

Audit Report



KHAN WAHAB SHAFIQUE RAHMAN & CO.
CHARTERED ACCOUNTANTS

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Independent Auditor's Report
To the Members of General Body of
SANGRAM (Sangathita Gramunnyan Karmasuchi)
Report on the Audit of Consolidated Financial Statements

Qualified Opinion

We have audited the consolidated financial statements of **SANGRAM (Sangathita Gramunnyan Karmasuchi)** (the NGO), which comprise the consolidated statement of financial position as at 30 June 2020, consolidated statements of comprehensive income, and consolidated statement of receipts & payments for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects of the consolidated financial position of SANGRAM (Sangathita Gramaunnaon Karmasuchee) as at 30 June 2020, its consolidated financial performance and of its consolidated receipts & payments for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations including MRA guidelines.

The basis for Qualified Opinion

1. Opening Balances of all the accounts heads as shown in the financial statements have not been brought forward from previous year audited financial statements, and sufficient appropriate audit evidence of that opening balances were not provided before us for our verification. Therefore we could not confirm the opening balances.
2. The NGO did not prepare a consolidated statement of Changes fund & consolidated statement of cash flows following para-10 of IAS-1.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the NGO in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in jurisdictions, and we have fulfilled our other ethical responsibilities in accordance these requirements and with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Restrictions on Use and Distribution:

The Consolidated financial statements have been prepared for SANGRAM to fulfill the reporting obligation. As a consequence, the consolidated financial statements may not be suited to other purposes. Our audit opinion has been drawn up solely for the use of SANGRAM must not be distributed to or used by any other.

In Practice since 1968



SANGRAM (Sangathita Gramunnyan Karmasuchi)
Consolidated Statement of Financial Position
As at June 30, 2020

PARTICULARS	NOTE	AMOUNT (IN TAKA)			
		PKSF	Project	30.06.2020	30.06.2019
<u>PROPERTY AND ASSETS:</u>					
A. NON CURRENT ASSETS:					
Fixed Assets	6.00	24,783,383	1,590,550	26,373,933	25,513,375
Investments	7.00	42,093,443	-	42,093,443	34,000,000
FDR (Savings)		30,000,000	-	30,000,000	24,500,000
FDR (Sanrakhito Tahobil)		11,000,000	-	11,000,000	8,500,000
FDR (Staff Security)		1,093,443	-	1,093,443	1,000,000
Total Non Current Assets		66,876,826	1,590,550	68,467,376	59,513,375
B. CURRENT ASSETS:					
Loan to beneficiaries	8.00	930,839,361	-	930,839,361	810,062,727
JAGORON		456,139,352	-	456,139,352	428,946,152
AGROSOR		270,383,764	-	270,383,764	215,834,513
BUNIAD		110,755,622	-	110,755,622	102,076,962
SUFOLON		35,380,937	-	35,380,937	7,423,803
LRP		728,259	-	728,259	821,873
SAHOS		1,366,512	-	1,366,512	1,545,236
RESCUE		3,387,687	-	3,387,687	3,959,574
EFRAP		9,337	-	9,337	9,337
IGA		42,791,710	-	42,791,710	44,211,827
LIL		393,359	-	393,359	573,394
ACL		9,480,982	-	9,480,982	4,628,991
SAHOS-2		21,840	-	21,840	31,065
Staff Loan	9.00	3,013,550	-	3,013,550	3,738,150
Advance, Deposits & Prepayments	10.00	1,506,142	-	1,506,142	767,074
Staff Misappropriation	11.00	1,502,204	-	1,502,204	1,359,279
Receivable	12.00	7,567,293	8,537,355	16,104,648	18,132,468
Mobile Stock	13.00	245,600	-	245,600	-
Loan Outstanding	14.00	-	648,516	648,516	1,331,214
Cash and Cash Equivalents		56,258,026	1,175,207	57,433,233	7,489,674
Cash in Hand	15.00	1,189,566	43,576	1,233,142	1,238,579
Cash at Bank	16.00	55,068,460	1,131,631	56,200,091	6,251,095
Total Current Assets		1,000,932,176	10,361,078	1,011,293,254	842,880,586
C. <u>Total Assets (A+B)</u>					
		1,067,809,002	11,951,628	1,079,760,630	902,393,961
D. CAPITAL AND RESERVE:					
Capital Fund	17.00	98,458,159	3,081,051	101,539,210	80,067,061
Loan Loss Provision Fund	18.00	59,328,700	-	59,328,700	52,986,468
Total Capital and Reserve		157,786,859	3,081,051	160,867,910	133,053,529
E. NON CURRENT LIABILITIES:					
Loan from PKSF:	19.00	576,533,315	-	576,533,315	480,666,649
JAGORON		247,000,000	-	247,000,000	251,500,000
AGROSOR		145,000,000	-	145,000,000	125,000,000
BUNIAD		93,333,323	-	93,333,323	74,999,990
SUFOLON		60,000,000	-	60,000,000	-
IGA		29,500,000	-	29,500,000	27,500,000
LIL		650,000	-	650,000	400,000
ACL		1,049,992	-	1,049,992	1,266,659



PARTICULARS	NOTE	AMOUNT (IN TAKA)			
		PKSF	Project	30.06.2020	30.06.2019
F. CURRENT LIABILITIES:					
Members Savings Fund	20.00	290,115,185	-	290,115,185	246,300,624
JAGORON		125,472,698	-	125,472,698	109,662,145
AGROSOR		57,594,746	-	57,594,746	44,178,654
BUNIAD		37,816,691	-	37,816,691	35,259,797
SUFOLON		3,970,224	-	3,970,224	1,000,634
IGA		13,258,677	-	13,258,677	11,761,913
Special		47,045,048	-	47,045,048	44,437,481
Voluntary		4,957,101	-	4,957,101	
Bank Loan (Bangladesh Bank)	21.00	-	350,000	350,000	1,050,000
Savings Collection:	22.00	-	241,535	241,535	320,930
Insurance Welfare Fund	23.00	32,618,175	-	32,618,175	25,145,039
Accounts Payable	24.00	61,250	7,958,702	8,019,952	7,578,363
Staff Security Fund	25.00	1,947,263	-	1,947,263	2,106,588
Robi Mobile Company	26.00	8,182,955	-	8,182,955	-
PKSF Education stipend	27.00	564,000	-	564,000	-
Provision for Expense		-	320,340	320,340	-
Suspense Accounts			-	-	6,172,240
Total Current Liabilities		333,488,828	8,870,577	342,359,405	288,673,784
Total Fund and Liabilities (D+E+F)		1,067,809,002	11,951,628	1,079,760,630	902,393,961



DIRECTOR (FINANCE)



EXECUTIVE DIRECTOR

Subject to our separate report of even date.

Dhaka, August 26, 2020



Khan Wahab Shafique Rahman & Co.

Chartered Accountants



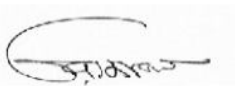
SANGRAM (Sangathita Gramunnyan Karmasuchi)
Consolidated Statement of Comprehensive Income
For the year ended June 30, 2020

PARTICULARS	NOTE	AMOUNT (IN TAKA)			
		PKSF	Project	2019-2020	2018-2019
INCOME:					
Service Charge:		160,904,148	-	160,904,148	170,922,120
JAGORON		84,327,080	-	84,327,080	91,243,957
AGROSOR		44,466,686	-	44,466,686	45,060,710
BUNIAD		16,591,661	-	16,591,661	18,785,623
SUFOLON		4,924,238	-	4,924,238	5,617,391
LRP		3,719	-	3,719	5,235
RESCUE		83,304	-	83,304	114,659
EFRAP		-	-	-	125
IGA		8,666,189	-	8,666,189	9,779,149
LIL		37,842	-	37,842	46,014
ACL		1,803,045	-	1,803,045	268,628
SAHOS-2		384	-	384	629
Other Income:		4,275,942	28,743,956	33,019,898	26,545,760
Admission Fee		84,370	-	84,370	88,860
Sale of Form & Pass book		-	-	-	-
Others		-	-	-	-
Interest on FDR		3,265,070	-	3,265,070	2,133,940
Bank Interest		560,563	-	560,563	432,285
Bank Asia Income		365,939	-	365,939	170,522
Fund Received (Doner)		-	3,198,964	3,198,964	1,203,462
Fund Received (PKSF grants))		-	18,548,542	18,548,542	18,471,190
SANGRAM Grants		-	5,102,287	5,102,287	3,466,123
Bank Interest		-	17,877	17,877	13,072
Other Income		-	340,715	340,715	517,482
Service Charge Collection		-	35,571	35,571	48,824
Income from Health Sector		-	1,500,000	1,500,000	-
Total Income		165,180,090	28,743,956	193,924,046	197,467,880
EXPENDITURE:					
Service Charge to PKSF:		22,727,125	-	22,727,125	23,006,794
RMC		-	-	-	-
ME-GOB		-	-	-	-
IGA		1,454,250	-	1,454,250	1,464,001
LIL		9,250	-	9,250	2,438
ACL		18,833	-	18,833	34,792
JAGORON		13,333,125	-	13,333,125	13,086,188
AGROSOR		6,607,500	-	6,607,500	6,294,375
BUNIAD		704,167	-	704,167	925,000
SUFOLON		600,000	-	600,000	1,200,000
Interest on Members savings:		14,406,013		14,406,013	11,696,920
JAGORON		5,778,080	-	5,778,080	4,597,450
AGROSOR		2,557,974	-	2,557,974	1,874,753
BUNIAD		1,727,628	-	1,727,628	1,449,234
SUFOLON		185,946	-	185,946	114,404
IGA		607,172	-	607,172	492,002
Special Deposit		3,397,401	-	3,397,401	3,169,077
Voluntary		151,812	-	151,812	-



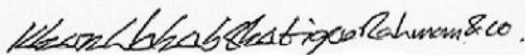
PARTICULARS	NOTE	AMOUNT (IN TAKA)			
		PKSF	Project	2019-2020	2018-2019
Operating Expenses:		100,190,610	25,599,836	125,790,446	115,498,640
Interest on Bank Loan		-	-	-	12,928
Bank charges/DD charges		411,192	-	411,192	444,117
Staff Salaries & Allowance		71,405,661	-	71,405,661	60,915,706
Travelling & Conveyance		2,054,619	-	2,054,619	1,165,227
Printing and Stationery		1,603,097	-	1,603,097	1,397,423
Fuel cost		1,262,672	-	1,262,672	1,426,371
Training expenses		89,927	-	89,927	139,033
Office rent		3,673,505	-	3,673,505	3,424,236
Postage, Stamp & Electricity		2,092,835	-	2,092,835	2,100,328
Entertainment		374,472	-	374,472	271,730
Other Operating Expenses	28.00	17,222,630	-	17,222,630	16,396,568
Financial Cost (Project)		-	30,941	30,941	79,770
Admin Cost (Project)		-	14,652,744	14,652,744	15,921,788
Program Cost (Project)		-	10,916,151	10,916,151	11,803,415
Other Expenses:		13,011,551	203,442	13,214,993	12,172,690
Depreciation		2,512,759	203,442	2,716,201	2,525,650
LLP		6,342,232	-	6,342,232	6,919,140
Interest paid to PF Fund		-	-	-	-
Gratuity Exp.		4,156,560	-	4,156,560	2,727,900
Total Expenditure		150,335,299	25,803,278	176,138,577	162,375,044
"Excess of Income over Expenditure/ (Excess of Expenditure over Income)"		14,844,791	2,940,677	17,785,468	35,092,836
Total		165,180,090	28,743,956	193,924,046	197,467,880

The annexed notes form an integral part of these financial statements.


DIRECTOR (FINANCE)


EXECUTIVE DIRECTOR
Subject to our separate report of even date.

Dhaka, August 26, 2020


Khan Wahab Shafique Rahman & Co.
Chartered Accountants

