

## 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 30 June 2017, and the consolidated statement of income & expenditure, consolidated statement of changes in net assets and consolidated statement of receipts and payments for the period ended 30 June 2017 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 30 June 2017, and of its consolidated financial performance for the period 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 & Co.**  
Chartered Accountants



**NGO Forum for Public Health and its Projects**  
**Consolidated Statement of Financial Position**  
As at 30 June 2017

	Notes	Amount in Taka	
		30 June 2017	31 December 2016
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	198,360,663	200,393,992
		<b>198,360,663</b>	<b>200,393,992</b>
<b>Current assets</b>			
Interest receivable on FDR	5	643,705	979,460
Advances, deposits and prepayments	6	16,346,340	14,363,305
Current account with regions	7	3,849,474	4,045,594
Accounts and other receivables	8	3,438,444	4,376,720
Grants receivable from donors	9	53,331,667	44,881,355
Investment in Fixed Deposits Receipts (FDR)	10	107,238,172	124,049,752
Stock and stores	11	151,799	232,310
Cash and bank balances	12	4,697,944	23,311,674
		<b>189,697,545</b>	<b>216,240,170</b>
<b>TOTAL ASSETS</b>		<b>388,058,208</b>	<b>416,634,162</b>
<b>FUND AND LIABILITIES</b>			
Fund account	13	282,101,472	297,314,456
		<b>282,101,472</b>	<b>297,314,456</b>
<b>Non-current liabilities</b>			
Grants received in advance	14	5,379,952	25,356,409
Fixed assets fund	15	5,069,897	5,642,837
Gratuity and earn leave fund	16	41,880,489	43,609,010
		<b>52,330,338</b>	<b>74,608,256</b>
<b>Current liabilities</b>			
Provision for expenses	17	21,311,829	12,698,181
Accounts and other payables	18	10,768,107	12,590,573
Other current liabilities	19	19,181,302	17,117,590
Security deposit	20	2,365,160	2,305,106
		<b>53,626,398</b>	<b>44,711,450</b>
<b>Total fund and liabilities</b>		<b>388,058,208</b>	<b>416,634,162</b>

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

  
**Head of Finance & Accounts**



Dated, Dhaka;  
25 October 2017

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

  
**Executive Director**



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

**NGO Forum for Public Health and its Projects**  
**Consolidated Statement of Income & Expenditure**  
**For the period ended 30 June 2017**

	Notes	Amount in Taka	
		01 January 2017 to 30 June 2017	01 January 2016 to 31 December 2016
<b>INCOME</b>			
Grants from donors	21	98,006,933	235,034,560
Interest income	22	2,996,084	8,609,033
Other income	23	29,051,655	60,182,345
Beneficiaries contribution	24	422,199	3,898,516
<b>TOTAL INCOME</b>		<b>130,476,871</b>	<b>307,724,454</b>
<b>EXPENDITURE</b>			
Program expenses	25	64,688,988	133,249,207
Salaries and allowances	26	55,410,479	122,535,505
Overhead & operational expenses	27	23,434,412	68,507,316
Depreciation	28	2,838,337	8,016,359
<b>TOTAL EXPENDITURE</b>		<b>146,372,216</b>	<b>332,308,387</b>
Net Surplus during the year		<b>(15,895,345)</b>	<b>(24,583,933)</b>
		<b>130,476,871</b>	<b>307,724,454</b>

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 period ended 30 June 2017**

	Amount in Taka		
	NGO Forum (Head Office)	Training Centre	Total
<b>Opening balance as on 01 January 2016</b>	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)
<b>Closing balance as on 31 December 2016</b>	<b>255,693,525</b>	<b>41,620,931</b>	<b>297,314,456</b>
<b>Opening balance as on 01 January 2017</b>	255,693,525	41,620,931	297,314,456
Add: Transferred from other funds during the period	682,361	-	682,361
Less: Adjustment of funds during the period	-	-	-
Add/(less): Surplus/(Deficit) during the period	(11,614,437)	(4,280,908)	(15,895,345)
<b>Closing balance as on 30 June 2017</b>	<b>244,761,449</b>	<b>37,340,023</b>	<b>282,101,472</b>

*B. H.*

Head of Finance & Accounts



*[Signature]*

Executive Director



