,832,931	51,856,848
		521,262,399	561,243,527

The annexed notes form an integral part of the consolidated statement of receipts and payments.


Head of Finance and Accounts


Executive Director

