

Independent Auditor's Report To the Member of General Body of SANGRAM (Sangathita Gramaunnaon Karmasuchee)

We have audited the accompanying Financial Statements of SANGRAM (Sangathita Gramaunnaon Karmasuchee) which comprise the Statement of Financial Position as at June 30, 2016, and the Statement of Comprehensive Income, Receipts & Payments Statement, Statement of Cash Flows, Statement of Changes In Equity for the year ended June 30, 2016 and a summary of significant accounting policies and others explanatory notes.

Management responsibilities for the Financial Statements:

SANGRAM (Sangathita Gramaunnaon Karmasuchee) management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement.

Auditor' Responsibility:

Our responsibility is to express an independent opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA), as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). Those standards require that we plan and perform the audit to obtain reasonable assurance about where the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements.

Opinion:

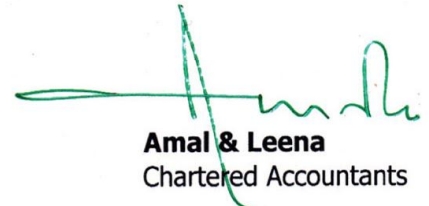
In our opinion, the Financial Statements present fairly, in all material respects, the Statement of Financial Position as at June 30, 2016, the Statement of Cash Flows, the Statement of Changes In Equity, the Statement of Comprehensive Income and Receipts & Payments Statement for the period from 01 July, 2015 to 30 June, 2016 in accordance with Bangladesh Financial Reporting Standards (BFRS) and other applicable laws and regulations.

We also report that:

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof.
- b) In our opinion, proper books of accounts as required by law have been kept by SANGRAM (Sangathita Gramaunnaon Karmasuchee) so far as it appeared from our examination of those books.
- c) In our opinion, the Statement of Financial Position and the Statement of Comprehensive Income, dealt with by the report are in agreement with the books of accounts.

Dated, Dhaka
20 October, 2016




Amal & Leena
Chartered Accountants

SANGRAM (Sangathita Gramaunnaon Karmasuchee)

Shaheed Smritee Sarak, Barguna

Consolidated Statement of Financial Position

As at June 30, 2016

PARTICULARS	NOTES	AMOUNT (IN TAKA)			As on 30 June, 2015
		As at 30 June, 2016			
		Micro Credit (PKSF)	Project	Total	

PROPERTY AND ASSETS:

A. NON CURRENT ASSETS:

Fixed Assets	6.00	15,398,487	265,633	15,664,120	16,211,481
Investments	7.00	3,117,963	-	3,117,963	1,618,023
FDR (Savings)	7.01	3,100,000		3,100,000	1,000,000
FDR (Sanrakhito Tahobil)	7.02	-		-	600,000
Disaster Management Fund Investment (DMFI)	7.03	17,963		17,963	18,023
Total Non Current Assets		18,516,450	265,633	18,782,083	17,829,504

B. CURRENT ASSETS:

Loan to beneficiaries	8.00	372,887,104	3,234,092	376,121,196	257,126,007
JAGORON	8.01	188,363,693		188,363,693	115,650,650
AGROSOR	8.02	58,271,493		58,271,493	48,881,214
BUNIAD	8.03	48,193,959		48,193,959	43,126,755
SUFOLON	8.04	44,293,089		44,293,089	18,392,359
LRP	8.05	1,318,011		1,318,011	1,462,160
SAHOS	8.06	2,928,829		2,928,829	3,548,263
RESCUE	8.07	9,156,515		9,156,515	11,846,892
EFRAP	8.08	14,657		14,657	17,118
IGA	8.09	13,946,996		13,946,996	5,949,124
LIL	8.10	1,568,593		1,568,593	165,346
ACL	8.11	4,383,801		4,383,801	4,781,635
SAHOS-2	8.12	447,468		447,468	974,418
Housing			3,234,092	3,234,092	2,330,073
Staff Loan	9.00	1,218,950	-	1,218,950	1,439,150
Advance, Deposit & Prepayment	10.00	1,880,841	(3,381,488)	(1,500,647)	3,800,038
Receivable	11.00	7,199,188	-	7,199,188	1,671,706
Solar Stock	12.00	2,345,826	-	2,345,826	2,565,375
Cash and Cash Equivalent		12,557,563	678,076	13,235,639	18,860,874
Cash in hand	13.00	989,563	32,994	1,022,557	4,082,405
Cash at Bank	14.00	11,568,000	645,082	12,213,082	14,778,469
Total Current Assets		398,089,472	530,680	398,620,152	285,463,150

C. Total Assets (A+B)		416,605,922	796,313	417,402,235	303,292,654
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PARTICULARS	NOTES	AMOUNT (IN TAKA)			As on 30.06.15
		Micro Credit (PKSF)	Project	Total	
CAPITAL FUND AND LIABILITIES:					
D. CAPITAL AND RESERVE:					
Capital Fund	15.00	(22,002,165)	(346,277)	(22,348,442)	(13,091,409)
Loan Loss Provision Fund	16.00	44,947,165		44,947,165	50,618,879
Disaster Management Fund	17.00	4,920,000		4,920,000	4,362,663
Total Capital and Reserve		27,865,000	(346,277)	27,518,723	41,890,133
E. NON CURRENT LIABILITIES:					
Loan from PKSF:	18.00	266,366,662	-	266,366,662	182,066,668
JAGORON	18.01	116,450,000		116,450,000	52,150,000
AGROSOR	18.02	16,550,000		16,550,000	9,900,000
BUNIAD	18.03	29,999,996		29,999,996	28,333,333
SUFOLON	18.04	60,000,000		60,000,000	30,000,000
RMC	18.05	9,600,000		9,600,000	35,600,000
UMC	18.06	2,000,000		2,000,000	7,200,000
ME(GOB)	18.07	2,750,000		2,750,000	5,750,000
UP	18.08	-		-	2,416,668
IGA	18.09	20,500,000		20,500,000	8,500,000
LIL	18.10	3,100,000		3,100,000	800,000
ACL	18.11	5,416,666		5,416,666	916,667
DML	18.13	-		-	500,000
F. CURRENT LIABILITIES:					
Members Savings Deposit	19.00	122,374,260	1,142,590	123,516,850	71,350,038
JAGORON	19.01	47,925,606		47,925,606	33,957,614
AGROSOR	19.02	11,592,842		11,592,842	10,957,272
BUNIAD	19.03	21,370,243		21,370,243	21,660,078
SUFOLON	19.04	3,849,599		3,849,599	1,425,794
RESCUE	19.05	2,099		2,099	3,768
IGA	19.06	4,183,077		4,183,077	1,991,078
Special Housing	19.07	22,898,287		22,898,287	1,354,434
	19.08		231,896	231,896	
Insurance Welfare Fund	20.00	8,422,767		8,422,767	5,842,275
Accounts Payable	21.00	429,740		429,740	443,540
Loan from PF	22.00	1,700,000		1,700,000	1,700,000
Loan from Bangladesh Bank	23.00		910,694	910,694	
Total Current Liabilities		122,374,260	2,053,284	134,980,051	7,985,815
Total Fund and Liabilities (D+E+F)		416,605,922	796,313	417,402,235	303,292,654

The annexed notes form an integral part of the Statement of Financial Position.


Deputy Director (Finance)
SANGRAM


Executive Director
SANGRAM

This is the Statement of Financial Position referred to in our separate report of even date.

Dated, Dhaka
20 October, 2016




Amal & Leena
Chartered Accountants

SANGRAM (Sangathita Gramaunnaon Karmasuchee)

Shaheed Smritee Sarak, Barguna

Consolidated Statement of Comprehensive Income

For the year ended June 30, 2016

PARTICULARS	NOTES	AMOUNT (IN TAKA)			
		2015-2016			2014-2015
		Micro Credit (PKSF)	Project	Total	

INCOME:

Fund Received

40,439,558

Service Charge:

	55,733,795	104,154	55,837,949	39,579,602
JAGORON	30,770,470		30,770,470	19,841,241
AGROSOR	9,321,629		9,321,629	9,038,002
BUNIAD	8,688,357		8,688,357	6,415,712
SUFOLON	4,670,337		4,670,337	2,524,082
LRP	5,320		5,320	9,271
RESCUE	294,585		294,585	470,589
EFRAP	199		199	120
IGA	1,703,873		1,703,873	845,278
LIL	50,259		50,259	1,184
ACL	165,829		165,829	226,601
SAHOS-2	62,937		62,937	149,647
Housing		104,154	104,154	57,875

Interest Income:

	116,414		116,414	361,306
Interest on FDR	116,414		116,414	115,816
Income from other investment				245,490

Other Income:

	82,105	33,742,278	33,824,383	2,580,383
Admission Fee	57,415		57,415	32,440
Sale of form & Passbook	11,674		11,674	165,821
Fund Received (PKSF Grants)		28,102,496	28,102,496	
Fund Received (Sangram Grants)		3,391,685	3,391,685	
Fund Received		912,842	912,842	
Community Contribution		513,425	513,425	
Savings Collection				61,609
Sale of Bandhu Chula				3,750
Health Card Fee		310,400	310,400	266,100
Doctor's Fee		36,450	36,450	34,000
Stick Fee		3,750	3,750	2,130
Sale of Solar Charger				7,000
Bank Interest		34,660	34,660	40,577
Income from Technical Service	2,992		2,992	65,556
Income From Training Centre	-	344,710	344,710	776,394
Income From Sale of Assets	-		-	946,831
Other Income	10,024	91,860	101,884	178,175

Total Income

	55,932,314	33,846,432	89,778,746	82,960,849
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PARTICULARS	NOTES	AMOUNT (IN TAKA)			
		2015-2016			2014-2015
		Micro Credit (PKSF)	Project	Total	

EXPENDITURE:

<u>Service Charge to PKSF:</u>	8,873,877	-	8,873,877	7,690,007
RMC	1,380,500		1,380,500	3,261,751
UMC	277,749		277,749	721,377
ME-GOB	254,376		254,376	556,251
UP	7,916		7,916	116,877
Seasonal	-		-	1,420,834
Agricultural	-		-	366,667
JAGORON	3,866,501		3,866,501	556,875
AGROSOR	644,876		644,876	41,250
BUNIAD	295,832		295,832	75,000
SUFOLON	1,695,835		1,695,835	-
SAHOS-2	2,500		2,500	7,500
IGA	419,375		419,375	543,125
LIL	15,500		15,500	3,750
ACL	12,917		12,917	18,750

<u>Interest on Members savings:</u>	4,543,804	-	4,543,804	3,113,051
JAGORON	2,069,663		2,069,663	1,513,511
AGROSOR	572,492		572,492	589,815
BUNIAD	1,036,844		1,036,844	888,690
SUFOLON	7,177		7,177	8,500
IGA	173,426		173,426	107,225
RESCUE	77		77	76
Special Deposit	684,125		684,125	5,234

<u>Operating Expenses:</u>	48,646,293	40,945,932	89,592,225	71,163,740
Staff Salaries & Allowances	34,083,034	16,307,598	50,390,632	46,262,289
Office rent	1,970,508	403,040	2,373,548	2,444,546
Entertainment	206,889	6,092	212,981	242,582
Printing and Stationery	976,525	139,116	1,115,641	1,778,025
Postage, Stamp & Electricity	1,154,664		1,154,664	1,268,801
Travelling & Conveyance	619,266	1,169,277	1,788,543	1,184,226
Repairing & Maintenance				5,740
<small>Small Scale Modification to make School/Shelter/ Local Govt. Office Accessible</small>				373,910
Project Closing Cost				5,700
LLPR				10,109,747
Fuel Cost	1,019,759		1,019,759	1,033,672
Bank charges/DD charges	226,809	26,412	253,221	286,832
DMFR	557,337		557,337	395,218
Service Charge paid to Bangladesh Bank		62,786	62,786	
Other Operating Expenses	7,831,502	22,831,611	30,663,113	5,772,452



PARTICULARS	NOTES	AMOUNT (IN TAKA)			
		2015-2016			2014-2015
		Micro Credit (PKSF)	Project	Total	
Other Expenses:		1,697,587	-	1,697,587	25,676,981
Depreciation		1,462,201		1,462,201	1,370,805
Training Expenses		65,386		65,386	1,428,562
Interest paid to PF Fund		170,000		170,000	170,000
Other Project Expense					22,707,614
Total Expenditure		63,761,561	40,945,932	104,707,493	107,643,779
Excess of Income over (Excess of Expenditure over Income)		(7,829,247)	(7,099,500)	(14,928,747)	(24,682,930)
Total		55,932,314	33,846,432	89,778,746	82,960,849

The annexed notes form an integral part of the Statement of Comprehensive Income.



Deputy Director (Finance)
SANGRAM



Executive Director
SANGRAM

This is the Statement of Comprehensive Income referred to in our separate report of even date.

Dated, Dhaka
20 October, 2016



Amal & Leena
Chartered Accountants

