

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 2016, and the consolidated statement of income & expenditure, consolidated statement of changes in net assets and consolidated statement of receipts and payments for the year ended 31 December 2016 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 notes 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 2016, and of its consolidated financial performance for the year then ended in accordance with accounting policies summarized in the notes 2 to 3 to the financial statements.



Dated, Dhaka;
25 October 2017

S. F. Ahmed
S. F. Ahmed & Co.
Chartered Accountants

NGO Forum for Public Health and its Projects
Consolidated Statement of Financial Position
As at 31 December 2016

	Notes	Amount in Taka	
		2016	2015
ASSETS			
Non-current assets			
Property, plant and equipment	4	200,393,992	203,475,495
		200,393,992	203,475,495
Current assets			
Interest receivable on FDR	5	979,460	1,546,148
Advances, deposits and prepayments	6	14,363,305	18,645,505
Current account with regions	7	4,045,594	3,684,981
Accounts and other receivables	8	4,376,720	2,296,014
Grants receivable from donors	9	44,881,355	23,914,686
Investment in Fixed Deposits Receipts (FDR)	10	124,049,752	140,595,997
Stock and stores	11	232,310	337,779
Cash and bank balances	12	23,311,674	13,832,931
		216,240,170	204,854,041
TOTAL ASSETS		416,634,162	408,329,536
FUND AND LIABILITIES			
Fund account	13	297,314,456	320,049,437
		297,314,456	320,049,437
Non-current liabilities			
Grants received in advance	14	25,356,409	6,065,882
Fixed assets fund	15	5,642,837	7,059,122
Gratuity and earn leave fund	16	43,609,010	42,910,090
		74,608,256	56,035,094
Current liabilities			
Provision for expenses	17	12,698,181	5,089,447
Accounts and other payables	18	12,590,573	9,425,692
Other current liabilities	19	17,117,590	13,529,565
Security deposit	20	2,305,106	4,200,301
		44,711,450	32,245,005
Total fund and liabilities		416,634,162	408,329,536

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

[Signature]

Head of Finance & Accounts

[Signature]

Executive Director



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

Dated, Dhaka;
25 October 2017

[Signature]

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 2016

	Notes	Amount in Taka	
		2016	2015
INCOME			
Grants from donors	21	235,034,560	249,481,008
Interest income	22	8,609,033	12,607,227
Other income	23	60,182,345	49,497,779
Beneficiaries contribution	24	3,898,516	8,104,571
TOTAL INCOME		<u>307,724,454</u>	<u>319,690,585</u>
EXPENDITURE			
Program expenses	25	133,249,207	141,438,969
Salaries and allowances	26	122,535,505	127,915,187
Overhead & operational expenses	27	68,507,316	61,028,165
Depreciation	28	8,016,359	6,596,857
TOTAL EXPENDITURE		<u>332,308,387</u>	<u>336,979,178</u>
Net Surplus during the year		(24,583,933)	(17,288,593)
		<u>307,724,454</u>	<u>319,690,585</u>

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



Head of Finance & Accounts

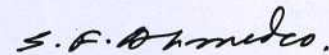


Executive Director

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



Dated, Dhaka;
25 October 2017



S. F. Ahmed & Co.
Chartered Accountants

NGO Forum for Public Health and its Projects
Consolidated Statement of Changes in Net Assets
For the year ended 31 December 2016

	Amount in Taka		
	NGO Forum (Head Office)	Training Centre	Total
Opening balance as on 01 January 2015	304,366,915	29,705,168	334,072,083
Add: Transferred from other funds during the year	3,411,429	-	3,411,429
Less: Adjustment of funds during the year	(145,482)	-	(145,482)
Add/(less): Surplus/(Deficit) during the year	(27,978,598)	10,690,005	(17,288,593)
Closing balance as on 31 December 2015	279,654,264	40,395,173	320,049,437
Opening balance as on 01 January 2016	279,654,264	40,395,173	320,049,437
Add: Transferred from other funds during the year	2,712,313	-	2,712,313
Less: Adjustment of funds during the year	(463,361)	(400,000)	(863,361)
Add/(less): Surplus/(Deficit) during the year	(26,209,691)	1,625,758	(24,583,933)
Closing balance as on 31 December 2016	255,693,525	41,620,931	297,314,456



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 2016

	Notes	Amount in Taka	
		2016	2015
Opening cash & bank balances			
Cash in hand		392,735	203,279
Cash at bank		13,440,196	51,653,569
	29	13,832,931	51,856,848
Receipts			
Fund received from donors	30	232,120,262	201,479,834
Interest income	31	7,649,941	11,066,978
Other income	32	59,144,845	48,389,271
Beneficiaries contribution	24	3,898,516	8,104,571
Advances, deposit & prepayments realized	33	243,575,700	134,342,492
Other receipts	34	37,070,665	66,022,405
		583,459,929	469,405,551
		597,292,860	521,262,399
Payments			
Program expenses	35	132,761,790	138,579,083
Salaries and allowances	36	122,486,005	127,915,187
Overhead & operational expenses	37	56,463,617	56,525,501
Capital expenditures	38	6,091,622	33,825,055
Advances, deposit & prepayments	39	241,687,363	138,342,415
Current account with regions	40	1,881,549	-
Payment of provisional expenses	41	6,847,028	5,056,029
Payment against accounts payable	42	3,154,386	2,495,440
Other payments	43	2,607,826	4,690,758
		573,981,186	507,429,468
Closing cash & bank balances			
Cash in hand		203,577	392,735
Cash at bank		23,108,097	13,440,196
	12	23,311,674	13,832,931
		597,292,860	521,262,399

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

[Signature]

Head of Finance and Accounts

[Signature]

Executive Director

