

# ANNUAL REPORT 2018



**BASTOB**

Initiative for People's Self-Development

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# WORKING AREA OF BASTOB

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## Working Districts of BASTOB

INDIA  
(Assam)

INDIA  
(Tripura)

INDIA  
(West Bengal)

COX'S BAZAR

MYANMAR  
(Burma)

BAY OF BENGAL



BASTOB has been blessed with experienced, energetic, and dynamic workers and members who are committed to achieving its goals. It believes in people's capacity and creativity, and also in participatory management and it is committed to ensure participation at every level.

## Core Values

- People's capacity and dignity
- Creativity and innovation
- Cost consciousness
- Honesty and integrity
- Culture and environment friendly development
- Discipline, participation, team work and openness
- Gender equality
- Accountability and transparency
- Justice and fairness
- Striving for excellence

## Vision

BASTOB envisions a society where disadvantaged people are self-reliant and living in a peaceful and just society with their dignity and rights.

## Mission Statement

Our Mission is to ensure socio-economic development and self-reliance of the people while being consistent with organizational sustainability. BASTOB is committed to follow the ideals of people's participation, institution building, human rights, gender equality, promotion of culture and care for the environment, poverty alleviation and people's sustainability in achieving its goals.

Taking into consideration the fact that development work is a challenging job which requires the combined efforts of many participants involved in the process, BASTOB always encourages partnership and networking with government and like-minded organizations.





## MESSAGE FROM THE CHAIRPERSON

2018 was a good year for BASTOB, full of change and progress. We welcomed new staffs, made efforts to strengthen the organization, and have been building partnerships that will have a lasting and positive impact for our organization. We are proud to be working with a wide range of dedicated caring individuals and groups.

In 2017-2018, we continued to strengthen our institutional capability, with further investments in human capital. We also enhanced our

governance and risk management frameworks to ensure ongoing compliance with regulatory authorities. At the same time, we continued to implement our social responsibility programme to support the social well-being and economic prosperity of the people of our working areas.

Community's success is our success. With the ongoing support of our donors, partners, board and volunteers, BASTOB is ready for all the challenges and achievements stored for it in 2018.

A handwritten signature in black ink, appearing to read 'G. Samdani', with a horizontal line underneath.

Prof. Dr. Md. Golam Samdani Fakir  
Chairperson  
BASTOB Governing Board

# EXECUTIVE DIRECTOR'S FOREWORD



Starting its foundation in 1997, BASTOB has crossed two decades on promotion of socio-economic development, culture and peace. During the last 20 years, BASTOB worked with various stakeholders of the society in order to improve their quality of lives. This report highlights the notable achievements of BASTOB during the fiscal year 2017-2018. We are proud to celebrate these achievements and the continued progress in our pursuit of improved programmes. BASTOB carried out impressive work on continuing programmes. Our actions were guided by BASTOB's strategic plan, which outlines the vision, mission and values for the organization. We focused on partners, professionalism, and diversity. The dedicated staffs of BASTOB did an incredible job to strengthen our programmes and services. We are proud of all the accomplishments featured in this report. Regarding the programme's goals, it is worth mentioning that we have accomplished the following, besides all regular activities:

Microfinance programme expanded with inclusion of new members, diverse products and services. BASTOB worked with 30,865 group members of which 21,996 were borrowers. 56 schools/learning centres were in operation for the disadvantaged children and 175 children were provided scholarship to continue their education. Primary health care services were strengthened for microfinance members and general people of the locality. Humanitarian assistance were provided to Rohingya Community who escaped from Myanmar because of torture by Myanmar army. ENRICH, Cultural and sports programme and Uplifting the Quality of the Lives of the Elderly People

Programme played significant role to improve lives of the rural people. Staff development and policy formulations were initiated for organizational development and good governance.

On this occasion, we would also like to thank our partner organizations; Palli Karma-Sahayak Foundation (PKSF), Anukul Foundation, Manusher Jonno Foundation, Deutsch-Bengalische Kinderhilfe e.V., Ashar-Alo e.V., Help e.V., BRAC, NGO Forum for Public Health, Southeast Bank Ltd., AB Bank Ltd., Midland Bank Ltd., Mercantile Bank Ltd., Bank Asia Ltd., Mutual Trust Bank, Ltd., First Security Islami Bank Ltd., IDLC, NRBC, and our other supporters at home and abroad. We extend our thanks to Microcredit Regulatory Authority (MRA), NGO Affairs Bureau, and all concerned authorities of the Government of Bangladesh for their sincere cooperation. As member of various networks/forums, we recognize the supports of Bangladesh Shishu Adhikar Forum (BSAF), Credit Development Forum (CDF), Banking with Poor (BWTP) (Australia), South Asia Microfinance Network (SAMN), Mix Market, International Fellowship of Reconciliation (IFOR), the Netherlands, Control Arms USA, Right to Food Bangladesh, Bangladesh Country Coordinating Mechanism (BCCM), Federation of NGOs in Bangladesh, STI/AIDS Network of Bangladesh, Governance Advocacy Forum and other forums/networks. We remember and do appreciate the contributions of our Board, General Body, staff-members, volunteers, microfinance group members and all the programme participants who have always helped us to stay on track with our development initiatives.

Ruhi Das  
Executive Director

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# BASTOB: AN OVERVIEW



### Institution:

BASTOB – Initiative for People’s Self-Development, exceptionally believes in people’s self-development on their own initiative. BASTOB’s emphasis is on socio-economic development and promotion of a culture of peace and the factors that determine the situation of the people in a society. Based on the prevailing socio-economic conditions of the country, BASTOB’s programme was carefully designed and the target people were encouraged to undertake and initiate their own development. BASTOB categorically gives emphasis on the needs of women, youth, and children, as well as the disadvantaged sectors of the society. BASTOB is a non-profit, non-partisan organization founded by a group of committed professionals and social workers. Since its inception on 4<sup>th</sup> July, 1997, BASTOB has been carrying out integrated development programmes with its programme participants.

### Strategies:

- Develop people’s institutions
- Provide financial support/assistance
- Ensure involvement of stakeholders in planning
- Reduce gender discrimination
- Improve health and education
- Provide skills training
- Establish network/partnership
- Perform advocacy on various issues
- Protect human rights, environment, and adapt climate change initiatives
- Promote culture of peace
- Support environment friendly agriculture and forestry

## LEGAL STATUS:

BASTOB – Initiative for People’s Self-Development, is registered with the NGO Affairs Bureau under the Prime Minister’s Office, Registration No. FD-1263/98, dated 6 May 1998. It is also registered with the Societies Act No. S-3161(126)2003 dated 22 May 2003, as well as under Microcredit Regulatory Authority (MRA) License No. 01029-00170-00346 dated 29 October 2008, Tax Identification No.: 340108794091.



# ORGANIZATIONAL CITIZEN CHARTER:

## Information Processing, Publishing Preserving and Dissemination:

The address of the organization's Head Office and other Branch offices are available in the website, Facebook page, annual report and all branch offices. Any member can get the address, phone number, Fax number, Email ID, website address etc. of the head office or the branch offices by visiting these any time and members may let authority know any complaint on which action will be taken within 30 days depending on the nature of the complaint. If there are changes in these data, all the concerned

authorities, members and other stakeholders will be immediately notified. All information regarding the members' names, addresses, loans and savings will be preserved by the branch office for six years. The entire procedures of microfinance and other services of BASTOB are stored in the form of manuals/ policies in every branch. Anyone can have a look at these. All these manuals include information regarding the interest rates on loans and savings, other fees, process of giving and taking interest, process of loan provisions, deposit provision and so on. There is an Information Officer in the Head Office who will provide all information as needed.



## Programme Reportaccounts Statements:

The organization has its own website namely, [www.BASTOB.org](http://www.BASTOB.org). A wide range of information is available there and is accessible to the general public. The annual statements of accounts are audited once a year by an accredited audit firm. The audit report is duly presented to the concerned authorities. It is also available at the organization's website and annual report.

The annual report of the organization, which includes pictures, audit report, facts and figures and other information, is published each year. This report is then provided to everyone concerned.

Every month, data and financial report on microfinance programme is produced, preserved and submitted to everyone concerned.

### Financial Services:

Any person with financial difficulties irrespective of religion, caste or creed has the right to benefit from the financial services of BASTOB based on his/her ability to transact business.

Taka 25.00 is charged from the members for the admission form, loan application form and for the pass book. Once the loan application is received, the loan is released within 10 days.

In case of the dissolution of the organization, the members who have savings deposit will get preference, in claiming benefits.

The recipient of the loan can submit the name of any male or female as co-maker, who will be liable for the loan.

Males and females will get loans based on their respective abilities and experience.



### Rights And Responsibilities Of Members:

Any financially insolvent male or female irrespective of his/ her caste, creed, and religion is suitable to receive a loan from BASTOB.

As per policy of the organization, there are several savings schemes available to the members.

As per policy of the organization, members have the right to receive various loan schemes such as microcredit, enterprise loan, loan for the extremely poor, disaster mitigation loan, and

other loans, depending on their capacity and qualification.

If a member does not have any unpaid loan balance, he or she has the right to withdraw membership, with his/her partial or full saving balance.

In order to avail of the services of the organization, members reserve the right to know clearly the terms and conditions of the organization in written or in oral form.

The members have to deposit their savings regularly. Payment of the received loan should be paid on the due date. Members have to be present in the weekly meetings and assist the organization to maintain the discipline in the group.

Members have the right to participate in different training courses and awareness programmes arranged by the organization.

According to the organizational policy, every member/member's nominee has the right to get insurance benefits such as saving refund, loan repayment etc.

As per policy of the organization the members will receive interests on the savings deposit in accordance with the existing rate of the organization.

Members will get rebate for early settlement of their loan installments.

Members can get update on their savings and loans by visiting the respective branch office during office hours.

To assure the members of the legality of the transaction, a staff member will record on the passbook their payment of the loan installment and their savings, and will sign the passbook.

According to the contract/agreement, loan installments, savings and premium of insurance have to be paid on the due date and members should also encourage other members to do so.

The received loan should be spent on a profitable enterprise skillfully to increase their income.

If a member does not have the ability to pay back the loan installment, he/she should not take loans from more than one source.



## II. GOVERNANCE AND MANAGEMENT



The General Body of BASTOB consists of 23 members. This is a diverse group of people in terms of profession, age, geographic residence, etc. This is the supreme policy maker of the organization. All the General Body members believe in the constitution, vision, mission and core values of the organization. They have a firm commitment to help develop the underprivileged

people of Bangladesh. The General Body meets in the Annual General Meeting (AGM). The main function of the General Body is to approve the annual work plan, budget, audit report, selection of the Auditor, elect members of the Governing Board and to amend the Articles and Memorandum of Association of the organization.





## MEMBERS OF GENERAL BODY

Sl.	Name	Designation	Profession
1	Prof. Dr. Md. Golam Samdani Fakir	Chairperson	Vice-Chancellor, Green University of Bangladesh
2	Mrs. Sharmind Neelormi	Vice-Chairperson	Associate Professor, Dept. of Eco. Jahangirnagar University
3	Md. Faruque Ahmed	Treasurer	Proprietor, Mahib Enterprise
4	Mr. Bani Amin Md. Shabuktagin Bhuiyan	Board Member	Manager, Mediacom
5	Mr. Ronjit Halder	Board Member	Project Coordinator, Dhaka Community Hospital
6	Mr. Aatur Rahman Miton	Board Member	Country Director, Hunger Free World
7	Mrs. Masuma Samad	Board Member	Executive Director, VASD
8	Md. Gias Uddin Ahmed	General Body Member	Ex-Vice-principal Mirpur University College
9	Md. Osman Ghoni	General Body Member	Executive Director, Sampreeti
10	Dr. Shamsun Nahar Ahmed	General Body Member	University Teacher
11	Dr. Nilufar Kamorez Jaha	General Body Member	Freelance Consultant
12	Mr. Jiptha Boiragee	General Body Member	Programme Coordinator, The Leprosy Mission
13	Ms. Maksuda Reza	General Body Member	Teacher, Mirpur University College
14	Ms. Agnesh Peris Baby	General Body Member	House wife
15	Ms. Masuma Pervin	General Body Member	Project Officer, The Leprosy Mission
16	Ms. Anima Mukti Gomes	General Body Member	Artist (Singer)
17	Ms. Nasrin Jahan	General Body Member	House wife
18	Mr. Suvash Ch. Mistary	General Body Member	IT Engineer, Lufthansa, Germany
19	Mr. S.M. Emdadul Haque	General Body Member	IT Professional, Australia
20	Mr. B.S. Sagor Barua	General Body Member	Artist (Singer), France
21	Mr. Mohiuddin Howlader (Selim)	General Body Member	IT Engineer, Liechtenstein
22	Mr. Khalilur Rahman Chowdhury	General Body Member	Executive Director, Endeavour
23	Mrs. Anzuman Akter	General Body Member	Director, The Hunger Free World

**Governing Board:** BASTOB has a Governing Board with seven members. The Board consists of 1 Chairperson, 1 Vice-chairperson, 1 Treasurer and four members. The General Body elects the Governing Board for a period of three years. The Board meets at least four times a year or more as deemed necessary by the organization. The Board takes the required management decisions and advises the

Executive Director in implementing programmes and activities of the organization, in managing its affairs and in safeguarding the interests of the stakeholders involved in the different programmes and levels. The Executive Director is not a member of the Governing Board but works as an ex-officio member as Secretary.



The Executive Director is the Chief Executive Officer (CEO) of the organization. He is responsible for preparing the organizational plan, for overall management, implementation and monitoring the organizational activities and

programmes. She/he has to raise funds and ensure its proper utilization. The Executive Director runs the day to day management of the organization with a skilled organizational set up at the central and branch levels.





**BASTOB**

Initiative for People's Self-Development

## The Governing Board of BASTOB For the year 2017-2020



**Prof. Dr. Md. Golam Samdani Fakir**  
Chairperson



**Mrs. Sharmind Neelormi**  
Vice-Chairperson



**Md. Faruque Ahmed**  
Treasurer



**Mr. Ronjit Ch. Halder**  
Member



**Mr. Bani Amin Md. Shabuktagin Bhuiyan**  
Member



**Mrs. Masuma Samad**  
Member



**Mr. Ataur Rahman Miton**  
Member



**Mr. Ruhi Das**  
Ex-officio Secretary, Executive Director

## MANAGEMENT TEAM:

Name of employee	Designation
● Mr. Ruhi Das	Executive Director
● Mr. Md. Jamal Hossain	Director, Administration
● Mr. Ranjit Ch. Das	Programme Head
● Mr. Rustom Ali Mollah	Coordinator, Microfinance
● Mr. Hary Narayan Das Roni	Coordinator Internal Audit
● Mr. Kingshu Kumer Majumder	Coordinator, Accounts
● Mr. Protap Kumar Roy	Asst. Coordinator Microfinance
● Mr. Humayun Kabir Chowdhury	Manager, Internal Audit
● Mrs. Jahanara Hasan	Admin. Officer

## STAFF INFORMATION:

Sl.	Name of employee	Type	Male	Female	Total
01	Programme	Regular	266	30	296
		Part Time	0	70	70
02	Administration/Management	Regular	12	2	14
		Part Time	0	0	0
03	Total Staff	Regular	278	32	310
		Part Time	0	70	70
04	Grand Total Staff	(Regular + Part Time)	278	102	380



## PRESENT WORKING AREAS:

Sl.	District	Upazilla/Thana	No. of Upazilla	No. of Unions	No. of Villages
1	Dhaka	Dohar, Nawabganj, Keranigonj, Turag, Uttarkhan, Uttara Paschim, Asulia, Dhamrai, Dhakhkhinkhan, Pallabi, Savar, Hazaribagh, Demra, Jatrabari	14	52	370
2	Cox's Bazar	Cox's Bazar Sadar, Chakaria, Pekua, Ramu, Ukhiya and Teknaf	7	31	168
3	Munshigonj	Sirajdikhan, Sreenagar, Tongibari, Louhojong	4	16	124
4	Gazipur	Tongi, Pubail, Joydebpur, Kaliganj, Kaliakoir, Kasimpur	6	29	178
5	Narshingdi	Polash, Narshingdi Sadar, Madobdi, Shibpur	4	19	112
6	Narayanganj	Arhahazar, Sonargaon, Bandor, Fotulla, Rupgonj, Siddirganj	5	27	178
7	Manikgonj	Singair	1	17	108
8	Bandarban	Lama	1	1	2
9	Barisal	Agailjhara	1	1	2
10	Districts	Upazillas	43	193	1130



### III. HISTORICAL EVOLUTION OF BASTOB

1997	Year of Establishment
1998	<ul style="list-style-type: none"> <li>● Obtained foreign donation registration from the NGO Affairs Bureau.</li> <li>● Sent a cultural team to Germany</li> <li>● Implemented massive relief works for the flood victims</li> <li>● Developed Vision-Mission, Strategies and Core Values of the organization</li> <li>● Started Shilpi Sultan Pathshala Project</li> <li>● Started dressmaking training courses at Khilkhhet, Dhaka</li> <li>● Visited by NETZ's Chairperson Mr. Manfred Krueger, Executive Director Mr. Wolf-Matthias Gallien and Mr. Ingo Ritz</li> </ul>
1999	<ul style="list-style-type: none"> <li>● BASTOB started Health Project in Dhalghata and Dulahazara with the financial support of NETZ</li> <li>● Provided interest free loan supports to 310 flood affected farmers and 63 small traders for their rehabilitation.</li> <li>● Started Mobile Trade Training School project</li> <li>● Started project on Bangla-Shur Cultural Training and Organizational Development Programme</li> <li>● Implemented Rehabilitation Programme for the flood victims in Barisal and Dhaka</li> <li>● His Excellency the German Ambassador visited the Health Project in Moheshkhali, Cox's Bazar</li> <li>● Mr. Peter Dietzel and Mr. Manfred Krueger of Netz visited projects of BASTOB</li> <li>● Formal Microfinance started with the financial support of LED, Liechtenstein via Mr. Selim and Mrs. Carmen Howlader</li> <li>● Implemented Rehabilitation Project with financial support from Missio Austria and German Embassy</li> <li>● Started Child to Child Health Education Programme</li> </ul>
2000	<ul style="list-style-type: none"> <li>● Started Employment Generation and Children Education Project with the financial assistance of Liechtensteinentwicklungsdiesnt (LED) via Mrs. Carmen and Mr. Selim Howlader</li> <li>● Started BASTOB infoCARE: training and education on information technology</li> <li>● A Five Year Strategic Plan 2000-2004 was developed</li> <li>● Capacity of staff members were developed through the partnership of NRT-Sampreeti and South Asia Partnership Bangladesh</li> <li>● The Deputy Commissioner of Chanpai Nawabganj District inaugurated BASTOB Mobile Trade Training School in Shibganj, Chanpai Nawabganj</li> <li>● DASCOH started providing Technical support to Health Projects</li> </ul>
2001	<ul style="list-style-type: none"> <li>● Organizational development initiative continued</li> <li>● Developed organizational policies on Human Resource Development, Gender and Financial Management Manual</li> <li>● Received a small scale project on Computer Training from German Embassy</li> <li>● Became Partner of CARE Bangladesh INCOME Project III</li> <li>● Became partner of NGO Forum for Public Health</li> </ul>
2002	<ul style="list-style-type: none"> <li>● Adolescent Programme was started</li> <li>● Started self-managed Saving and Credit Programme by the village organization and mothers' club members</li> <li>● BASTOB became a partner of ActionAid Bangladesh for implementing REFLECT (Regenerated Freirean Literacy through Community Empowering Technique) in Chakaria, Cox's Bazar</li> <li>● BASTOB jointly started a Microenterprise (Bakery) named New Dhaka Bakery, at Tongi, Gazipur.</li> <li>● New Governing Board 2002-2004 was formed</li> </ul>

	<ul style="list-style-type: none"> <li>● BASTOB became a partner of FAO to implement its Empowerment of Coastal Fisheries Community (ECFC) project in Chakaria and Pekua Upazillas of Cox's Bazar District. The other funder of the project was UNDP and Govt. of Bangladesh</li> <li>● BASTOB started a joint venture project named 'Women Involvement in the Technology Transferring Process of Vegetable Production through Establishment of Vegetable Resource Base at Village Level' from Agricultural Services Innovation and Reform Project (ASIRP). BASTOB was the Lead Partner among Mukti Cox's Bazar, PHALS and DAE, Cox's Bazar.</li> </ul>
2003	<ul style="list-style-type: none"> <li>● A five year project named "Rural Education and Health Development Project" started in Barisal with the financial support of LED.</li> <li>● Registration obtained from the Registrar of Joint Stock Companies under Societies Act.</li> </ul>
2004	<ul style="list-style-type: none"> <li>● Became partner of Bangladesh Shishu Adhikar Forum (BSAF), Credit Development Forum (CDF), International Fellowship of Reconciliation (IFOR)</li> <li>● New Governing Board was formed for the year 2004-2006</li> <li>● Emergency relief programme implemented for the flood affected victims in Dhaka areas</li> </ul>
2005	<ul style="list-style-type: none"> <li>● Insurance system for the microfinance members introduced</li> <li>● Special emphasis was given on savings mobilization</li> <li>● Micro Enterprise Loan was introduced</li> </ul>
2006	<ul style="list-style-type: none"> <li>● New Governing Board was formed</li> <li>● BASTOB recognized Microfinance as core programme and expanded its branches in Joypurhat and Cox's Bazar district</li> </ul>
2007	<ul style="list-style-type: none"> <li>● Became a partner of Palli Karma-Sahayak Foundation (PKSF)</li> <li>● Became a partner of RMMRU to implement "Capacity Building for Ensuring Safe Labour Migration (CABSLAM)" with the financial assistance of Manusher Jonno Foundation</li> <li>● BASTOB undertook relief programme to the cyclone SIDR affected people and started rehabilitation programme for them</li> <li>● Undertook relief works for flood affected people in Nawabganj and Keraniganj areas of Dhaka district</li> </ul>
2008	<ul style="list-style-type: none"> <li>● Obtained license from Microcredit Regulatory Authority (MRA)</li> </ul>
2009	<ul style="list-style-type: none"> <li>● Implemented a pilot project "Safety at Sea" by Bay of Bengal Programme (BOBP)</li> </ul>
2010	<ul style="list-style-type: none"> <li>● Started Sultan Sofa Pataskala (School) at rural areas</li> <li>● BASTOB started Primary Health Care Project with the support of Anukul Foundation and from the microfinance programme</li> <li>● Became a member of the Banking with the Poor (BWTP)</li> </ul>
2011	<ul style="list-style-type: none"> <li>● New Governing Board 2011-2014 was formed</li> </ul>
2012	<ul style="list-style-type: none"> <li>● BASTOB computerized its accounts and microfinance programme</li> </ul>
2013	<ul style="list-style-type: none"> <li>● Climate Change Programme</li> <li>● Goethe-Tagore Academy</li> <li>● Making Migration Better for the Labour Migrants in Bangladesh</li> </ul>
2014	<ul style="list-style-type: none"> <li>● Skills Development Project for the Climate Change Victims</li> </ul>
2015	<ul style="list-style-type: none"> <li>● Expansion of Microfinance Branches</li> <li>● Linkage established with Commercial Banks to provide Agricultural Loans among the farmers</li> <li>● Introduced Monthly Installment of Loans, and Loan Duration was increased to two years</li> </ul>
2016	<ul style="list-style-type: none"> <li>● Expanded the Microfinance Branches and started online of MIS and FIS</li> <li>● Pre-Primary Education in partnership with BRAC</li> </ul>
2017	<ul style="list-style-type: none"> <li>● New Governing Board 2017-2020 formed</li> <li>● Expanded Microfinance Programme.</li> </ul>
2018	<ul style="list-style-type: none"> <li>● Formation of IT and online surveillance team to develop the client relationship with the administrative top tier of BASTOB.</li> </ul>

## IV. BASTOB'S PROGRAMMES



To achieve the societal vision and mission of the organization, BASTOB has been implementing various development programmes, projects and activities to bring positives changes in the lives of the people following its strategies and core values.



## A. MICROFINANCE PROGRAMME (MFP)

Introduction: Microfinance is the core programme of BASTOB. The main aim of this programme is to create employment opportunities and increase the income of the programme participants. The Microfinance programme of BASTOB reached 24,283 families in the fiscal year 2017-2018. To alleviate the poverty of the disadvantaged section of the society, microfinance has been assisting the poor effectively in improving their living status and livelihood. Since the poor people cannot afford any

collateral against their loan, the microfinance services from a Microfinance Institution (MFI) are their only hope to get loan in an easy way without collateral. Microfinance programme is implemented as per microfinance policy of BASTOB. The policy includes the guidelines for group formation, savings, credits, interest rates of savings and loans, insurance and benefits. The Credit manual is followed for field level implementation.



BASTOB started its microfinance programme in 1998, immediately after the flood. BASTOB started microfinance with the financial assistance of Hilfe fuer Bangladesh, Liechtenstein. BASTOB became a partner of INCOME PROJECT III of CARE Bangladesh in 2001. As a result of technical and financial supports of CARE Bangladesh, the programme became more systematic, structured and

visually acceptable. In 2007, BASTOB became a partner of Palli Karma-Sahayak Foundation (PKSF). With the financial, technical and capacity building activities of PKSF, BASTOB became an effective microfinance institution in Bangladesh. The report of 2017-2018 is focused on total MF programme as well as the initiatives taken during the reporting period.



### Components

The Microfinance of BASTOB consists of five main components as stated below:

- (a) Institution Building, (b) Savings Mobilization, (c) Providing Loan Facility, (d) Insurance and (e) Awareness Building and Capacity Development

### Institution Building:

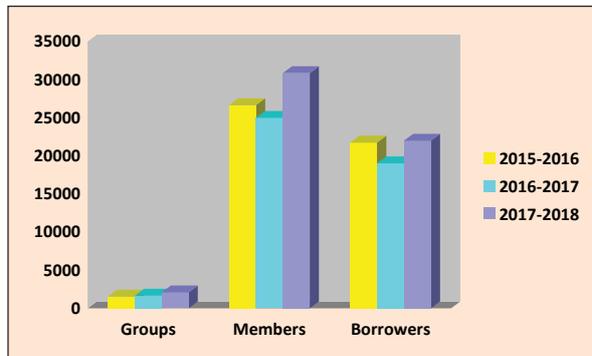
BASTOB is composed of 2 types of groups; a)

small groups and b) large groups (Samity). A small group consists of five members with one leader, while a large group consists of 5 to 6 small groups (25-30 members) with 3 executive committee members (Treasurer, Secretary and Chairperson). At the end of June 2018, there were 2094 groups of which 2061 were female and 35 were male.



**Groups, Savers, and borrowers –  
Status of the last three years:**

Fiscal Year	Groups			Savers			Borrowers		
	Female	Male	Total	Female	Male	Total	Female	Male	Total
2015-2016	1544	34	1578	25933	1018	26951	20931	813	21744
2015-2016	1645	25	1670	24283	712	24283	18531	484	19015
2015-2016	2061	35	2094	30249	616	30865	21644	352	21966





### Savings Mobilization:

Mobilization of savings from the poor people is a very difficult task, in as much as most of the members are from financially disadvantaged families with multifaceted vulnerabilities. Considering the situation and need of its programme partners, BASTOB developed an inclusive savings system so that everybody can participate in this programme. When members face financial difficulties or critical situation, BASTOB gives opportunity to its members to withdraw their savings according to their need. BASTOB keeps 10% of members' savings as fixed deposit in the scheduled banks and 5% as liquid money to meet the members' needs. The 85% of their savings is used as revolving loan fund to lend to the members. This savings fund is gradually increasing with the continuous

motivational efforts. As of 30th June, 2018, the total savings is Taka 446,303,666.00 (US\$5,339,577.06; 1US\$=83.58 BDT). The Savings growth was 50.11% in this reporting period. The average savings per member is Taka 14,460.00 (US\$ 173.00). Members get a minimum of 6% interest on their savings and it is deposited at their individual accounts at the end of the fiscal year. During the fiscal year 2017-2018, the members deposited Tk. 446,303,606.00, compared to Tk. 289,504,364.00 in 2016-2017. Withdrawal in 2016-2017 reached Taka 79,476,123.00 and in 2017-2018, withdrawal was Tk. 263,030,452.00. Interest paid to members on the savings deposit was Tk. 4,652,656.00 in 2017- 2018; while in 2016-2017, it was Taka 1,272,530.00. During the period from July 2017 to June 2018, there were three types of savings products (1) Regular Weekly Savings, (2) Regular Monthly Savings and (3) Voluntary Savings.

**Regular mandatory Savings:** Every week the members have to deposit a certain amount of money. During the loan period they cannot withdraw this money. But they can withdraw this savings as soon as they pay their loan. Balance of the weekly savings as of June 30, 2017 was Tk. 409,672,968.00

**Regular Monthly Savings:** The members also deposit certain amount of money on monthly basis. Under this program they can withdraw

their savings at any time. Interest is paid up to 12% per annum. Balance as of June 30, 2018 was Tk. 17,053,183.00

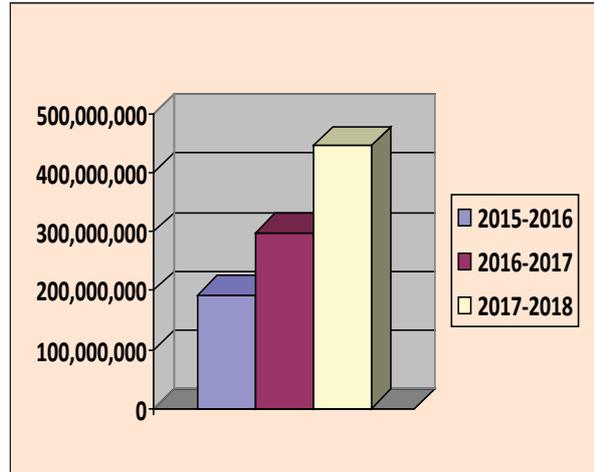
**Voluntary Savings:** Members can save money in voluntarily savings programmes at weekly meetings as per their ability for an undefined period. This savings can be withdrawn at any time as per their need. Balance on June 30, 2018 is Tk. 19,577,515.00



Year	Opening Savings	Deposits During the year	Interest paid	Savings Refund	Closing Balance	% of increase/ Decrease	No of Savers	Avg. Save. Per Member
2015-2016	106,672,746	155,509,038	8,950,044	79,476,123	191,655,705	79.67%	26949	7,112
2016-2017	191,655,705	289,504,364	1,272,530	185,123,284	297,309,315	55%	24995	11,895
2017-2018	297,309,315	165,620,939	4,652,656	21,279,244	446,303,666	50.11%	30,865	14,459



### Savings Balance in last 3 years



### C. Providing Loan Facility:

We provide loans to all potential members as per their needs ensuring their capacity for utilization of the loan. Members need to maintain a minimum of 5% on their savings deposit with us. The loan period is from six months to two years.

**The repayment systems are:** one time full

repayment, weekly repayments or monthly repayment. The rate of service charge varies according to the loan products. For the ultra-poor (Buniad), the service charge is 20% decline method and for other loans, the rate of service charge is 25%.



Borrowers need to pay the total amount of loan in 46 installments with a two-week grace period. A regular flow of fund to the economic activities of the members is essential. Demand for these services is gradually increasing both in the number of borrowers and in the amount of loan. During the fiscal year 2017-2018, BASTOB disbursed Tk. 1,562,736,000.00 among 23,341 members and

collected Tk. 1,330,962,484.00 Outstanding loans at the end of the year amounted to Taka 1,101,494,454.00.

Cumulative disbursement of microfinance up to June 2018 was Tk. 6,051,239,000.00 and collection of Tk. 4,949,744,545.00 which was disbursed among 59,849 members. The number of loans reached 160,194.





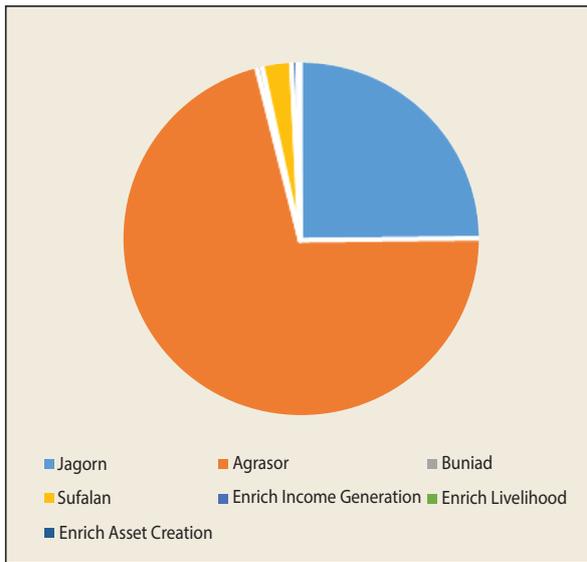
Members invested the loan amount in a variety of income generating activities. The performance of loan recovery of the organization was good with Cumulative Recovery Rate (CRR) and On Time Realization (OTR) rate of 99.69% & 98.89% respectively as of June, 2018.

The loans include some specific loan products such as Jagoran (previously known as Rural Micro Credit - RMC), Agrasor (Micro Enterprise -ME), Buniad (Ultra Poor Program -UPP), Sufalan (Seasonal Loan), and Sahos (EFRRAP).

### Product- wise Loan Outstanding for the last 3 years

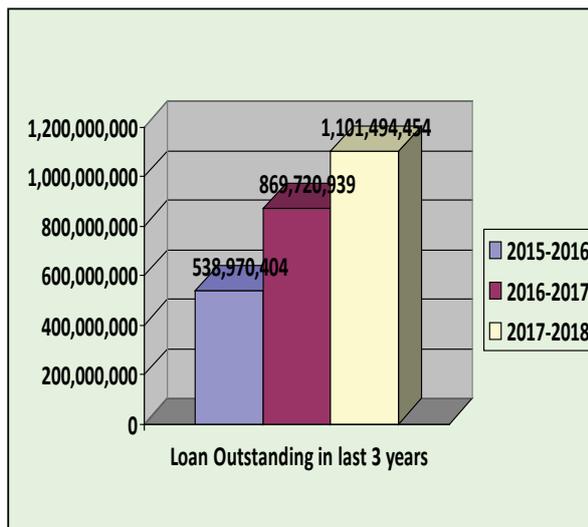
Sl.	Name of Loan Products	Balance on 30.06.2016	Balance on 30.06.2017	Balance on 30.06.2018
1.	Jagoran (previously known as Rural Micro Credit – RMC)	202,954,066	144,607,286	273,514,625
2.	Agrasor (Micro Enterprise –ME)	302,005,967	685,517,647	784,919,384
3.	Buniad (Ultra Poor Program –UPP)	7,274,637	6,577,015	5,595,267
4.	Sufalan (Seasonal Loan)	25,723,745	27,684,669	28,967,271
5.	Enrich Income Generation	840,319	3,060,308	6,264,990
6.	Enrich Livelihood	10,000	187,229	737,988
7.	Enrich Asset Creation	161,670	2,086,785	1,494,929
	<b>Total</b>	<b>538,970,404</b>	<b>869,720,939</b>	<b>1,101,494,454</b>

**Products wise Loan Outstanding 30.06.2018**



**Loan Disbursement, realization and loan outstanding in the last 3 years**

Year	Opening Loan Outstanding	Loan Disbursement During the Year	Principal Realization	Service Charge collection	Loan Outstanding	Increase/Decrease	% of Increase/Decrease Outstanding
2015-2016	272,708,903	891,518,000	625,256,499	97,730,254	538,970,404	266,261,501	98%
2016-2017	538,970,404	1,325,369,000	994,618,465	149,623,006	869,720,939	330,750,535	61%
2017-2018	869,720,939	1,562,736,000	128,914,073	19,937,889	1,101,494,454	231,773,515	27%



#### D. Members' Welfare Fund:

In case of death or disability of the first and/or second borrowers the outstanding loan amount is cancelled and the total saving amount is refunded to the borrowers' nominees. If the members die without paying any installments, BASTOB provides full benefit to the members' family. The borrowers have to pay Tk. 10.00 per thousand before the disbursement of the loan as

premium for insurance. BASTOB recovers the risk of 100% unpaid loan amount of the first and second loanee. During the year 2016-2017 and 2017-2018, we collected the total premium of Taka 9,530,250.00 and 15,457,418.00. Paid as claim in 2016-2017 Taka 4,120,954.00 and in 2017-2018 Taka 14,140,930.00.





### Awareness Building And Capacity Development

BASTOB organized various awareness building sessions on topics such as health, education, dowry, safe labour migration, WatSan, etc. The leaders of the Samity were provided a-day-long leadership training, and they were the ones who conducted the training.





## Case Study

# FORTUNE FAVORS THE PERSISTENT

Kutubdiapara, a place in the sadar upazilla of Cox's Bazar which is the shelter of thousands of people who became homeless after the devastating cyclone of 1991. Many know the cyclone as cyclone "GORKI". In 1991 one of the biggest cyclones recorded in modern age hit the Bay of Bengal with its full force. Kutubdia upazilla is a small island in Bay of Bengal that was first to be hit by the wrath of these natural disasters. Almost 2 million people had to evacuate from the southern part of Bangladesh. Even after such a mass evacuation effort, there is still a huge death toll after the cyclone passed by. Kutubdia, being an isolated island in the middle of the sea, was

almost unrecognizable after the calamity struck. Thousands of houses were wiped clean, almost everyone living in the island became homeless within a matter of hours. Homeless, shelterless people started to flock to the nearby Cox's Bazar town and eventually were set up with temporary settlement arrangements. This place is Kutubdiapara, where homeless people from Kutubdia mostly reside. In fear of natural calamity, many decided to stay in this place, and every year many people from the Kutubdia Island still come to live here because living in an isolated island is risky for anyone, especially when it's in the turbulent waters of the Bay of Bengal.



### Early life:

Nurul Bosor, born in 1986 at Kutubdia, Kuijjartek; can't remember much about the calamity of Kutubdia. He says he only remembers fleeing in haste with family and when they came back to Kutubdia, there was nothing for them. He says "Our home was gone just like that; it feels like there was nothing from the very beginning". After cyclone they tried to stay in Kutubdia but lack of fresh drinking water, lack of food supply and lack of communication caused major delay in the recuperation of the whole island, especially when the whole coastal area of was in disarray, it was hard for Govt. and the other helping hands to reach Kutubdia and rebuild the island.

In 1998 Nurul's father Abdul Gafur decided to leave the Kutubdia Island for better livelihood and moved with the whole family at Kutubdiapara, Cox's Bazar. Similar to the other thousands of coastal residents, Nurul Amin learnt to produce by working in a dried fish production facility. Locally these Facilities are known as SHUTKI MOHOL (fish drying area). Nurul Amin, along with his father Gafur started to work in a shutki mahal which helped them barely survive in Kutubdiapara. From 10 long years both father and son kept working at local shutki mahal and gathered experience in the whole dried fish production system.

### Entrepreneurship Journey:

In 2007 Nurul came to know the name of an NGO BASTOB, and its microcredit facility. At the very start of 2009 Nurul became member of "BASTOB KUTUBDIAPARA Najiratek Male Samudra Samity". After joining the Samity he started to save some money weekly from his wages and after having few fruitful counseling and consultancy session with BASTOB, he decided to work

for his own and become an entrepreneur. Nurul decided to start his own Shutki Mahal. In September 2009 with his own 15,000 Taka Saving, Nurul took a loan of 50000 Taka and started his own dried fish production with total amount of 65,000tk. Due to long years of experience in this field Nurul was extensively aware of the nook and cranny of the business. Nurul worked hard and at the end of the day his experience and hard work bore fruits. In the first year of business after covering all the expenditure and repaying loan installment he was able to make 40,000 Taka profit. In the second year he took a loan of 70,000 Taka loan and reinvested his 40,000 Taka profit from previous year. With the 110,000 Taka investment he was able to make profit of 80,000 Taka after necessary business expenditure, family expenditure and loan installment repayment. Gradually with time his business grew and now he is a respected upstanding businessman.



### Present:

In 2018 BASTOB, sanctioned Nurul a loan of 270,000 Taka loan. Along with Nurul's own savings, now the total amount of his investments exceeds 600,000 Taka. He is expecting a total profit of 600,000 Taka at the end of year 2019. He is now one of the successful entrepreneurs in Kutubdiapara. Nurul married in 2010 and now have 2 children, one is 5 years old and other one is 3 years old. He intends to educate his children besides teaching dried fish business.

### Practices & business wisdom:

Nurul rises very early in the morning to acquire fish from the contractual fishermen who sell whole boats of specified fish to the dried fish producers. Every day in the fishing season Nurul buys fish for making fresh batch of dried fish.

There are 20-30 workers always working for Nurul. Every one of them are paid 200-300 Tk. per day. The acquired fishes are then brought back to the processing place where the intestines and the gills are cut out and fish are cut open from tail to head with few slashes on back. Then it is stuffed with raw salt and then put out for drying in sunlight for days. Nurul supervises this whole process himself and keeps instructing any new worker so that the fishes are cut and processed properly. There are varieties of shutki/ dried fish available. Most common are Chhuri, Laitta, Faishhya, Rupchanda, Matia, Poa, Chingri, Lakkhya, Kamila, Korati, Rupsha and Surma. Nurul carefully keeps track of the batches of each kind of dried fish so that he doesn't run out of stock. It's a rigorous man maintained inventory management system. After supervising the processing Nurul moves to the sales shop for rest of the day where he holds meeting with small and large buyers. After a long working day which starts at dawn, Nurul finally rests after dark. This is his routine 7 days a week. When asked why you work 7 days a week he says, "There's an up season and down season for shutki business and you need to work really hard at the up season for the sake of surviving the down season. There are some fishes which are on demand and these fishes have season where quality is at its best. We need to keep all that in mind".



### Opinion about BASTOB:

When asked about the impact of BASTOB on his life, he said it was unthinkable for him to ever become a businessman on his own. No one would ever lend money to such poor person who doesn't have a permanent place to live; banks were neither largely available in the area nor interested in lending them money. So their only way to move forward was depending on himself and seeking assistance from organization like BASTOB. He says, "BASTOB didn't stop just after providing the loan, BASTOB played a great role by encouraging me to keep doing business and actively kept providing good advices. BASTOB always cooperated and advised us on various issues, keeping our best interest in mind. I am very grateful to BASTOB."

### Findings:

- 1) Experience and hard work helped Nurul grow his business.
- 2) As a businessman Nurul is cautious about the market. He keeps track of market demand and adjusts his production accordingly.
- 3) Nurul keeps stock of almost every category of dry fishes so that he can provide buyers whatever kind of dry fish they demand.
- 4) Nurul doesn't take unnecessary risk by stocking up on one kind of dried fish or the most expensive fishes solely. His total stock of dry fishes consists of many kind of fishes.
- 5) Nurul doesn't use DDT so people trust his dried fish.
- 6) Nurul keeps the wellbeing of his workers in mind, in return workers consider him as family and really respects him.
- 7) Nurul is almost always actively searching for ways to better produce his dry fishes, always looking for ways how to keep insects free without the usage of dangerous DDT powder.
- 8) Nurul is trying to expand his business by communicating with the sellers at Dhaka, retail chain shop like shopno, agora, meena bazaar and others are his target business clients. He intends to supply these big parties directly.



### Recommendation:

- 1) Inventory management system is extremely important for this kind of particular niche market business but it is totally managed by owner himself. There is no trace of any kind of written documentation of any sort.
- 2) Owner keeps tracks of his account by only writing down incomes and expenses in one simple diary which is bound to be inefficient. A better account management system will help to track down all the unnecessary expenditures.
- 3) There is no record of previous customer so he is unaware of the fact that how many of his customers are becoming his loyal customer or how many of them are moving to other buyers.
- 4) This sort of less organized management system works for very small scale business but it hinders the business's ability to scale up. A better well organized management system will help the business flourish even further.
- 5) Lack of vision and ability to recognize opportunity radically decreases the business development potential. Partnership with a more vision oriented partner can improve the business prospect.

## B. EDUCATION PROGRAMME

### B.1. SU-CHALA- "SAVE URBAN CHILDREN FROM HAZARDOUS JOBS AND ASSISTANCE FOR LINKING WITH THE ACADEMY"

Su-chala has completed its 6 years of working with working children. At present 32 boys and girls are getting stipends. Each student gets Tk. 500/- per month for study-contingency and yearly Tk. 800/- for school dress and books. Children are selected from BASTOB's project areas and mostly from Keraniganj and Uttara Thana of Dhaka district. Women-headed poor families are considered as priority stakeholders of this project.

The major objective of Su-chala is to ensure basic education for the poor working children. The number of total students was 32 (15 girls and 17 boys). At the school in Uttara, four students passed class Five. Two students were not promoted to next class at Kholamora and at Ruhitpur, one girl (Khudeja Akter) could not continue because of her mother's

migration to another place.

This year, 31 students appeared at the final examination. 26 students passed and 5 failed. For the coming year, 12 students will be replaced. BASTOB adopted the replacement policy to keep the schools standard on track. Replacements are done based on the student's irregular attendance and examination failure. Many of the children have made very good result in 2017 in their final exams and passed PSC exams. These poor boys and girls have got 2nd, 3rd and 4th places and GPA 5 in their exams. Duranto Modak from Kholamora, Keraniganj got GPA 5 and Arnob Gosh got 2nd place in the final exam. This Su-Chala project only made it possible for them to get good results in their exams and enabled them to continue their education in the school.





Each month, the children, together with their guardians come to the branch offices to collect stipend. At that time feedback is taken for each child regarding their monthly performance in the schools and in house. A performance-based follow up is also done when the children collect

the monthly stipend with their guardians. From time to time school visit is made by the local branch managers and local staff to see the children's school performance. Feedback is taken also for each student from the school teacher.



## B.2. ASHAR-ALO EDUCATION DEVELOPMENT PROJECT FOR POOR CHILDREN



This is a scholarship Programme implemented in Barisal district. The main aim is to provide financial support to the poor and meritorious children so that they can continue their studies. The duration of this second phase was from July 2011 to December 2018. Ashar-Alo e.V.,

Germany provided financial support for this project.

During the year 2017-2018 a total of 193 children got scholarships under this programme.



## B.3. GOETHE-TAGORE ACADEMY (GTA)

Goethe-Tagore Academy is a joint venture of BASTOB and DEUTSCH-BENGLISCHE KINDERHILFE (DBK). The aim of this project is to maintain a socio-culturally acceptable learning programme of good standard.



The academy helps students learn specific lessons during school hours, so that they don't have pressure of home works. This academy believes that the teachers' active involvement will make the students' basic education strong and will open the windows towards a bright future.

The school started in 2013 with 24 students. In the year 2018, the enrolment rose up to 90 (Play Group - 29, Nursery - 27, KG - 11, Class One - 114, Class Two - 6, Class Three - 3). Majority of the parents are garment workers, security guards, house maids, small shop keepers, rickshaw pullers, vegetable sellers, etc.



## B.4. NON-FORMAL PRIMARY EDUCATION PROGRAMME



BASTOB started 25 non-formal primary schools in Chakaria Upazilla in Cox's Bazar district with the partnership of BRAC. In each school there are 29 students. Out of 25 schools, 10 schools are free of cost for children.

Other 15 schools are run with the local contributions. In these 15 schools, each student pays a tuition fee of Tk. 135/- per month. There are a total of 870 students. The average attendance of the students was 98.62%.



## C. PRIMARY HEALTHCARE SUPPORT PROJECT

Aiming to ensure health services for the microfinance members, BASTOB Bangladesh started "Health Service Centre" project with the support of Anukul Foundation. Seven long years passed since the health project's journey started and it has been a great success so far. The aim of this project is to ensure basic health education and primary treatment of microfinance members and their family members who are living around BASTOB branch office in Badaldi,

**The objectives of the Health Project are:** to address the primary health care need of the BASTOB microfinance members as well as their family members and to reduce the family disease of Microfinance members and local community by providing health awareness education and basic treatment.

Under this project, the following activities carried out during the year 2017-2018:



Uttara, Dhaka. Most significant beneficiaries of this project are women and children, especially pregnant women who are given good support during pregnancy and delivery time.

The objective of the report is to give an overview of the total activities which were implemented during the reporting period that is 1st July 2017 to 30<sup>th</sup> June 2018.

### **Health Service by MBBS doctor and paramedic:**

To ensure quality treatment of the local community, an MBBS doctor is hired to provide her support locally. Twice a month the MBBS doctor provides her services to the patients who are living around BASTOB Badaldi, Uttara office. Patients are very satisfied with her treatment and services. A total of 657 patients received direct treatment from the MBBS doctor and

among them were: 136 children, 500 women, 17 males, and 4 adolescents. A paramedic is present every day to ensure basic medication needs of members.

are provided Iron and Calcium tablets. Considering the Iron and Calcium deficiency of the pregnant women, these tablets are provided to all of them free of cost. Calbo D and



**Free of cost Iron and Calcium tablets for pregnant women:**

All the pregnant women who come to BASTOB Health Service Centre for their regular checkup

Jifci Iron tablets are distributed to the pregnant women. Each patient receive 30 Iron and 30 Calcium tablets per month to fulfill their daily consumption need.





**Health education training to the group members:** Health education is a very important part of the project. BASTOB focuses on preventive health care education from which members can be aware of different health issues like cleanliness, taking care of children, food and nutrition, water, sanitation, HIV-Aids, adolescent health issues, mother and child care etc. A paramedic doctor and midwives move to the field and provide health education services. A total of 229 group meetings were conducted during the reporting period and 2162 women and children participated to receive this health education. There are 5 adolescent groups consisting of 62 members and 15 children groups consisting of 265 members who are getting regular health education from BASTOB. Through these groups they learn basic health education, and their role in their family is to make their own family health conscious and share their knowledge with other children so that they too can maintain a healthy family life.

**Provided direct treatment support to children:** The project is mainly focused on women and

children. Considering the health need of the women and children basic treatment is provided to the children who are living around the Project office of BASTOB. There is also MBBS visiting Doctor who provided services twice a month to the children. This year a total of 524 children received basic health treatment under the direct support of BASTOB Paramedic doctor and MBBS doctor. Children are mostly seen suffering from Cough and Cold, Indigestion and Fever.

**Provided general treatment to women:** Women are getting regular support from this Health Service Center. A total of 2336 women have received basic treatments from BASTOB health service centre. Women are found mostly suffering from High Blood Pressure, Physical weakness, Cough and Cold, Fever, Skin Disease and Pregnancy problem. Women reported great satisfaction with the service of BASTOB. Especially they are happy when the Paramedic doctor goes to their door to ensure the health service.



**Prenatal care service:** During this reporting period a total of 405 women have received prenatal care service from BASTOB health service centre. Most of them are women from the microfinance group and there are 138 women who are from non-microfinance group. Women are very satisfied to have this advance support from BASTOB

**During pregnancy treatment:** A total of 164 pregnant women received basic treatment during their pregnancy period from BASTOB health service centre. Out of 164 pregnant women who were attended by the doctor, 110 were group members and 54 women were not from the groups.

The MBBS doctor is very careful in taking care of the pregnant women who are regularly visiting the BASTOB branch office.

**Post Delivery care services:** Regular field visit is carried out by the Paramedic and midwives to take care of the women and newborn babies at the field office level. They are also coming to BASTOB office for the regular follow-up. Post-delivery service has been given to 380 women this year; and among them 257 come from the microfinance groups and 123 from non-microfinance group.



### Provided direct treatment support to males:

Although women and children are the main focus of this project, men are not excluded. Considering the fact that there are limited facilities for medical services around the project area, the men are included under this project. A good number of male patients visited the BASTOB health service centre for medical

attention. A total of 471 male patients received basic treatment support during the reporting period. Most of them were the direct members of Microfinance Program and they were living around the office. The main diseases of the male patients were High Blood Pressure, Cough and Cold, Fever, Headache, Stomach Pain, Waist pain, diabetes, etc.

## Case Study:

Mrs. Shikha Rani Sarker, a member of Tafalia Mohilia Somiti, Uttara, Dhaka started her journey with BASTOB micro finance program in 2014. She has been living in Tafalia for a long time. She took loans from BASTOB 3 times, and made her family financially solvent establishing Grill Workshop business. Her husband Mr. Prohallad Sarker is a Grill Maker who was frequently travelling around the country for his business. Shikha Rani was also found involved with Golden Life Insurance Company and doing her service around her village.

Being a pregnant woman she got her health support from BASTOB health service center for her second baby. Her family knew about BASTOB Health Service Center and all of them went to the center for support. Shikha came regularly for checkup and advice from the doctor and paramedic to prepare for her safe delivery. She also received Calcium and Iron tablets from the center each month. Because of the position of the baby in her tummy, she was referred to the hospital for the safe delivery. She chose Medford Hospital where she had her 1<sup>st</sup> scissor baby (Proloy). She had a safe delivery and got 2<sup>nd</sup> healthy baby named Purno. BASTOB paid her Tk. 2000/ as partial cost of her safe delivery.

After a few days she had pain due to infection in the caesarian section. She immediately contacted BASTOB health center and got regular dressing. Within a few days she fully recovered. She also received this support at home while the doctor visited her family. She is doing quite well now and living a normal life. She conveyed her thanks and gratitude to BASTOB doctors who faithfully provided this service to her doorstep.



## D. VULNERABLE GROUP DEVELOPMENT (VGD) PROGRAMME:

Vulnerable Group Development (VGD) is one of the largest safety net programmes implemented by Government in Bangladesh. The target groups is poor and vulnerable women in Bangladesh.



The main goal of the programme is to improve the lives of extreme-poor households by providing food support. They are also developed by providing training courses on life skills and income generation skills. The women are motivated for depositing regular savings till the project period. BASTOB started this project in January 2017, and is funded by the Ministry of

Women Affairs. The working areas are Savar and Dhamrai Upazillas of Dhaka District. The number of total programme participants is 2,549. BASTOB assigned two senior staffs in two upazillas to implement the project activities efficiently with the assistance of other assigned local staffs.



## E. UPLIFTING THE QUALITY OF THE LIVES OF THE ELDERLY PEOPLE PROGRAMME

Uplifting the Quality of the Lives of the Elderly People Programme is being jointly supported by Palli Karma-Sahayak Foundation (PKSF) and BASTOB. The aim of the project is to minimize miseries of elderly people in our project areas. BASTOB is implementing this programme since July 2017 in Bilashpur Union of Dohar Upazilla, under Dhaka district.

The stakeholders of this project are male and female disadvantaged elderly people of Bilashpur Union. There are 547 elderly people participating this programme since July 2017. The programme assists the elderly people to have easy access to social safety, financial benefits and health services.





### The main activities of this programme are:

Establishing social centres for the elderly people;  
Offering old age allowances and support materials like: walking sticks, commodes, blankets, warm clothes, wheel chairs, umbrellas, etc.;

Provision of Special Savings and Pension Fund;  
Recognizing the contribution for the society made by the elderly persons;

Awarding the children for their outstanding efforts in looking after their parents;

Providing appropriate credit and IGAs-based training facilities to the poor elderly people,

Offering physiotherapy services & geriatric nursing care to the elderly by organizing training for the Physiotherapy Aid.

Rehabilitation of poor and distressed elderly in the community.

BASTOB firmly believes that the wisdom of elderly people can guide the youth to a better and prosperous future; and that achieving sustainable development goal is not possible by leaving the elderly people behind. The following activities have been carried out during the reporting year 2017-2018:

**Survey Conduction:** A survey was conducted by BASTOB to identify elderly people who are eligible for the programme. Data was collected from 1500 elderly people of Bilashpur Union of Dohar Upazilla under Dhaka District.

**Formation of Village, Ward and Union Committees:** During the reporting year 2017-2018, total 15 village committees, 8 Ward Committees and 1 union Committee

were formed to ensure their participation and successful implantation of the programme. These committees play a vital role in implementation of the project.

**Allowance for elderly people:** 75 Elderly people are provided allowances. Old Age Allowances are provided to the underprivileged elderly people to help them to meet medical and basic needs.

**Special Assistance:** During the reporting year BASTOB provided 50 umbrellas, 20 walking sticks, 2 commodes, 50 blankets and 20 pieces of warm clothes among the distressed elderly people in Bilashpur Union.



**Assistance for funeral:** For funeral, assistance was provided to 2 elderly persons' families with an amount of Taka 2,000.00 per family.

**Recognition of the Elderly person and best children:** 10 Elderly people and 5 children were awarded with certificates, crests and cash money to recognize their contribution in the society.



## F. ENHANCING RESOURCES AND INCREASING CAPACITIES OF POOR HOUSEHOLDS TOWARDS ELIMINATION OF POVERTY (ENRICH)

Enhancing Resources and Increasing Capacities of Poor Household towards Elimination of Poverty (ENRICH) is an integrated project which started in July 2014 with the support of PKSF. The ENRICH has been uniquely designed to target issues towards ensuring household-based sustainable development.



The ENRICH aims at facilitating the best utilization of the existing capabilities and resources of the poor households and, at the same time, help enhance both their capabilities and resources in order to enable them to come out of poverty and move ahead towards a life of human dignity. By working with the households in association with the local government and other committed service providers, the ENRICH catalyses the households' efforts to lift themselves out of poverty.





The overall goal of ENRICH is to ensure human dignity and freedom by gradually reducing poverty in a sustainable manner, towards total elimination of poverty and provide sustainable development at the household level in the working union. The objectives of ENRICH are to attain total development of each household as well as the whole community participating in ENRICH.



The project is being implemented in Shilkhali Union of Pekua Upazilla in the District of Cox's Bazar. The programme seeks to end poverty of 3,805 households from 33 villages of Shilkhali Union where 17,930 people are living. BASTOB has been working with those poor household members in association with the local government and other committed stakeholders to help them lift themselves out of poverty, so that they can bring changes in their socio-economic condition by themselves. The project deployed 41 staff members which include 1 Union Coordinator, 1 health assistant, 8 health sebika, 1 education supervisor and 30 school teachers for overall development of the union. During the reporting period the following activities have been carried out:

**Health Activities:** BASTOB provided healthcare services in Shilkhali union with 8 health sebikas, 1 health assistant and time to time with MBBS and specialized doctors. The health assistant is conducting static clinic daily except holidays. In the year 2017-2018 total 1,374 got services from static clinic and 1,257 patients got services from satellite clinic. Health camps were organized with the specialized doctors where 1,231 people participated. □ Few medicines such as vitamin, mineral, deworming were also distributed at free of cost.



**Watsan:** During the fiscal year 2017-2018, total 100 sanitary latrines were installed in the house of 100 Enrich families. All the families were motivated to use sanitary latrines properly. On the other hand 9 community latrines were also installed in Shilkhali union. 9 Deep Tube-Wells were also installed in 9 suitable places so that people from surroundings can use and drink safe water.



**Education:** ENRICH education services primarily addresses the problems of dropout of children from primary-level education. Students from Classes I & II are tutored in the afternoon at the education assistance centers. They are given lessons on general knowledge and creative education, and helped out to complete their homework. The children also take part in extra-curricular activities such as recitation of poems, dance, singing, drawing etc.



In the year 2017-2018, total 808 students (male 362, female 446) are taken care of in 30 education centres in Shilkhali union. As a result, the drop-out rates of primary schools in Shilkhali has decreased dramatically.

**Savings:** ENRICH programme is continuing a special savings scheme with the Enrich supported families. In the fiscal year 2017-2018, all the members of Enrich saved an amount of Taka 51.10 lac (5.11 Million Bangladesh Taka).





**Loan Disbursement:** ENRICH Programme is providing loan facilities to its members on various schemes such as Income Generating Activities Loan (IGAL), Livelihood Improvement Loan (LIL) and Asset Creation Loan (ACL). A member can avail more than one loan at a time. The borrower has to pay a service charge of Taka 25% (decline) annually which is paid in installment with the principal amount. During the fiscal year 2017-2018, BASTOB disbursed an amount Taka 220.00 lac (22.00 Million) Bangladesh Taka under these schemes. The loan outstanding was Taka 135.31 lac (13.531 Million) Bangladesh Taka. Training courses on Income Generation Activities were provided to 100 participants.



**Rehabilitation of Beggars:** To rehabilitate a beggar is a very challenging task. BASTOB took the challenge with courage and rehabilitated 2 beggars. The two beggars stopped begging and started income generating activities. All beggars were provided with an asset of Taka 1.00 lac (10 Million). Two bank accounts also were opened in the name of the beggars.



**Enriched Homes:** During the year BASTOB converted 10 normal homes to 10 Enriched Homes. The Enriched homes ensures utilization of existing resources of every households. Through proper planning existing homestead lands are utilized as much as possible. Every Enriched home is furnished with a sanitary latrine and sources of safe water preferably tube well water. To improve the family's income and nutritional level, various economic activities are carried out in the homestead such as livestock rearing, vegetable, fruits and medicinal plants cultivation.

**Enrich Sports and Cultural Activities:** BASTOB promoted Sports and cultural activities in Shilkhali Union. With the participation of children and youths in ward and union level sports and cultural events were organized. The winners were awarded with prizes. During the year BASTOB organized 1 such event in the ward and union level.



**Youth in Development:** In the last fiscal year BASTOB formed 9 ward committees with the youths. The youth committees organized 108 monthly ward coordination meeting during the year 2017-2018. To develop capacity of the youth a two-day training Course titled 'Right Decision-Making, Magical Skills' and 'Self-realization, leadership development and duties of the youth' was organized where 253 youths participated. The youths planted 380 trees in Shilkhali union during the reporting period.



**Ward Coordination Meeting:** The Ward Coordination Committee meets once in a month. There are 9 such ward committees. They usually discuss on the formation of social capital and review development activities. These meetings serve as a very effective platform for community-level coordination. In 2017-2018, the ward coordination committee met 108 times.



## G. CULTURAL AND SPORTS PROGRAMME:



The main aim of the cultural and sports programme is to promote indigenous country sports and traditional cultural forms. BASTOB is implementing the Cultural and Sports Programme in Dohar, Nawabganj and Keraniganj Upazillas of Dhaka District. The programme is being financially supported by PKSF as well as the contribution of BASTOB. PKSF bears 60% of the total cost while BASTOB bears the rest 40%. The Programme started in July 2017 and will continue for a longer period.



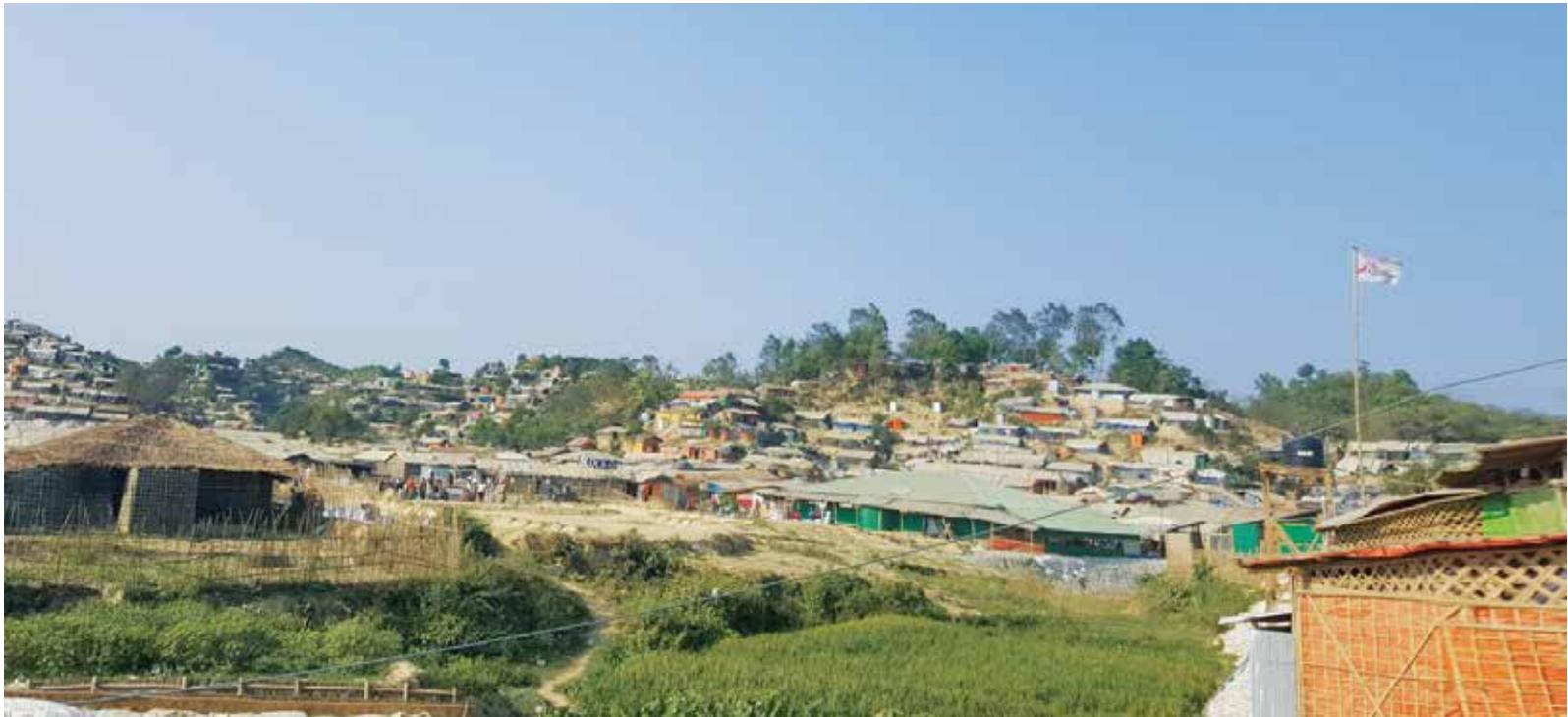
**Organized Cultural Events:** The number of participants in the cultural competitions till June, 2018 were 1,621 which included 520 male and 1,100 female participants. Total winners in the competitions were 211 (male 51 female 160). Events organized were story-telling, essay writing, wall magazine preparing, drawing and decent hand writing.



**Organized Sports Events:** Sports events are organized to promote sports among the young people in the working areas of BASTOB. The total number of participants in sports activities were 2,577, which include 1,390 male and 1,187 female participants. Total winners were 348 which include 180 male and 168 female. Sports events organized in the reporting year 2018 were school based cock fight, jumping, racing, football, cricket and carom.



## H. HUMANITARIAN RESPONSE TO THE ROHINGYA PEOPLE:



The Rohingya people were living in Rakhine State of Myanmar the neighbouring country of Bangladesh. But due to extreme tortures, violence, raping, killing burning and persecution by the army of Myanmar they had to flee to Bangladesh to save their lives.





Since 25th of August in 2017, the Rohingya refugees started to enter Teknaf Sub-District of Cox's Bazar District by the river Naf. Thousands of Rohingya refugees crossed this river in just one day. From the first day until this report, there had been over one million Rohingya refugees who are living in Ukhiya and Teknaf sub-districts of Cox's Bazar district.

Dealing with this huge unexpected burden is one of the biggest challenges of the Bangladesh Government. But the Government showed a great respect to humanity, especially the Prime Minister, and saved the millions of lives.

International agencies have come forward to support this community by the call of the Prime Minister. Many international, national and local organizations are supporting this community to save their lives ensuring daily food, medicine, shelter support, water and sanitation, non-food items, education, and counseling support for their mental refreshment. BASTOB is one of the national organizations who came forward to support this community.





BASTOB started relief works from its own fund of microfinance programme. Later on Help, e.V. Germany and Centre for Social Integrity (CSI) provided financial supports to work with this community. In the beginning BASTOB distributed emergency food items.

Later on BASTOB supplied non-food items such as kitchen and washing materials. At the same time, BASTOB constructed 60 toilets, 60 bathrooms, 5 rain water harvesting point, 1 water distribution point, and small road repair. BASTOB also initiated a project on disaster risk reduction.

BASTOB has been implementing relief programme for the Rohingya people in Ukhiya and Teknaf Upazilla of Cox's Bazar District. The main source of fund was HELP Germany, CSA, USA and its own fund. BASOB provided relief goods for 1,600 families; 240 families became beneficiaries of the wash project. We also built 60 bathrooms and 60 latrines. The relief goods included food and non-food items like kitchen and sanitary materials, toilet, bathrooms, water supply system, etc. Clothes for children and summer dresses for adults were also provided.



## D. ORGANISATIONAL AUDIT REPORT 2017-2018 AND FINANCIAL STATEMENTS



## FACT AND KEY FIGURE OF BASTOB MICROFINANCE PROGRAMME

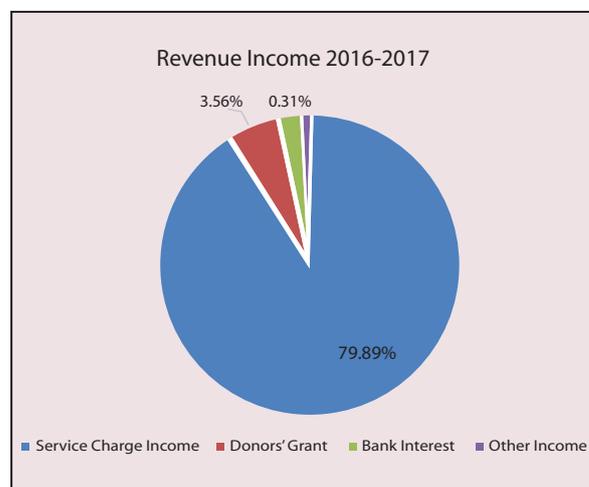
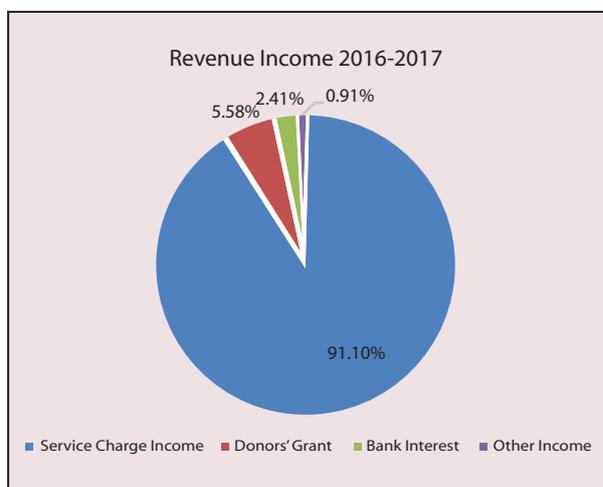
Particulars	Fiscal Year				
	2013-14	2014-15	2015-16	2016-2017	2017-2018
<b>A. Institutional Profile</b>					
Number of Working Districts	6	8	9	9	9
Number of Upazillas	12	24	25	24	38
Number of Unions	34	59	92	94	193
Number of Villages	235	357	778	940	1130
Number of Branches	10	18	33	33	45
Number of Loans disbursed	7,695	11,429	22,582	20,093	22,341
Total Personnel	71	96	166	207	280
Total Credit Officer	38	53	106	124	167
Number of Members	10,665	14,497	26,951	24,995	30,865
Number of Active borrowers	8,739	11,171	21,744	17,723	21,995
Borrower/Member Ratio	81.94%	77.06%	80.68%	70.91%	71.26%
<b>B Savings Outstanding (BD Taka)</b>					
Yearly Savings Deposit	55,763,460	90,844,530	164,459,082	290,776,894	412,024,803
Cumulative Savings Deposit	282,302,182	373,146,712	537,605,794	867,190,815	1,341,706,776
Interest on savings	3,811,192	4,149,240	8,950,044	22,719,399	28,414,399
Yearly Savings Withdrawals	42,934,347	64,394,520	79,476,123	185,123,284	263,030,452
Savings Portfolio	80,222,736	106,672,746	191,655,705	297,309,315	446,303,666
Savings Portfolio Growth	15.99%	24.80%	44.34%	55.13%	50.11%
Savings Portfolio to Total Assets	29.69%	29.07%	29.92%	28.66%	31.11%
Savings Portfolio to Loan Portfolio	43.77%	39.12%	35.56%	34.18%	40.52%
<b>C Loan Portfolio (BD Taka)</b>					
Yearly Loan Disbursed	320,388,000	467,246,000	891,518,000	1,325,369,000	1,562,736,000
Cumulative Loan Disbursed	1,802,755,000	2,270,001,000	3,161,519,000	4,487,898,000	6,051,239,000
Yearly Loan Recovered	301,803,642	377,824,012	625,256,499	994,618,465	1,330,962,484
Cumulative Loan Recovered	1,619,468,085	1,997,292,097	2,622,548,596	3,618,177,061	4,949,744,545
Loan Portfolio	183,286,915	272,708,903	538,970,404	869,720,939	1,101,494,455
Loan Portfolio Growth	11.28%	48.79%	97.64%	61.37%	26.65%
<b>D Assets &amp; Liabilities</b>					
Total Assets	270,204,265	366,908,671	640,639,239	1,037,546,733	1434508399
Total Liabilities	235,222,638	316,776,078	568,942,684	909,820,554	1251690190
Total Equity	34,981,627	50,132,593	71,696,555	95,332,351	134633488
Liquidity on Savings	42.39%	37.39%	23.13%	28.63%	38.77%

<b>E Sustainability/ Profitability</b>					
Return on Equity (ROE)	9.98%	32.30%	34.94%	30%	34.18%
Return on Assets	1.22%	4.31%	4.22%	9.10%	20.35%
Financial Self-Sufficiency	101.83%	123.27%	118.33%	114%	116.97%
Operating Self-Sufficiency	108.96%	131.90%	126.61%	117%	120.46%
<b>F Portfolio Quality</b>					
On Time Recovery Rate (OTR)	98.92%	97.04%	97.26%	98.96%	98.89%
Portfolio at Risk	3.29%	3.19%	1.75%	1.35%	2.04%
<b>G Assets/ Liability Management</b>					
Yield on Gross Portfolio	21.69%	24.10%	24.38%	22.04%	23.64%
Current Ratio	1.29 : 1	0.65 : 1	1.21 : 1	1.29:1	1.76:1
Annual Growth to Total Assets	11.05%	35.79%	74.60%	61.95%	72.33
<b>H Leverage</b>					
Debt to Equity	7.43 : 1	6.96 :1	8.50 : 1	9.54:1	6.73:1
Debt Service Coverage Ratio	1.04	1.13	1.06	2.90:1	3.54:1
Equity as Percent of Total Assets	12.29%	13.66%	11.19%	9.19%	20.35%
<b>I Efficiency/Productivity</b>					
Credit Officer (CO) Productivity	38	53	106	124	167
Credit Officer (CO) Loan BDT	4,823,340	5,145,451	5,084,626	7,013,879	6,595,775
Credit Officer (CO) Savings BDT	2,111,125	2,012,693	1,808,073	2,397,656	2,672,477
Loan Disbursed Per Credit Officer (CO)	8,431,263	8,815,962	8,410,547	10,688,460	9,357,701
Average Disbursement Loan Size (BDT)	41,636	40,882	39,479	65,962	69,949
Average Outstanding Loan Size (BDT)	23,819	23,861	23,867	49,073	50,079
Cost of per Loan Made (BDT)	4,810	3,796	3,592	7,172	9,218
Income of per Loan Made (BDT)	5,241	5,007	4,548	8,814	11,089
Cost of per Money Lent Tk.1.00 (BDT)	0.12	0.09	0.09	0.1	0.12

## Financial Summary

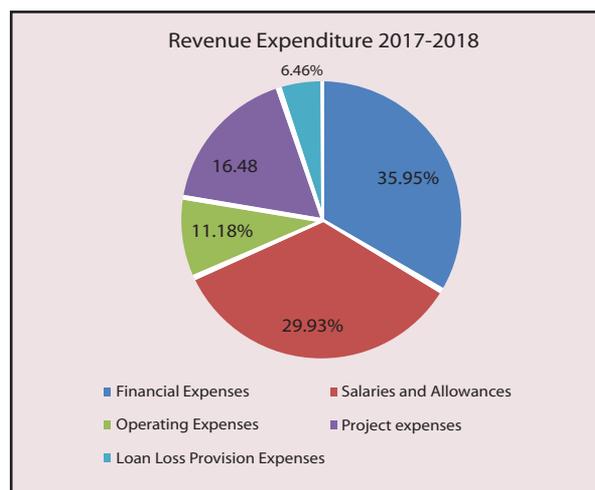
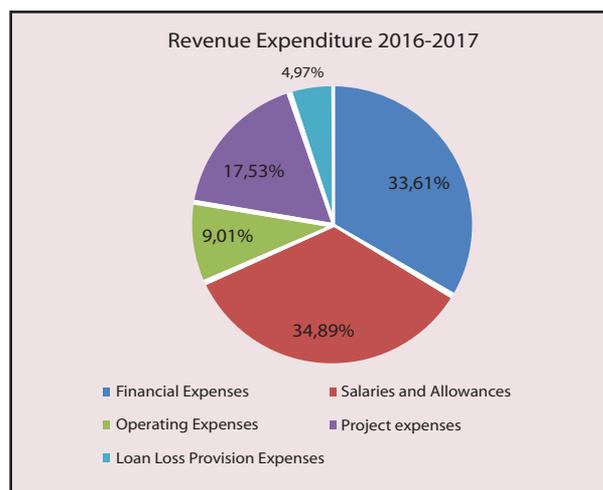
### Revenue Income 2016-2017 and 2017-2018

Particulars	2016-2017 Taka	Percentage (%)	2017-2018 Taka	Percentage (%)
Service Charge Income	150,897,006	91.10%	222,258,922	79.89%
Donors' Grant	10,377,716	5.58%	45,191,970	16.24%
Bank Interest	4,001,721	2.41%	9,901,834	3.56%
Other Income	364,041	0.91%	866,585	0.31%
Total	165,640,484	100.00%	278,219,311	100.00%



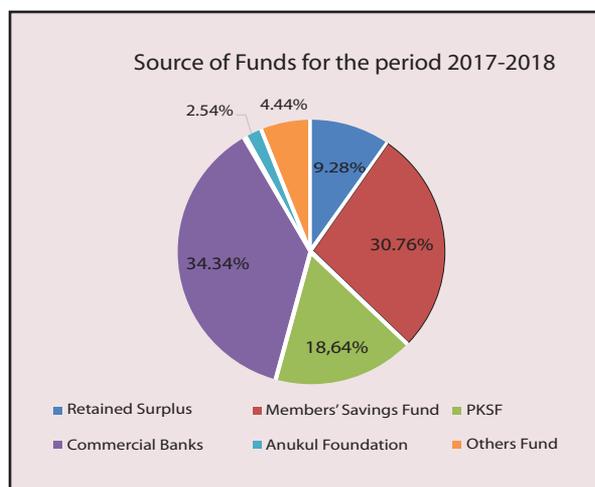
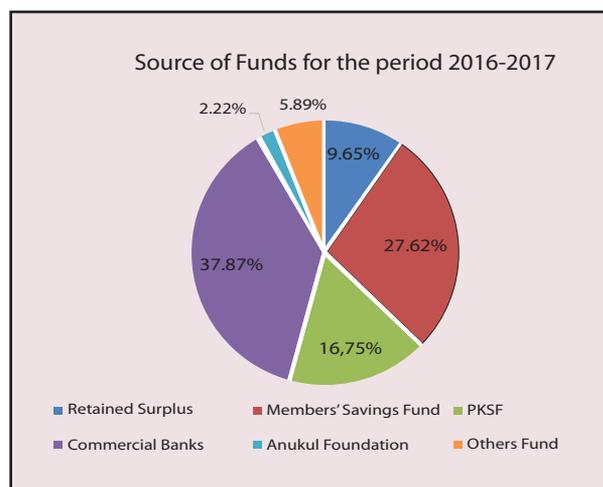
## Revenue Expenditure 2016-2017 and 2017-2018

Particulars	2015-2016 Taka	Percentage (%)	2016-2017 Taka	Percentage (%)	2017-2018 Taka	Percentage (%)
Financial Expenses	28072810	31.66%	51,480,434	33.61%	83,383,129	35.95%
Salaries and Allowances	39076923	44.07%	53,443,630	34.89%	69,414,657	29.93%
Operating Expenses	15847230	17.87%	13,797,601	9.01%	25,937,416	11.18%
Project expenses	2449226	2.76%	26,844,960	17.53%	38,235,705	16.48%
Loan Loss Provision Expenses	3233500	3.65%	7,609,890	4.97%	14,991,002	6.46%
<b>Total</b>	<b>88,679,689</b>	<b>100.00%</b>	<b>153,176,515</b>	<b>100.00%</b>	<b>231,961,909</b>	<b>100.00%</b>



## Source of funds for the period 2016-2017 and 2017-2018

Particulars	2016-2017 Taka	Percentage (%)	2017-2018 Taka	Percentage (%)
Retained Surplus	103,912,379	9.65%	134,633,488	9.28%
Members' Savings Fund	297,309,315	27.62%	446,303,666	30.76%
PKSF	180,316,663	16.75%	270,399,246	18.64%
Commercial Banks	407,700,711	37.87%	498,178,521	34.34%
Anukul Foundation	23,893,865	2.22%	36,808,757	2.54%
Others Fund	63,378,909	5.89%	64,467,620	4.44%
<b>Total</b>	<b>1,076,511,842</b>	<b>100.00%</b>	<b>1,450,791,298</b>	<b>100.00%</b>



**PRIVATE & CONFIDENTIAL**

Auditors' Report and Financial Statements

of

BASTOB-Initiative for People's Self Development

6/20, Humayan Road (5<sup>th</sup> Floor), Block # B, Mohammadpur, Dhaka-1207

Consolidated

For the year ended 30<sup>th</sup> June, 2018

**মাসুদ আলতাফ এন্ড কোং**

**MASUD ALTAF & CO.**

**CHARTERED ACCOUNTANTS**

16/3, Babor Road (G. Floor), Block-B  
Shyamoli, Mohammadpur, Dhaka-1207

Tel : 88-02-9132759, 01711-536193

E-mail : macaudit.2002@gmail.com



**Independent Auditor's Report**  
To The Members of General Body of  
BASTOB Initiative for People's Self-Development

We have audited the accompanying financial statement of **BASTOB Initiative for People's Self-Development**, which is comprised of the Statement of Financial Position as at 30<sup>th</sup> June 2018 and the Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows, for the year then ended 30<sup>th</sup> June 2018 and a summary of significant accounting policies and other explanatory notes.

**Management Responsibility for the Financial Statement**

**BASTOB Initiative for People's Self-Development** Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS)/Bangladesh Accounting Standards (BAS), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement.

**Auditor's Responsibility**

Our responsibility is to express an independent opinion on these financial statements based on our audit. We conducted our audit in accordance with International standards on Auditing (ISA), as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement. An audit includes examining on a test basis evidence supporting the amounts and disclosures in the financial statements and whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in circumstances.

**Opinion**

In our opinion, the financial statements present fairly, in all material respects, the financial position of **BASTOB Initiative for People's Self-Development** as at 30<sup>th</sup> June 2018 and its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRS) and other applicable laws and regulations including MRA guidelines.

**We also report that**

- We have obtained all the information and explanations 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 accounts as required by law and MRA Act and Rule have been kept by the organization so far as it appeared from our examination of those books;
- In our opinion, the Statement of Financial Position and the Statement of Comprehensive Income, Statement of Receipts and Payments, Statement of Cash Flows, Statement of Changes in equity dealt with by the report are in agreement with the books of accounts.

Dated, Dhaka,  
12<sup>th</sup> September- 2018



  
**(MASUD ALTAF & CO.)**  
Chartered Accountants

BASTOB-Initiative for People's Self-Development  
Consolidated Statement of Financial Position  
As at 30 June, 2018

Annexure-A1/2

Particulars	Notes	Accounts in BDT	
		2017-2018	2016-2017
<b>Non-Current Assets:</b>			
Property, Plant and equipment	6.00	30,140,389	25,655,964
Investment	7.00	215,113,876	109,196,238
<b>Total Non-Current Assets</b>		<b>245,254,265</b>	<b>134,852,202</b>
Current Assets:			
Loan to Members:			
General Microcredit Sector	8.01	124,358,638	44,790,540
Micro Enterprise Sector	8.02	341,770,376	232,537,740
Agriculture Sector	8.03	621,125,068	581,399,856
Other Sector	8.04	14,240,373	10,992,803
<b>Total Loan to Members</b>		<b>1,101,494,458</b>	<b>869,720,939</b>
Accounts Receivable-Advance	9.00	33,967,891	18,815,699
Project Unspent Fund	10.00	11,183,950	18,056,715
Cash in Hand	11.00	10,237,036	1,104,596
Cash at Bank	12.00	48,653,701	17,980,532
<b>Total current Assets:</b>		<b>104,042,578</b>	<b>55,957,542</b>
<b>Total Properties and Assets</b>		<b>1,450,791,298</b>	<b>1,060,530,683</b>
<b>Capital Fund:</b>			
Cumulative Surplus	13.00	121,170,139	85,799,116
Reserve Fund	14.00	13,463,349	9,533,235
<b>Total Capital Fund:</b>		<b>134,633,488</b>	<b>95,332,351</b>
<b>Non- Current Liabilities:</b>			
Accounts Payable	16.00	821,631,354	635,452,120
Staff Security Fund	17.00	21,369	26,369
<b>Total Non- Current Liabilities</b>		<b>821,652,723</b>	<b>635,478,489</b>
<b>Current Liabilities:</b>			
Members Savings Deposit	18.00	446,303,666	297,309,315
Loan risk Fund (Members' Welfare)	19.00	19,708,219	18,391,731
Less Accumulated Depreciation	6.01	3,558,132	2,075,556
Loan Loss Rserve Fund	15.00	24,9535,070	11,943,241
<b>Total Current Liabilities</b>		<b>494,505,087</b>	<b>329,719,843</b>
<b>Total Capital Fund &amp; Liabilities</b>		<b>1,450,791,298</b>	<b>1,060,530,683</b>

  
Prof. Dr. Md. Golam Samdani Fakir  
Chairperson

  
Ruhi Das  
Executive Director

  
Md. Jamal Hossain  
Director Admin

Signed in terms of our report of even date annexed.

Dated the Dhaka  
12<sup>th</sup> September, 2018



  
**(MASUD ALTAF & CO.)**  
Chartered Accountants

**BASTOB-Initiative for People's Self-Development**  
**Consolidated Accounts**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended June 30, 2018**

**Masud Altaf & Co.**  
Chartered Accountants

Particulars	Note	Accounts in BDT	
		2017-2018	2016-2017
<b>Income:</b>			
Microfinance Income		233,027,341	155,262,768
Donation & Grants			
Foreign Part		16,763,665	1,121,425
Country Part		17,659,886	9,256,291
<b>Total Income</b>		<b>267,450,892</b>	<b>165,640,484</b>
<b>Expenditure:</b>			
Microfinance Program		190,569,233	125,829,448
Goethe-Tagore Academy Project		898,764	1,001,147
Education Project (ESP)		1,536,511	2,154,183
Anukul Foundation Su-chala Project		259,360	272,071
Anukul Foundation Health Project		307,738	324,918
BASTOB Ashar Alo Education Development Project for poor Children of Bangladesh (BAEDPCB)		212,575	212,293
Making Migration Better for the Labour Migrants in Bangladesh (MMLMB)		56,809	1,245,909
ENRICH Project		5,015,138	5,008,132
Uplifting The Quality of Lives of the Elderly People Programme.		1,180,731	-
Sports & Culture Project		1,065,946	-
Uplifting The Quality of Lives of the Elderly People Programme.		2,287,155	-
Humanitarian Response to the Rchingya People		13,011,212	-
VGD Progm		745,724	-
BASTOB General Account		722,658	-
<b>Total Expenditure without Tax &amp; VAT</b>		<b>217,878,554</b>	<b>152,660,488</b>
<b>Surplus Befor Tax &amp; Vat:</b>			
Microfinance Program		42,458,108	29,433,320
Project Unspent/Overspent Fund		7,114,230	(16,453,324)
<b>Total</b>		<b>267,450,892</b>	<b>165,640,484</b>
<b>Tax &amp; VAT Payment:</b>			
Microfinance Program	20.01	3,156,971	502,107
Project Fund	20.02	157,965	13,920
<b>Total</b>		<b>3,314,936</b>	<b>516,027</b>
<b>Surplus After Tax &amp; Vat:</b>			
<b>Microfinance Program</b>		<b>39,301,137</b>	<b>28,931,213</b>
<b>Project Unspent/Overspent Fund</b>		<b>6,956,265</b>	<b>(16,467,244)</b>
<b>Total</b>		<b>267,450,892</b>	<b>165,640,484</b>



Prof. Dr. Md. Golam Samdani Fakir  
Chairperson



Ruhi Das  
Executive Director



Md. Jamal Hossain  
Director Admin

Dated the Dhaka  
12<sup>th</sup> September, 2018



  
**(MASUD ALTAF & CO.)**  
Chartered Accountants

**BASTOB-Initiative for People's Self-Development**  
Consolidated Accounts  
Statement of Changes in Equity  
As at June 30, 2018

Particulars	Amounts in BDT				
	Surplus	Reserve Fund	LLP	DMF	Total
<b>Balance as on 30.06.2017</b>	85,799,116	9,533,235	-	-	<b>95,332,351</b>
Add: Surplus during the year	39,301,137	-	-	-	<b>39,301,137</b>
Add: Prior Year Adjustment	-	-	-	-	-
Add: Interest of DMF	-	-	-	-	-
Add: Transfer from Surplus	-	-	-	-	-
Add: Provision during the year	-	-	-	-	-
<b>Sub-Total</b>	<b>125,100,253</b>	<b>9,533,235</b>	-	-	<b>134,633,488</b>
Less: Transfer to Reserve Fund	3,930,114	3,930,114	-	-	-
<b>Balance as on 30.06.2018</b>	<b>129,030,367</b>	<b>13,463,349</b>	-	-	<b>134,633,488</b>
Balance as on 30.06.2016	59,761,024	6,640,114	-	-	<b>66,401,138</b>
Add: Surplus during the year	28,931,213	-	-	-	<b>28,931,213</b>
Add: Prior Year Adjustment	-	-	-	-	-
Add: Interest of DMF	-	-	-	-	-
Add: Transfer from Surplus	-	-	-	-	-
Add: Provision during the year	-	-	-	-	-
<b>Sub-Total</b>	<b>88,692,237</b>	<b>6,640,114</b>	-	-	<b>95,332,351</b>
Less: Transfer to Reserve Fund	(2,893,121)	(2,893,121)	-	-	-
<b>Balance as on 30.06.2017</b>	<b>85,799,116</b>	<b>85,799,116</b>	-	-	<b>95,332,351</b>

As per Microcredit Regulatory Authority (MRA) letter No. Memo. MRA/Circular Letter No. Regu-17, dated 08/5/2013; equity fund will be the cumulative Surplus, Restricted Reserve Fund and 1% Reserve Fund against standard loan.



Prof. Dr. Md. Golam Samdani Fakir  
Chairperson



Ruhi Das  
Executive Director



Md. Jamal Hossain  
Director Admin

Signed in terms of our report of even date annexed.

12<sup>th</sup> September, 2018



(MASUD ALTAF & CO.)  
Chartered Accountants

**BASTOB-Initiative for People's Self-Development**  
**Consolidated Accounts**  
**Statement of Cash Flows**  
As at June 30, 2018

Annexure-A1/5

A	CASH FLOW FROM OPERATING ACTIVITIES:	Amounts in BDT	
		2017-2018	2016-2017
	Surplus for the period	39,301,137	32,215,824
	Prior year adjustment	-	-
	<b>Add: Amount considered as non cash items:</b>		
	Loan loss provision	12,991,829	(20,000)
	Depreciation for the year	1,482,576	844,267
	<b>Sub-Total of non cash items</b>	<b>14,474,405</b>	<b>824,267</b>
	Loan Outstanding to Members	231,773,516	330,750,535
	Increase/decrease in staff loan		
	Increase/decrease in interest receivables	-	-
	Increase/decrease in loan to Project unspent	-	-
	Increase/decrease in advance deposit & prepayment	15,152,192	373,622
	Other Investment	-	-
	Increase/decrease in Provision for Expenses	-	-
	<b>Sub-Total of non cash items</b>	<b>246,925,708</b>	<b>331,124,157</b>
	<b>Net Cash used in Operating Activities</b>	<b>(193,150,166)</b>	<b>(298,084,066)</b>
B	<b>Cash Flows from Investing Activities:</b>		
	Acquisition of Property, Plant and equipment	4,484,425	(10,965,768)
	Investments	105,917,638	60,958,988
	<b>Net Cash used in Investing Activities</b>	<b>110,402,063</b>	<b>49,993,220</b>
C	<b>Cash flows from Financing Activities:</b>		
	Loan received from PKSF & Others	186,179,234	260,146,401
	Members Savings Deposits	148,994,351	105,653,610
	Loan Risk Fund	1,316,488	5,409,296
	Staff Security Fund	(5,000)	(5,000)
	Staff Family Security Fund (SFSF)	-	-
	Provision for Expenses	-	-
	Project unspent Fund	6,872,765	(16,467,244)
	Revaluation Reserve Fund		
	<b>Net Cash used in Financing Activities</b>	<b>343,357,838</b>	<b>354,737,063</b>
D	<b>Net Increase/decrease (A-B+C)</b>	<b>39,805,609</b>	<b>6,659,777</b>
	<b>Add. Cash and Bank Balance at the beginning of the year</b>	<b>19,085,128</b>	<b>12,425,351</b>
	<b>Cash and Bank Balance end of the year</b>	<b>58,890,737</b>	<b>19,085,128</b>

Signed in terms of our report of even date annexed.

Dated the Dhaka  
12 September, 2018



**(MASUD ALTAF & CO.)**  
Chartered Accountants

## BASTOB Branch Offices

No	Name of Branch	Addresses	Phone	E-Mail Address
1.	Paragram Branch	Vill: Paragram, P.O: Koilail, Upz: Nawabgonj, Dhaka	01844496801	bastobparagram@gmail.com
2.	Sholla Branch	Vill: Sholla, P.O: Sholla, Nawabgonj, Dhaka	01844496802	bastobsholla@gmail.com
3.	Ruhitpur Branch	Vill: Ruthipur, Keranigonj, Dhaka	01844496803	bastobruhitpur@gmail.com
4.	Kholamora Branch	Kholamora , Keranigonj, Dhaka	01844496804	bastobkholamora@gmail.com
5.	Badhaldi Branch	Baunia Bazar, Turag, Dhaka	01844496805	bastobbadhaldi@gmail.com
6.	Cox's Bazar Branch	Khuruakul, Morh Cox's Bazar	01844496806	bastobcoxsbazar@gmail.com
7.	Chakaria Branch	Bhoramohuri, Chakaria, Cox's Bazar	01844496807	bastobchakaria@gmail.com
8.	Malumghat Branch	Malumghat Bazar, Dulahazara, Cox's Bazar	01844496808	bastobmalumghat@gmail.com
9.	Rajendrapur Branch	Rajendrapur, Bagor, P O: Bagor, Keraniganj, Dhaka	01844496809	bastobkadomtoli@gmail.com
10.	Tongi Branch	Tongi Bazar, Gazipur	01844968010	bastobtongi@gmail.com
11.	Nawabgonj Branch	Nawabgonj, Dhaka	01844968011	bastobnawabgonj@gmail.com
12.	Sonargaon Branch	Vill: Hatkopa, P.O & Upz.: Sonargao Narayangonj,	01844968012	bastobsonargaon@gmail.com
13.	Tarabo Branch	Borabo Bazar, P.O.: Tarabo, Rupganj, Narayangonj	01844968013	bastobtarabo@gmail.com
14.	Board Bazar Branch	Board Bazar, Gazipur	01844968014	bastobboardbazar@gmail.com
15.	Nimtoli Branch	Vill: Nimtoli, P.O:Shikapur, Upz: Sirajdikhan, Munshiganj.	01844968015	bastobnimtoli@gmail.com
16.	Bhagyakul Branch	Balapur Bazar, P.O: Bhagyakul Upz.: Sreenagar, Munshiganj	01844968016	bastobbhagyakul@gmail.com
17.	Meghula Branch	Haller Bazar,P.O.:Dohar,Upz: Dohar, Dhaka.	01844968017	bastobmeghula@gmail.com
18.	Joypara Branch	Vill: Notakhola, P.O & Upz.: Dohar, Dhaka.	01844968018	bastobjoypara@gmail.com
19.	Delpara Branch	Delpara, Fatulla, Narayangonj	01844968019	bastobdelpara@gmail.com
20.	Sarulia Branch	Shafiuddin Market, Dokkhin Sarulia, Dhaka.	01844968020	bastobsarulia@gmail.com
21.	Panchrukhi Branch	Vill & P.O.: Panchrukhi, Upz: Arahzar, Dist: Narayangonj	01844968021	bastobpanchrukhi@gmail.com
22.	Madhobdi Branch	Vill : Choto Madhobdi, P.O:Mahobdi, Thana: Narsingdi Sadar, Narshingdi.	01844968022	bastobmadhobdi@gmail.com

23.	Mouchak Branch	Vill. & P.O. Mouchak, Upz : Kaliakoir, Gazipur	01844968023	bastobmouchak@gmail.com
24.	Jirani Branch	Tenguri, Jirani Bazar, P.O: BKSP, Savar Dhaka	01844968024	bastobjirani@gmail.com
25.	Jamgora Branch	Jamgora Bazar, Ashulia, Dhaka	01844968025	bastobjamgora@gmail.com
26.	Panchdona Branch	Vill:Choto Madhobdi,P.O.: Panchdona, Thana: Narshingdi, Sadar, Narshingdi	01844968026	bastobpanchdona@gmail.com
27.	Uttarkhan Branch	Uttarkhan, Dhaka	01844968027	bastobuttarkhan@gmail.com
28.	Bandor Branch	Nobigonj, Bandor Narayangonj	01844968028	bastobbandor@gmail.com
29.	Dhamrai Branch	Dhamrai, Dhaka	01844968029	bastobdhamrai@gmail.com
30.	Ramu Branch	Ramu, Cox ' s Bazar Sadar	01844968030	bastobbanglabazar@gmail.com
31.	Shilkhali Branch	Shilkhali, Pekua, Cox's Bazar	01844968031	bastobshilkhali@gmail.com
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34.	Ati Bazar	Ati Bazar, Joynogor, P O: Ati, Keranigonj, Dhaka	01844968034	bastobatisme@gmail.com
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39.	Kasipur	Kasipur, Hatkolamor, P O: Fatulla,	01844968039	bastobkasipur@gmail.com
40.	Sikaripara	Sikaripara, P O: Daupur, Upz.: Nawabganj, Dhaka,.	01844968040	bastobsikaripara@gmail.com
41.	Mohajampur	Malipara, P O: Mohajampur, Thana: Sonargaon, Narayangonj	01844968041	bastobmohojanpur@gmail.com
42.	Dhalla	Gajinda, P O: Dhalla, Thana: Singair, Manikgonj.	01844968042	bastobdhalla@gmail.com
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44.	Singair	Singair, P O: Singair, Thana: Singair, Manikgonj.	01844968044	bastobsingair@gmail.com
45.	Dighirpar	Dighirpar, P O: Dighirpar, Thana: Tongibari, Munshiganj	01844968045	bastobdigharpar@gmail.com

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