

Ghashful
(A Voluntary Community Development Organisation)
Independent auditor's report and combined financial statements
As at and for the year ended 30 June 2020

Independent auditor's report

To the Management of Ghashful

Opinion

We have audited the combined financial statements of Ghashful ("the NGO/Organisation") which comprise the combined statement of financial position as at 30 June 2020, and the combined comprehensive income, combined statement of changes in equity, combined statement of cash flows and combined statement of receipts and payments account for the year then ended, and a summary of significant accounting policies.

In our opinion, the accompanying combined financial statements of the organisation for the year ended 30 June 2020 are prepared, in all material respects, in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

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

Emphasis of Matter – Basis of Accounting and Restriction on Distribution and Use

We draw attention to Note 2 (B) and 3 (I) to the combined financial statements which describe the purpose of preparation of the combined financial statements and the management of Ghashful disclosed the departures from IFRSs in two cases and believe that net effect is insignificant. As a result, these statements may not be suitable for another purpose. Our report is intended solely for the organisation and Income Tax Authority and should not be distributed to or used by other parties. Our opinion is not modified in respect of this matter.

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

Management is responsible for the preparation of the combined financial statements in accordance with International Financial Reporting Standards (IFRSs) and for such internal control as management determines is necessary to enable the preparation of the financial statements that is free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the combined financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these combined financial statements.

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

- Identify and assess the risks of material misstatement of the combined financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organisation's internal control.
- Evaluate the appropriateness of accounting policies used and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organisation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the combined financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organisation to cease to continue as a going concern.

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.

Chattogram, 30 NOV 2020




Ghashful
Combined statement of financial position

<i>In taka</i>	<i>Note</i>	30 June 2020	30 June 2019
Sources of fund			
Equity			
Capital reserve fund	8 (A)	13,649,123	13,649,123
Surplus/ (deficit)	8 (B)	88,757,638	112,603,498
Accumulated surplus		102,406,761	126,252,621
Staff gratuity fund-Janata Bank Ltd.	9	-	-
Risk coverage management fund	10	59,638,444	51,288,016
Members' welfare fund	11	4,714,876	5,466,690
Loan from PKSF	16	303,581,823	208,960,755
Lease liability- non-current portion	45	5,565,472	-
Gratuity fund of staff		63,299,763	63,298,215
Non-current liabilities		436,800,377	329,013,676
Total equity and non-current liabilities		539,207,138	455,266,297
Application of fund			
Property, plant and equipment-at WDV	13	48,190,421	47,666,265
Intangible assets-at WDV	14	1,136,219	1,260,274
Right-of-use assets	45	7,442,448	-
Non-current assets		56,769,088	48,926,539
Loan to members (Microcredit)	15	1,303,027,110	1,212,139,414
Cash and cash equivalents	17	191,798,744	57,084,785
Staff gratuity fund-Janata Bank Ltd.	9	-	-
Ghashful staff welfare and security fund	12	4,241,497	2,845,453
Advances and deposits	18	13,847,550	14,361,557
Stock and stores	19	947,843	514,303
Short term investment- FDR	20	100,750,000	112,750,000
Accrued interest on FDR	20 (A)	3,554,537	2,302,424
Loan to projects and others	21	21,160	1,882,020
Receivables from external entities	22	17,220,310	21,447,470
Shortage of gratuity receivables from Microfinance		32,054,986	16,244,628
Current assets		1,667,463,737	1,441,572,054
Members' savings	23	663,040,048	594,800,396
Security deposits from field staff	24	2,802,000	2,745,000
Loan Loss Reserve	25	52,353,756	43,766,305
Members' unclaimed deposits	26	5,312,069	4,794,345
Accrued expenses & other liabilities	27	20,413,623	10,696,019
Liability to donors and others	28	7,055,477	7,130,038
Loan from commercial banks	29	133,875,636	107,980,179
Loan from PKSF	16	294,045,601	254,645,909
Lease liability- current portion	45	1,783,128	-
Short term loan from Provident Fund	30	-	-
Advance received from PKSF	31	4,344,349	8,674,105
Current liabilities		1,185,025,688	1,035,232,296
Net current assets		482,438,050	406,339,758
Net assets		539,207,138	455,266,297

The annexed notes from 1 to 45 and Annexure A to K form an integral part of these combined financial statements.

The Organisation applied IFRS 16 using the modified retrospective approach, under which there are no cumulative effect of initial application in retained earnings at 1 July 2019. Accordingly, the comparative information presented for 2019 is not restated – i.e. it is presented, as previously reported. See Note 3 (H).


Chief Executive Officer


Chairman
As per our annexed report of same date.

Chattogram, 30 NOV 2020


Auditor
Rahman Rahman Huq
Chartered Accountants
KPMG in Bangladesh

Ghashful**Combined statement of comprehensive income**


For the year ended 30 June

<i>In taka</i>	<i>Note</i>	2020	2019
Income			
Service charges	32	244,628,441	253,681,236
Grant received	33	26,835,454	27,380,206
Fees received	34	1,081,155	2,013,838
Income from sale	35	415,600	616,985
Other income	36	3,138,745	3,188,340
Contribution received from organisation		1,488,000	3,018,918
Interest on investment		8,813,549	9,760,859
Interest on loan to microfinance		-	120,000
Interest on loan to staff		18,650	68,175
Total income		286,419,594	299,848,557
Expenditure			
Administrative and office expenditures	37	34,736,435	33,789,632
Finance expenses	38	76,129,853	63,220,968
Other expenditures	39	7,408,516	8,198,139
Program costs	40	19,828,355	24,320,795
Salary expenditures	41	159,059,547	147,118,441
Loan loss provision expense	25 (A)	8,587,451	10,036,457
Cost of sales and material expenses		460,980	151,690
Tax and VAT expenses		2,154,980	2,555,700
Excise duty		50,000	42,500
Total expenditure		308,416,117	289,434,322
Deficit or surplus for the year		(21,996,524)	10,414,235
		286,419,594	299,848,557

The annexed notes from 1 to 45 and Annexure A to K form an integral part of these combined financial statements.

The Organisation applied IFRS 16 using the modified retrospective approach, under which there are no cumulative effect of initial application in retained earnings at 1 July 2019. Accordingly, the comparative information presented for 2019 is not restated – i.e. it is presented, as previously reported. See Note 3 (H).


Chief Executive Officer


Chairman

As per our annexed report of same date.

Chattogram, 30 NOV 2020


Auditor
Rahman Rahman Huq
Chartered Accountants
KPMG in Bangladesh

Ghashful**Combined statement of changes in equity**

For the year ended 30 June 2020

<i>In taka</i>	Capital Reserve fund	CRF Reserve on Insurance	Surplus/ (Deficit)	Total
Balance at 1 July 2018	12,656,842	1,511,478	107,292,986	121,461,306
Surplus for the year	-	-	10,414,235	10,414,235
Prior year's adjustments	-	-	868,250	868,250
Transferred to capital reserve	-	-	(4,826,404)	(4,826,404)
Current year's cumulative adjustments	-	-	59,359	59,359
Transfer to accounts payable	-	(1,511,478)	-	(1,511,478)
Transfer to Microfinance	-	-	(3,427)	(3,427)
Prior year adjustment of loan with ICS	-	-	(209,220)	(209,220)
Transferred during the year	992,281	-	(992,281)	-
Balance at 30 June 2019	13,649,123	-	112,603,498	126,252,621
Balance at 1 July 2019	13,649,123	-	112,603,498	126,252,621
Deficit for the year	-	-	(21,996,524)	(21,996,524)
Transferred to other liabilities	-	-	(1,294,425)	(1,294,425)
Current year's cumulative adjustments	-	-	44,868	44,868
Adjustment with accounts receivable of project (NDBMP, Enrich, PACE)	-	-	(599,779)	(599,779)
Balance at 30 June 2020	13,649,123	-	88,757,638	102,406,761

The Organisation applied IFRS 16 using the modified retrospective approach, under which there are no cumulative effect of initial application in retained earnings at 1 July 2019. Accordingly, the comparative information presented for 2019 is not restated – i.e. it is presented, as previously reported. See Note 3 (H).

The annexed notes from 1 to 45 and Annexure A to K form an integral part of these combined financial statements.



Ghashful

Combined statement of cash flows

For the year ended 30 June 2020

In taka	2020	2019
A. Cash flows from operating activities:		
Deficit or surplus for the year	(21,996,524)	10,414,235
- Depreciation on property plant and equipment	3,814,674	3,738,114
- Depreciation on right of use assets	2,076,962	-
- Amortisation for the year	284,055	315,068
- Prior year adjustments	44,868	736,635
- Adjustment with accounts receivable of project (NDBMP, Enrich, PACE)	(599,779)	-
- Interest charged on lease liabilities	684,445	-
- Ghashful staff welfare and security fund	(1,396,044)	(1,549,791)
- Adjustment with other liabilities	(1,294,425)	(6,359,555)
	(18,381,768)	7,294,705
Change in:		
- Loan to members (Microcredit)	(90,887,696)	(211,451,359)
- Advance and deposits	514,007	10,699,123
- Stock and stores	(433,540)	(96,149)
- Accrued interest on FDR	(1,252,113)	(1,416,645)
- Receivables from external entities	4,227,160	(212,103)
- Loan to projects and others	1,860,860	7,105,829
- Loan to staff	-	(1,015,000)
- Shortage of gratuity receivables from Microfinance	(15,810,358)	(7,509,050)
	(101,781,680)	(203,895,354)
Increase/(decrease) in current liabilities		
Members' savings	68,239,652	90,914,855
Security deposits from field staff	57,000	76,000
Loan loss reserve	8,587,451	4,038,717
Accrued expenses & other liabilities	9,717,604	2,438,975
Members' unclaimed deposits	517,724	451,585
Risk coverage management fund	8,350,428	7,422,403
Members' welfare fund	(751,814)	910,600
Liability to donors and others	(74,561)	(5,883,927)
Short term loan from provident fund	-	(5,500,000)
Advance received from PKSf	(4,329,756)	1,513,587
Gratuity fund of staff	1,548	12,130,114
Interest paid on lease liabilities	(684,445)	-
	89,630,831	108,512,909
Net cash used in operating activities	(30,532,617)	(88,087,739)
B. Cash flows from investing activities:		
Acquisition of property, plant and equipment & intangible assets	(4,498,829)	(44,196,865)
Short term investment- FDR	12,000,000	(17,000,000)
Net cash used in investing activities	7,501,171	(61,196,865)
C. Cash flows from financing activities:		
Loan from commercial banks	25,895,458	67,500,000
Loan received from PKSf-net	134,020,760	80,762,501
Principal payment of lease liabilities	(2,170,810)	-
Net cash used in financing activities	157,745,407	148,262,501
D. Net increase/ decrease (A+B+C)	134,713,961	(1,022,103)
Cash and cash equivalents at 1 July	57,084,785	58,106,888
Cash and cash equivalents at 30 June	191,798,744	57,084,785

The Organisation applied IFRS 16 using the modified retrospective approach, under which there are no cumulative effect of initial application in retained earnings at 1 July 2019. Accordingly, the comparative information presented for 2019 is not restated – i.e. it is presented, as previously reported. See Note 3 (H).

The annexed notes from 1 to 43 and Annexure A to K form an integral part of these financial statements.



Ghashful
Combined statement of receipts and payments

For the year ended 30 June

<i>In taka</i>	2020	2019
Receipts:		
Balance at 1 July 2019/2018		
Cash in hand	134,041	256,465
Bank balances	56,950,744	57,850,421
	57,084,785	58,106,886
Bank interest	665,145	450,539
FDR Interest	4,251,163	4,088,630
Grant received from MJF	5,382,031	3,266,137
Advance office rent	50,654	13,818
Received from Enrich Program	8,358,117	6,630,098
Loan from PKSf	435,500,000	308,000,000
Member savings collection	330,257,224	359,090,190
Collection of loan instalment	1,831,852,391	1,881,693,685
Service charge on loan	242,739,004	251,489,991
Loan received from MF	18,086,002	18,407,990
Grant received from IDCOL	406,665	1,972,721
Loan processing fee	270,800	329,985
Sale of pass book	189,585	507,055
Advance received from PKSf	3,900,000	11,803,450
Advance adjusted against expenses	198,165	2,325
Advance salary realised	22,330	25,000
Security deposit	212,000	332,000
Unclaimed account	1,107,171	1,246,713
Received from PKSf against reimbursement	9,859,394	4,588,495
Received from PKSf against social advance and knowledge	173,314	333,767
Received from PKSf against social advance and knowledge	1,308,000	960,000
Inter transaction with Branch	450,529,370	441,086,694
Advance realised	2,000	10,000
Loan from ICS project	532,000	420,000
General Account	6,500,000	6,400,000
Fund received from Bank Asia	149,364	807,579
Loan received from Bank Asia Limited	40,000,000	45,000,000
Loan received from AB Bank Limited	30,000,000	30,000,000
Loan received from MTB Bank Ltd.(Agriculture)	10,000,000	40,000,000
Advance interest adjusted	434,303	234,484
Commission received	443	1,307
Membership fee - General Body	2,520	2,560
Members Welfare fund	354,840	2,393,400
Advance realised against expenses	127,300	33,010
Grant from BRAC	4,363,776	3,080,532
FDR encashed during the year	25,000,000	27,500,000
Loan from Ghashful General Account	560,000	2,006,790
Advance and deposit	2,480,492	7,101,460
Realised advance against expenses	42,000	76,744
Grant received from BNFP	891,400	1,492,500
Other income	722,974	3,238,868
Total received from other source	337,099	20,339,524
Fees realised- admission/tuition	709,200	967,140
Donation	282,500	445,000
Sale of school materials	63,335	83,380
Sale of health card	267,460	189,396
Sale of school uniform	2,220	14,280
Loan received from organisation	174,000	120,000
Received from drawing training	4,880	480
Bicycle loan adjust	500	6,500
Income from training center	62,424	23,690
Members savings	1,417,650	2,387,946
Balance carried forward	3,470,803,205	3,490,695,853



Ghashful

Combined statement of receipts and payments (continued)

For the year ended 30 June 2020

In taka	2020	2019
Receipts:		
Balance brought forward	3,470,803,205	3,490,695,853
Interest received from members	18,650	68,175
Received from Head Office	400,000	1,004,382
FDR encashment	16,000,000	7,500,000
Interest on FDR	2,993,095	2,182,650
Interest on saving account	10,333	168
Salary realised	15,000	189,200
Insurance premium collection	12,495,353	14,036,869
Clinical service charges	613,619	750,415
Diabetic test	60,678	77,878
Residential fess/school fess	4,800	582,100
Staff advance adjust	148,030	1,171,852
Advance adjust from party	20,000	48,790
Loan refund from beneficiaries	32,913	165,011
Health service charges received from garments industries	1,275,000	1,551,500
Advance realised against expenses	173,890	61,000
Contribution from Second Chance Education	209,501	174,850
Sale of Shaki Pad	53,349	-
Loan realised from Elderly	60,000	-
Loan received from Trust Bank Ltd (Agrosor)	30,000,000	-
Insurance premium-life	716,040	-
Insurance premium-assets	7,360	-
Advance expenses realised	363,800	-
Loan received from organisation-gratuity	100,000	-
Loan from Microfinance Program	336,000	-
Mobile loan realisation	15,000	-
Advance office rent adjust	8,000	-
Received from ICS	30,846	-
Received from CAMPE	112,239	-
Grant received from MJF against special day celebration	45,000	-
Loan received from Ghashful G.A/A	-	118,000
Grant received from BRAC	-	37,500
Clinical support	-	10,690
Sale of contraceptives	-	12,270
Contribution received from MF	-	1,717,459
Fund from PKSF against Elderly Project	-	1,091,942
Miscellaneous receipts	-	5,320
Loan realised from Second Chance Education against gratuity fund	-	2,200,000
Loan received from MTB Bank Ltd.(ME)	-	30,000,000
Received against store and stock	-	656
Excess salary P.O (Sept)	-	15,750
Received from ENRICH against training equipment	-	206,100
Income from other source	-	5,656
Interest realised from Microfinance	-	120,000
Loan realised from Project/General account	-	6,900,000
Received from gratuity fund	-	600,000
Received from SDP	-	234,000
Advance adjust	-	104,600
Loan realised from Second Chance Education	-	140,000
Loan from gratuity for Microfinance Program	-	1,900,000
Loan from gratuity for Ghashful Paran Rahman School	-	120,000
Loan from gratuity for NDBMP	-	150,000
Loan realised from Second Chance Education against provident fund	-	1,000,000
Loan realised from Microfinance against provident fund	-	9,000,000
Loan from provident fund for Microfinance program	-	4,500,000
Realised from YES Project	-	189,684
Loan realised from Microfinance against gratuity fund	-	4,700,000
Loan from gratuity for Second Chance Education	-	700,000
	3,537,121,701	3,586,040,320
	3,594,206,486	3,644,147,206



Ghashful

Combined statement of receipts and payments (continued)

For the year ended 30 June 2020

In taka	2020	2019
Payments:		
Salaries and allowances	153,706,515	144,375,364
School Program	2,405,490	2,345,815
Health Program	2,044,423	2,031,292
Community Development Program	1,266,819	3,199,392
Other operating expenses	3,432,065	11,665,207
Administrative expenses	369,409	476,755
Advance against expenses	2,477,286	8,686,354
Advance against salary	1,705,350	1,751,220
Audit and professional fee	322,000	293,250
Bank charges	606,001	662,674
Capital expenditure	4,337,815	31,977,505
Communication expenses	1,798,488	1,714,582
Clinical support and contraceptive fee	38,876	31,965
Refreshment	1,041,424	1,043,354
Honorarium for school teacher & M.O	861,011	915,850
Insurance claim settled	5,624,028	6,614,466
Bank charges	455	1,540
Postage and courier	122,216	111,888
Income tax paid-Microfinance	561,188	894,465
Loan disbursed to Microfinance client	1,922,773,000	2,100,261,000
Loan disbursement to NDBMP client	432,000	719,220
Loan refund to PKSf	301,479,241	227,237,499
Interest paid to PKSf	27,745,118	23,475,303
Loan refund to Bank Asia Limited	48,650,000	32,200,000
Interest paid on bank loan	2,076,315	3,922,500
Loan to organisation General Account	6,836,000	13,700,000
Maintenance - capital and non-capital	947,861	1,201,093
Maintenance - office	1,150,677	1,061,633
Maintenance and fuel- vehicles	732,626	1,141,283
Material expenses	680,975	166,558
Cost of sales - Panjuri Enterprise	286,600	280,000
Office rent	484,854	169,472
Meeting expenses	20,145	124,800
Professional and license fee	1,034,444	818,914
Newspaper and periodicals	8,284	14,266
Office rent / shop rent / auditorium rent	10,097,163	8,645,435
Printing and stationery	2,361,320	3,466,031
Program and operational costs	1,993,395	530,411
Purchase of furniture and office equipment	20,401	469,568
Dress for support staff	223,620	3,500
Members savings refund	296,154,591	296,756,554
School rent	3,158,146	991,376
Security deposit refund	155,000	248,000
Special Day observation	874,111	218,042
Postage	370	240
Material	9,129	7,590
Advance to staff against expenses	127,300	33,010
VAT and tax	400,000	242,057
Advance against stock	1,058,580	1,119,153
Training expenses	693,282	800,151
Traveling and conveyance	3,142,906	3,204,003
Utilities	1,997,325	1,845,094
Repair, maintenance and cleaning materials	5,432	4,571
Final settlement from employee's contribution	17,707,311	2,512,605
Bank charges	5,341	2,116
Excess duty-FDR	50,000	42,500
Tax deducted at source-AIT (FDR)	263,589	207,265
Loan to project/General account	100,000	3,470,000
Balance carried forward	2,838,657,311	2,950,105,751



Ghashful

Combined statement of receipts and payments (continued)

For the year ended 30 June 2020

In taka	2020	2019
Payments:		
Balance brought forward	2,838,657,311	2,950,105,751
Investment in FDR	29,000,000	37,000,000
Weekly /monthly meeting	347,304	520,446
Donation / contribution	4,000	6,000
Loan to SDP	1,365,500	295,000
Advance to program staff	47,000	640,314
Advance to party	200,000	68,790
Loan to Elderly Program	560,000	866,790
Advance office rent/school rent	854,000	1,091,104
Advertisement	100,052	370,067
Signboard	21,050	22,900
Payment to ENRICH program	4,950,000	8,200,000
Inter Transaction with branch	452,775,234	430,269,974
SD Refund	5,000	10,000
Loan refund to microfinance	2,240,000	4,732,725
Field conveyance	4,941,789	6,533,106
License and renewal fee	7,500	4,800
Refreshment	1,718	620
Payment To IDCOL principal against loan	397,710	657,326
Advance to staff against expenses	422,100	620,201
Rebate given	2,824,117	2,201,435
Interest on security deposit	16,671	15,452
Interest expenses	54,143	108,823
Expenses against member welfare fund	1,106,654	1,479,400
Welfare fund/disaster fund	188,930	31,000
Loan refund to MF	6,118,117	2,968,259
Special Day celebration	16,883	500
Refund of members unclaimed	589,447	795,128
Unnayan Mela with Local Government	143,451	431,842
Mobile loan	62,270	65,040
Emergency treatment	40,812	19,031
Advance income tax (FDR)	476,523	444,599
Vehicle insurance	28,806	48,335
Head office contribution	335,913	19,607,739
Cultivation	12,800	8,850
Loan with PACE program	900,000	3,278,005
Loan with Elderly	1,473,000	1,150,000
Advance-others	603,532	36,009
Insurance premium	226,099	238,550
Loan with Second Chance	6,340,000	2,436,000
Telephone and mobile bill	10,000	19,000
Entertainment	38,983	39,103
Local conveyance	24,000	56,000
Allowance for Elderly People	1,199,500	1,394,400
Best elderly people honorium	12,000	9,672
Best son honorium	12,528	37,000
Social center construction	19,782	332,540
Donation	232,672	5,000
Office maintenance	20,845	36,565
Loan paid to gratuity against loan of Second Chance Education	400,000	2,200,000
Loan to Ghashful Paran Rahman School from gratuity fund	174,000	120,000
Honorium to NGO head	93,120	30,000
Refund of security deposit	5,000	-
Loan refund to ENRICH	60,000	-
Social center maintenance expenses	8,235	-
Monthly meeting with Elder people	86,670	-
Capital expenses	78,909	-
Fixed assets purchase	36,198	-
Payment to General Account	30,846	-
Balance carried forward	3,360,998,724	3,481,659,191



Ghashful

Combined statement of receipts and payments (continued)

For the year ended 30 June 2020

In taka	2020	2019
Payments:		
Balance brought forward	3,360,998,724	3,481,659,191
Advance interest paid	748,396	-
Loan principal repayment to MTB Agriculture	29,999,999	-
Service charges on MTB loan Agriculture	3,032,428	-
Loan principal repayment to MTB (ME)	5,454,544	-
Service charges on MTB loan (ME)	1,329,919	-
Unsettlement staff	128,000	-
Insurance policy honor life	116,802	-
Staff loan for laptop	144,000	-
Cloth for school uniform	19,000	-
Advance against school rent	100,000	-
Special support distribution	52,000	-
Purchase of fixed assets	45,907	-
Contribution to YES project	23,542	-
Workshop organised by CAMPE	114,481	-
Loan to organisation	100,000	-
Scholarship expenses	-	1,079,470
Contribution to ESP	-	234,000
Advance office rent	-	64,472
Interest on security deposit	-	1,060
Loan refund to AB Bank Limited	-	45,000,000
Investment in FDR	-	15,000,000
Interest paid on project loan	-	201,500
Travel expenses	-	41,766
Loan refund to General Account	-	118,000
Contribution to Social Development Project	-	650,000
Subsidy paid to client	-	55,000
Membership fees	-	2,000
Loan to staff	-	1,015,000
Beneficiaries training, meeting, workshop and annual conference	-	36,050
Loan refund to organisation	-	3,200,000
Loan refund to Microfinance Branch	-	30,000
Loan refund to ICS	-	140,000
Loan to YES project	-	337,052
Transfer to project office	-	14,180,616
Remittance payments by branch	-	807,579
Beggar rehabilitation	-	200,000
Motorcycle loan	-	393,500
Allowance for insolvent Elderly People	-	48,000
Funeral	-	76,000
Assistance program	-	14,369
Elderly fare	-	114,541
Welfare expenses	-	4,508
Loan to SDP	-	150,000
Day observation -MJF	-	45,322
Audit and professional fees	-	65,425
Security deposit	-	8,000
Loan paid to gratuity against loan of Microfinance	-	4,700,000
Loan to Second Chance Education from gratuity fund	-	840,000
Loan to Microfinance Program from gratuity fund	-	1,900,000
Loan to NDBMP from gratuity fund	-	150,000
Loan paid to gratuity against loan of Second Chance Education	-	1,000,000
Loan paid to gratuity against loan of Microfinance	-	9,000,000
Loan paid to Microfinance against loan from PF	-	4,500,000
	3,402,407,742	3,587,062,421
Cash in hand	188,238	134,041
Cash at bank:	191,610,506	56,950,744
Balance at 30 June	191,798,744	57,084,785
Total payments	3,594,206,486	3,644,147,206



Ghashful
Combined statement of financial position

In taka

In taka																						
Particulars	Note	General Account	Staff Gratuity Fund	SDP Project	Micro Finance Program	Ghashful Parman Rahman School	ESP-BRAC Project	NDBMP	CHWEVT	Remittance Project	MIME Project-Insurance	PACE Project	Elderly Project	ENRICH Project	ICS Project	Agriculture and Livestock Project	Second chance education Program	DIISP, PKSF Project	Elimination of Inter project transaction	30 June 2020	30 June 2019	
Sources of fund																						
Equity																						
Capital reserve fund	-	-	-	-	13,649,123	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,649,123	13,649,123	
Surplus/ (deficit)	(1,688,207)	(1,688,207)	-	(4,886,728)	102,841,306	(54,329)	(1,066,301)	(3,097,564)	-	(78,228)	(2,088,239)	(403,426)	(1,814,838)	(2,194,638)	3,343,059	-	0	(54,227)	-	88,757,640	112,603,498	
Accumulated surplus	(1,688,207)	(1,688,207)	-	(4,886,728)	116,490,429	(54,329)	(1,066,301)	(3,097,564)	-	(78,228)	(2,088,239)	(403,426)	(1,814,838)	(2,194,638)	3,343,059	-	0	(54,227)	-	102,406,763	126,252,621	
Staff gratuity fund-Janata Bank Ltd.																						
Risk coverage management fund	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Members' welfare fund	10	-	-	-	59,638,444	-	-	-	-	-	-	-	-	-	-	-	-	-	-	59,638,444	51,288,016	
Loan from PKSF	11	-	-	-	4,714,876	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,714,876	5,466,690	
Lease liability- non-current portion	16	-	-	-	303,581,822	-	-	-	-	-	-	-	-	-	-	-	-	-	-	303,581,822	208,960,755	
Gratuity fund of staff	45	-	-	-	5,565,472	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,565,472	-	
Non-current liabilities	(1,688,207)	63,299,762	(4,886,728)		489,991,043	(54,329)	(1,066,301)	(3,097,564)	-	(78,228)	(2,088,239)	(403,426)	(1,814,838)	(2,194,638)	3,343,059	-	0	(54,227)	-	63,299,762	63,298,215	
Application of fund																						
Property, plant and equipment-at WDV	13	437,958	-	79,139	46,886,208	183,009	-	-	184,825	-	10,087	124,565	11,929	268,429	4,273	-	-	-	-	48,190,421	47,696,265	
Intangible assets-at WDV	14	-	-	-	1,136,219	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,136,219	1,260,274	
Right-of-use assets	45	-	-	-	7,442,448	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,442,448	-	
Non-current assets	437,958	-	-	79,139	55,464,875	183,009	-	-	184,825	-	10,087	124,565	11,929	268,429	4,273	-	-	-	-	56,769,088	48,926,539	
Loan to members (Microcredit)	15	-	-	-	1,302,073,772	-	-	953,338	-	-	-	-	-	-	-	-	-	-	-	1,303,027,110	1,212,139,414	
Cash and cash equivalents	17	118,422	3,109,845	361,065	183,179,126	96,598	-	446,414	-	533,296	1,674	1,449,872	41,168	1,557,731	230,457	-	605,663	33,675	33,638	191,798,744	57,084,785	
Staff gratuity fund-Janata Bank Ltd.	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ghashful staff welfare and security fund	12	4,241,497	-	-	13,133,685	91,198	-	-	-	-	-	-	-	-	-	-	-	-	-	4,241,497	2,845,453	
Advances and deposits	18	61,298	-	-	899,036	48,808	-	-	-	-	-	-	-	250,000	100,000	-	64,000	-	-	13,847,550	14,361,557	
Stock and stores	19	-	-	-	77,000,000	250,000	-	-	-	-	-	-	-	-	-	-	-	-	-	947,844	514,303	
Short term investment- FDR	20	-	23,500,000	-	3,547,329	7,208	-	-	-	-	-	-	-	-	-	-	-	-	-	100,750,000	112,750,000	
Accrued interest on FDR	20 (A)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,554,537	2,302,424	
Loan to projects and others	21	1,002,714	3,370,000	1,114,749	23,771,998	-	-	-	-	-	-	189	-	743,506	2,467,632	-	-	-	(32,470,598)	190	17,020	
Receivables from external entities	22	-	1,284,931	-	-	-	-	-	-	-	-	2,231,760	485,401	6,406,035	783,846	-	6,048,337	-	-	17,220,310	21,447,470	
Loan to staff	21	-	-	-	-	-	-	-	-	-	-	-	-	20,970	-	-	-	-	-	20,970	1,865,000	
Shortage of gratuity receivables from Microfinance	21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Current assets	5,433,932	63,299,762	1,475,814	1,603,604,946	493,812	-	-	1,399,752	-	533,296	1,674	3,681,921	526,569	8,978,242	3,581,935	-	6,716,000	33,675	181,006	1,667,463,738	1,441,572,054	
Members' savings	23	-	-	-	663,040,048	-	-	-	-	-	-	-	-	-	-	-	-	-	-	663,040,048	594,800,396	
Security deposits from field staff	24	10,000	-	-	2,681,000	-	-	-	-	-	-	-	-	111,000	-	-	-	-	-	2,802,000	2,745,000	
Loan loss reserve	25	-	-	-	51,462,345	-	-	891,411	-	-	-	-	-	-	-	-	-	-	-	52,353,756	43,766,305	
Members' unclaimed deposits	26	-	-	-	5,312,069	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,312,069	4,794,345	
Accrued expenses and other liabilities	27	383,590	-	10,573	17,359,130	1,150	-	20,000	-	-	-	913,630	11,900	1,460,501	243,149	-	-	-	-	20,413,623	10,696,019	
Liability to donors and others	28	7,146,507	-	6,431,108	-	730,000	1,066,301	3,585,905	184,825	131,345	2,100,000	3,296,282	2,341,436	5,525,458	-	-	6,716,000	87,902	181,006	7,055,477	7,130,038	
Loan from commercial banks	29	-	-	-	133,395,457	-	-	-	-	-	-	-	-	-	-	-	-	-	-	133,875,636	107,980,179	
Loan from PKSF	16	-	-	-	294,045,601	-	-	-	-	480,179	-	-	-	-	-	-	-	-	-	294,045,601	254,645,909	
Lease liability- current portion	45	-	-	-	1,783,128	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,783,128	-	
Short term loan from provident fund	30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Advance received from PKSF	31	-	-	-	-	-	-	-	-	-	-	-	-	4,344,349	-	-	-	-	-	4,344,349	8,674,105	
Current liabilities																						
Net current liabilities	7,550,097	-	-	6,441,681	1,169,078,778	731,150	1,066,301	4,497,316	184,825	611,524	2,100,000	4,209,912	2,353,336	11,441,308	243,149	-	6,716,000	87,902	181,006	(32,470,598)	1,185,025,688	1,035,232,296
Net current assets	(2,126,165)	63,299,762	(4,886,728)	(4,886,728)	434,526,168	(237,338)	(1,066,301)	(3,097,564)	(184,825)	(78,228)	(2,088,326)	(527,951)	(1,826,767)	(2,463,066)	3,338,786	-	-	-	-	482,438,050	406,339,758	
Net assets																						
Net assets	(1,688,207)	63,299,762	(4,886,728)	(4,886,728)	489,991,043	(54,329)	(1,066,301)	(3,097,564)	-	(78,228)	(2,088,239)	(403,426)	(1,814,838)	(2,194,638)	3,343,059	-	-	-	-	539,207,138	455,266,297	

The annexed notes from 1 to 45 and Annexure A to K form an integral part of these combined financial statements.

The Organisation applied IFRS 16 using the modified retrospective approach under which there are no cumulative effect of initial application in retained earnings at 1 July 2019. Accordingly, the comparative information presented for 2019 is not restated - i.e. it is presented, as previously reported. See Note 3 (H).

Chief Executive Officer



Chairman

Ghashful

Combined Statement of comprehensive income

For the year ended 30 June

In taka

Particulars	General Account	Staff Gratuity Fund	SDP Project	Micro Finance Program	Ghashful Paran Rahman School		ESP-BRAC Project	NDBMP CHWEVT	Remittance Project	MIME Project- Insurance	PACE Project	Elderly Project	ENRICH Project	ICS Project	Agriculture and Livestock Project		Second chance education	DIISP, PKSF Program	YES Project	2020	2019
					Project	School									Project	Project					
Income:																					
Service charges	-		1,889,437	242,732,911	-	-	-	6,093	-	-	-	-	-	-	-	-	-	-	-	244,628,441	253,681,236
Grant received from MJF	45,000		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,382,031	5,427,031	3,266,137
Salary realised	15,000		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,000	-
Grant received from BRAC	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,363,776	4,363,776	1,960,857
Grant received from BRAC	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,124,980	4,124,980	-
Grant received from BNFE, Pace & Elderly project	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,622,232	5,622,232	9,392,989
Grant received from BNFE	-		-	-	-	-	-	-	-	-	4,100,095	1,089,285	-	-	452,852	-	-	-	891,400	1,492,500	-
Received against scholarship	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursement received from Enrich project	-		-	-	-	-	-	-	-	-	-	-	1,308,000	-	-	-	-	-	1,308,000	-	-
Income from training equipment	-		-	-	-	-	-	-	-	-	-	-	6,406,035	-	-	-	-	-	6,406,035	-	-
Fees received	2,520		-	367,510	709,200	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	206,100
Interest on investment	1,262	2,646,130	-	6,027,086	15,310	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,267,723
Interest on loan to Microfinance program	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest on loan to staff	-	18,650	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income from commission	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,081,155	2,013,838
Contribution received from Organisation	-		-	-	-	-	-	-	443	-	-	-	-	-	-	-	-	-	54,585	8,813,549	9,760,862
Sale of contraceptives	-		485,655	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18,650	120,000
Other/miscellaneous income	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	68,175	-
Donation	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	443	1,307
Received from drawing training	-		-	-	-	-	-	-	-	-	-	-	563,984	-	-	-	-	-	-	1,488,000	3,018,918
Sale of study materials	-		-	-	-	-	-	-	-	-	-	438,361	-	-	-	-	-	-	-	-	12,270
Sale of school uniform	-		-	-	-	-	-	-	-	52,000	-	-	-	-	-	-	-	-	-	284,457	322,279
Income from other source	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	282,500	445,000
Income from training center & contribution received from SCE Project	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,880	480
Other income	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	63,335	83,380
Sale of past book & forms	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,220	14,280
Income from training center & contribution received from SCE Project	271,925		-	-	-	-	-	-	-	-	-	-	11,995	-	-	-	-	-	-	11,995	5,656
Other income	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of past book & forms	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	271,925	196,540
Income from training center & contribution received from SCE Project	-		-	959,545	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	959,545	2,008,978
Other income	-		-	350,045	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of past book & forms	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	350,045	507,055
Total income	335,707	2,664,780	2,377,017	250,437,097	1,077,445	-	6,093	4,693	-	4,190,097	1,510,593	8,522,471	452,852	-	9,404,133	-	5,436,616	286,619,694	299,848,960	507,055	



Qashful
Combined Statement of Comprehensive Income (continued)
For the year ended 30 June 2020

In Taka

Particulars	General Account		Staff Fund	SDP Project	Micro Finance Program	Param Rahman School	ESP-BRAC Project	NDBMP CHWEVT	Remittance Project		MIME Project-Insurance		PACE Project	Elderly Project	ENRICH Project	ICS Project	Agriculture and Livestock Project		Second chance education	DIISP, PKSF Program	YES Project	2020	2019	
Expenditure:																								
Salaries and allowances	-	-	-	1,579,673	145,483,703	965,850	-	-	-	-	-	-	-	602,600	-	-	5,134	-	5,729,815	-	-	3,831,761	158,198,536	146,202,591
Interest on members' savings	-	-	-	-	37,468,145	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,182	37,468,145	31,947,020
Bank charges	2,615	5,341	3,743	-	560,370	4,810	455	-	6,475	1,380	88	-	-	-	-	-	-	-	6,547	-	-	-	605,364	655,578
Other expenses (Membership fees)	4,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,000	15,508
Communication expenses	1,958	-	7,220	-	-	7,229	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16,407	35,250
Clinical support	-	-	38,876	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	38,876	31,965
Depreciation	13,724	-	9,178	-	3,626,996	20,906	-	44,868	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,814,674	3,738,114
Amortisation	-	-	-	-	294,055	-	-	-	-	1,121	34,385	-	-	1,833	59,832	-	1,831	-	-	-	-	-	2,076,962	315,068
Depreciation on right of use assets	-	-	-	-	2,076,962	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,587,451	10,036,457
Loan Loss provision expenses	-	-	-	-	8,587,451	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	367,685	331,797
Audit and professional fee	-	-	-	-	255,185	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	27,706,350	23,475,303
Interest on loan from PKSF	-	-	-	-	27,706,350	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,430,125	5,580,698
Interest expense on bank loan and others	112,500	-	-	-	2,824,117	-	-	-	-	-	-	-	54,143	-	-	-	-	-	-	-	-	-	2,824,117	2,201,435
Rebate given	-	-	-	-	1,488,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,488,000	2,784,918
Contribution to social development project - (MF)	-	-	-	-	143,451	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	143,451	58,628
Umyuan meals of PKSF	-	-	-	-	1,139,802	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,178,295	1,098,923
Maintenance - Office	-	-	19,450	12,587	736,187	6,446	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	741,629	1,141,144
Maintenance and fuel- vehicles	19,450	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	451,851	5,432
Cost of sales and material expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	154,638	460,980
Meeting expenses	-	-	-	8,129	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	810,459	990,951
Legal and membership fee	-	-	-	-	154,638	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,820	11,266
Newspaper and periodicals	-	-	-	-	810,459	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	154,638	460,980
Office rent / shop rent	-	-	-	-	10,505	1,315	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	810,459	990,951
Interest on lease	114,621	-	195,724	-	6,943,150	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,978,349	8,464,458
Printing and stationery	-	-	-	31,445	694,445	35,442	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	684,445	-
Program and operational costs	27,717	-	-	-	3,196,141	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,825,840	16,152,782
Purchase of furniture and office equipment	-	-	-	-	1,778,625	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20,401	5,069,568
Other program activity expenses (Projects)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,161,939	5,982,751
Other operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,258,374	826,375
Entertainment	1,568	-	-	21,183	3,970,725	17,800	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	826,375	1,038,677
Cloth for school uniform	-	-	-	-	785,824	8,250	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19,000	-
Utilities	8,251	-	12,825	-	1,880,656	503,346	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,210,146	1,846,994
School rent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,996,377	1,946,994
Emergency treatment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,708,800	-
Special day celebration	16,883	-	16,885	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	31,868	80,574
Contribution to YES project	23,541	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23,541	-
Contribution to CAMPE	2,242	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,242	-
School program expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					



Ghashful
Combined Statement of comprehensive income (continued)
For the year ended 30 June 2020

In taka

Particulars	General Account	Staff Gratuity Fund	SDP Project	Micro Finance Program	Ghashful Paran Rahman School	ESP-BRAC Project	NDBMP CHWVET	Remittance Project	MIME Project- Insurance	PACE Project	Elderly Project	ENRICH Project	ICS Project	Agriculture and Livestock Project	Second chance education	DIISP, PKSP Program	YES Project	2020	2019
Balance brought forward	368,845	318,930	3,077,237	269,840,108	1,617,694	455	66,332	44,868	6,475	2,501	4,362,314	2,201,222	9,846,111	599,559	9,225,210	1,495	6,488,041	308,067,397	289,359,925
Teachers refreshment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	255,600	-	-	255,600	44,400
Honorarium to NGO head	-	-	-	-	-	-	-	-	-	-	-	-	-	-	93,120	-	-	93,120	30,000
Balance carried forward	368,845	318,930	3,077,237	269,840,108	1,617,694	455	66,332	44,868	6,475	2,501	4,362,314	2,201,222	9,846,111	599,559	9,573,930	1,495	6,488,041	308,416,117	289,434,325
Surplus/(deficit) for the year	(33,138)	2,345,850	(700,220)	(19,403,011)	(340,249)	(435)	(60,239)	(44,868)	(1,782)	(2,501)	(172,217)	(690,629)	(1,323,640)	(146,707)	(169,797)	(1,495)	(1,051,425)	(21,996,524)	10,414,235
Surplus/(deficit) brought forward	(1,855,089)	-	(4,186,508)	122,844,096	485,920	(1,065,846)	(3,037,325)	-	(76,446)	(2,085,738)	(231,209)	(1,124,209)	(870,998)	3,489,766	169,797	(52,732)	-	112,603,498	107,292,985
Adjustment with accounts receivable of project (NDBMP, Eminda PACE)	(1,886,207)	-	(4,886,728)	103,441,085	(34,329)	(1,066,301)	(3,097,564)	(44,868)	(78,228)	(2,088,239)	(403,426)	(1,814,838)	(2,194,638)	3,343,059	0	(54,227)	(1,051,425)	90,606,975	117,707,220
Receivable from donor	-	-	-	(598,779)	-	-	-	-	-	-	-	-	-	-	-	-	-	(598,779)	-
Prior year adjustment with Loan with ICS	-	-	-	-	-	-	-	44,868	-	-	-	-	-	-	-	-	-	44,868	59,359
Prior year adjustment for liabilities for expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(209,219)
Transferred during the year 2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	868,250
Transferred to other liabilities	-	(2,345,850)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(992,281)
Surplus carried forward to Microfinance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,051,425	(1,294,425)	(4,826,404)
Balance carried to statement of financial position	(1,886,207)	(0)	(4,886,728)	102,841,306	(54,329)	(1,066,301)	(3,097,564)	-	(78,228)	(2,088,239)	(403,426)	(1,814,838)	(2,194,638)	3,343,059	0	(54,227)	-	88,757,639	112,803,498

The annexed notes from 1 to 45 and Annexure A to K form an integral part of these combined financial statements.

The Organisation applied IFRS 16 using the modified retrospective approach, under which there are no cumulative effect of initial application in retained earnings at 1 July 2019. Accordingly, the comparative information presented for 2019 is not restated - i.e. it is presented, as previously reported. See Note 3 (H).

Chief Executive Officer

Chairman



Ghashful
Combined statement of receipts and payments
For the year ended 30 June 2020

[illegible]

Ghashful
Combined statement of receipts and payments (continued)

For the year ended 30 June 2020

In taka

Particulars	General Account	Staff Gratuity Fund	SDP Project	Micro Finance Program	Ghashful Paran Rahman School Project	ESP- BRAC Project	NDBMP	CHWEVT	Remittance Project Insurance	MIME Project- Insurance	PACE Project	Elderly Project	ENRICH Project	ICS Project	Agriculture and Livestock Project	Second chance education	DISP, PKSF Program	YES Project	2019
Receipts:																			
Balance brought forward	103,782	-	1,507,200	3,410,909,311	15,742	-	491,593	-	154,057	-	8,115,833	3,652,947	28,348,500	409,667	-	10,721,753	-	5,695,435	3,468,821,820
FDR encashed during the year	-	-	-	25,000,000	-	-	-	-	-	-	-	560,000	-	-	-	-	-	-	25,000,000
Loan from Enrich	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	560,000
Advance and deposit	-	-	-	2,480,492	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,480,492
Received against store and stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
realised advance against expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advance expenses realised	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	656
Grant received from BNFE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Excess salary P.O (Sept)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	76,744
Received from ENRICH against training equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total received from other source	-	-	1,925	657,054	-	-	-	-	-	-	-	-	11,995	-	-	-	-	-	42,000
Fest realised- admission/tuition	-	-	-	337,099	-	-	-	-	-	-	-	-	-	-	-	-	-	-	363,800
Donation	-	-	-	-	709,200	-	-	-	-	-	-	-	-	-	-	-	-	-	891,400
Sale of school materials	-	-	-	-	282,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of health card	-	-	-	-	63,335	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of school uniform	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income from other source	-	-	-	-	2,220	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan received from Organisation	-	-	-	-	174,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Received from Organisation	-	-	-	-	100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan received from Organisation/gratuity	-	-	-	-	336,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan from Microfinance Program	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bicycle loan adjust	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mobile loan realisation	-	-	-	-	-	-	500	-	-	-	-	-	-	-	-	-	-	-	-
Income from training center	62,424	-	-	-	-	-	-	-	-	-	-	-	15,000	-	-	-	-	-	174,000
Members savings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,656
Interest received from members	-	1,417,650	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	120,000
Interest realised from Microfinance	-	18,650	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	480
Loan realised from project/general account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Received from head office	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FDR encashment	-	400,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,900,000
Interest on FDR	-	16,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,004,382
Interest on saving account	-	2,993,095	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16,000,000
Received from gratuity fund	-	10,333	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,993,095
Received from SDP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,333
Salary realised	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance premium collection	15,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	600,000
Clinical service charges	-	-	-	12,495,353	-	-	-	-	-	-	-	-	-	-	-	-	-	-	234,000
Diabetic test	-	-	606,989	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	189,200
Residential fees/school fees	-	-	-	-	-	-	-	-	-	-	-	-	6,630	-	-	-	-	-	12,495,353
Advance adjust	-	-	-	-	-	-	-	-	-	-	-	-	60,678	-	-	-	-	-	14,036,869
Advance rent adjust	-	-	-	-	-	-	-	-	-	-	-	-	4,800	-	-	-	-	-	613,619
Staff advance adjust	-	-	-	-	-	-	-	-	-	-	-	-	8,000	-	-	-	-	-	77,878
Advance adjust from party	-	-	-	-	-	-	-	-	-	-	-	-	47,000	-	-	-	-	-	582,100
Advance adjust from beneficiaries	-	-	-	-	-	-	-	-	-	-	-	-	20,000	-	-	-	-	-	104,600
Loan realized from Second Chance Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Health service charges received from garments industries	-	-	1,275,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,171,852
Loan from gratuity for Microfinance Program	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	146,030
Loan from gratuity for Ghashful Paran Rahman Schoc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20,000
Loan from gratuity for NDBMP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	165,011
Loan realized from Second Chance Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	32,913
against provident fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan realized from Microfinance against provident fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan from provident fund for Microfinance program	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advance realised against expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Realize from YES project	173,890	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	173,890
Loan realised from Microfinance against gratuity fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,500,000
Loan from Gratuity for Second Chance Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	181,000
Contribution from ICS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	189,684
Received from CAMPE	209,501	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,700,000
Grant received from MJF against special day celebration	112,238	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	700,000
	45,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	174,850
	752,682	20,835,728	3,391,114	3,462,035,769	1,687,877	-	525,006	-	154,057	-	8,268,863	4,212,947	27,129,603	409,667	-	12,024,953	-	5,645,435	3,537,121,701
	1,267,080	21,236,086	3,636,638	3,502,854,012	1,743,327	455	968,956	-	689,135	3,054	8,866,748	4,410,583	28,312,472	1,201,333	-	12,260,993	35,170	6,719,844	3,594,206,486
																			3,641,147,206



Ghazful
 Combined statement of receipts and payments (continued)
 For the year ended 30 June 2020
 In taka

Particulars	General Account	Staff Gratuity Fund	SDP Project	Micro Finance Program	Ghazful Piran Rahman School	ESP- BRAC Project	NDBMP	CHWEVT	Remittance Project	Insurance	MIME Project	PACE Project	Elderly Project	ENRICH Project	ICS Project	Agriculture and Livestock Project	Second chance education	DISP, PKSF Program	YES Project	2019
Payments:																				
Salaries and allowances	-	-	1,579,673	136,932,915	965,850	-	-	-	-	-	-	-	554,300	4,107,067	5,134	-	5,729,815	-	3,831,761	144,375,364
School program	-	-	-	-	-	-	-	-	-	-	-	-	-	2,047,433	-	-	357,657	-	-	2,405,490
Health program	-	-	-	-	-	-	-	-	-	-	-	-	-	2,044,423	-	-	-	-	-	2,345,815
Community development program	-	-	-	-	-	-	-	-	-	-	-	-	-	1,266,819	-	-	-	-	-	2,031,392
Other operating expenses	-	-	-	-	-	-	-	-	-	-	-	3,131,997	-	-	-	-	-	-	-	3,199,392
Administrative expenses	-	-	-	-	-	-	-	-	-	-	-	282,214	-	300,068	-	-	-	-	-	11,665,207
Scholarship expenses	-	-	-	-	-	-	12,189	-	-	-	-	-	-	75,006	-	-	-	-	-	476,755
Contribution to ESP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	389,409
Advance against expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,079,470
Advance against salary	173,890	-	-	2,105,231	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	234,000
Audit and professional fee	-	-	-	1,599,350	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,686,354
Bank charges	2,615	-	3,743	322,000	4,810	-	-	-	6,475	1,390	-	88	5,358	-	4,940	-	106,000	-	198,165	1,751,220
Capital expenditure	-	-	-	560,368	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	322,000
Communication expenses	-	-	-	4,337,815	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	682,674
Clinical support and contraceptive fee	1,958	-	8,155	1,780,226	8,149	-	-	-	-	-	-	-	-	-	-	-	-	-	-	64,472
Refreshment	-	-	38,876	785,824	-	-	-	-	-	-	-	-	-	-	-	-	255,600	-	-	31,965
Honorarium for school teacher & M.O	-	-	861,011	5,624,028	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,041,424
Insurance claim settled	-	-	-	-	-	455	-	-	-	-	-	-	-	-	-	-	-	-	-	861,011
Bank charges	-	-	-	122,216	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,624,028
Postage and courier	-	-	-	561,188	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,340
Income tax paid-microfinance	-	-	-	1,922,773,000	-	-	-	-	-	-	-	-	-	-	432,000	-	-	-	-	111,888
Loan disbursed to microfinance client	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,000	-	-	-	-	894,465
Loan disbursement to NDBMP client	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,100,261,000
Refund of security deposit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	432,000
Refund of security deposit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	719,220
Interest on security deposit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,000
Loan refund to PKSF	-	-	-	301,479,241	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,960
Interest paid to PKSF	-	-	-	27,745,118	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	227,237,499
Loan refund to Bank Asia Limited	-	-	-	48,650,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23,473,303
Loan refund to AB Bank Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20,145
Interest paid on Bank Loan	-	-	-	2,076,315	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	32,200,000
Investment in FDR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	45,000,000
Investment paid on project loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,922,500
Travel expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,000,000
Loan to Organisation general account	-	-	-	6,836,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	201,506
Maintenance - capital and Non-capital	-	-	-	947,861	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	41,768
Maintenance - office	-	-	-	1,131,302	6,446	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,700,000
Maintenance and fuel- vehicles	-	-	12,597	732,626	-	-	-	-	-	-	-	-	-	-	332	-	-	-	-	1,201,093
Material expenses	-	-	-	548,501	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,091,633
Loan refund to ENRICH	-	-	-	-	-	-	-	-	-	-	-	-	132,474	-	-	-	-	-	-	1,141,283
Cost of sales - Panjuri Enterprise	-	-	-	-	-	-	-	-	-	-	-	-	60,000	-	286,600	-	-	-	-	680,975
Office rent	-	-	-	-	-	-	-	-	-	-	-	-	20,145	-	-	-	-	-	-	1,034,444
Meeting expenses	-	-	-	-	-	-	-	-	-	-	-	-	8,235	-	-	-	-	-	-	818,914
Social center maintenance exp	-	-	-	1,034,444	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,265
Professional and license fee	-	-	-	6,969	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,284
Newspaper and periodicals	-	-	-	-	1,315	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,097,153
Office rent / shop rent / auditorium rent	114,621	-	195,724	9,487,322	-	-	-	-	-	-	-	-	-	-	59,496	-	240,000	-	-	8,645,435
Printing and stationery	27,717	-	31,445	2,140,367	37,613	-	-	-	-	-	-	-	-	-	-	-	6,911	-	-	2,351,320
Monthly meeting with Elder people	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	86,670
Program and operational costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,993,395
Purchase of furniture and office equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	469,568
Loan refund to general account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20,401
Dress for support staff	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	223,620
Contribution to Social Development Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,500
Members savings refund	-	-	-	223,620	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	650,000
School rent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	296,154,591
Security deposit refund	-	-	-	296,154,591	451,346	-	-	-	-	-	-	-	-	-	-	-	2,706,800	-	-	296,756,554
Subsidy paid to client	-	-	-	146,000	-	-	-	-	-	-	-	-	-	9,000	-	-	-	-	-	3,158,146
Special day observation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	248,000
Postage	-	-	16,985	835,649	700	-	-	-	-	-	-	-	20,777	-	-	-	-	-	-	55,000
Membership fees	-	-	370	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	874,111
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	218,042
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	240
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,000
Balance carried forward	320,801	-	2,748,579	2,777,680,087	1,476,229	455	12,189	-	6,475	1,380	3,414,299	943,105	9,850,216	793,502	-	9,409,330	1,495	6,598,879	2,813,257,021	2,999,062,904



Ghashful
Combined statement of receipts and payments (continued)
For the year ended 30 June 2020
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Particulars	General Account	Staff Gratuity Fund	SDP Project	Micro Finance Program	Ghashful Paran Rahman School Project	ESP-BRAC Project	NDBMP	CHWEVT	Remittance Project	MIME Project-Insurance	PACE Project	Elderly Project	ENRICH Project	ICS Project	Agriculture and Livestock Project	Second chance education Project	DISP, PKSF Program	YES Project	2020	2019
Payments:																				
Balance brought forward	320,801	-	2,748,579	2,777,680,087	1,476,229	455	12,189	-	6,475	1,380	3,414,299	943,105	8,850,216	793,502	-	9,409,330	1,495	6,598,879	2,813,257,021	2,999,062,904
Material	-	-	9,129	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,129	7,590
Capital expenses	-	-	78,909	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	78,909	33,010
Advance to staff against expenses	-	-	127,300	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	127,300	242,057
VAT and tax	-	-	-	400,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	400,000	1,119,153
Advance against stock	-	-	-	1,058,580	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,058,580	800,151
Training expenses	-	-	-	305,607	5,500	-	-	-	-	-	-	-	-	-	-	-	-	-	693,282	3,204,003
Traveling and conveyance	19,775	-	277,648	2,621,659	13,600	-	-	-	-	-	-	-	382,175	37,244	-	172,980	-	-	3,142,966	1,845,094
Utilities	8,251	-	12,825	1,882,754	7,100	-	-	-	-	-	-	-	-	-	-	4,500	-	81,895	1,997,325	2,512,605
Repair, maintenance & cleaning materials	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,432	4,571	
Final Settlement from employee's contribution	-	17,707,311	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17,707,311	1,015,000
Loan to staff	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,116
Bank charges	-	-	5,341	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,341	50,000
Excess duty-FDR	-	-	50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	50,000	42,500
Tax deducted at source-AIT (FDR)	-	-	263,589	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	263,589	207,265
Loan to project/general account	-	-	100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100,000	3,470,000
Investment in FDR	-	-	-	29,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	29,000,000	37,000,000
Weekly/monthly meeting	-	-	-	347,304	-	-	-	-	-	-	-	-	-	-	-	-	-	-	347,304	520,446
Donation / contribution	4,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,000	6,000
Beneficiaries training, meeting, workshop and annual	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	36,050
Fixed assets purchase	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan to SDP	-	-	-	1,385,500	-	-	-	-	-	-	-	-	36,198	-	-	-	-	-	36,198	295,000
Advance to program staff	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,365,500	640,314
Advance to party	-	-	-	-	-	-	-	-	-	-	-	-	47,000	-	-	-	-	-	47,000	200,000
Loan to Elderly Program	-	-	-	-	-	-	-	-	-	-	-	-	200,000	-	-	-	-	-	200,000	88,790
Advance office rent/school rent	-	-	-	-	-	-	-	-	-	-	-	-	590,000	-	-	-	-	-	590,000	866,790
Advance office rent/school rent	-	-	-	845,000	-	-	-	-	-	-	-	-	9,000	-	-	-	-	-	854,000	1,091,104
Loan refund to organisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,200,000
Advertisement	-	-	-	100,052	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100,052	370,067
Signboard	-	-	-	21,050	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21,050	22,900
Payment to ENRICH program	-	-	-	4,950,000	-	-	53,500	-	145,364	-	3,317,777	2,096,500	9,516,065	-	-	-	-	-	4,950,000	8,200,000
Inter transaction with branch	-	-	-	437,642,028	-	-	5,000	-	-	-	-	-	-	-	-	-	-	-	452,775,234	430,289,974
SD refund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,000	10,000
Loan refund to Microfinance branch	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	30,000
Loan refund to ICS	-	-	-	-	-	-	-	-	-	-	600,000	-	-	-	-	-	-	-	-	140,000
Loan refund to microfinance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,640,000	-	-	4,732,725	6,533,106
Field conveyance	-	-	-	4,935,450	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,941,789	4,800
License and renewal fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,500	337,052
Loan to YES project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	620	1,718
Refreshment	1,568	-	-	-	-	-	-	-	-	-	-	-	-	150	-	-	-	-	397,710	657,326
Payment to DCOL principal against loan	-	-	-	-	-	-	397,710	-	-	-	-	-	-	2,000	-	335,400	-	-	422,100	620,201
Advance to staff against expenses	-	-	-	-	-	-	-	-	-	-	84,700	-	-	-	-	-	-	-	30,846	2,824,117
Payment to general account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16,671	15,452
Rebate given	-	-	-	2,824,117	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,824,117	2,201,435
Interest on security deposit	-	-	-	16,671	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,452	108,823
Expenses against member welfare fund	-	-	-	-	-	-	54,143	-	-	-	-	-	-	-	-	-	-	-	54,143	1,479,400
Welfare fund/disaster fund	-	-	-	1,106,654	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,106,654	188,930
Loan refund to MF	-	-	-	188,930	-	-	-	-	-	-	-	-	-	-	-	-	-	-	188,930	31,000
Transfer to project office	-	-	-	-	-	-	-	-	-	-	-	-	6,118,117	-	-	-	-	-	6,118,117	2,988,259
Remittance payments by branch	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,180,616	807,579
Special day celebration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16,883	500
Beggar rehabilitation	-	-	-	589,447	-	-	-	-	-	-	-	-	-	-	-	-	-	-	589,447	200,000
Refund of members unclaimed	-	-	-	143,451	-	-	-	-	-	-	-	-	-	-	-	-	-	-	143,451	795,128
Unmayan melia with local government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	143,451	431,842
Motorcycle loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	393,500	393,500
Mobile loan	-	-	-	26,300	-	-	-	-	-	-	-	-	-	-	-	-	-	-	62,270	65,040
Balance carried forward	371,278	18,126,241	3,254,390	3,268,050,641	1,509,929	455	522,542	-	155,839	1,380	7,416,776	3,039,605	26,754,741	870,081	-	11,562,210	1,495	6,696,206	3,348,323,809	3,532,899,858



Ghashful
Combined statement of receipts and payments (continued)
For the year ended 30 June 2020
In taka

Particulars	General Account	Staff Gratuity Fund	SDP Project	Micro Finance Program	Ghashful Paran Rahman School	ESP- BRAC Project	NDBMP	CHWEVT	Remittance Project Insurance	MIME Project Insurance	PACE Project	Elderly Project	ENRICH Project	ICS Project	Agriculture and Livestock Project	Second chance education	DISP- PKSF Program	YES Project	2020	2019
Payments:																				
Balance brought forward	371,278	18,126,241	3,254,390	3,288,050,841	1,509,929	455	522,542	-	155,839	1,380	7,416,776	3,039,805	26,754,741	870,081	-	11,582,210	1,495	6,886,206	3,346,323,899	3,532,899,858
Emergency treatment	-	-	-	40,812	-	-	-	-	-	-	-	-	-	-	-	-	-	-	40,812	19,031
Advance income tax (FDR)	-	-	-	476,523	-	-	-	-	-	-	-	-	-	-	-	-	-	-	476,523	444,589
Vehicle insurance	-	-	-	28,806	-	-	-	-	-	-	-	-	-	-	-	-	-	-	28,806	43,335
Head office contribution	-	-	-	335,913	-	-	-	-	-	-	-	-	-	-	-	-	-	-	335,913	19,607,739
Cultivation	-	-	-	12,800	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,800	8,650
Loan with PACE program	-	-	-	900,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	900,000	3,278,005
Loan with Elderly	-	-	-	1,473,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,473,000	1,150,000
Advance others	-	-	-	603,532	-	-	-	-	-	-	-	-	-	-	-	-	-	-	603,532	36,009
Insurance premium	-	-	-	226,099	-	-	-	-	-	-	-	-	-	-	-	-	-	-	226,099	238,550
Loan with Second Chance	-	-	-	6,340,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,340,000	2,436,000
Advance interest paid	-	-	-	748,396	-	-	-	-	-	-	-	-	-	-	-	-	-	-	748,396	-
Loan principal repayment to MTB Agriculture	-	-	-	29,999,999	-	-	-	-	-	-	-	-	-	-	-	-	-	-	29,999,999	-
Service charges on MTB loan Agriculture	-	-	-	3,032,428	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,032,428	-
Loan principal repayment to MTB (ME)	-	-	-	5,454,544	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,454,544	-
Service charges on MTB loan (ME)	-	-	-	1,329,916	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,329,916	-
Unsettled staff	-	-	-	138,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	138,000	-
Insurance policy honor Life	-	-	-	116,802	-	-	-	-	-	-	-	-	-	-	-	-	-	-	116,802	-
Staff loan for laptop	-	-	-	144,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	144,000	-
Telephone & mobile bill	-	-	-	-	-	-	-	-	-	-	-	10,000	-	-	-	-	-	-	10,000	19,000
Entertainment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	39,103
Cloth for school uniform	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advance against school rent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Local conveyance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Allowance for Elderly People	-	-	-	-	-	-	-	-	-	-	-	24,000	-	-	-	-	-	-	24,000	56,000
Allowance for insolvent Elderly People	-	-	-	-	-	-	-	-	-	-	-	1,199,500	-	-	-	-	-	-	1,199,500	1,394,400
Special support distribution	-	-	-	-	-	-	-	-	-	-	-	52,000	-	-	-	-	-	-	52,000	48,000
Funeral	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Best elderly people honorarium	-	-	-	-	-	-	-	-	-	-	-	12,000	-	-	-	-	-	-	12,000	76,000
Assistance program	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,672
Best son honorarium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,369
Social center construction	-	-	-	-	-	-	-	-	-	-	-	12,528	-	-	-	-	-	-	12,528	37,000
Elderly fare	-	-	-	-	-	-	-	-	-	-	-	19,762	-	-	-	-	-	-	19,762	332,540
Donation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	114,541
Welfare expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,000
Office maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,508
Loan to SDP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	150,000
Day observation -MJF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	45,322
Audit and professional fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	65,425
Security deposit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,000
Purchase of fixed assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contribution to YES project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Workshop organized by CAMPE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan paid to gratuity against loan of Second Chance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan paid to gratuity against loan of Microfinance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan to Second Chance Education from gratuity fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan to organisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan to Microfinance Program from gratuity fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan to Ghashful Paran Rahman School from gratuity fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan to NDBMP from gratuity fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan paid to gratuity against loan of Second Chance Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan paid to gratuity against loan of Microfinance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan paid to Microfinance against loan from PF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Honorarium to NGO head	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total payments	1,148,658	18,126,241	3,275,673	3,315,674,886	1,644,729	455	522,542	-	155,839	1,380	7,416,776	4,369,416	26,754,741	971,476	-	11,582,210	1,495	6,886,206	3,402,407,742	3,587,002,421
Cash in hand	1,848	-	2,354	164,770	2,180	-	-	-	-	-	-	5,226	3,962	533	-	-	-	-	188,238	134,041
Cash at bank	116,574	3,109,845	358,711	183,014,356	94,418	-	446,244	-	533,296	1,674	1,444,746	35,775	1,553,769	229,924	-	466	-	1,336	191,510,506	56,930,744
Balance at 30 June	118,422	3,109,845	361,065	183,179,126	96,598	-	446,414	-	533,296	1,674	1,449,972	41,168	1,557,731	230,457	-	605,663	33,675	33,675	191,798,744	57,084,785
Total payments	1,267,080	21,236,086	3,636,638	3,502,854,012	1,743,327	455	968,956	-	689,135	3,054	8,866,748	4,410,583	28,312,472	1,201,933	-	12,260,993	35,170	6,719,844	3,594,206,486	3,844,147,206

The Organisation applied IFRS 16 using the modified retrospective approach under which there are no cumulative effect of initial application in retained earnings at 1 July 2019. Accordingly, the comparative information presented for 2019 is not restated – i.e. it is presented, as previously reported. See Note 3 (h).

The annexed notes from 1 to 43 and Annexure A to K form an integral part of these financial statements.



1.00 Organisation profile

Ghashful is a Non- Government Organisation (NGO) registered with the Department of Social Services of the Government of the People's Republic of Bangladesh under Foreign Donation (Voluntary activities) Regulation Ordinance/ Rule 1978 as amended in 1982 under the Registration No. DSS/FDO/R-376 dated 8.4.1990. The Organisation is also registered with the Social Welfare Department (Registration No. 959/1983) and with District Population Control and Family Planning Department (Registration No. FP/Ctg./1/78).

The registered office of the Organisation is situated at 16, Nasirabad Housing Society, Road No. 2, Chittagong. The program office is located at 5/D, MA Manjuri, Badsha Mia Road, Chattogram.

Nature and Objectives of the Organisation**(a) Nature of the Organisation**

It is a wholly non-political and voluntary community development non-governmental Organisation. The Organisation is committed to motivate awareness, assist in education, economic and financial condition and upliftment of the poor, neglected, distressed and vulnerable people of the Society.

(b) Objectives

The main objectives of the Organisation is to undertake upliftment activities relating to education, human development, micro finance, agriculture, environmental development, health care, social justice, religion and infrastructure development in the slum areas.

Corporate Information of the NGO

i	Name of the NGO	GHASHFUL
ii	Year of Establishment	1972
iii	Legal Entity	Ghashful is a Non-Government Organisation (NGO) registered with the Department of Social Services of the Government of the People's Republic of Bangladesh under Foreign Donation (Voluntary activities) Regulation Ordinance/ Rule 1978 as amended in 1982. The registration number is DSS/FDO/R-376. The Organisation is also registered with Social Welfare Department (Registration No. 959/1983) and with District Population Control and Family Planning Department (Registration No. FP/Ctg./1/78). Ghashful has obtained Microcredit Regulatory Authority Certificate No. 00399-01209-00160, MRA: 0000161 dated 16 March 2008 for operating its Microcredit activities.
iv	Name of the Operations (Programs)	Microcredit, Healthcare, Education, Governance, Adolescent & Child Development Program, Legal Support, Agriculture and village information center.
v	Statutory Audit conducted upto	30 June 2019
vi	Name of the Statutory Auditor for last year	Rahman Rahman Huq, Chartered Accountants
vii	Name of the Statutory Auditor for current year	Rahman Rahman Huq, Chartered Accountants
viii	Number of Executive Committee Meeting held FY 2019-20	04
ix	Date of Last AGM held	13-Jun-20

LIST OF EXECUTIVE COMMITTEE MEMBERS

Sl No.	Name	Qualification	Designation
i	Monzur-Ul-Amin Chowdhury	PhD	Chairman
ii	Dr. Moinul Islam Mahmud	MBBS	Vice-Chairman
iii	Zareen Mahmud Hosein	CPA, FCA	Treasurer
iv	Mrs. Sahana Muhit	MA	General Secretary
v	Mrs. Kabita Barua	BA	Joint General Secretary
vi	Professor Zainab Begum	PhD	Member
vii	Parveen Mahmud	FCA	Member

2.00 Basis of preparation of financial statements**A Statement of compliance and basis of accounting**

The Financial Reporting Act, 2015 (FRA) was enacted in 2015. The Financial Reporting Council (FRC) under the FRA has been formed in 2017. As per the provisions of the FRA (section-69), the financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs). The title and format of these financial statements are different from the requirements of IFRSs.



The Organization also complied with the requirements of following laws and regulations from various Government bodies:

- (i) The Income Tax Ordinance 1984
- (ii) The Income Tax Rules 1984
- (iii) The Value Added Tax and Supplementary Act 2012 (effective from 01 July 2019)
- (iv) The Microcredit Regulatory Authority Act 2006
- (v) Microcredit Regulatory Rule 2010

This is the first set of the Organisation's combined financial statements in which IFRS 16 Leases has been applied. Changes to significant accounting policies are described in Note 3 (H).

B Purpose of preparation of financial statements

The combined financial statements are prepared to provide information to Bangladesh Income Tax Authority. As a result, the statement may not be suitable for another purpose.

C Functional and presentation currency

These combined financial statements are presented in Bangladesh Taka (BDT) which is the Organisation's functional currency. All the Organisations' assets, liabilities, capital fund, income and expenditure are denominated in term of nearest BD Taka.

D Use of estimates and judgements

The preparation of combined financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and assumptions are reviewed on an ongoing basis.

E Comparative information

Comparative information have been disclosed in respect of the year 2019 for all numeric information in the combined financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's presentation.

Figures for the year 2019 have been rearranged wherever considered necessary to ensure comparability with the current year. Figures appearing in this accounts are rounded off to the nearest BD Taka.

F Reporting period

The financial period of the Organisation covers one year from 01 July to 30 June which is consistently followed.

G Going concern

The Organisation has adequate resources and intention to continue its operation for foreseeable future and hence, the financial statements have been prepared on going concern basis. As per management's assessment there are no material uncertainties related to events or conditions which may cast significant doubt upon the Organisation's ability to continue as a going concern.

Management has carefully evaluated the current situation and challenges arisen due to COVID 19 pandemic. As per management assessment there are no material uncertainties related to events or conditions which may cast significant doubt on the Organisation's ability to continue as a going concern.

3.00 Significant accounting and organisational policies

A Revenue recognition

i Interest income

Service charges on loan

The Organisation is collecting Service Charges from beneficiaries/end users at diminishing balance rate of 24% instead of 25% which was effective from 24.09.2019 (except UP program and Agriculture Credit Program on which Service Charge is charged @ 20% per annum calculated on diminishing balance rate, LRP/EFRRAP @ 8% weekly & Agriculture @ 2% monthly, housing loan @ 12% per annum, asset creation loan @ 8% per annum, livelihood improvement loan 8% per annum on diminishing method) on the loan provided to them. The principal and proportionate service charges are collected in 46 equal weekly instalments (except Agriculture which are collected in Monthly, Quarterly instalments).

ii Interest on fixed deposit

Interest on fixed deposit has been accounted for on accrual basis. The Organisation made investment in fixed deposits against the various funds savings and statutory reserve.



B Fixed assets**i Fixed assets and depreciation**

Fixed assets are stated at cost less accumulated depreciation. Depreciation on fixed assets is calculated on Diminishing Balance Method. Full year's depreciation is charged on fixed assets acquired during the year, while no depreciation is charged on assets retired during the year. The annual rates of depreciation are as follows:

<u>Name of assets</u>	<u>Rates (%)</u>
Building	10
Computer and Equipment's	30
Furniture and Fixture	10
Software	20
Motor vehicles	20
Digital Camera	20
Generator	20
Photocopy machine	20
Mobile/Telephone set	20
Office decoration/ Equipment's	20
Refrigerator	20
Television	20
Machinery/Cookeries	20

ii Capitalisation policy

An individual item of assets valued over Tk. 5,000 is capitalized. All other items whose expected lives are more than one year, but cost of an individual item is less than Tk. 5,000 are treated as non-capital assets and charged to revenue.

iii Intangible assets-software

Software costs are capitalized where it is expected to provide future enduring economic benefits. Capitalization costs include license fees & cost of implementation/system integration services which are capitalized in the year in which the relevant software is installed for use. Costs of maintenance, upgradation and enhancements are charged as revenue expenditure unless they bring similar significant additional long term benefits. Software are amortised using the Diminishing Balance Method over their useful lives.

<u>Name of assets</u>	<u>Rate (%)</u>
Software-Anirban	20

C Recognition of expenses**i Interest expenses**

Interest expenses have been accounted for on accrual basis.

ii Other expenses

Other expenses have been accounted for on accrual basis.

iii Interest paid on savings

Interest paid on savings is recognized on accrual basis.

D Loan classification and loan loss provision**i Loan classification and loan loss provision**

The Organisation is following MRA guidelines for loan classification and loan loss provisioning rule as below:

<u>Sl</u>	<u>Particulars</u>	<u>Basis of Classification</u>	<u>Rate</u>
1	Regular Loan	Loan with no overdue instalments	1%
2	Watchful Loan	Loan default duration between 1-30 days	5%
3	Sub-Standard Loan	Loan default duration between 31-180 days	25%
4	Doubtful Loan	Loan default duration between 181-365 days	75%
5	Bad Loans	Loan default duration above 365 days	100%

ii Write off policy

Loan loss is written off in the financial statements with due approval from competent authority if it becomes established that the loan will never be recovered. Organisation is following the instruction of MRA while writing off loans policy.

E Loan to beneficiaries

Ghashful has disbursed loan to the beneficiaries according to Microfinance operational policy and rules and regulation of Microcredit regulatory authority.

F Savings collection

Ghashful has adopted its own savings collection policy embodied in its Credit Operation Manual.



**G Grant/donation accounting**

Grants and donation are recognized in the financial statements on cash basis.

H Changes in accounting policy

The Organisation initially applied IFRS 16: Leases from 1 July 2019.

The Organisation applied IFRS 16 using the modified retrospective approach, under which there are no cumulative effect of initial application in retained earnings at 1 July 2019. Accordingly, the comparative information presented for 2019 is not restated – i.e. it is presented, as previously reported. The details of the changes in accounting policies are disclosed below. Additionally, the disclosure requirements in IFRS 16 have not generally been applied to comparative information.

i Definition of a lease

Previously, the Organisation determined at contract inception whether an arrangement was or contained a lease under IFRIC 4: Determining whether an Arrangement contains a Lease.

On transition to IFRS 16, the Organisation elected to apply the practical expedient assessment of which transactions are leases. The Organisation did not reassess the contracts that were not identified as leases under IAS 17 and IFRIC 4 for whether there is a lease under IFRS 16. Therefore, the definition of a lease under IFRS 16 was applied only to contracts entered into or changed on or after 1 July 2019.

ii As a lessee

As a lessee, the Organisation leases office spaces. The Organisation previously classified leases as rent expense. Under IFRS 16, the Organisation recognizes right-of-use assets and lease liabilities for all of these leases – i.e. these leases are on-balance sheet. At commencement or on modification of a contract that contains a lease component, the Organisation allocates the consideration in the contract to each lease component on the basis of its relative stand-alone price.

Right-of-use assets are measured at their carrying amount as if IFRS 16 had been applied since the commencement date, discounted using the Organisation's incremental borrowing rate at the date of initial application: the Organisation applied this approach to all of the leases.

The Organisation has tested its right-of-use assets for impairment on the date of transition and has concluded that there is no indication that the right-of-use assets are impaired.

The Organisation used a number of practical expedients when applying IFRS 16 to leases previously classified as rental expense. In particular, the Organisation:

- did not recognize right-of-use assets and liabilities for leases for which the lease term ends within 12 months of the date of initial application;
- did not recognize right-of-use assets and liabilities for leases of low value assets; and
- excluded initial direct costs from the measurement of the right-of-use asset at the date of initial application.

iii Impact on financial statements**Impact on transition**

On transition to IFRS 16, the Organisation recognized additional right-of-use assets and additional lease liabilities, recognizing no difference in retained earnings. The impact on transition is summarized below:

<i>In taka</i>	1 July 2019
Right-of-use assets	9,519,410
Lease liabilities	9,519,410

When measuring lease liabilities for leases that were classified as operating leases, the Organisation discounted lease payments using its incremental borrowing rate @ 9% at 1 July 2019.

I The financial statements depart from the financial reporting standards as follows:

Sl.	Particulars	Requirement of IAS	Treatment adopted by Ghashful
1	Departure from IAS 16	Para 50 of IAS 16 states that: "The depreciable amount of an assets shall be allocated on a systematic basis over its useful life".	Ghashful depreciates all non-current assets following diminishing balance method which may not fully reflect the pattern of usage of assets over their useful lives.
2	Departure from IFRS 15	IFRS 15 requires to recognize revenue when a performance obligation is satisfied.	Ghashful recognizes for service charges on cash basis. The amount of service charges actually collected from the beneficiaries are recognized as income. The service charges due but not collected are not recognized as income.

However, management believes that net effect of departure from applicable financial standards is insignificant.

4.00 Major loan components of Microfinance

A Rural and Urban Microcredit/ Jagoron

Jagoron initiates household based enterprise development in Bangladesh. Previously it was known as Rural Microcredit (RMC) and Urban Microcredit (UMC). Ghashful extended its microfinance services for the rural poor through Jagoron (Rural Microcredit and Urban Microcredit) program from 1997 under this program the rural microcredit borrowers are encouraged to undertake family-based income generating activities. The service charge of the component is 25% reducing balance rate that has contributed to achieve the goal. Repayment rate is more than 99.64%. Jagoron still dominates Ghashful's loan portfolio by 52.22% of total.

B Microenterprise loan/Agrosor

Banking sector and financial institutions requires collateral but most of the poor entrepreneurs do not have that much capacity to meet the requirements of Banks or Financial Institution. Ghashful launched its (Micro Enterprise) program in 1997 to extend its financial services to the progressive members of other microcredit program for undertaking economic activities that require bigger amount for any business activity that has investment up to BDT 10 Lacs is considered as Micro Enterprise. The program is now renamed as Agrosor. An individual micro-entrepreneur can take loan of Taka 30 Thousand to 10 Lac for his enterprise under the Agrosor Program. Repayment rebate is more than 99.67% and this loan component maintain 26.08% loan portfolio of Total.

C Agriculture loan/Sufolon

The extension of financial services to the poor community is increasingly becoming very important as a means of poverty reduction interventions. Some areas of the country have lack access to financial support. The Agricultural sector is one such area where financial service providers are not inclined to support. Ghashful started the Agriculture for Marginal and Small Farmer in the year 2009. Sufolon has been introduced from the year 2014 which is previously known as Agriculture and Seasonal Loan. The Loan ceiling amount is BDT 5,000 to 50,000 and repayment in four instalments/ Single Installment with the interest rate of 2% monthly in declining method. Repayment rebate is more than 99.67% and this loan component maintain 16.70% loan portfolio of Total.

D Ultra Pool Loan /Buniad

It is Credit instruments for marginal poor who cannot get the credit facility and they face tremendous sufferings to maintain the daily lives. Ghashful provide the loan facility to the ultra poor in a very affordable interest rate and simple loan procedure. At present Ghashful providing the product in the name of Buniad previously known as Ultra poor program. These loan have a declining service charge of 20% on loan balance. An ultra poor client can take loan from 1 to 25 thousand taka from these loan component.

E Housing Loan

PKSF has Introduced the Housing loan from the fiscal year 2018-19, The Main objective of housing loan to create an ideal and adequate accommodation facility for Poor and middle income people. A microfinance client can able the loan highest ceiling of Tk. 4 (Four) Lakh loan for 6 Years and service charge will be charged 12% on loan balance declining method. Loan Installment of this loan product will pay quarterly basis.

F Livelihood Improvement loan (LI)

Ghashful introduced this loan component since 4th March 2017 under ENRICH project. The ceiling for this BDT 10,000 and the interest rate is 8% annually. Major objectives of this loan component are as follows:

- i) To develop a quality sanitary system for poor families and encourage the beneficiaries to use it
- ii) To help the poor families from asset loss or depletion
- iii) Empowering the poor families socially and economically
- iv) To ensure the food security
- v) To develop the standards of living of the poor families

G Income Generating Activities Loan (IGA)

This loan component was introduced on 04 March 2017 for the ENRICH households, The main objectives of the loan is to assist the poor people in creating opportunities by purchasing/ leasing/ mortgaging land, leading to the economic development of the family and creating assets through the establishment of ownership of the land. The service charge of this component is 25% on reducing balance that would contribute achieving stated the goal.

H Asset Creation Loan (ACL)

This loan used for implementing new sector-based IGAs such as dairy farm, small cattle farm, other small and medium enterprise etc. instead of existing RMC/UMC/UP/Jagoron/Buniad. Ghashful has introduced this special loan product in March 2017. The ACL ceiling for a household is BDT 30,000 and the interest rate is 8% yearly.





5.00 Member's savings deposits

Ghashful started savings opportunity for the vulnerable community since the inception of Microfinance Program. Ghashful savings products are two types 1. General Savings 2. Term deposit Scheme(TDS).

A General savings

This savings is compulsory for all microfinance clients. They save money in a similar rate in the group or samiti weekly basis. Savers get 6% interest per annum on their savings balance.

B Term deposit scheme

Ghashful started Term Deposit Scheme from the year 2016. This is an additional savings opportunity for microfinance clients. They can deposit an amount of BDT 100 to 500 monthly for five year duration. Interest rate of this scheme is charged 10% on savings balance.

6.00 Insurance and risk coverage fund

A Ghashful liabilities, life and assets insurance

Ghashful has been started this project with Progati Insurance Ltd Since 17 December of 2018 for two years as piloting basis. The main objective of this project to ensure insurance facility against life, Liabilities and assets of the microfinance clients. Only the primary borrower is eligible for insurance. One income generating household member is also eligible under the insurance coverage where the primary borrower is female. The Microcredit, Microenterprise Agriculture loan clients have to pay 5 Taka for per thousand loan and 0.7% of the borrowed amount as premium to avail the facility. In case of death of any client/IGA owner he/she will receive BDT 5,000/- to BDT 1,00,000/- as benefit amount based on loan amount of BDT 30,000/- to 10,00,000/- and loan outstanding balance of the death clients will be absolved.

B Ghashful risk coverage fund

Ghashful has been started this fund to reduce risk of loan portfolio since 01 July 2014. In case of death of any clients/IGA owner, the outstanding balance of the death clients/IGA owner will be absolved and savings balance will return to his/her nominee. The Microcredit, Microenterprise Agriculture loan clients have to pay 0.7% of the borrowed amount as premium to avail the facility, while the clients of ultra-poor program are also getting the facilities without payment of any premium amount.

7.00 Projects of Ghashful and other accounts

A Foreign Remittance

Ghashful is providing remittance to community that sends their relatives from abroad through Western Union. The objective of this project is to swift and easy hand over of the remittance within the client in the Perry ferry level which come from abroad. Ghashful signed agreement with Bank Asia Limited and Western Union to provide this service in 2012.

B Enhancing Resources and Increasing Capacities of poor Household towards elimination of their poverty (ENRICH)

Ghashful has started to implement the integrated development project as a partner of PKSF since July 01, 2013 at Mekhol Union of Hathazari Upazilla under Chittagong district. The overarching goal of the program is to ensure total development of the entire community. The project is addressing comprehensive approaches for development which includes healthcare, education, training, formation of social capital, employment generation within the communities both in agro-based and nonagricultural enterprises; jobs for the youth; infrastructural development; inexpensive and health-friendly cooking stoves; solar home system; special savings program special projects for the ultra poor, disabled and elderly persons; demand-driven microcredit and community based programs. The motto of this program is to encourage and facilitate the poor to take part in the development process as the primary concern of this project is to ensure human dignity and freedom. The ENRICH Project focus on overall household development. The main thrust is to provide integrated support to each family to ensure the best possible utilization and enhancement of their existing resources and capacities. The interventions will include a support package in which credit is one of the main components. This program with a completely human and holistic approach has a long and all-inclusive categorization. Education, healthcare, employment generation with local and easily accessible resources and human capacity enhancing services are identified as the key areas that need to be addressed. At present Ghashful implementing the program at two unions of Hathazari upazilla.

C Ghashful Social Development Program

Reproductive Health Program

Reproductive Health program of Ghashful is as a structured approach to extend services to the vulnerable and marginalized people and make them aware of their rights of getting proper services regarding their reproductive health from the respective institutions of the government. The program provides health services through different components in the operational areas surrounding different stages of human life to ensure a healthy community.

Goal : Reduction of maternal and child mortality rate including prevalence of birth related disability.

Area coverage : Anowara, Hathazari and Patiya upazila under the district of Chattogram, Chattogram City Corporation Areas and Noagaon District.

Target population : Vulnerable population especially women, children and adolescents.
Health Service and Activities: Fixed Clinic, Satellite Clinic, Immunization, Safe Delivery, Family Planning Services, Health Service to Garments Industries and awareness on health related issues including HIV/STD/AIDS etc.

Ghashful Urban Education Programme

Ghashful started its education program since 1985. With the goal of contributing significantly in building a society free from curse of illiteracy by providing educational support to the girls and boys of the grassroots poor and illiterate families. In the year 2014, Ghashful runs a Child Development Center for the Dalit community children to provide a space for psycho-social and development for the children. In addition to Tutorial assistance, the center is providing cultural and creative learning opportunity for the deprived and marginalized children.

D Promoting Agricultural Commercialization Enterprise (PACE) Project

Bangladesh is an agricultural country and its contribution to GDP is significant. The sector is important for food and nutrition also. As the partner of PKSf Ghashful signed MOU on PACE project in 2017 to develop the value chain of safe vegetable and spice production at Hathazari Upazilla of Chattogram District. Catchment area and target client of PACE: 3000 farmer from Hathazari Upazilla. Increase income of the farmer through value chain develop of safe vegetable and spice production especially red chili is the main goal of PACE project.

E Ghashful Rural Education Program (Education support program)

Recognizing the demand for affordable education in rural areas, Ghashful began the rural education programme in 1998 under the project of BRAC education support program (ESP) to increase education opportunities for rural disadvantaged children. ESP program follow the BRAC format whereby the schools cover a 3 years' curriculum and Ghashful in partnership with BRAC also has continued this project for 12 years. The overall goal of the project is to reduce poverty through access to NFPE for those who are traditionally remain outside from schooling.

F Ghashful Paran Rahman School

Ghashful launched Educare KG School located in West Madarbari, Chittagong in 2002. The school not only aims to allow children to develop their ability, but also to smoothen mental growth by providing additional nourishment to traditional academic stimulation. Initially the school had operated by 2 teachers and one support personal with 11 students in nursery and KG and uphold the same structure of another KG schools but at a reduce cost. Since its inception, Ghashful KG Educare has continued to expand and in 2017 it had 9 staff members and 173 students who studied in eight classes, Playgroup – class V. In January 2016, the executive committee decided to rename the Gashful Educare KG school as Ghashful Paran Rahman School in order to honor the late shamsun Nahar Rahman Paran who was the founder of Ghashful.

G Ghashful Elderly Project

Elderly stage is a natural cycle of the human life. In the stage people become very vulnerable in terms of physical and socio economic condition. Sometimes the Elderly people are neglected in our community. The project has been started since December 2015 with the support of PKSf to uplift the life status of the elderly people in Mekhal Union and extended it Guman Mardan union on 01 August 2016 of Hathazari Upazilla.

H Ghashful National Domestic Biogas Manure Project(NDBMP)

Ghashful believes that biogas technology is one of the best means to provide natural gas to the largest number of rural people. In order to prevent further environmental and agriculture deterioration, it is imperative to promote biogas as a sustainable and clean source of energy in Bangladesh. By just adding one simple step in the fuel cycle, biogas can alleviate many of these problems, and provide many other benefits as well. This regards Ghashful started with Infrastructure Development Company Limited (IDCOL) initiated a green solution through the National Domestic Biogas Manure Program (NDBMP). The overall objective of the project is to use new technologies and alternative renewable resources to maintain its gas reserve and ensuring long-term energy security which aims to enable mechanization of cattle dung processing tasks and local electricity generation.

I Ghashful Improve Cook Stove (ICS) Project

Ghashful has been producing and providing improved cook stove in the Nowgaon district since July 2014. improve Cook Stove (ICS) is an effective means to protect our in hous polution,preserve energy and control losses of forest.

J Second Chance Education Project

Giving the children an opportunity for education who have never enrolled in primary school or dropped out from school. The fund to be made available by BRAC for the project is being provided by the Government of the People's Republic of Bangladesh, Ministry of Primary and Mass Education Directorate of Primary Education, ("the Donor") under an agreement between BRAC along with Save the Children Federation Inc. Ghashful has implemented the project total of 2850 vulnerable children in Chittagong city corporation through 95 centers from 1st July 2017 to 15 June 2018. These project has been financing directly by Bureau of Non formal education (BNFE) since 1st July 2019 through 193 centers.

K Name of the Project: Youth Development through Enhancing progressive Skill and creativity -YES

Ghashful has been started the project supported by Manusher jonno Foundation (MJF) from 1st January 2019, The main objective of this project is to support local young people to overcome challenges and barriers that have prevented them from finding a job or seeking further education. This project will be continued up to 31 st December 2021 and total estimated budget BDT 29.99 Million.

L Ghashful Employee Gratuity Fund

The Organisation operates an unfunded Gratuity scheme since 1st January 2001 for hit permanent employees. The confirmed regular employees of GHASHFUL, who have completed a minimum of 5 (five) years' continuous service with GHASHFUL, shall be eligible for a gratuity upon cessation of their employment for any reason other than dismissal for misconduct. The rate of gratuity payment shall be- ** After Completion 5 years 1 basic salary

** After Completion 15 years 2 basic salary

** After Completion 25 years 3 basic salary

It will be effect from July, 2016. As the exception of the above time frame are not eligible who have appointed before July, 2016. The gratuity benefit will be effect from 2001. The gratuity will calculated based on the employee's last drawn basic salary for each completed year of service. GHASHFUL will start to deposit the employee's payable gratuity amount in "GHASHFUL Staff Gratuity Fund" in Bank, after completion of his/her one year's service. For a fractional period of work after completed year(s) a proportionate amount of gratuity will be added for the time.

As the exception of the above time frame of 5 (five) years' to be eligible for gratuity will not be applicable for the regular employees who have been appointed before June 30, 2007. Such employee will be eligible for gratuity after completion of his/her one year's service. All other conditions in the above shall be applicable for them.

An employee of on project status may or may not be eligible for the gratuity payment depending on the provision of the project and/or in contract letter. No gratuity shall be paid to the employees on temporary, part time or contract status.

M Ghashful Staff welfare and security Fund

The Organisation has been operating a staff welfare and Security Fund since 01 July 2017 for Organisation permanent employees. An employee who is a permanent Staff has to contribute Taka 150/-Per Month and Employer contribute Taka 150/- Per month in this Fund. A permanent employee will get hospital cash benefit yearly BDT 5,000/ providing evidence of sickness-and also get any accidental disability compensation of BDT 1,00,000 per effected parts of his/her body. In case of death of any permanent staff of the Organisation his/her nominee will receive BDT 5,00,000/-from this fund.



8.00 Reserve and funds**A Capital reserve fund**

<i>In taka</i>	2020	2019
Balance at 1 July 2019/2018	13,649,123	12,656,842
Transferred during the year	-	992,281
	13,649,123	13,649,123

As per MRA Rules, 2010 section 20 (1) reserve fund is created by transferring 10% of its total income surplus and as per section 20 (3) the reserve fund maintained is a bank account of a specified scheduled bank (Note-20 (A) (ii)).

B Surplus/(deficit)

<i>In taka</i>	2020	2019
Balance at 1 July 2019/2018	112,603,498	107,292,986
Surplus/(deficit) for the year	(21,996,524)	10,414,235
Prior year's adjustments	-	868,250
Transferred to capital reserve	-	(4,826,404)
Current year's cumulative adjustments	44,868	59,359
Transfer to Microfinance	-	(3,427)
Prior year adjustment of loan with ICS	-	(209,220)
Transferred during the year	-	(992,281)
Transferred to other liabilities	(1,294,425)	-
Adjustment with accounts receivable of project (NDBMP, Enrich, PACE)	(599,779)	-
	88,757,638	112,603,498

According to Ghashful Financial Policy organization is maintaining accrual basis accounting for all expenses and income accept Service charge income from Loan. Service charges are accounted for on a cash basis. The amount of service charges collected from the beneficiaries are recognized as income. The service charges due but not collected are not recognized as income. It is mentionable that Microfinance loan operation of Ghashful was completely stopped due to the general holiday announced by the government due to Covid-19 from 25th March to 6th June 2020. As a result service charge of loan amount of BDT 4.86 crore has not collected from field for holidays. Due to the pandemic situation of COVID-19 all financial and operational expenses were charged in accrual basis during the said period. As a result amount of BDT 1.94 Crore net deficit was incurred by the Microfinance program for the fiscal year 2019-20. We observed that the net surplus of Micro-credit program of this fiscal year stood at BDT 2,04,58,795/- (Two Crore Four Lakhs Fifty-Eight Thousand Seven hundred ninety-five) on 31st March 2020 as per the Financial report send to PKSf.

9.00 Staff gratuity fund-Janata Bank Ltd.

The Organisation operates an unfunded Gratuity scheme since 01 January 2001 for its permanent employees. An employee who is in continuous service for five years is entitled to gratuity equivalent to one month salary for every completed year of service. The break up is as follows:

<i>In taka</i>	2020	2019
Balance at 1 July 2019/2018	-	42,432,523
Transferred to gratuity fund as per NBR requirement	-	(42,432,523)
Balance at 30 June	-	-

10.00 Risk coverage management fund

<i>In taka</i>	2020	2019
Balance at 1 July	51,288,016	43,865,613
Premium Received during the year	12,495,353	14,036,869
CRF reserve micro insurance	1,479,103	-
	65,262,472	57,902,482
Refunded/Transferred during the year	(5,624,028)	(6,614,466)
Balance at 30 June	59,638,444	51,288,016

11.00 Members' welfare fund

<i>In taka</i>	2020	2019
Balance at 1 July 2019/2018	5,466,690	4,556,090
Provision made during the year	354,840	2,390,000
	5,821,530	6,946,090
Refunded during the year	(1,106,654)	(1,479,400)
Balance at 30 June	4,714,876	5,466,690



12.00 Ghashful staff welfare and security fund

<i>In taka</i>	2020	2019
The Organisation operates a staff welfare and Security Fund since 01 July 2017 for Organisation permanent employees. An employee who is a permanent Staff has to contribute Taka 150/-Per Month and Employer contribute Taka 150/- Per month in this Fund. The break up is as follows:		
Income:		
Interest received during the year	316,941	173,813
Total fund available during the year	316,941	173,813
Expenses during the year:		
Treatment expenses	(288,972)	(75,429)
Bank charges	(29,395)	(13,793)
Total expenses	(318,367)	(89,222)
Deficit/surplus during the year	(1,426)	84,591
<i>In taka</i>	2020	2019
Balance at 1 July 2019/2018 of cumulative surplus	(23,223)	(21,797)
Member's Savings balance up to 30 June	2,867,250	1,402,050
Received during the year	1,520,520	1,516,500
Refund during the year	(123,050)	(51,300)
Closing balance of Member's Savings up to 30 June	4,264,720	2,867,250
Balance at 30 June of welfare fund	4,241,497	2,845,453
Net Assets available to pay benefits		
Interest Receivable	51,738	47,413
FDR Account with the following Banks:		
Standard Bank, CDA Avenue Branch, FDR no:2355009873	1,000,000	1,000,000
One Bank Ltd, CDA Avenue Branch, FDR no:034-4130000873	1,000,000	1,000,000
One Bank Ltd, CDA Avenue Branch, FDR no:034-41400012979	500,000	500,000
One Bank Ltd, CDA Avenue Branch, FDR no:034-4130000953	1,200,000	-
STD Account with Standard Bank, CDA Avenue Branch, Chattogram, A/C no : 02336000246	489,759	298,040
	4,241,497	2,845,453



Notes to the combined financial statements (Continued)

13.00 Property, plant and equipment-at WDV

<i>In taka</i>	2020	2019
General Account :		
Balance at 1 July 2019/2018	449,340	449,340
Additions	45,907	-
	495,247	449,340
Accumulated depreciation	(57,289)	(43,566)
Written down value (Annexure – A)	437,958	405,774
SDP Project		
<i>In taka</i>	2020	2019
Balance at 1 July 2019/2018	221,204	221,204
Additions	78,909	-
	300,113	221,204
Accumulated depreciation	(220,974)	(211,796)
Written down value (Annexure – B)	79,139	9,408
Micro Finance Program		
<i>In taka</i>	2020	2019
Balance at 1 July 2019/2018	57,758,051	14,564,368
Additions	4,177,815	43,193,683
	61,935,866	57,758,051
Accumulated depreciation	(15,049,658)	(11,422,662)
Written down value (Annexure – C)	46,886,208	46,335,389
Paran Rahman School		
<i>In taka</i>	2020	2019
Balance at 1 July 2019/2018	441,038	441,038
	441,038	441,038
Accumulated depreciation	(258,029)	(237,123)
Written down value (Annexure – D)	183,009	203,915
CHWEVT Program		
<i>In taka</i>	2020	2019
Balance at 1 July 2019/2018	1,228,473	1,228,473
	1,228,473	1,228,473
Accumulated depreciation	(1,043,648)	(998,780)
Written down value (Annexure – E)	184,825	229,693
MIME Project : Insurance		
<i>In taka</i>	2020	2019
Balance at 1 July 2019/2018	47,098	47,098
	47,098	47,098
Accumulated depreciation	(37,011)	(35,890)
Written down value (Annexure – F)	10,087	11,208
PACE Program		
<i>In taka</i>	2020	2019
Balance at 1 July 2019/2018	260,772	260,772
	260,772	260,772
Accumulated depreciation	(136,207)	(101,823)
Written down value (Annexure – G)	124,565	158,949
Elderly Program		
<i>In taka</i>	2020	2019
Balance at 1 July 2019/2018	20,274	20,274
	20,274	20,274
Accumulated depreciation	(8,345)	(6,512)
Written down value (Annexure – H)	11,929	13,762



Notes to the combined financial statements (Continued)

ENRICH Program

<i>In taka</i>	2020	2019
Balance at 1 July 2019/2018	521,107	521,107
Purchased during the year	36,198	-
	557,305	521,107
Accumulated depreciation	(288,876)	(229,045)
Written down value (Annexure – I)	268,429	292,062

ICS Project

<i>In taka</i>	2020	2019
Balance at 1 July 2019/2018	33,900	33,900
	33,900	33,900
Accumulated depreciation	(29,627)	(27,795)
Written down value (Annexure – J)	4,273	6,105
WDV of Property, plant and equipment at 30 June	48,190,421	47,666,265

14.00 Intangible assets-at WDV

<i>In taka</i>	2020	2019
Software		
Balance at 1 July 2019/2018	2,228,182	1,225,000
Acquisition during the year	160,000	1,003,182
	2,388,182	2,228,182
Accumulated amortisation	(1,251,963)	(967,908)
Balance at 30 June (Annexure - K)	1,136,219	1,260,274

15.00 Loan to members (Microcredit)

<i>In taka</i>	Note	2020	2019
Jagoron		586,769,310	632,490,385
Agrosor		353,248,571	296,032,204
Buniad		6,490,285	9,986,605
Sufolon		191,895,270	145,699,638
Income Generating Activities Loan (IGA)		41,191,070	40,077,661
Livelihood Improvement Loan (LIL)		705,819	961,107
Asset Creation Loan (ACL)		3,451,866	4,996,023
Agrosor MTB		5,192,205	19,805,744
Agriculture Bank Asia		26,488,556	28,717,044
Agriculture AB Bank		20,665,982	9,644,050
Agriculture MTB		5,396,329	18,646,091
Abason		8,983,393	4,096,611
Agrosor TB		3,141,429	-
Agrosor MDP		41,283,304	-
Provin Jonogostir IGA		1,794,802	-
Agrosor SEP		5,375,581	-
Total Microcredit	(A)	1,302,073,772	1,211,153,163
NDBMP loan outstanding		953,338	986,251
Loan to members balance at 30 June		1,303,027,110	1,212,139,414



Notes to the combined financial statements (Continued)

A Loan to Beneficiaries Microfinance

In take	Jagorn	Agrosor	ME- MTB	Bunlad	Sufolon	Agriculture Bank Asia	Agriculture AB Bank	Agriculture MTB	IGA	LTL	ACL	ABASON	Agrosor TB	Agrosor MDP	Jonogostir IGA	Agrosor SEP	2020	2019
Balance at 1 July 2019/2018	632,490,385	296,032,204	19,805,744	9,986,605	145,699,638	28,717,044	9,644,050	18,646,091	40,077,661	961,107	4,996,023	4,096,611	-	51,278,000	1,840,000	5,550,000	1,211,153,163	999,566,793
Disbursed during the year	862,892,000	474,833,000	6,490,000	9,617,000	353,191,000	34,210,500	28,443,500	32,615,000	50,223,000	330,000	1,300,000	6,700,000	3,280,000	51,278,000	1,840,000	5,550,000	1,922,773,000	2,100,261,000
Realised during the year	1,455,382,385	770,865,204	26,295,744	19,603,605	498,890,638	62,927,544	38,087,550	51,261,091	90,300,661	1,291,107	6,296,023	10,796,611	3,280,000	51,278,000	1,840,000	5,550,000	3,133,926,163	3,099,827,793
Written off during the year	(908,613,075)	(417,516,633)	(21,103,539)	(13,113,320)	(306,995,368)	(36,438,988)	(17,421,568)	(45,864,762)	(49,109,591)	(585,288)	(2,844,157)	(1,813,218)	(118,571)	(9,994,696)	(45,198)	(174,419)	(1,831,852,391)	(1,881,693,665)
Adjustment during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(5,997,737)
Balance at 30 June	586,769,310	353,248,571	5,192,205	6,490,285	191,895,270	26,488,556	20,665,982	5,386,329	41,191,070	705,619	3,451,866	8,083,393	3,141,429	41,283,304	1,794,802	5,375,581	1,302,073,772	1,211,153,163

16.00 Loan from PKSF

In take	Jagorn (including RMC and UMC)	Agrosor (including ME)	Bunlad (including UPP)	Sufolon	Enrich	Abason	AgrosorMDP	Jonogostir IGA	AgrosorSEP	2020	2019
Balance at 1 July 2019/2018	216,500,000	142,500,000	11,999,998	50,000,000	32,606,666	10,000,000	50,000,000	-	-	463,606,664	392,844,163
Received during the year	120,000,000	80,000,000	10,000,000	70,000,000	30,500,000	20,000,000	50,000,000	5,000,000	50,000,000	435,500,000	308,000,000
Relanded during the year	336,500,000	222,500,000	21,999,998	120,000,000	63,106,666	30,000,000	50,000,000	5,000,000	50,000,000	899,106,664	690,844,163
Balance at 30 June	224,500,000	147,500,000	14,666,661	30,000,000	47,551,670	28,999,992	50,000,000	5,000,000	50,000,000	597,637,423	463,606,664
Payable within next 12 months	121,500,000	65,650,000	8,333,333	30,000,000	22,854,999	3,727,269	20,000,000	2,000,000	20,000,000	294,045,807	254,645,909
Payable after next 12 months	103,000,000	81,850,000	6,333,328	-	24,716,671	25,181,823	30,000,000	3,000,000	30,000,000	303,591,616	208,960,755
Balance at 30 June	224,500,000	147,500,000	14,666,661	30,000,000	47,551,670	28,999,992	50,000,000	5,000,000	50,000,000	597,637,423	463,606,664



Notes to the combined financial statements (Continued)

17.00 Cash and cash equivalents

<i>In taka</i>				2020	2019
Cash in hand				188,238	134,041
Bank balances					
Projects	Bank Name	Branches of Bank	Account No.		
General	Janata Bank Ltd.	Mimi Super Market.	SB A/C 002040891	109,910	500,504
Account	Pubali Bank Ltd.	Mehedibag.	A/C no: 0971901029534	6,664	12,053
SDP	Pubali Bank Ltd.	Mehedibag Branch.	SB A/C 0971901029526	303,680	192,645
	Janata Bank Ltd.	Niamatpur Branch.	Acc ID: 0100042455690	55,031	51,214
Microfinance Program	Janata Bank Ltd.	Sk. Mujib Road	S/A-5268	921,931	857,805
	Bank Asia Ltd.	CDA Avenue	STD-198	113,460	554,544
	Bank Asia Ltd.	KEPZ Branch	STD-6533000240	171,565	385,440
	One Bank Ltd.	Agrabad Branch	S/A-771	33,835	168,320
	Pubali Bank Ltd.	Mehedibag	S/A-2954-9	1,485,499	1,250,463
	The City Bank Ltd.	Kadamtali	STD/A-2001	154,278	896,145
	Janata Bank Ltd.	Sk. Mujib Road	STD/A-1005	85,511	86,247
	Janata Bank Ltd.	Sk. Mujib Road	STD/A-1013	15,977	19,146
	AB Bank Ltd.	Momin Road Branch	C/A-4140-7980-50000	954,001	457,956
	Southeast Bank Ltd	CDA Avenue	C/A-1907	46,214,640	-
	Brac Bank Ltd.	Kazir Deuri Branch	STD/A-2001	6,941	7,861
	Southeast Bank Ltd	CDA Avenue	C/A-1102281252001	12,631,840	18,369,096
	Mutual Trust Bank	Muradpur	C/A-00860320000368	54,299	3,500
	Mutual Trust Bank	Muradpur	C/A-00860210003377	1,500	20,761
	Trust Bank Ltd.	Jubilee Road branch	C/A-32000653	15,493	-
	The City Bank Ltd.	Kadamtali	C/A-52001	2,087,528	254,174
	Southeast Bank	Mehedibag	C/A-13100002637	445	291,371
	The City Bank Ltd.	Kadamtali	C/A-54001	1,826,512	735,793
	The City Bank Ltd.	Kadamtali	C/A-55001	1,883,837	810,991
	The City Bank Ltd.	Kadamtali	C/A-56001	2,575,672	593,687
	Rupali Bank Ltd.	Eshan Mistri Hat	C/A-10805	3,131,872	12,702
	The City Bank Ltd.	Kadamtali	C/A-53001	1,593,741	372,276
	Sonali Bank Ltd.	Kalarpool Branch	C/A-157	2,975,499	696,908
	Standard Bank Ltd.	Dakhin Khan	C/A-2912	558,982	570,211
	Janata Bank Ltd.	Sharkarhat	C/A-247	2,996,405	1,601,707
	Bank Asia Ltd.	Potenga Road	C/A-0050	2,430,345	638,846
	Janata Bank Ltd.	Konelhat	C/A-6882	988,004	388,616
	Janata Bank Ltd.	Neamatpur Branch	C/A-771	2,585,670	406,309
	Janata Bank Ltd.	Patiya Sadar	C/A-2170-3	-	5,637
	Dhaka Bank Ltd.	Patiya Sadar	C/A-4075	2,232,644	436,624
	Standard Bank Ltd.	Chowdhury Hat	C/A-5839	2,820,296	270,832
	First Security Islami Bank	Halishahar	C/A-0082	2,318,601	729,118
	Janata Bank Ltd.	Burishar Hat	C/A-5224	2,706,825	87,204
	Pubali Bank Ltd.	Cumilla South Sadar	C/A-14540	2,314,191	568,979
	Bank Asia Ltd.	Anderkilla	C/A-1041	1,935,125	311,067
	AB Bank Ltd.	Baharddarhat	C/A-99-001	1,541,007	307,842
	One Bank Ltd.	Anowara Branch	C/A-3975	2,044,884	139,608
	AB Bank Ltd.	Baharddarhat	C/A-99-000	1,910,186	261,654
	NCC Bank Ltd.	Baizid Bostami Road	C/A-1969	2,080,729	688,023
	AB Bank Ltd.	Hathazari	C/A-17-000	2,631,608	271,250
	Janata Bank Ltd.	Mohipal Branch, Feni	C/A-679	3,321,955	258,334
	Janata Bank Ltd.	Nowgaon Sadar	C/A-4064	962,318	223,894
	The City Bank Ltd.	Kadamtali	C/A-0006	648,012	435,277
	Janata Bank Ltd.	Manda Branch	C/A-16683	3,945,207	770,466
	Janata Bank Ltd.	Chowmashia Branch	C/A-3882	4,398,526	2,257,845
	NCC Bank Ltd.	Baraiyer Hat	C/A-8403	1,412,503	103,907
	Janata Bank Ltd.	Dewpur Branch	C/A-3676	5,304,186	735,427
	Janata Bank Ltd.	Najipur Branch, Nowgaon	C/A-16741	3,214,826	816,458
	Islami Bank Bangladesh Ltd.	Sapahar Branch, Nowgaon	C/A-461	5,508,510	3,265,681
	Islami Bank BD Ltd.	Mirerswarai SME	C/A-71915	1,008,970	535,180
	Sonali Bank Ltd.	Lemua Branch, Feni	C/A-422	1,088,045	630,463
	Janata Bank Ltd.	Mohorigonj, Feni	C/A-804	1,373,675	424,370
	Pubali Bank Ltd.	Mia Bazar Branch	C/A-90-1466-4	1,474,857	402,550
	Janata Bank Ltd.	Foizia Bazar	C/A-171	29,827	30,897
	NRB Global Bank Ltd.	Ishapur	C/A-8260	2,187,432	1,057,029
	Standard Bank Ltd.	Nangolmura Branch	C/A-33000060	2,735,430	484,455
	One Bank Ltd.	Hathazari Branch	S/A-0651020003453	2,504,916	201,719
	Rajshahi Krishi Unnoyan	Kirtipur branch	CD/A-208	3,772,219	673,410
	Rupali Bank Ltd.	Badalgashi Branch, Naogaon	CD/A-1037	3,501,898	36,045
	Bank Asia Ltd.	Mahadevpur Branch, Naogaon	CD/A-06833000429	1,990,714	2,032
	Janata Bank Ltd.	Madhuil Branch-Naogaon	CD/A-001006987	2,752,521	753,107
	Agrani Bank Ltd.	Keshob Branch	CD/A-1288	1,945,264	466,142
	Agrani Bank Ltd.	Sapahar Branch, Nowgaon	CD/A-10200010265571	2,499,155	127,974
	Pubali Bank Ltd.	Deluabari Branch	CD/A-4396901010253	1,502,592	294,430
Balance carried forward				172,590,221	50,272,220



Notes to the combined financial statements (Continued)

17.00 Cash and cash equivalents (continued)

Projects	Bank Name	Branches of Bank	Account No.	2020	2019
Balance brought forward				172,590,221	50,272,220
Microfinance Program	Janata Bank Ltd.	Goborchupa Branch	C/A-0100114753224	3,844,371	163,761
	Janata Bank Ltd.	Jhotbazar Branch,Manda	C/A-0811001007909	989,824	358,666
	Janata Bank Ltd.	Nizampur Branch	C/A-0100123464634	1,294,757	138,717
	Janata Bank Ltd.	Damoirhat Branch	C/A-0100123583668	1,794,602	529,978
	Islami Bank Ltd.	Chapai Nababgonj Branch	C/A-447210	292,241	-
	Agrani Bank Ltd.	Amnura BranchChapai N.gonj	CD/A-2311	302,752	-
	Janata Bank Ltd.	Nachole Branch	C/A-0100206996301	253,405	-
	Mutual Trust Bank Ltd.	Dholaikal Branch	C/A-0280210012563	597,705	-
	Standard Bank Ltd.	Ring road Branch	C/A-05933000837	513,513	-
	Pubali Bank Ltd.	Dhanias Branch,Dhaka	C/A-4213901010154	507,834	-
	Pubali Bank Ltd.	Ati Bazar Branch,Dhaka	C/A-3929901015174	508,416	-
Paran Rahman School	Janata Bank Ltd.	SK. Mujib Road.	SB Account-00041308031	48,899	13,831
	AB Bank Ltd.	Sk Mujib Road Br.	CA -4101-755697-430	45,519	41,071
ESP	Standard Bank Ltd.	CDA Avenue Branch.	A/C no-02333002269	-	455
NDBMP	Pubali Bank Ltd.	Mehedibag Braanch.	A/C no-28783	30,894	3,205
	Pubali Bank Ltd.	Mehedibag Braanch.	DSRA A/C No: 28869	270,240	271,540
	Sonali Bank Ltd.	Kalarpool Branch.	A/C No:120633000388	5,528	5,218
	Janata Bank Ltd.	Niamotpoor Br.	A/c no-0339001010802	13,056	11,206
	Dhaka Bank Ltd.	Patiya Branch.	A/C No: 0221000002030	44,234	45,499
	Rupali Bank Ltd.	Anowara Branch.	A/C No: 5504020000050	34,242	35,046
	Janata Bank Ltd.	Noagoan Cor. Br.	A/c no-0100008654535	14,985	2,332
	Janata Bank Ltd.	Manda Branch.	A/C No: 0100040143721	5	1,155
	Janata Bank Ltd.	Chowmshia Bazar Branch.	A/C No: 0100046777004	9,645	47,493
	Islami Bank Bangladesh Ltd.	Shapahar Branch.	A/C No: 0100070515	2,338	3,029
	Janata Bank Ltd.	Manda Branch.	A/C No: 0100040143721	9,592	4,456
	Sonali Bank Ltd.	Nizampur Branch.	A/C No: 0817733004036	11,485	11,485
	Bank Asia Ltd.	CDA Avenue.	A/C no-01833001065	223,196	223,165
	Bank Asia Ltd.	CDA Avenue.	A/C No: 01836000197	169,145	166,621
Remittance Project	Trust Bank Ltd.	Kadamtali Branch.	A/c no-005000210001933	34,575	34,575
	Trust Bank Ltd.	Kadamtali Branch.	A/c no-005000210001942	6,422	6,997
	Rupali Bank Ltd.	Saltgola Corp. Branch.	A/C No: 1404020001158	2,163	2,164
	Sonali Bank Ltd.	Kalarpole Patiya Branch.	A/C No: 1206233000677	25,562	25,562
	Janata Bank Ltd.	Sarkerhat Branch.	A/C No: 0100050443901	7,025	7,830
	Mutual Trust Bank Ltd.	KEPZ Branch.	A/C No: 0060-0210002645	25,800	25,800
	First Security Islami Bank Ltd.	Halishahar Branch.	A/C No: 18511100000036	15,220	15,910
	Standard Bank Ltd.	Chowdhuryhat Branch.	A/C No:06933000062	878	1,798
	NCC Bank Ltd.	Barayarhat Brach.	A/C No: 00380210019546	10,905	10,905
	Sonali Bank Ltd.	Nizampur Branch.	A/C No: 33003731	12,405	13,095
MIME Insurance	Standard Bank Ltd.	CDA Avenue Branch.	A/C No: 02336000196	1,674	3,054
PACE	Standard Bank Ltd.	CDA Branch.Ctg	SND A/C 023-36000244	1,418,630	93,814
	NRB Global Bank	Isapur Branch,Hathazari, Ctg	SND A/C 0113000186860	21,714	-
	Union Bank limited,	Sarkerhat branch	2121000163	2,010	-
	Standard Bank Ltd.	Nangalmora Branch.Ctg	SB A/C 044-360000004	-	346,755
Elderly	NRB Global Bank	Isapur Branch,Hathazari, Ctg	SND A/C 011-3000224536	2,392	147,688
	Pubali Bank Ltd.	Mehedibag Branch.	SB A/C 0971102000626	13,952	59,163
	Janata Bank Ltd.	Fowzia Bazar Branch.	SB A/C 189	4,173	24,574
	Standard Bank Ltd.	Nangalmora Branch.Ctg	SB A/C 044-360000003	17,650	107,895
Enrich	Janata Bank Ltd.	S.K. Mujib Road	SB A/C 33016344	879,753	16,223
	Janata Bank Ltd.	Fowzia Bazar	SB A/C 172	179,354	1,014,047
	NRB Global Bank	Isapur Branch,Hathazari, Ctg	S/A-0111100276246	930	-
	Standard Bank	Nangolmura SME/ Krishi Branci	SB Account-4433000059	493,732	149,476
ICS	Janata Bank Ltd.	Agrabad Corp Branch,	A/C no-36000997	227,868	788,625
	Janata Bank Ltd.	Manda Branch,	A/C No: 11018572	2,056	3,206
SCE	Standard Bank Ltd.	CDA Avenue Branch.	A/C no-02336000245	605,197	236,040
DIISP	Janata Bank Ltd.	Sarkerhat Branch.	A/C No:0100050444311	19,437	20,242
	Janata Bank Ltd.	Hathazari Branch	A/C No: 001017241	14,238	14,928
Gratuity	Janata Bank Ltd.	S.K. Mujib Road	A/C No:34071644	3,109,845	396,358
YES	Standard Bank Ltd.	CDA Avenue Branch.	A/C No:02336000260	32,302	1,033,871
Sub-total				191,610,506	56,950,744
Grand total				191,798,744	57,084,785



Notes to the combined financial statements (Continued)

18.00 Advances and deposits

<i>In taka</i>	2020	2019
(a) Advances:		
Office rent	2,454,982	3,332,691
Advance for travel	111,276	73,716
Against purchase of Motor cycle	1,056,953	1,597,953
Against purchase of Bicycle	16,299	20,299
Telephone security	2,000	2,000
Against purchase of Laptop	311,474	366,476
Mobile loan	1,110,814	116,748
Advance salary	854,139	879,924
Suspense account	598,098	470,098
Advance tax deducted at source on interest	5,607,792	5,167,377
Advance to contractor of ICS	100,000	100,000
Advance against school rent(KG School)	76,000	28,000
Advance against mobile Purchase for Microfinance field worker	397,010	1,888,425
Advance premium	529,884	238,550
Advance to CMED	200,000	-
Advance against Salary SCE	64,000	-
Advance Interest -Bank Loan	320,329	-
Staff Advance of SCE project	-	28,400
Advance against salary-SDP	-	14,400
Sub-total	13,811,050	14,325,057
(b) Deposits:		
With Chittagong Zilla Parishad against shop rent	34,000	34,000
With Pacific Telecom Ltd. Against mobile phone	2,500	2,500
Sub-total	36,500	36,500
Grand total	13,847,550	14,361,557

The management believes that these are realisable.

19.00 Stock and stores

<i>In taka</i>	2020	2019
A. Stock and stores-MFP		
Balance at 1 July 2019/2018	467,666	355,574
Purchased during the year	1,058,580	1,248,657
	1,526,246	1,604,231
Consumption during the year	(627,210)	(1,136,565)
Balance at 30 June	899,036	467,666
B. Stock in hand-Ghashful Paran Rahman School		
Printing Items	45,608	46,308
School tie	3,200	329
	48,808	46,637
Total Balance at 30 June(A+B)	947,844	514,303

20.00 Short term investment-FDR

<i>In taka</i>	2020	2019
Balance at 1 July 2019/2018	112,750,000	95,750,000
Invested during the year	29,000,000	44,500,000
	141,750,000	140,250,000
Encashed during the year	(41,000,000)	(27,500,000)
Balance at 30 June	100,750,000	112,750,000



A. Short term investment-Micro Finance*In taka*

2020

Name of Bank	FDR Number	Date of Issue	Date of Maturity	Interest Rate	Principal Amount	Accrued Interest on FDR
i. Investment against Savings Reserve:						
Southeast Bank Ltd CDA Branch	24400003126	29.02.20	29.08.20	6.50%	2,000,000	43,694
Southeast Bank Ltd CDA Branch	24331112	29.06.20	29.09.20	6.50%	5,000,000	903
Janata bank(Agrabad)	388741/9986	26.11.19	26.11.20	6.00%	2,000,000	71,333
Janata bank(Agrabad)	388721/9788	29.09.19	29.09.20	6.00%	5,000,000	225,833
Bank Asia(KEPZ Br)	06555-000308	30.09.19	30.09.20	6.00%	3,000,000	135,000
Bank Asia(CDA Avenue)	1855006571	29.12.19	29.12.20	6.00%	2,000,000	60,333
Bank Asia(KEPZ Br)	06555-000770	21.06.20	21.06.21	6.00%	2,000,000	3,000
Standard Bank(CDA Avenue)	043669/9224	29.06.19	29.06.20	8.75%	2,000,000	175,486
One Bank (CDA Avenue)	34410001275	26.06.19	26.06.20	9.75%	4,500,000	439,969
AB Bank Momin Road	3500619/797754	25.05.20	25.11.20	7.00%	1,500,000	10,208
AB Bank Momin Road	3516033	10.10.19	10.10.20	10.00%	1,500,000	108,333
AB Bank Momin Road	3500595/797754	29.03.20	29.06.20	7.00%	3,000,000	53,083
MIDAS Financing Ltd Hatazari	D10154	01.10.19	01.10.20	11.00%	10,000,000	821,944
Mutual Trust Bank Ltd ,Muradpur Br.	299144/0333131	30.04.20	30.04.21	8.00%	5,000,000	66,667
Mutual Trust Bank Ltd ,Muradpur Br.	299149/0333186	07.05.20	07.05.21	9.00%	2,000,000	26,500
Mutual Trust Bank Ltd ,Muradpur Br.	299168/033-0003355/	03.07.19	03.07.20	9.00%	1,500,000	133,875
Mutual Trust Bank Ltd ,Muradpur Br.	299197/033-0003631	01.03.20	01.09.20	6.00%	4,000,000	79,333
BRAC Bank Ltd,Kazirdeuri Branch	11073043-78788001	02.09.19	02.09.20	8.50%	3,000,000	211,083
City Bank Ltd,Kadamtali Branch	4431-449362001	28.02.20	26.08.20	6.00%	3,000,000	61,000
Trust Bank Ltd ,Jubilee Road Br.	0036-33003817	03.03.20	04.09.20	6.00%	4,000,000	78,000
					66,000,000	2,805,579

ii. Investment against Capital Reserve:*In taka*

2020

Name of Bank	FDR Number	Date of Issue	Date of Maturity	Interest Rate	Principal Amount	Accrued Interest on FDR
One Bank Ltd CDA Branch, Ctg	0344120001741	10.07.19	10.07.20	9.75%	2,000,000	189,583
Bank Asia (KEPZ Branch)	6555001060	02.10.19	02.10.20	6.00%	2,000,000	89,333
Bank Asia (KEPZ Branch)	6555001279	02.09.19	02.09.20	7.50%	2,000,000	124,167
Southeast Bank Ltd, CDA branch, Ctg	24500011473	30.06.19	30.06.20	10.00%	3,000,000	300,000
Trust Bank Ltd ,Jubilee Road Br.	0036-0330013826	04.03.20	04.09.20	6.00%	2,000,000	38,666
					11,000,000	741,749
					77,000,000	3,547,329

The amount is invested in specified scheduled bank from capital reserve fund (Note-8 (A)).

iii. Investment in FDR: Ghashful Educare KG School*In taka*

2020

Name of Bank	FDR Number	Date of Issue	Date of Maturity	Interest Rate	Principal Amount	Accrued Interest on FDR
Standard Bank Ltd. CDA Avenue Branch	43845-02355009499	31.01.20	31.01.21	5.75%	100,000	2,396
One Bank Ltd CDA Avenue Branch	34414000647	01.12.19	01.12.20	5.50%	150,000	4,813
					250,000	7,208

iv. Investment in FDR: staff gratuity fund

Opening balance of investment	39,500,000	-
	39,500,000	-
Encashment during the year	(16,000,000)	-
Balance at 30 June	23,500,000	-
Grand total	100,750,000	3,554,537



Notes to the combined financial statements (Continued)

21.00 Loan to projects and others

<i>In taka</i>	2020	2019
Loan from Organisation	1,002,714	859,560
Loan from Microfinance	23,771,998	17,292,613
Loan from ENRICH Project	743,506	2,486,607
Loan from SDP	1,114,749	1,107,301
Loan from ICS	2,467,632	1,935,632
Loan from Gratuity fund	3,370,000	3,670,000
Staff loan	-	500
Staff advance	189	16,519
	32,470,788	27,368,732
<u>Elimination of intra project transactions</u>		
Loan to SDP from Micro Finance	(4,697,581)	(3,817,736)
Loan to Enrich Project from Micro Finance	(5,525,458)	(6,495,834)
Loan to General Accounts from ICS Project	(2,467,632)	(1,935,632)
Loan to ESP from General Accounts	(400,000)	(400,000)
Loan to DIISP, PKSf Program from Micro Finance	(87,902)	(87,902)
Loan to Remittance Project from General Accounts	(131,345)	(131,345)
Loan to Elderly Project from Enrich Project	(743,506)	(2,486,607)
Loan to Elderly Project from Micro Finance	(1,597,930)	(482,791)
Loan to PACE Project from Micro Finance	(3,296,282)	(2,877,505)
Loan to ESP from SDP	(666,301)	(666,301)
Loan to SDP program from General Project	(150,000)	(150,000)
Loan to YES Accounts from General Project	(147,368)	(147,368)
Loan to Organisation	(2,212,845)	(2,212,845)
Loan to Paran Rahman School from Micro Finance	(336,000)	-
Loan to 2nd Chance	(6,018,000)	(1,318,000)
Advance against Program cost-from ICS	-	(30,846)
Receivable from garments industries	(448,448)	(441,000)
Loan to general from gratuity	(3,370,000)	(3,670,000)
Loan to Paran Rahman School from General Account	(174,000)	-
	(32,470,598)	(27,351,712)
	190	17,020
Loan to staff	20,970	1,865,000
	21,160	1,882,020

22.00 Receivables from external entities

<i>In taka</i>	2020	2019
Receivable from PKSf	9,123,196	15,810,245
Receivables from BRAC	6,048,337	1,923,357
Receivables from IDCOL	783,846	738,661
Receivables from Staff Gratuity Fund	1,264,931	1,622,229
Receivables from Microfinance	-	1,352,978
	17,220,310	21,447,470

23.00 Members' savings

<i>In taka</i>	Note	2020	2019
Balance at 1 July 2019/2018		594,800,396	503,885,541
Received during the year	23 (A)	330,257,224	359,090,190
Interest provided on savings		34,137,019	29,564,427
		959,194,639	892,540,158
Refunded/withdrawal during the year		(296,154,591)	(296,756,554)
Adjustment of write off members savings		-	(983,208)
Balance at 30 June		663,040,048	594,800,396



Notes to the combined financial statements (Continued)

A. Members' savings received during the year

<i>In taka</i>	2020	2019
Jagoran	195,881,614	211,376,503
Ograsar	89,053,136	86,985,214
Buniad	3,086,431	3,711,444
Sufalan	16,986,953	27,898,299
TDS	16,366,454	16,386,735
Enrich	8,679,197	12,623,195
Elderly	203,439	-
Abason	-	108,800
	330,257,224	359,090,190

24.00 Security deposits from field staff

<i>In taka</i>	2020	2019
Balance at 1 July 2019/2018	2,745,000	2,669,000
Received during the year	212,000	332,000
	2,957,000	3,001,000
Refunded during the year	(155,000)	(256,000)
Balance at 30 June	2,802,000	2,745,000

25.00 Loan loss reserve

<i>In taka</i>	2020	2019
Balance at 1 July 2019/2018	43,766,305	39,727,588
Provision made during the year	8,587,451	10,036,458
	52,353,756	49,764,046
Written off during the year	-	(5,997,741)
Balance at 30 June	52,353,756	43,766,305

A. Loan loss provision (LLP) expenses

<i>In taka</i>	2020	2019
Provided during the year	8,587,451	10,036,457
	8,587,451	10,036,457

26.00 Members unclaimed deposits

<i>In taka</i>	2020	2019
Balance at 1 July 2019/2018	4,794,345	4,342,760
Transferred during the year	1,107,171	1,246,713
	5,901,516	5,589,473
Refunded during the year	(589,447)	(795,128)
Balance at 30 June	5,312,069	4,794,345

27.00 Accrued expenses and other liabilities

<i>In taka</i>	2020	2019
Balance at 1 July 2019/2018	10,696,019	8,257,044
Provision made during the year	16,757,813	6,453,104
	27,453,832	14,710,148
Paid/adjusted during the year	(7,040,209)	(4,014,129)
Balance at 30 June	20,413,623	10,696,019



Notes to the combined financial statements (Continued)

28.00 Liability to donors and others

<i>In taka</i>	2020	2019
Liability for CHWEVT	184,825	229,693
Loan from Microfinance-SDP	6,431,108	5,551,263
Loan from Organisation	7,146,507	6,050,463
Loan from Microfinance- Enrich Project	5,525,458	6,495,834
Loan from Gratuity-MIME Insurance	2,100,000	2,100,000
Loan from General Account- Paran Rahman School	730,000	120,000
Loan from SDP-ESP	1,066,301	1,066,301
Loan from ICS-NDBMP	3,585,905	3,551,615
Loan from General Account- Remittance project	131,345	131,345
Loan from Microfinance- PACE Project	3,296,282	2,877,505
Loan from Gratuity and Microfinance- Second Chance Education	6,718,000	2,018,000
Loan from Microfinance-DIISP	87,902	87,902
Loan from MJF- Yes Project	181,006	1,232,431
Loan from ENRICH & MF- Elderly Project	2,341,436	2,969,398
Liability from Gratuity	-	1,583,527
	39,526,075	36,065,277
Elimination of intra project transactions		
Loan to SDP from Micro Finance	(4,697,581)	(3,817,736)
Loan to Enrich Project from Micro Finance	(5,525,458)	(6,495,834)
Loan to General Accounts from ICS Project	(2,467,632)	(1,935,632)
Loan to ESP from General Accounts	(400,000)	(400,000)
Loan to DIISP, PKSf Program from Micro Finance	(87,902)	(87,902)
Loan to Remittance Project from General Accounts	(131,345)	(131,345)
Loan to Elderly Project from Enrich Project	(743,506)	(2,486,607)
Loan to Elderly Project from Micro Finance	(1,597,930)	(482,791)
Loan to PACE Project from Micro Finance	(3,296,282)	(2,877,505)
Loan to ESP from SDP	(666,301)	(666,301)
Liability to Gratuity	-	(1,583,527)
Loan to SDP program from General Project	(150,000)	(150,000)
Loan to YES Accounts from General Project	(147,368)	(147,368)
Loan to Organisation	(2,212,845)	(2,212,845)
Loan to Paran Rahman School from Micro Finance	(336,000)	-
Loan to Second Chance Education Program	(6,018,000)	(1,318,000)
Advance against Program cost-from ICS	-	(30,846)
Receivable from garments industries	(448,448)	(441,000)
Loan to Paran Rahman School from General Account	(174,000)	-
Loan to general from gratuity	(3,370,000)	(3,670,000)
	(32,470,598)	(28,935,239)
	7,055,477	7,130,038

29.00 Loan from commercial banks

<i>In taka</i>	2020	2019
Bank Asia Limited,KEPZ Branch,Chattogram	28,850,000	37,500,000
Bank Asia Ltd, Paltan Branch,Chattogram-Remittance	480,179	480,179
AB Bank Limited, Momin Road Branch,Chattogram	30,000,000	-
Trust Bank Limited, Jubilee Road Branch,Chattogram	30,000,000	-
Mutual Trust Bank, Muradpur Branch,Chattogram	44,545,457	70,000,000
	133,875,636	107,980,179

30.00 Short term loan from provident fund

<i>In taka</i>	2020	2019
Balance at 1 July 2019/2018	-	5,500,000
Received during the year	-	4,500,000
	-	10,000,000
Refunded during the year	-	(10,000,000)
Balance at 30 June	-	-



Notes to the combined financial statements (Continued)

31.00 Advance received from PKSF

<i>In taka</i>	2020	2019
Balance at 1 July 2019/2018	8,674,105	7,160,518
Received during the year	4,073,314	10,567,338
	12,747,419	17,727,856
Adjust during the year	(8,403,070)	(9,053,751)
Balance at 30 June	4,344,349	8,674,105

32.00 Service charges

<i>In taka</i>	Note	2020	2019
SDP Project		1,889,437	2,191,245
Microfinance Program-Note	(A)	242,732,911	251,465,111
NDBMP		6,093	24,880
		244,628,441	253,681,236

A. Microfinance Program

<i>In taka</i>	2020	2019
Jagoran	116,904,738	142,747,019
Agrasar	59,488,403	59,432,609
Buniad	1,373,182	1,456,019
Sufalan	38,158,173	31,571,629
Sufalan Bank Asia	4,386,695	3,321,666
Sufalan AB Bank	2,172,371	4,256,756
Enrich	8,093,807	8,332,716
Agrasar-MTB	3,050,047	286,795
Sufalan MTB Bank	5,761,499	20,406
Abason	668,703	39,496
Agrasar-Trust Bank	41,465	-
Agrasar-MDP	2,565,054	-
Provin Jonogostir IGA	7,670	-
Agrasar-SEP	61,104	-
	242,732,911	251,465,111

33.00 Grant received

<i>In taka</i>	2020	2019
Grant received from BNFE & Others	452,852	2,632,459
Grant received from BRAC	4,363,776	1,960,857
Grant Received from MJF	5,427,031	3,266,137
Grant received from BNFE	891,400	1,492,500
Reimbursement Received from PKSF-ENRICH Project	6,406,035	11,267,723
Grant receivable from BRAC	4,124,980	-
Reimbursement Received from PACE Project	4,100,095	5,102,359
Reimbursement Received from Elderly Project	1,069,285	1,658,171
	26,835,454	27,380,206

34.00 Fees received

<i>In taka</i>	2020	2019
Fees received from General Account	2,520	2,560
Fees received from SDP Project	1,925	13,515
Fees received from Paran Rahman School	709,200	967,140
Fees received from ESP-BRAC Project	-	578,100
Fees received against Microfinance Program	367,510	452,523
	1,081,155	2,013,838

35.00 Income from sale

<i>In taka</i>	2020	2019
Sale of contraceptives	-	12,270
Sale of study materials	63,335	83,380
Sale of school uniform	2,220	14,280
Sale of Pass Book and Form	350,045	507,055
	415,600	616,985



Notes to the combined financial statements (Continued)

36.00 Other income

<i>In taka</i>	2020	2019
Income from commission	443	1,307
Other/Miscellaneous Income	284,457	322,279
Donation	282,500	445,000
Received from drawing training	4,880	480
Income from training center	271,925	198,540
Other Income	959,545	2,008,978
Income from training equipment	-	206,100
Income from other source	11,995	5,656
Salary realised	15,000	-
Received against scholarship	1,308,000	-
	3,138,745	3,188,340

37.00 Administrative and office expenditures

<i>In taka</i>	2020	2019
Communication expenses	16,407	35,250
Depreciation	3,814,674	3,738,114
Depreciation on right of use assets	2,076,962	-
Maintenance - office	1,178,295	1,096,923
Maintenance and fuel- vehicles	741,629	1,141,144
Bank charges	605,364	655,578
Newspaper and periodicals	11,820	14,266
Office rent / shop rent	7,978,349	8,464,458
Printing and stationery	3,359,777	3,978,227
Utilities	1,996,377	1,846,994
School rent	3,210,146	1,264,376
Training expenses	699,944	436,267
Travelling and conveyance	3,110,000	3,149,709
License and renewal fees	7,500	4,800
Administrative expenses	511,647	652,156
Field conveyance	4,935,450	6,511,226
Amortisation	284,055	315,068
Purchase of furniture and office equipment	20,401	469,568
Meeting expenses	154,638	-
Cloth for school uniform	19,000	-
Other expenses	4,000	15,508
	34,736,435	33,789,632

38.00 Finance expenses

<i>In taka</i>	2020	2019
Interest on members' savings	37,468,145	31,947,020
Interest on loan from PKSF	27,706,350	23,475,303
Interest on bank loan and others	7,430,125	5,580,698
Rebate given	2,824,117	2,201,435
Interest on security deposit	16,671	16,512
Interest on lease	684,445	-
	76,129,853	63,220,968

39.00 Other expenditures

<i>In taka</i>	2020	2019
Clinical support	38,876	31,965
Audit and professional fee	367,685	331,797
Legal and membership fee	810,459	990,951
Other operating expenses	5,278,725	5,259,374
Entertainment	826,375	1,038,677
Emergency treatment	-	5,000
Donation / contribution	-	234,000
Advertisement	86,397	306,375
	7,408,516	8,198,139



Notes to the combined financial statements (Continued)

40.00 Program costs

<i>In taka</i>	2020	2019
Program and operational costs- (Microfinance)	13,625,840	16,152,791
Contribution to Social Development Project- MF	1,488,000	2,784,918
Contribution to YES project	23,541	-
Contribution to CAMPE	2,242	-
Other program activity expenses (Projects)	4,161,993	5,092,751
Special Day celebration	33,868	80,574
School Program expenses	-	23,735
Subsidy paid to client of NDBMP	-	55,000
Teachers refreshment	255,600	44,400
Honorium to NGO head	93,120	30,000
Unnayan Mela of PKSf	143,451	56,626
Day observation	700	-
	19,828,355	24,320,795

41.00 Salary expenditures

<i>In taka</i>	2020	2019
Salaries and allowances	158,198,536	146,202,591
Doctors' honorarium	861,011	915,850
	159,059,547	147,118,441

42.00 Forgery of cash

The Organisation has filed a law suit against some employees alleging defalcation of cash (about BD Taka 598,098) from its Microfinance Programme.

43.00 Events after reporting date

On 11 March 2020, COVID-19 has been declared a pandemic by the World Health Organization, and most governments are taking restrictive measures to contain its further spread affecting free movement of people and goods.

No events have occurred after the combined statement of financial Position date to the date of this report which would affect the value stated in these financial statements.

While no material effects on the Organisation's financial position, results of operations and cash flows have yet been identified at the date of these financial statements, management will continue monitoring and evaluating them during the 2020 financial year.

44.00 Related party transactions

During the year, Ghashful carried out a number of transactions with related parties in the normal course of business but not in an arms length basis. The name of these related parties, nature of transactions and their total value have been set out below in accordance with the provisions of IAS-24.

Related parties comprise of entities under common ownership and common management control.

Name of the entities	Nature of relationship	Nature of transactions	Balance as on 30.06.20 (Taka)	Interest rate
Provident fund	Affiliate entities	Short term loan	-	6%



Notes to the financial statements (continued)

45.00 Lease liability

<i>In taka</i>	2020
Present value of lease payments as on 1 July 2019	-
Principal payment of lease liabilities	(2,170,810)
Total changes from financing cash flows	(2,170,810)
Other changes	
Liability-related	
Interest expense	684,445
Interest paid	(684,445)
Balance at 30 June 2020	(2,170,810)
Lease liability current and non-current portion	
Due within one (1) year	1,783,128
Due after more than one (1) year	5,565,472
	7,348,600

The Organisation leases office spaces. Information regarding leased assets are as follows:

A Leased office spaces**Head office rent**

The Organisation has entered into lease agreement with Mr. Md. Shahidul Islam Chowdhury, Mr. Mohammad Sanaulah Chowdhury and Mr. Mohammad Abul Faisal Chowdhury to rent offices from 01 February 2018 to 31 January 2024 of the area 1,875 square feet (sft) from each for a period of six years for monthly rent of Tk. 36,842, with six months' of advance rental payment to be made in the beginning of that year which will be adjusted with first 24 months' rental payment at Tk. 4,606 each month and the rest of the advance will be adjusted with last 3 months' rental payment and the Organisation has entered into another lease agreement with Mrs. Farida Yeasmin to rent an office from 01 February 2018 to 31 January 2024 of the area 1875 square feet (sft) each of two units for a period of six years for monthly rent of Tk. 73,684, with six months' of advance rental payment to be made in the beginning of that year which will be adjusted with first 24 months' rental payment at Tk. 9,211 each month and the rest of the advance will be adjusted with last 3 months' rental payment. The Organisation used 9% incremental borrowing rate per annum compounded monthly.

Branch office rent

The Organisation has rented office spaces for each of its 58 branches which is considered as low value asset and is excluded from the scope of lease as per IFRS 16.

B Right-of-use assets

Right-of-use assets related to leased properties are presented as property, plant and equipment.

<i>In taka</i>	2020
Balance at 1 July	9,519,410
Depreciation charge for the year	(2,076,962)
	7,442,448

C Amounts recognised in statement of profit or loss

<i>In taka</i>	2020
Interest on lease liabilities	684,445
Depreciation charge on right-of-use assets	2,076,962
	2,761,407

D Amount recognised in statement of cash flows

<i>In taka</i>	2020
Principal payment of lease liabilities	(2,170,810)
Interest paid	(684,445)
	(2,855,255)



**General Account of Ghashful
Fixed Asset Schedule**

<i>In taka</i>	Cost				Depreciation					Written down value as at 30 June, 2020
Name of assets	Balance at 1 July, 2019	Addition during the year	Adjustment during the year	Balance at 30 June, 2020	Rate %	Balance at 1 July, 2019	Charged for the year	Adjustment during the year	Balance at 30 June, 2020	
Land	400,000	-	-	400,000	0%	-	-	-	-	400,000
Furniture and fixtures	9,540	3,176	-	12,716	10%	3,874	884	-	4,758	7,958
Refrigerator	17,300	-	-	17,300	20%	17,238	12	-	17,249	51
Television	22,500	-	-	22,500	20%	22,454	9	-	22,463	37
Computer and equipments	-	42,731	-	42,731	30%	-	12,819	-	12,819	29,912
Balance at 30 June 2020	449,340	45,907	-	495,247		43,566	13,724	-	57,289	437,958
Balance at 30 June 2019	449,340	-	-	449,340		42,909	657	-	43,566	405,774



**Social Development Project (SDP)
Fixed Asset Schedule**

In taka	Cost				Depreciation				Written down value as at 30 June, 2020
	Balance at 1 July, 2019	Addition during the year	Deletion/ Adjustment	Balance at 30 June, 2020	Rate %	Balance at 1 July, 2019	Charged for the year	Deletion/ Adjustment	Balance at 30 June, 2020
Name of Assets									
Furniture and fixtures	7,804	78,909	-	86,713	10%	1,857	8,486	-	10,343
Auto rickshaw	186,100	-	-	186,100	20%	184,515	317	-	184,832
PABX systems	27,300	-	-	27,300	20%	25,424	375	-	25,799
Balance at 30 June 2020	221,204	78,909	-	300,113		211,796	9,178	-	220,974
Balance at 30 June 2019	221,204	-	-	221,204		210,270	1,526	-	211,796
									9,408



**Microfinance Program of Ghashful
Fixed Assets Schedule**

In taka	Cost			Depreciation			Written down value as at 30 June, 2020
	Balance at 1 July, 2019	Addition during the year	Adjustment during the period	Balance at 30 June, 2020	Charged for the year	Adjustment during the period	
Name of Assets	Balance at 1 July, 2019	Addition during the year	Adjustment during the period	Balance at 30 June, 2020	Charged for the year	Adjustment during the period	Written down value as at 30 June, 2020
Digital camera	206,842	-	-	206,842	18,530	-	74,121
Micro bus	1,076,767	-	-	1,076,767	3,260	-	13,039
Motor vehicles-Car	1,910,000	-	-	1,910,000	195,584	-	782,336
Motor vehicles	87,800	-	-	87,800	199	-	798
Office decoration/equipment	2,455,499	211,292	-	2,666,791	286,975	-	1,147,898
Computer and equipment's	10,469,792	2,796,914	-	13,266,706	2,564,638	-	5,984,154
Furniture and fixtures	6,473,963	1,142,624	-	7,616,587	460,876	-	4,147,887
Photocopy machine	274,050	-	-	274,050	39,208	-	156,833
Mobile set	323,658	-	-	323,658	41,694	-	166,775
Machinery/cookerries	131,440	26,985	-	158,425	16,031	-	64,124
Land	34,348,240	-	-	34,348,240	-	-	34,348,240
Balance at 30 June 2020	57,758,051	4,177,815	-	61,935,866	3,626,996	-	46,886,205
Balance at 30 June 2019	14,564,368	43,193,683	-	57,758,051	3,542,500	-	46,335,389



**Ghashful Paran Rahman School
Fixed Asset Schedule**

<i>In taka</i>	Cost			Rate %	Depreciation			Written down value as at 30 June, 2020
Name of Assets	Balance at 1 July, 2019	Addition during the year	Balance at 30 June, 2020		Balance at 1 July, 2019	Charged for the year	Balance at 30 June, 2020	
Furniture and fixtures	420,428	-	420,428	10%	221,661	19,877	241,538	178,890
Office equipment	18,610	-	18,610	20%	13,544	1,013	14,557	4,053
Camera	2,000	-	2,000	20%	1,918	16	1,934	66
Balance at 30 June 2020	441,038	-	441,038		237,123	20,906	258,029	183,009
Balance at 30 June 2019	441,038	-	441,038		213,751	23,372	237,123	203,915



**Ghashful-CHWEVT Program
Fixed Assets Schedule**

<i>In taka</i>	Cost			Depreciation				Written down value as at 30 June, 2020
Name of Assets	Balance at 1 July, 2019	Addition during the year	Balance at 30 June, 2020	Rate %	Balance at 1 July, 2019	Charged for the year	Balance at 30 June, 2020	
Furniture and fixtures	291,460	-	291,460	10	186,433	10,503	196,936	94,524
Motorcycle	402,000	-	402,000	25	348,340	13,415	361,755	40,245
Digital camera	27,831	-	27,831	20	24,312	704	25,016	2,815
Computer and equipment	507,182	-	507,182	30	439,696	20,246	459,942	47,240
Balance at 30 June 2020	1,228,473	-	1,228,473		998,780	44,868	1,043,648	184,825
Balance at 30 June 2019	1,228,473	-	1,228,473		939,421	59,359	998,780	229,693



**Ghashful-MIME Project (Insurance)
Fixed Assets Schedule**

<i>In taka</i>	Cost			Rate %	Depreciation			Written down value as at 30 June, 2020
Name of Assets	Balance at 1 July, 2019	Addition during the year	Balance at 30 June, 2020		Balance at 1 July, 2019	Charged for the year	Balance at 30 June, 2020	
Furniture and fixtures	47,098	-	47,098	10	35,890	1,121	37,011	10,087
Balance at 30 June 2020	47,098	-	47,098		35,890	1,121	37,011	10,087
Balance at 30 June 2019	47,098	-	47,098		34,645	1,245	35,890	11,208



**Ghashful-PACE Program
Fixed Assets Schedule**

<i>In taka</i>	Cost			Depreciation				Written down value as at 30 June, 2020
Name of Assets	Balance at 1 July, 2019	Addition during the year	Balance at 30 June, 2020	Rate %	Balance at 1 July, 2019	Charged for the year	Balance at 30 June, 2020	
Motorcycle	166,000	-	166,000	20	59,760	21,248	81,008	84,992
Bicycle	22,310	-	22,310	20	8,032	2,856	10,887	11,423
Laptop and printers	52,962	-	52,962	30	27,011	7,785	34,796	18,166
Digital camera	19,500	-	19,500	20	7,020	2,496	9,516	9,984
Balance at 30 June 2020	260,772	-	260,772		101,822	34,385	136,207	124,565
Balance at 30 June 2019	260,772	-	260,772		57,451	44,372	101,823	158,949



**Ghashful-Elderly Program
Fixed Assets Schedule**

<i>In taka</i>	Cost			Depreciation				Written down value as at 30 June, 2020
Name of Assets	Balance at 1 July, 2019	Addition during the year	Balance at 30 June, 2020	Rate %	Balance at 1 July, 2019	Charged for the year	Balance at 30 June, 2020	
Furniture and fixtures	11,349	-	11,349	10	2,156	919	3,076	8,273
By cycle	8,925	-	8,925	20	4,355	914	5,269	3,656
Balance at 30 June 2020	20,274	-	20,274		6,512	1,833	8,345	11,929
Balance at 30 June 2019	20,274	-	20,274		4,348	2,164	6,512	13,762



**Ghashful-Enrich Program
Fixed Assets Schedule**

<i>In taka</i>	Cost			Depreciation				Written down value as at 30 June, 2020
Name of Assets	Balance at 1 July, 2019	Addition during the year	Balance at 30 June, 2020	Rate %	Balance at 1 July, 2019	Charged for the year	Balance at 30 June, 2020	
Furniture and fixtures	159,095	-	159,095	10	54,691	10,440	65,132	93,963
Office equipment	319,112	-	319,112	20	146,744	34,474	181,218	137,894
Computer and equipment	31,900	36,198	68,098	30	21,896	13,861	35,757	32,341
Digital camera	11,000	-	11,000	20	5,712	1,058	6,770	4,230
Balance at 30 June 2020	521,107	36,198	557,305		229,044	59,832	288,876	268,429
Balance at 30 June 2019	521,107	-	521,107		168,743	60,302	229,045	292,062



Improved Cook-Stoves (ICS) Program
Implemented By: Ghashful
For IDCOL Improved Cook Stoves (ICS) Program
Fixed Assets Schedule

<i>In taka</i>	Cost			Depreciation				Written down value as at 30 June, 2020
Name of Assets	Balance at 1 July, 2019	Addition during the year	Balance on 30 June 2020	Rate %	Balance at 1 July, 2019	Charged during the year	Balance on 30 June 2020	
Computer and accessories	33,900	-	33,900	30%	27,795	1,831	29,627	4,273
Balance at 30 June 2020	33,900	-	33,900		27,795	1,831	29,627	4,273
Balance at 30 June 2019	33,900	-	33,900		25,179	2,616	27,795	6,105



**Microfinance Program of Ghashful
Intangible Assets**

<i>In taka</i>	Cost			Amortisation				Written down value as at 30 June, 2020
Name of Assets	Balance at 1 July, 2019	Addition during the year	Balance at 30 June, 2020	Rate %	Balance at 1 July, 2019	Charged for the year	Balance at 30 June, 2020	
Microfinance - Anirban Software	2,228,182	160,000	2,388,182	20	967,908	284,055	1,251,963	1,136,219
Balance at 30 June 2020	2,228,182	160,000	2,388,182		967,908	284,055	1,251,963	1,136,219
Balance at 30 June 2019	1,225,000	1,003,182	2,228,182		652,840	315,068	967,908	1,260,274

