

Auditors' Report & Financial Statements
of
Rural Development Sangstha (RDS)
Micro Credit Program

As at and for the year ended 30 June 2021



**Independent Auditors' Report and
Management Report
To the Members of General Body of
RURAL DEVELOPMENT SANGSTHA (RDS)**

Annexure-A1/1

We have audited the accompanying financial statements of Micro Credit Program of **RURAL DEVELOPMENT SANGSTHA (RDS)** which is comprised of the Statement of Financial Position as at June 30, 2021 and the Statement of Profit or Loss and Others Comprehensive Income, Statement of Cash Flows, Receipts and Payments Statement and Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Executive Committee's Responsibility for the Financial Statements

Executive Committee is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as Executive Committee determines is necessary to enable the preparation of financial statements that are free from material misstatement.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (IAS), as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from misstatement. An audit includes examining, on a test basis, evidence supporting the amount and disclosures in the financial Statements.

Opinion:

In our opinion, the financial statements present fairly, in all material respects, the financial position of Microfinance program of **RURAL DEVELOPMENT SANGSTHA (RDS)** as at June 30, 2021 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) and other applicable laws and regulations including MRA guidelines.

We also report that:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof.
- in our opinion, proper books of account as required by law and MRA Act & Rule have been kept by the Program so far as it appeared from our examination of those books,
- In our opinion, the Statement of financial Position, Statement of Profit or Loss and Others Comprehensive Income, Statement of Cash Flows, Receipts and Payments Statement and Statement of Changes in Equity dealt with by the report are in agreement with the books of account.

**Dated :
Dhaka, 23 September 2021**

Atik Khaled Chowdhury

**Atik Khaled Chowdhury
Chartered Accountants**



RURAL DEVELOPMENT SANGSTHA (RDS)

Micro Credit Program
Statement of Financial Position
As at 30 June 2021

(Figures in BDT)

Particulars	Notes	As on 30th June 2021 (CFY)	As on 30th June 2020 (PFY)
Properties and Assets:			
A. Non-Current Assets:			
Property, Plant and Equipment (PPE)	1.00	39,105,349	35,600,462
Investments-Long Term			
Loan to other Credit Organizations-Long Term			
Other Long Term Loans			
Total Non-Current Assets		39,105,349	35,600,462
B. Current Assets:			
Loan to Members	2.00	694,303,941	601,916,667
Investment-Short Term	3.00	42,081,241	39,404,250
Other Short Term Loans (Employee Loan)	4.00	1,327,197	1,249,934
Accounts Receivables	5.00	1,728,306	2,598,984
Advances, Deposits and Payments	6.00	1,288,038	1,070,970
Unsettled Staff Advance	7.00	224,552	224,552
Cash & Cash equivalents	8.00	86,649,354	55,059,873
Total Current Assets		827,602,629	701,525,230
Total Properties and Assets (A+B)		866,707,978	737,125,692
Capital Fund and Liabilities:			
A. Capital Fund:			
Cumulative Surplus	10.00	139,059,907	119,530,817
Statutory Reserve Fund	11.00	15,451,098	13,281,200
Total Capital Fund		154,511,005	132,812,017
B. Non-Current Liabilities:			
Loan from PKSf-Long Term	12.00	128,574,982	101,008,322
Loan from BB Housing	14	1,530,000	1,572,000
Loan from Commercial Banks-Long Term	15	11,534,266	35,000,002
Accumulated Depreciation	1	6,489,392	5,052,165
Amortization	1.01	436,574	298,141
Total Non-Current Liabilities		148,565,214	142,930,630
C. Current Liabilities:			
Loan from PKSf	12.00	141,424,995	104,949,994
Advance from PKSf (Enrich Program)	13.00	316,699	-
Loan from Housing Fund	14	1,540,000	3,024,000
Loan from Commercial Banks (Current Portion)	15	54,217,016	3,333,332
Loan from Other Sources (Current Portion)	16	30,759,612	33,158,357
Members Savings Deposits	17	259,532,900	256,667,349
Loan Loss Provision (LLP)	18	26,173,976	19,180,106
Insurance Fund	19	39,006,712	32,446,789
Gratuity Fund	20	9,863,421	6,517,853
Provision for Expenses	21	764,008	2,105,265
Inactive Member savings fund	22	32,420	-
Total Current Liabilities		563,631,759	461,383,045
Total Capital Fund and Liabilities (A+B+C)		866,707,978	737,125,692

The annexed Notes 1 to 22 form an integral part of these Financial Statements.


Finance Manager
Pallab Karmakar
Finance Manager
Rural Development Sangstha (RDS)
Sherpur-2100


Executive Director
(MD NOOR UDDIN)
Founder & Executive Director
Rural Development Sangstha (RDS)
Sherpur Town, Sherpur-2100


Chairman
Tarun Chakraborty
President
RDS, Sherpur-2100.

Signed in terms of our report of even date annexed.

Dated:
Dhaka, 23 September 2021




Atik Khaled Chowdhury
Chartered Accountants
Md. Atikur Rahman FCA
Enrolment No. 715
DVC 2109230715AS512666

RURAL DEVELOPMENT SANGSTHA (RDS)

Micro Credit Program

Statement of Profit or Loss and Others Comprehensive Income
For the Financial Year Ended 30 June 2021

Annexure-A1/3

(Figures in BDT)

Particulars	Notes	2020-2021 (CFY)	2019-2020 (PFY)
A. Income:			
Service Charge on member Loan		135,006,009	113,896,433
Service Charges on Employee Loan		938	1,500
Admission / Membership Fees		102,130	135,160
Sale of Pass Book etc.		148,570	167,450
Loan Processing Fee/Sale of Loan form		157,690	127,310
Bad Debt realized		-	30,850
Bank Interest		399,240	121,809
Interest on FDR		1,529,078	1,670,429
Employee penalty		69,423	96,150
Health Service		8,730	52,020
Dormitory rent		866,552	810,873
Miscellaneous Income		539,466	330,490
Health Card		246,000	279,000
Donation Received		288,000	426,406
RBA Test		15,600	13,700
Project Income		3,629,650	5,573,312
Loan Loss Provision adjustment		-	772,667
Total Income		143,007,076	124,505,559

B. Expenditure:

Interest on PKSF Loan	10,943,941	8,223,230
Interest on Housing Loan	57,462	75,205
Interest on others loan	2,156,872	1,740,408
Interest on Bank loan	4,232,798	1,885,382
Interest on Member Savings	9,531,715	5,737,512
Salary	55,759,064	48,138,698
Festival Bonus	4,884,880	3,631,337
Printing & Stationery	1,876,811	1,463,384
Fuel Cost	1,259,866	930,362
Office Rent	1,271,009	1,044,511
Postage , Telephone & Internet	1,680,409	1,368,725
Electricity, Gas & Water Bill	704,519	583,736
Entertainment	708,040	401,617
Repair and Maintenance	1,730,115	1,243,430
Newspaper and Periodicals	7,924	3,870
Advertisement & Circulation	51,000	17,561
Tax & VAT	300,028	430,151
Audit fee	88,750	75,776
Training Expences	522,540	447,606
Automation charge	562,340	476,604
Legal Expenses	222,880	379,625
Miscellaneous Expenses	298,531	958,632
Meeting & Seminar Expenses	548,322	127,285
Conveyance & Traveling	1,122,876	924,180
Dormitory Rent	1,873,752	1,671,625

(Figures in BDT)

Particulars	Notes	2020-2021 (CFY)	2019-2020 (PFY)
Day Celebration		34,218	44,016
Contribution to Enrich prog.		847,783	2,677,801
Registration Fee		203,029	162,147
Health Service		123,114	236,495
SchoolarShip		288,000	348,000
Rebate on Service Charge		272,441	7,048,907
Employee Recruitment		33,562	69,265
Rebate on Motorcycle loan		112,000	54,000
Board Member Honarirum		189,365	86,200
Bank Charges & Commission		968,282	1,534,033
Culture program		-	422,196
Relief & Rehabilitation		295,102	-
Other Donation		-	229,093
Enrich Prog. Expenses		2,844,789	4,492,470
Provin Prog. Expenses		784,861	1,080,842
Gratuity Expences		3,345,568	2,423,684
Loan Loss Provision Expenses (LLPE)		6,993,870	3,641,560
Depreciation Expenses		1,437,227	1,211,941
Amortaization fund		138,433	51,299
Total Expenditure		121,308,088	107,794,401
C. Excess of Income Over Expenditure or, Excess of Expenditure Over Income (A-B)		21,698,988	16,711,158
TOTAL (B+C)		143,007,076	124,505,559

The annexed Notes 1 to 22 form an integral part of these Financial Statements.


Finance Manager
Pallab Karmakar
 Finance Manager
 Rural Development Sangstha (RDS)
 Sherpur-2100


Executive Director
 Founder & Executive Director
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 Sherpur Town, Sherpur-2100


Chairman
Tarun Chakraborty
 President
 RDS, Sherpur-2100.

Signed in terms of our report of even date annexed.

Dated :
Dhaka, 23 September 2021


Atik Khaled Chowdhury
 Chartered Accountants

Md. Atikur Rahman FCA
 Enrolment No. 715
 DVC 2109230715AS512666



RURAL DEVELOPMENT SANGSTHA (RDS)

Micro Credit Program

Statement of Cash Flows

For the Financial Year Ended 30 June 2021

Annexure-A1/4

(Figures in BDT)

Particulars	Notes	2020-2021 (CFY)	2019-2020 (PFY)
A. Cash Flows from Operating Activities:			
Excess of Income Over Income or, Excess of Expenditure Over Income		21,698,988	16,711,158
Add: Amount Considered as Noncash Transactions:			
Asset transfer from Solar		-	10,556,480
Loan Loss Provision (LLP)		6,993,870	2,868,893
Depreciation for the year		1,437,227	1,524,961
Others (Amortization)		138,433	51,299
a. Sub-Total Non-Cash Items		30,268,518	31,712,791
Loan Disbursement to Members		(92,387,274)	(80,079,709)
Loan Disbursement to Staff		(77,263)	(245,769)
Increase/(Decrease) in advance		(217,068)	(645,932)
Increase/(Decrease) in unsettled advance		-	123,586
Increase/(Decrease) in Bill Receivable		870,678	4,966,120
Increase/(Decrease) in Provision for Expenses		(1,341,257)	1,508,247
Increase/(Decrease) in PKSF advance		316,699	(3,000,000)
b. Sub-Total		(92,835,485)	(77,373,457)
Net Cash Generated from/(used in) Operating Activities (a+b)		(62,566,967)	(45,660,666)
B. Cash Flows from Investing Activities:			
Acquisition of Propety, Plant and Edquipment		(3,504,887)	(16,777,145)
Investment in FDR		(2,676,991)	(6,295,294)
Net Cash Generated from/(used in) Investing Activities		(6,181,878)	(23,072,439)
C. Cash Flows from Financing Activities:			
Loan receive from PKSF		64,041,661	30,367,498
Loan receive from BB Housing		(1,526,000)	84,000
Loan receive from Commercial Bank		27,417,948	28,333,334
Loan from other Fund		(2,398,745)	5,967,218
Member Savings		2,865,551	46,707,254
Gratuity fund		3,345,568	2,423,684
Inactive Member Savings		32,420	-
Insurance fund		6,559,923	5,751,755
Net Cash Generated from/(used in) Financing Activities		100,338,326	119,654,743
D. Net Increase/Decrease in Cash & Bank Balance (A+B+C)		31,589,481	50,921,638
Add: Cash and Bank Balance at the beginning of the year		55,059,873	4,138,235
Cash and Bank Balance at the end of the year		86,649,354	55,059,873

The annexed Notes 1 to 22 form an integral part of these Financial Statements.


Finance Manager
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 Finance Manager
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 Sherpur-2100


Executive Director
 (MD. NOUR UDDIN)
 Founder & Executive Director
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 Sherpur Town, Sherpur-2100


Chairman
Tarun Chakraborty
 President
 RDS, Sherpur-2100

Signed in terms of our report of even date annexed.

Dated :
Dhaka, 23 September 2021


Atik Khaled Chowdhury
 Chartered Accountants



RURAL DEVELOPMENT SANGSTHA (RDS)

Micro Credit Program

Receipts and Payments Account
for the Financial Year Ended 30 June 2021

(Figures in BDT)

Particulars	Notes	2020-2021 (CFY)	2019-2020 (PFY)
A. Opening Balance:			
Cash in Hand		931,560	26,184
Cash at Bank		54,128,313	4,112,051
Sub-Total (A)		55,059,873	4,138,235
B. Receipts:			
Loan Received from PKSf		181,000,000	140,000,000
Loan Received from Housing fund BB		-	2,590,000
Loan Received From Bank		75,000,000	57,000,000
Loan Received from Other Source		19,159,612	34,523,209
Loan Recovery form Member		1,080,859,726	881,567,291
Loan Recovery form Staff		632,737	715,731
Loan risk Fund		11,562,310	9,413,280
PKSF Advance		2,000,000	2,000,000
Savings Collection from member		181,296,156	186,219,464
Inactive member savings		32,420	-
PF fund Receipt		7,603,770	3,864,760
Staff security		6,000	18,000
Staff welfare		859,256	455,453
Staff fund		8,495,816	4,313,959
Advance		4,255,493	5,383,168
Advance AIT		101,088	69,176
Suspence A/C		-	123,586
Encashment of FDR		33,141,215	13,113,639
Provision for expences		580,419	2,105,265
Bills Receivable on ENRICH		4,500,328	10,539,432
Service Charge on member Loan		135,006,009	113,896,433
Service Charges on Employee Loan		938	1,500
Admission / Membership Fees		102,130	135,160
Sale of Pass Book etc.		148,570	167,450
Loan Processing Fee/Sale of Loan form		157,690	127,310
Bad Debt realized		-	30,850
Bank Interest		399,240	121,809
Interest on FDR		1,529,078	1,670,429
Employee penalty		69,423	96,150
Health Service		8,730	52,020
Dormitory rent		866,552	810,873
Miscellaneous Income		539,466	330,490
Health Card		246,000	279,000
Donation Received		288,000	426,406
RBA Test		15,600	13,700
Project Income		3,629,650	5,573,312
Sub-Total (B)		1,754,093,422	1,477,748,305
Total Taka C= (A+B)		1,809,153,295	1,481,886,540



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(Figures in BDT)

Particulars	Notes	2020-2021 (CFY)	2019-2020 (PFY)
D. Payments:			
Loan Refund to PKSf		116,958,339	109,612,502
Loan Refund to Housing fund BB		1,526,000	2,506,000
Loan Refund to Bank		47,582,052	28666666
Loan Refund to Other Source		21,558,357	28,555,991
Loan Disbures to members		1,173,247,000	961,647,000
Loan Disbures to Staff		710,000	961,500
Loan risk Fund		5,002,387	3,661,525
PKSF Advance		1,683,301	-
Refund of Member savings		187,945,291	139,512,210
PF fund Refund		7,603,770	3,867,860
Staff security fund Refund		6,000	18,000
Staff welfare fund Refund		859,256	455,453
Staff fund fund Refund		8,495,816	4,310,859
Advance		4,472,561	5,000,000
Unsettled Advance		-	6,029,100
Advance AIT		101,088	69,176
Encashment of FDR		35,818,206	19,408,933
Provision for expences		2,580,404	597,018
Bills Receivable on ENRICH		3,629,650	5,573,312
Fixed asset purchase		3,504,887	5,907,645
Interest on PKSf Loan		10,943,941	8,223,230
Interest on Housing Loan		57,462	75,205
Interest on others loan		2,156,872	1,740,408
Interest on Bank loan		3,574,070	1,885,382
Interest on Member Savings		17,029	13,414
Salary		55,759,064	48,138,698
Festival Bonus		4,884,880	3,631,337
Printing & Stationery		1,876,811	17,561
Fuel Cost		1,259,866	930,362
Office Rent		1,271,009	1,044,511
Postage, Telephone & Internet		1,680,409	1,368,725
Electricity, Gas & Water Bill		704,519	583,736
Entertainment		708,040	401,617
Repair and Maintenance		1,730,115	2,706,814
Newspaper and Periodicals		7,924	3,870
Advertisement & Circulation		51,000	69,265
Tax & VAT		300,028	430,151
Audit fee		88,750	75,776
Training Expences		522,540	447,606
Automation charge		562,340	476,604
Legal Expenses		222,880	379,625
Miscellaneous Expenses		298,531	958,632
Meeting & Seminer Expenses		548,322	127,285
Conveyance & Traveling		1,122,876	924,180
Dormitory Rent		1,873,752	1,671,625
Day Celebration		34,218	44,016
Contribution to Enrich prog.		847,783	2,677,801
Registration Fee		203,029	162,147
Health Service		123,114	236,495
SchoolarShip		288,000	348,000
Rebate on Service Charge		272,441	7,048,907
Employee Recruitment		33,562	-
Rebate on Motorcycle loan		112,000	54,000
Board Member Honarirum		189,365	86,200
Bank Charges & Commission		968,282	1,534,033
Culture program		-	422,196
Relief & Rehabilitation		295,102	-
Other Donation		-	229,093
Enrich Prog. Expenses		2,844,789	4,492,470
Provin Prog. Expenses		784,861	1,090,342
Provision for interest		-	5,724,098
Total Cash Payments (D)		1,722,503,941	1,426,826,667



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(Figures in BDT)

Particulars	Notes	2020-2021 (CFY)	2019-2020 (PFY)
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E. Closing Balance

Cash in Hand

Cash at Bank

Sub-Total E= (C-D)

Total Taka (D+E)

220,468	931,560
86,428,886	54,128,313
86,649,354	55,059,873
1,809,153,295	1,481,886,540

The annexed Notes 1 to 22 form an integral part of these Financial Statements.



Finance Manager
Pallab Karmakar
Finance Manager
Rural Development Sangstha (RDS)
Sherpur-2100


Executive Director
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Founder & Executive Director
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RDS, Sherpur-2100.

Signed in terms of our report of even date annexed.

Dated :
 Dhaka, 23 September 2021


Atik Khaled Chowdhury
Chartered Accountants

Md. Atikur Rahman FCA
Enrolment No. 715
DVC 2109230715AS512666



RURAL DEVELOPMENT SANGSTHA (RDS)

Micro Credit Program

Statement of Changes in Capital Fund


For the Financial Year Ended 30 June 2021

(Figures in BDT)

Particulars	Notes	2020-2021 (CFY)			2019-2020 (CFY)		
		Cumulative Surplus	Statutory Reserve Fund	Total	Cumulative Surplus	Statutory Reserve Fund	Total
Opening Balance:		119,530,817	13,281,200	132,812,017	105544379	10554437	116098816
Asset transfer from Solar					10,556,480		
Surplus for the year		19,529,090	2,169,898	21,698,988	16,711,158	2,726,763	19437921
Sub Total		139,059,907	15,451,098	154,511,005	132,812,017	13,281,200	132,812,017
Transfer to Statutory Reserves Fund		-	2,169,898	2,169,898	13,281,200		13,281,200
Ending Balance		139,059,907	15,451,098	154,511,005	119,530,817	13,281,200	132,812,017

The annexed Notes 1 to 22 form an integral part of these Financial Statements.


Finance Manager
Pallab Karmakar
 Finance Manager
 Rural Development Sangstha (RDS)
 Sherpur-2109


Executive Director
 (MD. NOUR UDDIN)
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 Rural Development Sangstha (RDS)
 Sherpur Town, Sherpur-2100


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

Dated :
Dhaka, 23 September 2021

Atik Khaled Chowdhury

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Chartered Accountants



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 Enrolment No. 715
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RURAL DEVELOPMENT SANGSTHA (RDS)
Micro Credit Program
Notes to the Financial Statements
For the Financial Year Ended 30 June 2021

A. Background :

Rural Development Sangstha (RDS) is a Non-Government Organization registered under Voluntary Social Welfare Association (Registration and Control) Act-1861, Government of the People's Republic of Bangladesh vide Reg. No. 00193, date: 10th October 1993. It is being carried out since its inception its activities within the area of Micro Credit activities through twenty three branches situated at Sherpur, Jamalpur, Tangail, Mymensingh and Gazipur district in Bangladesh. The registered Head Office of the Organization is located at 49 Grida Narayanpur, Sherpur Town, Sherpur, Bangladesh.

1. Corporate Information of RDS					
SL no	particulars				
1.1	Approving Authority for formaing RDS		Social Welfare Department		
1.2	Year of Estabilshment		1993		
1.3	Legal Entity		Voluntary social welfare association (Registration and Control) Act-1861, Government of the people republic of the Bangladesh vide Reg.No-00193, dated-10 th October, 1993. Micro-credit Regulatory Authority (MRA) Reg.No.00374 dated 23rd February,2009. The foreign donation (Voluntary Activities) Regulation Ordinance (Act-46, 1978) Government of the people republic of the Bangladesh vides Reg.No-2789, dated-30 th May, 2013.		
1.4	MRA registration no		Reg.No.00374 dated 23rd February,2009.		
1.5	Nature of Operation(Programs)		Microcredit		
1.6	Year of of enrollment as PKSF partner organization		2010		
1.7	Working Area(Number of Districts)		5		
1.8	Statutory Audit Conduct Up to		30.06.2021		
1.9	Name of Statutory Auditor for last year		Ata Khan & Co.		
1.1	Name of Statutory Auditor for Current year		Atik Khaled Chowdhury		
1.11	Number of Executive Committee meeting held 2020-2021		10		
1.12	Dat of Last Annual General Meeting(AGM) held.		04.06.2021		
2 List of Executive Committee Members :					
SL no	Name	Qualification	Proffession	Present Address	Tenure
1	Tarun Chakraborty	Mcom	Teacher	Vill: Gridda Narayanpur,P.O: Sherpur Town,P.S + Dist: Sherpur	3 years
2	A H M Nura Alam Hira	Mcom. LLB	Lawyer	Vill: Gridda Narayanpur,P.O: Sherpur Town,P.S + Dist: Sherpur	3 years
3	Md. Nour Uddin	BA	Social Work	Vill: Gridda Narayanpur,P.O: Sherpur Town,P.S + Dist: Sherpur	3 years
4	Sahadat Hossain Bokul	HSC	Business	Vill: Gridda Narayanpur,P.O: Sherpur Town,P.S + Dist: Sherpur	3 years
5	Mohosina Akter	HSC	Social Work	Vill: Purbosheri ,P.O: Sherpur Town,P.S + Dist: Sherpur	3 years
6	Partha Sarathi Kar	BSc Ag. MS	Asst. Proffesor	Vill: Nagpara,P.O: Sherpur Town,P.S + Dist: Sherpur	3 years
7	Ad. Rowsanara Begum	MA. LLB	Lawyer	Vill: Narayanpur,P.O: Sherpur Town,P.S + Dist: Sherpur	3 years



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RURAL DEVELOPMENT SANGSTHA (RDS)
Micro Credit Program
Notes to the Financial Statement
For the Financial Year Ended 30 June 2021

1.00 Property, Plant and Equipment (PPE)

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	35,600,462	18,823,317
Add: Purchase during the year	3,504,887	5,907,645
Less: Cash Sale during the Year	-	-
Add: Adjustment during the year	-	10,869,500
Closing Balance	39,105,349	35,600,462

N.B: Fixed Assets Schedule is annexed as Annexure- J

Depreciation

Opening Balance	5,052,165	3,527,204
Add : Depreciation during the year	1,437,227	1,211,941
Add: Adjustment during the year	-	313,020
Less : Transfer to Amortization Fund	-	-
Closing Balance	6,489,392	5,052,165

1.01 Amortization Fund

Opening Balance	298,141	246,842
Add : Transfer from Depreciation	138,433	51,299
Add : Amortization during the year	436,574	298,141

Closing Balance	436,574	298,141
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Written Down Value of Total Asset	32,179,383	30,250,156
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2.00 Loans to Members:

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	601,916,667	521,836,958
Add: Disbursement during the year	1,173,247,000	961,647,000
Less : Recovery during the year	1,080,859,726	881,567,291
Closing Balance	694,303,941	601,916,667

2.01 Loan to Member (Jagoron) :

Opening Balance	380,223,015	362,530,640
Add: Disbursement during the year	699,921,000	613,995,000
Less : Recovery during the year	670,694,997	596,302,625
Closing Balance	409,449,018	380,223,015

2.02 Loan to Member (Agrosor) :

Opening Balance	176,462,145	122,766,348
Add: Disbursement during the year	250,530,000	272,979,000
Less : Recovery during the year	266,641,827	219,283,203
Closing Balance	160,350,318	176,462,145

2.03 Loan to Member (Bunaid) :

Opening Balance	5,236,146	8,391,399
Add: Disbursement during the year	18,622,000	9,430,000
Less : Recovery during the year	14,301,882	12,565,253
Closing Balance	9,556,264	5,236,146



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2.04 Loan to Member (Sufolon) :

Opening Balance	6,339,000	11,987,000
Add: Disbursement during the year	29,480,000	19,980,000
Less : Recovery during the year	20,510,000	25,628,000
Closing Balance	15,309,000	6,339,000

2.05 Loan to Member (Enrich IGA) :

Opening Balance	11,730,737	9,835,261
Add: Disbursement during the year	22,452,000	18,269,000
Less : Recovery during the year	20,870,899	16,373,524
Closing Balance	13,311,838	11,730,737

2.06 Loan to Member (Enrich LI) :

Opening Balance	6,066	18,331
Add: Disbursement during the year	400,000	-
Less : Recovery during the year	270,673	12,265
Closing Balance	135,393	6,066

2.07 Loan to Member (Enrich AC) :

Opening Balance	293,632	424,711
Add: Disbursement during the year	760,000	184,000
Less : Recovery during the year	667,954	315,079
Closing Balance	385,678	293,632

2.08 Loan to Member (SDL) :

Opening Balance	2,239,623	1,583,857
Add: Disbursement during the year	5,475,000	1,110,000
Less : Recovery during the year	3,461,861	454,234
Closing Balance	4,252,762	2,239,623

2.09 Loan to Member (Housing) :

Opening Balance	2,390,242	4,299,411
Add: Disbursement during the year	2,590,000	-
Less : Recovery during the year	1,873,738	1,909,169
Closing Balance	3,106,504	2,390,242

2.10 Loan to Member (MDP) :

Opening Balance	16,996,061	
Add: Disbursement during the year	50,272,000	25,700,000
Less : Recovery during the year	35,664,233	8,703,939
Closing Balance	31,603,828	16,996,061

2.11 Loan to Member (LRL) :

Opening Balance	-	
Add: Disbursement during the year	33,918,000	-
Less : Recovery during the year	14,865,475	-
Closing Balance	19,052,525	-

2.12 Loan to Member (MDP-AF) :

Opening Balance	-	
Add: Disbursement during the year	600,000	
Less : Recovery during the year	-	
Closing Balance	600,000	-



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2.13 Loan to Member (Jagroto) :

Opening Balance	-	
Add: Disbursement during the year	58,227,000	
Less : Recovery during the year	31,036,187	
Closing Balance	27,190,813	-

3.00 Investments Fixed deposits-Short Term:

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	39,404,250	33,108,956
Add: New Investment made during the year	35,818,206	19,408,933
Less: Encashment during the year	33,141,215	13,113,639
Closing Balance	42,081,241	39,404,250

Annexure Schedule of FDR

3.01 Savings FDR

Opening Balance	26,934,614	21,842,317
Add: New invesment made during the year	22,702,803	12,092,297
Sub-total	49,637,417	33,934,614
Less : Encashment during the year	22,934,382	7,000,000
Closing Balance	26,703,035	26,934,614

3.02 Statutory Reserve Fund Investment

Opening Balance	12,469,636	11,266,639
Add: New invesment made during the year	13,115,403	7,316,636
Sub-total	25,585,039	18,583,275
Less : Encashment during the year	10,206,833	6,113,639
Closing Balance	15,378,206	12,469,636

4.00 Other Short Term Loan: (Employee)

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	1,249,934	1,004,165
Add: Disbursement during the year	710,000	961,500
Less: Recovery during the year	632,737	715,731
Closing Balance	1,327,197	1,249,934

4.01 Other Short term loan (Motor Cycle) :

Opening Balance	1,169,283	801,416
Add: Disbursement during the year	590,000	881,000
Less : Recovery during the year	517,104	513,133
Closing Balance	1,242,179	1,169,283

4.02 Other Short term loan (By Cycle) :

Opening Balance	37,500	98,059
Add: Disbursement during the year	105,000	44,000
Less : Recovery during the year	77,500	104,559
Closing Balance	65,000	37,500



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4.03 Other Short term loan (Mobile) :

Opening Balance	43,151	104,690
Add: Disbursement during the year	15,000	36,500
Less : Recovery during the year	38,133	98,039
Closing Balance	20,018	43,151

5.00 Accounts Receivables :

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	2,598,984	7,565,104
Add: Addition during the year	3,629,650	5,573,312
Less: Realization during the year	4,500,328	10,539,432
Closing Balance	1,728,306	2,598,984

N.B: Annexing a Schedule of Break-up

5.01 Accounts Receivables (Enrich):

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	2,059,234	6,513,511
Add: Addition during the year	2,844,789	4,492,470
Less: Realization during the year	3,516,431	8,946,747
Closing Balance	1,387,592	2,059,234

5.02 Accounts Receivables (Probin):

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	539,750	1,051,593
Add: Addition during the year	784,861	1,080,842
Less: Realization during the year	983,897	1,592,685
Closing Balance	340,714	539,750

6.00 Advances, Deposits and Pre-payments:

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	1,070,970	425,038
Add: Addition during the year	4,472,561	6,029,100
Less: Realization during the year	4,255,493	5,383,168
Closing Balance	1,288,038	1,070,970

N.B: Annexing a Schedule of Break-up

7.00 Unsettled Advance :

Opening Balance	224,552	348,138
Add: Addition during the year		
Less : Realized during the year		123,586
Less : Adjustment during the year		
Closing Balance	224,552	224,552

7.01 Unsettled Staff :

(Figures in BDT)

Sl. No.	Name of the Staff	Designation	2020-2021 (CFY)	2019-2020 (PFY)
1	Md. Sohel Rana	Accountant		51,552
2	Mofazzol Hossen	Field Officer		173,000
3	Md Saiful Islam	Branch Manager		
	Total		-	224,552



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8.00 Cash and cash equivalents

Cash in Hand (Note: 9.01)	220,468	931,560
Cash at bank (Note: 9.02)	86,428,886	54,128,313
	86,649,354	55,059,873

9.01 Cash in Hand:

(Figures in BDT)

Head Office	-	-
Sherpur-01	75,556	-
Sherpur-02	-	-
Sherpur-03	-	-
Mymensingh-01	-	188,176
Mymensingh-02	35,945	80,750
Mymensingh-03	9,102	177,475
Mymensingh-04	45,207	115,636
Jamalpur	-	1,916
Nalitabari	-	-
Sreebordi	24,037	-
Nandina	-	13,606
Dhonbari	-	16,735
Muktagacha	-	-
Boilor	-	69,003
Valuka	1,040	18,341
Enrich	-	-
Kalibari	-	64,588
Masterbari	5,369	64,720
Dapunia	1,368	81,956
Mc Bazar	964	24,816
Garobazar	-	10,823
Salna	-	-
Khagdahar	130	3,019
Jamtoli	-	-
Varuakhali	21,750	-
Total	220,468	931,560

9.02 Cash at Bank

(Figures in BDT)

Sl. No.	Name of Bank/Branch	Account No.	2020-2021 (CFY)	2019-2020 (PFY)
	Prime Bank Ltd. Sherpur, Head office	2511318001936	38,380	125,944
	South East Bank Ltd, Sherpur, Head office	11100000340	44,662	10,321,417
	South East Bank Ltd, Sherpur, Head office	11100000428	578,619	5,012,700
	South East Bank Ltd, Sherpur, Head office	13100000063	1,532,607	-
	Ncc Bank Ltd. Mymensingh, Head office	2100009644	1,195	65,388
	Uttara Bank, Dhaka	125514100004160	10,254	-
	Prime Bank Ltd. Sherpur 01	2511311004797	56,683	57,116
	South East Bank Ltd, Sherpur 01	13100000041	5,293,363	2,435,385
	UCB Bank Ltd. Sherpur 02	1000000108	55	887
	South East Bank Ltd, Sherpur 02	13100000028	3,258,407	2,322,829
	Pubali Bank Ltd. Sherpur -03	2932102000483	4,029,655	2,166,320
	Janata Bank Ltd. Mymensingh 01	1011021113	3,631,091	2,415,548
	Janata Bank Ltd. Mymensingh 02	1011021121	3,427,624	1,838,720
	Janata Bank Ltd. Mymensingh 03	1031000216	1,061,741	2,055,538
	Pubali bank Ltd Mymensingh-03	2056901014288	2,434,379	7,224
	NCC Bank Ltd. Mymensingh 04	210009671	2,491,290	1,024,752
	Janata Bank Ltd. Mymensingh, Mym-04	1031000208	5,009	812,123
	Pubali Bank Ltd. Jamalpur	1560102000479	3,396,531	1,909,319
	Pubali Bank Ltd. Nandina	4075102000053	2,325,468	2,084,639
	Sonali Bank Ltd. Sreebordi	6207110000033	1,116,179	833,058
	Agrani Bank Ltd. Nalitabari	33003552	504,285	998,364
	Islami Bank Ltd. Nalitabari	4250100031900	1,203,329	680,069



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Pubali Bank Ltd. Muktagacha	2072901021544	13,319	2,042,035
South East Bank, Muktagacha	11100000370	5,330,268	
Mutual Trust Bank Ltd. Dhanbari	5110320000728	1,941,916	1,888,344
Krishi Bank, Boilor	3200000072	1,537,223	522,416
Pubali Bank Ltd. Trtisal	3364102000260	2,586,909	1,973,254
Janata Bank Ltd. Bhaluka			-
National Bank Ltd. Valuka	1100002785723	2,393,892	1,750,821
Sonali Bank Ltd. Nalitabari	6205110000052	2,571,525	63,360
Sonali Bank Ltd. Nalitabari	6205902001751	603	
Islami Bank Ltd. Nalitabari Enrich	4250100032000	9,051	37,256
Mutual Trust Bank Ltd. Masterbari	760210005485	2,367,549	2,052,435
Sonali Bank Ltd. Kalibari	3319102000321	2,654,571	1,706,196
Rupali Bank Dapunia	3024000016	4,309,161	1,483,461
South East Bank Ltd. Mawna	11100001109	3,236,803	1,573,114
Sonali Bank, Garobazar	6031903000006	3,821,426	863,733
Pubali Bank, Salna	4500102000214	2,634,156	543,768
Pubali Bank, Khagdahar	2255901019943	3,645,249	460,780
Agroni Bank, Jamtoli	200015880239	4,871,272	
Agroni Bank, Varuakhali	200015960327	2,871,136	
Krishi Bank, Varuakhali	210001689	3,192,051	
Total		86,428,886	54,128,313

10.00 Cumulative Surplus:

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance of Cumulative Surplus	119,530,817	94,989,942
Add: Adjustment for Solar Asset transfer		10,556,480
Add: Excess of Income over Expenditure during the year or,	21,698,988	16,711,158
Sub-total	141,229,805	122,257,580
Less: Statutory Reserve	2,169,898	2,726,763
Closing Balance	139,059,907	119,530,817

11.00 Statutory Reserve:

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	13,281,200	10,554,437
Add: Addition during the year	2,169,898	2,726,763
Less: Adjustment during the year		
Closing Balance	15,451,098	13,281,200

12.00 Loan from PKSF :

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	205,958,316	175,570,818
Add: Received during the year	181,000,000	140,000,000
Less: Repayment during the year	116,958,339	109,612,502
Closing Balance	269,999,977	205,958,316
Non-Current	128,574,982	101,008,322
Current	141,424,995	104,949,994

N.B. Annexing a schedule of Component Wise Break-up



12.01 Loan from PKSf(Jagoron):

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	96,000,000	84,500,000
Add: Received during the year	55,000,000	52,500,000
Less: Repayment during the year	49,250,000	41,000,000
Closing Balance	101,750,000	96,000,000
Non-Current	49,250,000	49,250,000
Current	52,500,000	46,750,000

12.02 Loan from PKSf(Agrosor):

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	43,500,000	39,200,000
Add: Received during the year	36,000,000	22,500,000
Less: Repayment during the year	24,000,000	18,200,000
Closing Balance	55,500,000	43,500,000
Non-Current	26,900,000	21,000,000
Current	28,600,000	22,500,000

12.03 Loan from PKSf(Buniad):

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	5,416,651	7,249,985
Add: Received during the year	4,000,000	3,500,000
Less: Repayment during the year	4,666,671	5,333,334
Closing Balance	4,749,980	5,416,651
Non-Current	1,249,985	1,083,322
Current	3,499,995	4,333,329

12.04 Loan from PKSf(Sufolon):

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	10,000,000	15,000,000
Add: Received during the year	25,000,000	25,000,000
Less: Repayment during the year	15,000,000	30,000,000
Closing Balance	20,000,000	10,000,000
Non-Current	-	-
Current	20,000,000	10,000,000

12.05 Loan from PKSf(Enrich IGA):

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	21,000,000	17,900,000
Add: Received during the year	5,500,000	10,000,000
Less: Repayment during the year	8,900,000	6,900,000
Less: Adjustment Prior Liabilities	500,000	-
Closing Balance	17,100,000	21,000,000
Non-Current	8,200,000	12,100,000
Current	8,900,000	8,900,000



12.06 Loan from PKSF(Enrich LI):

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	-	62,500
Add: Received during the year	200,000	-
Add: Adjustment Prior Liabilities	200,000	-
Less: Repayment during the year	50,000	62,500
Closing Balance	350,000	-
Non-Current	200,000	(50,000)
Current	150,000	50,000

12.07 Loan from PKSF(Enrich AC):

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	291,665	408,333
Add: Received during the year	300,000	-
Add: Adjustment Prior Liabilities	300,000	-
Less: Repayment during the year	191,668	116,668
Closing Balance	699,997	291,665
Non-Current	524,997	175,000
Current	175,000	116,665

12.08 Loan from PKSF(SDL):

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	9,750,000	11,250,000
Add: Received during the year	-	6,500,000
Less: Repayment during the year	4,900,000	8,000,000
Closing Balance	4,850,000	9,750,000
Non-Current	2,250,000	5,450,000
Current	2,600,000	4,300,000

12.09 Loan from PKSF(MDP):

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	20,000,000	-
Add: Received during the year	10,000,000	20,000,000
Less: Repayment during the year	8,500,000	-
Closing Balance	21,500,000	20,000,000
Non-Current	9,500,000	12,000,000
Current	12,000,000	8,000,000

12.10 Loan from PKSF(LRL):

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	-	-
Add: Received during the year	25,000,000	-
Less: Repayment during the year	1,500,000	-
Closing Balance	23,500,000	-
Non-Current	14,500,000	-
Current	9,000,000	-



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12.11 Loan from PKSF(MDP-AF):

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	-	-
Add: Received during the year	20,000,000	-
Less: Repayment during the year	-	-
Closing Balance	20,000,000	-
Non-Current	16,000,000	-
Current	4,000,000	-

13.00 Advance from PKSF:

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	-	3,000,000
Add: Received during the year	2,000,000	2,000,000
Less: Adjust during the year	1,683,301	5,000,000
Closing Balance	316,699	-
Non-Current	-	-
Current	316,699	-

14.00 Loan from Bangladesh Bank:

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	4,596,000	4,512,000
Add: Received during the year	-	2,590,000
Less: Repayment during the year	1,526,000	2,506,000
Closing Balance	3,070,000	4,596,000
Non-Current	1,530,000	1,572,000
Current	1,540,000	3,024,000

15.00 Loan from Commercial Banks:

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	38,333,334	10,000,000
Add: Received during the year	75,000,000	57,000,000
Less: Repayment during the year	47,582,052	28,666,666
Closing Balance	65,751,282	38,333,334
Non-Current	11,534,266	35,000,002
Current	54,217,016	3,333,332

N.B. Annexing a schedule of Bank Wise Break-up with Interest rate.



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16.00 Loan from other Sources :

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	33,158,357	27,191,139
Add: Lending during the year	19,159,612	34,523,209
Less: Refund during the year	21,558,357	28,555,991
Closing Balance	30,759,612	33,158,357
Non-Current		
Current	30,759,612	33,158,357

Break up		
Solar Programme	-	5,000,000
Staff fund	16,903,939	15,486,530
Staff Security	2,756,072	2,610,251
Gratuity fund	6,495,548	5,670,200
General Fund		810,000
Staff Welfare Fund	1,672,013	1,297,476
Staff Savings	2,932,040	228,390
Total	30,759,612	33,158,357

17.00 Member's Savings:

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	256,667,349	209,960,095
Add: Savings Collection during the year	181,279,127	180,481,672
Add: Interest paid during the year	9,531,715	5,737,512
Sub-total	447,478,191	396,179,279
Less: Refund during the year	187,945,291	139,511,930
Closing Balance	259,532,900	256,667,349

N.B. Annexing a schedule of Component Wise Break-up.

17.01 Mandatory Savings(MS):

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	181,449,141	145,960,385
Add: Savings Collection during the year	132,575,385	129,563,546
Add: Interest paid during the year	7,134,245	4,104,006
Sub-total	321,158,771	279,627,937
Less: Refund during the year	133,758,720	98,178,796
Closing Balance	187,400,051	181,449,141

17.02 Optional Savings(OS):

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	31,253,484	28,420,641
Add: Savings Collection during the year	21,999,719	26,164,009
Add: Interest paid during the year	1,063,329	755,260
Sub-total	54,316,532	55,339,910
Less: Refund during the year	27,145,008	24,086,426
Closing Balance	27,171,524	31,253,484

17.03 Contractual Savings(CS):

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	43,964,724	35,579,069
Add: Savings Collection during the year	26,704,023	24,754,117
Add: Interest paid during the year	1,334,141	878,246
Sub-total	72,002,888	61,211,432
Less: Refund during the year	27,041,563	17,246,708
Closing Balance	44,961,325	43,964,724



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18.00 Loan Loss Provision (LLP):

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	19,180,106	16,311,213
Add: Amount Provided during the year	6,993,870	3,641,560
Sub-total	26,173,976	19,952,773
Less: Amount Adjustment during the year	-	772,667
Less: Amount Write off during the year (if any)	-	-
Closing Balance	26,173,976	19,180,106

19.00 Insurance Fund

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	32,446,789	26,695,034
Add: Received during the year	11,562,310	25,315,121
Less: Settlement during the year	5,002,387	19,563,366
Closing Balance	39,006,712	32,446,789

20.00 Gratuity Fund:

(Figures in BDT)

Particulars	2020-2021 (CFY)	2019-2020 (PFY)
Opening Balance	6,517,853	4,094,169
Add: Amount Provide during the year	3,345,568	2,423,684
Less: Payment during the year	-	-
Closing Balance	9,863,421	6,517,853

21.00 Provision For for expenses

Opening Balance	2,105,265	597,018
Add: Addition during the year	580,419	2,105,265
Add: Bank Interest during the year	658,728	-
Less : Adjustment during the year	2,580,404	597,018
Closing Balance	764,008	2,105,265

Break down :

Salary	-	217,636
Software Cost	-	37,800
Office Utilites	36,530	40,672
Intarest Payeble	-	1,740,407
Audit fee	68,750	68,750
NCC Bank Loan Interest	52,500	-
South East Bank Loan Interest	606,228	-
Total	764,008	2,105,265

22.00 Inactive Member Savings :

Opening Balance	-	-
Add: Addition during the year	32,420	-
Less : Adjustment during the year	-	-
Closing Balance	32,420	-



Rural Development Sangstha (RDS)
Micro Credit Program
Statement of Performance Analysis
For the Financial year ended 30 June 2021

a) Ratio Analysis

Performance Parameters	Aspects	Formula	PKSF	2020-2021 (CFY)	2019-2020 (PFY)
Long-term Solvency Indicators	Debt: Capital Ratio	$\frac{\text{Total Debts}}{\text{Adjusted Capital Fund}}$	Max 9:1	4.05:1	4.05:1
	Capital Adequacy Ratio (CAR)	$\frac{\text{Adjusted Capital Fund}}{\text{Total RBS}} \times 100$	Max 9:1	21.03%	20.66%
	Debt Service Cover Ratio	$\frac{\text{(Surplus for the year + Total Principal and Service charge payable to PKSF, Banks and other Loan for the year)}}{\text{Total Principal and Service charge payable to PKSF, Banks and other Loans}}$	1.25:1	1.85:1	1.09:1
Short-term Solvency Indicators	Current Ratio	$\frac{\text{Total Current Assets}}{\text{Total Current Liabilities}}$	Min 2:1	1.47:1	1.52:1
	Liquidity to Savings Ratio	$\frac{\text{Investment in FDR against savings fund}}{\text{Total Savings Fund}} \times 100$	Min 10%	10.28%	10.49%
Profitability Indicators	Return on Capital (ROC)	$\frac{\text{Surplus for the year}}{\text{Average Capital Fund}} \times 100$	Min 15%	15.52%	22.87%
	Return on Total Assets (ROTA)	$\frac{\text{Surplus for the year}}{\text{Average Total Assets}} \times 100$	Min 3%	59.85%	25.23%
Productivity Indicators	Member per Branch	$\frac{\text{No. of Total Members}}{\text{No. of Total Branch}}$	1500-2000	1470	1648
	Credit Officer: Member	$\frac{\text{No. of Total Credit Officers}}{\text{No. of Total Members}}$	1:300-400	1:208	1:285
	Borrower Coverage	$\frac{\text{No. of Total Borrowers}}{\text{No. of Total Members}}$	Min 70%	75.79%	70.23
	Credit Officer: Total Staff	$\frac{\text{No. of Total Credit Officers}}{\text{No. of Total Staff}}$	1:1.50-1.70	1:1.75	1:62
	Loan Outstanding per	$\frac{\text{Total Loan Outstanding}}{\text{No. of Total Credit Officers}}$	1:25-30 (In BDT. Lac)	1:52	1:45
Portfolio Quality Indicators	Total Overdue Loan (BDT)	Absolute figure of overdue loan (in BDT. Crore) should be disclosed	-	1.64	1.64
	Total Bad Loan	Absolute figure of Bad loan (in BDT. Crore) should be disclosed	-	0.93	0.93
	OTR (%) (On Time Realization Rate)	$\frac{\text{Sum of regular recovered loan balance in the last 12 months}}{\text{Sum of regular recoverable loan balance in the last 12 months}} \times 100$	Min 92%	99.57%	99.57%
	CRR (Cumulative Recovery Rate)	$\frac{\text{Cum. Recovery - Advance Recovery - Loan Written off}}{\text{Cum. Recoverable - Advance Recovery + Overdue (Principal)}} \times 100$	Min 95%	99.59%	99.59%
	PAR (%) (Portfolio at Risk)	$\frac{\text{Outstanding loan of overdue Loanee (Principal)}}{\text{Total Outstanding loan (Principal)}} \times 100$	Max 10%	2.83	3.14
	Good loan as % of total outstanding	$\frac{\text{Good loan outstanding}}{\text{Total Loan Outstanding}} \times 100$	-	97.17%	96.86%

RURAL DEVELOPMENT SANGSTHA (RDS)
Micro Credit Program
Portfolio Report
For the Financial Year Ended 30 June 2021

Annexure-A/3

(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	Good Loan	No overdue	0	674653557	1%	6,746,536
02	Watchful	1-30 Days		1257270	5%	62,864
03	Substandard Loan	31-180 Days		4711776	25%	1,177,944
04	Doubtful Loan	181-365 Days		4281581	75%	3,211,186
05	Bad Loan	365+Days		9399757	100%	9,399,757
Total						20,598,286

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

Particulars	Taka
Required Provision fund as per MRA policy	20,598,286
Actual Provision made by the RDS	26,173,976
Excess/ (Shortfall) of provision	5,575,690

Comment on LLP for Credit Program : The amount of Loan Loss Provision is satisfactory

Disclosure on Written off Loan:

Loan Written off Opening Balance				8,789,741
Loan Written off during the year 2020-2021				-
Written of Loan Recovered during the year 2020-2021				-
Loan Written off Closing Balance				8,789,741



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RURAL DEVELOPMENT SANGSTHA (RDS)

Annexure-A/3

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

Sl. No.	Particulars	2020-2021 (CFY)		2019-2020 (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)					
Jagoron	Jagoron	409449018	100%	380223015	100%
	RMC		0%		0%
	UMC		0%		0%
	Sub-total	409449018	59%	380223015	69%
Agrosor	Agrosor	160350318	83%	176,462,145	91%
	ME		0%		0%
	MDP	31603828	16%	16,996,061	9%
	MDP-AF	600000	0%		0%
	Sub-total	192554146	28%	193458206	24%
Sufolon	Sufolon	15309000	100%	6339000	100%
	Seasonal		0		0
	KGF		0		0
	Sub-total	15309000	2%	6339000	2%
Buniad	Buniad	9556264	100%	5236146	1
	UPP		0		0
	Sub-total	9556264	1%	5236146	2%
Enrich	IGA	13311838	90%	11730737	90%
	LI	135393	2%	6066	2%
	AC	385678	8%	293632	8%
	Sub-total	13832909	2%	12030435	2%
Others	Institutional Development (ID)				
	Housing Loan	3106504	6%	2390242	17%
	Sanitation Development Loan (SDL)	4252762	8%	2239623	83%
	LRL	19052525	36%		
	Jagroto	27190813	51%		
	Sub-total	53602604	8%	4629865	1
Grand Total of Loan		694,303,941		601,916,667	
2. Savings Components (Balance)					
	Compulsory Savings	187400051	72%	181449141	71%
	Voluntary Savings	27171524	10%	31253484	12%
	Term Savings	44961325	17%	43964724	17%
Grand Total of Saving		259,532,900		256,667,349	
3. Risk Fund Components (Balance)					
	Credit Risk Fund	39006712	100%	32446789	100%
	Livestock Risk Fund				
	Others Risk Fund				
Grand Total of Risk Fund		39,006,712	100%	26,695,034	100%
4. Other Vital Information					
4.1	Number of Branch	25		23	
4.2	Number of Samity	2179		2,269	
4.3	Number of Member	36738		37,919	
4.4	Number of Borrower	27846		27,329	
4.5	Number of Staff	235		212	
4.6	Borrower: Member	75:100		72:100	
4.7	Average Loan Size Per Member	24,934		22,025	



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Palli Karma-Sahayak Foundation (PKSF)

Annexure-A/3

Conducive Workings:

- a) **Total Current Assets (TCA)** = Total Assets-Bad Loan Outstanding (Principal) - Unsettled Staff Advance-Total Fixed Assets (TEA)
- b) **Total Debts** = PKSF Fund + Member Savings Fund + Loan from Gratuity Fund for credit Program + Loan from Provident Fund for credit program + Loan from Staff Welfare Fund for credit program + Risk Fund + Bank/NBFI Loan + Other long-term interest-bearing loans (if any).
- c) **Adjusted Capital Fund** = Revaluation Surplus + 1% of Good Loan Outstanding (Principal).
- d) **Total Risk Based Assets (RBA)** = Total Assets - Total Investment in FDR & DPS - Cash at Bank - Cash in Hand - Fund in transit - Bank Demand Drafts - Investment in Treasury Securities.
- e) **Total Current Liabilities (TCL)** = Total Liabilities & Capital Fund - Total Capital Fund - Total Debts (as per "b" above) + Member Savings Fund + Risk Fund + Current Portion of long-term debts refundable in next year.

b) Income and Expenditure Patterns of Latest 5 Years

(Figures in BDT)

C1	C2	C3	C4	C5=(C2/C3)	C6	C7	C8=(C3/C6)	C9=(C3/C7)
year	Total Service Charge Income	Total Expenditure	Net Surplus Income	Total Income to Total Expenditure (%)	Disbursement of Loan to Program/Project Participants	Balance of Loan to Program/Project Participants	Total Expenditure to Disbursement of loan to Program/Project Participants (%)	Total Expenditure to Loan Balance with Program/Project Participants (%)
2020-21	135006009	121308088	21698988	111.29	1173247000	694303941	10.3	17.5
2019-20	113896433	107794401	16711158	105.66	961647000	601916667	11.2	17.9
2018-19	100506315	105099398	9182003	95.63	921401000	521836958	11.4	20.1
2017-18	93180616	83496322	19955576	111.60	680124000	376437569	12.3	22.2
2016-17	73881354	66963463	14378997	110.33	680124000	376437569	9.8	17.8



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RURAL DEVELOPMENT SANGSTHA (RDS)

Fixed Assets Schedule

As on 30 June 2021

Sl. No.	Particulars	Assets Cost			Depreciation Provision				Written Down Value (WDV) as on 30.06.2021 (C FY)	Written Down Value (WDV) as on 30.06.2020 (PFY)
		Opening Balance as on 01.07.2020	Addition during the year	Adjustment during the year	Closing Balance as on 30.06.2021	Rate	Opening Balance as on 01.07.2020	Depreciation Expenses during the year	Adjustment during the year	Closing Balance as on 30.06.2021
01	Land	20,655,725			20,655,725					20,655,725
02	Building	3,168,965	2,264,115		5,433,080	10%	490,068	218,485		4,724,527
03	Car	4,519,200			4,519,200	20%	1,626,912	578,458		2,313,830
04	Computer & Laptop	1,736,977	276,210		2,013,187	30%	910,214	301,287		801,686
05	Furniture	2,710,247	480,648		3,190,895	10%	1,080,514	194,963		1,915,418
06	Electric equipment	2,274,348	423,914		2,698,262	10%	944,457	144,034		1,609,771
07	Soft ware	535,000	60,000		595,000	50%	298,141	138,433		158,426
	Total	35,600,462	3,504,887	-	39,105,349		5,350,306	1,575,660	-	6,925,966
										30,250,156



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Palli Karma-Sahayak Foundation (PKSF)

Name of the Partner Organization

Address

Auditor's Comments/Observations on Specific Areas of PO Relating to Overall Loan Program
including PKSF Funded Other Programs and Projects

As on 30 June 2021

Sl. No.	Specific Area	Auditor's Comments/Observations
I.	Effectiveness of Internal Control System	RDS has online software based micro credit programme. So its monitoring system is very effective. The programme is monitored from anywhere and any time through this online based software. On the other hand the regional manager, head office team also monitored the programme regularly.
II.	Effectiveness of Internal Audit Functions	Internal Audit function is good. There is 04 members in audit team.
III.	Compliance with PO's Internal Policies	The PO has sufficient approved policy for the smooth running of the organization. Such as micro credit policy, HR Policy, Financial policy, Procurement policy, PF, Gratuity, Staff welfare policy, Vehicle loan and use policy etc.
IV.	Compliance with the PKSF's directions	All loan installment of PKSF and Bangladesh Bank is refunded by PO in due time. During the audit period we found no due installment. The organization is following the MRA rules and PKSF guidelines accordingly in microcredit operations.
V.	Compliance with Rules and Regulations relating to:	The PO is following the MRA rules accordingly. Such as 20 for statutory reserve, 26(3) for giving rebate on loan, 34(2) Savings liquidity etc.
	a) Microcredit Regulatory Authority (MRA)	During the course of audit, it was observed that money laundering policy had been established by Rural Development Sangstha (RDS) as per MRA circular no.09, sec-03(sub-1).
	b) Money Laundering Prevention (Amendment) Act 2015	RDS has Tin number 791760312694 and Vat reg Number - 001689875 the organization has submit its own return and employees return(those who has taxable income) every year and paid their income tax. The organizations Provident fund and Gratuity fund are also registered with NBR.
	c) National Board of Revenue (NBR)	It is satisfactory that RDS is following the Bangladesh Government Policy in NGO and Microcredit sector.
	d) Other applicable Laws and Regulations	According to MRA Rules 44(2) Loan loss provision of RDS is acceptable. Which is Shown in Annexure I (1)
VI.	a) Loan Classification	Achivement of financial standered of RDS is Satisfactory. Which is Shown in Annexure H
	b) Quality Indicators	Achivement of financial standered of RDS is Satisfactory. Which is Shown in Annexure I (2)
VII.	Achivement of Financial Standers set by PKSF	
VIII.	Utilization of Fund received from PKSF and other sources	

Compliance with Money Laundering and Terrorist Financing.

We have examined the books of accounts of "RURAL DEVELOPMENT SANGSTHA (RDS)" for the year ended June 30, 2021.

In compliance with the circular vide # এমআরএ/সার্কুলার নং-২৪ তারিখ মে ০৬, ২০১৪, we have examined the transactions taken place during the year under audit and found, based on our test verification, that no transactions were involved with Money Laundering and Terrorist Financing.

Dated :
Dhaka, 23 September 2021

Atik Khaled Chowdhury

Atik Khaled Chowdhury
Chartered Accountants

