

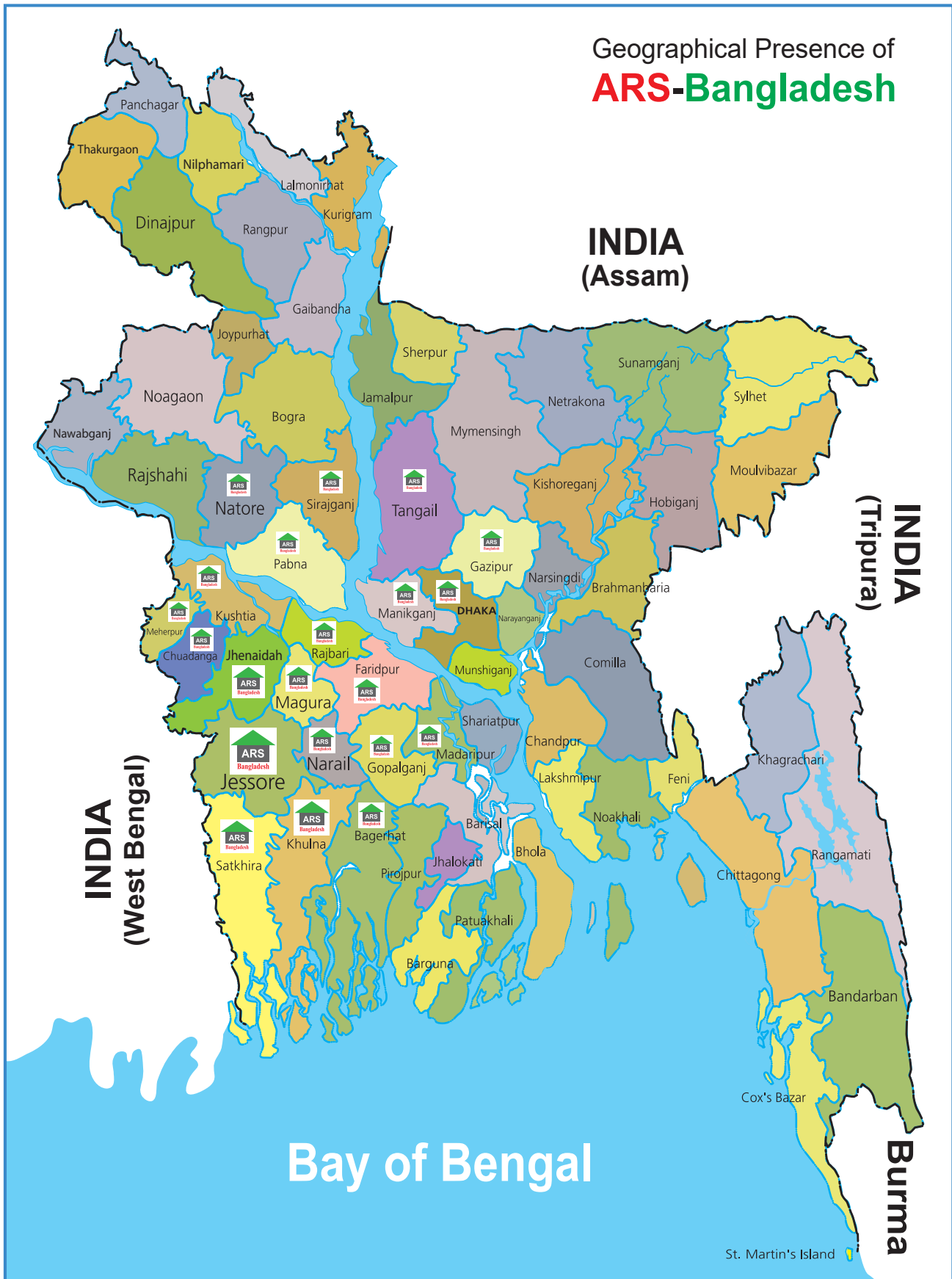
ANNUAL REPORT

2021-2022



ARS-Bangladesh
আর্স বাংলাদেশ
A Nationwide Voluntary Social Organization & MFI

Geographical Presence of
ARS-Bangladesh



Annual Report 2021-2022

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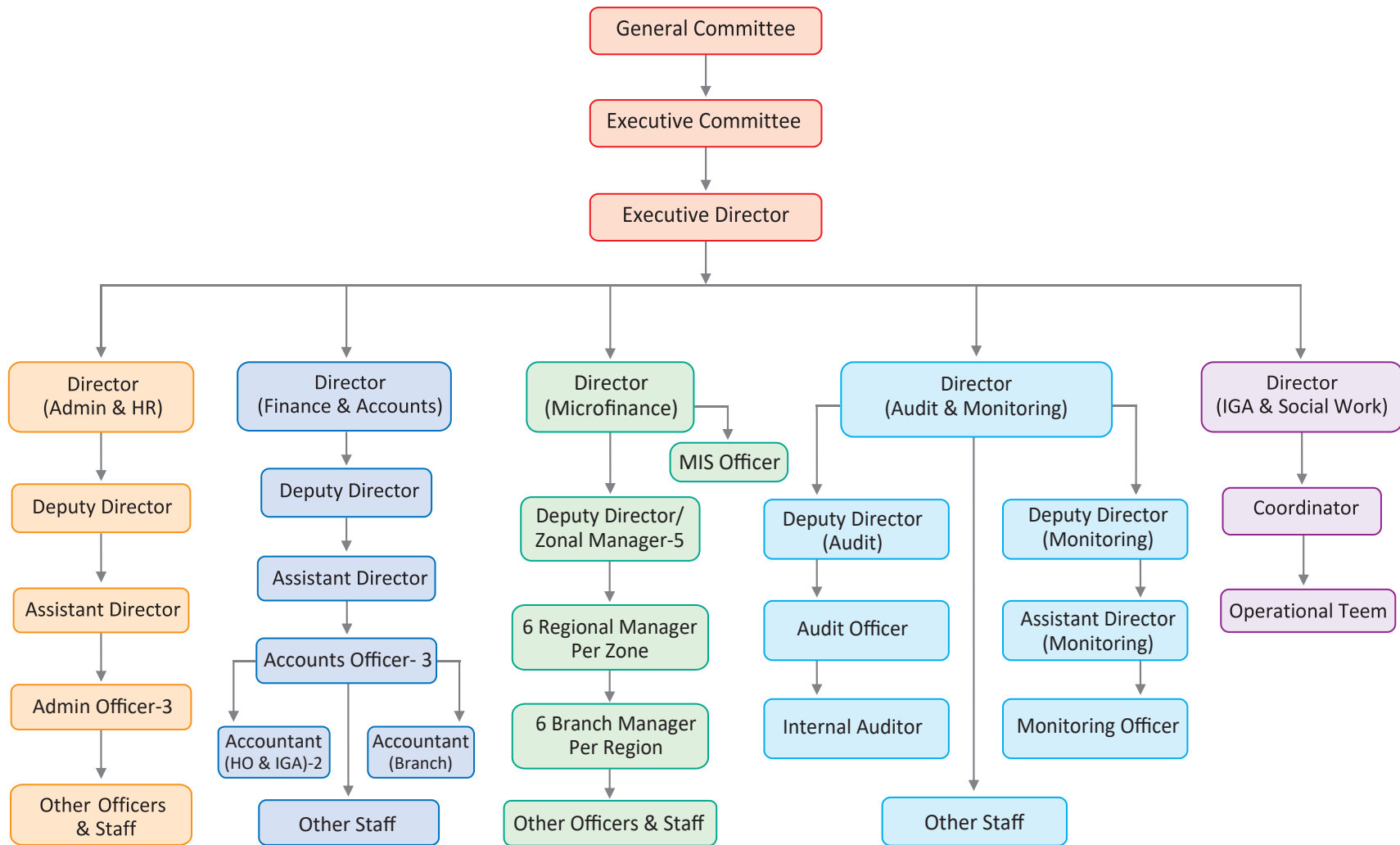
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Organogram





MESSAGE

from Chairman



During 2022, ARS-Bangladesh has embarked on a journey to pursue its mission of poverty alleviation of rural people, reduction of environmental degradation and empowerment of grassroots people through expansion of Microcredit Program, Renewable Energy Program and other Development Programs. I am distinctly pleased to present this annual report documenting many remarkable accomplishments of ARS-Bangladesh in 2022.

Microcredit Program has enabled a lot of poor people to change their socio-economic condition. It has built confidence of women beneficiaries to confront gender inequities. Accessible, compliant and affordable microcredit services of ARS-Bangladesh empowered the poor to make their own choices and build their way out of poverty. Microcredit Program of ARS-Bangladesh has remained focused to rural poverty alleviation through some effective modules, namely, Credit for Poverty Alleviation, Agriculture Credit Program, Micro Enterprise Loan and Ten Taka Account Holder Loan.

Other mentionable development efforts and programs undertaken by the organization include ARS-ICT Institute, Human Rights Program, Relief Distribution Program, Vulnerable Women Benefit (VWB) Program and Training Program.

I demonstrate my profound appreciation to our all financial and strategic partners, all members of General Committee, Executive Committee, Advisory Committee, staff of Head Office and Branch Offices, our valued volunteers, and all other stakeholders who directly and indirectly took part in our initiatives to change.

Md. Abdul Matin
Chairman

MESSAGE

MESSAGE

from Executive Director



The fiscal year 2021-2022 was yet again a successful one for ARS-Bangladesh in addressing challenges of poverty alleviation of rurally based hardcore poor, protection of environment and empowerment of grassroots community. ARS-Bangladesh delivered microfinance services, introduced renewable/green energy and carried out multi-dimensional development activities to fight the battle against extreme poverty, environment pollution and vulnerabilities of grassroots community.

Our microfinance services mostly outfitted women from extremely poor households to pave their way out of poverty. This year ARS-Bangladesh strengthened its collaboration with scores of Banks to bring unbanked farmers under the canopy of agro loans through its Agriculture Credit Program. Small loans provided through Microfinance Program of ARS-Bangladesh profoundly contributed in alleviating poverty, improving health, increasing education and uplifting women's empowerment.

I show my unfathomable appreciation to our all financial and strategic partners, all members of General Committee, Executive Committee, Advisory Committee, staff of Head Office and Branch Offices, our valued volunteers, and all other stakeholders who with their befitting supports pursued the accomplishments.



Md. Shamsul Alam

General Secretary/Executive Director

MESSAGE



Md. Abdul Matin
Chairman
(BA)
Private Service



Prof. Abdul Mannan
Vice Chairman
(BA Hons, MA)
Rtd. Professor



Md. Shamsul Alam
General Secretary/
Executive Director
(BA Hons, MA, DU)
Social Worker



Md. Fayzur Rahman
Finance Secretary
(B.Sc. in CSE, M.Sc.)
Private Service



Khairun Nahar
Executive Member
(BSS Hons, MSS)
Social Worker



Sharmin Nahar
Executive Member
(BA Hons, MA)
Social Worker










Abul Bashar
Executive Member
(B.Sc.)
Private Service

Legal Standing

Sl.	Name of the Registration Authority	Registration/ License Number	Date
1.	Department of Social Services (DSS)	Dha-04165	28.06.1998
2.	NGO Affairs Bureau	2426	07.04.2009
3.	Microcredit Regulatory Authority (MRA)	02814-03211-00405	12.05.2009
4.	Registrar of Joint Stock Companies & Firms	S-10881	21.01.2010

Network Membership

Sl.	Membership of	Monogram
1.	The Bangladesh Anti Tobacco Alliance	
2.	National Forum of Organizations Working with the Disabled (NFOWD)	
3.	Bangladesh Reading Association (BRA)	
4.	International Reading Association (IRA)	
5.	CIVICUS, USA	
6.	TIDES Foundation, USA	
7.	Disability Rights Fund (DRF), USA	

Programs/Projects of ARS-Bangladesh

Microfinance Programs

- Poverty Alleviation Credit Program
- Rural Microcredit (RMC) Program
- Agriculture Loan (AgL) Program
 - a. Agriculture Sector Microcredit (ASM) Program
 - b. Spice, Maize and Oil Seed (SMO) Program
- Micro Enterprise Loan (MEL) Program
- COVID-19 Loan Program
- 10 Taka AC Holder Loan Program

Renewable/Green Energy Programs

- Solar Irrigation Pump Installation Program
- Integrated Cow Rearing and Biogas Plant Installation Program
- Improved Cook-stoves (ICS) Installation Program

Other Development Programs

- Training Program
- Survey and Research Program
- Human Rights Program
- Disability Development Program
- STIs/STDs and HIV/AIDS Program
- Vulnerable Women Benifit (VWB) Program

Partners of ARS-Bangladesh

Financial Partners (Development Program)

- ◆ Infrastructure Development Company Limited (IDCOL)
- ◆ Ministry of Women & Child Affairs
- ◆ Disability Rights Fund (DRF), USA
- ◆ TIDES Foundation, USA
- ◆ Dollar A Day, Australia

Financial Partners

SL No.	Bank Name	Branch/Department	Bank Logo
1.	Rupali Bank Limited	Local Office, Dhaka	 রূপালী ব্যাংক লিমিটেড উন্নয়ন সেবার নিশ্চয়তা RUPALI BANK LIMITED Assures Better Service
2.	AB Bank Limited	Jashore Branch, Jashore	 AB Bank
3.	Bangladesh Commerce Bank Limited	Principal Branch, Dhaka	 Bangladesh Commerce Bank Limited কল্যাণে কাজ করে গিটিয়ে
4.	IFIC Bank Limited	Jashore Branch, Jashore	 IFIC BANK
5.	Southeast Bank Limited	New Elephant Road Branch, Dhaka	 সাউথইস্ট ব্যাংক লিমিটেড Southeast Bank Limited
6.	Mercantile Bank Limited	Jashore Branch, Jashore	
7.	NRB Commercial Bank Limited	Banani Branch, Dhaka	 NRB BANK জনস্বার্থেই বাংলাদেশ ব্যাংক লিমিটেড
8.	Global Islami Bank Limited	Motijheel Branch, Dhaka	 GIB গ্লোবাল ইসলামী ব্যাংক Global Islami Bank
9.	SBAC Bank Limited	Jashore Branch, Jashore	 SBAC Bank Limited স্থানীয় স্বার্থে, এগিয়েগিয়ে, একত্রে কাজে আসুক টিউ LOCAL BANK GLOBAL VISION
10.	Trust Bank Limited	Jashore Cantonment Branch	 Trust Bank A Bank for Financial Inclusion
11.	Jamuna Bank Limited	Kamarpara Branch, Tongi, Dhaka	 JAMUNABANK
12.	IDCOL	Karwan Bazar, Dhaka	 IDCOL TOGETHER FOR TOMORROW

Staff & Other Strength

ARS-Bangladesh has a flock of professional staff with extensive experience and specialization in the areas of microfinance, agriculture, Solar, Biogas, Improved Cook-Stove, fisheries, health, sanitation, education, environment, community development etc. At present, including field and part time staff, ARS-Bangladesh is being assisted by about 406 personnel.

List of Senior Level Managerial staff of ARS-Bangladesh

Sl No.	Name	Designation	Contact
1	Md. Shamsul Alam	Executive Director	01855-951900
2	Md. Billal Hashan	Director (Accounts & Finance)	01855-951901
3	Md. Mokhlasur Rahman	Director (Microfinance)	01855-962700
4	Md. Rezaul Islam	Director (Audit & Monitoring)	01855-951904
5	Md. Jasim Uddin	Deputy Director (Acc. & Fin.)	01855-962701
6	Md. Jahid Hasan	Asst. Director (Monitoring)	01855-951911
7	Md. Mukul Sohid	Zonal Manager	01893-491095
8	Md. Golam Kibria Mia	Zonal Manager	01893-491091
9	Nupur Khatun	Administrative Officer	01855-951903
10	Md. Mahfujul Haque	Administrative Officer	01855-962709
11	Md. Abdullah Al Jewel	Accounts Officer	01855-951910
12	Md. Abdul Motin	Accounts Officer	01855-962703
13	Md. Jamir Hossain	Audit Officer	01855-951906

Spotlight on ARS-Bangladesh

OVERVIEW

ARS-Bangladesh is a nationwide, non-partisan, not-for-profit, voluntary, non-governmental organization (NGO) committed to foster national development through upgrading the socio-economic conditions of the marginalized people belonging to lower socio-economic strata of rural and urban regions. ARS-Bangladesh came into being in 1998 with a view to make a difference in the lives of marginalized people of Bangladesh through promotion of income, housing, education, aptitude, health and human rights. The organization is predominantly sensible about women, children and persons with disabilities who are marginalized of the marginalized.

VISION

ARS-Bangladesh envisions a democratic, just, equitable, capable and poverty free Bangladesh.

MISSION

Mission of ARS-Bangladesh is to empower marginalized and underprivileged communities of the country towards sustainable socio-economic advancement by providing need-based services and supports within frameworks of microfinance, housing, agriculture, health, education, sanitation, gender, SHS, ICS, environment and human rights.

SPECIFIC OBJECTIVES

- Build vocational and life skills towards self-employment.
- Provide micro-credit to develop entrepreneurship.
- Promote agriculture, fisheries and livestock to increase household income and food supply.
- Promote awareness, enhance capacity and outreach most essential services to promote health and hygiene situation.
- Provide combined formal and non-formal education to promote basic and life aptitude education.
- Build awareness and infrastructure to endorse community sanitation.
- Create mass awareness, build community capacity and facilitate policy and stakeholder level advocacy to advance rights of women, children and persons with disabilities.
- Prop up mass awareness, promote community based adaptation and disaster management mechanism and uphold environmental justice to reduce environmental degradation, cope up with effects of climate change and reduce vulnerability of at-risk populations.

Management and Governance

ARS-Bangladesh gives high priority on good governance, accountability, transparency and operating according to the approved constitution of the organization. It has a three-tier organizational structure formed of General Committee, Executive Committee and Secretariat.

General Council

The General Council comprises a group of highly qualified and experienced professionals and dignitaries of the society. The General Committee consisting of 21 members that sits annually for Annual General Meeting (AGM). The General Committee approves all the activities of the Executive Committee.

Executive Committee

The Executive Committee is formed of 7 elected members of the General Committee. It is the key functional body of the organization having responsibilities of decision-making, fund-raising, implementation, monitoring and follow-up, evaluation etc.

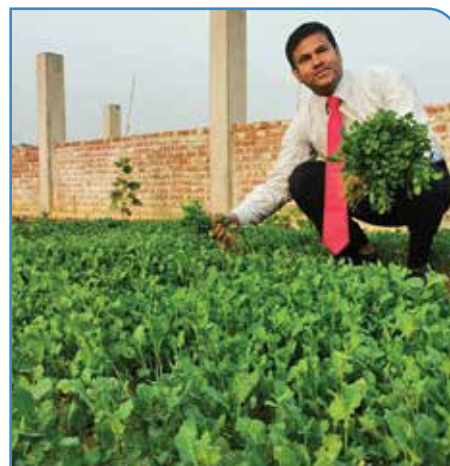
Secretariat

Secretariat is the main implementation division that operates under command of the Executive Director. The Executive Director, administrative head of the organization, is responsible for overall management, administration and implementation of its different development programs/projects and related activities along with his professional staff. Secretariat staff, branch office staff, project staff and volunteers are subordinates to the Executive Director. Secretariat is accountable to the Executive Committee.



ARS-Bangladesh Microfinance Program

01. Poverty Alleviation Credit Program: This module of credit program has been designed to alleviate poverty of rurally based people through involving them in agriculture and other small ventures including small scale farming, crops production, grocery shops, small shops, handicrafts, van rental and hawking goods. 100% (cent percent) of loans are conferred to groups selected for rural microcredit (RMC). Range of RMC



loans stay below BDT 50,000 (fifty thousand). Loan recipient groups receive training on poultry farming, seasonal vegetables cultivation, paddy cultivation, jute cultivation and production of seasonal crops. This loan module creates long-term (1-3 years) membership, promotes large-scale agriculture, builds up small entrepreneurships and improves living standard of target groups.



02. Agriculture Loan (AgL) Program:

This program plays pivotal role to eradicate poverty of rural people through 3 (three) credit modules such as (a) *Agriculture Sector Microcredit (ASM) Program*, (b) *Spice, Maize and Oil Seed (SMO) Program*.

a. Agriculture Sector Microcredit (ASM) Program: This is a 6 (six) months term loan to be given for paddy cultivation, jute cultivation and vegetables cultivation. Loan recipients repay their loans through single installment payment system (SIPS) after harvesting. Successful cultivators may have refinancing prospect. Timely loan support reduces gap between cultivation of crops resulting in

persistent confidence among farmers. This loan is delivered for fish rearing, cow rearing and milk production, goat rearing, poultry farming, cow fattening, incorporation of agricultural equipments and flower cultivation.



b. Spice, Maize and Oil Seed (SMO) Program: This loan is given for production of spices, oilseed, onion, arlic, turmeric, green chili, beans and maize on 4%service charge per annum. Due to low service charge on loan and high profitability of production of spices, oilseed, onion, garlic, turmeric, green chili, beans and maize many farmers are getting interested to explore this sector. The most significant impact of this loan is decline of import of spices, oilseed, onion, garlic, turmeric, green chili, beans and maize from foreign countries result as well as saving of large amount Bangladeshi currency.



03. Micro Enterprise Loan (MEL) Program

This loan is conferred to setup and boost up micro enterprises like grocery shop, van cycle parts shop, medicine store, fertilizer and pesticide store, tailoring shop and fish hatchery. This loan plays very significant role to improvise trades of aforesaid enterprises, create successful and bigger traders, expand trading, formulate plan for multi-pronged business, encourage participation of women and create self-employment.



04. COVID-19 Loan Program

Bangladesh Bank Refinancing Scheme/2020 for Low Income Professionals, Farmers and Marginal/Small Businesses Affected by Novel Corona Virus Outbreak.



05. 10 Taka AC Holder Loan Program: This loan is exclusively given to landless poor people at nominal rate of interest who are holding Ten Taka Accounts for hawking goods, running tailoring shops and setting up small shops.

Vulnerable Women Benifit (VWB) Program

ARS-Bangladesh has signed an instrument of contract with Department of Women and Child Affairs (DWA) of Bangladesh Government on The Provision of Development Support Services to women under the Vulnerable Women Benifit (VWB) Program for 2013-2014, 2015-2016, 2019-2020 and 2021-2022 cycle with the aim to improve the socio-economic status of VWB women to socially empower them through training on awareness raising, provision of training on variety of Income Generating Activities (IGAs), provision of credit and other support services.

ARS-Bangladesh has been implementing this program in Narail Sador and Lohagora Upazilla under Narail district to cover a total of 2381 cards.



Biogas and Biofertilizer Program

ARS-Bangladesh has been selected as a Lending and Construction Participating Organization (LCPO) by IDCOL under its Biogas Program. As LCPO, ARS-Bangladesh initially built and maintained 188 biogas plants of various sizes in Jashore district on 30 June 2022. ARS-Bangladesh strictly follows IDCOL Model in constructing biogas plants for ensuring increased efficiencies and longer performance. Six sizes of digester are used for plant construction. These are applicable for both types of plants fed by poultry litter or cow dung. Upon completion of the plant, ARS-Bangladesh as LCPO provides to the households two warranties- one year warranty for all pipes, fittings and appliances and five year warranty on the structure of the plant. It also provides after construction services (ACS) to the plants for 3 years from the date of construction. Target groups of this program include all households who own at least 3 bovine or keep at least 200 poultry birds permanently and resides relatively in non-flooding areas. The results of the use of biogas plan encompass reduction of workloads especially of women; improvement in health and sanitation condition; increase in agriculture production with proper utilization of slurry; employment generation; saving of conventional fuel sources and reduction of green house gas emission. This is a comprehensive alternative energy program for illumination, cooking and increasing productivity of agricultural land. Main activities of the program include installation of portable biogas plant made of fiberglass and production and packaging of Biofertilizer.



Improved Cook-Stoves (ICS) Program

As Partner Organization (PO) of IDCOL, ARS-Bangladesh has undertaken this sub-program of Rural Electrification and Renewable Energy Development Project II Part B to install IDCOL's approved Improved Cook-stoves (ICS) to rural households for 5 (five) years in Jashore and Narail district. ARS-Bangladesh installs or ensures the installation of the ICS as per the specification. Warranty to the households for the ICS installed is provided for a period of 1 (one) year from the date of Installation as per the terms and conditions set out in Warranty Card. Promotional activities are conducted to disseminate the ICS program and train up the owners of ICSs in the Project Areas. ARS-Bangladesh has been implementing the sub-program activities in clusters that include Jessore and Narail Jessore district.

ARS-Bangladesh has installed 161000 ICS in the home. The overall objective of the ICS Program is to further develop and disseminate

ICS in rural areas with the ultimate goal to increase the energy of the fuel used for cooking while reducing exposure to indoor air pollution. The results of the use of ICS include reduction of workload especially of women; improvement in health through reducing indoor air pollution; employment generation; saving fuel sources such as firewood, agriculture residues and dried dung cakes; and reduction in green house gas emission especially of CO₂, CH₄.

This cooker consumes less fuel and produces more heat. Advantages of ICS include 50 percent fuel-cost reduction, smoke and pollution free kitchen, reduction of risk of asthma, headache and cancer, reduction of risk of fire accident and reduction of green house effect.



Solar Irrigation Pumps Installation Program

ARS-Bangladesh initiated this program in Chowgacha upazilla of Jessore district under Public-Private Partnership Program (PPP) of Bangladesh Government channeled through IDCOL. Key goal of this program is to ensure timely and cost effective irrigation for agricultural farming by exploiting solar-powered irrigation technology. Under this program, ARS-Bangladesh has set up 7 (seven) solar irrigation pumps that brought 420 bighas of agricultural land under constant irrigation facility and benefitted over 225 farmers. Those pumps displaced high-priced diesel and electricity with energy generated



from sunlight by PV solar panels. PV systems are used to pump water for livestock, plants or humans. Since the need for water is greatest on hot sunny days the technology is an obvious choice for this application. Pumping water using PV technology is simple, reliable, and requires almost no maintenance. For farmers with a creek running through their properties, using a solar powered water pumping solution means less fouling of waterways and far less erosion of banks. It can also lead to better pasture management as livestock will be able to access water via multiple distribution points.

Training Program

This program is devised to build capacity of staff members and beneficiaries of the organization through 3 (three) training modules as (a) Training for Beneficiaries, (b) Capacity Building Training for Staff, and (c) Refreshment Training on Credit Modules.

a. Capacity Building & Refreshment Training for Staff

ARS-Bangladesh organizes staff meeting, reporting meeting, training and various workshops at its own officers monthly. The organization regularly imparts training for its members on income generating activities at its office built on own land at Jogohati Village, Jessore Sadar Upazila of Jessore district. All officers and employees of ARS-Bangladesh ensure their presence in monthly and quarterly meeting. This training has put emphasis on enhancing professional skills and knowledge of staff members and volunteers directly involved in microfinance operation. Both internal and external resource persons conducted sessions on microfinance management, savings, IGA & SME development, group development, basic accounting, computer application, office management and monitoring & evaluation. A total of 125 managerial staff, 550 field level staff and 50 volunteers have received theoretical and applied training provided by Microcredit Regulatory Authority (MRA), National Social Welfare Council, Credit Development Forum (CDF), ARS-Bangladesh Microcredit Development & Research Centre (ARS-MDRC).

This training is imparted to staff members of the organization to enhance their capacity in program delivery. Both internal and external resource persons conducted sessions on microfinance management, savings, IGA & SME development, group development, basic accounting, computer application, office management and monitoring & Evaluation.



Training output

Sl.	Name of Training	Participant Type	Number of Participant	Outcome
1.	Microfinance Management	Managerial staff	140	135
2.	Savings	Field level staff	185	170
3.	IGA & SME Development	Managerial staff and Field level staff	105	95
4.	Group Development	Field level staff and volunteers	220	200
5.	Basic Accounting	Managerial staff and Field level staff	70	65
6.	Computer Application	Field level staff and volunteers	115	100
7.	Office Management	Managerial staff	45	40
8.	Monitoring & Evaluation	Managerial staff	25	20
			905	825

b. Training for Beneficiaries

Career training focused on transferring marketable vocational skills to beneficiaries for fostering their self-employment combining skills and credit support. Major components of career training included seasonal crops production, vegetables cultivation, flower cultivation, jute cultivation, cow fattening, dairy production, fish culture and biogas plant management. Both in-house and peripheral and external resource persons conducted training sessions.

This training is imparted to beneficiaries of the organization on income generating activities (IGAs), proper utilization of loan, repayment of loan, project based activities and group management.



Training output

Sl.	Name of Training	Participant Type	Number of Participant	Outcome
1.	Seasonal Crops Production	Farmers/Staff	2555	2455
2.	Vegetables Cultivation	" "	1855	1805
3.	Flower Cultivation	" "	120	115
4.	Jute Cultivation	" "	455	440
5.	Cow Fattening	Entrepreneurs	105	100
6.	Biogas Plant Management	Beneficiaries & Staff	45	40
			5135	4955

Human Rights Program

Human Rights Program (HRP) is a flagship social development program. It prioritizes implementation of rights of women, children and persons with disabilities (PWDs).

Under its HRP, ARS-Bangladesh implemented a project styled "ADVANCE RIGHTS OF DISABLED WOMEN THROUGH MAKING THEM VISIBLE IN ACTION" aided by Disability Rights Fund (DRF) and TIDES Foundation of USA. The project geographically covered 6 (six) unions of Chowgacha Upazilla under Jessore district in Bangladesh. Primary beneficiaries of the action included 60 women with disabilities (WWDs) of execution areas.

Central goal of the project was to advance United Nations Convention on the Rights of Persons with Disabilities (UNCRPD) at grass-roots level through strengthening voice of rurally based women with disabilities and monitoring abuses of their rights at family and community level.

To strengthen voice of target beneficiaries, the project formed 6 union level grassroots self-advocacy groups (GSAGs) and built their knowledge and skills on UNCRPD, rights advocacy and leadership through extensive trainings.

In addition a local level network was established among GSAGs, government agencies, non-governmental organizations, human rights activists, women groups, NFOWD members, journalists and other concerned stakeholders.

Interviews with beneficiaries, family level surveillance and follow-up meetings were performed to monitor abuses of rights of beneficiaries. To support this action, the project opened individual follow-up files over beneficiaries to document incidents of their rights violation at family and community level and accordingly prepared remedial plans. Information recorded in individual files was published in newsletters to promote wider sensation about rights of persons with disabilities.

Organizations working for disabled people (OWDP) and disabled people's organizations (DPOs) have no representatives in district level government focal point of UNCRPD. Stakeholders concerned for implementation of UNCRPD are not motivated, knowledgeable and skilled regarding UNCRPD. These issues must be addressed squarely for proper implementation of UNCRPD at grassroots level.

ARS-Bangladesh has made a strong move to focus on identified issues that it considers urgent concerns to safeguard human rights of women with disabilities through implementation of UNCRPD.

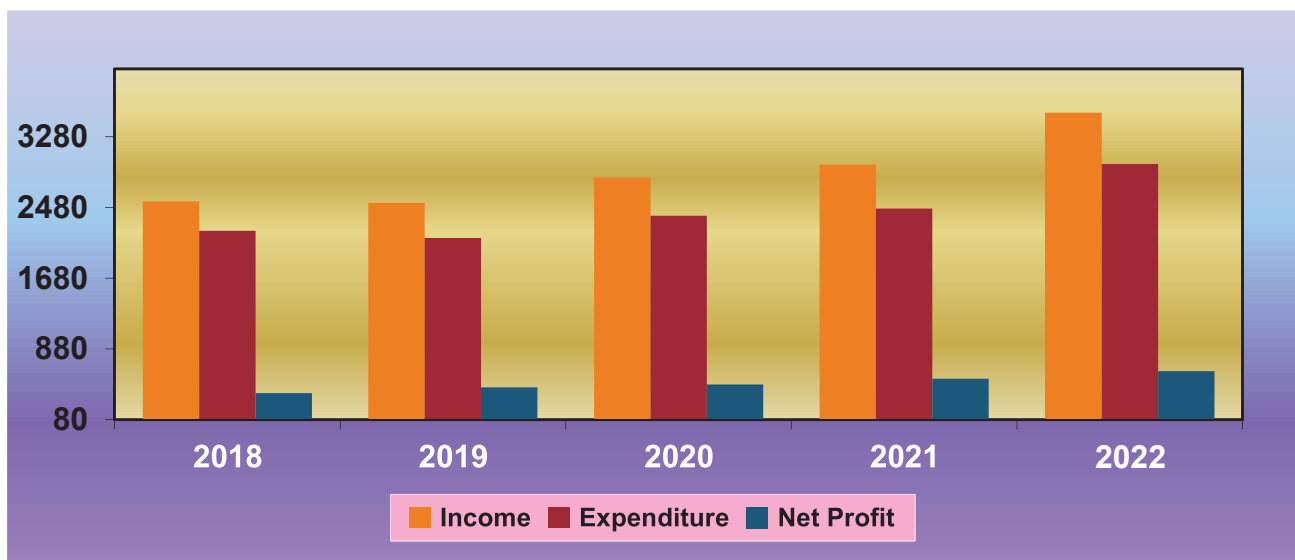
ARS-Bangladesh Microfinance Program at a Glance As on 30th June 2022

Cumulative Loan Disbursement	1080,99,56,872.00
Cumulative Loan Recovery	914,61,75,836.00
Members Loans Outstanding	166,37,81,036.00
FDR Outstanding	14,03,30,067.00
Total Fixed Asset	153,67,73,339.00
Savings Outstanding	51,368,4,795.00
Bank Loan Outstanding	100,81,08,269.00
Cumulative Surplus Fund	30,32,87,255.00
Number of Members	38755
Number of Borrowers	37592
Number of Branches	70
Rate of Loan Recovery	98.97%

Income, Expenditure & Profit Last 5 (Five) Years

Figure In Lac

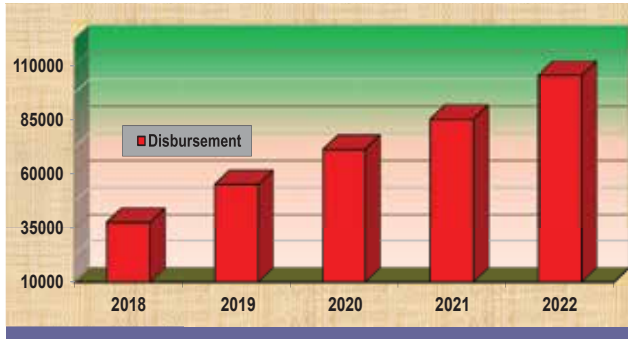
Year	2018	2019	2020	2021	2022
Income	1552.78	1730.45	1822.38	2190.66	3495.12
Expenditure	1305.15	1461.28	1512.60	1827.12	2707.09
Net Profit	247.64	269.17	309.78	363.54	788.03



Cumulative Disbursement Last 5 (Five) years

Figure In Lac

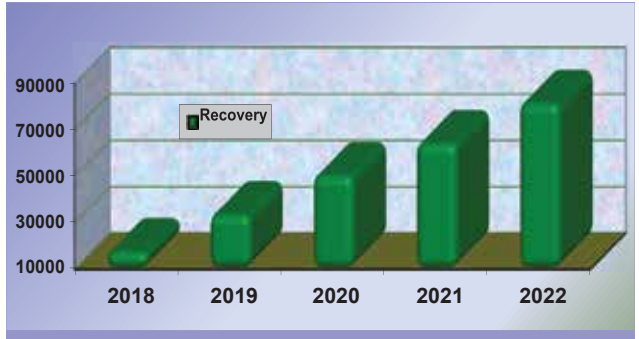
Year	2018	2019	2020	2021	2022
Taka	46409.16	59286.49	70431.80	86546.15	108099.57



Cumulative Recovery Last 5 (Five) years

Figure In Lac

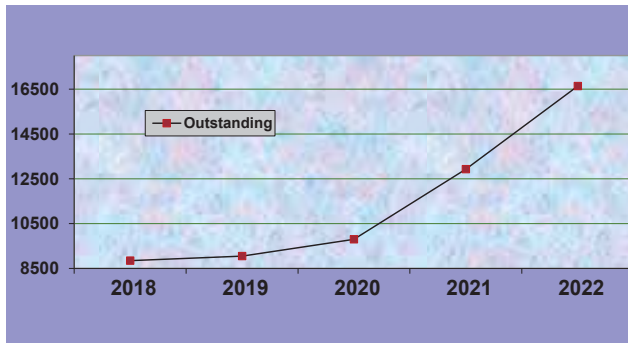
Year	2018	2019	2020	2021	2022
Taka	37562.56	50235.42	60635.77	73617.05	91461.75



Loan Outstanding Last 5 (Five) years

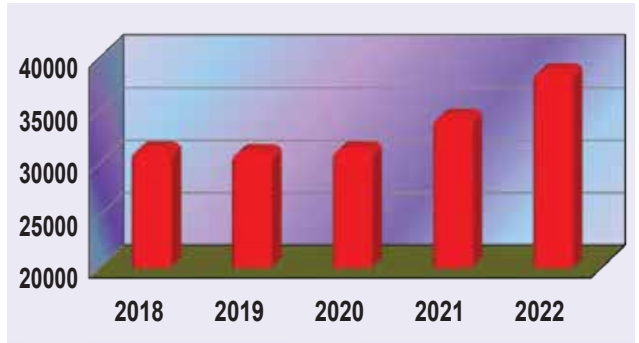
Figure In Lac

Year	2018	2019	2020	2021	2022
Taka	8846.59	9051.07	9796.02	12929.09	16637.82



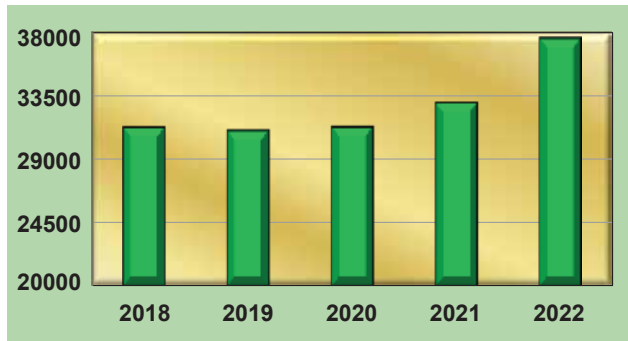
Member Growth: Last 5 (Five) years

Year	2018	2019	2020	2021	2022
Beneficiaries	33859	32445	32150	34365	38755



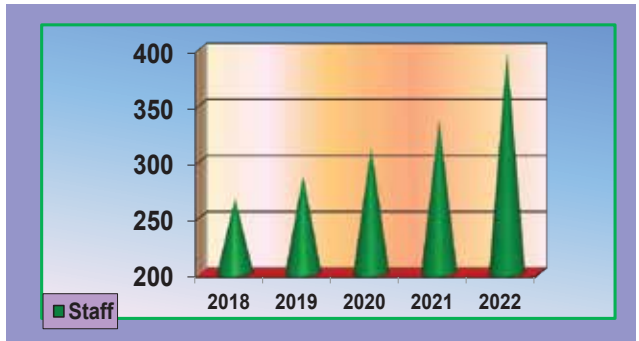
Borrower Growth: Last 5 (Five) years

Year	2018	2019	2020	2021	2022
Beneficiaries	31269	31033	31300	32990	37592



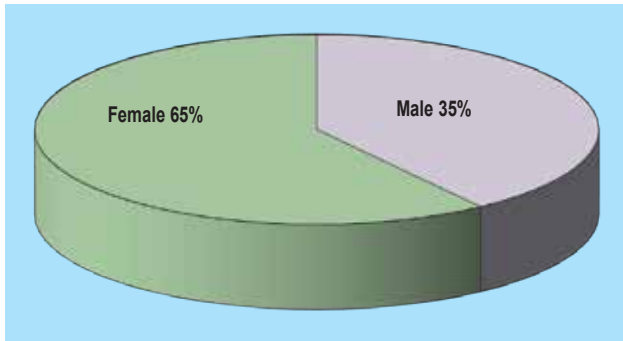
Staff Growth: Last 5 (Five) years

Year	2018	2019	2020	2021	2022
Staff	266	286	311	335	396



**Total Number of Beneficiaries:
Male & Female (as on June' 2022)**

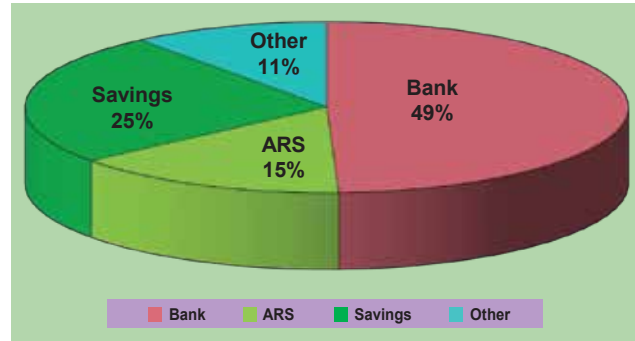
● Total Beneficiaries	= 38755
● Male	= 15557
● Female	= 23198



Total Source of Fund as on June' 2022

Figure In Lac

Name of the source of fund	Amount of fund
Bank Loan	10081.08
Organization fund	3032.87
Member Savings	5136.85
Other: Insurance, LTDS, DDS, MIDS, LLP etc.	2172.41



ARS-Bangladesh Complex

ARS-Bangladesh built ARS-Bangladesh Complex as Residential Training Centre distinguished by unique architectural design and modern amenities on its own piece of land located at Jagahati, Sador Upazila of Jashore district. It is a multifunctional infrastructure having a total of 5th floors. Ground floor of the building is being used as office. A large training hall retaining capacity of 200 seats has been setup at first floor. Except this, the complex has one training room with the capacity of accommodating 20 persons and two meeting room with the capacity of containing 30 and 20 persons. A conference room of 100 seats is located at second floor. Third to fifth floor of the building hold 6 AC rooms and 6 non-AC rooms offering residential facilities for 30 persons. Open ground around the complex as provision to arrange hefty social event of 500 people with car parking.



ARS-Bangladesh Head Office

ARS-Bangladesh has a four-storied building on its own land located at House # 230, Kismot Noapara, Uposhohor, Jashore-7400. It is the ARS-Bangladesh head office and comprises a spacious Conference Hall preserving capacity of 120 seats and 4 residential rooms having arrangement to lodge 10 persons. There are available space has for parking facility for 10 cars and 50 motorcycles.



Credit Rating of ARS-Bangladesh

Name of Rating Agency	Rating Valid	Rating Result
National Credit Rating Agency	15.02.2023	A- (Long Term) ST-3 (Short Term)

ARS-Bangladesh Various Activities

Educational materials distribution program among poor and needy students

ARS-Bangladesh in collaboration with a charitable organization organizes distribution of educational materials among the poor and needy students in the workplace. Along with books, notebooks, pens, bags, umbrellas and other items, food is distributed among these students. Day-long sports and cultural programs are conducted with the children and prizes are distributed.



ARS-Bangladesh organizes tree planting, Victory Day, Mourning Day and Russell Day program

Our organization regularly plants trees in our work area. Especially in the Jessore Municipal Cemetery, various types of flowers, fruits and medicines are planted. There are people appointed by the organization to look after it.

On the occasion of Victory Day on 16th December, ARS-Bangladesh pays tributes and rallies at the Victory Pillar. Participates in various programs in coordination with the administration.

ARS-Bangladesh observes National Mourning Day on the death day of Bangubandhu Sheikh Mujibur Rahman, the father of Bangladesh nation. In coordination with the administration, city rallies, wreath laying on murals, prayer meetings and distribution of food to orphans are organized.

ARS-Bangladesh celebrates the birthday of Shaheed Sheikh Russell, the youngest son of Bangubandhu Sheikh Mujibur Rahman. Wreaths are offered at his mural. Food is distributed among poor and needy children. Books are distributed among poor students on this day. Apart from this, cash scholarships are given to meritorious students on this day.



Methods adopted by ARS-Bangladesh for effective Program delivery

Program Implementation Approach

ARS-Bangladesh ensures full participation of its beneficiaries in program implementation. All of microfinance, renewable energy and development programs reach target beneficiaries by forming and developing groups of member beneficiaries. Competence of members of groups is enhanced by building human and occupational skills through training.

Program/Project Monitoring Method

ARS-Bangladesh systematically and routinely collects information from programs and projects to monitor their results, processes and experiences. Monitoring method of ARS-Bangladesh is based on its accountability structure that acquires data for checking progress against plans. Reporting is the key component of monitoring that goes from field level to higher management.

Program/Project Evaluation Method

ARS-Bangladesh uses data acquired through monitoring for evaluation of relevance, effectiveness, efficiency, impact and sustainability of programs and projects. The evaluation process of ARS-Bangladesh is an analysis or interpretation of the collected data which delves deeper into the relationships between the results of the projects and programs, the effects produced by the projects and programs and the overall impact of the projects and programs.

Financial Audit of Programs and Projects

ARS-Bangladesh carries out both internal and external financial audits of its programs and projects. Internal audit is performed by the Internal Auditors of the organization. External audit of programs and projects is conducted by a registered Chartered Accountants' Firm.

Policies Developed and Followed by ARS-Bangladesh

- ❖ Microcredit Policy
- ❖ Human Resource Policy
- ❖ Procurement Policy
- ❖ Financial Policy
- ❖ Gender Policy
- ❖ PRA Policy

Independent Auditor' Report To the Members of General Body of ARS-Bangladesh

Opinion

We have audited the accompanying consolidated financial statements of ARS-Bangladesh, which comprise the consolidated statement of financial position as at 30 June 2022, the consolidated statement of comprehensive income, consolidated statement of receipts & payments, statement of cash flows and statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of ARS-Bangladesh, as at 30 June 2022, and (of) its financial performance and its Cash Flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) and comply with applicable laws and regulations including MRA guidelines.

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 ethical requirements that are relevant to our audit of the consolidated financial statements 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.

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

ARS-Bangladesh management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards 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.

Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities activities within the project to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit.
- 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.


Report on other Legal and Regulatory Requirements

In accordance with the Micro Credit Regulatory Authority (MRA) Act, 2006 and the Micro Credit Regulatory Authority (MRA) Rules, 2010, we also report the following:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof.
- b) In our opinion, proper books of accounts as required by law and MRA Act & Rule have been kept by ARS-Bangladesh so far as it appeared from our examination of those books, and
- c) In our opinion, the consolidated statement of financial position and the consolidated statement of comprehensive income dealt with by the report are in agreement with the books of accounts.

Date: 26 September 2022
Place: Dhaka




M I Chowdhury & Co.
Chartered Accountants



House-21, Tejkunipara, Firmgate
Tejgaon, Dhaka-1215, Bangladesh.



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info@micbdca.com



www.micbdca.com

ARS-Bangladesh
House # 230, Kismot Noapara, Uposhohor, Jashore-7400
Consolidated Statement of Financial Position
As at 30 June 2022

Particulars	Notes	Amount in taka	
		30 June 2022	30 June 2021
Assets			
Non-Current Assets		171,173,307	152,045,560
Property, Plant and Equipment	6.00	63,545,937	55,717,471
Long term Investments	7.00	73,508,958	58,671,680
Long term Investments (Reserve Fund)	7.10	32,282,588	26,707,501
Long term Investments (Cash Margin)	7.20	1,326,743	1,189,643
Other loan to Member-long term	8.00	509,081	9,759,265
Current Assets		1,802,283,797	1,384,727,779
Loan to Members	9.00	1,663,271,955	1,283,150,198
Short term Investment	10.00	33,211,778	47,868,528
Loan Write-off	11.00	2,101,912	-
Advance Office Rent & Salary	12.00	632,752	452,292
Advance to ICS	13.00	1,829,868	1,829,868
Suspense Accounts	14.00	9,337,187	2,311,154
Stock & Stores	15.00	1,058,452	844,231
Cash and Cash Equivalents	16.00	90,839,893	48,271,508
Total Assets		1,973,457,104	1,536,773,339
Capital Fund and Liabilities			
Capital Fund		357,285,728	266,364,763
Cumulative surplus	17.00	272,958,530	202,036,003
Reserve Fund on Cumulative Surplus	17.10	30,328,726	22,448,445
Member Kallyan Fund	18.00	53,998,473	41,880,315
Non-Current Liabilities		998,439,349	671,139,886
Loan from Housing fund-long term	19.00	393,279	1,409,166
Loans from other-long term-IDCOL-Biogas	20.00	412,872	679,669
LTDS, DDS & MIDS	21.00	124,154,357	102,961,848
Loan from Commercial banks-long term	22.00	870,629,975	562,747,837
Other loans- long term-IDCOL-Irrigation	23.00	2,848,866	3,341,366



ARS-Bangladesh
House # 230, Kismot Noapara, Uposhohor, Jashore-7400
Consolidated Statement of Financial Position
As at 30 June 2022

Particulars	Notes	Amount in taka	
		30 June 2022	30 June 2021
Current Liabilities		617,732,027	599,268,690
Loan from Commercial banks-(Car Loan)	24.00	3,000,000	-
Loan from other others sources- short term	25.00	27,880,000	30,480,000
Gratuity Fund	26.00	1,523,390	1,191,295
Loan from Commercial banks-short term	27.00	130,823,277	260,000,000
Tax & Salary Provision	28.00	1,380,718	1,175,670
Member savings deposits	29.00	389,530,438	250,080,302
Accounts Payable (PF)	30.00	19,441,381	13,732,551
Loan Loss Provision	31.00	39,087,881	38,644,921
Staff Welfare Fund	32.00	5,064,942	3,963,951
Total Capital fund and Liabilities		1,973,457,104	1,536,773,339

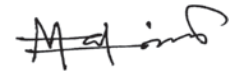
The annexed notes from an integral part these financial statements.



Md. Billal Hashan
Director (A & F)
ARS-Bangladesh



Md. Shamsul Alam
Executive Director
ARS-Bangladesh



Md. Abdul Matin
Chairman
ARS-Bangladesh

Sign in terms of our separate report of even data annexed

Date: 26 September 2022

Place: Dhaka




Ma iqbal Chowdhury FCA
Managing Partner
MI Chowdhury & Co.



ARS-Bangladesh

House # 230, Kismot Noapara, Uposhohor, Jashore-7400

Consolidated Statement of Comprehensive Income


For the period from 01 July 2021 to 30 June 2022

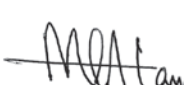
Particulars	Notes	Amount in taka	
		30 June 2022	30 June 2021
Income			
Other Income		9,331,111	778,800
Service charge recovery	33.00	273,929,554	197,346,728
Admission fee		198,470	146,070
Sales of Passbook & Card		491,084	389,295
Grant received from IDCOL-ICS		55,347,315	11,342,600
ICS Sales		-	2,650
House Rent		887,074	367,171
Bank Interest		38,520	460,919
Revenue from Irrigation		195,500	865,924
FDR Interest Encashment		2,835,564	474,352
FDR Interest		4,831,716	5,379,021
FDR Interest (Reserve)		1,426,107	1,513,152
Total Income		349,512,015	219,066,682
Expenditure			
Salary		80,134,997	59,880,569
Festival Bonus		5,879,903	2,581,079
Office Rent		4,123,318	2,803,687
Other Expenses		1,127,527	469,623
Photocopy		20,173	19,992
Vehicles & Fuel		5,791,021	4,275,085
Travelling & Conveyance		594,460	660,547
Printing & Stationary		1,694,129	2,378,405
Entertainment		968,863	769,888
Consultancy Fee		-	100,000
Audit & Credit Rating Fee		130,000	95,000
MRA Renewal Fee		296,020	249,431
Tour Bill		329,050	332,138
Training Fee		441,340	560,349
Postage & Courier		16,453	14,042
Tele., Mob., Inter: Bill		1,310,318	1,008,482
Repair & Maintenance		611,237	601,498
Donation		336,200	265,100
Additional Bill		150,000	226,801
Meeting Honorarium		433,300	200,700

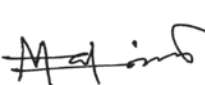


Particulars	Notes	Amount in taka	
		30 June 2022	30 June 2021
Loan Processing Cost		451,857	80,350
Bank charge		256,921	338,842
Crookeries		115,365	84,114
Bank Interest		65,165,895	54,563,920
Electric Bill		963,630	733,770
Personal Loan interest		4,278,609	7,500,000
Education Scholarship		521,661	412,665
Legal Fee		316,051	741,764
Newspaper & Publication		120,420	122,190
Labour Charge		720,045	347,799
Lunch, fooding & daily Allowance		925,786	554,830
Tax & Vat		1,030,965	718,617
Tax on FDR Interest		530,454	590,343
Tax on FDR Interest (Reserve)		142,611	151,315
Excise Duty		82,450	60,800
Excise Duty (Reserve)		49,000	40,150
Expenses to IDCOL-ICS		53,756,289	2,254,273
Interest on Member Savings		4,904,592	4,920,941
Interest on LTDS		1,029,563	3,396,581
Interest on DDS		1,040,325	1,866,400
Provident Fund Expenses		2,689,590	1,404,025
Depreciation		5,879,110	5,963,238
Loan Loss Provisions		442,960	13,586,854
Materials Purchases		-	132,000
Interest expenses on others Savings		18,339,845	4,314,711
Software Fee		1,642,302	-
Social Service		499,064	339,422
Car Registration		308,000	-
Car Insurance		117,539	-
Total Expenditure		270,709,208	182,712,330
Excess of Income over Expenditure		78,802,807	36,354,352
Total		349,512,015	219,066,682

The annexed notes from an integral part these financial statements.


Md. Billal Hashan
Director (A & F)
ARS-Bangladesh


Md. Shaiful Alam
Executive Director
ARS-Bangladesh


Md. Abdul Matin
Chairman
ARS-Bangladesh


Md. Iqbal Chowdhury FCA
Managing Partner
MI Chowdhury & Co.

Date: 26 September 2022
Place: Dhaka



ARS-Bangladesh

House # 230, Kismot Noapara, Uposhohor, Jashore-7400

Consolidated Statement of Receipts and Payments

For the period from 01 July 2021 to 30 June 2022

Particulars	Notes	Amount in taka	
		30 June 2022	30 June 2021
Receipts			
Opening Balance		49,115,739	24,495,338
Cash in hand		1,926,520	5,813,815
Cash at bank		46,344,988	17,852,531
Stock & Stores		844,231	828,992
Loan Received from Bank-General		1,127,000,000	727,000,000
Loan Received from Bank-Pronodona		-	280,000,000
Personal Loan Received		4,900,000	33,180,000
Car Loan from Bank		3,000,000	-
General Fund		1,562,395	2,076,719
Received PF		5,730,047	4,207,443
Loan recovery principal (MCP)		1,754,369,243	1,296,586,935
Loan recovery principal (GLP)		364,515	266,618
Loan recovery principal (Biogas)		872,079	1,117,061
Loan recovery principal (SHS)		8,293,590	157,823
Other Income		9,331,111	778,800
Service charge recovery		273,929,554	197,346,728
Savings collection		384,364,178	294,777,881
Admission fee		198,470	146,070
Sales of Passbook & Loan from		491,084	389,295
Grant received from IDCOL-ICS		55,347,315	11,342,600
ICS Sales		-	2,650
House Rent		887,074	367,171
Adjust Advanced Office Rent		110,500	29,000
Bank Interest		38,520	460,919
Revenue from Irrigation		195,500	865,924
Member Kallyan Fund		18,698,438	25,282,809
LTDS, DDS & MIDS Collection		102,329,201	134,009,308
FDR Encashment		14,038,284	25,978,968
Suspense Recovery		50,000	163,779
FDR Interest Encashment		2,835,564	474,352
Tax Provision on Salary		205,048	178,548
Advanced Received		-	2,130,000
PF Interest Provision		615,687	485,735
Gratuity Fund		1,037,793	635,089
Total Receipts		3,819,910,929	3,064,933,563



Particulars	Notes	Amount in taka	
		30 June 2022	30 June 2021
Payments			
Installment paid to Bank-General		819,117,862	898,525,663
Installment paid to Bank-Pronodona		129,176,723	20,000,000
Installment paid to Personal Loan		7,500,000	2,700,000
Installment to GLP		1,015,887	426,476
Installment to IDCOL Biogas		266,797	422,810
Other Expenses		1,127,527	469,623
Photocopy		20,173	19,992
Vehicle & Fuel		5,791,021	4,275,085
Travelling & Conveyance		594,460	660,547
Printing & Stationary		1,694,129	2,378,405
Entertainment		968,863	769,888
FDR to Bank		10,000,000	18,000,000
FDR to Bank for Reserved		4,340,591	7,100,000
Cash Margin		137,100	-
Consultancy Fee		-	100,000
Audit & Credit Rating Fee		130,000	95,000
MRA Renewal Fee		296,020	249,431
Tour Bill		329,050	332,138
Training Fee		441,340	560,349
Postage & Courier		16,453	14,042
Salary		80,134,997	59,880,569
Festival Bonus		5,879,903	2,581,079
Tele:, Mob:, Inter: Bill		1,310,318	1,008,482
Repair & Maintenance		611,237	601,498
Office Rent		4,123,318	2,803,687
Advanced Office Rent		290,960	140,500
Donation		336,200	265,100
Additional Bill		150,000	226,801
Meeting Honorarium		433,300	200,700
Loan Processing Cost		451,857	80,350
Loan Disbursement (MCP)		2,134,491,000	1,611,308,000
Loan Disbursement (Biogas)		280,000	119,000
Loan Disbursement (SHS)		-	8,000
Loan Write-off		2,101,912	-
Savings Refund		249,818,634	214,721,574
LTDS, DDS & MIDS Refund		83,206,580	77,828,348
Member Kallyan Fund		6,580,280	3,993,663
Bank Charge		256,921	338,842
Crookeries		115,365	84,114
PF Return		636,904	734,509
Furniture		1,907,700	1,046,047



Particulars	Notes	Amount in taka	
		30 June 2022	30 June 2021
Purchase Motorcycle		2,320,391	951,157
Bank Interest		65,165,895	54,563,920
Personal Loan Interest		4,278,609	7,500,000
Electric Bill		963,630	733,770
Education Scholarship		521,661	412,665
Electronic Equipment		2,033,985	169,262
Car Purchases		6,500,000	2,130,000
Legal Fee		316,051	741,764
Newspaper & Publication		120,420	122,190
GF Refund		461,404	657,049
Labour Charge		720,045	347,799
Lunch, fooding & daily Allowance		925,786	554,830
Tax & Vat		1,030,965	718,617
Suspense Accounts		7,076,033	698,592
Expenses to IDCOL-ICS		53,756,289	2,254,273
PF Expenses		2,689,590	1,404,025
Installment to IDCOL Irrigation		492,500	760,851
Interest expanses on MIDS		18,339,845	4,314,711
Materials Purchases		-	132,000
Advanced Salary		-	217,564
Advanced Payment		-	355,600
Computer & Printer		945,500	506,300
Software Fee		1,642,302	-
Income Tax Return		-	70,475
Social Service		499,064	339,422
Gratuity Return		705,698	90,676
Car Registration		308,000	-
Car Insurance		117,539	-
Closing Balance			
Cash in hand		5,002,900	1,926,520
Cash at bank		85,836,993	46,344,988
Stock & Stores		1,058,452	844,231
Total payments		3,819,910,929	3,064,933,563



ARS-Bangladesh
House # 230, Kismot Noapara, Uposhohor, Jashore-7400
Statement of cash flows
For the period ended 30 June 2022

Particulars	Amount in taka	
	30 June 2022	30 June 2021
A. Cash Flows from Operating Activities		
Surplus for the period	78,802,807	36,275,829
Add: Amount considered as noncash items		
Loan loss provision	442,960	13,586,854
Depreciation for the year	5,879,110	6,041,761
Subtotal of non cash items	85,124,877	55,904,444
Loan to Members	(380,121,757)	(313,306,563)
Increase/decrease in noncurrent assets	9,250,184	(8,421,687)
Increase/decrease in current assets	(9,522,626)	895,284
Increase in non Current Liabilities	327,299,463	59,833,804
Increase/decrease in current liabilities	3,645,973	4,066,742
Net cash used in operating activities	35,676,114	(201,027,976)
B. Cash Flows from Investing Activities		
Acquisition of Property, plant and equipment	(13,707,576)	(4,802,766)
Sale of Property, plant and equipment		
Investment	(5,892,715)	3,251,090
Net cash used in Investing Activities	(19,600,291)	(1,551,676)
C. Cash Flows from Financing Activities		
Loan received From Bank & other	(126,176,723)	118,954,337
Members savings	139,450,136	84,977,248
Other fund (MKF, SWF)	13,219,149	23,253,229
Net cash used in financing activities	26,492,562	227,184,814
D. Net increase / decrease (A+B+C)	42,568,385	24,605,162
Add: Cash and Bank Balance at the beginning of the year	48,271,508	23,666,346
Cash and bank and Stock balance at the end of the year	90,839,893	48,271,508



ARS-Bangladesh
House # 230, Kismot Noapara, Uposhohor, Jashore-7400
Loan Operational Report
For the period ended 30 June 2022

SL. No.	Particulars	30 June 2022			30 June 2021		
1	Financial Service						
	Product:						
	Loan product:						
	RMC & Other	1,663,271,955			1,283,150,198		
	Housing Loan	396,308			760,823		
	Biogas	112,773			8,998,442		
	Savings product:						
	General	389,530,438			250,080,302		
	LTDS, DDS & MIDS	124,154,357			102,961,848		
	Insurance product: Life						
	Livestock						
Others	53,998,473			41,880,315			
2	Number of Branches	68			51		
		M	F	TOTAL	M	F	TOTAL
3	Number of Samities	276	1275	1551	232	1175	1407
4	Number of members	15,557	23,198	38,755	12,500	21,865	34,365
5	Number of borrowers	15,090	22,502	37,592	11,970	21,020	32,990
6	Number of Staff	339	57	396	292	43	335
7	Amount (Taka) of loan outstanding with Samiti members	1,663,781,036			1,292,909,463		
8	Member: borrower	1.03:1	1.03:1	1.03:1	1.04:1	1.04:1	1.04:1
9	Average loan size	44,259			39,191		



ACTIVITIES of ARS-Bangladesh



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A FEW MOMENTS *of* ARS-Bangladesh



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