



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

SETU

MICRO CREDIT PROGRAMME

AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020

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SETU			
MICRO CREDIT PROGRAMME			
STATEMENT OF FINANCIAL POSITION			
AS AT 30 JUNE 2020			
Particulars	Notes	FY 30-06-2020	FY 30-06-2019
<b>PROPERTY AND ASSETS:</b>			
A. Fixed Assets:	6.00	27,627,475	14,203,608
B. Investments:	7.00	119,361,153	123,250,000
C. Loan to Beneficiaries	8.00	1,518,546,430	1,366,802,471
<b>D. Current Assets:</b>			
Motorcycle	9.00	1,801,534	2,291,784
Bi-cycle Loan	10.00	10,800	10,800
Motorcycle Down Payment	11.00	60,100	60,100
Staff Loan General	12.00	6,338,953	7,621,148
Loan to General Fund	13.00	75,100,156	75,100,156
Advance	14.00	19,205,247	9,938,270
Interest Receivable	15.00	0	7,694,355
Suspense Account	16.00	8,282,865	8,282,865
Data Soft (License Fee)		1,920,000	1,920,000
Closing Stock (Printing and Stationery)	17.00	109,235	321,006
Cash in Hand	18.02	5,926,179	8,133,308
Cash at Bank	18.03	71,168,568	66,593,482
<b>Total Property and Assets: (A+B+C+D):</b>		<b>1,855,458,695</b>	<b>1,692,223,353</b>
<b>FUND AND LIABILITIES:</b>			
<b>A. Capital and Reserves:</b>	<b>19.00</b>	<b>353,134,116</b>	<b>320,287,120</b>
Retained Surplus		317,820,705	288,258,408
10% Reserve Fund		35,313,411	32,028,712
<b>B. Long Term Liabilities:</b>			
Loan from PKSF	20.00	138,750,000	83,000,000
Loan from Bank	21.00	398,412,758	489,132,568
Members Savings Deposit	22.00	232,760,137	194,886,779
Members Savings Deposit (SMD)	23.00	88,027,088	79,796,320



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STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2020


Particulars	Notes	FY 30-06-2020	FY 30-06-2019
<b>C. Current Liabilities:</b>			
Loan from PKSF	20.00	146,750,000	115,000,000
<b>D. Others:</b>			
Members Savings Deposit	22.00	232,760,137	194,886,779
Provident Fund Reserve	24.00	35,197,304	30,629,654
Gratuity Reserve	25.00	23,019,029	20,707,321
Reserve for Expenses	26.00	817,358	85,631
Reserve for SMD Interest	27.00	28,150,945	24,002,777
Reserve for PF Interest	28.00	14,309,906	11,279,454
Reserve for SEBI	29.00	2,120,482	1,295,401
Loan Loss Provision (LLP)	30.00	85,565,400	66,680,270
Member Welfare Fund	31.00	75,684,035	60,553,279
<b>Total Fund and Liabilities (A+B+C+D):</b>		<b>1,855,458,695</b>	<b>1,692,223,353</b>


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

  
(Mst. Shahanj Parvin)  
Manager Finance

Signed in terms of our separate report of even date annexed.

Dated, Dhaka  
10 September 2020

  
(Md. Abdul Quader)  
Executive Director

  
(Toha Khan Zaman & Co.)  
Chartered Accountants







<p style="text-align: center;">SETU MICRO CREDIT PROGRAMME</p> <p style="text-align: center;">STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2020</p> <p style="text-align: right;">Figures in Taka</p>			
Particulars	Notes	FY 2019-2020	FY 2018-2019
<b>INCOME:</b>			
<b>Service Charge Income:</b>			
JAGORON		109,766,102	128,049,066
AGRASHOR		159,628,066	161,477,699
SHUFOLON		16,803,805	20,893,208
BUNIAD		244,609	449,533
AGRASHOR MDP		1,173,246	0
Sanitation Development Loan (SDL)		2,295	0
Bank Interest		665,744	898,956
Bank Interest on FDR		7,069,707	4,226,337
Membership Fees		192,600	189,010
Sale of Form and Pass Book etc.		390,235	382,600
Miscellaneous Income		289,247	232,314
Interest on Staff Loan		929,847	868,924
<b>Total Income:</b>		<b>297,155,503</b>	<b>317,667,647</b>
<b>EXPENDITURE:</b>			
<b>Service Charge of PKSF Loan:</b>			
JAGORON		6,345,000	3,810,000
UMC		0	100
AGRASHOR		6,165,000	3,673,250
SHUFOLON		2,187,500	875,000
SEBI		388,802	391,344
Interest on Members Savings Deposits		13,942,121	14,489,907
Interest on Members Savings Other		8,579,505	7,275,300
Interest on Bank Loan		52,479,336	40,906,743
Salaries		124,214,094	101,543,190
Office Rent		7,096,217	6,692,575
Printing and Stationery		2,408,672	731,535
Travelling		3,134,862	4,788,663
Telephone and Postage		1,202,466	868,717
Repair and Maintenance		335,091	587,373
Fuel Cost		1,065,387	1,240,540
Gas and Electricity		962,133	816,102
Entertainment		766,487	756,235
Newspaper & Periodicals		9,194	12,627
Bank Charges/DD Charges		2,782,077	1,819,510




SETU  
MICRO CREDIT PROGRAMME

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2020

Figures in Taka

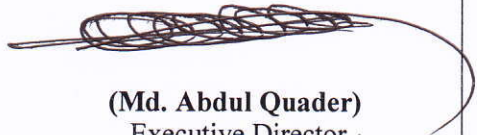
Particulars	Notes	FY 2019-2020	FY 2018-2019
Advertisement		162,995	61,113
Training /Meeting		1,661,137	649,645
Audit & Monitoring Fee		653,875	172,999
Calculator Purchases		37,030	40,315
Cleaning & Water Bill		258,728	257,726
Cookeries		117,878	125,163
Tax & VAT		162,420	284,996
Agreement Cost		357,145	647,810
Fast Aid & Mat Purchases		1,675	16,807
LLPE		18,882,400	26,399,448
Service CHARGE Rebate		1,516,189	1,353,357
Depreciation	6.00	2,310,276	1,692,538
Pass Book Purchases		191,780	210,775
Guest Meal		669,018	524,236
CSR		1,696,725	1,149,385
Miscellaneous Expenses		163,292	171,620
Data Processing		1,402,000	1,272,000
<b>Total Expenditure:</b>		<b>264,308,507</b>	<b>226,308,644</b>
Surplus (Deficit) of Income over Expenditures	19.00	32,846,996	91,359,003
<b>Total Taka:</b>		<b>297,155,503</b>	<b>317,667,647</b>

- 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

Signed in terms of our separate report of even date annexed.

Dated, Dhaka  
10 September 2020

  
(Md. Abdul Quader)  
Executive Director

  
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Chartered Accountants



SETU MICRO CREDIT PROGRAMME				
STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30 JUNE 2020				
Figures in Taka:				
Particulars	Notes	FY 2019-2020	FY 2018-2019	
<b>RECEIPTS:</b>				
Opening Balance:				
Cash in Hand	18.00	8,133,308	8,241,039	
Cash at Bank	18.00	66,593,482	29,616,384	
Loan from PKSF	20.00	222,500,000	150,000,000	
Loan from Bank	21.00	625,000,000	747,000,000	
<b>Loan Principal Realization:</b>				
JAGORON		760,470,789	880,342,497	
AGRASHOR		901,327,583	895,807,599	
SHUFALON & SEASONAL		131,569,452	165,397,231	
BUNIAD		2,221,116	4,199,332	
AGRASHOR MDP		4,592,778	0	
SDL		17,867	0	
<b>Loan Service Charges Received:</b>				
JAGORON		106,393,660	123,336,141	
AGRASHOR		154,474,299	155,613,228	
SHUFOLON		16,374,231	20,513,225	
BUNIAD		233,421	437,401	
AGRASHOR MDP		1,173,246	0	
SDL		2,295	0	
Members Savings Deposit Collection		251,065,341	245,480,720	
Provident Fund Received		0	119,065	
Bank Interest		665,744	898,956	
Interest Received on other Investment		4,324,103	2,690,591	
Sale of Form & Passbook		349,725	382,600	
Interest on Staff Loan		57,642	90,702	
Advance Received		5,399,056	5,244,368	
Members Savings Deposit Collection (Others)		64,140,549	58,831,892	
Motorcycle Loan Realized		196,500	500,730	
Miscellaneous		248,315	223,952	
Staff Loan Realized		1,428,046	1,885,250	
Membership Fees		192,600	189,010	
Member Welfare Fund (MWF)		19,996,275	22,376,020	
Saving FDR		128,078,805	3,500,000	
Surplus FDR		35,500,000	13,000,000	
Suspense's Saving		3,606	8,650	
Closing Stock at Printing Materials		589,544	556,840	
<b>Total Receipts:</b>		<b>3,513,313,378</b>	<b>3,536,483,423</b>	
<b>PAYMENTS:</b>				
<b>Loan Disbursement:</b>				
JAGORON		852,152,000	988,772,000	



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STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30 JUNE 2020			
Figures in Taka:			
Particulars	Notes	FY 2019-2020	FY 2018-2019
AGRASHOR		1,054,684,000	1,169,386,000
SHUFOLON		137,241,000	163,090,000
BUNIAD		2,022,000	3,679,000
AGRASHOR MDP		35,820,000	0
SDL		99,000	0
<b>Loan Refund to PKSf (Principal):</b>			
JAGORON		42,500,000	23,000,000
AGRASHOR		42,500,000	29,000,000
SHUFOLON		50,000,000	20,000,000
Loan refunded to One Bank Ltd.		370,000,000	290,000,000
Loan refunded to Mutual Trust Bank Ltd.		53,016,330	15,939,017
Loan refunded to Standard Bank Ltd.		0	27,888,618
Loan refunded to Trust Bank Ltd.		150,000,000	150,000,000
Loan refunded to Southeast Bank Ltd.		60,000,000	60,000,000
Loan refunded to Midland Bank Ltd.		84,961,994	86,286,466
Members Savings Deposit Refund		83,207,636	76,553,567
Other Savings Deposit Refund		25,304,269	25,290,287
Furniture		1,722,623	577,763
Telephone		5,052,790	0
Photocopier		126,260	0
Computer		4,170,141	371,300
CAR		4,200,000	0
Equipment		114,265	224,500
FDR Savings		110,250,000	63,250,000
FDR Surplus		39,000,000	7,500,000
Saving Interest		1,636,723	1,554,017
Advance Paid		16,209,232	84,898,456
Staff Loan for Motorcycle		240,000	1,516,000
Staff Loan General		5,630,000	9,264,000
Gratuity		1,242,300	2,160,506
Member Welfare Fund (MWF)		288,791	396,480
Provident Fund		3,610,702	4,130,647
Interest paid to One Bank Ltd.		20,109,126	14,377,712
Interest paid to Mutual Trust Bank Ltd.		7,587,095	2,313,795
Interest paid to Standard Bank Ltd.		2,950,000	6,393,107
Interest paid to Trust Bank Ltd.		7,982,519	5,604,241
Interest paid to Southeast Bank Ltd.		5,694,108	3,977,402
Interest paid to Midland Bank Ltd.		5,897,975	8,240,485
Salaries		100,867,093	80,638,275
Printing and Stationery		2,850,092	572,310
Office Rent		6,089,217	5,392,075
Training Expenses		4,145,408	649,645
Travelling		3,020,474	4,788,663





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STATEMENT OF RECEIPTS AND PAYMENTS  
FOR THE YEAR ENDED 30 JUNE 2020

Figures in Taka:

Particulars	Notes	FY 2019-2020	FY 2018-2019
Telephone and Postage		1,394,766	868,382
Repair and Maintenance		335,091	534,373
Fuel Cost		22,320	163,953
Gas and Electricity		954,974	808,243
Entertainment		765,312	754,990
Newspapers & Periodicals		9,194	12,627
Cleaning & Water Bill		352,180	257,726
Audit & Monitoring Fees		653,875	116,450
Bank Charges/DD Charges		1,057,077	3,544,510
Service Charge Rebate		1,516,189	1,337,422
Calculator Purchases		37,030	40,315
Pass Book Purchases		175,290	179,300
Cookeries		120,878	125,163
Guest Meal		669,018	524,536
Provision for Expenses paid		42,088	2,211,575
Miscellaneous		110,236	144,352
Tax & VAT		162,419	188,220
Advertisement		162,995	61,113
Fast Aid & Mat Purchases		1,675	16,807
Corporate Social Responsibility		1,871,725	1,149,385
Interest on SMD		4,445,637	0
Data Soft (Automation)		1,402,000	1,166,000
Agreement Cost		357,145	523,180
Closing Stock at Printing Materials		377,773	568,877
Service Charge PKSF		14,697,500	8,262,100
Computer Accessories		96,500	13,955
Interest on PF		232,581	506,745
<b>Total Payments:</b>		<b>3,436,218,631</b>	<b>3,461,756,633</b>
Closing Balance:			
Cash in Hand	18.00	5,926,179	8,133,308
Cash at Bank	18.00	71,168,568	66,593,482
<b>Total Taka:</b>		<b>3,513,313,378</b>	<b>3,536,483,423</b>

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2.00 Annexed notes form part of the financial statements.

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