

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- * Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- * Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- * Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- * Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- * Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- * Obtain sufficient appropriate audit evidence regarding the financial information of the entities to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

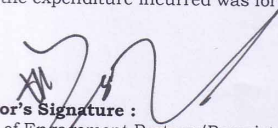
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- 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 account as required by law have been kept by the company so far as it appeared from our examination of those books;
- c) the Company's statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and
- d) the expenditure incurred was for the purposes of the Company's business.


Auditor's Signature :

Name of Engagement Partner/Proprietor :

Enrolment No. :

Firm's Name :

Document Verification Code (DVC) :

: Gouranga Prosad Biswas FCA

: 388

: G. Biswas & Co. Chartered Accountants

Dated : Dhaka
03 January, 2021



Volunteers Association for Bangladesh (VAB)
Project : VAB Education & Training Project
Implemented by Volunteers Association for Bangladesh (VAB)

Statement of Financial Position
As at December 31, 2020

	Notes	Amount in BDT	
		31-Dec-2020	31-Dec-19
ASSETS :			
Non-current assets :			
Property, plant and equipments	4	1,334,965	1,361,944
Current assets :			
Cash in hand at bank	5	5,415,697	7,775,684
Total assets		6,750,662	9,137,628
FUND & LIABILITIES :			
Fund Balance	6	6,750,662	9,137,628
Total fund and liabilities		6,750,662	9,137,628

The annexed notes form an integral part of these Financial Statements



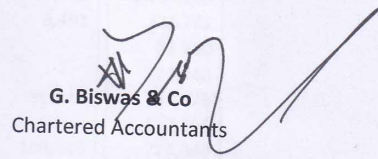
Deputy Program Director (OC)



Senior Accountant

Signed in terms of our report of even date annexed

Dated, Dhaka;
September 5, 2021

G. Biswas & Co
Chartered Accountants

Volunteers Association for Bangladesh (VAB)
Project : VAB Education & Training Project
Implemented by Volunteers Association for Bangladesh (VAB)

Statement of Comprehensive Income
For the period from January 1, 2020 to December 31, 2020.

	Notes	Amount in BDT	
		31-Dec-2020	31-Dec-19
A. Income :			
Donation Received:			
VAB , USA:			
US(\$60,000@83.50)	9	4,869,100	5,010,000
		4,869,100	5,010,000
Local Donation	10	1,328,533	6,824,491
Total Donation		6,197,633	11,834,491
Others Receipts:			
Miscellaneous Income		-	4,625
Bank Interest	8	90,171	113,939
		90,171	118,564
Total Income		6,287,804	11,953,055
B: Expenditure:			
Program Cost:			
Education Fair		-	188,301
School Repair & Furniture		-	105,000
Staff Salary		2,964,121	2,873,565
Student Technical Education		60,000	250,600
Audit Fees		22,305	22,305
Computer/ Vocational Materials		-	407,300
Corona Relief		74,495	-
News Letter & Publicity		20,690	20,650
Special Scholarship Program		390,000	406,000
Program Monitoring		23,060	178,471
VAB Staff Incidental Fund		40,000	39,500
Parents Teachers Meeting		8,870	123,076
School Inspirational Award		185,000	7,000
Group - Based Learning Method		33,778	171,133
Doner Visit		-	4,485
Furniture & Fixture		-	-
Scholarship Program (Cash)		272,500	2,402,777
Scholarship Program (materials)		3,170,738	-
Teachers Training & Workshop		17,733	1,156,840
Volunteers Training		3,491	221,762
School Tiffin Program		-	52,780
Student Computer Training		-	23,448
Student Debate Training		90,342	151,478
Student Math Olympiad Compition		-	117,295
Student Sports Training		108,660	273,349
Volunteer Club & Character Training		209,476	81,397
Student English Compition		34,245	-
Student English Training		269,461	692,966
Book for Libray		-	115,612
Office Equipment		-	-
Seminar/Workshop		65,698	94,253
School health Awareness		18,845	-
		8,083,508	10,181,343

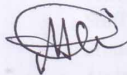


Volunteers Association for Bangladesh (VAB)
Project : VAB Education & Training Project
Implemented by Volunteers Association for Bangladesh (VAB)

Statement of Comprehensive Income
For the period from January 1, 2020 to December 31, 2020.

	Notes	Amount in BDT	
		31-Dec-2020	31-Dec-19
Administrative Cost:			
CD Conveyance Allowance		60,000	240,000
Bank Charge	7	13,872	16,404
Gas/ Water/ Electricity		19,101	35,337
Land Phone/Mobile/Internet		47,762	40,134
Postage/Courier/Photocopy		20,743	53,982
Meeting & Entertainment		23,314	29,981
Miscellaneous		14,718	15,298
Office Supply/Stationery		33,481	35,335
Local Conveyance		42,605	36,457
VAT & TAX		37,337	30,043
Office Service Charge		130,000	160,000
Depreciation		148,329	151,327
		591,262	844,298
Total Expenditure		8,674,770	11,025,641
Excess of Income Over Expenditure		(2,386,966)	927,414
Total		6,287,804	11,953,055

The annexed notes form an integral part of these Financial Statements



Deputy Program Director (OC)



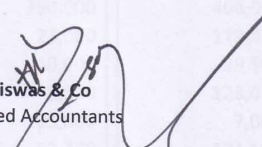
Senior Accountant

Signed in terms of our report of even date annexed

Dated, Dhaka;
September 5, 2021



G. Biswas & Co
Chartered Accountants



Volunteers Association for Bangladesh (VAB)
Project : VAB Education & Training Project
Implemented by Volunteers Association for Bangladesh (VAB)

Statement of Receipts and Payments
For the period from January 1, 2020 to December 31, 2020.

	Notes	Amount in BDT	
		31-Dec-2020	31-Dec-19
A. Opening Balance:			
Cash in Hand		122,214	41,324
Cash at Bank		7,653,471	6,700,289
		7,775,685	6,741,613
B. Donation Received:			
VAB, USA: US(\$60,000@83.50)		4,869,100	5,010,000
		4,869,100	5,010,000
C. Local Donation			
	10	1,328,533	6,824,491
		1,328,533	6,824,491
D. Others Receipts:			
Miscellaneous Income		-	4,625
Bank Interest	8	90,171	113,939
		90,171	118,564
E. Total Received (A + B+C+D)			
		14,063,489	18,694,668
F. Payments:			
Program Cost:			
Education Fair		-	188,301
School Repair & Furniture		-	105,000
Staff Salary		2,964,121	2,873,565
Student Technical Education		60,000	250,600
Audit Fees		22,305	22,305
Computer/ Vocational Materials		-	407,300
Corona Relief		74,495	-
News Letter & Publicity		20,690	20,650
Special Scholarship Program		390,000	406,000
Program Monitoring		23,060	178,471
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School Inspirational Award		185,000	7,000
Group - Based Learning Method		33,778	171,133
Doner Visit		-	4,485
Furniture & Fixture		1,350	-
Scholarship Program (Cash)		272,500	2,402,777
Scholarship Program (materials)		3,170,738	-
Teachers Training & Workshop		17,733	1,156,840
Volunteers Training		3,491	221,762
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Project : VAB Education & Training Project
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Statement of Receipts and Payments
For the period from January 1, 2020 to December 31, 2020.

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Student English Training	269,461	692,966
Book for Libray	-	115,612
Office Equipment	120,000	-
Seminar/Workshop	65,698	94,253
School health Awareness	18,845	-
	8,204,858	10,181,343

Administrative Cost:

CD Conveyance Allowance	60,000	240,000
Bank Charge	13,872	16,404
Gas/ Water/ Electricity	19,101	35,337
Land Phone/Mobile/Internet	47,762	40,134
Postage/Courier/Photocopy	20,743	53,982
Meeting & Entertainment	23,314	29,981
Miscellaneous	14,718	15,298
Office Supply/Stationery	33,481	35,335
Local Conveyance	42,605	36,457
VAT & TAX	37,337	30,043
Office Service Charge	130,000	160,000
Office equipment purchase	-	44,670
	442,933	737,641

G. Total Payments :

8,647,791	10,918,984
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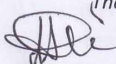
H. Closing Balance (C - E):

5,415,698	7,775,684
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Represented By (Closing Balance):

Cash in hand	210,306	122,214
Cash at Bank	5,205,391	7,653,471
	5,415,697	7,775,685

The annexed notes form an integral part of these Financial Statements

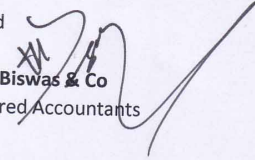

Deputy Program Director (OC)


Senior Accountant

Signed in terms of our report of even date annexed

Dated, Dhaka;
September 5, 2021




G. Biswas & Co
Chartered Accountants

AUDITORS' CERTIFICATE (FD - 4)

We have audited the accounts of **VAB Education & Training Project**, a project of **Volunteers Association for Bangladesh (VAB)**, House No-806 (4th floor) Road-03, Baitul Aman Housing Society, Adabor, Dhaka-1207, bearing Registration No.2041 dated 17.01.2006, Renew date: 19.09.2016 for the period from 17.01.2016 to 16.01.2021 and examined all relevant books and vouchers and certify that according to the audited accounts:

1. The brought forward Foreign Donation at 01.01.2019 was Taka Nil.
2. Foreign Donation amounting to Taka 4,869,100 (Actually; Project cost incurred for the period of audit of Tk. 8,647,791 which includes Local Donation of Tk.3,778,691) has been received by the organization during the period from January 01, 2020 to December 31, 2020.
3. The balance of unutilized Foreign Donations by the organization at December 31, 2020, was Taka. Nil.
4. Foreign Donations amounting to Taka 4,869,100 have been utilized as shown in the Annexure A1.

Name of the Project: **VAB Education & Training Project.**

Head of Expenditure	Amount as per approved Budget	Amount actually spent	Difference if any with reason
As per approved budget of the project (Annexure A/1)	13,968,000	8,647,791	5,320,209
		Foreign 4,869,100 Local 3,778,691	Difference reasons are shown in the Annexure- A-1

5. Certified that the organization has maintained the accounts of Foreign Donations and records relating thereto in the manner specified in section 12 of the Foreign Donations (Voluntary Activities) Regulations Ordinance 2016.
6. The information furnished above is correct and checked by us.

Dated, Dhaka.
September 05, 2021



Gouranga Prosad Biswas, FCA
Principal

G. Biswas & Co.

Chartered Accountants.

Ramna Bhaban (5th Floor), 45, B.B. Avenue, Dhaka-1000.
NGOAB Enlistment Memo. No. 03.07.2666.657.043.253.17-51
Dated: 16.01.2020 serial No. 30.