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Habib Sarwar Bhuiyan & Co.
Chartered accountants

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE GOVERNING BODY
OF
SANGRAM (SANGATHITA GRAMAUNNAON KARMASUCHEE)**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the Consolidated Financial Statements of SANGRAM (Sangathita Gramaunnaon Karmasuchee), which comprise the Consolidated statement of financial position as at June 30, 2023, and the Statement of Comprehensive Income, Statement of Receipts and Payments, Statement of Changes in Capital Fund and Statement of Cash Flows for the year then ended June 30, 2023, and notes to the Consolidated Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying Consolidated Financial Statements give a true and fair view of the financial position of the organization as at June 30, 2023, and of its financial performance and its cash flows for the year then ended June 30, 2023 in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations including MRA guidelines.

Basis for Opinion

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

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation of Consolidated Financial Statements that give a true and fair view in accordance with IFRSs and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organizations ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organizations financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

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As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Organizations internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organizations ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 purpose of our audit and made due verification thereof.
- b) In our opinion, proper books of accounts as required by law and MRA Act & Rule have been kept by SANGRAM (Sangathita Gramaunnaon Karmasuchee) so far as it appeared from our examination of those books, and
- 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.

Date: September 25, 2023

Habib Sarwar Bhuiyan & Co.
Chartered Accountants

Registration no: N/A

Signed By:

Md Ashraf Hossain Mondal FCA
Partner

Enrolment No. - 0537

DVC: 2309250537AS722585

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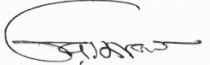
Member of,  Affiliates worldwide

Habib Sarwar Bhuiyan & Co.
Chartered Accountants

SANGRAM (Sangathita Gramunnyan Karmasuchi)
Consolidated Statement of Financial Position
As at June 30, 2023

PARTICULARS	NOTE	AMOUNT (IN TAKA)			
		PKSF	Project	30.06.2023	30.06.2022
Assets					
Non Current Assets		122,057,575	1,110,501	123,168,076	74,822,617
Fixed Assets	6.00	21,483,304	1,110,501	22,593,805	23,322,617
Investments	7.00	100,574,271	-	100,574,271	51,500,000
Current Assets		1,688,931,776	-	1,688,931,776	1,462,097,095
Loan to beneficiaries	8.00	1,678,115,552	-	1,678,115,552	1,442,190,531
Staff Loan	9.00	1,670,100	-	1,670,100	1,462,400
Advance, Deposits & Prepayments	10.00	704,930	-	704,930	870,830
Staff Misappropriation	11.00	1,306,320	-	1,306,320	1,476,971
Accounts Receivable	12.00	7,134,874	-	7,134,874	9,592,069
Mobile Stock	13.00	-	-	-	-
Loan Outstanding	14.00	-	-	-	6,504,294
Cash and Cash Equivalents		145,933,815	4,585,107	150,518,922	38,234,349
Cash in Hand	15.00	3,395,444	11,502	3,406,946	1,412,083
Cash at Bank	16.00	142,538,371	4,573,605	147,111,976	36,822,266
Total Current Assets		1,834,865,591	4,585,107	1,839,450,698	1,500,331,444
Total Assets		1,956,923,166	5,695,608	1,962,618,774	1,575,154,061
Capital Fund And Liabilities		217,910,278	1,823,934	219,734,212	160,014,743
Capital Fund	17.00	217,910,278	1,823,934	219,734,212	160,014,743
Non Current Liabilities		689,354,744	-	689,354,744	577,099,979
Loan from PKSF	18.00	689,354,744	-	689,354,744	577,099,979
Current Liabilities					
Members Savings Deposit	19.00	423,888,257	-	423,888,257	375,765,306
Bank Loan (Bangladesh Bank)	20.00	15,600,000	-	15,600,000	6,500,000
Savings Collection	21.00	-	-	-	166,480
Insurance Welfare Fund	22.00	66,765,668	-	66,765,668	51,746,466
Accounts Payable	23.00	1,584,878	3,871,674	5,456,552	4,339,437
Staff Security Fund	24.00	3,128,064	-	3,128,064	2,568,675
NRBC Bank Loan Jagoron	25.00	180,000,000	-	180,000,000	180,000,000
NRBC Bank Loan Agrosor	26.00	60,000,000	-	60,000,000	60,000,000
SEBL Bank Loan Agriculture	27.00	39,907,905	-	39,907,905	-
Premier Bank Loan	28.00	45,560,467	-	45,560,467	32,171,670
Trust Bank Loan	29.00	80,000,000	-	80,000,000	-
Loan from Prvident Fund	30.00	55,000,000	-	55,000,000	50,000,000
PKSF Education Stipen	31.00	480,000	-	480,000	-
Loan Loss Provision Fund	32.00	77,742,905	-	77,742,905	74,781,305
Total Current Liabilities		1,049,658,144	3,871,674	1,053,529,818	838,039,339
Total Fund and Liabilities		1,956,923,166	5,695,608	1,962,618,774	1,575,154,061

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



DIRECTOR (FINANCE)


EXECUTIVE DIRECTOR
Signed as per report of even date

Habib Sarwar Bhuiyan & Co.
Chartered Accountants
Registration no: N/A
Signed By:

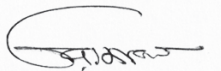
Dated: September 25, 2023




Md Ashraf Hossain Mondal FCA
Partner
Enrolment No. - 0537
DVC: 2309250537AS722585

SANGRAM (Sangathita Gramunnyan Karmasuchi)
Consolidated Statement of Comprehensive Income
For the year ended June 30, 2023

PARTICULARS	NOTE	AMOUNT (IN TAKA)			
		PKSF	Project	30.06.2023	30.06.2022
Income					
Service Charge	30.00	292,134,921	-	292,134,921	231,458,345
Interest on FDR		4,066,539	-	4,066,539	2,963,570
Bank Interest		409,136	59,793	468,929	488,314
Fund Received (PKSF grants))		-	24,823,793	24,823,793	14,815,254
Organization Contribution		-	3,500,504	3,500,504	4,734,562
Other Income		-	110,436	110,436	34,744
Service Charge Income		-	-	-	115,615
Income from Health Sector		-	1,039,650	1,039,650	879,595
Bank Asia Income		45,813	-	45,813	213,530
Total Income		296,656,409	29,534,176	326,190,585	255,703,529
Expenditure					
Financial Expenses		53,875,793	-	53,875,793	45,737,081
Service Charge to PKSF	31.00	33,580,273	-	33,580,273	27,850,332
Interest payment for savings		20,295,520	-	20,295,520	17,886,749
Operating Expenses		141,867,826	26,312,099	168,179,925	144,521,596
Interest on Bank Loan	32.00	13,105,838	-	13,105,838	10,767,878
Bank charges/DD charges		612,162	-	612,162	578,778
Staff Salaries & Allowance		91,605,964	-	91,605,964	81,979,345
Travelling & Conveyance		2,991,562	-	2,991,562	2,555,478
Printing and Stationery		1,742,593	-	1,742,593	1,580,869
Fuel cost		1,942,898	-	1,942,898	1,369,066
Training expenses		120,553	-	120,553	33,380
Office rent		4,627,510	-	4,627,510	4,145,562
Postage, Stamp & Electricity		3,381,939	-	3,381,939	3,053,114
Entertainment		619,691	-	619,691	531,001
Financial Cost (Project)		-	15,135	15,135	7,928
Admin Cost (Project)		-	13,813,320	13,813,320	13,244,728
Program Cost (Project)		-	12,483,644	12,483,644	6,349,867
Other Operating Expenses	33.00	21,117,116	-	21,117,116	18,324,602
Other Expenses		42,072,575	-	42,072,575	32,531,165
Depreciation		1,433,348	-	1,433,348	2,372,957
LLP	26,733,027	-	26,733,027	19,400,508	
Interest paid to PF Fund		4,650,000	-	4,650,000	3,975,000
Gratuity Exp.		9,256,200	-	9,256,200	6,782,700
Total Expenditure		237,816,194	26,312,099	264,128,293	222,789,842
Excess of Income over Expenditure		58,840,215	3,222,077	62,062,292	32,913,687
Total	296,656,409	29,534,176	326,190,585	255,703,529	


DIRECTOR (FINANCE)


EXECUTIVE DIRECTOR
Signed as per report of even date

Habib Sarwar Bhuiyan & Co.
Chartered Accountants
Registration no: N/A
Signed By:

Dated: September 25, 2023




Md Ashraf Hossain Mondal FCA
Partner
Enrolment No. - 0537
DVC: 2309250537AS722585

SANGRAM (Sangathita Gramunyan Karmasuchi)
Consolidated Statement of Changes in Capital Fund
For the year ended June 30, 2023

PARTICULARS	FY 2022-2023			FY 2021-2022
	PKSF	Project	Total	Total
Balance as on 01.07.2022	159,070,063	944,680	160,014,743	135,579,247
Excess of Income over Expenditure	58,840,215	3,222,077	62,062,292	32,913,687
Add: Adjusted during the Year	-	1,144,602	1,144,602	8,478,191
Balance as on 30.06.2023	217,910,278	3,022,155	220,932,433	160,014,743



SANGRAM (Sangathita Gramunnyan Karmasuchi)
Consolidated Statement Of Cash Flows
For the year ended June 30, 2023

PARTICULARS	Amount in taka	
	2022-2023	2021-2022
Cash Flow from Operating Activities		
Surplus (Deficit) for the Period	62,062,292	32,913,687
Add: Amount considered as non cash item	(10,999,342)	(115,601,712)
Adjusted during the Year	(1,356,135)	(8,478,191)
Depreciation	1,700,995	2,643,095
Loan Loss Provision Fund	2,961,600	19,400,508
Loan to beneficiaries	(235,925,021)	(371,318,861)
Staff Loan	(207,700)	(415,000)
Advance, Deposits & Prepayments	165,900	(284,956)
Staff Misappropriation	170,651	25,233
Receivable	2,457,195	1,677,461
Mobile Stock	-	70,500
Loan Outstanding	6,504,294	(6,167,408)
Members Savings Fund	48,122,951	56,322,979
Bank Loan (Bangladesh Bank)	9,100,000	6,150,000
Insurance Welfare Fund	15,019,202	12,111,666
Accounts Payable	1,117,115	1,858,046
Staff Security Fund	559,389	458,000
Robi Mobile Company	-	(1,430,454)
NRBC Bank Loan Jagoron	-	90,000,000
NRBC Bank Loan Agrosor	-	30,000,000
SEBL Bank Loan Agriculture	39,907,905	(30,000,000)
Premier Bank Loan Agriculture	13,388,797	32,171,670
Trust Bank Loan	80,000,000	
Loan from Prvident Fund	5,000,000	50,000,000
Savings Collection	(166,480)	
PKSF Education stipend	480,000	(396,000)
Cash Flow from/Used Operating Activities	51,062,950	(82,688,025)
Cash Flow from Investing Activities		
Fixed Assets	(1,173,760)	(2,592,689)
Disposal of Fixed Assets	201,577	1,054,985
Investments	(49,074,271)	(500,000)
Cash Flow from/Used Investing Activities	(50,046,454)	(2,037,704)
Cash Flow From Financing Activities		
Loan from PKSF	112,254,765	64,766,668
	112,254,765	64,766,668
Net Increase/Decrease in cash and cash equivalent	112,284,573	(19,959,061)
Cash & Bank Balance at the beginning of the year	38,234,349	58,193,410
Cash & Cash Equivalents at the end of the year	150,518,922	38,234,349

