

# Annual Report 2024

Bangladesh







# annual report 2024







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# LETTER FROM CHIEF EXECUTIVE OFFICER



As I reflect on Educo's work in 2024, I feel deeply grateful and inspired. Across the world—and especially in countries like Bangladesh—our teams have navigated a year shaped by global turbulence: economic uncertainty, prolonged humanitarian crises, and extreme weather events. And yet, amidst these challenges, Educo Bangladesh has remained steadfast, focused, and fully committed to its mission: ensuring that every child receives a quality education and is protected and empowered.

This Annual Report is not just a document—it is a reflection. A reflection of resilience, of collective effort, and of our unwavering belief that even in the most difficult contexts, transformation is possible when we act with purpose and uphold the rights of children.

In 2024, Educo Bangladesh directly reached more than 205,200 people, including over 120,637 children, adolescents, and youth. These figures are significant, but what truly matters are the stories behind them. Stories of girls learning to read in safe and inclusive spaces. Of children leaving behind hazardous work and stepping into education. Of young people gaining skills, confidence, and opportunities to shape their futures and contribute to their communities.

We know that each of these achievements does not happen in isolation. They are the result of the tireless efforts of Educo's local team, our partner organisations, community leaders, youth advocates, donors, and supporters. To all of you, thank you. Your dedication and collaboration are what drive meaningful, lasting change—led from the ground up.

This year in Bangladesh, we took important steps to shift more power to communities. We expanded our partnerships with grassroots organisations, strengthened child participation in decision-making, and—most importantly—continued to listen and adapt to what children and families tell us they need most. We firmly believe that lasting change must begin within the community itself.

We are also especially proud of the work in Cox's Bazar, one of the most complex humanitarian contexts in the world. This year, our integrated education and child protection programmes reached over 39,461 people, including both Rohingya refugees and members of the host communities. This work goes far beyond service delivery—it reflects our commitment to dignity, equity, and resilience in the face of long-term displacement and limited resources.

In 2024, Educo Bangladesh also embraced innovation. By beginning to explore the potential of impact investment as a complementary strategy, the team demonstrated vision and leadership. This bold step opens new opportunities for sustainable development financing—connecting purpose with capital and scaling up innovative models to advance our mission.

Looking ahead to 2025 and beyond, Educo will continue to defend the

rights of children—especially girls, those living in conflict settings, and children at risk of violence or exploitation. We will push for stronger legal protections, inclusive education, and youth leadership at all levels.

We will remain focused on our global goals: creating safe environments, eradicating harmful practices such as child marriage and child labour, and strengthening the voices of young people in the fight for equality and justice. We will also put the focus on climate change and the impact it has on education, recognising it as a growing threat to children's rights and access to learning.

To the children and youth at the heart of our work: thank you for your strength, your courage, and your dreams. You remind us every day of what is possible. Your stories inspire us. Your future is our purpose.

To our team in Bangladesh: your dedication, innovation, and deep commitment make all the difference. Thank you for walking alongside communities, for being a voice for those who are often unheard, and for showing—day after day—what solidarity looks like in action.

And finally, to all those reading this report: thank you for being with us on this journey. The road ahead is long, but together we are building a world in which every child can truly thrive.

With hope and appreciation.

A handwritten signature in dark ink, reading "Pilar Orenes". The signature is written in a cursive, flowing style.

**Pilar Orenes**

Chief Executive Officer  
Educo



# MESSAGE FROM COUNTRY DIRECTOR



In the face of complex challenges—from economic instability to the lingering effects of global crises—our teams remained committed to our mission. This year, we reached 120,637 children, adolescents, and youth with quality education, protection, and opportunities to thrive. Amid global changes, our dedicated work in child protection, youth empowerment, gender equality, and advocacy progressed significantly.

This year, we also deepened our localisation efforts, strengthening partnerships with grassroots organisations and amplifying children's voices in decision-making spaces. We listened more, adapted faster, and stayed true to our belief that lasting change begins from the ground up.

In Cox's Bazar, one of the world's most protracted humanitarian settings, Educo Bangladesh continued its support to both Rohingya refugees and vulnerable host communities. Our integrated approach reached 39,461 people and focused on ensuring safe, inclusive, and

quality education for children while strengthening child protection mechanisms and psychosocial support services. Despite the challenges of shrinking humanitarian space and resource constraints, our team remained dedicated to upholding dignity, promoting resilience, and creating opportunities for children and families who need it most.

In 2024, Educo Bangladesh embarked on a journey to explore impact investing as a strategic means of enhancing our mission-driven initiatives. Though still in its early stages, this emerging approach holds significant potential to deliver measurable social and environmental outcomes alongside financial returns. By aligning investment with purpose, we aim to support innovative, sustainable solutions that uplift children, youth, and communities — grounding the way for long-term impact beyond traditional funding models.

The Annual Report you are holding is more than a compilation of numbers—it embodies our love, care, and shared journey. It tells the story of lives transformed, potential realised, and hope renewed. Every milestone, achievement, and challenge mark a step forward—one we are proud to share with you.

As we look to 2025 and beyond, our deep commitment remains unwavering. We will continue working hand in hand with

children and communities to build a world where every child is educated, protected, and heard.

Thank you for walking this journey with us.

A handwritten signature in dark ink, appearing to read 'Hamid'.

**Abdul Hamid**

Country Director  
Educo Bangladesh

# Mission

We work with children and their environment to promote just and equitable societies that guarantee their rights and well-being.

# Vision

A world where all girls and boys have access to educational environments and fully enjoy their rights and a dignified life.

# Values

**Social commitment:** We strive for the common good, the defence of human dignity, working together to build relationships based on fairness and solidarity between peoples, individuals and cultures.

**Equity:** Our actions aim to achieve greater justice in social arrangements and to promote people's ability to enjoy their freedom.

**Respect:** We recognise and defend the richness of human diversity as an essential value for social cohesion, peace and respect for the dignity of all people.





# At a Glance 2024



## TOTAL PEOPLE REACHED

**621,382**



## TOTAL DIRECT REACH **205,200**



### Adult

Female **48,807**  
Male **35,752**



### Children, adolescent and youth

Girl **64,098**  
Boy **56,537**



Gender non-Binary: **2**



## TOTAL INDIRECT REACH **416,182**



## QUALITY EDUCATION **TOTAL: 71,285**



Children, adolescent & youth: **41,670**  
(Girl 21,347; Boy 20,323)



Adult: **29,615**  
(Woman- 17,032;  
Man- 12,583)



Early childhood development: **147**



Pre-primary school: **11**



Community based learning centre: **55**



Primary school: **166**



Day care: **16**



Secondary school: **81**



## EMPOWERMENT **TOTAL 39,908**



Children, adolescent & youth: **29,450**  
(Girl 16,120; Boy 13,328)



Adult: **10,458**  
(Woman- 6,616;  
Man- 3,842)



Gender non-Binary: **2**



Adolescent club: **300**



## CHILD PROTECTION AND PARTICIPATION **TOTAL: 117,077**



Children, adolescent & youth: **71,921**  
(Girl 38,823; Boy 33,096)



Adult: **45,156**  
Woman- 25,494;  
Man- 19,662)

## CHILD LABOUR ELIMINATION **TOTAL: 7,058**



Children, adolescent & youth: **2,722**  
(Girl 1,512; Boy 1,210)



Adult: **4,336**  
(Woman- 2,410;  
Man- 1,926)

## CLIMATE CHANGE ADAPTATION **TOTAL 6,516**



Children, adolescent & youth: **3,242**  
(Girl 1,851; Boy 1,391)



Adult: **3,274**  
(Woman- 1,690;  
Man- 1,584)

## ROHINGYA RESPONSE **TOTAL 39,461**



Children, adolescent & youth: **25,292**  
(Girl 12,778; Boy 12,514)



Adult: **14,169**  
(Woman- 6,380;  
Man- 7,789)

# CONTRIBUTION TO SDGS

**4** QUALITY  
EDUCATION



**5** GENDER  
EQUALITY



**6** CLEAN WATER  
AND SANITATION



**7** AFFORDABLE AND  
CLEAN ENERGY



**8** DECENT WORK AND  
ECONOMIC GROWTH



**10** REDUCED  
INEQUALITIES



**13** CLIMATE  
ACTION

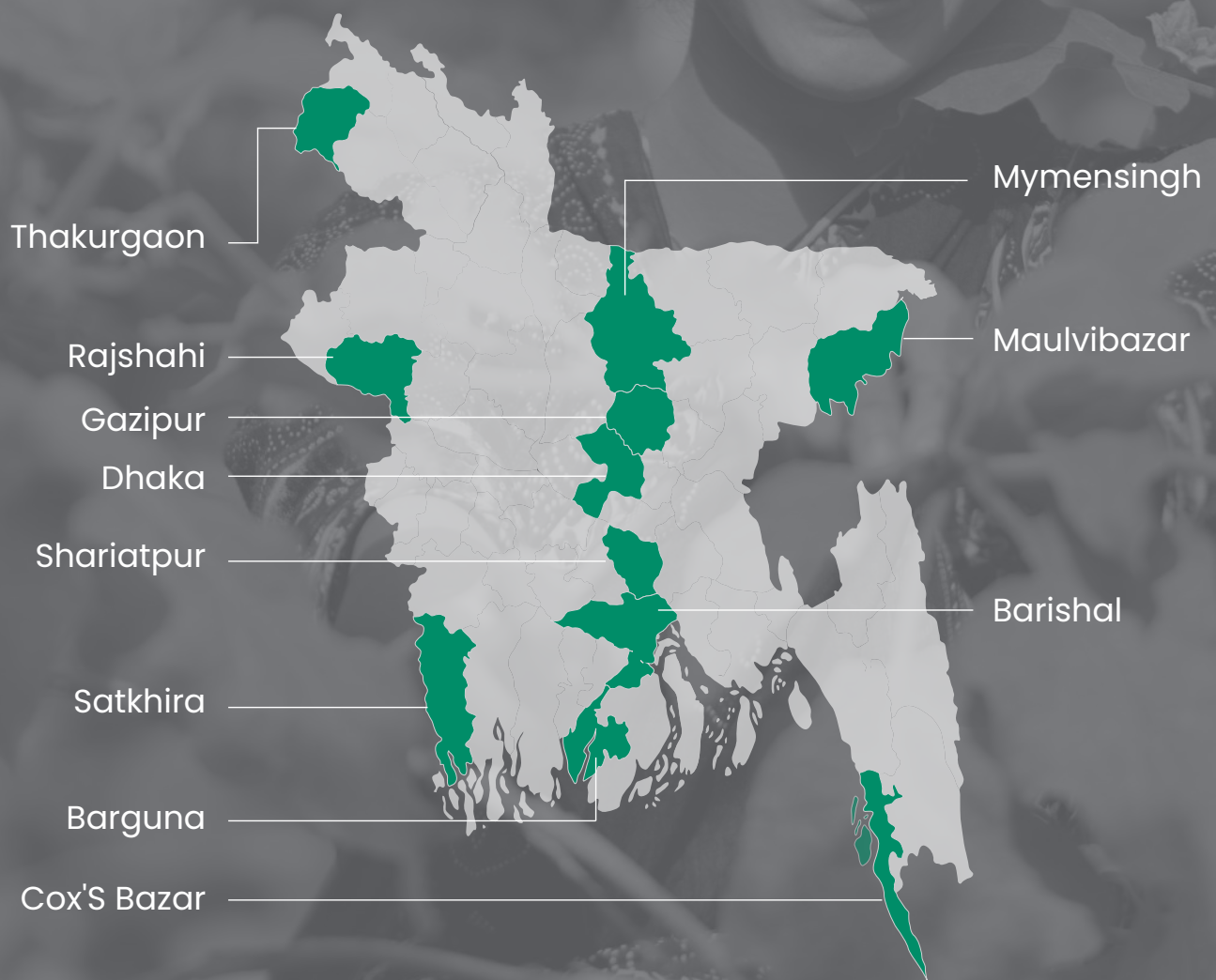


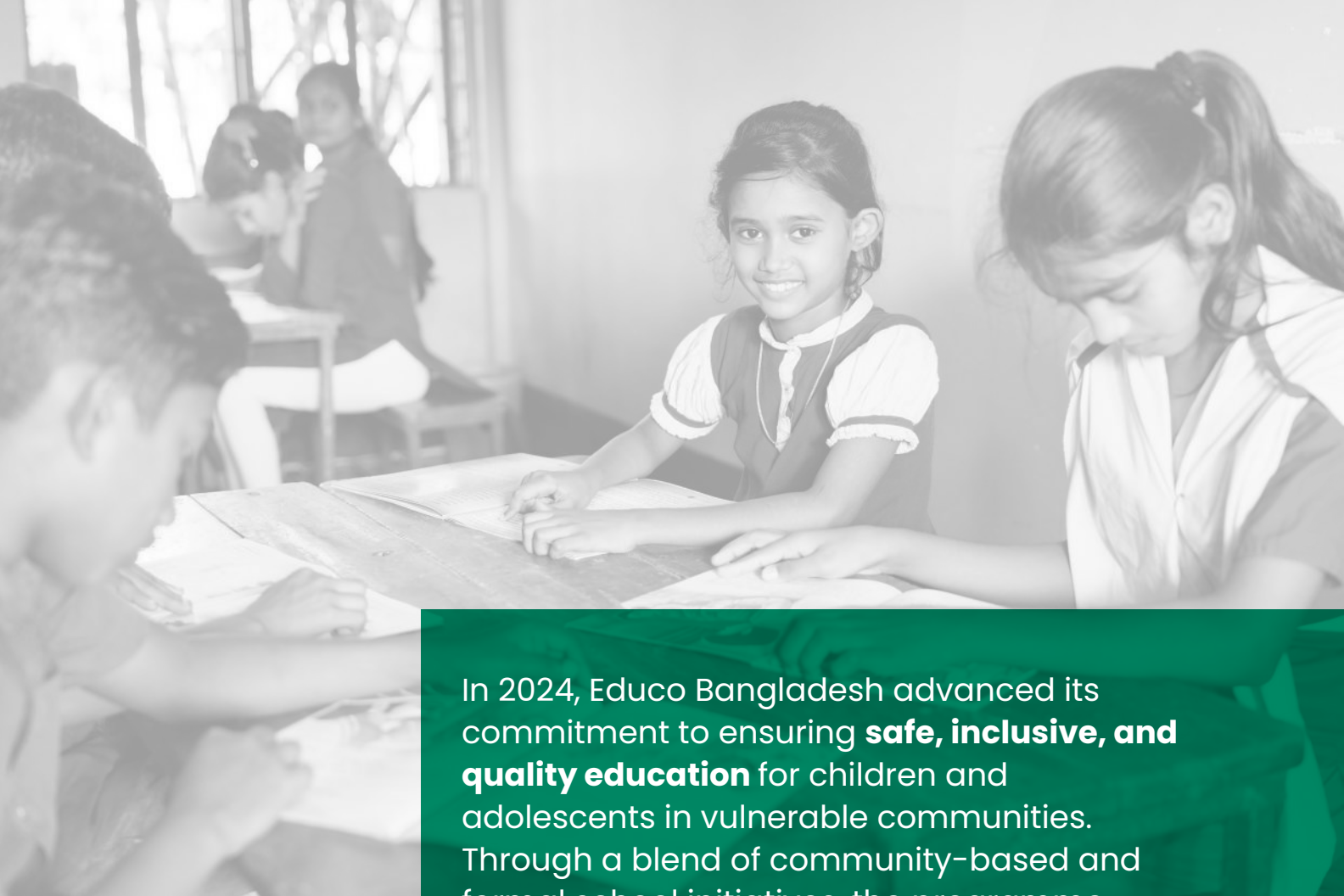
**16** PEACE, JUSTICE  
AND STRONG  
INSTITUTIONS





# EDUCO BANGLADESH INTERVENTION AREAS





# Education

In 2024, Educo Bangladesh advanced its commitment to ensuring **safe, inclusive, and quality education** for children and adolescents in vulnerable communities. Through a blend of community-based and formal school initiatives, the programme strengthened Early Childhood Care and Education (ECCE), **enhanced learning outcomes, and promoted education in emergencies.**

Children received support through daycare and ECCE centres, pre-primary and primary classes, and community-based learning centres. Learners requiring **additional academic support** were engaged through personalised sessions to **improve literacy and numeracy.** In addition, children with disabilities benefited from inclusive education support tailored to their specific needs.

To create more **inclusive and supportive learning environments**, we provided essential resources such as books, furniture, library equipment to government

primary schools. To foster **cognitive development, creativity, and self-confidence**, we organised **book reading sessions, dance, and art competitions** - offering children opportunities to express themselves and grow both mentally and emotionally.

Furthermore, **teachers received specialised training** designed to improve teaching methods and create more joyful learning experiences. To complement these efforts, we supplied cultural and play materials to encourage an interactive and child-friendly learning environment.





28,316

Children & adolescent received support for quality education **assisting them thrive academically, socially, and emotionally.**

3,354

Under five children thrived from Early Childhood Care and Education (ECCE) initiatives that **enhanced their physical, psychological, and cognitive foundations.**

6,479

Children falling behind academically received additional support through community-based sessions that **helped strengthen their literacy and numeracy skills.**

12,000

Parents embraced positive parenting practices through regular sessions — **fostering nurturing and supportive home environments that empowered children to thrive.**

28,487

Children received pedagogic materials that **enriched their classroom experiences and made learning more interactive and effective.**

16,006

Students gained essential knowledge on Disaster Risk Reduction (DRR) and Climate Change, **preparing them to act as informed and responsible citizens.**

5,656

Children explored the joy of reading through access to school libraries— **cultivating curiosity, creativity, and lifelong learning habits.**

“ Before joining the Community-Based Learning Centre (CBLC), I faced challenges with Maths and Bengali and often missed school. However, since I explored CBLC, learning has become engaging and within my reach, thanks to the support of my CBLC teacher. Now, I am determined to become a doctor—not just for myself, but to offer free healthcare to those who need it most. I believe everyone deserves access to quality medical care, and I want to be part of making that a reality.”

## Khadija Akter

Name: **Khadija Akter**

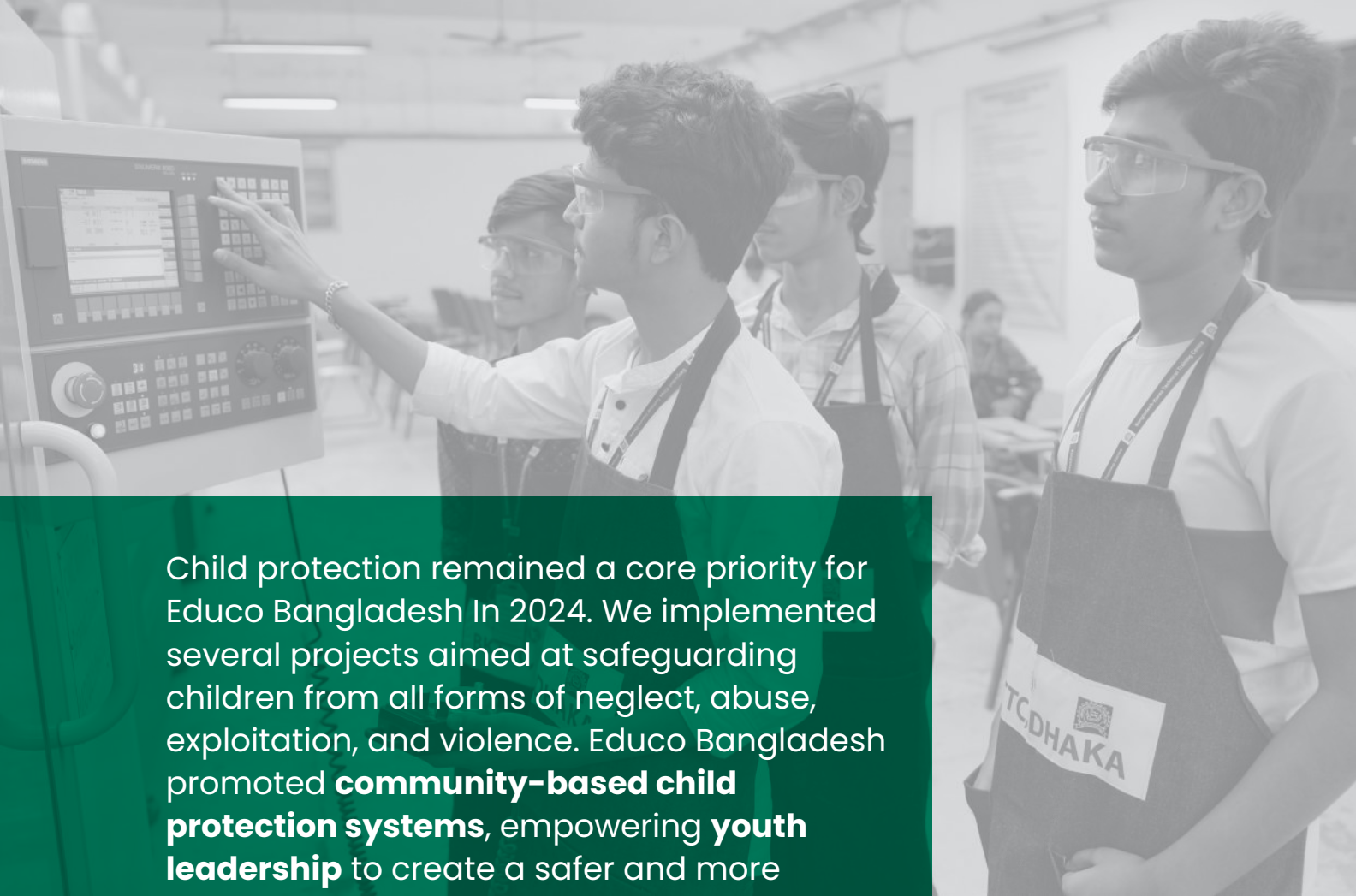
Age: **11 years**

Class: **Five**

School Name: **Rayer Bazar Jafrabad  
Model Government Primary School**







Child protection remained a core priority for Educo Bangladesh In 2024. We implemented several projects aimed at safeguarding children from all forms of neglect, abuse, exploitation, and violence. Educo Bangladesh promoted **community-based child protection systems**, empowering **youth leadership** to create a safer and more protective environments for children. We also worked extensively to raise awareness among children, youth, community members, and key stakeholders about the prevention of **gender-based violence**, fostering a culture of respect and equality within communities.

Young participants actively became **advocates for gender equality and environmental justice**. They emerged as dynamic change-makers, addressing issues such as **gender-based violence** and **climate change** at the community level.

Furthermore, to address the exploitation of children, we undertook initiatives to support the **withdrawal of children from hazardous forms of labour**. Our efforts extended beyond removal from harmful work, ensuring that

children could access **basic education**, with pathways into **mainstream education** or **technical and vocational training** - ultimately leading to **dignified employment** opportunities.

In addition, we paid careful attention to the specific protection needs of **Rohingya children** living in displacement in Bangladesh. Recognising their heightened vulnerability, we continued to deliver critical protection services to uphold their rights and wellbeing.

# Protection





**1,000**

Children, adolescent and youth became **agent of change for child protection** in their community.

Rohingya children enjoyed a comprehensive range of services, including education, child protection, Gender-Based Violence (GBV) prevention, livelihood support, and disaster risk reduction (DRR) initiatives, **significantly improving the well-being and resilience of the community across multiple sectors.**

**47,816**

**591**

Children were successfully withdrawn from hazardous child labour and **reintegrated into their education**, which ensured a safe and bright future for them.

CA&Y took the lead on Disaster Risk Management and Climate Change initiatives—**developing community-driven solutions and building resilience to environmental challenges.**

**7,840**

**5,764**

CA&Y became vocal change-makers on gender-based violence (GBV)—**challenging harmful social norms and standing up for gender equality and justice.**



If I had not enrolled in the Community-Based Learning Facility (CBLF), I would not have had the opportunity to learn. Now, I am learning English, Science, Mathematics, life skills, and more. In addition, I also have the knowledge of the importance of education, child health, impact of child marriage, child labour, negative aspects of Gender-Based Violence (GBV). Now I can introduce myself as a student. I believe it's a great achievement for me; I am enjoying my time in learning with my classmates as we can interact among ourselves, playing together, sharing our acquired knowledge.



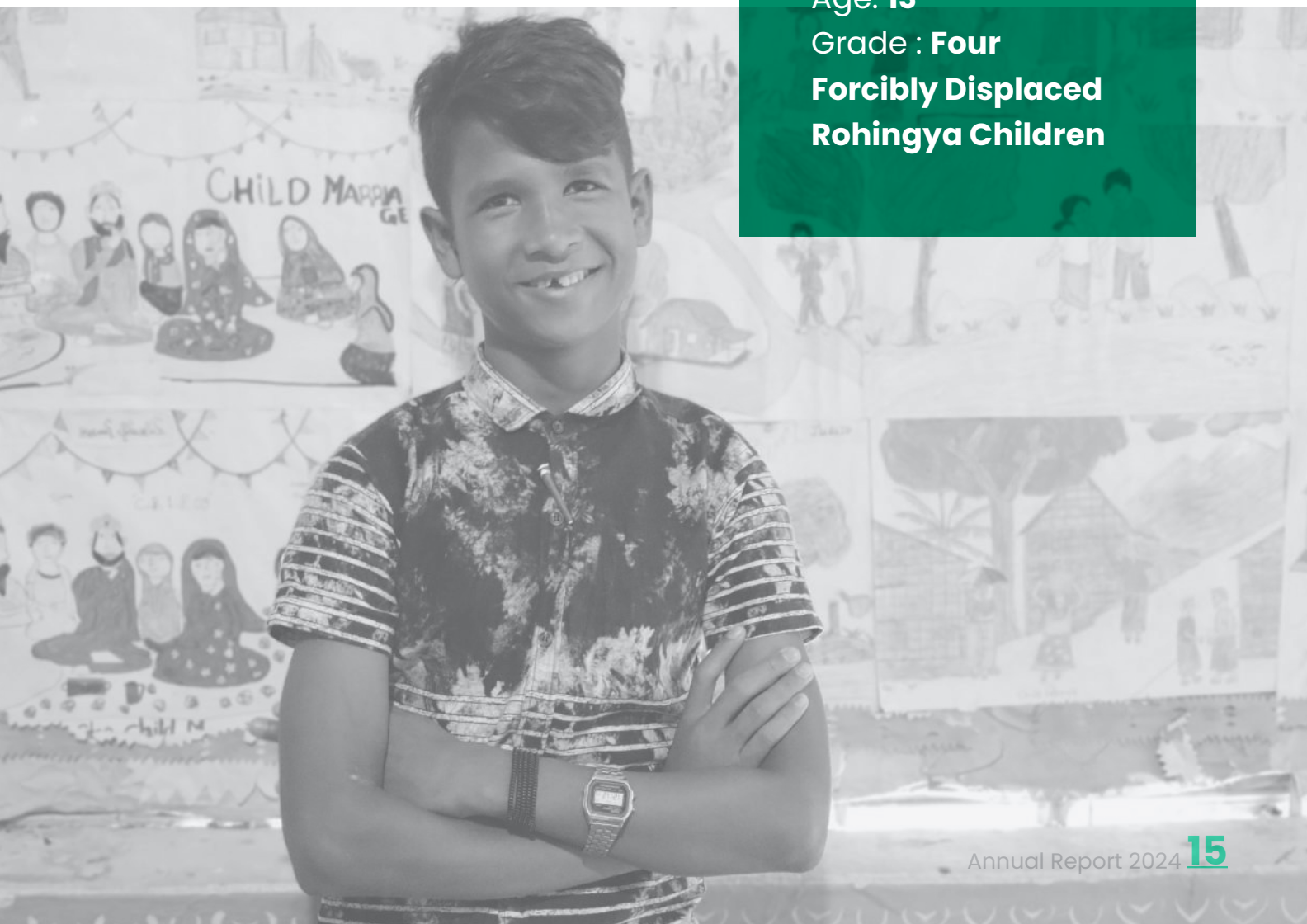
## Omar Faisal

Name: **Omar Faisal**

Age: **13**

Grade : **Four**

**Forcibly Displaced  
Rohingya Children**







# Empowerment

In 2024, Educo Bangladesh continued to invest in the personal and professional development of children, adolescents and youth. Young people participated in **income-generating activities** and **sports initiatives** that supported their mental and physical well-being. Some adolescents and youths' involvement in local, national and even international sports competitions built their confidence and earned them recognition within their communities.

Throughout the year, we organised **workshops and mentorship sessions** to promote inclusive decision-making and challenge **harmful social norms**. These spaces empowered young people to find their voices and advocate for change.

Our efforts focused heavily on building **resilient youth networks** capable of responding to **climate emergencies** and **humanitarian crises** while equipping them to engage with broader **policy processes**. The Empowerment Programme thus helped shape a generation ready to lead positive transformation in their communities and beyond.







# 754

Youth launched their own income-generating ventures after receiving vocational and entrepreneurship training—**stepping into financial independence with confidence and skill.**

# 18,226

Children, adolescents, and youth (CA&Y) were empowered through life skills, training, and leadership initiatives—**building the confidence to unlock their futures and drive positive change within their communities.**

# 360

CA&Y participated in coaching and training in Sports for Development—**strengthening teamwork, physical fitness, and leadership quality, while boosting confidence, especially among girls.**

# 8,010

CA&Y led impactful community actions—**participating in workshops, identifying local challenges, crafting annual action plans, and implementing grassroots solutions with purpose and determination.**

# 16,720

Ready-made garment (RMG) workers were empowered with critical knowledge on their rights and well-being—**amplifying their voices and advocating for safer, fairer workplaces.**



“ I received regular coaching, nutritional assistance, and transportation support, enabling me to attend practices regularly. My progress was closely monitored by the Talent Care Committee (TCC), ensuring I stayed on track with my goal. After joining the project, I participated in national-level games and won a bronze medal. I would like to express my sincere gratitude for the support from the STARS Project of Educo Bangladesh. Before joining this project, I couldn't see a future where I could fulfil my dreams. ”

Monisa

Name: **Monisa**

Age: **24 years**

Class: **Honours; Second Year**

College Name: **Madar Bux  
Home Economics College**





# ADVOCACY FOR SOCIAL CHANGE

Educo Bangladesh continued to advocate for the realisation of children's rights and wellbeing, promoting a vision where every child can live a life of dignity. We strengthened constructive relationships with key government bodies, including the Parliamentary Caucus on Child Rights, the Ministry of Education, the Ministry of Women and Children Affairs, the Ministry of Labour and Employment, the Ministry of Disaster Management and Relief, and the Ministry of Foreign Affairs.

We played an active role as members of various child rights-focused committees under these ministries, contributing to national and international events and policy discussions. We also maintained strong engagement in multiple national and global alliances and networks dedicated to child rights, where we have been both active participants and, in several instances, initiative leaders.







In collaboration with **CRAC, B**, Educo Bangladesh organised a **mock Universal Periodic Review (UPR) session**, where child participants formally presented their recommendations before government representatives and international delegates.

Together with **Joining Forces**, we conducted and published the Child Rights Situation Analysis, a comprehensive report widely shared with relevant stakeholders to guide future advocacy and program strategies.

Educo Bangladesh also supported **NGCAF** (National Girl Child Advocacy Forum) in preparing the **'Status Report on Girl Children in Bangladesh'**. The findings were publicly disseminated through a press conference, garnering significant media attention and raising awareness of the pressing issues faced by girls across the country.

Educo Bangladesh became member of the steering committee of NGO Platform- Cox's Bazar. Through Educo Bangladesh's advocacy efforts, the **final draft of the proposed Sexual Harassment Prevention and Remedy Law** was prepared under the leadership of the **Parliamentary Legislative Division**. This marks a crucial step toward strengthening the legal framework to better protect children and women from harassment and abuse.

We supported **press conferences on the Situation of Violence Against Children**, which achieved widespread media coverage. The conference reached approximately **20 million people** through dissemination across various channels.

To create a unified call for legal reform, Educo Bangladesh organised **several consultation meetings** at the **Upazila, District, and Divisional levels**. These sessions gathered critical insights and built momentum for the urgent need for **a separate law on Sexual Harassment Prevention and Remedy**.

// I want to extend my heartfelt thanks to Educo Bangladesh and ESDO for their outstanding support. With their help, I can now share my thoughts on TV Talk show. It is a great pleasure for me. After completing education, I aspire to establish a school similar to ODHIKAR Pathshala, providing opportunities for out-of-school working children to pursue their studies. //

Munni Akter

Name: **Munni Akter**  
Age: **14 years**  
Class: **Five**  
School Name:  
**ODHIKAR Pathshala,**  
**Dhaka**





# IMPACT INVESTMENT

Amid the drastic social and economic changes of 2024, Educo has remained committed to creating innovative investment models for emerging social challenges. We are continuously evolving, embracing changes and driving positive impact in our field.

In alignment with its global priorities, Educo Bangladesh has begun exploring the impact investment sector with several initiatives. We have engaged in significant networking and communication with prominent players in Bangladesh's investment ecosystem, including Build Bangladesh and Impact Investment Exchange. To further leverage the potential of NGOs in impact investment, especially those partnering with Educo Bangladesh, we formed a network of NGOs called NEST (Network for Enhancing the impact investment for

economic and Social Transformation). Educo Bangladesh is also proud to be a member of the National Advisory Board (NAB Bangladesh). As part of the advisory Board, Educo will play a vital role in guiding the development of impact investment in Bangladesh, setting strategic directions, and fostering collaborative relationships. With this membership, Educo Bangladesh will have a greater role in strategic decision-making and advocacy, contributing to the evolution of the impact investment ecosystem in the country.





# DEVELOPMENT PARTNERS



Funded by the  
European Union



MANGO



# IMPLEMENTING PARTNERS





# Life Skills Tra

Prevention in Emergencies for Rohingya K  
Adolescents and Host Communities in C

17, Ukhiya, Cox's Baza

ed By: AECID

ani Chakra Founda

duco Bangladesh

## FINANCIAL REPORT

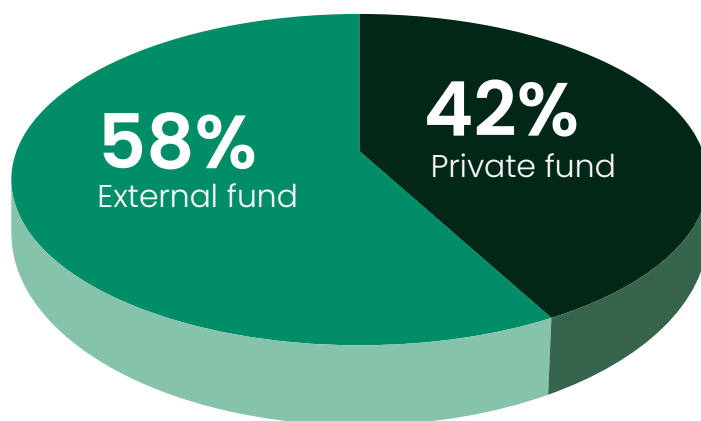
NOVEMBER

|          |           |
|----------|-----------|
| শুক্রবার | Sunday    |
| শনিবার   | Monday    |
| রবিবার   | Tuesday   |
| সোমবার   | Wednesday |
| মঙ্গলবার | Thursday  |
| বুধবার   | Friday    |
| বৃহস্পতি | Saturday  |

JCF



# BUDGET 2024



Total = € 3,503,632

- External fund = € 2,023,733
- Private fund = € 1,479,899



# Education and Development Foundation–Educo

## Statement of Financial Position

As at 31 December 2024

|                                      | Notes | 2024<br>BDT       | 2023<br>BDT       |
|--------------------------------------|-------|-------------------|-------------------|
| <b>Assets</b>                        |       |                   |                   |
| <b>Non-current assets</b>            |       |                   |                   |
| Property, plant and equipment        | 4     | 3,194,537         | 2,884,744         |
| <b>Total non-current assets</b>      |       | <b>3,194,537</b>  | <b>2,884,744</b>  |
| <b>Current assets</b>                |       |                   |                   |
| Inventories (educational)            | 5     | 33,469            | 33,469            |
| Advances and prepayments             | 6     | 13,017,325        | 3,907,078         |
| Advance income tax                   | 7     | 122,448           | 108,126           |
| Cash and cash equivalents            | 8     | 31,321,063        | 48,607,204        |
| <b>Total current assets</b>          |       | <b>44,494,305</b> | <b>52,655,877</b> |
| <b>Total assets</b>                  |       | <b>47,688,842</b> | <b>55,540,621</b> |
| <b>Funds and liabilities</b>         |       |                   |                   |
| <b>Funds</b>                         |       |                   |                   |
| Unutilized donor's fund              | 9     | 33,003,773        | 41,393,405        |
| Fixed asset fund                     | 10    | 3,194,537         | 2,884,744         |
| General fund                         | 11    | 2,003,365         | 1,560,874         |
| <b>Total funds</b>                   |       | <b>38,201,675</b> | <b>45,839,023</b> |
| <b>Non-current liabilities</b>       |       |                   |                   |
| Employee benefits – gratuity         | 12    | 6,671,753         | 7,584,951         |
| <b>Total non-current liabilities</b> |       | <b>6,671,753</b>  | <b>7,584,951</b>  |
| <b>Current liabilities</b>           |       |                   |                   |
| Provision for expenses               | 13    | 2,647,573         | 1,975,260         |
| Provision for income tax             | 14    | 167,841           | 141,387           |
| <b>Total current liabilities</b>     |       | <b>2,815,414</b>  | <b>2,116,647</b>  |
| <b>Total funds and liabilities</b>   |       | <b>47,688,842</b> | <b>55,540,621</b> |

These financial statements should be read in conjunction with the annexed notes.

**Md. Masudur Rahman**  
Head of Finance and Administration

**Abdul Hamid**  
Country Director

Auditors' Report  
See annexed report of the date

Dhaka, 13 May 2025

DVC:2505130450AS677401



**M Munjurul Hassan, FCA**  
Senior Partner  
Enrollment Number: 0450  
**Hoda Vasi Chowdhury & Co**  
Chartered Accountants

# Education and Development Foundation–Educo

## Statement of Income and Expenditure

For the year ended 31 December 2024

|  | Notes | 2024<br>BDT        | 2023<br>BDT        |
|--|-------|--------------------|--------------------|
| <b>Income</b>                          |       |                    |                    |
| Grant income                           | 15    | 353,745,190        | 315,432,910        |
| Local income                           | 16    | 610,332            | 978,379            |
| <b>Total income (A)</b>                |       | <b>354,355,522</b> | <b>316,411,288</b> |
| <b>Expenditure</b>                     |       |                    |                    |
| Programme expenses                     | 17    | 238,700,330        | 197,465,767        |
| Office expenses                        | 18    | 20,139,805         | 22,445,053         |
| Salaries and other benefits            | 19    | 93,633,146         | 93,065,218         |
|  |       | <b>352,473,281</b> | <b>312,976,038</b> |
| Depreciation charge during the year    |       | (1,271,909)        | (2,456,872)        |
| <b>Total expenditure before tax</b>    |       | <b>353,745,190</b> | <b>315,432,910</b> |
| Income tax expense                     |       | 167,841            | 141,387            |
| <b>Total expenditure after tax (B)</b> |       | <b>353,913,031</b> | <b>315,574,297</b> |
| Transfer to general fund (A-B)         |       | 442,491            | 836,992            |
|  |       | <b>354,355,522</b> | <b>316,411,288</b> |

*These financial statements should be read in conjunction with the annexed notes.*

**Md. Masudur Rahman**  
Head of Finance and Administration

**Abdul Hamid**  
Country Director

*Auditors' Report*  
*See annexed report of the date*

Dhaka, 13 May 2025

DVC:2505130450AS677401



**M Munjurul Hassan, FCA**  
Senior Partner  
Enrollment Number: 0450  
**Hoda Vasi Chowdhury & Co**  
Chartered Accountants



# Education and Development Foundation-Educo

## Statement of Receipts and Payments

For the year ended 31 December 2024

|  | Notes | 2024<br>BDT        | 2023<br>BDT        |
|--|-------|--------------------|--------------------|
| <b>Opening balance</b>                       |       |                    |                    |
| Cash in hand                                 |       | 8,566              | 26,129             |
| Bank balances                                |       | 48,598,638         | 56,697,419         |
|  |       | <b>48,607,204</b>  | <b>56,723,548</b>  |
| <b>Receipts</b>                              |       |                    |                    |
| Fund received from donor during the year     | 9.1   | 344,206,135        | 308,484,104        |
| Local income                                 | 16    | 610,332            | 978,379            |
|  |       | <b>344,816,467</b> | <b>309,462,483</b> |
|  |       | <b>393,423,671</b> | <b>366,186,030</b> |
| <b>Payments</b>                              |       |                    |                    |
| Programme expenses                           | 17    | 234,862,586        | 197,758,605        |
| Office expenses                              | 18    | 19,035,784         | 21,752,276         |
| Salaries and other benefits                  | 19    | 94,546,344         | 94,050,350         |
| Advance income tax                           | 7     | 122,448            | 108,126            |
| Acquisition of Property, plant and equipment | 4     | 1,581,702          | 1,099,233          |
| Transfer to partner NGOs                     | 6.1   | 11,920,483         | 2,779,261          |
| Paid against prior year's Income tax         | 14    | 33,261             | -                  |
| Advance to Staff                             |       | -                  | 30,975             |
|  |       | <b>362,102,608</b> | <b>317,578,826</b> |
| <b>Closing balance</b>                       |       |                    |                    |
| Cash in hand                                 | 8     | 56,261             | 8,566              |
| Bank balances                                | 8.1   | 31,264,802         | 48,598,638         |
|  |       | <b>31,321,063</b>  | <b>48,607,204</b>  |
|  |       | <b>393,423,671</b> | <b>366,186,030</b> |

*These financial statements should be read in conjunction with the annexed notes*

**Md. Masudur Rahman**  
Head of Finance and Administration

**Abdul Hamid**  
Country Director

*Auditors' Report*  
*See annexed report of the date*

Dhaka, 13 May 2025

DVC:2505130450AS677401



**M Munjurul Hassan, FCA**  
Senior Partner  
Enrollment Number: 0450  
**Hoda Vasi Chowdhury & Co**  
Chartered Accountants

# annual report 2024

**Education and  
Development  
Foundation-Educo  
Level-3, House-30 CWN (A),  
Road-42/43  
Gulshan-2, Dhaka-1212 ,  
Bangladesh**



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