



S.K.BARUA & CO.
CHARTERED ACCOUNTANTS

a member of
empacta
registered in Berlin-Germany

AUDITORS' REPORT

Annexure-A1/1

We have audited the accompanying financial statements of **SANGRAM (Sangathita Gramaunnaon Karmasuchee)**, which comprise the Statement of Financial Position as at June 30, 2017, Statement of Comprehensive Income and Statement of Receipts & Payments for the Period from July 01, 2016 to June 30, 2017 and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management of SANGRAM is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRSs), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (ISA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements prepared in accordance with International Financial Reporting (IFRS), give a true and fair view of the Statement of Financial Position as at June 30, 2017 and its financial performance for the period from July 01, 2016 to June 30, 2017 and comply with applicable laws and regulations including MRA guidelines.

We also report that:

- (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof.
- (b) In our opinion, proper books of account as required by law and MRA Act & Rules have been kept by the organization for this project 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 account.

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Dated, Dhaka
21 September, 2017


S. K. BARUA & Co.
Chartered Accountants

SANGRAM (Sangathita Gramaunnyan Karmasuchi)
Statement of Financial Position
As at June 30, 2017

PARTICULARS	NOTES	Amount in Taka	
		FY:2016-2017	FY: 2015-2016
Property Plant & Equipment: Assets:			
A. Non Current Assets			
Fixed Assets	6.00	14,942,152	15,398,487
Investments	7.00	37,000,000	3,117,963
Total Non Current Assets:		51,942,152	18,516,450
B. Current Assets:			
Loan to beneficiaries	8.00	556,773,562	372,887,104
Staff Loan	9.00	1,570,319	1,218,950
Receivable	10.00	4,426,180	7,199,188
Advance, Deposit & Prepayment	11.00	2,772,554	1,880,841
Solar Stock	12.00	2,180,526	2,345,826
Cash and Cash Equivalent	13.00	10,990,445	12,557,563
Total Current Assets		578,713,586	398,089,472
C. Total Assets (A+B)		630,655,738	416,605,922
D. Capital & Reserve:			
Capital Fund	14.00	8,062,263	(22,002,165)
Disaster Management Fund	15.00	-	4,920,000
Total Capital and Reserve		8,062,263	(17,082,165)
E. Non Current Liability:			
Loan from PKSF:	16.00	398,166,655	266,366,662
F. Current Liabilities:			
Insurance Welfare Fund	17.00	13,204,248	8,422,767
Members Savings	18.00	166,542,073	111,821,753
Accounts Payable	19.00	541,640	429,740
Loan from PF	20.00	1,700,000	1,700,000
Loan Loss Provision	21.00	42,438,859	44,947,165
Total Current Liabilities		622,593,475	433,688,087
Total Fund and Liabilities (D+E+F)		630,655,738	416,605,922



Deputy Director (Finance)
Sangram



Dated, Dhaka
21 September, 2017



Executive Director
Sangram



S.K.Barua & Co.
Chartered Accountants

SANGRAM (Sangathita Gramaunnyan Karmasuchi)

Statement of Comprehensive Income

For the year ended June 30, 2017

PARTICULARS	NOTES	Amount in Taka	
		FY:2016-2017	FY: 2015-2016
Income			
Service Charge:	22.00	103,512,657	55,733,795
Interest on FDR		446,811	116,414
Admission Fee		86,640	57,415
Sale of Form & Pass book		2,932	11,674
Other Income:	23.00	11,329	13,016
Total Income		104,060,369	55,932,314
Expenditure:			
Service Charge to PKSF:	24.00	13,841,943	8,873,877
Interest on Members savings:	25.00	8,222,916	4,543,804
Staff Salaries & Allowance		41,490,864	34,083,034
Office rent		2,370,866	1,970,508
Printing and Stationery		1,346,968	976,525
Travelling & Conveyance		702,192	619,266
Postage, Stamp & Electricity		1,428,236	1,154,664
Motor/Jeep/ Cycle Repair		1,489,281	1,066,283
Fuel cost		1,217,146	1,019,759
Entertainment		205,619	206,889
Newspaper Bill		46,300	52,470
Bank charges/DD charges		298,385	226,809
Training expenses		31,254	65,386
Legal Expenses		382,832	407,043
Taxes		50,321	20,211
Other Operating Expances	26.00	6,729,859	6,285,495
		79,854,982	61,572,023
Other Expenses:			
Depreciation		1,399,265	1,462,201
DMF		-	557,337
Interest on to PF loan		170,000	170,000
		1,569,265	2,189,538
Total Expenditure		81,424,247	63,761,561
Excess/(DEFICIT) of Income Over Expenditure		22,636,122	(7,829,247)
Total		104,060,369	55,932,314



Deputy Director (Finance)
Sangram



Dated, Dhaka
21 September, 2017



Executive Director
Sangram



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SANGRAM (Sangathita Gramaunnyan Karmasuchi)

Statement Of Cash Flows

For the year ended June 30, 2017

PARTICULARS	Amount in Taka	
	2016-2017	FY: 2015-2016
Cash Flow from Operating Activities:		
Surplus (Deficit) for the Period	22,636,122	(7,829,247)
Add: Amount considered as non cash item:	(175,898,586)	(119,483,531)
Depreciation Reserve (Non Cash Adjust)	1,399,265	1,462,201
LLP Reserve(Non Cash Adjust)	-	-
DMF Reserve(Non Cash Adjust)	-	557,337
Provision for Reserve(Non Cash Adjust)	-	-
Loan Disbursement	(183,886,458)	(118,091,170)
Advance	(1,891,713)	(890,858)
Receivables	-	-
Solaric Company	91,900	(8,800)
Staff Loan	(351,369)	220,200
Solar Stock	165,300	219,549
Various PKSF Karmosuchi	3,773,008	(5,527,482)
Insurance Fund	4,781,481	2,580,492
Accounts Payable	20,000	(5,000)
Sub Total (A)	(153,262,464)	(127,312,778)
Cash Flow from Investing Activities:		
Fixed Assets Purchase	(942,930)	(914,840)
DMFI 17,963 60		
DMRI	-	-
DFI	-	-
FDR(Savings)	(33,900,000)	(1,500,000)
FDR(Sangrokkhito Tahobil)	-	-
Sub Total (B)	(34,824,967)	(2,414,780)
Cash Flow From Financing Activities:		
Loan From PKSF	131,799,993	84,299,994
Member savings	54,720,320	40,471,715
Sub Total (C)	186,520,313	124,771,709
Total (A+B+C)	(1,567,118)	(4,955,849)
Opening Cash & Bank Balance:		
Cash in Hand	989,563	3,986,180
Cash at Bank	11,568,000	13,527,232
Total	12,557,563	17,513,412
Closing Cash and Bank	10,990,445	12,557,563



SANGRAM (Sangathita Gramaunnyan Karmasuchi)
Statement of Changes in Equity
For the year ended June 30, 2017

Particulars	Financial year 2016-2017					
	Fund	Reserve	Total	Fund	Reserve	Total
Balance as on 01.07.2016	(22,002,165)	49,867,165	27,865,000	(19,844,632)	54,981,542	35,136,910
Transfer from LLP fund	2,508,306	(2,508,306)	-	5,671,714	(5,671,714)	-
Transfer from DMF fund	4,920,000	(4,920,000)	-	-	-	-
Revised opening balance	(14,573,859)	42,438,859	27,865,000	(14,172,918)	49,309,828	35,136,910
Add: Provision during the year	-	-	-	-	557,337	557,337
Excess of Income over Expenditure (Excess of Expenditure over Income)	22,636,122	-	22,636,122	(7,829,247)	-	(7,829,247)
Balance as on 30.06.2017	8,062,263	42,438,859	50,501,122	(22,002,165)	49,867,165	27,865,000

