SETU

MICRO CREDIT PROGRAMME

AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

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INDEPENDENT AUDITORS' REPORT
ON THE AUDIT OF THE FINANCIAL STATEMENT

SETU
T & T Colony Road
Courtpara, Kushtia - 7000
Bangladesh.

Opinion:
We have audited the accompanying financial statements of **Micro Credit Program** of **SETU (DVC:2211050264AS503901)**, which comprises the Statement of Financial Position (Balance Sheet) as at 30 June 2022 and the Statement of Comprehensive Income (Income & Expenditure Accounts) and the Statement of Receipts and Payments, Statement of Cash Flows and Statement of Changes in Equity for the year ended 30 June 2022, and a summary of significant accounting policies and explanatory information.

In our opinion, the accompanying financial statements give true and fair view of the financial position of the program as at 30 June 2022, and financial performance for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

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 Auditors' Responsibilities for the Audit of the 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 the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements of the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. 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 Financial Statements and Internal Controls:
Management of the organization is responsible for the preparation and fair presentation of the financial statements 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 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 organization's 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.

Toha Khan Zaman & Co. Dhaka Chartered Accountants

Those charged with governance are responsible for overseeing the organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements:
Our objectives are to obtain reasonable assurance about whether the 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 and separate financial statements

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

a. Identify and assess the risks of material misstatement of the 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.
b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
d. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
e. Obtain sufficient appropriate audit evidence regarding the financial information of the organization to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the organization audit. We remain solely responsible for our audit opinion.

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 provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Toha Khan Zaman & Co. Chartered Accountants Dhaka

Report on other Legal and Regulatory Requirements:
In accordance with the Micro Credit Regulatory Act 2006 & 2010 and other Applicable Laws and Regulation, we also report the following:

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 accounts as required by law have been kept by the organization so far as it appeared from our examination of these books; and

c. The statements of Financial Position, Statement of Comprehensive Income and Statement of Receipts and Payments for the year then ended dealt with by the reports are in agreement with the books of account.

Dated, Dhaka
29 September 2022

(Toha Khan Zaman & Co.)
Chartered Accountants
(DVC:2211050264AS503901)

Toha Khan Zaman & Co. Chartered Accountants Dhaka

SETU
T & T COLONY ROAD, COURTPARA, KUSHTIA - 7000, BANGLADESH
MICRO CREDIT PROGRAM
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2022

Particulars	Note	Amount in BDT	
		30 June 2022	30 June 2021
PROPERTY AND ASSETS:			
A. Fixed Assets:	**8.00**	**46,911,784**	**24,697,720**
Fixed Assets at Cost	8.00	63,780,871	38,973,916
Less Accumulated Depreciation	9.00	16,869,087	14,276,196
B. Investments:	**10.00**	**117,323,341**	**145,524,700**
Savings FDR	10.01	64,149,374	63,215,612
Surplus FDR	10.02	53,173,967	43,966,530
Provident Fund FDR	10.03	-	38,342,558
C. Loan to Beneficiaries:	**11.00**	**2,096,405,894**	**1,500,391,446**
JAGORON		850,406,480	601,711,340
AGRASHOR		1,080,582,716	764,431,564
SHUFALON		24,067,833	48,282,106
BUNIAD		357,779	798,331
AGRASHOR MDP		76,761,880	33,695,639
SDL		94,052	132,251
LRL		19,336,164	26,290,004
Pronodana		1,113,637	21,113,067
KGF		20,481,921	3,937,144
AGRASHOR MDP AF		22,433,035	-
WCAD		770,397	-
SMD		-	-
D. Current Assets:		**264,214,022**	**318,057,101**
Motorcycle	12.00	1,092,637	1,499,184
Motorcycle Down Payment	13.00	60,100	60,100
Staff Loan General	14.00	6,808,409	4,590,972
General Fund	15.00	129,206,138	129,206,138
Advance	16.00	80,790,564	49,489,305
Suspense Account	17.00	8,767,165	8,746,665
Data Soft (License Fee)	18.00	1,920,000	1,920,000
Stock of Printing and Stationary	19.00	1,006,061	598,823
SWOSTI (License Fee)	36.00	200,000	-
Cash and Cash Equivalents:			
Cash in Hand	20.01	8,068,962	3,114,089
Cash at Bank	20.02	26,293,986	118,831,825
Total Property and Assets: (A+B+C+D):		**2,524,855,041**	**1,988,670,967**
FUND AND LIABILITIES:			
A. Capital and Reserves:	21.00	**506,401,143**	**405,539,806**
Retained Surplus		455,761,029	364,985,825
10% Reserve Fund		50,640,114	40,553,981
B. Non-Current Liabilities:		**594,635,059**	**527,348,765**
Loan from PKSF:			
JAGORON	22.00	63,000,000	50,500,000
AGRASHOR	22.00	34,000,000	48,500,000

Toha Khan Zaman & Co. Dhaka Chartered Accountants

SETU
T & T COLONY ROAD, COURTPARA, KUSHTIA - 7000, BANGLADESH
MICRO CREDIT PROGRAM
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2022

Particulars	Note	Amount in BDT	
		30 June 2022	30 June 2021
AGRASHOR MDP	22.00	32,000,000	24,600,000
SDL	22.00	2,000,000	1,000,000
LRL	22.00	42,987,500	47,000,000
AGRASHOR MDP AF	22.00	24,000,000	32,000,000
AGRASHOR RAISE	22.00	36,000,000	-
Members Savings Deposit	23.00	260,375,490	222,996,920
Members Savings Deposit Other	24.00	100,272,069	100,751,845
Loan from Bank	25.00	**566,384,390**	**286,725,260**
Loan One Bank Ltd.	25.00	286,384,390	206,725,260
Loan Southeast Bank	25.00	80,000,000	-
Loan Trust Bank	25.00	200,000,000	80,000,000
C. Current Liabilities:		**857,434,449**	**769,057,136**
Loan from PKSF:			
JAGORON	22.00	67,000,000	51,000,000
AGRASHOR	22.00	48,000,000	46,000,000
SHUFOLON	22.00	30,000,000	80,000,000
AGRASHOR MDP	22.00	20,000,000	15,600,000
SDL	22.00	2,750,000	5,750,000
LRL	22.00	42,012,500	20,000,000
KGF	22.00	25,000,000	10,000,000
AGRASHOR MDP AF	22.00	8,000,000	8,000,000
AGRASHOR RAISE	22.00	4,000,000	-
Members Savings Deposit	23.00	260,375,490	222,996,919
Reserve for Provident Fund	26.00	48,739,381	43,400,458
Reserve for Gratuity Fund	27.00	22,629,090	21,492,195
Reserve for Expenses	28.00	51,550	456,528
Reserve for SMD Interest	29.00	22,891,026	23,219,574
Reserve for PF Interest	30.00	22,286,702	15,475,417
Loan Loss Provision (LLP)	31.00	112,418,659	98,152,380
Recerved for SEBI	32.00	2,832,788	2,993,542
Member Welfare Fund (MWF)	33.00	110,463,826	89,163,645
Reserve for Savings Interest	34.00	-	13,386,478
SETU Security Fund	35.00	3,190,000	1,970,000
Members Savings Deposit (Voluntary)	37.00	4,785,836	-
Suspense Account (Savings)	38.00	7,601	-
Total Liabilities and Fund (A+B+C):		**2,524,855,041**	**1,988,670,967**

1.00 Figures have been rounded off to the nearest taka.
2.00 Annexed notes form part of the financial statements.

Mst. Shahanaj Parvin
Manager, Finance

Md. Abdul Quader
Executive Director

(Toha Khan Zaman & Co.)
Chartered Accountants
(DVC:2211050264AS503901)

Dated, Dhaka
29 September 2022

Toha Khan Zaman & Co. Chartered Accountants Dhaka

SETU
T & T COLONY ROAD, COURTPARA, KUSHTIA - 7000, BANGLADESH
MICRO CREDIT PROGRAM

STATEMENT OF PROFIT OR LOSS AND OTHERS COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2022

Particulars	Amount in BDT	
	FY 2021-2022	FY 2020-2021
INCOME:		
Service Charge on Loan:	**368,480,029**	**296,425,510**
JAGORON	157,880,987	115,571,043
AGRASHOR	175,660,370	156,356,860
SHUFOLON	14,708,891	10,700,714
BUNIAD	96,648	167,915
AGRASHOR MDP	12,645,476	6,044,189
SDL	14,735	21,974
LRL	3,237,401	3,394,114
Pronodona	580,970	4,037,332
KGF	947,852	131,369
WCAD	181,210	-
AGRASHOR MDPAF	2,525,489	-
Bank Interest	995,350	1,451,466
Bank Interest on FDR	3,062,885	5,794,779
Membership Fees	316,445	206,320
Sale of Form and Pass Book etc.	445,550	367,624
Miscellaneous Income	293,053	265,460
Interest on Staff Loan	678,131	749,690
Total Income:	**374,271,443**	**305,260,849**
EXPENDITURE:		
Service Charge of PKSF Loan	**25,492,500**	**25,376,562**
JAGORON	6,318,750	8,808,750
AGRASHOR	5,587,500	8,718,750
SHUFOLON	4,500,000	1,500,000
AGRASHOR MDP	5,092,500	5,062,500
SDL	343,750	161,562
LRL	3,275,000	1,125,000
KGF	375,000	-
SEBI	-	461,488
Interest on Members Savings Deposits	2,432,386	15,193,808
Interest on Members Savings Other	15,755,393	1,571,611
Interest on Bank Loan	35,933,112	31,546,252
Salaries	141,395,461	136,114,028
Office Rent	9,301,669	8,006,697
Printing and Stationery	2,424,762	1,931,249
Travelling	2,013,791	1,490,000
Telephone and Postage	1,019,005	998,617

Toha Khan Zaman & Co. Dhaka Chartered Accountants

TKZ Toha Khan Zaman & Co.
Chartered Accountants

SETU
T & T COLONY ROAD, COURTPARA, KUSHTIA - 7000, BANGLADESH
MICRO CREDIT PROGRAM

STATEMENT OF PROFIT OR LOSS AND OTHERS COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2022

Particulars	Amount in BDT	
	FY 2021-2022	FY 2020-2021
Repair and Maintenance	357,764	408,001
Fuel Cost	2,202,262	841,680
Utilities	1,240,748	946,675
Entertainment	792,853	904,729
Newspaper & Periodicals	12,204	12,063
Bank Charges/DD Charges	1,470,140	1,389,297
Advertisement	128,895	411,370
Training /Meeting	755,160	432,050
Fee	750,833	741,324
Calculator Purchases	17,110	8,580
Cleaning & Water Bill	388,806	405,219
Cookeries	145,056	137,610
Tax & VAT	155,260	208,465
Agreement Cost	43,712	20,730
Fast Aid & Mat Purchases	4,130	1,000
LLPE	17,194,677	14,860,685
Service Charge Rebate	1,612,788	1,014,910
Depreciation	4,729,639	3,689,021
Pass Book Purchases	308,226	179,264
Guest Meal	963,346	860,607
CSR	1,620,077	1,091,164
Miscellaneous Expenses	1,391,353	128,807
Data Processing	1,361,050	1,462,000
Total Expenditure:	**273,414,168**	**252,845,563**
Excess (deficit) of income over expenditure	100,857,275	52,415,286
Total Taka:	**374,271,443**	**305,260,849**

1.00 Figures have been rounded off to the nearest taka.
2.00 Annexed notes form part of the financial statements.

Mst. Shahanaj Parvin
Manager, Finance

Md. Abdul Quader
Executive Director

Dated, Dhaka
29 September 2022

(Toha Khan Zaman & Co.)
Chartered Accountants
(DVC:2211050264AS503901)

Toha Khan Zaman & Co. Chartered Accountants Dhaka

SETU
T & T COLONY ROAD, COURTPARA, KUSHTIA - 7000, BANGLADESH
MICRO CREDIT PROGRAM

STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED JUNE 30, 2022

PARTICULARS	Amount in BDT	
	FY 2021-2022	FY 2020-2021
RECEIPTS:		
Opening Balance:	**121,945,914**	**77,094,747**
Cash in Hand	3,114,089	5,926,179
Cash at Bank	118,831,825	71,168,568
Loan from PKSF:	**330,000,000**	**273,000,000**
JAGORON	80,000,000	50,000,000
AGRASHOR	40,000,000	40,000,000
AGRASHOR MDP	35,000,000	18,000,000
SHUFOLON	70,000,000	80,000,000
SDL	-	5,000,000
LRL	40,000,000	70,000,000
KGF	25,000,000	10,000,000
AGRASHOR MDP AF	-	40,000,000
AGRASHOR RAISE	40,000,000	-
Loan from Bank:	**890,000,000**	**635,000,000**
One Bank Ltd., Kushtia Branch	410,000,000	435,000,000
Trust Bank Ltd., Kushtia Branch	400,000,000	200,000,000
Southeast Bank Ltd.Agargaon Branch	80,000,000	-
Loan Principal Received:	**2,347,908,246**	**1,956,546,308**
JAGORON	1,035,029,178	801,329,653
AGRASHOR	1,033,166,099	932,511,817
SHUFOLON	114,543,091	81,353,974
BUNIAD	908,423	1,573,053
AGRASHOR MDP	75,384,805	38,109,109
SDL	158,025	190,163
LRL	44,170,048	25,884,428
Pronodana	17,291,220	75,020,255
KGF	7,587,795	573,856
AGRASHOR MDP AF	18,644,499	
WCAD	1,025,063	
Loan Service Charges Received:	**352,491,740**	**286,364,678**
JAGORON	151,953,904	112,494,810
AGRASHOR	166,975,845	150,272,192
SHUFOLON	13,990,243	10,182,476
BUNIAD	89,634	162,772
AGRASHOR MDP	12,333,455	5,897,028
SDL	14,582	21,968
LRL	3,084,716	3,373,868
Pronodana	514,899	3,828,195
KGF	909,171	131,369
AGRASHOR MDP AF	2,448,266	
WCAD	177,025	
Members Savings Deposit Collection	338,753,601	233,328,768

Toha Khan Zaman & Co. Chartered Accountants Dhaka

Toha Khan Zaman & Co.
Chartered Accountants

SETU
T & T COLONY ROAD, COURTPARA, KUSHTIA - 7000, BANGLADESH
MICRO CREDIT PROGRAM

STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED JUNE 30, 2022

PARTICULARS	Amount in BDT	
	FY 2021-2022	FY 2020-2021
Security Fund Received	1,730,000	2,870,000
Bank Interest	995,350	1,451,466
Interest received on Other Investment	1,840,681	2,621,450
Sale of form & Passbook	444,865	366,000
Interest on Staff Loan	14,006	31,193
Advance Received	4,266,137	6,788,772
Members Savings Deposit Collection (Others)	32,305,879	53,766,166
Members Savings Deposit Collection (Voluntary)	5,159,856	
Motorcycle Realized	101,834	41,600
Miscellaneous	289,041	189,703
Staff Loan Realized	817,426	1,774,506
Membership Fees	316,445	206,320
Member Welfare Fund (MWF)	30,470,166	19,624,895
Saving FDR	56,832,438	136,655,486
Surplus FDR	39,919,846	19,929,749
FDR Provident fund	38,171,279	62,523,953
Car Sale	-	2,200,000
Suspense's Saving	7,107	48,352
Closing Stock at Printing Materials	372,333	419,255
Total Taka:	**4,595,154,190**	**3,772,843,367**
PAYMENTS:		
Loan Disbursed to Beneficiaries:	**3,134,947,000**	**2,104,509,000**
JAGORON	1,370,305,000	902,288,000
AGRASHOR	1,437,093,000	947,219,000
SHUFOLON	95,930,000	53,970,000
BUNIAD	622,000	1,308,000
AGRASHOR MDP	121,982,000	42,412,000
SDL	126,000	242,000
LRL	40,897,000	52,411,000
Pronodana	-	100,148,000
KGF	24,500,000	4,511,000
AGRASHOR MDPAF	41,671,000	
WCAD	1,821,000	
Loan Refunded to PKSF (Principal):	**289,200,000**	**158,550,000**
JAGORON	51,500,000	50,000,000
AGRASHOR	52,500,000	47,000,000
SHUFOLON	120,000,000	40,000,000
AGRASHOR MDP	31,200,000	17,800,000
SDL	2,000,000	750,000
LRL	22,000,000	3,000,000
KGF	10,000,000	

Toha Khan Zaman & Co. Chartered Accountants Dhaka

SETU
T & T COLONY ROAD, COURTPARA, KUSHTIA - 7000, BANGLADESH
MICRO CREDIT PROGRAM

STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED JUNE 30, 2022

PARTICULARS	Amount in BDT	
	FY 2021-2022	FY 2020-2021
Loan Refunded to Bank :	**611,128,645**	**748,133,147**
Loan Refunded to One Bank Ltd.	331,128,645	428,274,740
Loan Refunded to Mutual Trust Bank Ltd.	280,000,000	31,044,653
Loan Refunded to Standard Bank Ltd.	-	48,813,754
Loan Refunded to Trust Bank Ltd.	-	240,000,000
Members Savings Deposit Refund	94,051,114	100,445,573
Other Savings Deposit Refund	22,309,568	25,555,666
Voluntary Savimg refund	373,482	
Capital Expenditure:	**9,056,439**	**3,280,180**
Furniture	2,147,595	834,095
Telephone		6,600
Computer	94,990	2,404,185
CAR	5,725,000	-
Equipment	1,088,854	7,500
Solar	-	27,800
Investments:	**105,500,000**	**241,900,000**
FDR Savings	58,100,000	162,800,000
FDR Surplus	47,400,000	11,400,000
FDR Provident fund		67,700,000
Saving Interest	1,321,956	1,769,680
Advance Paid	56,531,724	39,719,195
Staff Loan for Motorcycle	96,000	192,000
Staff Loan General	7,315,000	4,520,000
Gratuity	2,469,925	5,155,875
Member Welfare Fund (MWF)	167,683	146,482
Provident Fund	4,572,127	12,671,041
Interest paid to One Bank Ltd.	19,212,515	13,168,172
Interest paid to Mutual Trust Bank Ltd.	-	1,666,899
Interest paid to Standard Bank Ltd.	717,145	5,893,639
Interest paid to Trust Bank Ltd.	15,215,677	9,371,893
Operating Expenses:		
Salaries	114,074,368	104,682,312
Printing and Stationery	2,970,223	1,848,392
Office Rent	7,961,540	6,917,191
Training Expenses	755,160	432,050
Travelling	1,926,731	1,489,580
Telephone and Postage	1,018,205	996,617

Toha Khan Zaman & Co. Chartered Accountants Dhaka

TKZ Toha Khan Zaman & Co.
Chartered Accountants

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MICRO CREDIT PROGRAM

STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED JUNE 30, 2022

PARTICULARS	Amount in BDT	
	FY 2021-2022	FY 2020-2021
Repair and Maintenance	346,264	408,001
Fuel Cost	997,447	299,550
Utilities	1,241,551	946,675
Entertainment	716,093	877,227
Newspapers & Periodicals	12,204	12,063
Cleaning & Water Bill	387,446	405,219
Fee	705,833	741,324
Bank Charges/DD Charges	1,470,140	1,389,297
Service Charge Rebate	1,173,146	1,006,411
Calculator Purchases	17,110	8,580
Pass Book Purchases	301,376	163,255
Cookeries	145,056	137,610
Guest Meal	963,346	860,607
Provision for Expenses paid	11,933,184	5,082,721
Miscellaneous	941,855	60,237
Tax & VAT	155,260	208,465
Advertisement	128,895	411,370
Fast Aid & Mat Purchases	4,130	1,000
Corporate Social Responsibility	1,620,077	997,837
Interest On SMD	4,383,921	1,525,273
Data Soft (Automation)	1,127,050	1,462,000
Agreement Cost	43,712	20,730
Closing Stock at Printing Materials	779,571	-
Service Charge PKSF	25,492,500	25,376,562
Computer Accessories	25,550	21,873
Loan General Fund		54,105,982
SETU Security Fund	510,000	900,000
Suspense Account	20,500	453,000
Interest on PF	1,255,798	-
SEBI	1,000,000	-
Total Payment Taka:	**4,560,791,242**	**3,690,897,453**
Closing Balance:		
Cash in Hand	8,068,962	3,114,089
Cash at Bank	26,293,986	118,831,825
Total:	**4,595,154,190**	**3,812,843,367**

1.00 Figures have been rounded off to the nearest taka.
2.00 Annexed notes form part of the financial statements.

Mst. Shahanaj Parvin
Manager, Finance

Md. Abdul Quader
Executive Director

Dated, Dhaka
29 September 2022

(Toha Khan Zaman & Co.)
Chartered Accountants
(DVC:2211050264AS503901)

Toha Khan Zaman & Co. Chartered Accountants Dhaka

Toha Khan Zaman & Co.
Chartered Accountants

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T & T COLONY ROAD, COURTPARA, KUSHTIA - 7000, BANGLADESH
MICRO CREDIT PROGRAM

STATEMENT OF CHANGES IN CAPITAL FUND
AS AT JUNE 30, 2022

Particulars	Notes	Amount in BDT	
		FY 2021-2022	FY 2020-2021
Opening Balance		405,539,806	353,134,116
Add: Surplus/(Deficit) for the year		100,857,275	52,415,286
		506,397,081	**405,549,402**
Add: Adjustment For the year		4,062	9,596
Closing Balance Taka:		**506,401,143**	**405,539,806**

1.00 Figures have been rounded off to the nearest taka.
2.00 Annexed notes form part of the financial statements.

Mst. Shahanaj Parvin
Manager, Finance

Md. Abdul Quader
Executive Director

Dated, Dhaka
29 September 2022

(Toha Khan Zaman & Co.)
Chartered Accountants
(DVC:2211050264AS503901)

Toha Khan Zaman & Co. Dhaka Chartered Accountants

TKZ **Toha Khan Zaman & Co.**
Chartered Accountants

SETU
T & T COLONY ROAD, COURTPARA, KUSHTIA - 7000, BANGLADESH
MICRO CREDIT PROGRAM

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2022

Particulars	Amount in BDT	
	FY 2021-2022	FY 2020-2021
A. Cash Flow from Operating Activities:		
Surplus for the year	100,857,275	52,415,286
Add: Amount Considered as Non Cash Items:		
LLP	17,194,677	14,860,685
Depreciation for the year	4,729,639	3,689,021
Provision for Expenses	11,933,184	5,082,721
Sub-total of Non Cash Items:	**33,857,500**	**23,632,427**
Loan Disbursed to Beneficiaries	(3,134,947,000)	(2,104,509,000)
Loan Realized from Beneficiaries	2,348,939,291	1,956,546,308
Saving Deposit SMD	32,305,879	53,766,166
Motorcycle	209,034	633,750
Member Welfare Fund (MWF)	30,470,166	19,624,895
Interest Payable on Members Savings	-	13,386,478
Members Savings Collection	338,753,601	233,328,768
Members Savings Deposit Refund	(94,051,114)	(100,445,573)
Staff Loan General	8,265,361	6,044,951
Saving Deposit Refund SMD	(22,309,568)	(25,555,666)
Advance	(56,531,724)	(39,719,195)
Expenses Reserves	51,452	48,360
Net cash used in Operating Activities:	**(548,844,622)**	**13,150,242**
B. Cash Flow from Investing Activities:		
Fixed Assets Purchased	26,943,703	(3,280,180)
Surplus FDR	(47,400,000)	(11,400,000)
Savings FDR	(58,100,000)	(162,800,000)
Surplus FDR Encashment	39,919,846	19,929,749
Savings FDR Encashment	56,832,438	136,655,486
PF FDR Encashment	38,171,279	
Service Charge Received	(49,491,740)	(64,768,696)
Net cash used in Investing Activities:	**6,875,526**	**(85,663,641)**

Toha Khan Zaman & Co. Dhaka Chartered Accountants

TKZ Toha Khan Zaman & Co.
Chartered Accountants

SETU
T & T COLONY ROAD, COURTPARA, KUSHTIA - 7000, BANGLADESH
MICRO CREDIT PROGRAM

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2022

Particulars	Amount in BDT	
	FY 2021-2022	FY 2020-2021
C. Cash Flow from Financing Activities:		
Loan Received from PKSF	330,000,000	313,000,000
Loan Refund to PKSF	(289,200,000)	(158,550,000)
Loan Received from Bank	890,000,000	635,000,000
Loan Refund to Bank	(611,128,645)	(748,133,147)
Net Cash used in Financing Activities:	**319,671,355**	**41,316,853**
D. Net increase/decrease(A+B+C)	**(87,582,966)**	**44,851,167**
Add. Cash and Bank Balance at the beginning of the year	121,945,914	77,094,747
Cash and Bank Balance at the end of the year	**34,362,948**	**121,945,914**

1.00 Figures have been rounded off to the nearest taka.
2.00 Annexed notes form part of the financial statements.

Mst. Shahanaj Parvin
Manager, Finance

Md. Abdul Quader
Executive Director

Dated, Dhaka
29 September 2022

(Toha Khan Zaman & Co.)
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