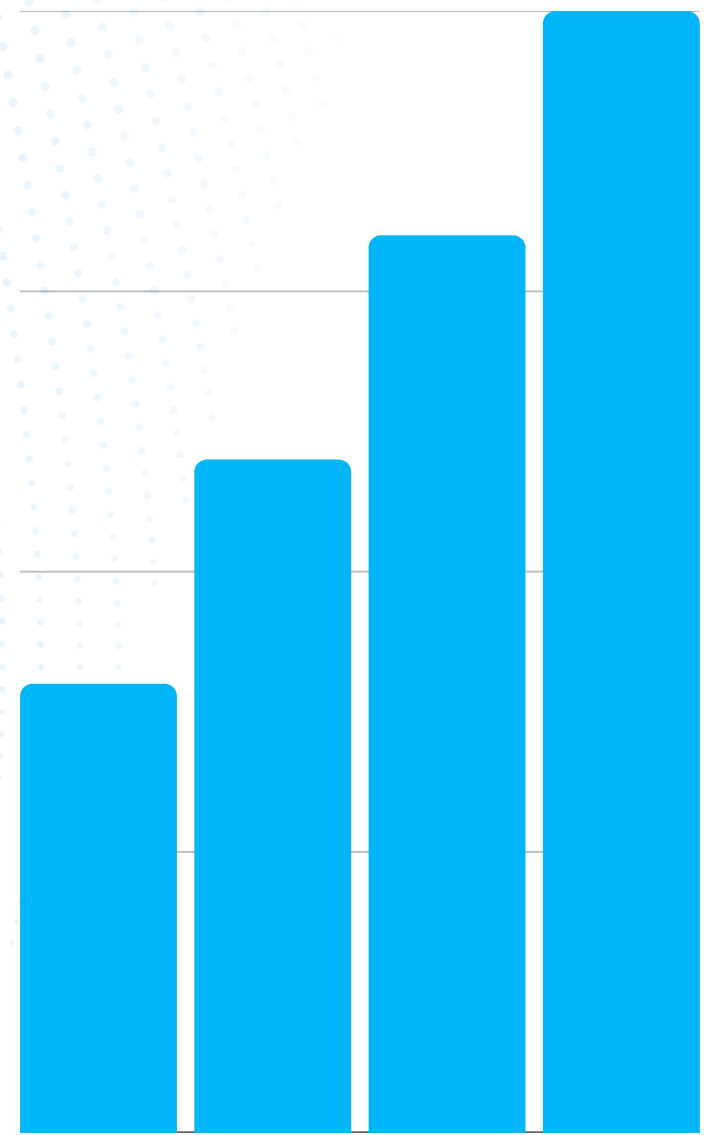


# AUDIT REPORT 2023-24



This report outlines key findings.  
Prepared by: **SHAHA & Company.**

**ORGANIZATION FOR THE POOR COMMUNITY ADVANCEMENT  
(OPCA)**

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**Auditors' Report and Financial Statements**  
As at and for the year ended 30<sup>th</sup> June, 2024

## Independent Auditor's Report

To the management of

### ORGANIZATION FOR THE POOR COMMUNITY ADVANCEMENT (OPCA)

Micro Credit Program

#### Report on the Audit of the Financial Statements

#### Opinion

We have audited the Financial Statements of Micro Credit Program of the "Organization for the Poor Community Advancement (OPCA)" (the Organization) "Micro Credit Program", which comprise the Statement of Financial Position as at 30<sup>th</sup> June, 2024, and Statements of Comprehensive Income, Statement of Cash Flow, Statement of Changes in Capital Fund and Statement of Receipts & Payments for the year then ended, and notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying Financial Statements present fairly, in all material respects of the statement of financial position of "Organization for the Poor Community Advancement (OPCA)" at 30<sup>th</sup> June 2024, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

#### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in jurisdictions, and we have fulfilled our other ethical responsibilities in accordance these requirements and with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Other Information

Management is responsible for the other information. The other information comprises all of the information other than the financial statements and our auditor's report thereon.

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

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



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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management but not for the purpose expressing an opinion on the effectiveness of the Organization's 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 Organization's internal control;

- 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 Organization'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 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 Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Organization's financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

### Report on other Legal and Regulatory Requirements

#### We also report that:

- we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- In our opinion, proper books of accounts as required by law have been kept by the Organization so far as it appeared from our examination of these books;
- The statements of financial position and statements of comprehensive income dealt with by the report are in agreement with the books of accounts and returns.
- The Expenditure incurred was for the purpose of the Organization

Firm's name : **SHAHA & Company**, Chartered Accountants

Signature : 

Engagement Partner : **Sanjib Kumar Das, FCA**  
Partner/Enrollment No. 1069

DVC No : 2411141069 AS 278363


Date : 14 November, 2024




ORGANIZATION FOR THE POOR COMMUNITY ADVANCEMENT (OPCA)  
Micro Credit Program  
Statement of Financial Position  
As at 30th June 2024

Particulars	Note(s)	Amount in Taka	
		30.06.2024	30.06.2023
<b>PROPERTIES AND ASSETS</b>			
<b>A. Non-Current Assets</b>			
Property, Plant and Equipment (PPE)	08.00	6,406,933	6,686,732
Investments - Long Term	09.00	15,980,709	15,161,500
Other Long Term Loans	10.00	2,337,259	1,817,363
<b>Total Non-Current Assets</b>		<b>24,724,901</b>	<b>23,665,595</b>
<b>B. Current Assets</b>			
Loans to Members	11.00	357,177,264	327,073,526
Loan to Programs and Projects	12.00	10,059,811	5,238,509
Other Short Term Loans	13.00	1,554,901	3,017,995
Advances, Deposits & Prepayments	14.00	5,615,587	5,801,402
Unsettled Staff Advance	15.00	575,264	-
Cash in Hand		467,542	2,760,025
Cash at Bank	16.00	27,581,409	32,394,883
<b>Total Current Assets</b>		<b>403,031,778</b>	<b>376,286,340</b>
<b>Total Properties and Assets (A+B)</b>		<b>427,756,679</b>	<b>399,951,935</b>
<b>CAPITAL FUND AND LIABILITIES</b>			
<b>A. Capital Fund</b>			
Cumulative Surplus		26,222,335	24,738,286
Reserve fund		2,996,120	2,748,698
<b>Total Capital Fund</b>		<b>29,218,456</b>	<b>27,486,985</b>
<b>B. Non-Current Liabilities</b>			
Loan from PKSF (Long Term Portion)	17.00	72,466,239	84,542,457
Loan from Anukul Foundation (Long Term Portion)	19.01	3,871,764	6,081,740
Accumulated Depreciation	Annex-J	2,481,985	2,308,334
Risk Fund	22.00	23,981,354	20,200,997
<b>Total Non-Current Liabilities</b>		<b>102,801,343</b>	<b>113,133,528</b>
<b>C. Current Liabilities</b>			
Loan from PKSF (Current Portion)	17.00	48,633,759	20,019,207
Loan from Commercial Banks (Current Portion)	18.00	16,257,887	51,351,932
Loan from Anukul Foundation (Current Portion)	19.01	7,258,153	5,086,883
Loan from other Sources	20.00	53,990,000	29,315,000
Due to Programs and Projects	21.00	-	114,986
Members Savings	23.00	138,989,197	124,721,174
Loan Loss Provision (LLP)	24.00	18,973,332	14,286,930
Other Liabilities and Provisions	25.00	8,215,552	10,327,179
WASH incentive		3,419,000	3,704,000
Reimbursement Liabilities		-	404,133
<b>Total Current Liabilities</b>		<b>295,736,880</b>	<b>259,331,424</b>
<b>Total Capital Fund and Liabilities (A+B+C)</b>		<b>427,756,679</b>	<b>399,951,936</b>

The annexed notes an integral part of these financial statements.

  
Finance Co-Ordinator  
Delwar Hossain  
Manager (Finance & Accounts)  
OPCA

  
Executive Director  
Md. Alamgir  
Executive Director

  
Treasurer  
Md. Alauddin  
Treasurer, OPCA

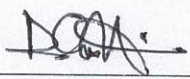
Signed in terms of our separate report dated 14 November 2024.

Date: 14 November, 2024  
Place: Chattogram

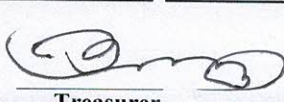


**ORGANIZATION FOR THE POOR COMMUNITY ADVANCEMENT (OPCA)**  
**Micro Credit Program**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 30th June 2024**

Particulars	Note(s)	Amount in Taka	
		30.06.2024	30.06.2023
<b>A. INCOME</b>			
Service Charges on Members Loan	26.00	86,127,751	66,407,264
Bank Interest		1,586,978	177,389
Interest on FDR		54,063	239,647
Interest on Motorcycle and Other Loans		-	23,682
Project income		-	-
Membership Fees		-	38,340
<b>Total Income</b>		<b>87,768,792</b>	<b>66,886,322</b>
<b>B. EXPENDITURE</b>			
Interest on Members Savings	27.00	12,755,248	9,898,465
Service Charge on PKSF Loan	28.00	4,366,125	3,968,771
Interest Expense on Anukul Foundation Loans		825,142	890,527
Interest on Long Term Bank Loan (Pronodona)		3,010,102	287,495
Interest on Other funds		273,824	-
Salaries and Allowances	29.00	33,646,280	25,665,646
Other Allowance Expenses	31.00	-	388,787
Office Rent		2,329,825	1,891,085
Repair and Maintenance		561,018	519,914
Gas and Electricity		268,003	183,115
Telephone, Internet and Postage		624,894	890,283
Area Extension		19,905	6,114
Program Contribution		140,229	251,879
Entertainment		877,612	364,761
Printing and Stationery		772,236	337,386
Fuel Cost		845,668	710,507
Vehicle Maintenance Expenses		205,543	471,839
Conveyance and Travelling		4,950,339	3,638,117
Newspapers and Periodicals		773	-
Bank Charges and Commission		387,544	232,254
Training Expenses		-	163,860
Bank Loan Processing Fee		752,000	95,769
Meeting and Seminar Expenses		533,636	810,977
Legal Expenses		49,994	16,000
Registration and Subscription Fees		30,337	4,100
Audit Fees		130,000	100,000
Honorarium		245,374	480,560
Loan Loss Provision (LLP)		10,971,317	3,468,061
Depreciation Expense	Annx-J	1,173,856	1,311,579
Other Operating Expenses	31.00	4,778,886	5,789,165
Income Tax		508,869	68,121
<b>Total Expenditure</b>		<b>86,034,580</b>	<b>62,905,137</b>
<b>C. Excess of Income over Expenditure (A-B)</b>		<b>1,734,212</b>	<b>3,981,185</b>

  
Finance Co-Ordinator  
**Delwar Hossain**  
Manager (Finance & Accounts)  
OPCA

  
Executive Director  
**Md. Alamgir**  
Executive Director  
OPCA (Organization for the Poor Community Advancement)

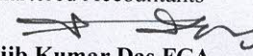
  
Treasurer  
**Md. Alauddin**  
Treasurer, OPCA

Signed in terms of our separate report for every date annexed.

Date: 14 November, 2024  
Place: Chattogram




SHAHA & Company  
Chartered Accountants


  
**Sanjib Kumar Das FCA,**  
ICAB Enrollment No: 1069  
DVC: 2411141069 AS 278363

**ORGANIZATION FOR THE POOR COMMUNITY ADVANCEMENT (OPCA)**  
Micro Credit Program  
**Statement of Changes in Capital Fund**  
**For the year ended 30th June 2024**

Particulars	Cumulative Surplus	Statutory Reserve Fund	Total Capital Fund
<b>Balance as at July 01, 2023</b>	<b>24,738,286</b>	<b>2,748,698</b>	<b>27,486,985</b>
Surplus for the Year	1,734,212	-	1,734,212
<b>Sub-total</b>	<b>26,472,498</b>	<b>2,748,698</b>	<b>29,221,197</b>
Adjustment during the year	(2,740)	-	(2,740)
Transfer to Statutory Reserve Fund	(247,422)	247,422	-
<b>Balance as at June 30, 2024</b>	<b>26,222,335</b>	<b>2,996,120</b>	<b>29,218,457</b>
<b>Balance as at July 01, 2022</b>	<b>21,882,122</b>	<b>2,431,347</b>	<b>24,313,469</b>
Surplus for the Year	3,981,185	-	3,981,185
<b>Sub-total</b>	<b>25,863,307</b>	<b>2,431,347</b>	<b>28,294,654</b>
Adjustment during the year	(726,902)	(80,767)	(807,669)
Transfer to Statutory Reserve Fund	(398,118)	398,118	-
<b>Balance as at June 30, 2023</b>	<b>24,738,286</b>	<b>2,748,698</b>	<b>27,486,985</b>

**Annexure-D**  
(Figures in BDT)

  
**Finance Co-Ordinator**  
**Delwar Hossain**  
Manager (Finance & Accounts)  
OPCA

  
**Executive Director**  
**Md. Alamgir**  
Executive Director  
OPCA (Organization for the Poor Community Advancement)

  
**Treasurer**  
**Md. Alauddin**  
Treasurer, OPCA






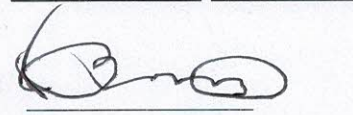
**ORGANIZATION FOR THE POOR COMMUNITY ADVANCEMENT (OPCA)**  
**Micro Credit Program**  
**Statement of Cash Flows**  
**For the year ended 30th June 2024**

Particulars	Note(s)	Amount in Taka	
		30.06.2024	30.06.2023
<b>A. Cash Flows from Operating Activities</b>			
Excess of Income over Expenditure (A-B)		1,734,212	3,981,185
<b>Add: Amount considered as Non-Cash Transactions</b>			
Loan Loss Provision (LLP)		10,971,317	3,468,061
Adjustments to LLP		(6,284,915)	-
Prior-year adjustment		(2,740)	-
Adjustments to Fixed assets		996,756	-
Adjustments to Accumulated depreciation		(1,000,205)	-
Depreciation for the year		1,173,856	1,311,579
<b>Sub-total of Non-Cash Items</b>		<b>5,854,069</b>	<b>4,779,640</b>
Loan Disbursement to Members		(672,551,000)	(592,393,438)
Loan Recovered from Members		635,775,941	532,733,221
Adjustment to Loans to Members		6,671,321	-
Increase/(decrease) in Members savings		14,268,023	-
Increase/(decrease) in Risk fund		3,780,357	-
Decrease/(increase) in other Current Assets		(3,747,657)	(2,050,730)
Increase/(decrease) in other Current Liabilities		(2,915,746)	3,744,790
<b>Net Cash generated By/(used in) Operating Activities</b>		<b>(11,130,479)</b>	<b>(49,205,332)</b>
<b>B. Cash Flows from Investing Activities</b>			
Acquisition of Property, Plant and Equipment		(716,957)	(1,310,943)
Investment in FDR		(2,500,000)	(12,300,000)
Encashment of FDR		2,541,134	9,970,000
FDR interest		(860,343)	-
Decrease/(increase) in other long-term loans		(519,896)	-
Disposal of PPE		-	16,602
<b>Net Cash generated By/(used in) Investing Activities</b>		<b>(2,056,062)</b>	<b>(3,624,341)</b>
<b>C. Cash Flows from Financing Activities</b>			
Loan received from Different Sources		122,075,000	148,935,000
Repayment of Loans received from Different Sources		(146,095,518)	(84,307,380)
Bank loans interest accrued		30,101,102	-
Members Savings received		-	93,363,500
Refund of Members Savings		-	(74,115,916)
<b>Net Cash generated By/(used in) Financing Activities</b>		<b>6,080,584</b>	<b>83,875,204</b>
<b>D. Net Increase/(Decrease) in Cash &amp; Bank Balance (A+B+C)</b>		<b>(7,105,957)</b>	<b>31,045,531</b>
E. Add: Cash & Bank Balance at the Beginning of the Year		35,154,909	4,109,378
<b>F. Cash &amp; Bank Balance at the End of the Year (D+E)</b>		<b>28,048,951</b>	<b>35,154,909</b>



Finance Co-ordinator  
**Delwar Hossain**  
Manager (Finance & Accounts)  
OPCA

  
Executive Director  
**Md. Alamgir**  
Executive Director  
OPCA (Organization for the Poor Community Advancement)

  
Treasurer  
**Md. Alauddin**  
Treasurer, OPCA

Date: 14th November, 2024  
Place: Chattogram



**ORGANIZATION FOR THE POOR COMMUNITY ADVANCEMENT (OPCA)  
Micro Credit Program**

Notes to the Financial Statements  
As at and for the year ended 30<sup>th</sup> June 2024

**01. Corporate Information of the Organization**

Sl. No	Particulars	Fact
1.01	Approving Authority for formation of the Organization	Microcredit Regulatory Authority
1.02	Year of Establishment	1992
1.03	Legal Entity	NGO
1.04	MRA Registration Number	01620-02596-00314
1.05	Nature of Operations (Programs)	Microcredit
1.06	Year of Enrollment with PKSF as PO	2010
1.07	Working Areas (Number of Districts)	6 (Chattogram, Khagrachari, Feni, Cox's Bazar, Noakhali & Bandarban)
1.08	Statutory Audit conducted up to	Year ended 30 June 2023
1.09	Name of the Statutory Auditor for Last Year	SHAHA & Company Chartered Accountants
1.10	Name of the Statutory Auditor for Current Year	SHAHA & Company Chartered Accountants
1.11	Number of Executive Committee Meetings held during Year	7 (Seven)
1.12	Date of Last Annual General Meeting (AGM) held	02 June 2024

**02. List of Executive Committee Members**

Sl. No	Name	Designation	Profession	Present Address	Tenure
02.01	Mr. Alauddin Chowdhury	President	Former member NBR (National Board of Revenue) & Chief Executive Officer, Centre for Tax Training	House #13, Flat #C, Road #34, Gulshan, Dhaka-1212 Cell: 01713-006478	18/2/2023 to 17/2/2026
02.02	Mrs. Nasima Banu	Vice President	Teacher	Equity Center, Flat #C10, 30 Mehedibag Chattogram. Cell: 01914384107	18/2/2023 to 17/2/2026
02.03	Mr.Md. Alamgir	Secretary General	Executive Director, OPCA	Village: North Hazissharai, PO: Zorargonj, Upzila: Mirsarai, Chottagram. Cell: 01819617560	18/2/2023 to 17/2/2026
02.04	Ms Merelin Keka Adhikari	Joint Secretary	Job	House #32/5 (3A), West Senpara Hill, Mirpur- 1216, Dhaka city corporation, Dhaka	18/2/2023 to 17/2/2026
02.05	Md Alauddin	Treasurer	Teacher	SM Tower, 2 Ashraf Ali Road, Pilkhana Masjid, Muradpur, Chattogram. Cell: 01817713251	18/2/2023 to 17/2/2026



Sl. No	Name	Designation	Profession	Present Address	Tenure
02.06	Md Mahfuzul Islam	Executive Member	Business	House #358, Road #10, Block C, Basundhara R/A, Dhaka-1219	18/2/2023 to 17/2/2026
02.07	Mrs. Shamsun Nahar	Executive Member	Lecturer, Professor Kamal Uddin Chowdhury College	Abutorab, Mirsarai, Chottagram. Cell: 01714310959	18/2/2023 to 17/2/2026

### 03. Field Visits

03.01 Number of the audited branches: 05

03.02 Names of the audited branches: Osmanpur Branch, Baroiyerhat Branch, Mayani Branch, Mirasorai Branch & Mostan Nagar Branch

### 04. Name of the Programs and Projects

#### 04.01 PKSF

- Micro Finance Program
- ENRICH
- PACE
- Cultural and Sports Program
- BD Rural WASH
- RMTP Project

#### 04.02 HSBC & Clipton Group, OPCA

- Vocational School

#### 04.03 Care Bangladesh

- GBV Project for Myanmar Refugee
- Integrated GBV &S- SRHR
- AHP SRHR & WASH

#### 04.04 OPCA

- Homestead Gardening
- Hygiene Promotion
- Mirsari Autism Centre

#### 04.05 DRRA

- Sanjog
- PRIDE

#### 04.06 BRAC

- WASH project

#### 04.07 BNFE & DAM

- Out of School Children Education Program

#### 04.08 Annukul Foundation

- PHCP

#### 04.09 Save the Children

- SBCC

### 05. Basis of Accounting

OPCA prepares its financial statements on a going concern basis, under the historical cost convention, except for loans and borrowings which are stated at fair value and amortized cost respectively. Thus OPCA generally follows the accrual basis of accounting or a modified form thereof for key income and expenditure items. Regarding compliance of accounting standards, OPCA follows the guidelines of PKSF and International Financial Reporting Standards (IFRSs) under the guidelines of PKSF.

#### 05.01 Regulatory Compliance

The organization is required to comply with, amongst others, the following laws and regulations:

- a) The Microcredit Regulatory Authority Act 2006



- b) The Microcredit Regulatory Authority Rules 2010
- c) The Regulations of Microcredit Regulatory Authority (MRA)
- d) Foreign Donations (Voluntary Activities) Regulation Act 2016
- e) Income Tax Act 2023
- f) Income Tax Rules 2024
- g) The Value Added Tax Act 2012
- h) The Value Added Tax Rules 2016
- i) Bangladesh Labor Act 2006 etc.

## 06. Summary of Significant Accounting Policies

The significant accounting policies, which have been materially consistent over the years, as applied in the preparation and presentation of these financial statements are summarized below:

### 06.01 Basis of Preparation and Presentation of Financial Statements

OPCA maintains its books of account and records on a programme or project-wise basis. The head office maintains records of all treasury, investment and management functions. All cash balances, including those held for programmes, are held by the head office and transferred to programmes as required. Balances between projects are eliminated upon combination for the purposes of presentation of the financial statements.

OPCA's accounting records and financial statements are maintained and presented in accordance with the principles of fund accounting. This is the procedure by which resources are classified for accounting and internal reporting into funds established according to their nature and purposes based on the existence or absence of donor-imposed restrictions.

### 06.02 Functional and Presentation Currency

These Financial Statements are prepared in Bangladesh Taka (BDT), which is its functional currency. All financial information presented in BDT has been rounded off to the nearest integer except when otherwise indicated.

### 06.03 Statement of Cash Flows

Statement of Cash Flows is prepared in accordance with IAS - 7, Statement of Cash Flows as customized by PKSF.

### 06.03 Use of Estimates and Judgments

The preparation of the financial statements requires management to make judgments, 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 and underlying assumptions, which are reviewed on an ongoing basis. Revision to accounting estimates is recognized in the period in which the estimates are revised and in any future periods affected.

### 06.04 Comparative Information

Comparative information has been disclosed in accordance with IAS-1 Presentation of Financial Statements, for all numerical information in the financial statements. Comparative figures have been rearranged wherever considered necessary to ensure better comparability with the current year without causing impact on the income and value of assets and liabilities as reported in the financial statement.

### 06.05 Reporting Period

These financial statements cover one financial year from 01 July 2023 to 30 June 2024.

### 06.06 Application of Standards

The following IFRSs, as customized by PKSF, are applied to the financial statements for the year under audit:

IAS	01	Presentation of Financial Statements
IAS	07	Statement of Cash Flows
IAS	08	Accounting Policies, Changes in Accounting Estimates and Errors
IAS	10	Events after the Reporting Period
IAS	12	Income Taxes
IAS	16	Property, Plant and Equipment
IAS	19	Employee Benefits
IAS	26	Accounting and Reporting by Retirement Benefit Plans
IAS	32	Financial Instruments: Presentation
IAS	36	Impairment of Assets
IAS	37	Provisions, Contingent Liabilities and Contingent Assets



IFRS 07	Financial Instruments: Disclosures
IFRS 09	Financial Instruments
IFRS 15	Revenue from Contracts with Customers

## 06.07 Property, Plant and Equipment

### a) Recognition and Measurement

Property, Plant and Equipment are stated at cost value less accumulated depreciation and subsequent impairment losses, if any.

When parts of an item of Property, Plant and Equipment have different useful lives, they are accounted for as separate items (major components) of Property, Plant and Equipment.

Cost includes expenditures that are directly attributable to the acquisition of an asset. The cost of self-constructed/installed assets includes the cost of materials, direct labor and any other costs directly attributable to bringing the asset to the working condition for its intended use and the cost of dismantling and removing an item and restoring the site on which they are located.

### b) Depreciation of the Non-current Assets

Depreciation is provided on all items of PPE at the following rates on straight line basis over the periods appropriate to the estimated useful lives of the different types of assets.

Class of Asset	Rate of Depreciation
Furniture and fixture	10%
Bicycle	10%
Computer, printer and software	25%
Electric equipment	20%
Mobile	20%
Other assets	20%
Parking Space	10%
Vehicle	20%

Depreciation is charged on addition when the assets are available for use or ready for use or from date of acquisition. On deletion of assets, depreciation is suspended from the date of disposal.

## 06.08 Financial Assets

The organization initially recognizes loans and deposits on the date that they are originated. All other financial assets are recognized initially on the trade date, which is the date the organization becomes a party to the contractual provisions of the instrument.

The organization derecognizes a financial asset when the contractual right to the cash flows from the asset expires, or it transfers the right to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

## 06.09 Advances, Deposits and Prepayments

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads.

Deposits are measured at payment value.

Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to profit or loss.

## 06.10 Provisions, Contingent Liabilities and Contingent Assets

The preparation of financial statements in conformity with International Accounting Standard IAS-37 "Provisions, Contingent Liabilities and Contingent Assets" requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities during and at the date of financial statements.

In accordance with the guidelines as prescribed by IAS 37 provisions were recognized in the following situations:

- i. When the organization has a present obligation as a result of past event;
- ii. When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation;
- iii. Reliable estimates can be made of the amount of the obligation; and
- iv. In case of Loan loss provision, the Microcredit Regulatory Authority Rules 2010 is followed.



We have shown the provisions in the Statement of financial position at an appropriate level with regard to an adequate provision for risks and uncertainties. An amount recorded as a provision represented the best estimate of the probable expenditure required to fulfill the current obligation on the Statement of financial position date.

#### 06.11 Employees' Benefits

##### a) Provident Fund

The organization maintains an unrecognized provident fund equally contributed by employee & employer for all eligible permanent employees.

##### b) Employees Welfare fund

The organization also maintains an unrecognized Employees Welfare Fund .

#### 06.12 Financial Liabilities

The organization recognizes all financial liabilities on the trade date which is the date the organization becomes a party to the contractual provisions of the instrument. The organization derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired.

#### 06.13 Revenue Recognition

The organization has applied IFRS 15 for recognition of revenue from this year.

The core principle of IFRS 15 is that an entity will recognize revenue to depict the transfer of promised services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those services. This core principle is delivered in a five-step model framework

- Identify the contract(s) with a customer
- Identify the performance obligations in the contract
- Determine the transaction price
- Allocate the transaction price to the performance obligations in the contract
- Recognize revenue when (or as) the entity satisfies a performance obligation.

Revenue is recognized when the entity satisfies a performance obligation by transferring the goods to customers at an agreed transaction price.

#### 06.14 Finance Income and Costs

##### a) Finance Income

Interest income from bank deposits is recognized on cash basis following specific rate of interest in agreement with banks.

##### b) Finance Cost

Interest expenses except expenses related to acquisition/construction of assets, incurred during the year are charged to Statement of Profit or Loss and Other Comprehensive Income on cash basis.

#### 06.15 Capital Fund

Capital fund comprises the initial grants of inaugurators, the statutory reserve fund and the accumulated balance of the excess of income over expenditure. The statutory reserve fund is made up as per the requirement of the Microcredit Regulatory Authority Act 2006.

#### 06.16 Term Loans

Principal amount of the loans is stated at their outstanding amount. Loans repayable within twelve months from the end of the reporting period are classified as current liabilities whereas Loans are repayable after twelve months from the end of the reporting period are classified as non-current liabilities.

#### 06.17 Events after the reporting period

Events after the reporting period that provide additional information about the organization's position at the date of Statement of Financial Position or those that indicate the going concern assumption is not appropriate are reflected in the Financial Statements. Events after the reporting period that are not adjusting are disclosed in the notes when material.



## 7. Significant Organizational Policies

### 07.01 Loan to Beneficiaries

Loan is given to the beneficiaries after 2/3 weeks of his/her membership, having satisfied on his/her performance during the period.

### 07.02 Savings Collection

Savings Collection is done from all members on weekly basis regardless of whether they availed loan or not.

### 07.03 Fund Management

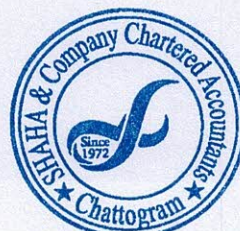
Loan from PKSf received for loan operations under the following criteria: -

- i. Loan category-wise-accounts will be maintained and loan policy and regulations as per accounting manual provided by PKSf followed properly.
- ii. Loan obtained from PKSf will be utilized and accounted for properly as per agreement with the loan giving agency (PKSf).
- iii. Loan recovered from borrowers will be properly recorded and deposited to the OPCA's bank accounts.
- iv. Member's savings will be collected and refunded to the members as per policy guideline of the OPCA and interest at the rate of 6% was paid to the savings bank depositors.
- v. All formalities including documentation of loan will be completed before disbursement of loan.
- vi. OPCA will not involve in any activity which is not consistent with its own constitution and relevant laws and regulations.
- vii. Fixed assets are acquired out of the OPCA's own resources.
- viii. Loan will be utilized by the beneficiaries for their intended purpose.
- ix. All transactions will be conducted through the bank account.
- x. Loan and savings recovered from the members will be deposited to the bank accounts on the same day or on the following working day.
- xi. Loan and saving collected from the members will be recorded properly in the name of the members/beneficiaries, and loan and saving pass books will be kept up to date.
- xii. Adequate loan loss provision will be made at the rate specified by the Microcredit Regulatory Authority Act 2006.
- xiii. Budgetary control and internal control system will be verified regularly.



**ORGANIZATION FOR THE POOR COMMUNITY ADVANCEMENT (OPCA)**  
**Micro Credit Program**  
**Notes to the Financial Statements**  
**For the year ended 30th June 2024**

Particulars	Note(s)	Amount in Taka	
		30.06.2024	30.06.2023
<b>08.00 Property, Plant and Equipment</b>			
Opening Balance		6,686,732	6,926,864
Add: Purchase during the year		716,957	1,310,943
Less: Disposal/adjusted during the year		996,756	1,551,075
		<u>6,406,933</u>	<u>6,686,732</u>
The detailed Fixed Assets Schedule is shown in <b>Annexure-J</b> .			
<b>09.00 Investments - Long Term</b>			
Savings Fund Investment	09.01	12,803,394	11,670,000
Statutory Reserve Fund	09.02	3,177,315	2,700,000
Provident Fund	09.03	-	-
Staff Welfare Fund	09.04	-	715,000
FDR interest receivable	09.05	-	76,500
		<u>15,980,709</u>	<u>15,161,500</u>
<b>09.01 Savings Fund Investment</b>			
Opening Balance		11,670,000	9,870,000
Add : Deposited/recategorised during the year		2,700,000	11,670,000
Add : net interest during the year		603,394	-
		<u>14,973,394</u>	<u>21,540,000</u>
Less : Encashed/recategorised during the year		2,170,000	9,870,000
		<u>12,803,394</u>	<u>11,670,000</u>
The details of the above amount is as follows:			
<u>Name of Bank</u>	<u>Branch</u>	<u>FDR number</u>	
Premier Bank Limited	Mirsarai	0029	2,090,457
Premier Bank Limited	Mirsarai	0028	2,090,457
Premier Bank Limited	Mirsarai	0027	2,090,457
Premier Bank Limited	Mirsarai	0026	2,090,457
Premier Bank Limited	Mirsarai	0025	1,614,932
Premier Bank Limited	Mirsarai	0013	-
Premier Bank Limited	Mirsarai	0083	2,826,633
Premier Bank Limited	Mirsarai	0014	-
Premier Bank Limited	Mirsarai	0015	-
			<u>12,803,394</u>
			<u>11,670,000</u>
<b>09.02 Statutory Reserve Fund</b>			
Opening Balance			2,700,000
Add : Deposited/recategorised during the year			2,885,000
Add : net interest during the year			292,315
			<u>5,877,315</u>
Less : Encashed/recategorized during the year			2,700,000
			<u>3,177,315</u>
The details of the above amount is as follows:			
<u>Name of Bank</u>	<u>Branch</u>	<u>FDR number</u>	
Premier Bank Limited	Mirsarai	0083	-
Premier Bank Limited	Mirsarai	0013	792,930
Premier Bank Limited	Mirsarai	0014	798,471
Premier Bank Limited	Mirsarai	0015	798,471
Premier Bank Limited	Mirsarai	0012	787,443
			<u>3,177,315</u>
			<u>2,700,000</u>
<b>09.03 Provident Fund</b>			
Opening Balance			-
Add : Deposited during the year			-
			-
Less : Encashed/adjusted during the year			-
			-





Particulars	Note(s)	Amount in Taka	
		30.06.2024	30.06.2023
<b>09.04 Staff Welfare Fund</b>			
Opening Balance		715,000	-
Add : Deposited during the year		-	715,000
		715,000	715,000
Less : categorized as Reserve FDR 0012		715,000	-
		-	715,000
<b>09.05 Accrued Interest on FDR</b>			
Opening Balance		76,500	76,500
Add : Accrued during the year		-	-
		76,500	76,500
Less : Encashed during the year		76,500	-
		-	76,500
<b>10.00 Other Long Term Loans</b>			
Staff Loan	10.01	-	-
Motorcycle and By-cycle Loan	10.02	2,337,259	1,817,363
		2,337,259	1,817,363
<b>10.01 Staff Loan</b>			
Opening balance		-	-
Add: Disbursement during the year		-	-
Less: Recovery during the year		-	-
		-	-
<b>10.02 Motorcycle and By-cycle Loan</b>			
Opening balance		1,817,363	1,991,437
Add: Disbursement during the year		1,140,900	483,000
		2,958,263	2,474,437
Less : Recovery during the year		621,004	657,074
		2,337,259	1,817,363
<b>11.00 Loans to Members</b>			
Jagoron Loans	11.01	196,446,508	149,739,530
Agrosor Loans	11.02	100,262,354	103,146,961
Sufalan Loans	11.03	4,486,892	9,851,877
ENRICH Loans	11.04	27,021,865	20,567,720
Buniad Loans	11.05	3,393,262	3,472,744
LRL Loan	11.06	481,593	1,371,238
Pronodana Loan	11.07	239,684	332,684
LRL Loan 2nd Phase	11.08	140,622	1,331,840
HHW Loan	11.09	1,030,892	383,463
HHS Loan	11.10	20,279,076	10,315,371
Bank Loan (Premier Bank)	11.11	3,394,516	26,560,098
		357,177,264	327,073,526
<b>11.01 Jagoron Loans</b>			
Opening balance		149,739,530	119,204,857
Add: Loan disbursement during the year		367,039,000	273,348,000
		516,778,530	392,552,857
Less: Loan recovery during the year		316,725,983	242,698,723
Less: Loan adjustment during the year		3,606,039	114,604
		196,446,508	149,739,530
<b>11.02 Agrosor Loans</b>			
Opening balance		103,146,961	114,021,245
Add: Loan disbursement during the year		182,023,000	199,867,000
		285,169,961	313,888,245
Less: Loan recovery during the year		183,009,394	210,741,284
Less: Loan adjustment during the year		1,898,213	-
		100,262,354	103,146,961
<b>11.03 Sufalan Loans</b>			
Opening balance		9,851,877	1,059,360
Add: Loan disbursement during the year		10,785,000	16,328,000
		20,636,877	17,387,360
Less: Loan recovery during the year		15,589,572	7,555,483
Less: Loan adjustment during the year		560,413	(20,000)
		4,486,892	9,851,877



Particulars	Note(s)	Amount in Taka	
		30.06.2024	30.06.2023
<b>11.04 ENRICH Loans</b>			
Opening balance		20,567,720	18,796,614
Add: Loan disbursement during the year		53,112,000	39,383,000
		<b>73,679,720</b>	<b>58,179,614</b>
Less: Loan recovery during the year		46,034,787	37,611,894
Less: Loan adjustment during the year		623,068	-
		<b>27,021,865</b>	<b>20,567,720</b>
<b>11.05 Buniad Loans</b>			
Opening balance		3,472,744	1,965,933
Add: Loan disbursement during the year		7,455,000	5,315,000
		<b>10,927,744</b>	<b>7,280,933</b>
Less: Loan recovery during the year		7,565,894	3,808,189
Less: Loan adjustment during the year		(31,412)	-
		<b>3,393,262</b>	<b>3,472,744</b>
<b>11.06 LRL Loan</b>			
Opening Balance		1,371,238	1,731,663
Add: Loan disbursement during the year		1,515,000	2,972,000
		<b>2,886,238</b>	<b>4,703,663</b>
Less: Loan recovery during the year		2,404,645	3,332,425
Less: Loan adjustment during the year		-	-
		<b>481,593</b>	<b>1,371,238</b>
<b>11.07 Pronodana Loan</b>			
Opening Balance		332,684	4,998,020
Add: Loan disbursement during the year		-	-
		<b>332,684</b>	<b>4,998,020</b>
Less: Loan recovery during the year		93,000	4,665,336
Less: Loan adjustment during the year		-	-
		<b>239,684</b>	<b>332,684</b>
<b>11.08 LRL Loan 2nd Phase</b>			
Opening Balance		1,331,840	4,612,504
Add: Loan disbursement during the year		-	814,494
		<b>1,331,840</b>	<b>5,426,998</b>
Less: Loan recovery during the year		1,191,218	4,095,158
Less: Loan adjustment during the year		-	-
		<b>140,622</b>	<b>1,331,840</b>
<b>11.09 HHW Loan</b>			
Opening Balance		383,463	131,918
Add: Loan disbursement during the year		2,481,000	1,019,000
		<b>2,864,463</b>	<b>1,150,918</b>
Less: Loan recovery during the year		1,783,571	767,455
Less: Loan adjustment during the year		50,000	-
		<b>1,030,892</b>	<b>383,463</b>
<b>11.10 HHS Loan</b>			
Opening Balance		10,315,371	871,195
Add: Loan disbursement during the year		41,657,000	14,256,100
		<b>51,972,371</b>	<b>15,127,295</b>
Less: Loan recovery during the year		31,728,295	4,811,924
Less: Loan adjustment during the year		(35,000)	-
		<b>20,279,076</b>	<b>10,315,371</b>
<b>11.11 Bank Loan (Premier Bank)</b>			
Opening Balance		26,560,098	-
Add: Loan disbursement during the year		6,484,000	28,771,000
		<b>33,044,098</b>	<b>28,771,000</b>
Less: Loan recovery during the year		29,649,582	2,210,902
Less: Loan adjustment during the year		-	-
		<b>3,394,516</b>	<b>26,560,098</b>
<b>12.00 Loan to Programs and Projects</b>			
Adolescent & Cultural Program	12.01	2,209,431	1,672,940
ENRICH Sambiddhi Project (PKSF)	12.02	3,629,493	3,293,999
PHCP	12.03	332,915	271,570
RMTP	12.04	2,787,972	-
Out of School Children Project	12.05	1,100,000	-
		<b>10,059,811</b>	<b>5,238,509</b>

Particulars	Note(s)	Amount in Taka	
		30.06.2024	30.06.2023
<b>12.01 Adolescent &amp; Cultural Program</b>			
Opening balance		1,672,940	540,940
Add: Disbursement during the year		1,915,240	1,231,000
		3,588,180	1,771,940
Less : Recovery during the year		1,378,749	99,000
		<b>2,209,431</b>	<b>1,672,940</b>
<b>12.02 ENRICH Sambriddhi Project (PKSF)</b>			
Opening balance		3,293,999	3,285,016
Add: Disbursement during the year		4,864,605	7,290,217
		8,158,604	10,575,233
Less : Recovery during the year		4,529,111	7,281,234
		<b>3,629,493</b>	<b>3,293,999</b>
<b>12.03 PHCP Loan</b>			
Opening balance		271,570	215,049
Add: Disbursement during the year		328,564	304,454
		600,134	519,503
Less : Recovery/Adjusted during the year		267,219	247,933
		<b>332,915</b>	<b>271,570</b>
<b>12.04 RMTF</b>			
Opening balance		-	-
Add: Disbursement during the year		4,727,972	-
		4,727,972	-
Less : Recovery/Adjusted during the year		1,940,000	-
		<b>2,787,972</b>	<b>-</b>
<b>12.05 Out of School Children Project</b>			
Opening balance		-	-
Add: Disbursement during the year		1,100,000	-
		1,100,000	-
Less : Recovery/Adjusted during the year		-	-
		<b>1,100,000</b>	<b>-</b>
<b>13.00 Other Short Term Loans</b>			
Loan to Executive Director sir	13.01	300,000	1,654,624
Loan to Mirsarai Autism Center	13.02	1,254,901	1,363,371
		<b>1,554,901</b>	<b>3,017,995</b>
<b>13.01 Loan to Executive Director sir</b>			
Opening balance		1,654,624	1,859,624
Add: Disbursement during the year		800,000	-
		2,454,624	1,859,624
Less : Recovery during the year		2,154,624	205,000
		<b>300,000</b>	<b>1,654,624</b>
<b>13.02 Loan to Mirsarai Autism Center</b>			
Opening balance		1,363,371	1,463,371
Add: Disbursement during the year		(8,470)	-
		1,354,901	1,463,371
Less : Recovery during the year		100,000	100,000
		<b>1,254,901</b>	<b>1,363,371</b>
<b>14.00 Advances, Deposits and Prepayments</b>			
Office Advance	14.01	1,287,494	1,481,462
Advance Rent	14.02	558,500	637,500
Maintenance of vehicle advance	14.03	-	11,612
Staff Advance	14.04	68,407	169,870
OSP Advance	14.05	3,416,846	3,489,846
BD wash BCC advance	14.06	131,492	11,112
Advance Income Tax (AIT)	14.07	152,848	-
		<b>5,615,587</b>	<b>5,801,402</b>



Particulars	Note(s)	Amount in Taka	
		30.06.2024	30.06.2023
<b>14.01 Office Advance</b>			
Opening balance		1,481,462	618,756
Add: Paid during the year		5,646,566	8,500,257
		<b>7,128,028</b>	<b>9,119,013</b>
Less : Adjusted during the year		5,840,534	7,637,551
		<b>1,287,494</b>	<b>1,481,462</b>
<b>14.02 Advance Rent</b>			
Opening balance		637,500	422,000
Add: Paid during the year		77,000	460,000
		<b>714,500</b>	<b>882,000</b>
Less : Adjusted during the year		156,000	244,500
		<b>558,500</b>	<b>637,500</b>
<b>14.03 Maintenance of vehicle advance</b>			
Opening balance		11,612	-
Add: Paid during the year		-	11,612
		11,612	11,612
Less : Adjusted during the year		11,612	-
		<b>-</b>	<b>11,612</b>
<b>14.04 Staff Advance</b>			
Opening balance		169,870	15,000
Add: Paid during the year		489,500	394,070
		<b>659,370</b>	<b>409,070</b>
Less : Adjusted during the year		590,963	239,200
		<b>68,407</b>	<b>169,870</b>
<b>14.05 OSP Advance</b>			
Opening balance		3,489,846	3,489,846
Add: Paid during the year		-	250,000
		<b>3,489,846</b>	<b>3,739,846</b>
Less : Adjusted during the year		73,000	250,000
		<b>3,416,846</b>	<b>3,489,846</b>
<b>14.06 BD wash BCC campaign Advance</b>			
Opening balance		11,112	-
Add: Paid during the year		120,380	13,112
		<b>131,492</b>	<b>13,112</b>
Less : Adjusted during the year		-	2,000
		<b>131,492</b>	<b>11,112</b>
<b>14.07 Advance income taxes</b>			
Opening balance		-	-
Add: Paid during the year		152,848	-
		<b>152,848</b>	-
Less : Adjusted during the year		-	-
		<b>152,848</b>	-
<b>15.00 Unsettled Staff Advance</b>			
Opening balance		-	-
Add: Disbursement during the year		1,018,907	-
		1,018,907	-
Less : Recovery during the year		443,643	-
		<b>575,264</b>	-
<b>16.00 Cash at Bank</b>			

Name of Bank	Branch	Type	Account No.		
Janata Bank Ltd.	Jorargonj	CD	6771	2,798,734	13,746,755
Janata Bank Ltd.	Jorargonj	SB	4390	101,654	460,934
Union Bank Ltd.	Jorargonj	SND	0515	1,730	2,421
Premier Bank Ltd.	Jorargonj	SND	0011	111,089	39,253
Premier Bank Ltd.	Mirsarai	SND	0003	25,255	31,937
The City Bank PLC	OR Nizam Rd	CD	9001	22,504	-
Southeast Bank Ltd.	Abu Turab	SND	0048	3,000	-
EXIM Bank Ltd.	Abu Turab	SND	2877	3,000	-
Pubali Bank Ltd.	Barayarhat	SND	0916	2,781,622	492,588
Pubali Bank Ltd.	Barayarhat	SND	0920	57,793	902,435
Southeast Bank Ltd.	Abu Turab	SND	0026	3,364,699	670,003
Southeast Bank Ltd.	Abu Turab	SND	0030	207,078	424,824
Premier Bank Ltd.	Mirsarai	SND	0006	2,270,318	315,829
Premier Bank Ltd.	Mirsarai	SND	0008	268,727	513,092



Particulars	Note(s)	Amount in Taka	
		30.06.2024	30.06.2023
Union Bank Ltd. Jorargonj SND 0021	581,703	767,633	
Union Bank Ltd. Jorargonj SND 0482	269,842	1,671,314	
Global Islami Bank Ltd. Narayanhat SND 3295	868,941	303,813	
Global Islami Bank Ltd. Narayanhat SND 6015	15,924	400,465	
Union Bank Ltd. Jorargonj SND 0032	1,807,285	279,456	
Union Bank Ltd. Jorargonj SND 0493	4,385	1,799,392	
Rupali Bank Ltd. Ramgar SND 0014	1,396,878	681,860	
Janata Bank Ltd. Shaherkhali SND 7038	2,339,129	591,602	
Janata Bank Ltd. Shaherkhali SND 6217	172,652	243,853	
Pubali Bank Ltd. Sitakunda SND 0576	1,208,747	413,969	
Pubali Bank Ltd. Sitakunda SND 0580	215,834	1,967,884	
United Commercial Bank Ltd. Kumira SND 1738	450,871	303,687	
United Commercial Bank Ltd. Kumira SND 1749	99,191	204,276	
Global Islami Bank Ltd. Heyakow SND 0221	582,629	153,468	
Global Islami Bank Ltd. Heyakow SND 6014	932,114	-	
First Security Islami Bank Ltd. Kororhat SND 0066	2,056,934	92,609	
First Security Islami Bank Ltd. Kororhat SND 0067	164,173	1,478,248	
First Security Islami Bank Ltd. Kororhat CD 0265	-	2,193,984	
Union Bank Ltd. Fatikchari SND 1556	741,363	241,724	
Union Bank Ltd. Fatikchari SND 1545	450,777	132,199	
The City Bank PLC Khulshi STD 5001	995,694	-	
Bank Asia PLC Khulshi STD 2548	3,542	-	
Dhaka Bank Limited Chhagalnaiya STD 0349	159,992	655	
Dhaka Bank Limited Chhagalnaiya STD 0371	45,606	872,721	
<b>17.00 Loan from PKSF</b>	<b>27,581,409</b>	<b>32,394,883</b>	
Loan from PKSF (Long Term Portion)	72,466,239	84,542,457	
Loan from PKSF (Current Portion)	48,633,759	20,019,207	
<b>17.01 Loan from PKSF</b>	<b>121,099,999</b>	<b>104,561,664</b>	
Jagoron	36,200,000	31,295,000	
Agrosor	27,200,000	24,300,000	
Buniad	7,666,669	5,000,001	
Sufalan	7,000,000	7,000,000	
ENRICH Income Generating Activities (IGA)	8,450,000	7,350,000	
ENRICH Livelihood Improvement Loans (LIL)	750,000	500,000	
ENRICH Asset Creation Loans (ACL)	833,329	616,664	
Livelihood Restoration Loan	-	500,000	
LRL 2nd Phase	1,000,000	3,000,000	
House Hold Water Loan	999,999	1,499,999	
House Hold Sanitation Loan	31,000,001	23,499,999	
<b>18.00 Loan from Commercial Banks (Premier bank)</b>	<b>121,099,999</b>	<b>104,561,663</b>	
Opening Balance	51,351,932	21,376,594	
Add: Loan Received From Bank	-	50,000,000	
Add: Interest during the year	30,101,102	-	
Less: Refund during the year	81,453,034	71,376,594	
	65,195,147	20,024,662	
<b>19.00 Loan from Anukul Foundation</b>	<b>16,257,887</b>	<b>51,351,932</b>	
Opening Balance	11,168,623	10,255,506	
Add: Received during the year	6,000,000	6,000,000	
Less: Refunded during the year	17,168,623	16,255,506	
	6,038,706	5,086,883	
<b>19.01 Breakup of the Loan from Anukul Foundation</b>	<b>11,129,917</b>	<b>11,168,623</b>	
Current Portion of Loan from Anukul Foundation	7,258,153	5,086,883	
Long Term Portion of Loan from Anukul Foundation	3,871,764	6,081,740	
<b>20.00 Loan from other Sources (Member Loan)</b>	<b>11,129,917</b>	<b>11,168,623</b>	
Opening Balance	29,315,000	16,955,000	
Add: Received during the year	36,070,000	15,340,000	
Less: Refund during the year	65,385,000	32,295,000	
	11,395,000	2,980,000	
	<b>53,990,000</b>	<b>29,315,000</b>	



Particulars	Note(s)	Amount in Taka	
		30.06.2024	30.06.2023
<b>21.00 Due to Programs and Projects</b>			
ENRICH Sambriddhi & PACE Project Project	21.01	-	114,986
		-	<b>114,986</b>
<b>21.01 ENRICH Sambriddhi &amp; PACE Project</b>			
Opening Balance		114,986	114,986
Add: Addition during the year		500,000	-
		614,986	<b>114,986</b>
Less: Paid during the year		614,986	-
		-	<b>114,986</b>
<b>22.00 Risk Fund</b>			
Opening Balance		20,200,997	16,425,244
Add: Addition during the year		6,725,510	5,818,740
		26,926,507	22,243,984
Less: Paid during the year		2,945,153	2,042,987
		<b>23,981,354</b>	<b>20,200,997</b>
<b>23.00 Members Savings</b>			
Jagoron Savings		73,238,664	65,242,216
Agrosor Savings		25,014,946	29,819,735
Buniad (UP)		2,455,399	1,919,336
ENRICH Income Generating Activities (IGA)		9,208,385	7,652,019
Voluntary Savings		314,616	184,031
Monthly Savings		28,757,187	19,903,837
		<b>138,989,197</b>	<b>124,721,174</b>
<b>24.00 Loan Loss Provision (LLP)</b>			
Opening Balance		14,286,930	10,818,869
Add: Provision made during the year		4,686,402	3,468,061
		18,973,332	14,286,930
Less: Adjusted during the year		-	-
		<b>18,973,332</b>	<b>14,286,930</b>
<b>25.00 Other Liabilities and Provisions</b>			
Audit Fee		125,000	160,000
Staff Security Fund	25.01	962,710	972,710
Provident Fund	25.02	6,000	6,000
Loan from SWF	25.03	944,700	944,700
Provision for Interest on FDR		1,069,156	1,581,142
Provision for Interest on DPS		1,066,344	1,718,136
Provision for Interest on VS Saving		304	304
Loan from PF		2,336,584	2,870,000
Loan from Gratuity fund		550,000	-
Gratuity fund provision		-	178,590
SWF deducted		100	-
Junket fund deducted		87,000	-
Salary and allowances payable		25,192	191,364
House rent payable		45,800	24,000
Unclaimed Savings		520,924	527,843
Suspense account		-	904,750
VAT Provision		8,536	159,455
TAX Provision		467,202	88,185
		<b>8,215,552</b>	<b>10,327,179</b>
<b>25.01 Staff Security Fund</b>			
Opening Balance		972,710	797,710
Add: Addition during the year		209,000	420,000
		1,181,710	1,217,710
Less: Paid/ Adjust during the year		219,000	245,000
		<b>962,710</b>	<b>972,710</b>
<b>25.02 Provident Fund</b>			
Opening Balance		6,000	6,875
Add: Employees contribution during the year		-	920,831
Organization contribution during the year		-	827,724
		6,000	1,755,430
Less: Paid/Adjusted during the year		-	1,749,430
		<b>6,000</b>	<b>6,000</b>
<b>25.03 Loan from SWF</b>			
Opening Balance		944,700	514,900
Add: Addition during the year		-	685,200
		944,700	1,200,100
Less: Paid during the year		-	255,400
		<b>944,700</b>	<b>944,700</b>



Particulars	Note(s)	30.06.2024	30.06.2023
<b>26.00 Service Charges on Loan</b>			
Jagoron		41,157,728	31,005,029
Agrosor		23,835,011	26,969,513
Sufalan		1,953,344	927,954
ENRICH Sambriddhi		5,784,432	4,732,745
Buniad		761,505	385,481
LRL		274,071	489,937
Pronodona Loan		16,200	740,754
SC On HHW& HHS Loan		3,017,015	790,822
Diverse schemes		9,328,445	365,029
		<b>86,127,751</b>	<b>66,407,264</b>
<b>27.00 Interest on Members Savings</b>			
General Savings		5,757,528	5,141,991
Voluntary Savings		10,190	3,111
Monthly Savings		2,551,572	2,430,603
Monthly Savings DPS		4,435,958	2,322,760
		<b>12,755,248</b>	<b>9,898,465</b>
<b>28.00 Service Charge on PKSF Loans</b>			
Jagoron		1,521,250	1,003,750
Agrosor		1,233,125	765,000
Buniad		53,750	9,167
Sufalan		291,667	175,000
ENRICH Income Generating Activities (IGA)		320,625	426,250
ENRICH Livelihood Improvement Loans (LIL)		13,125	1,313
ENRICH Asset Creation Loans (ACL)		15,083	4,541
Service Charge on PKSF		6,250	68,750
LRL 2nd Phase		11,250	52,500
HSWL		164,583	56,250
HHSL		735,417	1,406,250
		<b>4,366,125</b>	<b>3,968,771</b>
<b>29.00 Salaries and Allowances</b>			
Salaries		26,184,566	20,977,888
Festival Allowances		2,244,969	2,741,440
Overtime and Other Allowances		5,216,745	1,946,318
		<b>33,646,280</b>	<b>25,665,646</b>
<b>30.00 Other Allowance Expenses</b>			
Leave Allowance		-	229,122
Donor Visit		-	159,665
		<b>-</b>	<b>388,787</b>
<b>31.00 Other Operating Expenses</b>			
Consultancy and Other Audit		-	205,000
Advertisement		61,280	23,966
Source VAT		60,362	52,741
Rebate and Discount Granted		1,741,558	436,315
Donation		157,807	33,700
Medical and Health Allowances		-	102,672
Special Day Celebration		5,480	65,366
Work Aid Allowance		5,000	163,700
Software Fee		198,516	176,960
Contribution to Provident Fund		968,251	1,194,802
Contribution to Gratuity Fund		514,201	403,845
CSR cost		395,658	306,125
Motivational expenses		6,790	-
Donor visit		50,704	-
Other expenses		318,984	-
Hardship Allowance		-	2,044,349
Hill Allowance		-	274,888
Training Expenses		141,853	87,000
Recruitment Cost		23,520	50,213
Membership subscriptions and others		128,922	167,523
		<b>4,778,886</b>	<b>5,789,165</b>



**ORGANIZATION FOR THE POOR COMMUNITY ADVANCEMENT (OPCA)**  
**Micro Credit Program**  
**Receipts and Payments Account**  
**For the year ended 30<sup>th</sup> June 2024**

Particulars	Amount in Taka	
	30.06.2024	30.06.2023
<b>A. Opening Balance</b>		
Cash in Hand	2,760,025	536,768
Cash at Bank	32,394,883	3,572,610
	<b>35,154,908</b>	<b>4,109,378</b>
<b>B. RECEIPTS</b>		
Loan Received from PKSF	80,005,000	77,000,000
Loan Received from Bank	-	50,000,000
Loan Received from Member	36,070,000	15,340,000
Loan Received from Anukul Foundation	6,000,000	6,000,000
Loans Recovery (Principal) from Members	635,775,941	522,108,900
Service Charge on Members Loan	79,325,443	66,112,892
Savings Collection from Members	85,845,597	75,166,304
Encashment of FDR	2,541,134	9,970,000
Bank Interest	620,713	340,537
Risk Fund Collections	6,725,510	6,568,740
Reimbursement	1,645,665	7,560,913
Recovery of other short term loans	8,910,151	8,654,993
Recovery of Loan to Others	4,308,144	380,000
Advances, Deposits and prepayments	4,740,000	7,241,684
Provident Fund deducted	1,084,024	12,927
Receipts on other liability	20,072,529	9,606,252
Other receipts	32,978,737	51,610
<b>Total</b>	<b>1,006,648,587</b>	<b>862,115,752</b>
<b>Total Receipts (A+B)</b>	<b>1,041,803,495</b>	<b>866,225,130</b>
<b>C. PAYMENTS</b>		
Loan Disbursement to Members	672,551,000	581,874,000
Refund of PKSF Loans	63,466,665	55,620,835
Refund of Bank Loan	35,094,045	20,024,662
Refund of Anukul Foundation Loan	6,038,706	5,086,883
Refund of Member Loan	11,395,000	2,980,000
Refund of Savings of Members	77,180,702	63,449,888
Refund of loan from PF	4,202,123	-
Refund of loan from SWF	102,148	-
Transfer of reimbursement to projects	2,617,974	-
Service Charge of PKSF Loan	4,454,728	3,968,771
Service Charge of Anukul Foundation Loan	825,142	890,527
Interest on Bank Loan	3,010,102	287,495
Interest on Members Savings	3,667,570	1,974,106
Interest on DPS & FDR	359,833	-
Capital Expenditure	707,091	1,278,445
Investment (FDR)	2,500,000	12,300,000
Salaries and Allowances	33,368,502	32,337,377
Gas and Electricity	268,003	183,115
Repair and Maintenance	546,947	916,953





Particulars	Amount in Taka	
	30.06.2024	30.06.2023
Telephone, Internet and Postage	189,068	813,057
Entertainment	496,151	322,901
Printing and Stationary	732,061	302,270
Conveyance and Travelling	3,770,062	-
Fuel Cost	529,621	672,122
Training Expenses	373,481	1,009,889
Advertisement	61,280	23,966
Bank Charges and Commission	365,810	328,123
Legal Expenses	49,994	16,000
CSR Cost	307,168	-
Rebate and Discount	346,621	-
Audit Fee	70,000	92,400
Income Tax and vat	392,570	153,245
Office rent	2,201,525	-
Payment of Loan to Programs and Projects	12,443,471	-
Disbursement of Bicycle & Motorcycle Loans	1,140,900	-
Advances to office rent and others	77,000	-
Disbursement of Staff Advance	7,339,600	-
Payment of PF	2,647,946	823,116
Advance income tax	24,322	-
Payment of other liabilities	15,599,090	7,204,574
Project expense	340,269	7,788,252
Registration	35,000	4,100
Source VAT	60,362	-
Donation	157,290	-
Provident Fund paid	-	126,605
Gratuity fund	692,791	225,255
Staff Security Fund refunded	219,000	-
Risk Fund paid	3,405,353	-
Other Operating Expenses	37,330,458	23,881,912
<b>Total Payment</b>	<b>1,013,754,545</b>	<b>826,960,844</b>
<b>Closing Balance</b>		
D. Cash in hand	467,542	2,760,025
Cash at Bank	27,581,409	32,394,883
	<b>28,048,951</b>	<b>35,154,908</b>



ORGANIZATION FOR THE POOR COMMUNITY ADVANCEMENT (OPCA)  
Micro Credit Program

Statement of Performance Analysis  
For the year ended 30th June 2024

A. Ratio Analysis

				Annexure-H
Performance Parameters	Aspects	Formula	PKSF Standards	01 July 2022 to 30 June 2023
Long-term Solvency Indicators	Debt : Capital Ratio	$\frac{\text{Total Debts}}{\text{Adjusted Capital Fund}}$	Max 9 : 1	11.46 : 1
	Capital Adequacy Ratio	$\frac{\text{Adjusted Capital Fund}}{\text{Total RBA}} \times 100$	Min 10%	8%
	Debt Service Cover Ratio	$\frac{\text{Surplus for the year + Total Principal \& Service Charge payable to PKSF, Banks \& Other Loans}}{\text{Total Principal \& Service Charge payable to PKSF, Banks \& Other Loans}}$	1.25 : 1	1.003 : 1
Short-term Solvency Indicators	Current Ratio	$\frac{\text{Total Current Assets}}{\text{Total Current Liabilities}}$	Min 2 : 1	2.22 : 1
	Liquidity to Savings Ratio	$\frac{\text{Investment in FDR against Savings Fund}}{\text{Total Savings Fund}} \times 100$	Min 10%	29%

				Annexure-H
Performance Parameters	Aspects	Formula	PKSF Standards	01 July 2022 to 30 June 2023
Profitability Indicators	Return on Capital (ROC)	$\frac{\text{Surplus for the Year}}{\text{Average Capital Fund}} \times 100$	Min 15%	14.5%
	Return on Total Assets (ROTA)	$\frac{\text{Surplus for the Year}}{\text{Average Total Assets}} \times 100$	Min 3%	1.00%
	Member per Branch	$\frac{\text{No. of Total Members}}{\text{No. of Total Branches}}$	1500 - 2000	1074
	Credit Officer : Member	$\frac{\text{No. of Total Members}}{\text{No. of Total Credit Officers}}$	1 : 300 - 400	1:241
	Borrower Coverage	$\frac{\text{No. of Total Borrowers}}{\text{No. of Total Members}}$	Min 70%	69%



Productivity Indicators					
Credit Officer : Borrower	No. of Total Borrowers	1 : 240 - 250	1 : 182	1 : 167	
Credit Officer : Total Staff	No. of Total Credit Officers	1 : 1.50 - 1.70	1 : 1.76	1 : 1.40	
Loan Outstanding per Credit Officer	Total Loan Outstanding	1 : 25 - 30 (In BDT Lac)	1 : 67	1 : 59	
Total Overdue Loan	Absolute figure of overdue loan should be disclosed	-	21,320,843	15,116,396	
Total Bad Loan	Absolute figure of bad loan should be disclosed	-	6,483,874	11,932,100	
OTR (On Time Realisation)	Sum of regular recovered loan balance in the last 12 months Sum of regular recoverable loan balance in the last 12 months	Min 92%	93%	98%	

Performance Parameters	Aspects	Formula	PKSF Standards	01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
Portfolio Quality Indicators	CRR (Cumulative Recovery Rate)	Cumulative Recovery - Advance Recovery - Loan Written off Cumulative Recovery - Advance Recovery - Overdue (Principal) x 100	Min 95%	98%	94%
	PAR (Portfolio at Risk)	Outstanding Loan of Overdue Loanes (Principal) Total Outstanding Loan (Principal) x 100	Max 10%	13.23%	5.94%
	Good Loan as % of Total Outstanding Loans	Good Loan Outstanding Total Loan Outstanding x 100	-	87%	94.06%

**Conductive Definitions:**

a) **Total Current Assets (TCA)** = Total Assets - Bad Loan Outstanding (Principal) - Unsettled Staff Advance - Total Fixed Assets (TFA).

b) **Total Debts** = PKSF Fund + Members Savings Fund + Loan from Gratuity Fund for Credit Program + Loan from Provident Fund for Credit Program + Loan from Staff Welfare Fund for Credit Program + Risk Fund + Bank/NBFI Loan + Other long-term interest-bearing loans (if any).

c) **Adjusted Capital Fund** = Total Capital Fund - Revaluation Surplus + 1% of Good Loan Outstanding (Principal).



- d) **Total Risk-based Assets (RBA)** = Total Assets - Total Investment in FDR & DPS - Cash at Bank - Cash in hand - Fund in transit  
- Bank Demand Draft - Investment in Treasury Securities.
- e) **Total Current Liabilities (TCL)** = Total Liabilities & Capital Fund - Total Capital Fund - Total Debts (as per 'b' above)  
+ Members Savings Fund + Risk Fund + Current Portion of Long-term Debts refundable in next year.

**B. Income and Expenditure Patterns of Latest 5 Years**

(Figures in BDT)

C1	C2	C3	C4	C5 = (C2/C3)	C6	C7	C8 = (C3/C6)
Financial Year	Total Income	Total Expenditure	Net Income	Total Income to Total Expenditure (%)	Disbursement of Loan to Program/ Project Participants	Outstanding of Loan to Program/ Project Participants	Total Expenditure to Disbursement of Loan to Program/ Project Participants (%)
2017-2018	29,999,884	26,666,517	3,333,367	113%	242,104,000	131,635,664	11.01%
2018-2019	37,660,121	35,747,086	1,913,035	105%	330,510,000	171,477,552	10.82%
2019-2020	37,802,535	37,458,860	343,675	101%	274,861,000	167,477,657	13.63%
2020-2021	45,177,339	43,312,601	1,864,738	104%	369,395,000	208,873,464	11.73%
2021-2022	54,232,049	49,287,658	4,944,391	110%	490,398,200	267,393,309	10.05%
2022-2023	66,886,322	62,905,137	3,981,185	106%	581,874,000	327,073,526	10.81%



**ORGANIZATION FOR THE POOR COMMUNITY ADVANCEMENT (OPCA)**  
**Micro Finance Project**  
**Portfolio Report**  
**For the year ended June 30, 2024**

Annexure "I"

(i) Classification of Loan and Loan Loss Provision:

SI No.	Particulars	Outstanding Loan Tk.	Loan Loss Provision		Remarks
			Rate %	Required Tk.	
1	Balance as at 31/12/2023	349,637,588		18,441,109	
	<b>Addition (31-12-2023 to 30-06-2024)</b>				
2	Good loans	309,935,409	1%	3,099,354	
2	Special mention	14,503,404	5%	725,172	
2	Substandard	22,052,016	25%	5,513,010	
3	Doubtful	4,202,561	75%	3,151,922	
4	Bad loans	6,483,874	100%	6,483,874	
		<b>357,177,264</b>		<b>18,973,332</b>	

(ii) Loan Loss Provision (LLP) Status of the organization :

Particulars	Taka
Opening Loan Loss Provision	14,286,930
Actual Provision made by the Year	4,686,402
<b>Total Loan Loss Provision</b>	<b>18,973,332</b>
During the Year	18,973,332
Previous Year Balance	14,286,930
<b>Total</b>	<b>4,686,402</b>
<b>Excess/(Short) fall of provision</b>	<b>-</b>

SL No	Particulars	01 July 2023 to 30 June 2024		01 July 2022 to 30 June 2023	
		Amount	% of Individual with Subtotal & Subtotal with Total	Amount	% of Individual with Subtotal & Subtotal with Total
1.	<b>Loan Components (Balance)</b>				
	Jagoron	196,446,508	100%	149,739,530	100%
	RMC	-	-	-	-
	UMC	-	-	-	-
	<b>Sub-total</b>	<b>196,446,508</b>	<b>55%</b>	<b>149,739,530</b>	<b>46%</b>
	Agrosor	100,262,354	100%	103,146,961	100%
	ME	-	-	-	-
	<b>Sub-total</b>	<b>100,262,354</b>	<b>28%</b>	<b>103,146,961</b>	<b>32%</b>
	Sufalan	4,486,892	100%	9,851,877	100%
	Seasonal	-	-	-	-
	KGF	-	-	-	-
	<b>Sub-total</b>	<b>4,486,892</b>	<b>1%</b>	<b>9,851,877</b>	<b>3%</b>
	Buniad	3,393,262	100%	3,472,744	100%
	UPP	-	-	-	-
	<b>Sub-total</b>	<b>3,393,262</b>	<b>1%</b>	<b>3,472,744</b>	<b>1%</b>



	ENRICH	IGA	25,502,769	94%	19,273,220	94%
		LIL	338,533	1%	424,335	2%
		ACL	1,180,563	4%	870,165	4%
		<b>Sub-total</b>	<b>27,021,865</b>	<b>8%</b>	<b>20,567,720</b>	<b>6%</b>
	Others	Pronodana Loan	3,634,200	14%	26,892,782	67%
		HH Water Loan	1,030,892	4%	383,463	1%
		HH Sanitation Loan	20,279,076	79%	10,315,371	26%
		LRL	481,593	2%	1,371,238	3%
		LRL 2nd Phase	140,622	1%	1,331,840	3%
		<b>Sub-total</b>	<b>25,566,383</b>	<b>7%</b>	<b>40,294,694</b>	<b>12%</b>
		<b>Grand Total of Loan</b>	<b>357,177,264</b>	<b>100%</b>	<b>327,073,526</b>	<b>100%</b>
02	Savings Components (Balance)	Compulsory Savings	28,757,187	21%	19,903,837	16%
		Voluntary Savings	314,616	0%	184,031	0%
		Term Savings	109,917,394	79%	104,633,306	-
		<b>Grand Total of Savings</b>	<b>138,989,197</b>	<b>100%</b>	<b>124,721,174</b>	<b>100%</b>
03	Risk Fund Components (Balance)	Credit Risk Fund	23,981,354	100%	20,200,997	100%
		Livestock Risk Fund	-	-	-	-
		Others Risk Fund	-	-	-	-
		<b>Grand Total of Risk Fund</b>	<b>23,981,354</b>	<b>100%</b>	<b>20,200,997</b>	<b>100%</b>

**Other Vital Information**

Particulars	30-Jun-24	30-Jun-23
Number of Branch	15	11
Number of Samity	991	953
Number of Members	14,453	13,276
Number of Borrowers	9,631	9,163
Number of Credit Officers	53	55
Number of Staff	115	105
Borrower : Member	1 : 2.03	1 : 2.23
Average Loan Size per Member	24,713	24,636



**ORGANIZATION FOR THE POOR COMMUNITY ADVANCEMENT (OPCA)**

Micro Credit Program  
Fixed Assets Schedule  
As on 30th June 2024

Annexure-J

Particulars	COST				Rate of Dep. (%)	DEPRECIATION				Written Down Value as at 30 June 2023
	Opening balance	Addition during the year	Disposal/ Adjusted during the year	Closing balance		Opening balance	Charged during the year	Adjustment during the year	Closing balance	
Furniture and fixture	940,015	193,643	61,551	1,072,107	10%	155,553	97,529	-	253,082	819,026
Computer, printer & software	1,669,106	310,600	409,652	1,570,054	25%	559,899	353,689	-	913,588	656,467
Electric equipment	155,771	207,714	(249,287)	612,772	20%	47,445	101,783	-	149,228	463,544
Bicycle	6,000	-	6,000	-	10%	5,999	-	5,999	-	-
Mobile	39,485	-	7,897	31,588	20%	15,794	6,318	-	22,112	9,476
Other assets	26,818	5,000	3,605	28,213	20%	8,969	5,143	-	14,112	14,101
Parking Space	125,690	-	12,569	113,121	10%	25,138	11,312	-	36,450	76,671
Vehicle (Micro)	3,723,847	-	744,769	2,979,078	20%	1,489,538	598,082	994,206	1,093,414	1,885,664
<b>As on 30 June 2024</b>	<b>6,686,732</b>	<b>716,957</b>	<b>996,756</b>	<b>6,406,933</b>		<b>2,308,334</b>	<b>1,173,856</b>	<b>1,000,205</b>	<b>2,481,985</b>	<b>3,924,948</b>
<b>As on 30 June 2023</b>	<b>6,926,864</b>	<b>1,310,943</b>	<b>1,551,075</b>	<b>6,686,732</b>		<b>2,164,568</b>	<b>1,311,579</b>	<b>1,167,813</b>	<b>2,308,334</b>	<b>4,378,398</b>

