

B-11/2023-2024

30 September, 2023

Independent Auditors' Report

**To the Shareholders of
BANAFUL SOCIAL WELFARE ORGANIZATION (BSWO)
Report on the Audit of Financial Statements**

Opinion

We have audited the **BANAFUL SOCIAL WELFARE ORGANIZATION (BSWO)** which comprise the Statement of Financial Position as at 30 June 2023, Statement of Profit or Loss & Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information

Subject to our adverse report below, the accompanying Financial Statements give true and fair view, in all material respects, of the Financial Position of the Firm as at 30 June, 2023 and it's financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations as explained in note.

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' Responsibility for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and Bangladesh Bank and we have fulfilled other ethical responsibilities in accordance with 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.

Adverse report:

a) Cash in hand:

We observed cash in hand for the year ended 30 June, 2023 as under:

	<u>30.06.2023</u>	<u>30.06.2022</u>
Cash in hand	214,672.00	100,141.00

b) Going concern

1) Loan from commercial bank:

We observed long term loan for the year ended 30 June, 2023 as under:

	<u>30.06.2023</u>	<u>30.06.2022</u>
Rupali Bank Ltd.	4,601,817.00	10,503,175.00
State Bank of India	1,634,223.00	3,215,356.00
MIDAS	27,380,691.00	44,797,331.00
Grihayon Tohobil of BB	3,250,000.00	00.00

The company could not arrange any fund to repay the due amount within the prescribed time. This situation indicates that a material uncertainty exists that may cost significant doubt on the company's ability to continue as a going concern.

Matter of Emphasis:

a) Loans from bank:

Company does not provide us no other Loan from bank except the following loan account:

	<u>30.06.2023</u>	<u>30.06.2022</u>
Rupali Bank Ltd.	4,601,817.00	10,503,175.00
State Bank of India	1,634,223.00	3,215,356.00
MIDAS	27,380,691.00	44,797,331.00
Grihayon Tohobil of BB	3,250,000.00	00.00



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NASIR MOHAMMAD & CO
Chartered Accountants

b) Cash at bank:

Company does not provide us no other bank account except the following bank account:

Name of Bank/ Branch	Account No.	30.06.2023	30.06.2022
Rupali Bank Ltd, Bibirhat Br. Chittagong	5082020002592	2,797,004	254,735
Mutual Trust Bank, Muradpur Br, Chittagong	0077-0210002047	-	954
State Bank of India, Jubilee Road, Chittagong	5220074320001	20,550	27,990
Bangladesh Commerce Bank, Jubilee road Br, Chittagong	192100001716	-	9,265
One Bank Ltd (Muradpur Br.)	903000000354	212,811	15,293
One Bank Ltd	903000000059	1,329,832	280,433
Rupali Bank Ltd, Bibirhat Br. Chittagong	5082020002425	325,321	92,549
Bangladesh Commerce Bank, Muradpur Br, Chittagong	3032000060	-	807,929
Rupali Bank Ltd, Bibirhat Br. Chittagong	5082020002633	530,922	991,743
Union Bank Ltd	281210000858	391,947	272,620
IFIC Bank, Muradpur sub branch, Chattogram	11100012081	590,580	1,073,344
Rupali Bank Ltd, Bibirhat Br. Chittagong	5082010010649	97,577	136,459
Nagad		-	40,000
Rupali Bank Ltd, Bibirhat Br. Chittagong	5082020002630	471,751	10,482
Rupali Bank Ltd, Bibirhat Br. Chittagong	5082020002694	1,325	-
Rupali Bank Ltd, Bibirhat Br. Chittagong	5082024000008	49,734	-
ICB Bank Ltd	1003400054712	9,514	-
City Bank, Jubilee road Br.	1223850970001	724,330	-
City Bank, Pahartali Br.	3103850970001	374,564	-

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

Management is responsible for the other information. The Annual Report is expected to be made available to us after the date of this auditors' report

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs as explained in note, 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. The Companies Act, 1994 require the Management to ensure effective internal audit, internal control and risk management functions of the Company.



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NASIR MOHAMMAD & CO
Chartered Accountants

In preparing the Financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

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

Auditors' 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 auditors' report 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 Financial statements

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 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.
- 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 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern
- 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' unless or law regulation precludes report public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication



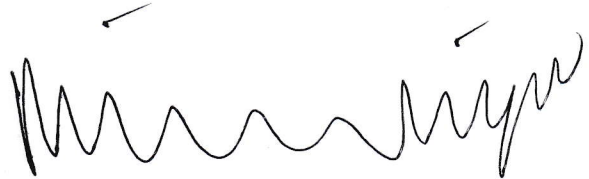
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NASIR MOHAMMAD & CO
Chartered Accountants

Report on other Legal and Regulatory Requirements

Subject to our disclaimer of opinion above in accordance with the Companies Act 1994 we also report the following:

- a) We have not 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 not been kept by the Company so far as it appeared from our examination of these books;
- c) The Statement of Financial Position, Statement of Profit or Loss & Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the Financial Statements dealt with by the report are not in agreement with the books of accounts and returns; and
- d) The expenditure incurred was for the purpose of **BANAFUL SOCIAL WELFARE ORGANIZATION (BSWO)**



Auditor
RAZDWAN RAQUIBUDDIN MOHAMMED FCA
Enrollment No-0995
Partner
Nasir Mohammad & Co.
Chartered Accountants
DVC: 2309300995AS879088



Banful Social Welfare Organization (BSWO)

Statement of Profit or Loss & Other Comprehensive Income

For the year ended June 30, 2023

	Amount in Taka	
	2022-2023	2021-2022
Revenue		
Service charges MC	56,109,145	52,036,288
Loan fee	68,020	58,305
Other income	40,900	16,710
Bank interest	69,183	141,685
FDR interest	2,667,665	2,720,088
House rent	480,500	784,500
Income from sale	-	212,618
SC correction	4	-
Subscriptions (general members)	8,000	-
Total	59,443,417	55,970,194
Costs to revenue		
Salary	22,316,831	20,869,421
Flat maintenance charges	-	389,416
Electric, gas and wasa	160,598	102,790
Repair & maintenance	252,641	192,169
General supplies	351,469	223,024
Printing	68,016	75,137
Professional and consultancy fee	111,500	116,000
Bank charges	106,558	122,384
Registration, renewal fee & taxes	66,015	100,877
Vehicle insurance	27,600	27,600
Conveyance	31,720	43,440
Vehicle fuel expense	309,631	180,221
Postage	872	446
Telephone & internet bill	53,103	87,119
Miscellaneous , CSR / donation	399,480	229,836
Subscription	22,700	45,000
AGM & EC meeting	806,664	525,700
Advertisement	17,600	18,199
Annual fee (MRA)	23,733	-
Training	50,025	70,151
Loan relevent cost	23,840	68,496
Interest on bank Loan	5,826,978	7,152,481
Canteen & entertainment	1,273,508	841,574
Land tax	2,700	2,400
Holding tax	25,200	9,800
VAT	2,880	-
Tour	35,480	47,196
Renovation	93,535	155,405
Software	132,300	98,925

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Banaful Social Welfare Organization (BSWO)

Statement of Financial Position
As at 30 June 2023

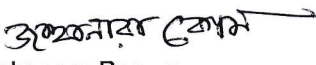
Note(s)	Amount In Taka		
	30 June 2023	30 June 2022	
Non-current assets			
Property, plant and equipment at cost less depreciation	6.00	39,986,421	40,731,602
Long term investments	7.00	26,676,540	31,496,880
		66,662,961	72,228,482
Currents assets			
Loan to members	8.00	282,665,342	261,961,294
Short term investments	9.00	178,240	178,240
Account receivables	10.00	143,500	143,500
Advance, deposits & prepayments	11.00	5,311,588	6,155,738
Cash & cash equivalents	12.00	8,142,435	4,113,937
Total		296,441,105	272,552,709
Total assets		363,104,066	344,781,191
Capital fund and liabilities			
Capital fund			
Cumulative surplus	13.00	71,738,704	71,190,131
Statutory reserve	14.00	7,970,925	7,910,015
		79,709,629	79,100,146
Non current liabilities			
Loans from bank	15.00	36,866,731	58,515,862
Other loans	16.00	9,204,554	1,456,127
		46,071,285	59,971,989
Current Liabilities			
Member savings deposits	17.00	195,335,590	179,806,765
Account payable	18.00	397,565	321,990
Loan loss provision	19.00	8,969,741	9,086,701
Staff fund	20.00	18,598,248	16,493,600
Client welfare fund	21.00	14,022,008	-
		237,323,152	205,709,056
Total liabilities		283,394,437	265,681,045
Capital fund and liabilities		363,104,066	344,781,191

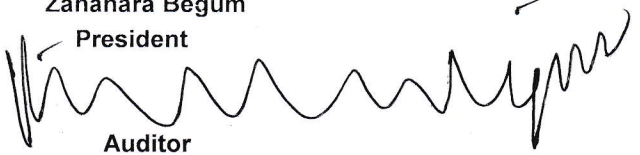
These financial statements is to be read in conjunction with annexed notes

As per our report of same date


Mohammed Mizanur Rahman
Director- Finance & Admin.


Razia Begum
Executive Director


Zahanara Begum
President


Auditor

RAZDWAN RAQUIBUDDIN MOHAMMED FCA
Enrollment No-0995
Partner
Nasir Mohammad & Co.
Chartered Accountants
DVC: 2309300995AS879088




**From pre-page
(Costs to revenue)
Interest on client savings
Risk Fund**

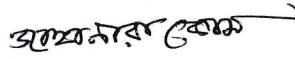
Other loan interest	80,451	69,177
Interest on client savings	10,757,628	10,194,475
Audit & professional fee	65,000	70,000
VAT on audit fee	9,750	10,500
Gratuity fund	352,154	692,553
Staff P. fund	1,006,869	2,274,975
Depreciation	1,528,260	1,267,083
Loan loss provision	1,236,202	
Annual fee payable MRA	96,789	80,797
Total	47,726,280	46,454,767
Profit before tax	11,717,137	9,515,427
Less: Tax paid 30.06.2022	62,500	231,713
Profit after tax	11,654,637	9,283,714
Comprehensive income for the year	11,654,637	9,283,714

These financial statements is to be read in conjunction with annexed notes

As per our report of same date

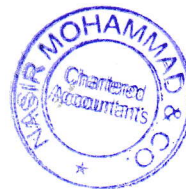

Mohammed Mizanur Rahman
Director- Finance & Admin.


Razia Begum
Executive Director


Zahanara Begum
President



Auditor
RAZDWAN RAQUIBUDDIN MOHAMME
Enrollment No-0995
Partner
Nasir Mohammad & Co.
Chartered Accountants
DVC: 2309300995AS879088



**Banaful Social Welfare Organization (BSWO)
Health Program**

Statement of Profit or Loss & Other Comprehensive Income
For the year ended June 30, 2023


	Amount in (Taka) 2022-2023	Amount in (Taka) 2021-2022
Revenue		
General treatment	94,095	54,360
Health services fee	208,418	66,353
Private vaccine	18,545	12,700
Service charge		
Total	321,058	133,413
Costs to revenue		
Salary	636,000	440,834
Private vaccine purchase	2,155	7,201
Clinical materials purchase	13,510	25,077
EPI	-	620
Conveyance	10,780	4,305
Medicine (contraceptives)	97,957	38,553
Administrational	175,000	
Subscription		
Total	935,402	516,590
Comprehensive income for the year	(614,344)	(383,177)


These financial statements is to be read in conjunction with annexed notes

As per our report of same date

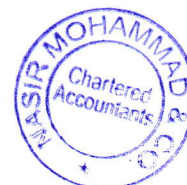

Mohammed Mizanur Rahman
Director- Finance & Admin.


Razia Begum
Executive Director


Zahanara Begum
President


Auditor

RAZDWAN RAQUIBUDDIN MOHAMMED FCA
Enrollment No-0995
Partner
Nasir Mohammad & Co.
Chartered Accountants
DVC: 2309300995AS879088



Banaful Social Welfare Organization (BSWO)

Statement of Comprehensive Receipts and Payments

For the year ended 30th June, 2023

Notes	Amount in Taka 2022-2023	Amount in Taka 2021-2022
Opening balance		
Cash in hand	100,141	77,401
Cash at bank	4,013,795	11,211,448
	4,113,936	11,288,849
Receipts		
Member savings	54,514,491	49,158,136
Loan recovery	385,825,956	331,747,123
Service charges MC	56,109,145	46,838,728
Loan fee	68,020	58,305
Other income	40,900	16,710
Bank interest	69,183	141,685
FDR interest	2,667,665	2,720,088
FDR received	19,936,329	24,822,145
Loan received from MIDAS Finance Ltd.	-	10,000,000
Zamanat	138,000	95,000
Loan from Rupali Bank Limited	3,250,000	-
Staff loan	1,930,150	4,366,768
House rent	811,500	771,000
House rent (advance)	-	175,000
Provident fund	1,559,060	1,590,475
Subscriptions (general members)	8,000	-
Staff welfare fund	6,024,510	5,197,560
Fixed assets sale (income)	-	212,618
Branches	64,176,000	67,425,000
General treatment	94,095	54,360
Service charges from health program	208,418	66,353
Fixed assets sale	-	1,362,382
Private vaccine	18,545	12,700
Other loan	7,604,841	-
write off	2,000	-
AIT	65,333	239,610
Total	605,122,141	547,071,746
Total receipts	609,236,077	558,360,595
Payments		
Loan disbursement	406,530,000	346,504,000
Member savings returns	49,743,294	54,056,269
Salary & benefits	22,931,731	20,869,421
Salary & benefits health program	21,100	440,834
Flat maintenance charges	331,000	389,416



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Banaful Social Welfare Organization (BSWO)

Statement of Comprehensive Receipts and Payments

For the year ended 30th June, 2023

From pre-page**(Payments)**

Electric, gas and wasa	160,598	102,657
Repair & maintenance (V+O)	252,641	192,169
General supplies	351,469	223,024
Printing	68,016	75,137
Professional and consultancy fee	111,500	116,000
Audit & professional fee	80,500	34,500
Bank charges	106,558	122,384
Registration, renewal fee & taxes	66,015	100,877
Vehicle insurance	27,600	27,600
Conveyance	31,720	43,440
Vehicle fuel expense	484,631	180,221
Postage	872	446
Telephone & internet bill	53,103	87,119
Miscellaneous	97,008	125,886
Subscription	22,700	45,000
AGM & EC meeting	806,664	525,700
Advertisement	17,600	18,199
Interest on bank loan	5,826,978	7,152,481
Fixes assets	783,079	3,498,369
Staff loan and advance salary	1,086,000	832,000
Return to jamanat	48,200	114,000
FDR	15,115,989	21,642,775
Staff fund	534,028	1,559,982
Bank loan payment (State Bank of India)	1,581,133	1,288,260
Bank loan payment (State Bank of India)	-	-
Agriculture loan payment (Rupali Bank Limited)	5,901,358	4,496,825
Training	50,025	70,151
Loan payment (MIDAS Finance Ltd.)	17,416,640	14,728,598
Other loan payment	26,665	-
VAT	2,880	-
Land tax	2,700	2,400
Holding tax	25,200	9,800
Entertainment	447,340	168,269
Income tax	62,500	231,713
Advance income tax	-	335,904
Canteen	826,168	673,305
Tour	35,480	47,196
Renovation	93,535	155,405
Software	132,300	98,925
Write off	3,788,474	-
Staff fund GF	279,407	5,114,818



Banaful Social Welfare Organization (BSWO)

Statement of Comprehensive Receipts and Payments

For the year ended 30th June, 2023

**From pre-page
(Payments)**

Branches	64,176,000	67,425,000
Clinical convenience	10,780	4,305
Private vaccine purchase	2,155	7,201
Clinical materials purchase	13,510	25,077
EPI	-	620
Annual fee (MRA)	80,797	71,981
Annual fee (MRA)	23,733	
Medicine (contraceptives)	97,957	38,553
Loan relevent Cost	23,840	68,496
CSR / donation	302,472	103,950

Total

601,093,643

554,246,658

Closing balance

Cash in hand	214,672	100,141
Cash at bank	7,927,762	4,013,796
Total	8,142,434	4,113,937

Total payments

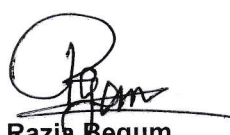
609,236,077

558,360,595


These financial statements is to be read in conjunction with annexed notes

As per our report of same date


Mohammed Mizanur Rahman
Director- Finance & Admin.


Razia Begum
Executive Director


Zahanara Begum
President


Auditor

RAZDWAN RAQUIBUDDIN MOHAMMED FCA
Enrollment No-0995
Partner
Nasir Mohammad & Co.
Chartered Accountants
DVC: 2309300995AS879088




Banaful Social Welfare Organization (BSWO)
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE , 2023


	Amount in Taka 30.06.2023			Amount in Taka 30.06.2022		
	Reserve Fund	Surplus Income	Total (Taka)	Reserve Fund	Surplus Income	Total (Taka)
Opening Balance	7,910,015	71,190,132	79,100,146	7,019,961	63,179,648	70,199,609
Add : Prior Year adjustment		(10,430,811)	(10,430,811)			-
Less : This year adjustment			-			-
Add: Surplus for the year		11,654,637	11,654,637	928,371	8,355,343	9,283,714
Less: Loss on Health Program		(614,344)	(614,344)	(38,318)	(344,859)	(383,177)
			-			-
Less : Transferred to various funds and reserves	60,910	(60,910)	-			-
Closing Balance	7,970,925	71,738,704	79,709,629	7,910,015	71,190,132	79,100,146

These financial statements is to be read in conjunction with annexed notes

As per our report of same date


Mohammed Mizanur Rahman
Director- Finance & Admin.


Razia Begum
Executive Director


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RAZDWAN RAQUIBUDDIN MOHAMMED FC
Enrollment No-0995
Partner
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Banaful Social Welfare Organization (BSWO)

Statement of Cash Flows
For the year ended June 30, 2023

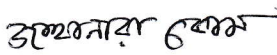
	Amount in Taka	
	2022-2023	2021-2022
Cash flows from operating activities		
Surplus for the year	11,654,637	9,283,714
Add: Amount considered as non cash items:		
(Loss) on health program	(614,344)	(383,177)
Prior Years' adjustment	(10,430,811)	
Depreciation for the year	1,528,260	1,267,083
Less: Transfer from Health Project		
Sub total of non cash items	2,137,742	10,167,620
Loan disbursed to Members	(20,704,048)	(14,756,877)
(Increase)/decrease in current assets		
Account receivables	-	(13,500)
Advance and staff loan	844,150	3,534,768
Increase/(decrease) in current liabilities		
Account payable	75,575	133,655
Gratuity fund	2,104,648	(2,116,797)
	(17,679,675)	(13,218,751)
Net cash from Operating Activities	(15,541,933)	(3,051,131)
Cash Flows from Investing Activities		
Fixed assets addition	(785,079)	(3,498,369)
Fixed assets sales	2,000	1,362,382
FDR	4,820,340	3,179,370
Net cash used in Investing Activities	4,037,261	1,043,383
Cash Flows from Financing Activities		
Loans from banks	(21,649,131)	(10,513,683)
Client welfare fund	14,022,008	-
Loan loss provision	(116,960)	-
Other loans	7,748,427	50,177
Member savings	15,528,825	5,296,342
Net cash used in financing activities	15,533,169	(5,167,164)
Net increase/(decrease) in cash & cash equivalents	4,028,497	(7,174,912)
Cash and cash equivalents at beginning of the period	4,113,937	11,288,849
Cash and cash equivalents at end of the period	8,142,435	4,113,937


These financial statements is to be read in conjunction with annexed notes

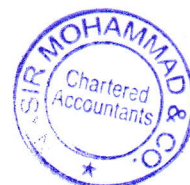
As per our report of same date


Mohammed Mizanur Rahman
Director- Finance & Admin.


Razia Begum
Executive Director


Zahanara Begum
President


Auditor
RAZDWAN RAQUIBUDDIN MOHAMMED
Enrollment No-0995
Partner
Nasir Mohammad & Co.
Chartered Accountants
DVC: 2309300995AS879088



BANAFUL SOCIAL WELFARE ORGANISATION (BSWO)

Micro Credit Program

Notes to the Financial Statements

As at and for the Year Ended 30 June 2023

1. Background :

Banaful Social Welfare organization (BSWO) is a Non-Government Organization, which is working for environment restoration and development ,Poverty Alleviation ,Socio-economic Development and empowerment of least developed peoples of our society. It was established in 1978 and went to operation on the same date but officially obtained permission from the Register of Joint stock Companies , Bangladesh Registration No.CH-S- 250-2004 dated 30 august 2004, NGO Bureau Reg. No. 199 dated 23.01.1986 and the organization vide also obtain certificate license from Microsoft Authority Reg. No. MRA 00331-01733-00395 dated 06 April 2009

1. Corporate Information of BSWO		
SL no	particulars	
1.01	Approving Authority for forming BSWO	RJSC
1.02	Year of Establishment	1978
1.03	Legal Entity	RJSC: CH-S-250/03 dated 30 August 2004
		Micro-credit Regulatory Authority (MRA) Reg.No.00331-01733-00395 dated 06 April 2009
1.04	MRA registration no	Reg.No.00331-01733-00395 dated 06 April 2009
1.05	Nature of Operation(Programs)	Microcredit
1.06	Statutory Audit Conduct Up to	30.06.2020
1.07	Name of Statutory Auditor for last year	Nasir Mohammad & Co
1.08	Name of Statutory Auditor for Current year	Nasir Mohammad & Co
1.09	Number of Executive Committee meeting held 2022-2023	7 Times
1.10	Date of Last Annual General Meeting(AGM) held.	17-Jun-23

02.00 List of Executive Committee Members :

Sl. No	Name	Qualification	Profession	Present Address	Tenure
1	Zahanara Begum	S.S.C	Social Worker	275/A, Sarif Road, Muradpur, Chawkbazar, Chattogram	
2	Shahid Ullah	B.A	Ex. Banker	156. 2 No. Gate, East Nasirabad, Chawkbazar-4203, Panchlaish, Chattogram	
3	Razia Begum	B.A	Private Service	Flat 5-A, Chy, Tower, Mohammadpur,Ctg-4212	
4	Shamima A Jannat	M.A	Private Service	596/B Batali Road Kotowali, Chottogram	
5	Sakina Chowdhury	B.A (B.ED),L.L.B	Social Worker	6 K.B Makbul Hosen Lane College Road , Chottogram	
6	Ummay Salma Sharmin	M.B.A.	Teacher	C1/8, Drydock Colony, PO:- Patenga-04, Patenga , Chattogram	
7	Renu Are Taher	S.S.C	House wife	Hazi Sah Alam Vahban, Taberabad, R/A, Ctg-4211	

03.00 Basis of Accounting :

The Financial Statements are prepared in accordance with International Accounting Standards (IAS) except on cash basis under historical cost convention . Provisions and accruals are not taken into account except depreciation on fixed assets and loan loss Provision

04.00 Significant Accounting Policies

The accounting policies adopted by the organization are as follows:

4.01) Currency

The figures in the accounts and other statements and notes to the accounts have been shown in taka ,which has been rounded off to the nearest taka.

04.02) Revenue recognition :

Revenue has been recognized for on cash basis.



BANAFUL SOCIAL WELFARE ORGANISATION (BSWO)

Micro Credit Program

Notes to the Financial Statements

As at and for the Year Ended 30 June 2023

4.03) a. Interest Income:

Service charges on loan, service charges on loan have been recognized on cash basis.

b. Interest paid on savings:

Interest paid on saving has been accounted on cash basis

c) Interest expenses

Interest expenses have been recognized on cash basis

d) Other expenses:

Other expenses have been recognized on cash basis

4.04 Fixed Assets & Depreciation :

Fixed assets are sated at cost less depreciation ,depreciation is charged on reducing balance method .Depreciation on additions to fixed assets is charged for full year in the year of purchase irrespective of date of acquisition or put into use while no depreciation is charged in the year of disposal.

5. Significant organization policies:

5.01) Loan loss provision :

Loan classification :

Loans are classified in accordance with the guidelines of Microcredit Regulatory Authority as noted below:

Particulars	Loan loss Provisions Ratio
Good loan outstanding	1%
1-30 days doubtful loan outstanding	5%
31-180 days doubtful loan outstanding	25%
181-365 days doubtful loan outstanding	75%
Above 365 days doubtful loan outstanding	100%

5.2 Loan Loss provisioning:

Provision for loan loss is made in accordance with the guideline of Microcredit Regulatory Authority as noted above

5.3 Write off Policy:

Loan loss is written off in the financial statements having approval of competent authority if it becomes established the loan will never be recovered .

5.04) Loan to Beneficiaries :

The organization followed all necessary formalities before loan disbursement .

5.05) Policy of savings collection:

The organization collected savings on weekly basis:

5.06) Donation : The organization has no donation payment during the year

Donor	Name of the project	Duration of the project	Total Committed Fund	Received in 2022 to 2023 in Tk.
			US\$&EU/Tk.	
Not Applicable				

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Banaful Social Welfare Organization (BSWO)

Notes to the Financial Statements
For the year ended 30th June, 2023

	Amount in Taka	
	2022-2023	2021-2022
6.0 Property, plant and equipment		
Cost		
Balance 01.07.2022	51,816,877	51,168,508
Add: Adding during this year	785,079	3,498,369
Less: Disposal during this year	-	2,850,000
Balance as on 30.06 2023	52,601,956	51,816,877
Depreciation		
Balance 01.07.2022	11,085,275	11,305,810
Add: Charge during the year	1,528,260	1,267,083
Add: Disposal	2,000	1,487,618
Balance as on 30.06 2023	12,615,535	11,085,275
Written down value (schedule-A)	39,986,421	40,731,602
07.00 Long term investments (FDR)		
Balance 01.07.2022	31,496,880	34,676,250
Add: Addition during this year	15,115,989	21,642,775
	46,612,869	56,319,025
Less: Withdrawal during this year	19,936,329	24,822,145
Balance as on 30.06 2023	26,676,540	31,496,880
07.01 FDR for savings		
FDR for cumulative surplus	10,000,000	10,620,569
Staff fund & other	8,654,156	7,854,223
Lean MIDAS F L & Rupali bank	1,871,000	7,334,320
Closing balance	6,151,384	5,687,768
	26,676,540	31,496,880
08.00 Loan to members		
Balance 01.07.2022	261,961,294	247,204,417
Add: Loan disbursed	406,530,000	346,504,000
	668,491,294	593,708,417
Less: Loan recovery	385,825,956	331,747,123
Add: Adjustment with SC correction	4	
Balance as on 30.06 2023	282,665,342	261,961,294

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Banaful Social Welfare Organization (BSWO)

Notes to the Financial Statements
For the year ended 30th June, 2023

	Amount in Taka	
	2022-2023	2021-2022
09.00 Short term investments		
Balance 01.07.2022	178,240	178,240
Less: Sale	-	-
Balance as on 30.06 2023	178,240	178,240
10.00 Account receivables		
Balance 01.07.2022	143,500	130,000
Add: Adjustment (house rent)	-	13,500
Balance as on 30.06 2023	143,500	143,500
11.00 Advance, deposits & prepayments		
Balance 01.07.2022	6,155,738	9,690,506
Add: Disbursed during this year	1,086,000	832,000
	7,241,738	10,522,506
Less: Recovered and adjustment during this year	1,930,150	4,366,768
Balance as on 30.06 2023	5,311,588	6,155,738
12.00 Cash & cash equivalents	8,142,435	4,113,937
Cash in Hand	214,672	100,141
Cash at Bank	7,927,763	4,013,796
A. Cash in hand		
Balance 01.07.2022	100,141	77,401
Add: Cash receipts	331,438,625	319,081,638
	331,538,766	319,159,039
Less: Cash payment	331,324,094	319,058,898
Balance as on 30.06 2023	214,672	100,141
B. Cash at bank		
Balance 01.07.2022	4,013,795	11,211,448
Add: Cash receipts	421,590,331	298,406,075
	425,604,126	309,617,523
Less: Cash payment	417,676,363	305,603,728
Balance as on 30.06 2023	7,927,763	4,013,795

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Banaful Social Welfare Organization (BSWO)

Notes to the Financial Statements
For the year ended 30th June, 2023

Amount in Taka	
2022-2023	2021-2022

Break-up of the above amount is as follows

Sl no.	Name of Bank/ Branch	Account No.	2023 (TK)	2022 (TK)
1	Rupali Bank Ltd, Bibirhat Br. Chittagong	5082020002592	2,797,004	254,735
2	Mutual Trust Bank, Muradpur Br, Chittagong	0077-0210002047	-	954
3	State Bank of India, Jubilee Road, Chittagong	5220074320001	20,550	27,990
4	Bangladesh Commerce Bank, Jubilee road Br, Chittagong	192100001716	-	9,265
5	One Bank Ltd (Muradpur Br.)	903000000354	212,811	15,293
6	One Bank Ltd	903000000059	1,329,832	280,433
7	Rupali Bank Ltd, Bibirhat Br. Chittagong	5082020002425	325,321	92,549
8	Bangladesh Commerce Bank, Muradpur Br, Chittagong	3032000060	-	807,929
9	Rupali Bank Ltd, Bibirhat Br. Chittagong	5082020002633	530,922	991,743
10	Union Bank Ltd	281210000858	391,947	272,620
11	IFIC Bank, Muradpur sub branch, Chattogram	11100012081	590,580	1,073,344
12	Rupali Bank Ltd, Bibirhat Br. Chittagong	5082010010649	97,577	136,459
13	Nagad		-	40,000
14	Rupali Bank Ltd, Bibirhat Br. Chittagong	5082020002630	471,751	10,482
15	Rupali Bank Ltd, Bibirhat Br. Chittagong	5082020002694	1,325	-
16	Rupali Bank Ltd, Bibirhat Br. Chittagong	5082024000008	49,734	-
17	ICB Bank Ltd	1003400054712	9,514	-
18	City Bank, Jubilee road Br.	1223850970001	724,330	-
19	City Bank, Pahartali Br.	3103850970001	374,564	-
	Total		7,927,763	4,013,796

13.00 Retained earnings

Balance 01.07.2022	71,190,131	63,179,648
Add: Comprehensive income	11,654,637	9,283,714
Less: Loss of health program	(614,344)	(383,177)
Less: Transfer to reserve fund	60,910	890,054
Less : transfer to client welfare fund for FY-2021	5,233,250	
Less : transfer to client welfare fund for FY-2022	5,197,560	
Balance as on 30.06 2023	71,738,704	71,190,131

14.00 Reserve fund

Balance 01.07.2022	7,910,015	7,019,961
Add: Transfer from cu. surplus	60,910	890,054
Less: Transfer to cu. surplus	-	-
Balance as on 30.06 2023	7,970,925	7,910,015

15.00 Loan from bank

Balance 01.07.2022	58,515,862	69,029,545
Add: Addition during this year	3,250,000	10,000,000
	61,765,862	79,029,545
Less: Adjustment during this year	24,899,131	20,513,683
Balance as on 30.06 2023	36,866,731	58,515,862

Banaful Social Welfare Organization (BSWO)

Notes to the Financial Statements
For the year ended 30th June, 2023

	Amount in Taka	
	2022-2023	2021-2022
Break-up of the above amount is as follows		
15.01 Loan for Micro-credit from Rupali Bank Ltd.		
Balance 01.07.2022	10,503,175	15,000,000
Add: Addition during the year	-	-
	10,503,175	15,000,000
Less: Adjustment during this year	5,901,358	4,496,825
Balance as on 30.06 2023	4,601,817	10,503,175
15.02 Home loan from State Bank of India		
Balance 01.07.2022	3,215,356	4,503,616
Add: Addition during the year		
Add: Prior year adjustment		
	3,215,356	4,503,616
Less: Adjustment during this year	1,581,133	1,288,260
Balance as on 30.06 2023	1,634,223	3,215,356
15.03 Loan from MIDAS		
Opening balance	44,797,331	49,525,929
Add: Addition during the year	-	10,000,000
	44,797,331	59,525,929
Less: Adjustment during this year	17,416,640	14,728,598
Balance as on 30.06 2023	27,380,691	44,797,331
15.04 Loan from Grihayon Tohobil of BB		
Balance 01.07.2022	-	-
Add: Addition during the year	3,250,000	-
	3,250,000	-
Less: Adjustment during this year	-	-
Balance as on 30.06 2023	3,250,000	-
16.0 Other long term liabilities (staff's deposits)		
Balance 01.07.2022	1,456,127	1,405,950
Add: Addition during this year (interest)	80,451	69,177
Add: Addition during this year (deposits)	7,742,841	95,000
	9,279,419	1,570,127
Less: Adjustment during this year	48,200	114,000
Less: Other loan payment	26,665	-
Balance as on 30.06 2023	9,204,554	1,456,127
17.0 Member's savings deposits		
Balance 01.07.2022	179,806,765	174,510,423
Add: Savings collection	54,514,491	49,158,136
Add: interest accrued	10,757,628	10,194,475
Add: Savings adjusted with loan from members	-	-
	245,078,884	233,863,034
Less: Savings withdrawal/refund	49,743,294	54,056,269
Balance as on 30.06 2023	195,335,590	179,806,765



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Baniful Social Welfare Organization (BSWO)
Notes to the Financial Statements
For the year ended 30th June, 2023

	Amount in Taka	
	2022-2023	2021-2022
18.0 Account payable		
Balance 01.07.2022	321,990	188,335
Add: Audit fee for repotted financial year	65,000	70,000
Add: Vat on audit fee for repotted financial year	9,750	10,500
Add: Annual fee payable MRA	96,789	80,797
Add: Electric bill payable	-	11,100
Add: House rent advance	-	175,000
Add :-Advance income tax	65,333	239,610
	558,862	775,342
Less: Payments during this year		
Audit Fee with VAT	80,500	34,500
Electric bill	-	10,967
Annual fee MRA	80,797	71,981
Advance income tax	-	335,904
	161,297	453,352
Balance as on 30.06 2023	397,565	321,990
19.0 Loan Loss reserve		
Balance 01.07.2022	9,086,701	9,086,701
Add/: Provision during the year	1,236,202	-
Add: Collection during the year	2,000	-
	10,324,903	9,086,701
Less: Adjustment during the year	1,355,162	-
Balance as on 30.06 2023	8,969,741	9,086,701
20.0 Staff fund		
Balance 01.07.2022	16,493,600	18,610,397
Add: during the year	1,559,060	1,590,475
Add/: Provision during the year	1,359,023	2,967,528
	19,411,683	23,168,400
Less: Paid during this year	813,435	6,674,800
Less: Adjustment with Stuff loan	-	-
Balance as on 30.06 2023	18,598,248	16,493,600
20.1 Staff fund		
Provident Fund	12,673,226	11,296,040
Gratuity Fund	5,925,022	5,197,560
	18,598,248	16,493,600



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Banaful Social Welfare Organization (BSWO)
Notes to the Financial Statements
For the year ended 30th June, 2023

	Amount in Taka	
	2022-2023	2021-2022
21.0 Client welfare fund		
Transfer from retained earnings for FY-2021	5,233,250.00	-
Transfer from retained earnings for FY-2022	5,197,560.00	-
Collection during the Year	6,024,510.00	-
	16,455,320.00	-
Adjustmet during the year	2,433,312.00	-
Balance as on 30.06 2023	14,022,008.00	-





Banaful Social Welfare Organization (BSWO)


Schedule of Property, Plant & Equipments
For the year ended June 30, 2023

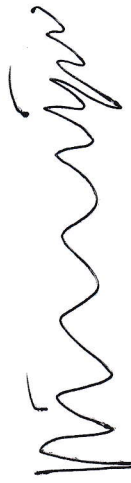
Annexure-A

Particulars	COST			Rate %	DEPRECIATION			Written Down Value as on 30 June 2023	
	Balance as on 01 July 2022	Additions during the year	Adjustment during the year		Total Cost as on 30 June 2023	Balance as on 01 July 2022	Charged during the year		Adjustment / Disposal
Furniture & fixture	799,018	226,027	-	1,025,045	10%	40,186	-	663,374	361,671
Computers	1,201,855	75,960	-	1,277,815	20%	56,499	-	1,051,818	225,997
Electrical equipment	3,100,870	90,700	-	3,191,570	15%	125,075	2,000	2,482,814	708,756
Office equipment	296,081	-	-	296,081	20%	19,546	-	217,897	78,184
Clinical equipment	843,115	-	-	843,115	20%	11,810	-	795,877	47,238
Training equipment	83,451	-	-	83,451	20%	806	-	80,227	3,224
Mobile phone	709,816	392,392	-	1,102,208	35%	209,654	-	712,850	389,358
Motor cycle	40,000	-	-	40,000	20%	69	-	39,723	277
Micro bus	3,225,700	-	-	3,225,700	15%	447,566	-	689,493	2,536,207
Apartment at RF Hosneara	17,180,493	-	-	17,180,493	2%	309,979	-	1,991,511	15,188,982
Apartment at Chowdhury Tower	18,939,378	-	-	18,939,378	2%	307,070	-	3,892,951	15,046,427
Land at Chowdhury Tower	2,950,100	-	-	2,950,100	0%	-	-	-	2,950,100
Land at RFH Hosneara	2,367,000	-	-	2,367,000	0%	-	-	-	2,367,000
Software	83,000	-	-	83,000	-	-	-	-	83,000
	51,819,877	785,079	-	52,604,956		1,528,260	2,000	12,618,535	39,986,421

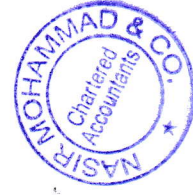

Mizanur Rahman
Director- Finance & Admin.


Razia Begum
Executive Director


Zahana Begum
President



Auditor
RADWAN RAQUIBUDDIN MOHAMMED F
Enrollment No-0995
Partner
Nasir Mohammad & Co.
Chartered Accountants
DVC: 2309300995AS879088



NASIR MOHAMMAD & CO.


Chartered Accountants

Banaful Social Welfare Organization (BSWO)

We have audited the financial statements of the Banaful Social Welfare Organization (BSWO) for the year ended 30 June 2023. On the basis of our audit we certify below the compliance of Banaful Social Welfare Organization (BSWO) with the eligibility criteria

Annexure-B

Sl. No	Eligibility Criteria	Audited figure of Compliance FY 2020-2021	Standard
01	Minimum loan recovery rates, computed quarterly based on the following :	99.87%	95%
	95% Minimum cumulative loan collection ratio on total dues: $\frac{\text{Actual cumulative collection} \times 100}{\text{Cumulative collections}}$	96.18%	92-100%
02	Minimum liquidity ratio	5.12%	10%
03	Minimum current ratio	1.49	2:01
04	Minimum capital adequacy ratio of 15%	23.69%	15%
05	Minimum debt service cover ratio of 1.25:1	1.21	1.25:1
06	Debt Capital ratio of 5:1	3.03	9:01
07	Minimum rate of return of capital of 1%	14.68%	1%



Nasir Mohammad & Co.

Chartered Accountants



Banaful Social Welfare Organization (BSWO)

(Banaful samaj kallayan molak prathistan)

Analytical Review

For the year ended 30 June, 2023

1

a. Cumulative recovery rate (CRR) = $\frac{\text{Cumulative recovery - advance recovery (at the end of this year)}}{(\text{Cumulative recovery - advance recovery}) + \text{overdue (principal)}} \times 100$

= $\frac{3948276797-22990905}{(3948276797-22990905)+4934108} \times 100$

= $\frac{3,925,285,892}{3,930,220,000} \times 100$

= 99.87%

Standard value = 95%

Actual value = 99.87%

b. On time repayment rate (OTR) = $\frac{\text{Summation of regular recovery in the last 12 months}}{\text{Summation of regular recoverable in the last 12 months}} \times 100$

= $\frac{371,105,645}{385,825,956} \times 100$

= 96.18%

Standard value = 92-100%

Actual value = 96.18%

2 Liquidity to savings ratio = $\frac{\text{FDR}}{\text{Members savings fund}} \times 100$

= $\frac{10,000,000}{195,335,590} \times 100$

= 5.12%

Standard value = 10%

Actual value = 5.12%

3 Minimum Current Ratio = $\frac{\text{Current assets}}{\text{Current liability}}$

= $\frac{(\text{Loan outstanding - more than one year passed overdue}) + \text{cash} + \text{bank} + \text{STD} + \text{advanced}}{\text{Fund refundable in the next year} + \text{saving} + \text{other short loan}}$

= $\frac{(282665342-4934108)+8142435+178,240+5311588}{195,335,590}$

= $\frac{291,363,497}{195,335,590}$

= 1.49

Standard value = 2:1

Actual value = 1.49 : 1

4 Minimum capital adequacy ratio = $\frac{\text{Total capital (net worth)}}{\text{Total assets-(cash+bank+STD+govt. securities)}} \times 100$

= $\frac{71,738,704+7,970,925}{344781191-(214672+7927763+178240)} \times 100$

= $\frac{79,709,629}{336,460,516} \times 100$

= 23.69%

Standard value = 15%

Actual value = 23.69%



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Banaful Social Welfare Organization (BSWO)

(Banaful samaj kallayan molak prathistan)

Analytical Review

For the year ended 30 June, 2023

5 Minimum debt service coverage ratio = $\frac{\text{Net surplus} + \text{interest expenses} + \text{principle paid to borrower}}{\text{Interest expenses} + \text{principle paid to borrower}}$

$$= \frac{11654637+5826978+80451+49743294}{5826978+80451+49743294}$$

$$= \frac{67,305,360}{55,650,723}$$

$$= 1.21$$

Standard value = 1.25:1

Actual value = 1.21 : 1

6 Debt to capital ratio = $\frac{\text{Debt}}{\text{Total capital (net worth)}}$

$$= \frac{\text{Borrowed fund} + \text{saving} + \text{other loan}}{\text{Total capital (accumulated surplus)}}$$

$$= \frac{46071285+195335590}{79,709,629}$$

$$= \frac{241,406,875}{79,709,629}$$

$$= 3.03$$

Standard value = 9:1

Actual value = 3.03 : 1

7 Minimum rate of return on capital = $\frac{\text{Net surplus}}{\text{Average capital fund}} \times 100$

$$= \frac{\text{Net surplus}}{(\text{Opening capital fund} + \text{closing capital fund})/2} \times 100$$

$$= \frac{9,283,714}{(79709629+79100146)/2} \times 100$$

$$= \frac{11,654,637}{79,404,888} \times 100$$

$$= 14.68\%$$

Standard value = 1%

Actual value = 14.68%



Banaful Social Welfare Organization (BSWO)

Micro Credit Program

Portfolio Report

For the Financial Year Ended 30 June 2023

Annexure-I**(i) Classification of Loan and Loan Loss Provision:**

Sl. No.	Particulars	Basis of Classification (Overdue)	Overdue Amount	Outstanding Loan Amount	Loan Loss Provision on Loan Outstanding	
					Rate %	Required Amount
01	Total loan outstanding			282,665,342.00		
02	Total overdue			8,270,594.00		
03	Regular	No overdue		273,627,456.00	1%	2,736,275
04	Watchful	1-30 Days		792,355.00	5%	39,618
05	Sub-Standard	31-180 Days		1,296,715.00	25%	324,179
06	Doubtful	181-365 Days		1,247,416.00	75%	935,562
07	Bad Loan	365+Days		4,934,108.00	100%	4,934,108
Total						8,969,741.06

(ii) Loan loss provision (LLP) status of the PO

Particulars	Taka
Required Provision fund as per MRA policy	8,969,741
Actual Provision made by the BSWO	8,969,741
Excess/ (Shortfall) of provision	-

Comment on LLP for Credit Program : The amount of Loan Loss Provision is satisfactory**Disclosure on Written off Loan:**

Loan Written off Opening Balance	4,068,083
Loan Written off during the year 2022-2023	1,236,202
Written of Loan Recovered during the year 2022-2023	2,000
Loan Written off Closing Balance	5,302,285



Baniful Social Welfare Organization (BSWO)

(iii) Loan operational Report for Overall Loan Program Including PKSF Funded other Programs & Projects:

Sl. No.	Particulars	2022-2023 (CFY)			2021-2022 (PFY)		
		Amount	% of Individual with Sub-total and Sub-total with total		Amount	% of Individual with Sub-total and Sub-total with total	
1. Loan Components (Balance)	General Micro Credit	185,530,929.00	84%		227,247,983	100%	
	Micro Enterprise Loan	35,981,992.00	16%		-	0%	
	Agricultural Loan	-	0%		-	0%	
	Sub-total	221,512,921.00	100%		227,247,983	100%	
Others	Institutional Development (ID)	-	-		-	-	
	Housing Loan	-	-		-	-	
	Sanitation Development Loan (SDL)	-	-		-	-	
	Sub-total	-	-		-	-	
Grand Total of Loan		221,512,921	100%		227,247,983	100%	
2. Savings Components (Balance)	Compulsory Savings	165,019,640.00	100%		171,168,938	100%	
	Voluntary Savings	-	0%		-	0%	
	Term Savings	-	0%		-	0%	
	Grand Total of Saving	165,019,640.00	100%		171,168,938	100%	
3. Risk Fund Components (Balance)	Credit Risk Fund						
	Livestock Risk Fund						
	Others Risk Fund						
	Grand Total of Risk Fund	-	100%		-	100%	
4. Other Vital Information							
4.1	Number of Branch	01			01		
4.2	Number of Samity	420			420		
		Male	Female	Total	Male	Female	Total
4.3	Number of Member	2676	7044	9720	2,727	7221	9,948
4.4	Number of Borrower	1665	4967	6632	5,304	7047	12,351
4.5	Number of Staff	8	34	42	8	34	42
4.6	Borrower: Member	6632			7047		
4.7	Average Loan Size Per Member	33,401			32,247		

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Banaful Social Welfare Organization (BSWO)

Budget Variance Statement

For the year ended 30 June 2023

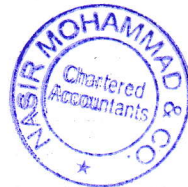
MRA certification No: 00331-01733-00395

বিবরণ	২০২২-২০২৩			২০২৩-২০২৪
	প্রক্ষেপন	অর্জন	বিচ্যুতি (%)	(প্রস্তাবিত)
১ এলাকা কাভারেজ: (Area Coverage)				
জেলা (District)	১	১	১০০%	১
থানা/উপজেলা (Upazilla)	৭	৮	১১৪%	৮
ইউনিয়ন (Union)	৩২	৩৪	১০৬%	৩২
গ্রাম (Village)	৪৬	৪৬	১০০%	৪৬
২ শাখা স্থাপন (Branch Opening)	১	১	১০০%	১
৩ গ্রুপ/সমিতি (Group/Samity Formation)	৪২০	৪০৭	৯৭%	৪২০
৪ সদস্য ভর্তি (Add New Member)	৩০০	৮২	২৭%	৩০০
৫ ঋণগ্রহীতার সংখ্যা বৃদ্ধি (Add New Borrower)	৫০০	৩৪১	৬৮%	৫০০
৬ জনবল নিয়োগ (জন) (Recruitment)	৩	৬	২০০%	৩
৭ আমানত সংগ্রহ (Deposits Collection)	৫৪,০৭৩,৯৫০	৫৪,৫১৪,৪৯১	১০১%	৫৯,৯৬৫,৯৪০
৮ আমানত ফেরৎ (Refund Deposit)	৫৯,৪৬১,৮৯৬	৪৯,৭৪৩,২৯৪	৮৪%	৫৪,৭১৭,৬২৩
৯ ক্ষুদ্রঋণ আদায় (আসল) (recovery)	৩৬৪,৯২১,৮৩৫	৩৮৫,৮২৫,৯৫৬	১০৬%	৪২৪,৪০৮,৫৫২
১০ ক্ষুদ্রঋণ বিতরণ (Loan Disbursement)	৩৬৫,০৭৩,৭৯৬	৪০৬,৫৩০,০০০	১১১%	৪৪৭,১৮৩,০০০
১১ ঋণ গ্রহণ (Borrowing)	১০,০০০,০০০	৭,৬০৪,৮৪১	৭৬%	১০,০০০,০০০
১২ ঋণ ফেরৎ (Loan Returns)	১৫,০০০,০০০	২৪,৯২৫,৭৯৬	১৬৬%	১৫,০০০,০০০
১৩ বীমা বাবদ আদায় (Received against Insurance Service)	৫৪৭৬১০৬.৯৩৯	৬,০২৪,৫১০	১১০%	৬,৭০৭,৭৪৫
১৪ বীমা সুবিধা প্রদান (Insurance benefits given)	০	২,৪৩৩,৩১২	০%	২,৫০০,০০০
১৫ মোট আয় (Total Income)	৬৫,৮৯৪,২২২	৬০,০৯৫,৪৭৫	৯১%	৭৩,৪৫৪,৩০৫
১৬ মোট ব্যয় (Total Expenditure)	৪৮,৫০৭,৩৫৯	৪৯,০৫৫,৪৩২	১০১%	৪২,২৮০,০৪০

বিবরণ	বিদ্যমান অবস্থা/স্থিতি
	(পূর্ববর্তী অর্থবছর শেষে)
১ এলাকা কাভারেজ: (Area Coverage)	
জেলা (District)	১
থানা/উপজেলা (Upazilla)	৮
ইউনিয়ন (Union)	৩৪
গ্রাম (Village)	৪৬
২ শাখার সংখ্যা (Number of branch)	১
৩ গ্রুপ/সমিতি সংখ্যা (Number of Group)	৪০৭
৪ সদস্য সংখ্যা (Number of Member)	১০,৩৭৭
৫ ঋণগ্রহীতার সংখ্যা (Number of Borrower)	৭,৩৩৫
৬ জনবল (Manpower)	৪২
৭ আমানত স্থিতি (Deposit Balance)	১৯৫,৩৩৫,৫৯০
৮ ক্ষুদ্রঋণ স্থিতি (Loan Outstanding)	২৮২,৬৬৫,৩৪২
৯ গৃহীত ঋণের স্থিতি (Loan Received)	৪৬,০৭১,২৮৫
১০ বীমা তহবীল (Insurance Fund)	১৪,০২২,০০৮
১১ ক্রমপুঞ্জিত উদ্বৃত্ত (Cumulative Surplus)	৭৯,৭০৯,৩৭৮



ক্রঃ নং	বিবরণ	২০২২-২০২৩			২০২৩-২০২৪	
		প্রক্ষেপন	অর্জন	বিচ্যুতি (%)	(প্রস্তাবিত)	
১	*ক্ষুদ্রঋণ আদায় (Loan Recovery)					
	১ গ্রামীণ ক্ষুদ্রঋণ (RMC)					
	২ নগর ক্ষুদ্রঋণ (UMC)	৩০৪,৯৭১,৬০৭	৩০৮,৫৩০,২৬১	১০১%	৩৩৯,৩৮৩,২৮৭	
	৩ ক্ষুদ্র উদ্যোগ ঋণ (ME)	৫৯,৯৫০,২২৯	৭৭,১১৫,৬৯৫	১২৯%	৮৪,৮২৭,২৬৫	
	৪ মৌসুমী ঋণ (Seasonal)					
	৫ পশুপালন ঋণ (Livestock)					
	৬ কৃষি ঋণ (Agriculture)					
	৭ অন্যান্য ঋণ (Others)		১৮০,০০০			
	মোট	৩৬৪,৯২১,৮৩৬	৩৮৫,৬৪৫,৯৫৬	১০৬%	৪২৪,২১০,৫৫২	
*ঋণের ধরন অনুযায়ী বিভাজন দিতে হবে।						
২	১ আমানত গ্রহণঃ (Savings Collection)					
	১ বাধ্যতামূলক আমানত (Force Savings)	৫৮,৯৮৯,৭৬৩	৬৫,২৭২,১১৯	১১১%	৭৮,৩২৬,৫৪৩	
	২ স্বেচ্ছা আমানত (Voluntary Savings)					
	৩ মেয়াদী আমানত (Fixed of deposit)					
	মোট	৫৮,৯৮৯,৭৬৩	৬৫,২৭২,১১৯	১১১%	৭৮,৩২৬,৫৪৩	
	২ ঋণ গ্রহণ					
	২ পিকেএসএফ ঋণ (PKSF Loan)					
	৩ ব্যাংক ঋণ (Bank Loan)	২০,০০০,০০০	৭,৬০৪,৮৪১	৩৮%	৩৫,০০০,০০০	
	৪ নন-ব্যাংক আর্থিক প্রতিষ্ঠান হতে গৃহীত ঋণ (Loan from Financial Institution)	-	-	০%	-	
	৫ অন্যান্য প্রতিষ্ঠানের ঋণঃ (Loan from other institution)					
৬ অনুদান (শর্তাধীন): (Donation) [Conditional]						
৭ পর্যদ ঋণঃ (General/EC Member Loan)						
৮ অন্যান্য ঋণঃ (Others Loan)						
৩	বীমা তহবিল আদায় (Insurance Fund Collection)	৫,৯৭৭,১৯৪	৬,০২৪,৫১০	১০১%	৪,৬৩৬,৫৭০	
মোট	৮৪,৯৬৬,৯৫৭	৭৮,৯০১,৪৭০	৯৩%	১১৭,৯৬৩,১১৩		
৪	তহবিল ব্যবহার। (Utilization of Fund)					
	১ * ঋণ বিতরণ ((Loan Disbursement)					
	১ গ্রামীণ ক্ষুদ্রঋণ বিতরণ (RMC Disbursement)					
	২ নগর ক্ষুদ্রঋণ বিতরণ (UMC Disbursement)	৩১৯,৫০৩,৩৫০	৩১৫,৮০৫,০০০	৯৯%	৩৬৩,১৭৫,৭৫০	
	৩ ক্ষুদ্র উদ্যোগ ঋণ (Me Disbursement)	৭৮,৯৭৬,২৫০	৮৭,৩৭৫,০০০	১১১%	১০০,৪৮১,২৫০	
	৪ মৌসুমী ঋণ (Seasonal Disbursement)					
	৫ পশুপালন ঋণ (Livestock Disbursement)					
	৬ কৃষি ঋণ অন্যান্য ঋণ (Agriculture Disbursement)		৩,৩৫০,০০০			
	মোট	৩৯৮,৪৭৯,৬০০	৪০৬,৫৩০,০০০	১০২%	৪৬৩,৬৫৭,০০০	
	* ঋণের ধরন অনুযায়ী বিভাজন দিতে হবে।					
	২ আমানত ফেরৎ (Savings Returns)					
	১ বাধ্যতামূলক আমানত (Force savings)	৪৩,২৪৫,০১৫	৪৯,৭৪৩,২৯৪	১১৫%	৩৯,৭৯৪,৬৩৫	
	২ স্বেচ্ছা আমানত (Voluntary Savings)					
	৩ মেয়াদী আমানত (Fixed Deposit)					
মোট	৪৩,২৪৫,০১৫	৪৯,৭৪৩,২৯৪	১১৫%	৩৯,৭৯৪,৬৩৫		
৩ ঋণ পরিশোধঃ (Loan Repayment)						
১ পিকেএসএফ ঋণ (PKSF Loan)						
২ ব্যাংক ঋণ (Bank Loan)	২৬,৬২৪,৮৪৮	২৪,৯২৫,৭৯৬	৯৪%	৩১,১৫৭,২৪৫		
৩ নন-ব্যাংক আর্থিক প্রতিষ্ঠানের ঋণ (Loan From Financial Institution)	-	-	০%	-		
২ অন্যান্য প্রতিষ্ঠানের ঋণ (Loan from other Institution)						
৩ পর্যদ ঋণ (General/EC Member Loan)						
৪ অন্যান্য ঋণ (Others Loan)						
মোট	২৬,৬২৪,৮৪৮	২৪,৯২৫,৭৯৬	৯৪%	৩১,১৫৭,২৪৫		



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৫	বীমা সেবা (Insurance Services)				
৬	স্থায়ী সম্পদ অর্জন (Fixed asset acquisition)				
	ভূমি ক্রয় (Land Purchase)	-	-	০%	-
	ভূমি উন্নয়ন (Land Development)	-	-	-	-
	ভবন নির্মাণ (Building Construction)	-	-	০%	-
	মোটর যান (Motor Vehicles)	-	-	০%	১৫০,০০০
	আসবাপত্র ও সরঞ্জাম (Furniture & Fixtures)	৭০,০০০	২২৬,০২৭	৩২৩%	১০০,০০০
	অফিস সরঞ্জাম (Office Equipments)	-	-	০%	-
	বৈদ্যুতিক সরঞ্জাম (Electric Equipments)	৮০০,০০০	৯০,৭০০	১১%	১৭৫,০০০
	কম্পিউটার এবং এক্সেসরিজ (Computer & Accessories)	৩০০,০০০	৪৬৮,৩৫২	১৫৬%	১২৫,০০০
	কম্পিউটার সফটওয়্যার (Computer Software)	১০০,০০০	-	০%	১০০,০০০
	মোট	১,২৭০,০০০	৭৮৫,০৭৯	৬২%	৬৫০,০০০
ক্রম নং	বিবরণ	২০২২-২০২৩			২০২৩-২০২৪
		প্রক্ষেপন	অর্জন	বিচ্যুতি (%)	(প্রস্তাবিত)
৭	আয় সমূহ				
১	সার্ভিস চার্জ (service charge)	৬২,৬৩১,৪৮৫	৫৬,১০৯,১৪৫	৯০%	৭০,৪১০,৮০৫
২	বিনিয়োগের সুদ (Interest on Investment)	১,৮৮৯,২৩৮	২,৬৬৭,৬৬৫	১৪১%	১,৮০০,০০০
৩	অন্যান্য সুদ (Other/bank Interest)	১৭৫,০০০	৬৯,১৮৩	৪০%	৫০,০০০
৪	সদস্য ভর্তি ফি (Entry Fees)	১০,০০০	১৪,২৪০	১৪২%	১৫,০০০
৫	পাশ বহি বিক্রয় (Sale of passbook)	২০,০০০	২২,১৫০	১১১%	২৫,০০০
৬	ফর্ম বিক্রয় (Sale of Forms)	২০,০০০	৩১,৬৩০	১৫৮%	৩৫,০০০
৭	অনুদান (Donation)	-	-	-	-
৮	অন্যান্য আয় (Other Income)	৪০,০০০	৪৮,৯০৪	১২২%	৪০,০০০
৯	অবলোপনকৃত ঋণ আদায় (Recovery of Right off Loan)	-	-	-	-
১০	অন্যান্য প্রকল্প হতে ওভারহেড কস্ট আয় (Overhead cost from others Pro	১,১০৮,৫০০	১,১৩২,৫৫৮	১০২%	১,০৭৮,৫০০
	‡gvU Avqt	৬৫,৮৯৪,২২২	৬০,০৯৫,৪৭৫	৯১%	৭৩,৪৫৪,৩০৫
৮	ব্যয় সমূহ				
	আর্থিক ব্যয়ঃ				
১	আমানতের সুদ (Savings Interest)	১০,৭৯০,৫৪৫	১০,৭৫৭,৬২৮	১০০%	১,২০০,০০০
২	পিকেএসএফ এর ঋণের সুদ (Interest of PKSF Loan)	-	-	-	-
৩	ব্যাংক ঋণের সুদ (Interest of Bank Loan)	৬,৫১৩,০৮৪	৫,৮২৬,৯৭৮	৮৯%	৯,০০০,০০০
৪	পর্ষদ ঋণের সুদ (Interest on Committee Loan)	-	-	-	-
৫	অন্যান্য প্রাতিষ্ঠানিক ঋণের সুদ (Interest on Others Institutional Loan)	-	-	০%	-
৬	অন্যান্য	২৭০,০০০	১০৪,২৯১	৩৯%	৩০০,০০০
	মোট আর্থিক ব্যয়ঃ	১৭,৫৭৩,৬২৯	১৬,৬৮৮,৮৯৭	৯৫%	১০,৫০০,০০০
	সাধারণ ও প্রশাসনিক ব্যয়ঃ				
৭	বেতন-ভাতাদি* (Salary & Allowances)				
	মূল বেতন (Basic pay)	৮,৯০১,৯০০	৮,৫০৭,৫০০	৯৬%	৯,০৬৪,২০০
	বিশেষ ভাতা (Special Allowance)	-	-	-	-
	মহার্ঘ ভাতা (Dearness Allowance)	৭৯৪,৯১০	২,১৩০,৩৩৬	২৬৮%	৮১৪,৭৪০
	বাড়িভাড়া ভাতা (House Rent Allowance)	৩,৮৬০,৩৭০	৩,৭৪৯,৪৩৫	৯৭%	৪,০২৮,১০০
	চিকিৎসা ভাতা (Medical Allowance)	১,৮৬৭,০০০	১,৪৫৮,৫০০	৭৮%	১,৬৪৪,০০০
	উৎসব ভাতা (Festival Allowance)	২,২২৫,৪৭৫	৩,৫৮০,৭০৪	১৬১%	৩,০২১,৪০০
	শ্রান্তি বিনোদন ভাতা (Rest & Recreation Allowance)	-	-	-	-
	লাঞ্চ ভাতা (Lunch Allowance)	৭২০,০০০	৮২৬,১৬৮	১১৫%	৯০০,০০০
	যাতায়াত ভাতা (Conveyance Allowance)	২,০৮৮,০০০	২,০২০,৪০০	৯৭%	২,৩০৪,০০০
	টেলিফোন ভাতা (Telephone Allowance)	৫৮৮,০০০	৫৫৫,০৫০	৯৪%	৫৯৪,০০০
	শিক্ষা ভাতা (Educational Allowance)	-	-	-	-
	ভ্রমণ ভাতা (Fixed Travel Allowance)	২,০৭৬,০০০	১,৬৩৯,৪৯০	৭৯%	১,৮০৯,৬০০
	ওভার টাইম (Overtime Allowance)	৭৪১,৮২৫	৪৯৯,৯৩৯	৬৭%	৩২৫,০০০
	অন্যান্য ভাতা (যদি থাকে) (Others Allowance-If any)	৩৫০,০০০	১৭০,৫০০	৪৯%	৫০০,০০০
	মোট	২৪,২১৩,৪৮০	২৫,১৩৮,০২২	১০৪%	২৫,০০৫,০৪০
৮	অফিস ভাড়া (House Rent)	৩৬০,০০০	৩৩১,০০০	৯২%	৩৬০,০০০
৯	প্রিন্টিং এবং ষ্টেশনারীজঃ	-	-	-	-
	মুদ্রণ ও বাঁধাই (printing & Binding)	২৪০,০০০	৬৮,০১৬	২৮%	১৫০,০০০

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	স্টেশনারীজ, সীল ও স্ট্যাম্প (Stationary, Seals & Stamps)	৩০০,০০০	৩৫১,৪৬৯	১১৭%	৩৫০,০০০
	মোট	৫৪০,০০০	৪১৯,৪৮৫	৭৮%	৫০০,০০০
১০	অমন খরচ (Travel Expense)				
	ক) দেশে (Domestic)	১৫০,০০০	৬৭,২০০	৪৫%	১০০,০০০
	খ) বিদেশে (Foreign)	-	-	০%	-
১১	টেলিফোন ও ডাকঃ				
	টেলিফোন/টেলিক্সে/ফ্যাক্স/ইন্টারনেট (Telephone/Telex/Fax/Internet)	২০৬,০০০	৫৩,১০৩	২৬%	৭৩,০০০
	ডাক ও কুরিয়ার (Postal & Courier Service)	২,০০০	৮৭২	৪৪%	২,০০০
	মোট	২০৮,০০০	৫৩,৯৭৫	২৬%	৭৫,০০০

১। লাঞ্চ ভাতা, যাতায়াত ভাতা, টেলিফোন ভাতা, অমন ভাতা ইত্যাদি নির্ধারিত হারে মাসিক ভিত্তিতে প্রদত্ত হলে উপরে নির্ধারিত সারিতে আলাদা প্রদর্শন করতে হবে। এবং
২। প্রক্ষেপন ও অর্জনের মধ্যে বিচ্যুতি ১০% বেশি হলে নীচে মন্তব্য দিতে হবে।

ক্রঃ নং	বিবরণ	২০২২-২০২৩			২০২৩-২০২৪
		প্রক্ষেপন	অর্জন	বিচ্যুতি (%)	(প্রস্তাবিত)
৮	১২ মেরামত ও রক্ষনাবেক্ষন (Repairs & Maintenance)				
	অফিস ভবন (Office Building)	১৫০,০০০	১৫৩,৭৬৬	১০৩%	১৫০,০০০
	মোটর যানবাহন (Motor Vehicles)	১৬৫,০০০	১২৬,৪৭৫	৭৭%	১৫০,০০০
	অন্যান্য (Others)	১৫০,০০০	৯৩,৫৩৫	৬২%	১২০,০০০
	মোটঃ	৪৬৫,০০০	৩৭৩,৭৭৬	৮০%	৪২০,০০০
১৩	জ্বালানী ব্যয় (Fuel Expense)	২০০,০০০	৩০৯,৬৩১	১৫৫%	৫০০,০০০
১৪	গ্যাস,বিদ্যুৎ ও পানি (Gas,Electric&Water bill)	১৩৫,০০০	১৬০,৫৯৮	১১৯%	১৭০,০০০
১৫	আপ্যায়ন (Entertainment)	২০০,০০০	৪৪৭,৩৪০	০%	১০০,০০০
১৬	বিজ্ঞাপন (Advertisement)	৫০,০০০	১৭,৬০০	৩৫%	৫০,০০০
১৭	পত্রিকা ও প্রকাশনা	-	-	০%	-
	১ পত্রিকা ও ম্যাগাজিন (Newspaper & Magazine)	-	-	০%	-
	২ বইপত্র প্রকাশনা (Books & Publication)	-	-	০%	-
	মোটঃ	-	-	০%	-
১৮	ব্যাংক চার্জ (Bank Charge)	১২৫,০০০	১০৬,৫৫৮	৮৫%	১২৫,০০০
১৯	প্রশিক্ষন ব্যয়ঃ (Training Expense)			০%	
	১ স্থানীয় প্রশিক্ষন (Local Training)	৫০০,০০০	৫০,০২৫	১০%	৫০০,০০০
	২ বৈদেশিক প্রশিক্ষন (Foreign Training)	-	-	০%	-
	মোটঃ	৫০০,০০০	৫০,০২৫	১০%	৫০০,০০০
২০	সেমিনার, কনফারেন্স ও ওয়াকশপ ব্যয় (Seminar, Conference&			০%	
২১	আইন খরচ (Legal Expense)			০%	
২২	সভার খরচ (Meeting Expense)	৪৬৪,২৫০	১৩৫,৯৯৯	২৯%	২১২,০০০
২৩	নিবন্ধন ফি/নবায়ন ফি ইত্যাদি (Registration Fees/Renewal fees)	১৮০,০০০	১৮৬,৫৩৭	১০৪%	১৭৫,০০০
২৪	অন্যান্য পরিচালনা ব্যয় (Others Operational Expense)	১২৫,০০০	১৩২,৩০০	১০৬%	৩২৫,০০০
২৫	অডিট ফি (Audit Fees)	৩০,০০০	৭৪,৭৫০	২৪৯%	৯০,০০০
২৬	পর্ষদ সদস্যদের সম্মানী (Honorarium For EC Members)	৬৫৩,০০০	৬৭০,৬৬৫	১০৩%	৬৮৯,০০০
২৭	অন্যান্য সম্মানী (Other Honorarium)			০%	
২৮	কর (Tax)			০%	
	১ ভূমি কর (Land Tax)	৩,০০০	২,৭০০	৯০%	৪,০০০
	২ আয়কর (Income Tax)	২০০,০০০	৬২,৫০০	৩১%	২০০,০০০
	৩ অন্যান্য কর (Other Tax)	১০,০০০	২৫,২০০	২৫২%	৩০,০০০
	৪ কাস্টম ডিউ/ভ্যাট (Customs Duty/VAT)	-	২,৮৮০	০%	-
মোটঃ	২১৩,০০০	৯৩,২৮০	৪৪%	২৩৪,০০০	
২৯	চাঁদা ও অনুদান (Subscription & Donation)	৩৫০,০০০	৪২২,১৮০	১২১%	৩৫০,০০০
৩০	অবচয় (Depreciation)	১,২০০,০০০	১,৫২৮,২৬০	১২৭%	১,২০০,০০০
৩১	কস্ট শেয়ারিং বাবদ ব্যয় (Cost Sharing Expense)	১২২,০০০	২৯৯,৪০২	০%	১৫০,০০০
৩২	পরামর্শক সেবা (Consultancy Service)	১৫০,০০০	১১১,৫০০	৭৪%	১৫০,০০০
	মোট পরিচালনগত ব্যয় (Totala Operational Expense)	৪৮,২০৭,৩৫৯	৪৭,৮১৮,৯৮০	৯৯%	৪১,৯৮০,০৪০
৩৩	ঋণক্ষতি সঞ্চিতি (Loan Loss Provision)	৩০০,০০০	১,২৩৬,২০২	৪১২%	৩০০,০০০
৯	নীট উদ্বৃত্ত (Net Surplus)	১৭,৩৮৬,৮৬৩	১১,০৪০,২৯৩	৬৩%	৩১,১৭৪,২৬৫
১০	বিভিন্ন তহবিলে স্থানান্তরঃ (Transfer to Various Fund)			০%	
	সংরক্ষিত তহবিল (Reserve Fund)			০%	
	ডিএমএফ (DMF)			০%	
	অন্যান্য (Others)/Clint welfare fund			০%	
	মোটঃ	১৭,৩৮৬,৮৬৩	১১,০৪০,২৯৩	৬৩%	৩১,১৭৪,২৬৫

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**MANAGEMENT REPORT ON THE ACCOUNTS OF
BANAFUL SOCIAL WELFARE ORGANIZATION (BSWO)
FOR THE YEAR ENDED 30 JUNE, 2023**

SECTION – A

A) ACCOUNTING SYSTEM:

Risk	H
Category	Control recommendations
Person responsible:	Senior Manager(Accounts)
<p>Observation: In course of carrying out of audit we have observed that the account has been prepared under historical cost convention following accrual basis of accounting. For service charges It is following cash basis under prudence concept.</p>	
<p>Implications: If accounting system is not followed properly in all aspects, the financial statements will not be presented fairly in all materials respects.</p>	
<p>Recommendations: We Strongly suggest to the management to follow IFRS/ IAS on preparing Financial Statements.</p>	
Management Response: Service charges on micro credit loan accounted for as income once it is earned / received to show actual views of financial position.	<p>Implementation date: To be implemented</p>

B) INVESTMENT:

Risk	H
Category	Control recommendations
Person responsible:	Senior Manager(Accounts)
<p>Observation: During our audit we have found that the organization has long term investment in FDR & Other sum of amount TK.26,676,540.00 in several bank which is sufficient as required by MRA. Details of FDR are given in note: 7 in accounts.</p>	
<p>Implications: If the proper Investment is maintained as guided by MRA then the organization will not face liquidity crisis.</p>	
<p>Recommendations: We strongly suggest to the management to maintain this practice as per requirement of MRA.</p>	
Management Response: Like the present practice about Investment on reserve fund, required standard ratio also to be maintained in future.	<p>Implementation date: To be implemented</p>

C) INVESTMENT IN FIXED ASSETS:



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Risk	H
Category	Control recommendations
Person responsible:	Senior Manager(Accounts)
Observation :	
During our Audit period we found that the organization invested Tk. 39,986,421.00 on account of fixed assets in the followings	
Furniture & fixture	361,671.00
Computers	225,997.00
Electrical equipment	708,756.00
Office equipment	78,184.00
Clinical equipment	47,238.00
Training equipment	3,224.00
Mobile phone	389,358.00
Motor cycle	277.00
Micro bus	2,536,207.00
Apartment at RF Hosneara	15,188,982.00
Apartment at chowdhury tower	15,046,427.00
Land at chowdhury tower	2,950,100.00
Land at RFH Hosneara	2,367,000.00
Software	83,000.00
	39,986,421.00
Implications: Physical balance not verified with book balance quantity.	
Recommendation:	
Management follow purchase policy introduced by management of BANAFUL SOCIAL WELFARE ORGANIZATION (BSWO) in procuring assets.	
Management Response: Should be physical balance verified with book balance quantity.	Implementation date: To be implemented

D) COMMERCIAL LOAN:

Risk	H
Category	Control recommendations



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Person responsible:	Senior Manager(Accounts)	
Observation: In course of our audit we have found that the organization have taken loan from following banks:		
Bank Name	Loan Receipt	Loan repaid
Rupali Bank Ltd.	00.00	5,901,358.00
State Bank of India	00.00	1,581,133.00
MIDAS	00.00	17,416,640.00
Grihayon Tohobil of BB	3,250,000.00	00.00
Implications: If the organization wholly depends on the commercial loan, the financial expenses may increases, Organization may face losses.		
Recommendations: We strongly recommend to the management to introduce new sources fund which costs lower than the costs of commercial loan.		
Management Response: BANAFUL SOCIAL WELF ORGANIZATION (BSWO) after availing all possible cost funding facilities received loan from commercial bank for meeting its fund requirement for excessive loan demand		Implementation date: To be implemented

E) Loan Operation Management:

Risk	H
Category	Control recommendations
Person responsible:	Senior Manager
Observation: In the period of our audit we observed that loan operation is handling at a satisfactory level. The management handles loan activities, classification of loan, loan loss provision and loan realization process.	
Implications: If loan operation management become poor then organization may face huge crisis in handling its operation	
Recommendations: We recommend management to maintain current status.	
Management Response: We recommended to management to reduce dependence on loan.	Implementation date: To be implemented

F) MEMBERS' SAVINGS:

Risk	H
Category	Control recommendations
Person responsible:	Senior Manager(Accounts)



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Observation: During our period we have observed that as at 30.06.2023 the member's savings of the organization is Tk. 195,335,590.00 and the members of the savers were around 9720.

Implications:

If savings deposit is not properly done by following MRA guideline the numbers of defaulters might increase.

Recommendations:

Management should follow MRA guideline in collecting savings from the members.

Management Response: To be implemented

Implementation date:
Implementing

G) GENERAL/STATUTORY RESERVE:

Risk	H
Category	Control recommendations
Person responsible:	Senior Manager(Accounts)

Observation:

As per MRA guideline the organization keep 10% on net surplus Tk. 7,970,925.00 in general/statutory reserve, the organization is following this guideline and at cumulative amount is satisfactory level.

Recommendations:

We recommend to the management to follow the MRA requirement on this issue.

Management Response: Auditors appreciation will encourage us to maintain 10% reserve on net surplus as per requirement of MRA guideline

Implementation date:
Implementing

H) CASH IN HAND AND AT BANK:

Risk	H
Category	Control recommendations
Person responsible:	Senior Manager(Accounts)

Observation:

During our audit we have observed that the closing balance of cash at bank as on 30.06.2023 was Tk. 7,927,763.00 which is sufficient as required by MRA i.e. 5% on member's savings. The excess amount is Tk. 1,839,016.92

Implications:

If cash at bank not maintained as required percentage organization may faces liquidity crisis in giving savings to the members

Recommendations:

We recommend management to maintain current status

Management Response: Auditors appreciation will encourage us to maintain the 5% cash & bank balances as reserve account as per requirement

Implementation date:
Implementing



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of MRA guideline	
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.I) ED REMUNERATION AND LOWEST SALARY OF THE STAFF:

Risk	H
Category	Control recommendations
Person responsible:	Senior Manager(Accounts)
Observation: During our audit we have observed that the salary of the executive director is tk. 273,390.00 and the lowest salary of the aya tk.2,850.00 per month.	
Implications:	
Recommendations: We recommend management to maintain current status.	
Management Response: We are maintaining standard ratio	Implementation date: Implementing