



# Annual Report

2017

**BASTOB**

Initiative for People's Self-Development

# 2017 Annual Report



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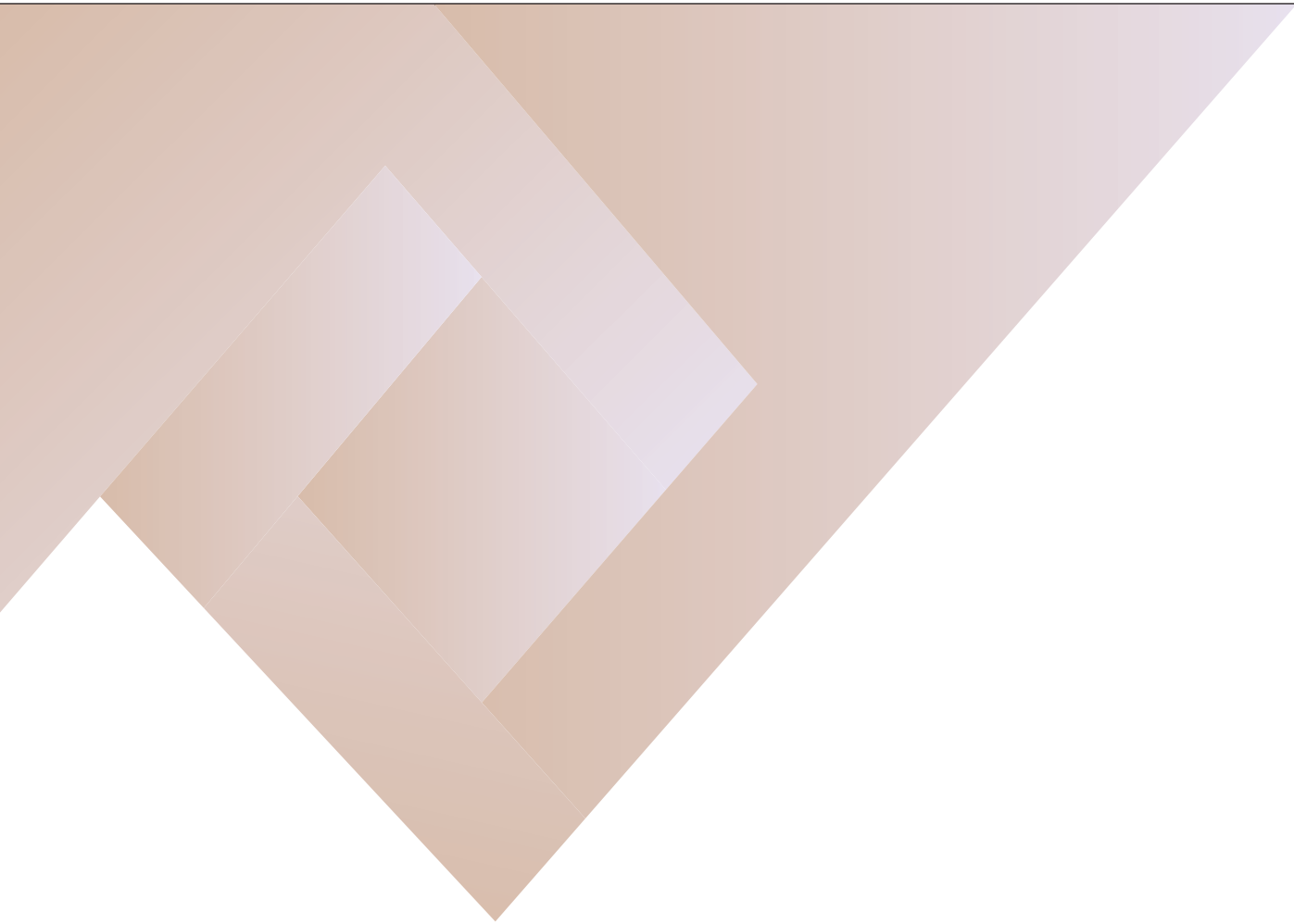
Initiative for People's Self-Development

# WORKING AREA OF BASTOB

0 25 50

Working Districts of BASTOB 





### **Vision**

BASTOB envisions a peaceful society where disadvantaged people are self-reliant and capable of solving their own problems.

### **Mission Statement**

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

Taking into consideration the fact that development work is a challenging job which requires the combined efforts of many participants involved in

the process, BASTOB always encourages partnership and networking with government and like-minded organizations.

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

### **Core Values**

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



## Message from the Chairperson

2017 was a good year for BASTOB, full of change and progress. We welcomed new staff and new Board members, made efforts to strengthen the organization, and have been building partnerships that will have a lasting and positive impact for our organization. We're proud to be working with a wide range of dedicated caring individuals and groups.

During 2016 - 2017, we continued to strengthen our institutional capability, with further investments in human capital. We also enhanced our governance and risk management frameworks to ensure ongoing compliance with regulatory authorities. At the same time, we continued to implement our social responsibility programme to support the social well-being and economic prosperity of the people of our working areas.

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

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

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



## Statement of the Executive Director

This report highlights the notable achievements of BASTOB. We are proud to celebrate these achievements and the continued progress in our pursuit of improved programmes. BASTOB has carried out impressive work on continuing projects. Our actions were guided by BASTOB's strategic plan, which outlines the vision, mission and goals for the organization. The strategic plan also lists BASTOB's core values. We focused on partners, professionalism, and diversity. The year marked a decade of service for the organization. Our dedicated staff did an incredible job to strengthen our programmes and services. The year 2016-17 signified an active year for BASTOB. We are proud of all the accomplishments featured in this report.

As regards the programme goal, besides all regular activities, it should be worth mentioned: this year, microfinance was expanded with diverse products; 44 schools/learning centres were in operation for children of disadvantaged parents; 175 children were provided scholarship to continue education; primary health care services strengthened for microfinance members; migrant workers were introduced to bank for safe remittance; natural disaster and climate victims were resettled in the locality with houses, water facilities and sanitary latrines; staff development and policy formulation were initiated for organizational development and good governance.

Our approach to invest in sustainable projects has been marked as the foundation of our partners' success which was accelerated by our goodwill and commitment to bring positive changes in the lives of the disadvantaged people of our project areas. At the same time we took care for the sustainability of the organization.

We are grateful to our donor-partners and to all government agencies for their support and cooperation. We also appreciate contributions of our Board members and volunteers who have always helped us to stay on track with our works.

Ruhi Das  
Executive Director

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# BASTOB: AN OVERVIEW



## **Institution:**

BASTOB-Initiative for People's Self-Development, Strongly believes in people's self-development on their own initiative. BASTOB's emphasis is on socio-economic development and promotion of a culture of peace and the factors that determine the situation of the people in a society. Based on the prevailing socio-economic conditions of the country, BASTOB's programme was carefully designed and the target people were encouraged to undertake and initiate their own development. BASTOB categorically emphasizes on 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 4<sup>th</sup> July, 1997, BASTOB has been carrying out integrated development programmes with its programme participants.

## **Strategies:**

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

**Citizen Charter :** Information Processing, Publishing, Preserving and Dissemination.

The address of the organization's Head Office and other Branch offices are available in the website, Facebook page, annual report and all branch offices. Any member can get the address, phone number, Fax number, Email ID, website address etc. of the head office or the branch offices by visiting these any time. If there are any changes in these data, all the concerned authorities, members and other stakeholders will be immediately notified.

All information regarding the members' names, addresses, loans and savings will be preserved by the branch office for six years.

The entire procedures of microfinance and other services of BASTOB are stored in the form of manuals/ policies in every branch. Anyone can have a look at these. All these manuals include

information regarding the interest rates on loans and savings, other fees, process of giving and taking interest, process of loan provisions, deposit provision and so on. There is an Information Officer in the Head Office who will provide all information as needed.

Any complaint from any member regarding the microfinance programme will be welcomed 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 period of 30 days.

## **Programme Report Accounts Statements:**

The organization has its own website namely, [www.BASTOB.org](http://www.BASTOB.org). A wide range of information is available there and is accessible to the general public.

The annual statements of accounts are audited once a year by an accredited audit firm. The audit report is duly presented to the concerned authorities. It is also available at the organization's website and annual report.

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

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

## **Financial Services:**

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

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

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

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

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

## **Rights and Responsibilities of Members:**

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

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

As per policy of the organization, members have the right to receive various loan schemes such as microcredit, enterprise loan, loan for the extremely poor, disaster mitigation loan, and other loans, depending on their capacity and qualification.

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

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

The members have to deposit their savings regularly. Payment of the received loan should be paid on the



due date. Members have to be present in the weekly meetings and assist the organization to maintain the discipline in the group.

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

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

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

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

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

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

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

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

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

### 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.



## II. Governance and Management

The General Body of BASTOB consists of 23 members. This is a diverse group of people in terms of profession, age, geographic residence, etc. This is the supreme policy maker of the organization. All the General Body members believe in the constitution, vision, mission and core values of the organization. They have a firm commitment to help develop the underprivileged people of Bangladesh. The General Body meets in the Annual General Meeting (AGM). The main function of the General Body is to approve the annual work plan, budget, audit report, selection of Auditor, elect of the Governing Board and to amend the Articles and Memorandum of Association of the organization.



## Members of General Body:

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



### **Governing Board :**

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



programmes and activities of the organization, in managing its affairs and in safeguarding the interests of the stakeholders involved in the different programmes and levels. The Executive Director is not a member of the Governing Board but works as an ex-officio member Secretary. The Executive Director is the Chief Executive Officer (CEO) of the organization. He is responsible for preparing the

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





**BASTOB**

Initiative for People's Self-Development

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



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



**Mrs. Sharmind Neelormi**  
**Vice-Chairperson**



**Md. Faruque Ahmed**  
**Treasurer**



**Mr. Ronjit Ch. Halder**  
**Member**



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



**Mrs. Masuma Samad**  
**Member**



**Mr. Ataur Rahman Miton**  
**Member**



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

## Management Team:

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

### The Organizational Policies/Manual/Guidelines of BASTOB for a Transparent Management and Good Governance:

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 Policies
- Staff Provident Fund/Gratuity Policies
- Laptop/Mobile Policies
- Transport Policies
- 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	6: Dohar, Nawabganj, Keraniganj, Turag, Uttarkhan	15	100
3	Munshiganj	2: Sirajdikhan, Sree Nagar	8	40
4	Gazipur	2: Tongi, Board Bazar	8	40
5	Narshingdi	2: Panchdona	8	50
6	Narayanganj	3: Araihaazar, Sonargaon, Bandar	12	60
7.	Manikganj	1: Singair	1	5
8.	Barisal	1: Gournadi	1	10
	8	20	78	390

### III. Historical Evolution of BASTOB

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

	<ul style="list-style-type: none"> <li>• BASTOB jointly started a Microenterprise (Bakery) named New Dhaka Bakery, at Tongi, Gazipur.</li> <li>• New Governing Board 2002-2004 was formed</li> <li>• BASTOB became a partner of FAO to implement its Empowerment of Coastal Fisheries Community (ECFC) project in Chakaria and Pekua Upazillas of Cox's Bazar District. The other funder of the project was UNDP and Govt. of Bangladesh</li> <li>• BASTOB started a joint venture project named 'Women Involvement in the Technology Transferring Process of Vegetable Production through Establishment of Vegetable Resource Base at Village Level.' from Agricultural Services Innovation and Reform Project (ASIRP). BASTOB was the Lead Partner among Mukti Cox's Bazar, PHALS and DAE, Cox's Bazar.</li> </ul>
2003	<ul style="list-style-type: none"> <li>• A five year project named "Rural Education and Health Development Project" started in Barisal with the financial support of LED.</li> <li>• Registration obtained from the Registrar of Joint Stock Companies under Societies Act.</li> </ul>
2004	<ul style="list-style-type: none"> <li>• Became partner of Bangladesh Shishu Adhikar Forum (BSAF), Credit Development Forum (CDF), International Fellowship of Reconciliation (IFOR)</li> <li>• New Governing Board was formed for the year 2004-2006</li> <li>• Emergency relief programme implemented for the flood affected victims in Dhaka areas</li> </ul>
2005	<ul style="list-style-type: none"> <li>• Insurance system for the microfinance members introduced</li> <li>• Special emphasis was given on savings mobilization</li> <li>• Micro Enterprise Loan was introduced</li> </ul>
2006	<ul style="list-style-type: none"> <li>• New Governing Board was formed</li> <li>• BASTOB recognized Microfinance as core programme and expanded its branches in Joypurhat and Cox's Bazar district</li> </ul>
2007	<ul style="list-style-type: none"> <li>• Became a partner of Palli Karma-Sahayak Foundation (PKSF)</li> <li>• Became a partner of RMMRU to implement "Capacity Building for Ensuring Safe Labour Migration (CABSLAM)" with the financial assistance of Manusher Jonno Foundation</li> <li>• BASTOB undertook relief programme to the cyclone SIDR affected people and started rehabilitation programme for them</li> <li>• Undertook relief works for flood affected people in Nawabganj and Keraniganj areas of Dhaka district</li> </ul>
2008	<ul style="list-style-type: none"> <li>• Obtained license from Microcredit Regulatory Authority (MRA)</li> </ul>
2009	<ul style="list-style-type: none"> <li>• Implemented a pilot project "Safety at Sea" by Bay of Bengal Programme (BOBP)</li> </ul>
2010	<ul style="list-style-type: none"> <li>• Started Sultan Sofa Pataskala (School) at rural areas</li> <li>• BASTOB started Primary Health Care Project with the support of Anukul Foundation and from the microfinance programme</li> <li>• Became a member of the Banking with the Poor (BWTP)</li> </ul>
2011	<ul style="list-style-type: none"> <li>• New Governing Board 2011-2014 was formed</li> </ul>
2012	<ul style="list-style-type: none"> <li>• BASTOB computerized its accounts and microfinance programme</li> </ul>
2013	<ul style="list-style-type: none"> <li>• Climate Change Programme</li> <li>• Goethe-Tagore Academy</li> <li>• Making Migration Better for the Labour Migrants in Bangladesh</li> </ul>
2014	<ul style="list-style-type: none"> <li>• Skill Development Project for the Climate Change Victims</li> </ul>
2015	<ul style="list-style-type: none"> <li>• Expansion of Microfinance Branches</li> <li>• Linkage established with Commercial Banks to provide Agricultural Loans among the farmers</li> <li>• Introduced Monthly Installment of Loans, and Loan Duration was increased to two years</li> </ul>
2016	<ul style="list-style-type: none"> <li>• Expanded the Microfinance Branches and started online of MIS and FIS</li> <li>• Pre-Primary Education in partnership with BRAC</li> </ul>
2017	<ul style="list-style-type: none"> <li>• New Governing Board 2017-2020 formed</li> <li>• Expanded Microfinance Programme.</li> </ul>

## IV. BASTOB'S PROGRAMMES



To achieve the societal vision and mission of the organization, BASTOB has been implementing various development programmes, projects and activities to bring positives changes in the lives of the people following its strategies and core values. The overall programmes of BASTOB are divided into three categories: A. Income and Employment Generation Programme, B. Social Development Programme and C. Organizational Development.



# A. 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 24,283 families in the fiscal year 2016-2017. To alleviate the poverty of the disadvantaged section of the society, microfinance has been assisting the poor effectively in improving their living status and livelihood. Since the poor people cannot afford any collateral against their loan, the microfinance services from a Microfinance Institution (MFI) are their only hope to get loan in an easy way without collateral.



Microfinance programme is implemented as per microfinance policy of BASTOB. The policy includes the guidelines for group formation, savings, credits, interest rates of savings and loans, insurance and benefits. The Credit manual is followed for field level implementation.

BASTOB started its microfinance programme in 1998, immediately after the flood, 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 2016-2017 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 Microfinance 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, while a large group consists of 5 to 6 small groups (25-30 members) with 3 executive committee members (Treasurer, Secretary and Chairperson). At the end of June 2017, there were 1670 groups of which 1645 were female and 25 were male.



## Groups, Savers, and borrowers-Status of the last Five years:

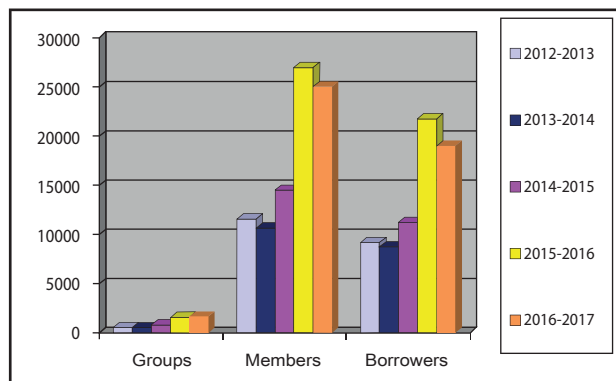
Fiscal Year	Groups			Savers			Borrowers		
	Female	Male	Total	Female	Male	Total	Female	Male	Total
2012-2013	484	70	554	10285	1291	11576	8011	1159	9170
2013-2014	485	71	556	9333	1332	10665	7542	1197	8739
2014-2015	747	77	824	13219	1278	14497	10126	1045	11171
2015-2016	1544	34	1578	25933	1018	26951	20931	813	21744
2016-2017	1645	25	1670	24283	712	24283	18531	484	19015

### b) Savings Mobilization:

Mobilization of savings from the poor people is a very difficult task, in as much as most of the members are from financially disadvantaged families with multifaceted vulnerabilities. Considering the situation and need of its programme partners, BASTOB developed an inclusive savings system so that everybody can participate in this programme. When members face financial difficulties or critical situation, BASTOB gives opportunity to its members to withdraw their savings according to their need. BASTOB keeps 10% of members' savings as fixed deposit in the scheduled banks and 5% as liquid money to meet the members' needs. The 85% of their savings is used as revolving loan fund to lend to the members. This savings fund is gradually increasing with the continuous motivational efforts. As of 30th June, 2017, the total savings is Taka 297,309,315.00 (US\$ 3,716,366.00). The Savings growth was 55% in this reporting period. The average savings per member is Taka 11,894.75 (US\$ 148.68).



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 2016-2017, the members deposited Tk. 289,504,364.00, compared to Tk. 155,509,038.00 in 2015-2016. Withdrawal in 2015-2016 reached Taka 185,123,284.00 and in 2016-2017, withdrawal was Tk. 79,476,123.00. Interest paid to members on the savings deposit was 12,779,087 in 2016- 2017; while in 2015-2016, it was Taka 8,950,044.00. During the period from July 2016 to June 2017, there were four types of savings products (1) Regular Weekly Savings, (2) Regular Monthly Savings and (3) Voluntary Savings.



**Regular 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, 2017 was Tk. 226,761,359.00



**Regular Monthly Savings:** The members also deposit certain amount of money on monthly basis. Under this program they can withdraw their savings at any time. Interest is paid up to 12% per annum. Balance as of June 30, 2017 was Tk. 55,475,051.00



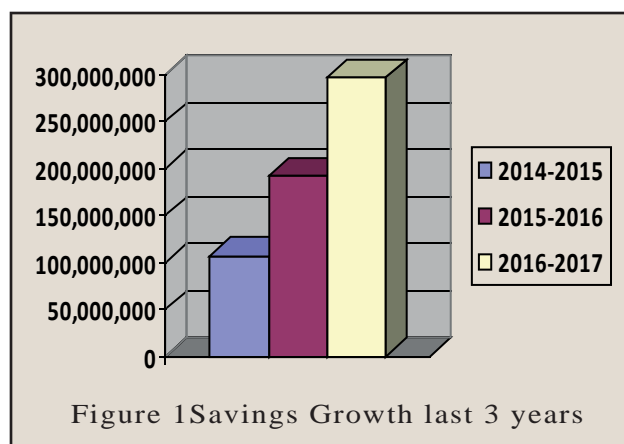
## Voluntary Savings:

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. 15,072,905.00



**Savings deposits, withdrawals and net balance in the last three 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
2014-2015	80,222,736	86,695,290	4,149,240	64,394,520	106,672,746	32.97%	14497	7,358
2015-2016	106,672,746	155,509,038	8,950,044	79,476,123	191,655,705	79.67%	26949	7,112
2016-2017	191,655,705	289,504,364	1,272,530	185,123,284	297,309,315	55%	24995	11,895



### 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.



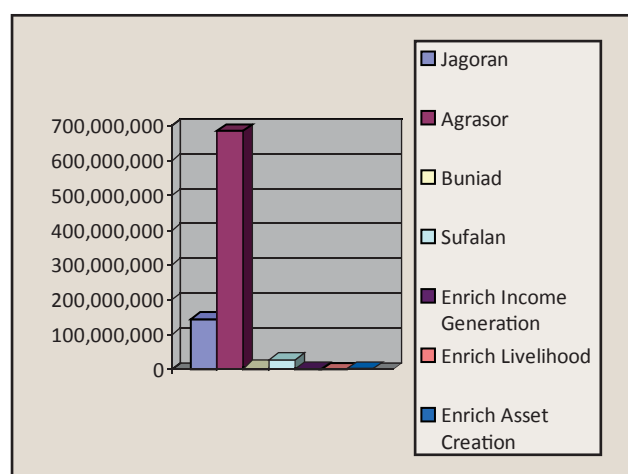
Members invested the loan amount in a variety of income generating activities. The performance of loan recovery of the organization was good with Cumulative Recovery Rate (CRR) and On Time Realization (OTR) rate of 99.67% & 99.32% respectively as of June, 2016.

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 5 years

Sl.	Name of Loan Products	Balance on 30.06.2013	Balance on 30.06.2014	Balance on 30.06.2015	Balance on 30.06.2016	Balance on 30.06.2017
1.	Jagoran (previously known as Rural Micro Credit – RMC)	56,343,055	52,780,922	105,660,367	202,954,066	144,607,286
2	Agrasor (Micro Enterprise –ME)	104,927,705	123,709,615	141,100,244	302,005,967	685,517,647
3	Buniad (Ultra Poor Program –UPP)	3,059,928	4,005,209	4,550,758	7,274,637	6,577,015
4	Sufalan (Seasonal Loan)	371,869	2,660,169	21,397,534	25,723,745	27,684,669
5	Enrich Income Generation	00	00	00	840,319	3,060,308
6	Enrich Livelihood	00	00	00	10,000	187,229
7	Enrich Asset Creation	00	00	00	161,670	2,086,785
	Total	164,702,55...	183,286,915	272,708,903	538,970,404	869,720,939



## Loan Disbursement, realization and loan outstanding in the last five years

Year	Opening Loan Outstanding	Loan Disbursement During the Year	Principal Realization	Service Charge collection	Loan Outstanding	Increase/ Decrease Outstanding	% of Increase/ Decrease Outstanding
2012-2013	161,419,435.	289,768,000	286,484,878	36,659,325	164,702,557	3,283,122	2%
2013-2014	164,702,557	320,388,000	301,803,642	37,312,555	183,286,915	18,584,358	11%
2014-2015	183,286,915	467,246,000	377,824,012	46,088,957	272,708,903	89,421,988	49%
2015-2016	272,708,903	891,518,000	625,256,499	97,730,254	538,970,404	266,261,501	98%
2016-2017	538,970,404	1,325,369,000	994,618,465	149,623,006	869,720,939	330,750,535	61%

### 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. BASTOB recovers the risk of 100% unpaid loan amount of the first and second loanee. During the year 2015-2016 and 2016-2017, we collected the total premium of Taka 5,016,577.00 and 14,530,250.00 and paid as

claim in 2015-2016 Taka 1,521,327.00 and Taka 69,733,335.00. At the end of the fiscal year 2016-2017 the accumulated fund was Taka 18,391,315.00.



#### e) Awareness Building and Capacity Development

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



## Case Study

### Serendipity happened to Jahid through patience and persistence

With the assistance of BASTOB, the kitchen-tool maker Mohammad Jahidul Islam, of Atibazar village-market, Keraniganj, crossed the high way of struggle and stepped in the International Trade Fair Dhaka 2017. We call it serendipity because although we (BASTOB) partnered with Jahid for three years only, his patience and persistence made him a champion. People including many BASTOB-members were astonished and widened their eyes seeing Jahid in his own shop in the Trade Fair.

It was incredible even to the BASTOB-staff when Jahid explained his plan to display his tools in the Trade Fair but finally it became true. We are proud of Jahid because of his belief in self-development. From a tiny thatched shed in a village market Jahid built a small household tools industry at Atibazar (Keraniganj, Dhaka), where 32 persons are working in the factory. On the other hand 24 persons are engaged for marketing and sales promotion all over the country. Jahid's dream, proper use of fund and management skills brought him this outstanding success through a loan of Taka five hundred thousand only.

BASTOB analysis shows that Jahid was able to adapt SMART (S-specific; M-measurable; A-achievable; R-relevant; T-time bound) goal which he learnt from BASTOB trainings. It would not be too much to say that Jahid's success stands for BASTOB's vision.



A group of children are standing in a line in a room with a concrete floor. The child in the foreground on the left is a girl wearing a yellow shawl over a red and orange floral patterned dress. Next to her is another girl in a white dress with a red border and a red floral pattern. In the background, a boy is wearing a black and pink shirt and blue jeans. Another girl is wearing a black shirt and a yellow and pink patterned skirt. The room has a window in the background and some papers on the wall.

# SOCIAL DEVELOPMENT PROGRAMME

## B.1. Education Programme

### B.1.1. Sultan –Sofa Pathshala

This 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 supported the school 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 school nurtures children between the ages of 4 and 6 years so that they can get admission in government primary schools. This school provides basic education and teaches values, behaviour and hygiene practices.



From July 2015, BASTOB has been running 8 of these schools: 5 in Dhaka and 3 in Cox's Bazar for a total of 240 children. Now in Cox's Bazar there are 5 such schools called non-formal pre-primary schools. In each school, 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:** Su-chala has completed its 6 years for working with working children. At present 32 boys and girls are getting stipends. Each student gets Tk. 500/- per month for study-contingency and yearly Tk. 800/- for school dress and books. Children are selected from BASTOB's project area and mostly from Keraniganj and Uttara Thana of Dhaka district. Women headed poor families are considered as a potential stakeholder of this project.



*The major objective of Su-chala is to ensure basic education for the poor working children.*

**Su-chala in 2017:** The number of total students was 32 (15 girls and 17 boys). At the school in Uttara, four students passed class Five. Two students were not promoted to next class at Kholamora and at Ruhitpur, one girl (Khudeja Akter) could not continue because of her mother's migration to another place.

In this year, 31 students appeared at the final examination. 26 students passed and 5 failed. In the coming year, 12 students will be replaced. BASTOB adopted the replacement policy to keep the schools standard on track. Replacements are done according to the student's irregular attendance and examination failure.

**Four teacher-guardian meetings :** Were held to discuss various issues related to the children's study, behavior, health and role of the parents. Local government officers, such as UNO and Upazila Education officer, encouraged the guardians, and BASTOB's staff was present in these meetings. Su-chala project created an opportunity for the poor vulnerable working children to continue their studies in the schools. The under privileged poor boys and girls proved their worth by obtaining positions of talent in exams. Duranto Modak from Kholamora, Keraniganj got GPA 5 and Arnob Ghosh got 2<sup>nd</sup> place in the final exam. Su-chala opened windows of new dream to the working children.



## Case Study

### Success Kissed the Boy

Su-chala lighted the candle of hope before Belboron Modak who finally passed PSC. The 8 year old malnourished boy of a poor family from the village Shikaritola in Keraniganj Upazila did not ever dream of going to school and never thought of shaping his life any differently than the poverty stricken disadvantaged society which he belonged to near the shade of Dhaka Mega city.

Father Nifal Modak and mother Salona Rani did not even dare to dream to educate their son at all. They surrendered to the prevailed condition of practical life of wants and sufferings. When earning daily bread is a challenge every morning, children's education is no longer a priority. Children will also work in factories, workshops and streets for survival as well as to support their sick fathers and unhealthy mothers. This is their life and this is the reality of hundreds, of thousands.

However, in this world of changing societies, sometimes, something happens somewhere, which attracts our attention and creates hope for living in the ocean of disadvantages. Master Modak's successful completion of PSC exam with Su-chala school and stipend is such an example.

Belboron Modak continued his studies with Su-chala stipend for five years and finally success kissed him.

Master Modak now dreams for further studies and better income for his family. His parents are convinced to believe that there is still hope in life. They say that patience and hard labour are very essential to stay well and to shape children's life.

When Mr. Nifal Modak was talking to BASTOB's Branch Manager after the publication of his son's PSC result in 2017, he was smiling with happiness and beaming with pride, putting his right hand on the shoulder of Belboron. He said people need to look around for opportunities and should grab it for changing their lives. He meant BASTOB's Su-chala and how it brought success to his son.

The Modak family is extremely grateful to BASTOB. At the same time BASTOB is also proud of Master Modak

### B.1.3. Ashar-Alo Education Development Project for Poor Children.

This is a scholarship Programme implemented in Barisal district. The main aim is to provide financial

support to the poor and meritorious children so that they can continue their studies. The duration of this second phase is from July 2011 to December 2017. Germany is providing financial support for this project.



During the year 2016-2017 a total of 175 children got scholarships under this programme.



#### B.1.4. Goethe-Tagore Academy (GTA)

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



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



The school started in 2013 with 24 students. In the year 2017, the enrolment rose up to 71 (Play Group-19, Nursery-24, KG-8, Class One-11, Class



Two-6, Class Three-3). Majority of the parents are garment workers, security guards, house maids, small shop keepers, rickshaw pullers, vegetable sellers, etc.

### B.1.5. Non-Formal Primary Education Programme

BASTOB started 25 non-formal primary schools in Chakaria Upazilla in Cox's Bazar district with the partnership of BRAC. In each school there are 30 students. In 15 schools, each student pay tuition fee of Tk. 135/- per month and Children of 10 Schools are studying at free of cost



### B.2. Primary Health Care Support Project

**Introduction:** BASTOB has successfully completed its 6<sup>th</sup> year of Health Service Center Project with the help of Anukul Foundation. The aim of the project is to ensure basic health education and primary treatment of microfinance group members and their family members.

BASTOB believes that Microfinance Project is not only to address the financial need of the members but also to address their various social needs, especially health and education. Now-a-days, people of this area are more conscious of their children's health, taking care of pregnant women and meeting their doctors on time.



## Objectives of the Project:

- To address the primary health care need of the BASTOB microfinance member as well as their family members.
- To reduce the family disease of Microfinance members and local community by providing health awareness education and basic treatment.

## Activities carried out during the year:

### Support for Children:

BASTOB provided treatment support to the children having general diseases which are managed by Paramedic Doctors. However, a MBBS visiting doctor provides services twice a month to the stakeholders of BASTOB. During this reporting year, 1174 (682 group members + 492 non-group people) children got basic health treatment.

### General treatment of Women:

In this reporting year, 5981 (4963 group + 1018 non-group) women received basic treatments from BASTOB health service centre. Women are found to be mostly suffering from blood pressure, physical weakness, cough and cold, fever, skin disease and pregnancy related problem.

### Prenatal Care Service:

During this reporting period, 1387 (970 group + 417 non-group) women received prenatal care service from BASTOB health service centre.

### Treatment during Pregnancy:

A total of 454 pregnant women received basic treatment during their pregnancy period from BASTOB health service centre. Out of 454 pregnant women, safe delivery was conducted to 90 women at home, 70 normal deliveries at hospital and 40 Cesarean section deliveries at hospital. Till the reporting period, 110 pregnant women continuously came to BASTOB health service centre for regular checkup.

### Post Delivery Care services:

Post-delivery treatment was provided to 475 (299 group + non-group) women patients. They also received basic health education on proper caring of new born babies.

### Support for Male Patients:

This year, a good number of male patients came to BASTOB health service centre to receive treatment. A total of 1403 male patients received the treatment support during the reporting period. Most of them were the direct members of Microfinance Program and they were living around the office. The main diseases of male patients were found to be high blood pressure, cough and cold, fever, headache, stomach pains, waist pain, diabetes etc.

### Health Education to Local Community:

One of the most important tasks of this project is to provide health awareness support to the local



community. BASTOB is focusing mainly on preventive health care support. To make them aware, regular group meetings are held by the paramedic doctor and health workers. They move around the working areas and conduct group meetings to make them aware on various health issues. A total of 131 group meetings were conducted during the reporting period. In those group meetings basic health education was given regarding cleanliness, Mother and Child Healthcare, food and nutrition, water and sanitation, HIV-Aids, etc. About 1592 group members received this health education during the reporting period.

### Number of Patients Referred to Hospital:

All the critical patients, who come to BASTOB health center, are referred to the nearby hospital to ensure their necessary treatments. A very good linkage is established with the local private and government hospital to ensure better treatment. BASTOB ensured 25% discount from the hospitals for the referred patients. A total of 65 serious patients were referred to the hospital during the reporting period.

### Support of MBBS Doctor:

Twice a month, the hired MBBS doctor provides treatment and advice to the patients who are living around BASTOB office in Badaldi, Uttara. A total of 588 patients received direct treatment support from the MBBS doctor.

### Distribution of Medicine to Pregnant Women:

All the pregnant women, who visited BASTOB health service centre for their regular checkup, received iron and calcium tablets on a regular basis. Considering the iron and calcium deficiency of the pregnant women, these tablets were provided to all of them free of cost. 176 pregnant women received 6,545,455 Calcium tablet and 6,545,455 Iron tablet. A total of 249 pregnant women got treatment from BASTOB. Of them, 50 had normal deliveries at home, 52 had normal deliveries at hospital and 11 had Cesarean section deliveries.

## Case Study

### Shikha Got a Healthy Baby

Little incidents, which we often ignore, may be the most memorable episodes of life. Six months after her child birth, Shikha came to greet her physician Dr. Nilufar Kamorej Jaha at BASTOB Health Service Centre with her little baby. She could not talk much in the midst of her smiles and tears except for saying, ‘Thank you Apa. I will never forget your service and BASTOB’s assistance.’

This is Mrs. Shikha Rani Sarker (24) of Narayanganj who got married to Mr. Prohallad Sarker living in Tafia Badaldi, Uttara. With a view to help her husband in his business, Shikha joined BASTOB’s microfinance group and thus came in contact with BASTOB’s Health Service Centre.

In spite of her group activities, Shikha smartly took care of her own health. She was careful about her expected baby. She did not hesitate to visit BASTOB’s paramedic and the doctor as well for a safe child birth. She followed the doctor’s advice sincerely and also took iron and calcium tablet regularly. Though she did not have normal delivery, yet she gave birth to a healthy baby through Cesarean section delivery. She is happy.

Because of her sincere group activities and for being a caring woman, she is well-respected by BASTOB programme workers and she received Tk. Two thousand from BASTOB to meet her delivery costs. She renders her gratitude to BASTOB for this assistance.

Shikha Rani is now ambassador of BASTOB’s health programme.

### B.3. Vulnerable Group Development (VGD) Programme:

This is a new project started in January 2017. This is fund provided by Ministry of Women Affairs. The working areas are Savar and Dhamrai Upazillas of Dhaka District. The number of total programme participants is 2649. BASTOB assigned two senior staffs in two upazillas to implement the project activities efficiently with the assistance of other assigned staffs.



### B.4. 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. However, the absence of adequate regulatory and supportive framework limits the benefits and increases the risk of exploitation by unscrupulous intermediaries and labour recruiting agencies. 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.

BASTOB started one project in 2007 and completed it by 2013. Right now the ongoing 39-month project “Making Migration Better for the Labor Migrants in Bangladesh (MMBLMB)” is attracting a lot of response in Keraniganj, Nawabganj and Dohar Upazillas of Dhaka district. The main goal is to improve the security and livelihoods of the labour migrants in Bangladesh.

To achieve the goal, capacity of the potential migrants was increased by providing necessary information on migration process, developing occupational skills and influencing different government institutions for a safer migration process. BASTOB helps 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.



## B.5. 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.

The ENRICH has been uniquely designed to target such issues towards ensuring household-based sustainable development. The ENRICH aims to facilitate the best utilization of the existing capabilities and resources of the poor households

included in the programme to empower them to take charge of their destiny. Hence, it is important that the people themselves are fully committed to shaping their own future, reaching a level of humanly dignified living. Awareness-raising among the people is, therefore, an important ENRICH-activity to help the people to make that commitment and work accordingly.

The specific objectives of the ENRICH are to: 1. Attain total development of each household as well as the whole community participating in ENRICH; 2. Ensure freedom from all 'un-freedoms' and human dignity for all members of all households under ENRICH; 3. Empower the poor households so that they can pursue a pathway that would lead them towards the goal of human freedom and dignity; 4.



and, at the same time, help enhance both their capabilities and resources in order to enable them to come out of poverty and move ahead towards a life of human dignity. By working with the households in association with the local government and other committed service providers, the ENRICH catalyses the households' efforts to lift themselves out of poverty. The overall goal of the ENRICH is to ensure human dignity and freedom by gradually reducing poverty in a sustainable manner, towards total elimination of poverty and beyond poverty sustainable development at the household level in the unions under the programme. The vision is that the goal would eventually be achieved for all citizens of the country. Specifically, a key objective is to unlock the latent potentials of the poor and to encourage and assist them in improving their socio-economic status. The underlying dynamics of ENRICH are that the PKSf, the PO, the Union Parishad and other concerned service providers work with the people

Ensure access of all participants in ENRICH to all capacity enhancing activities such as education, skill training, and health services; essential institutional facilities; appropriate financing for their chosen economic undertakings; necessary market and other information; appropriate technologies; and so on.

The project is being implemented in Shilkhali Union of Pekua Upazilla in the District of Cox's Bazar. The programme seeks to end poverty of 3805 households from 33 villages 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. The project deployed 41 staff members which include 1 Union Coordinator, 1 health assistant, 8 health sebika, 1 education supervisor and 30 school teachers for overall development of the union.,

## The major activities:

Sl. No	Particulars	Reporting Year 2016-2017		Cumulative Achievement
		Target	Achievement	
A	Health Programme			
1	Health Card Sale	2,100	1,165	2,080
2	Organized Static Clinic	192	196	544
3	Service provided to the members	1,920	1,881	4,254
4	Organized Satellite Clinic	48	43	106
5	Provided Service to Members through Satellite Clinic	1200	1,628	3,106
6	Organized Health Camp	4	4	10
7	Provided Service to Members through Health Camp	600	515	1,013
8	Organized Eye Camp	1	3	5
9	Provided Service to Members Through eye Camp	150	198	447
10	Health Awareness Raising Meeting	384	317	659
11	Diabetes Check up	300	246	549
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-399 F-416	815
4	Average Monthly Present		85%	
5	Guardians Meeting		30	
C	Microfinance Programme			
1	Loan Disbursement (in 00000 Taka)		107.86	107.86
2	No of Loans disbursed	518	518	
3	Loan Outstanding (in 00000 Taka)	58.31	58.31	
4	No of borrowers		291	291
5	Total Savings (in 00000 Taka)		23.23	23.23
6	Total No of savers		518	518



## C. ORGANIZATION DEVELOPMENT



## C.1. Staff Development:

Staff development is a continuous effort of BASTOB. This year following courses were focused to update staff efficiency:

- Micro enterprise management and lending
- Micro enterprise development
- Savings and Credit management
- Accounts management
- TOT
- amics.

A total of 77 staff members were offered training this year.

## 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. Till March 2016, the software was offline/desktop based. From April 2016, online process was started and since June 2017 all the branches have been using the online software.



## C. 3. Governing Board's Activity in 2016-2017:

The new Governing Board for the period 2017-2020 was formed on 20th May, 2017. Mr. Maniruzzaman Miah, Executive Director of Anando acted as Election Commissioner This time five new members were included in the Board. During the year, the new Governing Board played a very supportive role. Some of the activities of the Governing Board are as follows:

Five Governing Board meetings were held during the fiscal year 2016-2017 where most of the members were present. BASTOB policies such as service rule, credit policy, financial management policy were reviewed and upgraded and new activities were undertaken as per decision of the board.



# **D.ORGANISATIONAL CONSOLIDATED AUDIT REPORT 2016-2017 AND FINANCIAL STATEMENTS**



**BASTOB-Initiative for People's Self-Development**  
**Consolidated Accounts**  
Statement of Cash Flows  
As at 30 June, 2017

**Annexure-A1/5**

		<b>Amounts in BDT</b>	
		<b>2016-2017</b>	<b>2015-2016</b>
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>			
Surplus for the period		32,215,824	21,563,962
Prior year adjustment		-	-
<b>Add:</b> Amount considered as non cash items:			
Loan loss provision		(20,000)	389,723
Depreciation for the year		844,267	(793,267)
<b>Sub-Total of non cash items</b>		<b>824,267</b>	<b>(403,544)</b>
Loan disbursed to Members		330,750,535	266,261,501
Increase/decrease in staff loan			(1,922,476)
Increase/decrease in interest receivables		-	-
Increase/decrease in loan to Project unspent		-	-
Increase/decrease in advance deposit & prepayment		373,622	(7,448,703)
Other Investment		-	-
Increase/decrease in Provision for Expenses		-	-
<b>Sub-Total of non cash items</b>		<b>331,124,157</b>	<b>256,890,322</b>
<b>Net Cash used in Operating Activities</b>		<b>(298,084,066)</b>	<b>(235,729,904)</b>
<b>B Cash Flows from Investing Activities:</b>			
Acquisition of Property, Plant and equipment		(10,965,768)	7,256,676
Investments		60,958,988	(13,325,546)
<b>Net Cash used in Investing Activities</b>		<b>49,993,220</b>	<b>(6,068,870)</b>
<b>C Cash flows from Financing Activities:</b>			
Loan received from PKSf & Others		260,146,401	164,636,270
Members savings deposits		105,653,610	84,982,959
Loan risk Fund		5,409,296	463,532
Staff Provident Fund		-	(5,498,313)
Staff Gratuity Fund		-	(17,262,558)
Staff Security Fund		(5,000)	(4,515,406)
Staff Family Security Fund (SFSF)		-	(5,000)
Provision for Expenses		-	(939,490)
Project unspent Fund		(16,467,244)	63,290
Revaluation Reserve Fund			(1,201,640)
<b>Net Cash used in Financing Activities</b>		<b>354,737,063</b>	<b>220,723,644</b>
<b>D Net Increase/decrease (A-B+C)</b>		<b>6,659,777</b>	<b>(8,937,390)</b>
<b>Add. Cash and Bank Balance at the beginning of the year</b>		<b>12,425,351</b>	<b>21,362,741</b>
<b>Cash and Bank Balance end of the year</b>		<b>19,085,128</b>	<b>12,425,351</b>

Prof. Dr. Md. Golam Samdani Fakir  
Chairperson

Ruhi Das  
Executive Director

Md. Jamal Hossain  
Director Admin.

Signed in terms of our report of even date annexed.

Dated: The Dhaka

**Date:** 14<sup>th</sup> September, 2017

*M M Rahman & Co*

M.M Rahman & CO.

Chartered Accountants

## FACT AND KEY FIGURE OF BASTOB MICROFINANCE PROGRAMME

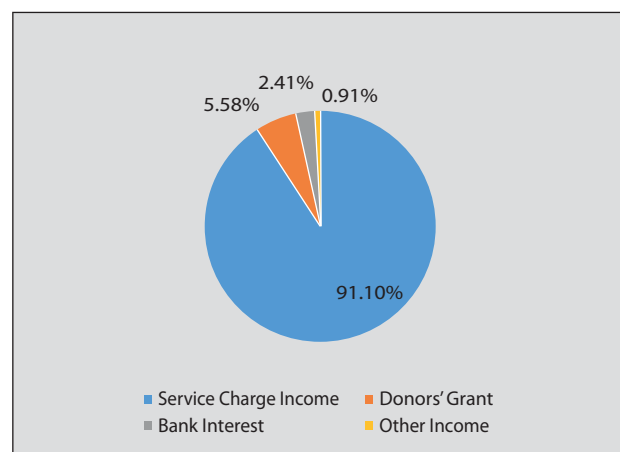
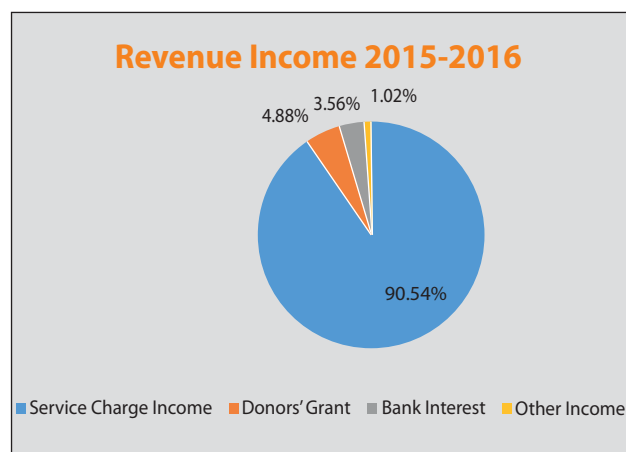
Particulars:	Amounting in TK				
	Financial Year				
	2012-13	2013-14	2014-15	2015-16	2016-2017
<b>A. Institutional Profile</b>					
Number of Districts	6	6	8	9	9
Number of Upazilas	12	12	24	25	24
Number of Unions	34	34	59	92	94
Number of Villages	235	235	357	778	940
Number of Branches	10	10	18	33	33
Number of Loan	8,131	7,695	11,429	22,582	
Total Personnel	71	71	96	166	207
Total Collection Personnel	38	38	53	106	124
Number of Clients	11,576	10,665	14,497	26,951	24,995
Number of Active borrowers	9,170	8,739	11,171	21,744	17,723
Brower/Client ratio	79.22%	81.94%	77.06%	80.68%	70.91%
<b>B. Savings Portfolio (BD Taka)</b>					
Yearly Savings Deposit	48,067,973	55,763,460	90,844,530	164,459,082	29,0776,894
Cumulative Savings Deposit	226,538,722	282,302,182	373,146,712	537,605,794	867,190,815
Interest on savings	3,160,069	3,811,192	4,149,240	8,950,044	12,779,087
Yearly Savings Withdrawals	37,649,148	42,934,347	64,394,520	79,476,123	185,123,284
Savings Portfolio	67,393,623	80,222,736	106,672,746	191,655,705	297,309,315
Savings Portfolio Growth	15.46%	15.99%	24.80%	44.34%	55.13%
Savings Portfolio to Total Assets	27.70%	29.69%	29.07%	29.92%	28.66%
Savings Portfolio to Loan Portfolio	40.92%	43.77%	39.12%	35.56%	34.18%
<b>C. Loan Portfolio (BD Taka)</b>					
Yearly Loan Disbursed	289,768,000	320,388,000	467,246,000	891,518,000	1,325,369,000
Cumulative Loan Disbursed	1,482,367,000	1,802,755,000	2,270,001,000	3,161,519,000	4,487,898,000
Yearly Loan Recovered	286,484,878	301,803,642	377,824,012	625,256,499	994,618,465
Cumulative Loan Recovered	1,317,664,443	1,619,468,085	1,997,292,097	2,622,548,596	3,618,177,061
Loan Portfolio	164,702,557	183,286,915	272,708,903	538,970,404	869,720,939
Loan Portfolio Growth	2.03%	11.28%	48.79%	97.64%	61.37%
<b>D. Assets &amp; Liabilities</b>					
Total Assets	243,326,740	270,204,265	366,908,671	640,639,239	1,037,546,733
Total Liabilities	215,666,818	235,222,638	316,776,078	568,942,684	909,820,554
Total Equity	27,659,922	34,981,627	50,132,593	71,696,555	95,332,351
Liquidity	51.82%	42.39%	37.39%	23.13%	28.63%
<b>E. Sustainability/ Profitability</b>					
Return on Equity (ROE)	19.97%	9.98%	32.30%	34.94%	30%
Return on Assets	2.21%	1.22%	4.31%	4.22%	9.10%
Financial Self-Sufficiency	105.76%	101.83%	123.27%	118.33%	114%
Operating Self-Sufficiency	116.33%	108.96%	131.90%	126.61%	117%
<b>F. Portfolio Quality</b>					
On Time Recovery Rate (OTR)	99.62%	98.92%	97.04%	97.26%	98.96%

Portfolio at Risk	3.40%	3.29%	3.19%	1.75%	1.35%
<b>G. Assets/ Liability Management</b>					
Yield on Gross Portfolio	22.70%	21.69%	24.10%	24.38%	22.04%
Current Ratio	1.34 : 1	1.29 : 1	0.65 : 1	1.21 : 1	1.29:1
Annual Growth to Total Assets	14.64%	11.05%	35.79%	74.60%	61.95%
<b>H. Leverage</b>					
Debt to Equity	7.20 : 1	7.43 : 1	6.96 :1	8.50 : 1	9.54:1
Debt Service Coverage Ratio	1.07	1.04	1.13	1.06	2.90:1
Equity as Percent of Total Assets	12.12%	12.29%	13.66%	11.19%	9.19%
<b>I. Efficiency/Productivity</b>					
Credit Officer (CO) Productivity	38	38	53	106	124
Credit Officer (CO) Loan BDT	4,334,278	4,823,340	5,145,451	5,084,626	7,013,879
Credit Officer (CO) Savings BDT	1,773,516	2,111,125	2,012,693	1,808,073	2,397,656
Loan Disbursed Per Credit Officer (CO)	7,625,474	8,431,263	8,815,962	8,410,547	10,688,460
Average Disbursement Loan Size (BDT)	35,637	41,636	40,882	39,479	75,241
Average Outstanding Loan Size (BDT)	20,256	23,819	23,861	23,867	49,073
Cost of per Loan Made (BDT)	4,084	4,810	3,796	3,592	7,172
Income of per Loan Made (BDT)	4,849	5,241	5,007	4,548	8,814
Cost of per Money Lent Tk.1.00 (BDT)	0.11	0.12	0.09	0.09	0.10

## Financial Summary

### Revenue Income 2015-2016, and 2016-2017

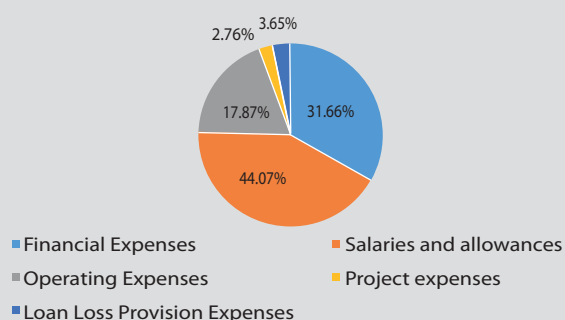
Particulars	2015-2016 Taka	Percentage (%)	2016-2017 Taka	Percentage (%)
Service Charge Income	96,224,519	90.54%	150,897,006	91.10%
Donors' Grant	5,183,489	4.88%	10,377,716	5.58%
Bank Interest	3,786,488	3.56%	4,001,721	2.41%
Other Income	1,084,802	1.02%	364,041	0.91%
Total	106,279,298	100.00%	165,640,484	100.00%



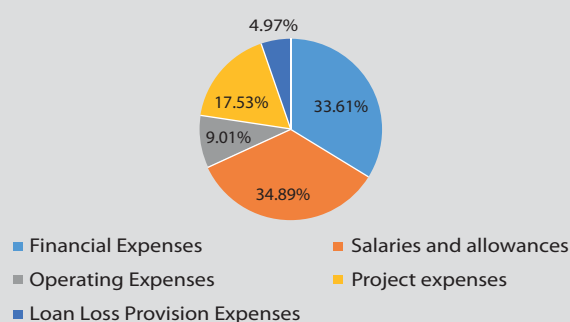
## Revenue Expenditure 2015-2016, and 2016-2017

Particulars	2015-2016 Taka	Percentage Taka	2016-2017 (%)	Percentage (%)
Financial Expenses	28072810	31.66%	51,480,434	33.61%
Salaries and Allowances	39076923	44.07%	53,443,630	34.89%
Operating Expenses	15847230	17.87%	13,797,601	9.01%
Project expenses	2449226	2.76%	26,844,960	17.53%
Loan Loss Provision Expenses	3233500	3.65%	7,609,890	4.97%
<b>Total</b>	<b>88,679,689</b>	<b>100.00%</b>	<b>153,176,515</b>	<b>100.00%</b>

### Revenue Expenditure 2015-2016



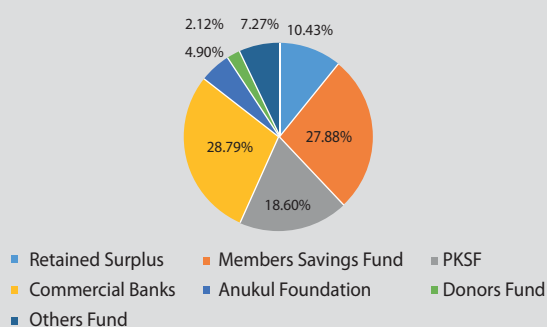
### Revenue Expenditure 2016-2017



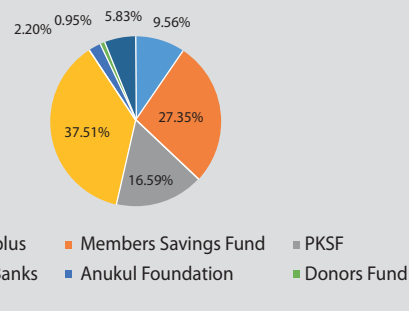
## Source of Funds/Grants Composition (Donor Wise) 2015-2016, and 2016-2017

Particulars	2015-2016 Taka	%	2016-2017 Taka	%
Retained Surplus	71,696,555	10.43%	103,912,379	9.65%
Members Savings Fund	191,655,705	27.88%	297,309,315	27.62%
PKSF	127,849,998	18.60%	180,316,663	16.75%
Commercial Banks	197,900,000	28.79%	407,700,711	37.87%
Anukul Foundation	33,693,252	4.90%	23,893,865	2.2%
Others Fund	50,003,463	7.27%	63,378,909	5.89%
<b>Total</b>	<b>687,377,696</b>	<b>100%</b>	<b>1,086,889,558</b>	<b>100.00%</b>

### Source of Fund 2015-2016



### Source of Fund 2016-2017





**M. M. RAHMAN & CO.**

CHARTERED ACCOUNTANTS

M. Obaidur Rahman, FCA

Rafiqul Islam Khan, FCA

Md. Shah Alam Mridha, FCA

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17-18, Mirpur Road, Shyamoli

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www.mmrahmanbd.com

## **Independent Auditor's Report**

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

We have audited the accompanying financial statement of **BASTOB Initiative for People's Self-Development**, which is comprised of the Statement of Financial Position as at 30<sup>th</sup> June 2017 and the Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows, for the year then ended 30<sup>th</sup> June 2017 and a summary of significant accounting policies and other explanatory notes.

#### **Management Responsibility for the Financial Statement**

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

#### **Auditor's Responsibility**

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

#### **Opinion**

In our opinion, the financial statements present fairly, in all material respects, the financial position of **BASTOB Initiative for People's Self-Development** as at 30<sup>th</sup> June 2017 and its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRS) and other applicable laws and regulations including MRA guidelines.

#### **We also report that**

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- In our opinion, proper books of accounts as required by law and MRA Act and Rule have been kept by the organization so far as it appeared from our examination of those books;
- In our opinion, the Statement of Financial Position and the Statement of Comprehensive Income, Statement of Receipts and Payments, Statement of Cash Flows, Statement of Changes in equity dealt with by the report are in agreement with the books of accounts.

Date: 14<sup>th</sup> September, 2017



*M M Rahman & Co*  
M.M. Rahman & Co  
Chartered Accountants

Foreign Affiliate Firm : But Do Yeung C.P.A. Limited, 340 Queen's Road Central, 18/F, Rooms No.1801-5  
Hua Qin International Building, Hong Kong. www. butdoyeungcpa.com

# BASTOB - Initiative For People's Self Development

## Consolidated Accounts Statement of Changes in Equity As at June 30, 2017

Particulars	Amounts in BDT				
	Surplus	Reserve Fund	LLP	DMF	Total
Balance as on 30.06.2016	59,761,024	6,640,114	5,295,417	-	<b>71,696,555</b>
Add: Surplus during the year	28,931,213	-	-	-	<b>28,931,213</b>
Add: Proir Year Adjustment	-	-	3,284,611	-	<b>3,284,611</b>
Add. Interest of DMF	-	-	-	-	-
Add: Transfer from Surplus	-	-	-	-	-
Add: Provision during the year	-	-	-	-	-
<b>Sub-Total</b>	<b>88,692,237</b>	<b>6,640,114</b>	<b>8,580,028</b>	-	<b>103,912,379</b>
Less: Transfer to Reserve Fund	(2,893,121)	2,893,121	-	-	-
<b>Balance as on 30.06.2017</b>	<b>85,799,116</b>	<b>9,533,235</b>	<b>8,580,028</b>	-	<b>103,912,379</b>
Balance as on 30.06.2015	40,335,201	4,481,689	2,640,145	2,675,558	<b>50,132,593</b>
Add: Surplus during the year	18,811,544	-	-	-	<b>18,811,544</b>
Add: Proir Year Adjustment	-	-	2,655,272	-	<b>2,655,272</b>
Add. Interest of DMF	-	-	-	58,146	<b>58,146</b>
Add: Transfer from Surplus	2,772,704	-	-	-	<b>2,772,704</b>
Add: Provision during the year	-	-	-	39,000	<b>39,000</b>
<b>Sub-Total</b>	<b>61,919,449</b>	<b>4,481,689</b>	<b>5,295,417</b>	<b>2,772,704</b>	<b>74,469,259</b>
Less: Transfer to Reserve Fund	(2,158,425)	2,158,425	-	2,772,704	<b>2,772,704</b>
<b>Balance as on 30.06.2016</b>	<b>59,761,024</b>	<b>6,640,114</b>	<b>5,295,417</b>	-	<b>71,696,555</b>

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 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 Statement of Financial Position**  
**As at 30 June, 2017**

Annexure-A1/2

Particulars	Notes	Accounts in BDT	
		2016-2017	2015-2016
<b>Non- Current Assets:</b>			
Property, Plant and Equipment	6.00	25,655,964	36,621,732
Less Accumulated Depreciation	6.01	2,075,556	1,231,289
<b>Net Property Plant &amp; Equipment</b>		<b>23,580,408</b>	<b>35,390,443</b>
Investment	7.00	109,196,238	48,237,250
<b>Total Non-Current Assets</b>		<b>132,776,646</b>	<b>83,627,693</b>
<b>Current Assets:</b>			
<b>Loan to Members:</b>			
Small Business Sector	8.01	144,607,286	202,954,066
Services Sector	8.02	33,018,991	26,735,734
Processing Sector	8.03	6,577,015	7,274,637
Agriculture Sector	8.04	685,517,647	302,005,967
<b>Total Loan to Clients</b>		<b>869,720,939</b>	<b>538,970,404</b>
Accounts Receivable-Advance	9.00	18,815,699	18,442,077
Project Unspent Fund	10.00	18,056,715	1,589,471
Cash in hand	11.00	1,104,596	420,355
Cash at Bank	12.00	17,980,532	12,004,996
<b>Total Current Assets:</b>		<b>55,957,542</b>	<b>32,456,899</b>
<b>Total Properties and Assets</b>		<b>1,058,455,127</b>	<b>655,054,996</b>
<b>Capital Fund:</b>			
Cumulative Surplus	13.00	85,799,116	59,761,024
Reserve Fund	14.00	9,533,235	6,640,114
Loan Loss Reserve Fund (Good Loan)	15.00	8,580,028	5,295,417
<b>Total Capital Fund:</b>		<b>103,912,379</b>	<b>71,696,555</b>
<b>Non- Current Liabilities:</b>			
Accounts Payable	16.00	635,452,120	375,305,719
Staff Security Fund	17.00	26,369	31,369
<b>Total Non- Current Liabilities</b>		<b>635,478,489</b>	<b>375,337,088</b>
<b>Current Liabilities:</b>			
Members Savings Deposit	18.00	297,309,315	191,655,705
Loan risk Fund (Members' Welfare)	19.00	18,391,731	12,982,435
Loan Loss Reserve Fund	15.00	3,363,213	3,383,213
<b>Total Current Liabilities</b>		<b>319,064,259</b>	<b>208,021,353</b>
<b>Total Capital Fund &amp; Liabilities</b>		<b>1,058,455,127</b>	<b>655,054,996</b>



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

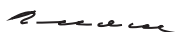
BASTOB-Initiative for People's Self-Development  
Consolidated Accounts  
Statement of Profit or Loss and Other Comprehensive Income  
For the year ended June 30, 2017

Annexure A1/3

Particulars	Nots	Accounts in BDT	
		2016-2017	2015-2016
Income			
Microfinance Income	Sch-02	155,262,768	99,931,090
Donation & Grants			
Foreign Part	Sch-02	1,121,425	799,700
Country Part		9,256,291	5,548,508
Total Income		165,640,484	106,279,298
Expenditure			
Microfinance		126,331,555	81,119,546
Goethe-Tagore Academy Project		1,001,147	882,100
BRAC Education Project (ESP)		2,154,183	449,128
Anukul Foundation Su-chala Project		272,071	281,843
Anukul Foundation Health Project		324,918	306,325
BASTOB Asar Alo Education Development for Poor Children of Bangladesh (BAEDPCB)	Sch-02	212,293	327,238
Making Migration Better for the Labour Migrants in Bangladesh(MMBLMB)		1,245,909	1,981,992
PKSF ENRICH Project		5,022,052	2,258,737
BASTOB General Account		16,612,387	836,501
Skill Development Project for the Climate Change Victims		-	3,527
Climate Change Project		-	232,752
Total Expenditure		153,176,515	88,679,689
Microcredit Surplus		28,931,213	18,811,544
Project Unspent/Overspent Fund		(16,467,244)	(1,211,935)
<b>Total</b>		<b>165,640,484</b>	<b>106,279,298</b>



Prof. Dr. Md. Golam Samdani Fakir  
Chairperson Director



Ruhi Das  
Executive



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Signed in terms of our report of even date annexed.

Date: The Dhaka  
The 31 January, 2017



M M Rahman & Co

M.M. Rahman & Co  
Chartered Accountants

**BASTOB-Initiative for People's Self-Development**

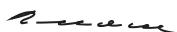
Consolidated Accounts  
Statement of Cash Flows  
As at 30 June, 2017

**Annexure-A1/5**

		Amounts in BDT	
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>	<b>2016-2017</b>	<b>2015-2016</b>
	Surplus for the period	32,215,824	21,563,962
	Prior year adjustment	-	-
	<b>Add:</b> Amount considered as non-cash items:		
	Loan loss provision	(20,000)	389,723
	Depreciation for the year	844,267	(793,267)
	<b>Sub-Total of non-cash items</b>	<b>824,267</b>	<b>(403,544)</b>
	Loan disbursed to Members	330,750,535	266,261,501
	Increase/decrease in staff loan		(1,922,476)
	Increase/decrease in interest receivables	-	-
	Increase/decrease in loan to Project unspent	-	-
	Increase/decrease in advance deposit & prepayment	373,622	(7,448,703)
	Other Investment	-	-
	Increase/decrease in Provision for Expenses	-	-
	<b>Sub-Total of non-cash items</b>	<b>331,124,157</b>	<b>256,890,322</b>
	<b>Net Cash used in Operating Activities</b>	<b>(298,084,066)</b>	<b>(235,729,904)</b>
<b>B</b>	<b>Cash Flows from Investing Activities:</b>		
	Acquisition of Property, Plant and equipment	(10,965,768)	7,256,676
	Investments	60,958,988	(13,325,546)
	<b>Net Cash used in Investing Activities</b>	<b>49,993,220</b>	<b>(6,068,870)</b>
<b>C</b>	<b>Cash flows from Financing Activities:</b>		
	Loan received from PKSf & Others	260,146,401	164,636,270
	Members savings deposits	105,653,610	84,982,959
	Loan risk Fund	5,409,296	463,532
	Staff Provident Fund	-	(5,498,313)
	Staff Gratuity Fund	-	(17,262,558)
	Staff Security Fund	(5,000)	(4,515,406)
	Staff Family Security Fund (SFSF)	-	(5,000)
	Provision for Expenses	-	(939,490)
	Project unspent Fund	(16,467,244)	63,290
	Revaluation Reserve Fund		(1,201,640)
	<b>Net Cash used in Financing Activities</b>	<b>354,737,063</b>	<b>220,723,644</b>
<b>D</b>	<b>Net Increase/decrease (A-B+C)</b>	<b>6,659,777</b>	<b>(8,937,390)</b>
	<b>Add. Cash and Bank Balance at the beginning of the year</b>	<b>12,425,351</b>	<b>21,362,741</b>
	<b>Cash and Bank Balance end of the year</b>	<b>19,085,128</b>	<b>12,425,351</b>



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*

M.M. Rahman & Co  
Chartered Accountants

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