

2016 Annual Report



BASTOB

Initiative for People's Self-Development

Annual Report 2016



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BASTOB is following a path of organizational sustainability, consistent with people's self-reliance.

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

BASTOB has been blessed with experienced, energetic, and dynamic workers and members who are committed to achieve 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.

Vision

BASTOB envisions a society in which the poor and disadvantaged people are developed and become self-reliant.

Mission Statement

BASTOB's goal is to establish a people-initiated development process and to ensure socio-economic development of people.

BASTOB is committed to follow the ideals of people's participation, institution building, human rights, gender equity, and care for the environment, poverty alleviation and people's sustainability in achieving its goals.

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



Message from the Chairperson

The past year was an active one for our organization. Several participants joined our programmes and our board was busy in 2016 with efforts to strengthen the organization. We believe in operating the organization as effectively and efficiently as possible.

In the fiscal year 2015-2016, BASTOB tremendously expanded its development activities specially the microfinance programme. We could not do it without the commitment of our staff members and volunteers. I am convinced that BASTOB is growing as a value - driven organization.

I do appreciate the staff members for their accomplishments and all programme participants for their enthusiastic support.

Thanks to our board members, donors, Govt. agencies, supporters and partners for their cooperation.

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



Foreword

This report provides a review of BASTOB's accomplishments for the fiscal year 2015-2016 in relation to its mission statement and demonstrates the ways in which BASTOB has continued its efforts in providing relevant and quality results together with the programme participants.

As a value based organization BASTOB offered programmes that appeal to the people of the project areas. Thus we have been able to build long term relationship with our programme participants through our innovative financial and essential social development services.

We invested in sustainable projects and, through the involvement of our staffs, we actively manifested our goodwill and commitment to bring positive changes in the lives of the disadvantaged people of our project areas.

In implementing all designed programmes on time as scheduled, we had problems and obstacles but the dedication, sincerity and good intention of our coworkers made things easy. BASTOB coworkers deserve thanks and rewards for their efforts in achieving the societal Vision and Mission of the organization.

In the year 2015-2016, we implemented different programmes for Income and Employment Generation, Social Development, and Organizational Development. Under the Income and Employment Generation Programme, we continued our Microfinance Programme in 8 districts of Bangladesh with 31 branches. We have expanded our microfinance programmes in terms of geographic areas and programme participants. Palli Karma-Sahayak Foundation (PKSF), Anukul Foundation and members' savings were the main sources of funding. We have made linkages with several banks to finance the agricultural sectors. These also helped us to serve a larger community. We were able to increase the savings growth to 78%, outstanding loan to 98%, the number of members to 86%, borrower's growth to 94% and group growth to 92%.

Under the Social Development Programme, we implemented a good number of activities for improving the living standard and dignity of the underprivileged people of our working areas. There are 44 schools/ learning centres which create education



opportunity for the disadvantaged children. Scholarships are provided to 175 children who are from economically disadvantaged families so that they can continue their education. Health projects continue to address the primary health care need of the microfinance members, their family members as well as of the local poor people. The aim is to reduce the vulnerability of the people who cannot afford treatment costs. Several initiatives were taken for the migrant labourers to make the migration process safer and to decrease the risk of exploitation by unscrupulous intermediaries and labour recruiting agencies. The migrant workers were introduced to the bank in order to send the remittance through proper banking channel. Steps were taken to provide them various skills training before leaving the country. Enhancing Resources and Increasing Capacities of Poor Household towards Elimination of their Poverty (ENRICH) was implemented to end the poverty of 3805 households of Shilkhali Union of Pekua Upazilla, in Cox's Bazar district. Several initiatives such as the use of ICT, staff development, and policy formulation 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., Southeast Bank Ltd., AB Bank Ltd., Midland Bank Ltd., Mercantile Bank Ltd., Bank Asia Ltd, Mutual Trust Bank, Ltd., IDLC 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. We remember and do appreciate the contributions of our Board, General Body, staff-members, volunteers, microfinance group members and all the programme participants.

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 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 condition of the country, BASTOB’s programme was carefully designed and the target people were encouraged to undertake and initiate their own development. BASTOB categorically emphasizes the needs of women, youth, and children, as well as the disadvantaged segments 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 4th July, 1997, BASTOB has been carrying out integrated development programmes with its programme participants.

Strategies

- ❑ Develop People’s Institutions
- ❑ Provide Financial Support/Assistance
- ❑ Actively involve different 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 peace and culture
- ❑ Support environment friendly agriculture and forestry

CITIZEN CHARTERED:

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 if there is any change in those data, all the concerned authorities, all 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.

Any complaint from any member regarding the microfinance programme will be welcome and will be solved within two months, and the members concerned will be informed accordingly.

In case of a member’s death, insurance claims (return of savings and settlement of outstanding loans) will be met within a maximum of 30 days.

Programme Report, Accounts Statements:

The organization has its own website namely, 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.



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.



GOVERNANCE AND MANAGEMENT

General Body

The General Body of BASTOB consists of 18 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 progress report, annual work plan, budget, audit report, selection of Auditor, election of the Governing Board and to amend the Articles and Memorandum of Association of the organization.



General Body of BASTOB

1.	Prof. Dr. Md. Golam Samdani Fakir	Chairperson
2.	Md. Gias Uddin Ahmed	Vice-Chairperson
3.	Md. Osman Ghoni	Treasurer
4.	Dr. Shamsun Nahar Ahmed	Board Member
5.	Dr. Nilufar Kamorez Jaha	"
6.	Md. Faruque Ahmed	"
7.	Mr. Jiptha Boiragee	"
8.	Ms. Sharmind Neelormi	General Body Member
9.	Ms. Maksuda Reza	"
10.	Mr. Bani Amin Md. Sabuktagin Bhuiyan	"
11.	Ms. Agnesh Peris Baby	"
12.	Ms. Masuma Pervin	"
13.	Ms. Anima Mukti Gomes	"
14.	Mr. Ronjit Halder	"
15.	Ms. Nasrin Jahan	"
16.	Mr. Suvash Ch. Mistary	"
17.	Mr. S.M. Emdadul Haque	"
18.	Mr. B.S. Sagor Barua	"

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 is 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 of Secretary. The Executive Director is the Chief Executive Officer (CEO) of the organization. He/ She is responsible for preparing the organizational plan, for overall management, implementation and monitoring the organizational activities and programmes. He/She 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 2014-2017



Prof. Dr. Md. Golam Samdani Fakir
Chairperson



Md. Gias Uddin Ahmed
Vice-Chairperson



Md. Osman Ghoni
Treasurer



Dr. Shamsun Nahar Ahmed
Member



Dr. Nilufar Kamorez Jaha
Member



Faruque Ahmed
Member



Mr. Jiptha Boiragee
Member



Mr. Ruhi Das
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 Microfinnce
Mr. Humayun Kabir Chowdhury	Manager, Internal Audit
Mr. Md. Rafiqul Islam	Area Manager
Mrs. Jahanara Hasan	Admin. & Education Officer

The Organizational Policies/Manual/Guidelines:

BASTOB – Initiative for People’s Self-Development, has developed various policies/manuals for good governance and efficient and effective management. The policies/manuals are regularly updated for effective use. Most of the policies/manuals are uploaded in the website, and a hard copy is available in the office. Presently BASTOB has the following policies/manuals:

- ❑ Organizational Constitution
- ❑ Finance Policies, Accounting Manuals
- ❑ Microfinance Management Manuals and policies
- ❑ Service Rule (HRM), Organizational Behaviour
- ❑ Gender Policy
- ❑ Child Protection Plan
- ❑ Information Disclosures Policy
- ❑ Staff Provident Fund/Gratuity Policy
- ❑ Laptop/Mobile Policy
- ❑ Transport Policy
- ❑ Citizen Charter

Present Working Areas:

Sl.	District	Upazilla/Thana	Unions	Villages
1.	Cox’s Bazar	3. Chakaria, Pekua and Cox’s Bazar Sadar	25	85
2.	Dhaka	8. Dohar, Nawabganj, Keraniganj, Turag, Uttarkhan, Dhamrai, Saver, Demra	15	100
3	Munshiganj	2. Sirajdikhan, Sree Nagar	8	40
4	Gazipur	2. Kaliakoir, Gazipur Sadar	8	40
5	Narshingdi	2. Narshingdi Sadar, Polash	8	50
6	Narayanganj	5. Araihaazar, Sonargaon, Bandar, Rupganj, Fatulla	12	60
7.	Manikganj	1. Singair	1	5
8.	Barisal	1. Gournadi	1	10
	8	24	78	390

V. HISTORICAL EVOLUTION OF BASTOB

1997	Year of Establishment
1998	<p>BASTOB obtained Foreign Donation Registration from the NGO Affairs Bureau.</p> <p>Sent a Cultural Team to Germany</p> <p>Implemented massive relief works for the flood victims</p> <p>Organized Several Workshops to Develop organizational Vision-Mission, Strategies and Core Values</p> <p>Provided support to Shilpi Sultan Pathshala (School)</p> <p>Started Dressmaking training courses at Khilkhhet, Dhaka</p> <p>Visited by NETZ's Chairperson Mr. Manfred Krueger and Executive Director Mr. Wolf-Matthias Gallien and Mr. Ingo Ritz</p>
1999	<p>BASTOB started Health Project with the financial support of NETZ</p> <p>Started Mobile Trade Training School</p> <p>Started project on Bangla-Shur Cultural Training and Organizational Development Programme</p> <p>Implemented Rehabilitation Programme for the Flood Victims in Barisal and Dhaka</p> <p>His Excellency the German Ambassador visited the Health Project in Moheshkhali, Cox's Bazar</p> <p>Mr. Peter Dietzel and Mr. Manfred Krueger of Netz visited Projects of BASTOB</p> <p>Started Microfinance by providing interest free loan to 373 flood affected people.</p> <p>Formal Microfinance started with the financial support of LED, Liechtenstein via Mr. Selim and Mrs. Carmen Howlader</p> <p>Implemented Rehabilitation Project with financial support from Missio Austria and German Embassy</p> <p>Started Child to Child Health Education Programme</p>
2000	<p>Started Employment Generation and Children Education Project with the financial assistance of Liechtensteinentwicklungsdienst (LED) via Mrs. Carmen and Mr. Selim Howlader</p> <p>Started BASTOB infoCARE: training and education on information technology</p> <p>A Five Year Strategic Plan 2000-2004 was developed</p> <p>Capacity of staff members were developed through the partnership of NRT-Sampreeti and South Asia Partnership Bangladesh</p> <p>The Deputy Commissioner of Chanpai Nawabganj District inaugurated BASTOB Mobile Trade Training School in Shibganj, Chanpai Nawabganj</p> <p>DASCOH started providing Technical support to Health Projects</p>
2001	<p>Developed organizational policies on Human Resource Development, Gender and Financial Management Manual</p> <p>Received a small scale project on Computer Training from German Embassy</p> <p>Became Partner of CARE Bangladesh INCOME Project III</p> <p>Became partner of NGO Forum for Public Health</p>
2002	<p>Adolescent Programme started</p> <p>Started self-managed Saving and Credit Programme by the village organization and mothers' club members</p> <p>BASTOB became a partner of ActionAid Bangladesh for implementing REFLECT (Regenerated Freirian Literacy through Community Empowering Technique) in Chakaria, Cox's Bazar</p> <p>New Governing Board 2002-2004 was formed</p> <p>BASTOB became a partner of FAO to implement its Empowerment of Coastal Fisheries</p>

	<p>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</p> <p>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.</p>
2003	<p>A five year project named "Rural Education and Health Development Project" started in Barisal with the financial support of LED.</p> <p>Registration obtained from the Registrar of Joint Stock Companies under Societies Act.</p>
2004	<p>Became partner of Bangladesh Shishu Adhikar Forum (BSAF), Credit Development Forum (CDF), International Fellowship of Reconciliation (IFOR)</p> <p>New Governing Board was formed for the year 2004-2006</p> <p>Emergency relief programme implemented for the flood affected victims in Dhaka Areas</p>
2005	<p>Insurance system for the microfinance members introduced</p> <p>Special emphasis was given on savings mobilization</p> <p>Micro Enterprise Loan was introduced</p>
2006	<p>New Governing Board 2006-2008 was formed</p> <p>BASTOB recognized Microfinance as core programme and expanded its branches in Joypurhat and Cox's Bazar district</p>
2007	<p>Became a partner of Palli Karma-Sahayak Foundation (PKSF)</p> <p>Became a partner of RMMRU to implement "Capacity Building for Ensuring Safe Labour Migration (CABSLAM)" with the financial assistance of Manusher Jonno Foundation</p> <p>BASTOB undertook relief programme to the cyclone SIDR affected people and started rehabilitation programme for them</p> <p>Undertook relief works for flood affected people in Nawabganj and Keraniganj areas of Dhaka district</p>
2008	<p>Obtained license from Microcredit Regulatory Authority (MRA)</p>
2009	<p>Implemented a pilot project "Safety at Sea" by Bay of Bengal Programme (BOBP)</p>
2010	<p>Started Sultan Sofa Pataskala (School) at rural areas</p> <p>BASTOB started Primary Health Care Project with the support of Anukul Foundation and from the microfinance programme</p> <p>Became a member of the Banking with the Poor (BWTP)</p>
2011	<p>New Governing Board 2011-2014 was formed</p>
2012	<p>BASTOB computerized its accounts and microfinance programme</p>
2013	<p>Climate Change Programme</p> <p>Goethe-Tagore Academy</p> <p>Making Migration Better for the Labour Migrants in Bangladesh</p>
2014	<p>Skills Development Project for the Climate Change Victims</p>
2015	<p>Expansion of Microfinance Branches</p> <p>Linkage established with Commercial Banks to provide Agricultural Loans among the farmers</p> <p>Introduced Monthly Installment of Loans and Loan Duration was increased to two years</p>
2016	<p>Expanded the Microfinance Branches and started online of MIS and FIS</p> <p>Pre-Primary Education in partnership with BRAC</p>

BASTOB 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 followings its strategies and core values. The overall programmes of BASTOB are divided into three categories; A. Income and Employment Generation Programme, B. Social Development Programme and C. Organizational Development.



INCOME AND EMPLOYMENT GENERATION PROGRAMME

A. 1. 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 26951 families in the fiscal year 2015-2016. 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. The Credit manual is followed for field level implementation.



BASTOB started its microfinance programme in 1998, immediately after the flood, for the male groups who were engaged in the agricultural activities and small trading. Post flood interest-free loan was provided to the flood affected farmers. After successful completion of this programme and upon the request of the programme partners, 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 microfinance programme expanded to 8 districts,

24 Upazillas, 78 Unions and 390 villages. The report of 2015-2016 is focused on total MF programme as well as the initiatives taken during the reporting period.

A.2 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

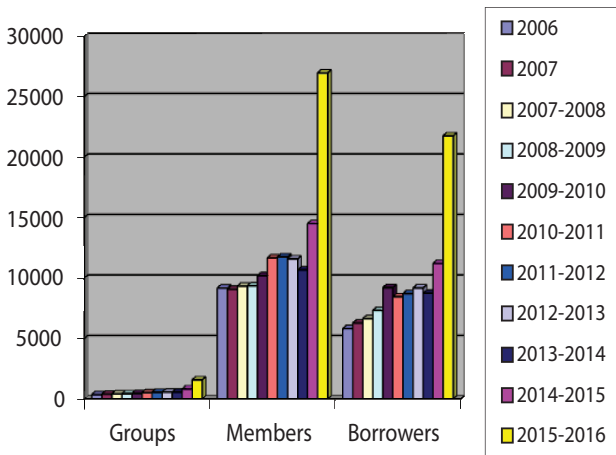
a) Institution Building:

BASTOB MF Programme 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 and 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 2016, there were 1578 groups of which 1544 were female and 34 were male.



Groups, Savers, and borrowers - Status of last 11 years:

Fiscal Year	Groups			Savers			Borrowers		
	Female	Male	Total	Female	Male	Total	Female	Male	Total
2006	342	12	354	8,512	648	9,160	5,461	351	5812
2007	390	12	402	8,615	451	9,066	5,901	376	6277
2007-2008	403	12	415	8,728	595	9,323	6,158	473	6631
2008-2009	416	13	429	8,517	834	9351	6603	719	7322
2009-2010	415	42	457	9,272	912	10184	8398	798	9196
2010-2011	465	54	519	10601	1064	11665	7574	872	8446
2011-2012	483	67	550	10468	1273	11741	7569	1134	8703
2012-2013	484	70	554	10285	1291	11576	8011	1159	9170
2013-2014	485	71	556	9333	1332	10665	7542	1197	8739
2014-2015	747	77	824	13219	1278	14497	10126	1045	11171
2015-2016	1544	34	1578	25933	1018	26951	20931	813	21744



(b) Savings Mobilization:

Mobilization of savings from the poor people is a very difficult task, 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, 2016, the total savings is Taka 191,655,705.00 (US\$ 2,426,022). The Savings growth was 79.67% in this reporting period. The average savings per member is Taka 7,111.79 (US\$ 90.02).

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 2015-2016, the members deposited Tk. 155,509,038.00, compared to Tk. 86,695,290.00 in 2014-2015. Withdrawal in 2015-2016 reached Taka 79,476,123.00 and in 2014-2015, withdrawal was



Tk. 64,394,520.00. Interest on the savings deposit was Taka 8,950,044.00 in 2015- 2016; while in 2014-2015, it was Taka 4,149,240.00. During the period from July 2015 to June 2016, there were four types of savings products (1) Mandatory Weekly Savings, (2) Mandatory Monthly Savings (3) Voluntary Savings and (4) Term Deposit.



Mandatory Weekly 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, 2016 was Tk. 151,991,120.00



Mandatory Monthly Savings: The members are 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, 2016 was Tk. 18,582,245.00



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, 2016 is Tk. 12,704,772.00.

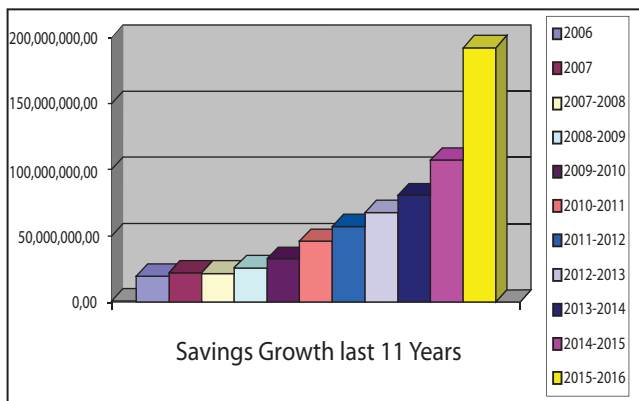


Term Deposit: This deposit is for a period of time as per willingness of the members. Members can withdraw their savings at any time. Interest rate is up to 12%. Balance of the Savings on term deposit as of June 30, 2016 was Tk. 8,377,568.00



Savings deposits, withdrawals and net balance in the last 11 years are as follows:

Year	Opening Savings	Deposits During the year	Interest paid	Savings Refund	Closing Balance	% of increase/ Decrease	No of Savers	Avg. Save. Per Member
2006	13,720,675.00	12,309,796.00	858,386.00	7,485,719.00	19,403,138.00	41.42	9,160	2,118
2007	19,403,138.00	13,961,795.00	1,123,452.00	12,512,409.00	21,975,976.00	13.26	9,066	2,424
2007-2008	21,975,976.00	7,317,945.00	00	7,721,646.00	21,572,275.00	(1.84)	9,323	2,314
2008-2009	21,572,275.00	16,424,948.00	1,419,992.00	13,753,049.00	25,664,166.00	18.97	9,351	2,745
2009-2010	25,664,166.00	21,555,275.00	1,460,846.00	16,230,997.00	32,449,290.00	26.44	10,184	3,186
2010-2011	32,449,290.00	34,485,004.00	1,932,967.00	21,118,767.00	45,815,527.00	41.19%	11,665	3,928
2011-2012	45,815,527.00	41,772,603.00	2,754,836.00	33,368,168.00	56,974,798.00	24.36%	11,741	4,853
2012-2013	56,974,798.00	44,907,904.00	3,160,069.00	37,649,148.00	67,393,623.00	18.29%	11576	5,822
2013-2014	67,393,623.00	51,952,268.00	3,811,192.00	42,934,347.00	80,222,736.00	19.04%	10,665	7,522
2014-2015	80,222,736	86,695,290	4,149,240	64,394,520	106,672,746	32.97%	14497	7,358.26
2015-2016	106,672,746	155,509,038	8,950,044	79,476,123	191,655,705	79.67%	26949	7,111.79



(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 policy is: one time full repayment, weekly repayments and monthly repayment. The rate of service charge varies according to the loan product. 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 2015-2016, BASTOB disbursed Tk. 891,518,000.00 among 21744 members (number of loans were 24897) and collected Tk. 625,256,499. Outstanding loans at the end of the year amounted to Taka 538,970,404.00.



Cumulative disbursement of microfinance up to June 2016 was Tk. 3,162,590,000.00 and collection

of Tk. 2,623,619,596.00 which was disbursed among 39130 members. The number of loans reached 117,760.

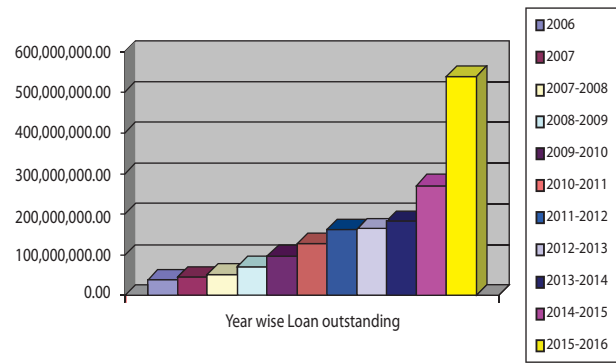
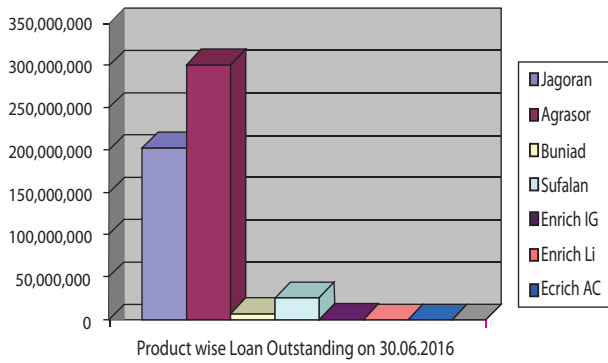
Members invested the loan amount in a variety of income generating activities. The performance of loan recovery of the organization was good with Cumulative Recovery Rate (CRR) and On Time Realization (OTR) rate of 99.67% & 99.32% respectively as of June, 2016.



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 30.06.2014	Balance on 30.06.2015	Balance on 30.06.2016
1.	Jagoran (Rural Micro Credit – RMC)	52,780,922	105,660,367	202,954,066.00
2	Agrasor (Micro Enterprise –ME)	123,790,615	141,100,244	302,005,967.00
3	Buniad (Ultra Poor Program –UPP)	4,055,209	4,550,758	7,274,637.00
4	Sufalan (Seasonal Loan)	2,660,169	21,397,534	25,723,745.00
5	Enrich Income Generation	00	00	840,319.00
6	Enrich Livelihood	00	00	10,000.00
7	Enrich Asset Creation	00	00	161,670.00
	Total	183,286,915	272,708,903	538,970,404.00



Loan Disbursement, realization and loan outstanding in the last 11 years:

Year	Opening Loan Outstanding	Loan Disbursement During the Year	Principal Realization	Service Charge collection	Closing Loan Outstanding	Increase/ Decrease	% of Increase/ Decrease Outstanding
2006	26,837,633.00	73,120,000.00	62,105,804.00	8,994,874.00	37,851,829.00	11,014,196.00	41%
2007	37,851,829.00	82,368,000.00	74,827,022.00	10,501,360.00	45,392,807.00	7,540,978.00	20%
2007-2008	45,392,807.00	96,146,000.00	82,189,393.00	10,798,706.00	51,982,568.00	6,589,761.00	15%
2008-2009	51,982,568.00	128,929,000.00	109,514,065.00	14,915,074.00	71,397,503.00	19,414,935.00	37%
2009-2010	71,397,503.00	181,203,000.00	157,474,738.00	19,905,997.00	95,125,765.00	23,728,262.00	33%
2010-2011	95,125,765.00	257,045,000.00	224,342,877.00	26,913,376.00	127,827,888.00	32,702,123.00	34%
2011-2012	127,827,888.00	301,175,000.00	267,583,453.00	34,288,100.00	161,419,435.00	33,591,547.00	26%
2012-2013	161,419,435.00	289,768,000.00	286,484,878.00	36,659,325.00	164,702,557.00	3,283,122.00	2%
2013-2014	164,702,557.00	320,388,000.00	301,803,642.00	37,312,555.00	183,286,915.00	18,584,358.00	11%
2014-2015	183,286,915.00	467,246,000.00	377,824,012.00	46,088,957.00	272,708,903.00	89,421,988.00	49%
2015-2016	272,708,903.00	891,518,000.00	625,256,499.00	97,730,254.00	538,970,404.00	266,261,501.00	97.64%



(d) Insurance:

In case of death or disability of the borrowers and borrowers' husbands/second loanee, the 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. Until December 2014, the maximum insured amount was Tk. 150,000.00 for ME loan and premium was charged for the above mentioned amount. From January 2015, BASTOB has recovered the risk of 100% unpaid loan amount. During the year, we collected the total premium of Taka 5,016,577.00 and paid as claim Taka 1,521,327.00. At the end of the fiscal year the accumulated fund was Taka 12,518,903.00.

(e) Awareness Building and Capacity Development

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

Case Study

COWBOY IS NOW OWNER OF A COW-FARM



The axiom “If you can dream it, you can do it” became true to one Mohammad Dastogir of village Hijla in Keraniganj Upazilla under the district of Dhaka.

By dint of his strong will, hard work, honesty and patience, 41 year old Dastogir is now in possession of a Cow Farm. He worked silently to bring his dream into reality and now his success is shouting to everyone.

During his younger days Dastogir worked in a cow farm and was financially unstable. He used to take the cows of his employer to graze outside and dreamt of owning a cow farm one day. Persistently

Dastogir made plans to make his dream true and finally the self-evident truth came into existence.

Actually, it was not easy for him to achieve his dream, but Dastogir never gave up his idea. One day, he decided to leave the job of a cow boy to start his own Cow Farm. However, he faced the challenge of looking for enough money since he was struggling to manage his family of one son, one daughter, his wife and his mother.

But he did not lose hope. Being inspired by his wife Alo Begum, he took the first loan of BDT 5000/- from BASTOB in the year 2004 and started his journey with just two cows to build his own Cow Farm. The Almighty favoured him. He continued his hard work with due sincerity and then after analyzing the benefits and risks, he took a second and third loan of bigger amounts to expand his farm gradually. He was able to make the BASTOB staff believe that his success was sure though risk was always there. Currently his loan amounts to BDT 350,000/-. Unbelievably Dastogir proved that his farm’s growth was supported by his farm’s earning. As an experienced entrepreneur Dastogir used his profits in a well-planned way to increase the number of cows and to beautifully manage the Farm. The cows are like his children.

Now he owns 24 cows and sells 60 kg milk in the market every day at BDT 60/- per kg. Thus he earns BDT 3600/- per day by selling milk. He plans to sell 75 kg every day in. He also raises calves into cows and sells them during Eid-ul-Fitr (a Muslim festival). His wife Alo Begum helps him in the farm. Both the husband and wife take care of the farm along with two hired employees. Dastogir knows and provides basic check-ups and cures for his cows when they are sick. But when their illness is more serious, he takes them to a veterinarian. Besides taking advice from the veterinarian about his cows, Dastogir is also very dedicated in taking care of his farm and its cleanliness.

Dastogir is now a popular smart cow farmer in the area. He is moving forward with dreams of making his farm the biggest Cow Farm in Keraniganj Upazilla. Alo Begum and Dastogir want to educate their children to the best of their capacity. His son reads in grade 5 and his daughter is in grade 4. If you meet Mohammad Dastogir at Hijla, you will find a self-confident face saying with smiles, ‘where there is a will, there is a way.’

SOCIAL DEVELOPMENT PROGRAMME



B.1. Education Programme

B.1.1. Sultan –Sofa Pathshala

This unique preschool was started for slum children in 1980. It was named Sultan-Sofa Pathshala in honor of the famous artist Sultan and the renowned writer Ahmed Sofa because of their love for disadvantaged children. NETZ Bangladesh – Partnership for Development and Justice contributed to run this Pathshala till 2009. Afterwards BASTOB changed the shape of the Pathshala and moved it from Dhaka city to the rural part of Dhaka and to Cox’s Bazar. Now, this Pathshala nurtures children between the ages of 4 and 6 years so that they can get admission in



Government Primary schools. The main concept of the Pathshala is to make children prepared for school by providing in-house coaching. Children get basic education and learn values, behaviour and hygiene practices.



From July 2015, BASTOB has been running 8 of these Pathshalas: 5 in Dhaka and 3 in Cox’s Bazar for a total of 240 children. From January 2016, the Pathshalas have been run in Cox’s Bazar area in partnership with BRAC. In Cox’s Bazar there are 5 such schools called non-formal pre-primary schools. In each Pathshala, one female teacher is assigned to facilitate the day to day activities of the class for a period of 3 hours daily. The children are given clothes and books at the start of classes.

B.1.2. SU-CHALA-“Save Urban Children from Hazardous jobs and Assistance for Linking with the Academy”

Introduction:

BASTOB has completed its 4 years of SU-CHALA project. It is a project for working children who miss their basic education due to their family problems. The project is supported by Anukul Foundation. There are 32 boys and girls who receive scholarship money every month to continue their studies in the schools. These children are from different working areas of BASTOB, mostly from Keraniganj and Turag Thana of Dhaka District. Women who are heads of poor families are considered as potential stakeholders in the selection process. BASTOB is implementing the project as the partner of Anukul Foundation.



The major objective of Su-chala project is to ensure basic education for the poor working children by providing monthly scholarship. This report provides details of the Su-chala project activities which were carried out during the year 2015-2016.

Status of the children :

A total of 32 children received scholarship during the year 2015-2016 in 3 different working areas; 10



from Ruhitpur, 12 from Kholamora and 10 from Badaldi. Out of 32 students 9 dropped out due to different reasons. Some did not pass the Primary School Certificate Examination, others failed in the school examination, or went to school irregularly, and they returned to work again. However we have included new students in this programme as per discussion with Anukul Foundation.

Examination Results:

All 32 students appeared in the Primary School Certificate examinations. Out of the 32 students, 25 passed successfully and 7 students did not.

Discontinuation of Children: Because of the examination results and their overall weak performance, a few children could not continue in Uttara, Ruhitpur and Kholamora areas. A total of 9 children discontinued in the year 2015 and those vacancies were filled up by another set of 9 children in the year 2016.

Procedure of giving scholarship-money:

Scholarship was provided to the students on the 10th day of each month. Guardians reported to the area office to collect the scholarship-money. Each student received Taka 500/= per month. But on the first month every student was given extra Taka 800/= to buy books, clothes and shoes. The students were asked to sign their name on the master role sheet before the money was collected by their guardians. In each area office of BASTOB, the money was disbursed under the supervision of the Branch Manager.



Use of Scholarship-money:

This money was mainly used for educational purpose including school-day conveyance, tiffin etc.

Guardians' Meetings:

The meeting of the guardians was held every month when the scholarship-money was disbursed. In the meeting, besides the distribution of money, the students' performance, personal and family cleanliness, behaviour of the children

and role of the parents were also discussed. We organized 2 parents and teachers meetings in two different areas in the year 2015-2016 and discussed various issues related to the children and the role of the parents in the house and in sending their children to school. Local government officials specially the Upazilla Nirbahi Officer (UNO) was present at the meeting. The school teachers provided the necessary report and feedback to the parents.

Monitoring of the project:

During the monthly gatherings of the guardians, teachers reported to the parents their children's monthly performance in the schools and parents reported the status of their household studies as well as the children's daily cleanliness. The local Branch Managers used to make periodical visits to see the children's school performance. The teachers were interviewed regarding the status of each student.

Benefits of the project:

The Su-chala project created an opportunity for the poor vulnerable working children to continue their studies in the school. It was not possible for the selected 32 students to continue their study in the school because of financial difficulty. The women headed households were the main target group for this project. This project not only gave them an opportunity to study, but also gave them the mental satisfaction of being able to run their normal life in the society. The guardians were also



happy to see their children in the schools. This year a good number of students got very good results in the school. One of them named Belboran became 1st in the class and four of them obtained Grade A.

Challenge:

This programme brought a reasonable positive impact in the working areas and increased the image of BASTOB in the locality. The main challenge was that many students did not do well

in school because of want of home-care. BASTOB helped the parents provide the needed assistance.

Case Study

Supti Akter is getting her regular education

Supti Akter, daughter of Mrs. Selina Begum and late Helal Uddin, is from West Bamunshur, Keraniganj, Dhaka. She joined the Su-chala Project scholarship programme on 1st January 2012. When her father was alive, she went to school but she did not receive from him the father's love and affection that she needed. After losing her father she could not continue her studies and her mother pushed her to work with her elder brother in selling flowers in the market.

When her mother came to know that BASTOB was providing scholarship to the poor working children, she presented the name of her daughter so that she can continue studying. BASTOB and Anukul Foundation jointly visited their family and selected Supti for the Su-Chala Scholarship programme. Since then Supti has continued her studies and successfully completed her Primary School Certificate (PSC) programme obtaining Grade A.

Supti is a case of a student who could not go to school because of her family's economic problem. The Su-Chala project gave her the opportunity to continue studying and to complete the PSC exam. She herself and her mother are very grateful to BASTOB and Anukul Foundation for providing this support.

B.1.3. Ashar-Alo Education Development Project for the 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 is from July 2011 to

December 2017. Ashar Alo. e.V. Germany is providing financial support for this project. During the year 2015-2016 a total of 175 children got scholarships under this programme.



B.1.4. Goethe-Tagore Academy (GTA)

Goethe-Tagore Academy is a joint project of BASTOB and DEUTSCH-BENGALISCHE KINDERHILFE (DBK). The aims of this project are to maintain a standard, respectable position in society and to



give its students quality basic education while getting rid of the excessive pressure of doing home work.



The learning method of this academy is to facilitate completion of specific lessons during school hours, so that the students don't have pressure of any kind due to home situations. This academy believes that the experience and cooperation of the teachers will make the students' basic education strong and will give them a bright future.



The initial concept of the school was that 80% of the children will pay school fees as in other private schools in Bangladesh. The other 20% of the children will not pay school fees. They will be selected from poor families especially from lower caste/social group, children from garment factories and the day labourers.



The school started in 2013 with 24 students. In the year 2016, there were 71 students of whom 19 were in the Play Group, 24 in the Nursery, 8 in KG class, and 11 were in class One. In class two there were 6 and in class three there were 3 students. The parents of the students are very poor. Majority of the parents are garment workers, security guards, house maids, small shop keepers, rickshaw pullers, vegetable sellers, etc.

B.1.5. Non-Formal Primary Education Programme

BASTOB is implementing Non-Formal Education Programme under the BRAC Education Support Programme (BESP). Under this project, BASTOB is running 6 primary schools in Chakaria, Cox's Bazar.



There are six teachers for six schools and one supervisor. In each school there are 30 students. There are a total of 180 students, 60 boys and 120 girls. All the teachers are female. BRAC Bangladesh is providing the necessary financial and technical



support to implement this project. This year (2016), the students of this program are going to appear at the Primary School Certificate (PSC) Examination.

B.1.6. Non-Formal Pre-Primary Education Programme

BASTOB started Non-Formal Preprimary School from January 2016 in Chakaria Upazilla of Cox's Bazar District.



BRAC Bangladesh is supporting this program. BASTOB contributes 10% of the project cost. There are 5 such schools and each school has 30 pupils under a female teacher. On 30th June, 2016 there were a total of 139 children attending the schools. Dropout students were 11. They are using books and other educational materials developed by BRAC.

After completing the pre-primary level, the children will be assisted to get admission in the nearby primary schools. Details of the schools are as follows:

Sl.	Name of School	Admitted Students	Present Students		Total Students
			Male	Female	
1	Pagabil Pre-Primary School	30	19	8	27
2	Maizpara Pre-Primary School	30	15	12	27
3	Ringbong Pre-Primary School	30	14	16	30
4	Sairakhali Pre-Primary School	30	14	13	27
5	Muslimnagar Pre-Primary School	30	19	9	28
Total		150	81	58	139

B2-Health Programme

BASTOB has successfully completed the 5th year of the Health Service Centre Program with the continuous support of Anukul Foundation. To address the health education and basic treatment needs of BASTOB's microfinance members as well as their family members and local poor people, BASTOB started this venture on 1st July 2011 with the financial assistance of Anukul Foundation.

It is significant that the microfinance programme of BASTOB is not only addressing the financial need of the members but also other various needs like:

- health education
- skills development training
- entrepreneurship training
- mass awareness programs in different social issues of the members



The objectives of the health project are: a) to address the primary health care needs of the BASTOB microfinance members, their family members and local poor people and b) to reduce the family disease of MF members and local community by providing health awareness education and basic treatment.

Activities Carried out During the Reporting Period:

The following activities were carried out during the reporting period from 1st July 2015 to 30th June 2016. All the activities were focused on BASTOB group members and non-group members who are living around the microfinance areas of BASTOB. Especially addressed were the health issues of women and children.

Treatment support to the Children: Women and children are the main target groups of this project. To provide the basic health treatment needs of the children and women, BASTOB Health Service Centre (BHSC) was established in 2012 for the microfinance members and their family members. All the group members are motivated to bring their children to the BHSC to have their basic treatments. This year a total of 566 children (number of visit were 11232) received basic health treatment under the direct support of a paramedic doctor. The children mostly suffered from Cough and Cold, Fever, Skin Disease, Indigestion, Diarrhea etc.



General treatment for Women: A total of 1987 women (from groups 1377 and from non-groups 610) received basic treatment from BHSC. Women mostly suffered from High Blood Pressure, Physical weakness, Waist pain, Cough and Cold, Fever, Skin Disease, Pregnancy problem, Stomach and Body pain, etc.

Prenatal Care Service: During this reporting period a total of 888 women received prenatal care service from BHSC. Most of them were from the microfinance group and 251 women were not members of any microfinance group. The women were very satisfied to have this advance support.

Services to Pregnant women: A total of 310 pregnant women (group members 212 and local people 98) received basic treatment from BHSC.



Out of 310 pregnant women 90 had safe delivery at home, 70 normal deliveries in the hospital and 40 Caesarian deliveries at the hospital. Up until this reporting period, 110 pregnant women are continuously coming for regular checkup at BHSC.

Post Delivery Care services: Post-delivery treatment was provided to 447 women patients among them 299 from the microfinance group and 176 from non-microfinance group. The post-delivery patients who visited our centre were 690.

Treatment support for Men: Men are also part of the project. This year a good number of male patients came to consult the doctor at BHSC. A total of 939 male patients (MF group 596 and local people 343) came to get this basic treatment support during the reporting period. Most of them are the direct members of Microfinance Programme and they are living around the office. The main diseases among the men were Cough and Cold, Fever, Headache, Stomachache, High Blood Pressure, Waist pain, Diabetes etc.

Health Education for the Local Community:

Health awareness service is also going on under the auspices of BHSC. A total of 92 group meetings were conducted during the reporting period. Average attendance in each meeting was 25 members. Basic health education was provided by paramedics and midwives to all group members in the field of:

- ❑ Baby Care
- ❑ Food and Nutrition
- ❑ Water and Sanitation
- ❑ HIV-Aids
- ❑ Mother-Care
- ❑ Adolescent Growth Education
- ❑ Early Pregnancy
- ❑ Early Marriage problem

Patients Referred to the Hospital: BHSC refers patients with complicated diseases to nearby government or private hospital. A very good linkage is established with the local private and government hospitals to ensure better treatment for our micro-finance members. Patients from BASTOB get a minimum of 25% discount from the private hospitals. A total of 150 serious patients were referred to the hospitals during the reporting period.

Medicine Support: Pregnant women, registered with BHSC, received Iron and Calcium Tablets regularly as per need, free of cost. This support was provided considering the iron and calcium deficiencies of the pregnant women.

B.3. Making Migration Better for the Labour Migrants in Bangladesh (MMBLMB)

Labour migration is currently the source of income for over 10.04 million labour migrants and their families in Bangladesh. It is one of the core sources of earning foreign currency. However, the absences of adequate regulatory and supportive framework limit the benefits and increase the risk of exploitation by unscrupulous intermediaries and labour recruiting agencies. Poor migrants are mostly unskilled, and they lack basic knowledge about their options and rights at home and abroad. Now it is recognized that international labour migrants of Bangladesh have been suffering from fraudulence, complexity and various hassles in their migration process. In order to reduce these problems of labor migrants, some development organizations are active in Bangladesh. In this backdrop, BASTOB has been implementing programmatic interventions in different areas of Bangladesh, for the last couple of years, to ensure safe labour migration through disseminating Safe Migration Information among potential migrants.

BASTOB started its journey in the field of safe labor migration from 1st March 2007 with the technical and



financial support of Refugee and Migratory Movements Research Unit (RMMRU) in Keraniganj and Nawabganj Upazila of Dhaka, District. RMMRU continued this project support to BASTOB till 31st March 2013. To continue these efforts, BASTOB entered into partnership with Manusher Jonno Foundation (MJF) from October 2013 and started implementing a 39-month project "Making Migration Better for the Labor Migrants in Bangladesh (MMBLMB). The project areas are in Keraniganj, Nawabganj and Dohar Upazillas of Dhaka district.



The Goal of the project is to improve security and livelihoods of the out labour migrants in Bangladesh through creating the migration process safe and secured.

To achieve the project goal, capacity of the potential migrants were increased by providing necessary information on migration process, reducing the complexities and fraudulence, developing occupational skills and influence different Government institutions for a safer migration process



BASTOB is trying hard to implement this project activity to ensure migration process safe and secured. The major activities of this project are forming Migration Support Providing Committee (MSPC) to ensure migration support at local level, raising



awareness to the migrant community using various media, conduct pre-decision and pre departure training, making linkages with banks, local leaders and



local journalist migration friendly, assist to reduce fraudulence, building linkage with technical training center for creating skill labor force and ensuring safe migration with proper passport, visa, job contact, BMET registration and training.



Organized Migration Fair:

A day long migration fair was arranged on 7th December 2015 at ShohidMinar ground of Nawabganj, Dhaka. The objective of the migration fair was to introduce the services of local banks, technical training institutes, recruiting agencies, NGOs and Migration Service Providing Committee (MSPC) in related to ensure safe labour migration. A total of 5 banks, 1 TTC, 1 Recruiting Agency, 3 NGOs and 3 MSPC committees attended in the fair and shared



their migration related services to the audience who came to this migration fair. The migration fair was inaugurated by Mrs. Advocate Salma Islam, Member of Parliament, Government of the People's Republic of Bangladesh. Ms. Sarowat Binte Islam, Senior Program Manger, MJF and AC land, NawabganjUpazilla were present as special guests. Local elites, social and political leaders were also present.



Cultural program including drama and traditional folk song was organized at the fair ground to make this fair attractive to the audience and invited guests. A total of 500 people joined this fair and get necessary information regarding safe labour migration.

The number of activities carried out during the reporting period

Sl.	Activity/Sub Activities	Target	Achievement	Attendees				Total
				Female	Male	Girls	Boys	
1	Monthly Coordination Meeting with MSPC Member	144	40	484	1,739	-	-	2,223
2	Counseling	288	287	1,623	2,661	-	-	4,284
3	Migrant Family Meeting	48	48	1,375	124	-	-	1,499
4	Sharing meeting with Students	12	12	-	-	405	399	724
5	Pre-decision training for interested migrants	4	4	79	18	-	-	97
6	Pre-departure training for Migrants Workers	8	8	53	129	-	-	182
7	Sharing Meeting with Teachers	4	4	-	70	-	-	70
8	Religious Leaders Orientation	1	-	-	-	-	-	-
9	Banker Meeting	1	1	3	26	-	-	29
10	Local Journalists and Leaders Meeting	1	1	205	165	23	37	430
11	Jarigan	1	1	205	165	23	37	430
12	Organize Street Drama	1	1	175	65	12	15	267
13	Observe International Migration Day	4	4	79	18	-	-	97
14	Migration Fair	1	1	205	165	23	37	430
15	Documentary Film on Migration	36	46	875	923	447	570	2,815
16	Assisted in Obtaining Passport	-	-	122	202	-	-	324
17	Bank Account Opening	-	-	14	85	-	-	99
18	Participation in Vocational Training	-	-	84	26	-	-	110
19	Verification of Visa and Agreement	-	-	19	34	-	-	53
20	BMET Registration	-	-	9	8	-	-	17
21	Primary Stakeholders			5,631	6,708	933	1,015	14,287
22	Secondary Stakeholders			14,078	16,770	2,333	2,538	35,718
23	Total Stakeholders			19,709	23,478	3,266	3,553	50,005

Case Study:

Ms. Luthfa Begum, a successful Female Migrant

Ms. Luthfa Begum, Chakoria, Sholla, Nawabganj, Dhaka got married to Md. Absar who was used to beat her regular basis. Finding no other ways she returned back to her parent's house to save her life with her two daughters Afsana 9 and Rukshana 8. Her parent was not solvent enough to maintain such a big family consisting of 8 members. She was over burden to this family with her two daughters. Being the eldest daughter of the family she decided to do something for her family.

She came to know some of the villagers are living abroad and earning regular basis to maintain their families. She decided herself to go abroad and move accordingly searching the sources to know more about the process of safe labour migration.

Ms. Luthfa would know that BASTOB is working the field of safe labor migration and conducting migrant's workers family members meeting around their village. She joined one of the migrant's family members meetings at her village and came to know necessary information regarding her migration to abroad as the domestic worker. BASTOB explained her total process of safe labour migration especially cost of migration, various steps, passport, visa, job contact, medical checkup, opening bank account, process of complain both in the country of origin and country of destination etc. She was found very serious during the migrant's family meeting and committed to follow the process.

She was searching local reliable recruiting agencies and brokers to go abroad and finally she got one local broker named Mr. Mortaz Ali who gave her commitment to send her in Dubai as the domestic worker. She spent a total of 40,000.00 Taka including her passport and visa process and finally her dreams come in true by getting job in Dubai an amounting of Taka 14,000.00 per month. She took all necessary trainings and fulfills all government procedure to go abroad safely. She found a very good house owner who paid her monthly salary regular basis and allow her to speak time to time to the family members in Bangladesh. She is very happy with this job and solving her family financial crisis gradually. She is now thinking of her two daughters and she would like to see them as the educated girls. She is thankful to BASTOB. ``



B.4. Enhancing Resources and Increasing Capacities of Poor Households towards Elimination of Their Poverty (ENRICH)

Enhancing Resources and Increasing Capacities of Poor Household towards Elimination of their Poverty (ENRICH) is an integrated pilot project which started in July 2014 with the support of PKSF. This is being implemented in Shilkhali Union of Pekua Upazilla under the District of Cox's Bazar.



The Programme seeks to end poverty of 3805 households of Shilkhali Union where 17930 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.





ENRICH created opportunities for them to have access to appropriate technologies as well as to health and education so that their empowerment and productivity would increase.

These enabled them to optimize returns from their market operations. The major activities that are being implemented under the ENRICH programme are listed below:



Sl. No	Particulars	Reporting Year 2015-2016		Cumulative Achievement
		Achieve	Targetment	
A	Health Programme			
1	Health Card Sale	1200	614	915
2	Organized Static Clinic	240	215	348
3	Service provided to the members	2400	1771	2373
4	Organized Satellite Clinic	48	38	63
5	Provided Service to Members through Satellite Clinic	1200	951	1478
6	Organized Health Camp	4	3	6
7	Provided Service to Members through Health Camp	400	238	498
8	Organized Eye Camp	1	1	2
9	Provided Service to Members Through eye Camp	150	114	249
10	Health Awareness Raising Meeting	288	238	342
11	Diabetes Check up	300	118	303
12	Distribution of Poster/Leaflet on Health Services	1500	0	0
B	Education Programme			
1	Number of Villages with Education Centre			20
2	Running Education Centre			30
3	Students	M-414,	F-413	827
4	Guardians Meeting	360	360	

ORGANIZATIONAL DEVELOPMENT



C.1. Staff Development :

BASTOB believes in continuous staff development and professional growth in their respective fields. With the financial assistance of PKSF and Anukul Foundation as well as BASTOB's own contribution several training courses were conducted during the reporting period. The courses included micro enterprise management and lending, micro enterprise development,



savings and credit management, accounts management, TOT, credit programme management, and group dynamics. 55 staff members from different levels participated in the above mentioned training courses. Most of the training courses were organized by PKSF, Institute of Microfinance and Anukul Foundation.



Four staff members of BASTOB, Mr. Kinghsu Kumer Majumder, Mr. Sumon Kumar Sen, Mrs. Sathi Bramhachari and Mrs. Monowara Begum who spent a decade with BASTOB were awarded with certificates, crests and cash money.

C.2. Computerization of Accounts and Microfinance programme:

Accounts and management information system of all the branches and the head office of BASTOB are maintained by Grameen Solution software. Up to ftware was offline but from April 2016the online process started.



C. 3. Governing Board's Activity in 2015-2016:

During the year, the Governing Board played a very supportive role. Some of the activities of the Governing Board are as follows:

Four Governing Board Meetings were held during the fiscal year 2015-2016. The Service Rule, Credit Policy, Financial Policy were reviewed and upgraded.



ORGANISATIONAL AUDIT REPORT 2015-2016 AND FINANCIAL STATEMENTS



Five Years Summary Financial Statement

Annexure-A/5

As would be evident from the audit report, BASTOB has been implementing multiple programs since its inception for which it is receiving fund, grants & soft loan from a number of organization. The financial status of the organization for the year ended June 2016 may be glanced below :

BASTOB Microfinance Program Comparative Statement of Financial Position (Five Years) as on June 30

Particulars:	Amounting in TK.				
	Financial Year				
	2011-12	2012-13	2013-14	2014-15	2015-16
Non- Current Assets:					
Property, Plant and Equipment	24,081,466	24,278,086	28,430,981	29,199,956	36,456,632
Investment	14,638,314	26,730,586	32,696,570	41,509,388	48,237,250
Total Non-Current Assets	38,719,780	51,008,672	61,127,551	70,709,344	84,693,882
Current Assets:					
Loan to Clients:	161,419,435	164,702,557	183,286,915	272,708,903	538,970,404
Accounts Receivable-Advance	3,047,991	11,698,779	13,738,503	4,236,460	5,707,918
Cash in hand	68,877	161,746	306,596	273,103	380,517
Cash at Bank	8,999,359	15,754,986	11,744,700	18,980,861	10,886,518
Total Current Assets:	173,535,662	192,318,068	209,076,714	296,199,327	555,945,357
Total Properties and Assets	212,255,442	243,326,740	270,204,265	366,908,671	640,639,239
Capital Fund & Liabilities					
Cumulative Surplus	21,713,320	24,893,930	27,878,645	40,335,201	59,761,024
Reserve Fund	1,043,535	2,765,992	3,097,627	4,481,689	6,640,114
Loan Loss Reserve Fund (Good Loan)	-	-	-	2,640,145	5,295,417
Disaster Management Fund (DMF)	1,426,964	1,827,293	2,232,814	2,675,558	-
Total Capital Fund:	24,183,819	29,487,215	33,209,086	50,132,593	71,696,555
Non- Current Liabilities:					
Accounts Payable PKSF	86,116,665	93,166,666	107,950,000	108,116,665	127,849,998
Bank Loan Payable	-	-	-	53,500,000	197,900,000
Anukul Foundation	25,684,401	27,799,466	30,553,799	29,874,647	33,693,252
Project Loan Payable	7,621,309	10,521,657	2,397,297	1,075,071	191,852
Total Non- Current Liabilities	119,422,375	131,487,789	140,901,096	192,566,383	359,635,102
Current Liabilities:					
Members Savings Deposit	56,974,798	67,393,623	80,222,736	106,672,746	191,655,705
Loan risk Fund (Member welfare)	5,575,456	6,948,206	9,023,653	12,518,903	12,982,435
Loan Loss Reserve Fund	5,054,251	6,554,816	4,765,635	2,993,490	3,383,213
Provision on Expenses	8,250	8,524	116,040	-	63,290
Accumulated Depreciation Fund	1,036,493	1,446,567	1,966,019	2,024,556	1,222,939
Total Current Liabilities	68,649,248	82,351,736	96,094,083	124,209,695	209,307,582
Total Capital Fund & Liabilities	212,255,442	243,326,740	270,204,265	366,908,671	640,639,239

BASTOB Microfinance Program
Comparative Statement of Comprehensive Income (Five Years)
as on June 30

Particulars:	Amounting in TK.				
	Financial Year				
	2011-12	2012-13	2013-14	2014-15	2015-16
INCOME					
Service Charges on Loan	34,288,100	36,659,325	37,312,555	46,088,957	98,384,690
Overhead from Projects Fund	-	-	-	8,545,275	-
Bank Interest	145,009	449,192	524,027	685,969	326,402
Bank Interest on FDR	678,754	1,952,239	2,059,052	1,578,134	3,430,197
Membership Fees	-	-	1,620	67,420	202,560
Sale of Pass Books and Loan Forms	127,725	117,145	117,175	166,740	339,445
Miscellaneous Income	68,610	249,877	183,648	90,676	20,500
Total Income:	35,308,198	39,427,778	40,198,077	57,223,171	102,703,794
EXPENDITURE:					
Service Charge paid to PKSF	2,777,672	4,219,049	4,458,250	6,189,076	5,848,584
Service Charge paid to Bank	-	-	-	-	10,622,448
Service Charge paid to Anukul Foun.	2,141,540	2,466,598	2,456,947	2,748,246	2,453,701
Interest on Members Savings	2,754,836	3,160,069	3,811,192	4,149,240	8,950,044
Bank and TT/DO Charges	184,958	137,930	125,000	175,785	168,957
Income Taxes and VAT	88,110	230,488	190,194	95,111	412,167
Service Charge Rebate	318,377	122,321	174,745	439,643	383,737
Audit Fee/Consultant fee	40,000	40,000	42,670	45,000	100,000
Salaries and Allowances	15,094,206	16,914,205	18,580,206	21,548,269	35,947,123
Training Centre/Office Rent	1,179,600	1,286,650	1,313,375	1,371,800	3,130,712
Stationery	489,884	389,976	495,146	618,996	1,410,896
Traveling 162,227	248,558	240,292	377,152	565,492	
Telephone and Postage	191,950	195,831	218,884	281,598	258,631
Office Maintenance Cost	192,221	277,671	390,756	611,599	1,637,031
Fuel and Lubricant	312,813	328,558	336,762	410,425	725,955
Gas, WASA and Electricity Bill	401,809	558,915	745,813	636,531	932,399
Refreshment/Entertainment	148,073	149,249	188,334	316,513	515,882
Staff Development Expenses	126,493	211,832	568,230	616,787	1,258,962
Vehicle Maintenance Cost	208,094	142,292	202,791	124,782	157,667
Legal Expenses	157,245	209,583	7,662	77,761	335,208
Dev. Program Education, Health, ENRICH	-	-	270,688	227,975	325,367
Software Maintenance cost	-	-	90,450	500,000	299,600
Miscellaneous Expenses	136,005	412,891	290,522	300,727	477,368
DMF Expenditure	320,400	270,000	219,000	258,000	39,000
Loan Loss Provision Expenses	1,632,000	1,500,565	958,000	868,000	3,233,500
Depreciation	411,256	410,074	389,778	393,537	319,087
Reserve Expenditure	601,035	-	-	-	-
Member welfare fund Exp.	29,054	-	-	-	-
Provision for Expenses	8,250	8,524	116,040	-	610,028
Total Expenditure	30,108,108	33,891,829	36,881,727	43,382,553	81,119,546
Excess of Income over Expenditure	-	-	-	-	-
Microcredit Surplus	5,200,090	5,535,949	3,316,350	13,840,618	21,584,248
Total	35,308,198	39,427,778	40,198,077	57,223,171	102,703,794

FACT AND KEY FIGURE OF BASTOB MICROFINANCE PROGRAMME

Particulars:	Amounting in TK.				
	Financial Year				
	2011-12	2012-13	2013-14	2014-15	2015-16
A. Institutional Profile					
Number of Districts	6	6	6	8	9
Number of Upazilas	12	12	12	24	25
Number of Unions	34	34	34	59	92
Number of Villages	235	235	235	357	778
Number of Branches	10	10	10	18	33
Number of Loan	8,999	8,131	7,695	11,429	22,582
Total Personnel	65	71	71	96	166
Total Collection Personnel	35	38	38	53	106
Number of Clients	11,741	11,576	10,665	14,497	26,951
Number of Active borrowers	8,703	9,170	8,739	11,171	21,744
Brower/Client ratio	74.12%	79.22%	81.94%	77.06%	80.68%
B Savings Portfolio (BD Taka)					
Yearly Savings Deposit	44,527,439	48,067,973	55,763,460	90,844,530	164,459,082
Cumulative Savings Deposit	178,470,749	226,538,722	282,302,182	373,146,712	537,605,794
Interest on savings	2,754,836	3,160,069	3,811,192	4,149,240	8,950,044
Yearly Savings Withdrawals	33,368,168	37,649,148	42,934,347	64,394,520	79,476,123
Savings Portfolio	56,974,798	67,393,623	80,222,736	106,672,746	191,655,705
Savings Portfolio Growth	24.36%	15.46%	15.99%	24.80%	44.34%
Savings Portfolio to Total Assets	26.84%	27.70%	29.69%	29.07%	29.92%
Savings Portfolio to Loan Portfolio	35.30%	40.92%	43.77%	39.12%	35.56%
C Loan Portfolio (BD Taka)					
Yearly Loan Disbursed	301,175,000	289,768,000	320,388,000	467,246,000	891,518,000
Cumulative Loan Disbursed	1,192,599,000	1,482,367,000	1,802,755,000	2,270,001,000	3,161,519,000
Yearly Loan Recovered	267,583,453	286,484,878	301,803,642	377,824,012	625,256,499
Cumulative Loan Recovered	1,031,179,565	1,317,664,443	1,619,468,085	1,997,292,097	2,622,548,596
Loan Portfolio	161,419,435	164,702,557	183,286,915	272,708,903	538,970,404
Loan Portfolio Growth	26.28%	2.03%	11.28%	48.79%	97.64%
D Assets & Liabilities					
Total Assets	212,255,442	243,326,740	270,204,265	366,908,671	640,639,239
Total Liabilities	189,498,587	215,666,818	235,222,638	316,776,078	568,942,684
Total Equity	22,756,855	27,659,922	34,981,627	50,132,593	71,696,555
Liquidity	29.64%	51.82%	42.39%	37.39%	23.13%
E Sustainability/ Profitability					
Return on Equity (ROE)	26.03%	19.97%	9.98%	32.30%	34.94%
Return on Assets	2.69%	2.21%	1.22%	4.31%	4.22%
Financial Self-Sufficiency	106.61%	105.76%	101.83%	123.27%	118.33%
Operating Self-Sufficiency	117.27%	116.33%	108.96%	131.90%	126.61%
F Portfolio Quality					
On Time Recovery Rate (OTR)	99.58%	99.62%	98.92%	97.04%	97.26%

Portfolio at Risk	3.53%	3.40%	3.29%	3.19%	1.75%
G Assets/ Liability Management					
Yield on Gross Portfolio	23.84%	22.70%	21.69%	24.10%	24.38%
Current Ratio	1.25 : 1	1.34 : 1	1.29 : 1	0.65 : 1	1.21 : 1
Annual Growth to Total Assets	21.13%	14.64%	11.05%	35.79%	74.60%
H Leverage					
Debt to Equity	7.73 : 1	7.20 : 1	7.43 : 1	6.96 : 1	8.50 : 1
Debt Service Coverage Ratio	1.08	1.07	1.04	1.13	1.06
Equity as Percent of Total Assets	11.39%	12.12%	12.29%	13.66%	11.19%

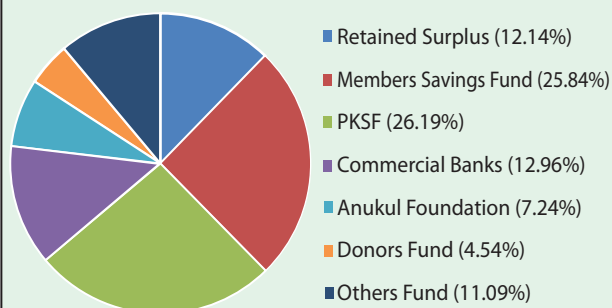
Particulars:	Amounting in TK				
	Financial Year				
	2011-12	2012-13	2013-14	2014-15	2015-16
I Efficiency/Productivity					
Credit Officer (CO) Productivity	35	38	38	53	106
Credit Officer (CO) Loan BDT	4,611,984	4,334,278	4,823,340	5,145,451	5,084,626
Credit Officer (CO) Savings BDT	1,627,851	1,773,516	2,111,125	2,012,693	1,808,073
Loan Disbursed Per Credit Officer (CO)	8,605,000	7,625,474	8,431,263	8,815,962	8,410,547
Average Disbursement Loan Size (BDT)	33,468	35,637	41,636	40,882	39,479
Average Outstanding Loan Size (BDT)	17,937	20,256	23,819	23,861	23,867
Cost of per Loan Made (BDT)	3,193	4,084	4,810	3,796	3,592
Income of per Loan Made (BDT)	3,924	4,849	5,241	5,007	4,548
Cost of per Money Lent Tk.1.00 (BDT)	0.10	0.11	0.12	0.09	0.09

Financial Summary

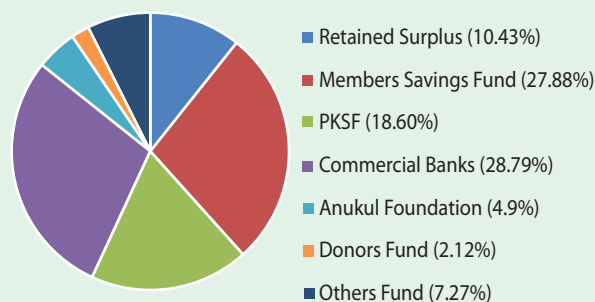
Source of Funds/Grants Composition (Donor Wise) 2014-2015 and 2015-2016

Particulars	2014-2015 Taka	%	2015-2016 Taka	%
Retained Surplus	50,132,593	12.14%	71,696,555	10.43%
Members Savings Fund	106,672,746	25.84%	191,655,705	27.88%
PKSF	108,116,665	26.19%	127,849,998	18.60%
Commercial Banks	53,500,000	12.96%	197,900,000	28.79%
Anukul Foundation	29,874,647	7.24%	33,693,252	4.90%
Donors Fund	18,727,016	4.54%	14,578,723	2.12%
Others Fund	45,789,085	11.09%	50,003,463	7.27%
Total	412,812,752	100%	687,377,696	100%

Source of Funds 2014-2015

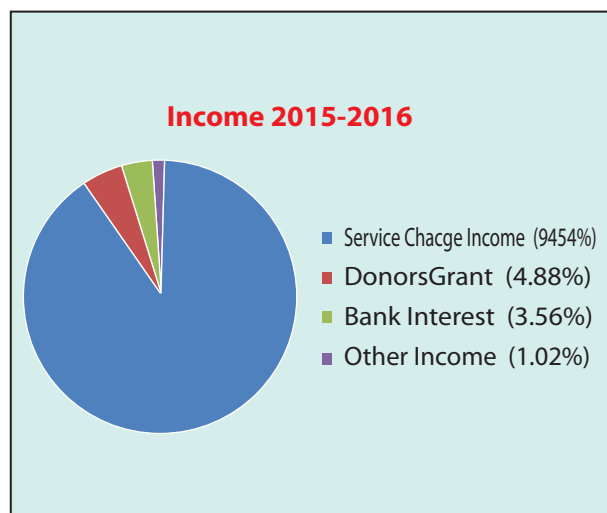
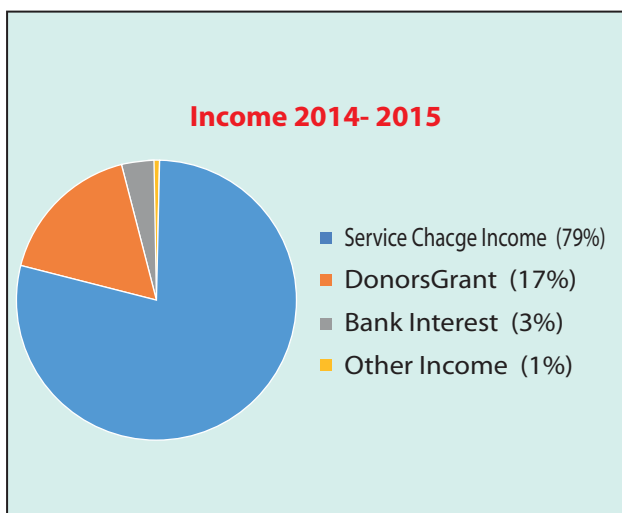


Source of Funds 2015-2016



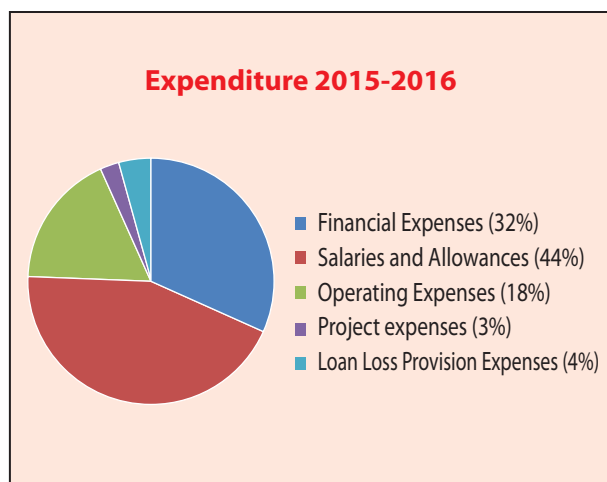
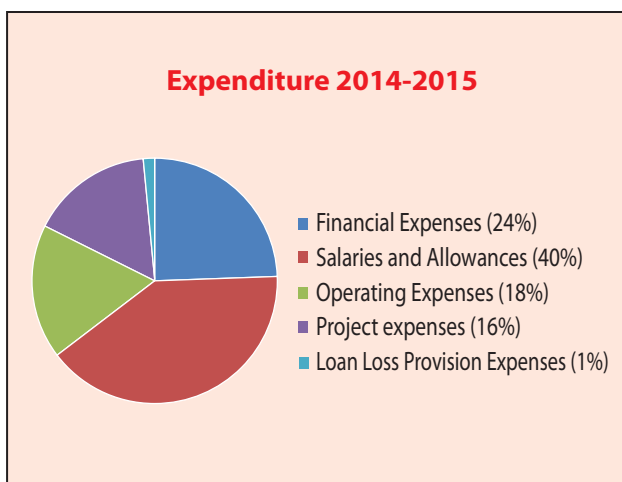
Revenue Income 2014-2015 and 2015-2016

Particulars	2014-2015 Taka	%	2015-2016 Taka	%
Service Charge Income	55,792,392	79%	96,224,519	90.54%
Donors' Grant	12,027,088	17%	5,183,489	4.88%
Bank Interest	2,329,939	3%	3,786,488	3.56%
Other Income	612,014	1%	1,084,802	1.02%
Total	70,761,433	100%	106,279,298	100.00%



Expenditure 2014-2015 and 2015-2016

Particulars	2014-2015 Taka	%	2015-2016 Taka	%
Financial Expenses	14,160,115	24%	28,072,810	32%
Salaries and Allowances	23,313,130	40%	39,076,923	44%
Operating Expenses	10,330,915	18%	15,847,230	18%
Project expenses	9,395,280	16%	2,449,226	3%
Loan Loss Provision Expenses	868,000	1%	3,233,500	4%
Total	58,067,440	100%	88,679,689	100%





M. M. RAHMAN & CO.

Chartered Accountants

M Obaidur Ragnan, FCA
Rafiqul Islam Shan, FCA
Md. Shah Alan Mridha, FCA

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CELL:01775-889878
E-mail:rikhan@agni.com
n.mrahman58@yahoo.com

Independent Auditor' Report **To the Members of General Body of** **BASTOB Initiative for People's Self-Development** **Consolidated Accounts of BASTOB** **For the Year ended 30 June 2016**

We have audited the accompanying Financial Statements of BASTOB-Initiative for People's Self-Development which comprise the statements of financial Position as at June 30, 2016 and the statement of comprehensive Income, Statement of Cash Flows, Receipts and Payments Statement, Statement of Changes in Equity for the year then ended June 30, 2016 and a summary of significant accounting policies and other explanatory notes.

Management responsibilities for the Financial

BASTOB-Initiative for People's Self-Development Management is responsible for the preparation and fair presentation of these financial statements in accordance with International financial reporting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that free from material misstatement.

Auditor' 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 about 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.

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 June 30, 2016. And its financial performance and its cash flows for the year ended June 30, 2016 in accordance with International financial Reporting Standards (IFRS) and other applicable laws and regulation including MRA guidelines.

We also report that:

- a) 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.
- b) In our opinion, proper books of accounts as required by law and MRA Acts & Rule have been kept by BASTOB-Initiative for People's Self-Development so far as it appeared from our examination of those books, and
- c) In our opinion, the Statement of Financial Position and the Statement of Comprehensive Income dealt with by the report are in agreement with the books of accounts.

Dated: The Dhaka
The 31 January, 2017

M M Rahman & Co
M.M Rahman & CO.
Chartered Accountants

BASTOB-Initiative for People's Self-Development
Consolidated Statement of Financial Position
As at 30 June, 2016

Annexure-A1/2

Properties and Assets	Notes	Consolidated Accounts	
		2015-2016	2014-2015
Non- Current Assets:			
Property, Plant and Equipment	6.00	36,621,732	29,365,056
Investment	7.00	70,303,488	61,562,796
PF Loan to Staff	8.00	2,241,997	1,922,476
Total Non-Current Assets		109,167,217	92,850,328
Current Assets:			
Loan to Clients:			
Small Business Sector	9.01	202,954,066	66,966,781
Services Sector	9.02	26,735,734	32,541,695
Processing Sector	9.03	7,274,637	13,236,695
Agriculture Sector	9.04	302,005,967	159,963,732
Total Loan to Clients		538,970,404	272,708,903
Accounts Receivable-Advance	10.00	26,824,737	25,890,780
Cash in hand	11.00	380,517	355,356
Cash at Bank	12.00	12,073,171	21,007,385
Total Current Assets:		39,278,425	47,253,521
Total Properties and Assets		687,416,046	412,812,752
			-
Capital Fund & Liabilities			
Capital Fund:			
Cumulative Surplus	13.00	59,761,024	40,335,201
Reserve Fund	14.00	6,640,114	4,481,689
Loan Loss Reserve Fund (Good Loan)	15.00	5,295,417	2,640,145
Disaster Management Fund (DMF)	16.00	-	2,675,558
Total Capital Fund		71,696,555	50,132,593
Non- Current Liabilities:			
Accounts Payable	17.00	375,578,154	210,606,159
Staff Security Fund	18.00	31,369	36,369
Organizational Sustainability Fund (OSF)	19.00	5,687,546	5,498,313
Staff Provident Fund	20.00	21,063,656	17,262,558
Staff Gratuity Fund	21.00	4,523,364	4,515,406
Staff Family Security Fund (SFSF)	22.00	1,108,941	939,490
Total Non- Current Liabilities		407,993,030	238,858,295
Current Liabilities:			
Members Savings Deposit	23.00	191,655,705	106,672,746
Loan risk Fund (Member welfare)	24.00	12,982,435	12,518,903
Loan Loss Reserve Fund	15.00	3,383,213	2,993,490
Project Unspent Fund	25.00	(1,672,971)	(471,331)
Revaluation Reserve Fund	26.00	83,500	83,500
Provision on Expenses	0.00	63,290	-
Accumulated Depreciation Fund	6.01	1,231,289	2,024,556
Total Current Liabilities		207,726,461	123,821,864
Total Capital Fund & Liabilities		687,416,046	412,812,752



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
The 31 January, 2017



M M Rahman & Co
M.M. RAHMAN & CO.
Chartered Accountants

BASTOB-Initiative for People's Self-Development

Consolidated Accounts
Statement of Comprehensive Income

For the year ended June,30, 2016

Particulars	Notes	Consolidated Accounts	
		2015-2016	2014-2015
INCOME:			
Service Charges on Loan		95,611,986	46,088,957
Overhead from Projects Fund		70,528	9,469,275
Bank Interest		356,291	751,805
Bank Interest on FDR		3,430,197	1,578,134
Membership Fees		202,560	67,420
Sale of pass books and loan forms		339,445	166,740
Miscellaneous Income		1,084,802	360,514
Sale of Old Motorcycle		-	168,000
Donation Received		5,183,489	12,027,088
Total:		106,279,298	70,677,933
Other Comprehensive Income		-	83,500
Total Income:		106,279,298	70,761,433
EXPENDITURE:			
Service Charge paid to PKSf		5,848,584	6,189,076
Service Charge paid to Anukul Foundation		2,453,701	2,748,246
Service Charge paid to Bank		10,622,448	-
Interest on Members Savings		8,950,044	4,149,240
Bank and TT/DO Charges		198,033	191,130
Income Taxes and VAT		489,092	97,481
Loan Interest		-	442,780
Service Charge Rebate		383,737	439,643
Audit Fee		100,000	47,500
Salaries and Allowances		39,076,923	23,313,130
Training Centre/Office Rent		3,602,054	1,815,600
Stationery		1,424,554	687,757
Traveling		597,194	451,241
Telephone and Postage		258,631	281,598
Office Maintenance Cost		1,694,378	634,129
Fuel and Lubricant		739,511	421,769
Gas, WASA and Electricity Bill		970,423	678,257
Refreshment/Entertainment		515,882	316,513
Staff Development Expenses		1,577,909	1,194,164
Vehicle Maintenance Cost		57,667	124,782

Legal Expenses		304,922	77,761
Training, Meeting & Seminar		685,662	470,015
Allowance for Instructors		382,433	455,242
Education Program		1,053,600	626,970
Software Maintenance cost		739,600	500,000
Miscellaneous Expenses		793,854	648,599
Consultancy fee		-	150,000
Cyclone Resisting House Making		-	6,000,460
Installation of Tube-Wells		-	766,200
Installation of Sanitary Latrine Sets		-	832,533
Overhead Cost		261,863	802,414
Health Program		540,653	491,050
Scholarship to Poor Children		521,650	442,200
Monitoring and Reporting		67,200	54,500
Parents Meeting		4,260	5,923
DMF Expenditure		39,000	258,000
Loan Loss Provision Expenses		3,233,500	868,000
Depreciation		327,437	393,537
Provision for Expenses		63,290	-
Total Expenditure		88,679,689	58,067,440
Microcredit Surplus		18,811,544	13,840,618
Revaluation Surplus		83,500	
Project Unspent Fund		(1,295,435)	(1,146,625)
Total		106,279,298	70,761,433



Prof. Dr. Md. Golam Samdani Fakir
Chairperson



Ruhi DasMd.
Executive Director

Jamal Hossain
Director Admin.

Signed in terms of our report of even date annexed.

Dated the Dhaka
The 31 January, 2017



M M Rahman & Co
M.M. RAHMAN & CO.
Chartered Accountants

BASTOB-Initiative for People's Self-Development


Consolidated Accounts

Cash Flow Statement for the period ended 30 June, 2016

Annexure-A1/5

		Consolidate Accounts	
A	CASH FLOW FROM OPERATING ACTIVITIES:	2015-2016	2014-2015
	Surplus for the period	21,563,962	13,840,618
	Prior year adjustment		
	Add: Amount considered as non-cash items:		
	Loan loss provision	389,723	868,000
	Disaster Management Fund Provision	-	442,744
	Depreciation for the year	(793,267)	(805,539)
	Sub-Total of non-cash items(403,544)	505,205	
	Loan disbursed to Members	266,261,501	89,421,988
	Increase/decrease in staff loan 319,521	(427,926)	
	Increase/decrease in interest receivables		-
	Increase/decrease in loan to Project unspent		-
	Increase/decrease in advance deposit & prepayment	933,957	572,384
	Other Investment	-	
	Increase/decrease in Provision for Expenses		-
	Sub-Total of non-cash items 267,514,979	89,566,446	
	Net Cash used in Operating Activities	(246,354,561)	(75,220,623)
B	Cash Flows from Investing Activities:		
	Acquisition of Property, Plant and equipment	7,256,676	39,998
	Investments	8,740,692	12,544,954
	Net Cash used in Investing Activities	15,997,368	12,584,952
C	Cash flows from Financing Activities:		
	Loan received from PKSF & Others	164,971,995	63,675,689
	Members savings deposits	84,982,959	26,450,010
	Loan risk Fund	463,532	3,495,250
	Organizational Sustainability Fund (OSF)	189,233	39,951
	Staff Provident Fund	3,801,098	2,695,047
	Staff Gratuity Fund	7,958	99,592
	Staff Security Fund	(5,000)	(15,000)
	Staff Family Security Fund (SFSF)	169,451	111,307
	Provision for Expenses	63,290	(116,040)
	Project unspent Fund	(1,201,640)	(1,230,125)
	Donation Unspent	-	
	Revaluation Reserve Fund	-	83,500
	Net Cash used in Financing Activities	253,442,876	95,389,181
D	Net Increase/decrease (A-B+C)	(8,909,053)	7,583,606
	Add. Cash and Bank Balance at the beginning of the year	21,362,741	13,779,135
	Cash and Bank Balance at the end of the year	12,453,688	21,362,741


Prof. Dr. Md. Golam Samdani Fakir
Chairperson Director



Ruhi Das
Executive

Md. Jamal Hossain
Director Admin.

Signed in terms of our report of even date annexed.

Date: The Dhaka
The 31 January, 2017




M.M. Rahman & Co
Chartered Accountants

BASTOB Initiative For People's Self Development

Consolidated Accounts Statement of Changes in Equity As at June 30, 2016

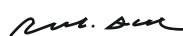
Annex-A1/6

Particulars	Amount in BDT				
	Surplus	Reserve Fund	LLP	DMF	Total
Balance as on 30.06.2015	40,335,201	4,481,689	2,640,145	2,675,558	50,132,593
Add: Surplus during the year	18,811,544	-	-	-	18,811,544
Add: Prior Year Adjustment	-	-	2,655,272	-	2,655,272
Add: Interest of DMF				58,146	58,146
Add: Transfer from Surplus	2,772,704	-	-	-	2,772,704
Add: Provision during the year	-	-	-	39,000	39,000
Sub-Total	61,919,449	4,481,689	5,295,417	2,772,704	74,469,259
Less: Transfer to Reserve Fund	(2,158,425)	2,158,425	-	2,772,704	2,772,704
Balance as on 30.06.2016	59,761,024	6,640,114	5,295,417	-	71,696,555
Balance as on 30.06.2014	27,878,645	3,097,627	2,640,145	2,675,558	36,291,975
Add: Surplus during the year	13,840,618	-	-	-	13,840,618
Add: Prior Year Adjustment	-	-	-	-	-
Add: Transfer from Surplus	-	-	-	-	-
Add: Provision during the year	-	-	-	-	-
Sub-Total	41,719,263	3,097,627	2,640,145	2,675,558	50,132,593
Less: Transfer to Reserve Fund	-	1,384,062	-	-	-
Balance as on 30.06.2015	41,719,263	4,481,689	2,640,145	2,675,558	50,132,593

As per Micro Credit 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. For this reason equity Fund rectified this year.



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
January 31, 2017



M.M. Rahman & Co
M.M RAHMAN & CO
Chartered Accountants

NOTES TO THE BALANCE SHEET

	June-16 Amount (Taka)	June-15 Amount (Taka)
6.00	Property, Plant and Equipment	
	Opening Balance	29,365,056
	Add: Purchase during the year	8,377,380
	Add: Revaluation of Old Assets	-
	Less: Transfer during the year	1,120,704
	Less: Adjusted during the year	-
	Total Cost Value	29,325,058
		1,155,574
		83,500
		1,199,076
		29,365,056
6.01	Accumulated Depreciation Fund	
	Opening Balance	2,024,556
	Add: Addition during the year	327,437
	Less: Adjustment during the year	1,120,704
	Balance	2,024,556
7.00	Investments	
	Opening Balance as on 1st July	61,562,796
	Add. New FDR this year	21,789,920
	Add- Accrued Interest	3,430,197
	Less. Encashment	16,479,425
	Balance	70,303,488
8.00	PF Loan to Staff	
	Opening Balance as on 1st July	1,922,476
	Add-This year disbursement	1,638,666
	Less- This year realization	1,319,145
	Balance	2,241,997
9.00	Loan to Members:	
9.01	Small Business Sector:	
	Opening Balance as on 1st July	66,966,781
	Add. Disburse this year	331,500,000
	Less. Realization	195,512,715
	Balance	202,954,066
9.02	Services Sector	
	Opening Balance as on 1st July	32,541,695
	Add. Disburse this year	102,050,000
	Less. Realization	107,855,961
	Balance	26,735,734
9.03	Processing Sector	
	Opening Balance as on 1st July	13,236,695
	Add. Disburse this year	117,550,000
	Less. Realization	123,512,058
	Balance	7,274,637
9.04	Agricultural Sector	
	Opening Balance as on 1st July	159,963,732
	Add. Disburse this year	340,418,000
	Less. Realization	198,375,765
	Balance	302,005,967
10.00	Accounts Receivable-Advance	
	Add- This year Payment	25,890,780
	Less- This year Adjustment	68,685,173
	Balance	38,332,369
11.00	Cash in hand	
	Opening Balance as on 1st July	355,356
	Add. Cash received during the year	1,550,360,456
	Less. Cash payments during the year	1,550,335,295
	Total	380,517
12.00	Cash at Bank	
	Opening Balance as on 1st July	355,356
	Add. Deposit during the year	2,697,836
	Less. Withdrawal during the year	11,632,050
	Total	12,073,171
13.00	Cumulative Surplus:	
	Opening Balance as on 1st July	40,335,201
	Add. Surplus during the year	18,811,544
	Add: Prior year adjustment	2,772,704
		61,919,449
	Less. Transfer to Reserve Fund	2,158,425
	Balance	59,761,024
		40,335,201

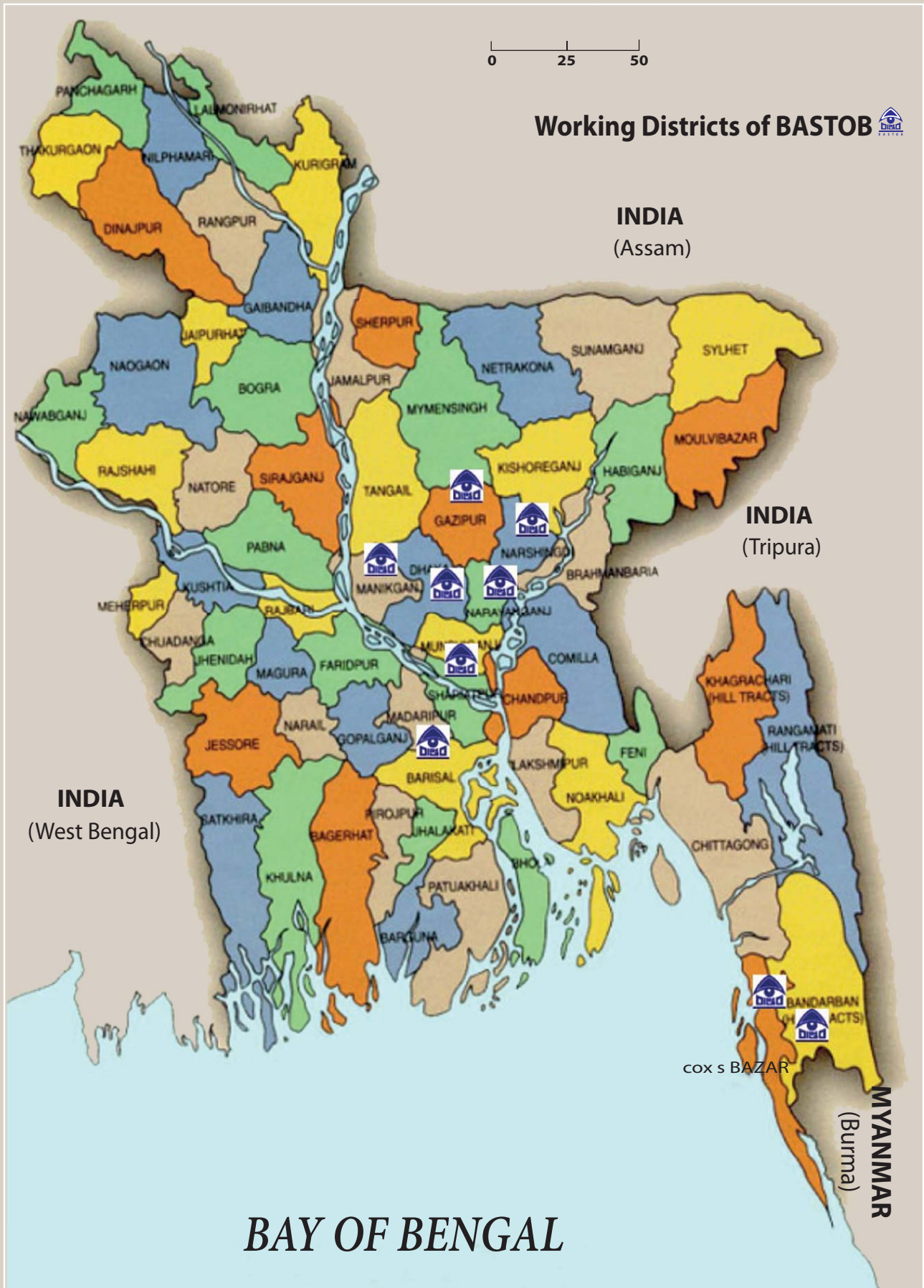
14.00	Reserve Fund:		
	Opening Balance as on 1st July	4,481,689	3,097,627
	Add: Created during the year	2,158,425	1,384,062
	Less: Adjustment during the year	-	-
	Balance	6,640,114	4,481,689
15.00	Loan Loss Provision		
	Opening Balance as on 1st July	5,633,635	4,765,635
	Add: Provision made during the year	3,233,500	868,000
	Add: Adjust	1,663,424	-
	Less: Transfer to Capital Fund	5,295,417	2,640,145
	Less: Write off during the year	1,851,929	-
	Balance	3,383,213	2,993,490
16.00	Disaster Mitigation Fund (DMF)		
	Opening Balance as on 1st July	2,675,558	2,232,814
	Add: Provision made during the year	39,000	442,744
	Less: Transfer to Surplus	58,146	-
	Less: Payments during the year	2,772,704	-
	Balance	-	2,675,558
17.00	Accounts Payable		
	Opening Balance as on 1st July	210,606,159	146,930,470
	Add: Received this yr.	171,578,182	188,877,345
	Add	-	-
	Less: Loan Refund	139,483,797	125,201,656
	Balance	242,700,544	210,606,159
18.00	Staff Security Fund:		
	Opening Balance as on 1st July	36,369	51,369
	Add: Received this yr.	-	-
	Less: Refund this year	5,000	15,000
	Balance	31,369	36,369
19.00	OSF Fund		
	Opening Balance as on 1st July	5,498,313	5,358,362
	Add: Received during the year	189,179	139,951
	Add: Transfer from surplus	-	-
	Less: Loan Payment during the year	-	-
	Balance	5,687,492	5,498,313
20.00	Staff Provident Fund		
	Opening Balance as on 1st July	17,262,558	14,567,511
	Add: Contribution during the year	4,801,493	3,537,409
	Add: Transfer from this year surplus	-	-
	Less: Refund during the year	1,000,395	842,362
	Balance	21,063,656	17,262,558
21.00	Staff Gratuity Fund		
	Opening Balance as on 1st July	4,515,406	4,415,814
	Add: Contribution during the year	337,778	321,967
	Add: Transfer from this year surplus	-	-
	Less: Refund during the year	324,489	222,375
	Balance	4,528,695	4,515,406
22.00	Staff Family Security Fund (SFSF)		
	Opening Balance as on 1st July	939,490	828,183
	Add: Received during the year	189,359	139,708
	Add: Transfer from surplus	-	-
	Less: Payment during the year	19,890	28,401
	Balance	1,108,959	939,490
23.00	Members Savings Deposit		
	Opening Balance as on 1st July	106,672,746	80,222,736
	Add: Received during the year	164,459,082	90,844,530
	Less: Refund during the year	79,476,123	64,394,520
	Balance	191,655,705	106,672,746
24.00	Loan risk Fund (Member Welfare)		
	Opening Balance as on 1st July	12,518,903	9,023,653
	Add: Received during the year	3,744,830	5,016,577
	Add: FDR Interest	-	-
	Less: Refund during the year	1,617,874	1,521,327
	Balance	14,645,859	12,518,903
25.00	Project Unspent Fund		
	Opening Balance as on 1st July	(471,331)	758,794
	Add: Received during the year	(1,295,435)	(1,230,125)
	Less: Payment during the yr.	-	-
	Balance	(1,766,766)	(471,331)
26.00	Revaluation Reserve Fund:		
	Opening Balance as on 1st July	83,500	-
	Add: Received during the year	83,500	83,500
	Less: Payment during the yr.	-	-
	Balance	167,000	83,500

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WORKING AREA OF BASTOB



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