

PRIVATE & CONFIDENTIAL

AUDITORS' REPORT & FINANCIAL STATEMENTS OF



Islam Jahid & Co. **Chartered Accountants**

Dhaka Office-1: Hassan Plaza, (ATN News Building), 53, Kawran Bazar C/A, (5th & 10th Floor), Dhaka-1215.
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• IT Services • Accounting • Auditing • Tax & VAT • Company Affairs (RJSC & Others) • Finance & Banking • Advisory And Consulting Services

PRIVATE & CONFIDENTIAL

ARS-Bangladesh

House # 230 Kismot Noapara, Uposohor, Jashore, 7400

Project Title: "Consolidated Accounts"

For the Year Ended June 30, 2025

Islam Jahid & Co.

Chartered Accountants

128/1, East TejTuri Bazar (1st, 2nd & 3rd Floor) Kawran Bazar, Dhaka – 1215, Bangladesh.

Tel: +880(2)8142552, +880(2)8143761, E-mail: jahialif@gmail.com

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First Part

Auditor's Report & Consolidated Financial Statements



INDEPENDENT AUDITOR'S REPORT

To the Executive Committee of

ARS-Bangladesh

Opinion

We have audited the accompanying Financial Statements of the "Micro Finance Program" of ARS-Bangladesh of House # 230, Kismot Noapara, Uposhohor, Jashore-7400 which comprise the Consolidated Statement of Financial Position as at **June 30, 2025** and the Consolidated Statement of Comprehensive Income, Consolidated Statement of Receipts & Payments, Statement of Cash Flows and Statement of Change in Equity for the year then ended and Notes to the Financial Statements including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying Financial Statements present fairly, in all material respects, the Financial Position of the Organization as at **June 30, 2025** and the result of its Financial Performance 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 Auditor's Responsibilities for the audit of the Financial Statements section of our report. We are independent of the NGO in accordance with the ethical requirements that are relevant to our audit of the Financial Statements in ARS-Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

With reference to Note No.: 35.00 and 36.00 of the Consolidated Statement of Comprehensive Income, respective amounts of Tk. 17,842,602.00 and Tk. 11,295,515.00 have been presented as Interest Income and Other income. ARS-Bangladesh has not made any provisions of income tax expense as per Income Tax Act 2023.

We do not modify our opinion for these matters.





Other Information

Management is responsible for the other information. The other information comprises all the information but does not include the financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report.

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

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

When we read the other information, there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

ARS-Bangladesh Management is responsible for the preparation of this Financial Statements that true and fair view in accordance with the IFRSs and for such internal control as management determines is necessary to enable the preparation of the 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 NGO 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 cease the project 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 Responsibility for the Audit of the Financial Statements

Our Objectives are to obtain reasonable assurance about whether the Financial Statements as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that include our opinion. Reasonable assurance is a high-level assurance, but it does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Statements.

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

- identify and assess the risk 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, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control;






- 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 Financial Statements, including the disclosures, and whether the Financial Statements represents the underlying transactions and events in a manner that achieves fair presentation.

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:

- (a) 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;
- (b) in our opinion, proper books of account as required by law have been kept by the ARS- Bangladesh so far as it appeared from our examination of those books; and
- (c) The statement of Financial Position and Statement of Comprehensive Income dealt with by the report are in agreement with the books of account.

Place: Dhaka, Bangladesh
Date: September 03, 2025


S.M. Abdul Hamid FCA
Partner
Enrollment No.: 0675
Islam Jahid & Co.
Chartered Accountants
Firm Registration No.: P-51964
FRC Enlistment No.: CAF-001-131
Partner's Enlistment No.: CA-001-119
DVC No.: 2509030675AS308765



ARS-Bangladesh

House No: 230 Kismot Noapara, Uposohor, Jashore, 7400
Consolidated Statement of Financial Position
As at 30 June 2025

Particulars	Notes	Amount in taka	
		30 June 2025	30 June 2024
Property & Assets:			
Non-Current Assets:			
Property, Plant and Equipment	6.00	105,928,405	111,045,209
Investments FDR	7.00	197,988,683	199,576,035
Other loan to Member-long term	8.00	-	237,710
Total Non-Current Assets:		303,917,088	310,858,954
Current Assets			
Loan to Members	9.00	2,731,554,009	2,225,517,370
Short term Investment	10.00	35,927,658	33,383,260
Loan Write-off	11.00	-	290,407
Loan and Advance Prepayments	12.00	12,374,288	9,145,675
Cash and Cash Equivalents	13.00	96,319,069	191,933,361
Total Current Assets:		2,876,175,024	2,460,270,073
Total Property & Assets:		3,180,092,112	2,771,129,029
Fund and Liabilities:			
Cumulative Surplus	14.00	691,797,604	523,649,679
Reserve Fund on Cumulative Surplus	14.10	74,959,835	58,183,298
		766,757,439	581,832,977
Non-Current Liabilities:			
Member Kallyan Fund	15.00	80,507,752	60,188,224
Assets Revaluation Reserve	16.00	53,911,682	53,911,682
Loans from other-long term-IDCOL-Biogas	17.00	-	175,892
LTDS, DDS & MIDS	18.00	372,346,034	163,610,367
Loan from Commercial banks-long term	19.00	1,044,926,668	1,148,598,884
Other loans- long term-IDCOL-Irrigation	20.00	-	1,504,069
Total Non-Current Liabilities:		1,551,692,136	1,427,989,118



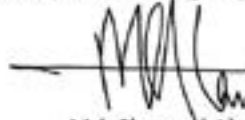
Islam Jahid & Co.
Chartered Accountants

Particulars	Notes	Amount in taka	
		30 June 2025	30 June 2024
Current Liabilities:			
Loan from other others sources- short term	21.00	149,150,000	116,084,482
Gratuity Fund	22.00	6,996,459	2,638,690
Tax & Salary Provision	23.00	-	1,610,009
Member savings deposits	24.00	549,337,442	519,761,147
Member Voluntary savings Deposit	25.00	6,152,199	-
Provident Fund	26.00	23,311,809	34,450,439
Loan Loss Provision	27.00	99,594,033	82,924,919
Staff Welfare Fund	28.00	4,643,412	3,687,248
Liabilities for Expense	29.00	150,000	150,000
Project Fund (Dollar A Day)	30.00	-	-
ICS Program Fund	31.00	3,900,000	-
General Fund	32.00	18,407,183	-
Total Current Liabilities:		861,642,537	761,306,934
Total Capital fund and Liabilities:		3,180,092,112	2,771,129,029

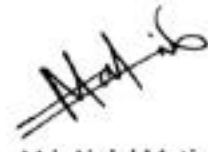
The annexed notes from an integral part these financial statements.



Md. Moniruzzaman
Deputy Director (Finance)
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



S.M. Abdul Hamid FCA
Partner
Enrollment No.: 0675
Islam Jahid & Co.
Chartered Accountants
Firm Registration No.: P-51964
FRC Enlistment No.: CAF-001-131
Partner's Enlistment No.: CA-001-119
DVC No.: 2509030675AS308765

Place: Dhaka, Bangladesh
Date: September 03, 2025

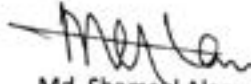



ARS-Bangladesh

House No: 230 Kismot Noapara, Uposohor, Jashore, 7400
Consolidated Statement of Comprehensive Income
For the period from 01 July 2024 to 30 June 2025


Particulars	Notes	Amount in taka	
		30 June 2025	30 June 2024
Income:			
Service Charge Realized	33.00	650,964,962	458,607,098
Grant Receive Income	34.00	6,807,520	63,156,082
Interest Income	35.00	17,842,602	11,468,983
Other Income	36.00	11,295,515	9,052,327
Total Income:		686,910,599	542,284,490
Expenditure:			
Interest Paid to Bank and Other	37.00	149,828,476	111,957,958
Administrative Expences	38.00	257,405,633	177,061,091
Training, Workshop, Seminar & Day Observation	39.00	5,865,194	8,342,259
Interest Exp	40.00	41,744,231	13,947,885
TDS and Excess Duty	41.00	2,406,301	1,610,238
Peogram Expenses	42.00	6,807,520	63,127,308
Depreciation Expence		6,323,971	7,120,449
Loan Loss Provision Exp.		48,613,901	4,393,811
Liabilities for Expense	43.00	150,000	150,000
Total Expenditure:		519,145,227	387,710,999
Excess of Income over Expenditure		167,765,372	154,573,491
Total Tk:		686,910,599	542,284,490


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Place: Dhaka, Bangladesh

Date: September 03, 2025



ARS-Bangladesh

House No: 230 Kismot Noapara, Uposohor, Jashore, 7400
Consolidated Statement of Receipts and Payments
For the year ended 30 June 2025

Particulars	Notes	Amount in taka	
		30 June 2025	30 June 2024
Opening Balance	44.00	191,933,362	102,426,909
Group Saving Collection	45.00	727,506,043	377,327,015
Bank Loan	46.00	1,163,436,287	1,440,774,406
Other Loan	47.00	275,350,183	237,604,873
Loan Realized	48.00	4,316,044,284	3,273,517,531
Loan & Advance Realized to Staff	49.00	797,603	2,181,932
Other Fund Received	50.00	43,487,313	30,377,213
Investment FDR	51.00	30,000,000	16,500,000
Service Charge Realized	52.00	650,964,962	458,607,098
Grant Receive Income	53.00	6,807,520	8,493,451
Interest Income	54.00	5,147,787	11,224,257
Other Income	55.00	11,836,443	13,796,426
Cash Margin (Bank Gurantee)		1,331,468	-
Total Receipts:		7,424,643,255	5,972,831,111
Payments:			
Loan Disbursements	56.00	4,853,788,000	3,421,897,000
Loan and Installment paid to Bank	57.00	1,268,788,464	1,464,512,520
Loan and Advance Paid to Staff	58.00	210,813,291	102,653,242
Savings Refund	59.00	504,534,631	347,969,601
Other Fund Refund	60.00	16,191,161	21,051,203
Fixed Capital Expenditure	61.00	1,207,166	3,076,418
Investment in FDR	62.00	22,000,000	56,600,000
Fund Refund	63.00	19,707,520	63,127,308
Interest Paid to Bank and Other	64.00	170,079,958	113,987,183
Administrative Expences	65.00	255,348,801	177,681,016
Training, Workshop, Seminar & Day Observation	66.00	5,865,194	8,342,259
Closing Balance	67.00	96,319,069	191,933,361
Total payments:		7,424,643,255	5,972,831,111

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OVC No.: 2509030675AS308765

Place: Dhaka, Bangladesh

Date: September 03, 2025



ARS-Bangladesh

House No: 230 Kismot Noapara, Uposohor, Jashore, 7400

Statement of cash flows For the period ended 30 June 2025

Particulars	Amount in taka	
	30 June 2025	30 June 2024
A. Cash Flows from Operating Activities		
Surplus for the period	167,765,372	154,573,491
Loan loss provision	16,669,114	4,393,811
Depreciation for the year	6,323,971	7,120,449
Sub total of non cash items	190,758,457	166,087,751
Loan to Members	(506,036,639)	(148,447,140)
Increase/decrease in non current assets	(5,354,514)	67,671
Increase/decrease in current assets	5,482,604	2,230,502
Increase in non Current Liabilities	8,976,442	12,605,226
Increase/decrease in current liabilities	48,591,840	5,560,450
Increase/Decrease in Audit Fees Payable	150,000	150,000
Net cash used in operating activities	(257,431,810)	38,254,460
B. Cash Flows from Investing Activities		
Acquisition of Property, plant and equipment	(1,207,166)	(3,076,418)
Investment	957,046	(36,887,044)
Net cash used in Investing Activities	(250,120)	(39,963,462)
C. Cash Flows from Financing Activities		
Loan received From Bank	(103,672,216)	57,416,914
Members savings	244,464,161	28,621,707
Other fund (MKF+SWF)	21,275,692	5,648,911
Net cash used in financing activities	162,067,637	91,687,532
D. Net increase / decrease (A+B+C)	(95,614,292)	89,978,530
Add: Cash and Bank Balance at the beginning of the year	191,933,361	101,954,831
Cash and bank and Stock balance at the end of the year	96,319,069	191,933,361

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Place: Dhaka, Bangladesh
Date: September 03, 2025



ARS-Bangladesh

House No: 230 Kismot Noapara, Uposohor, Jashore, 7400
Statements of Changes in equity
For the period ended 30 June 2025

Particulars	June 30 2025			June 30 2024		
	Cumulative Surplus/ (Deficit)	Statutory Reserve	Balance as on 30.06.2025	Cumulative Surplus/ (Deficit)	Statutory Reserve	Balance as on 30.06.2024
Balance As at July 01, 2024	523,649,679	58,183,298	581,832,977	384,533,537	42,725,949	427,259,486
Surplus/Deficit during the year	167,765,372	16,776,537	184,541,909	154,573,491	15,457,349	170,030,840
Add: Transfer from Excess PF	17,159,090	-	-	-	-	-
Received During the Year This Year	-	-	-	-	-	-
Sub -Total:	708,574,141	74,959,835	766,374,886	539,107,028	58,183,298	597,290,326
Paid during the year	-	-	-	-	-	-
Transfer to statutory reserve fund as per MRA Policy	(16,776,537)	-	(16,776,537)	(15,457,349)	-	(15,457,349)
Balance As at June 30, 2025	691,797,604	74,959,835	749,598,349	523,649,679	58,183,298	581,832,977

The annexed notes form an integral part these financial statements.

Md. Moniruzzaman
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ARS-Bangladesh

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DVC No.: 2509030675A5308765

Place: Dhaka, Bangladesh
Date: September 03, 2025



ARS-Bangladesh

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

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 30 JUNE 2025

1.0 BACKGROUND:

ARS-Bangladesh is a Non-profit, Non-Govt. voluntary development organization (NGO). It is registered with the Joint stock company vide Reg. No. – 5-10881/2010 dated: 21.01.2010, MRA License No: 02814-03211-00405. Dated: 12/05/2009, Social welfare registration no: Dha-04165/1998. Dated: 28/06/1998, NGO Affairs Bureau registration no: 2426. Dated: 07/04/2019.

2.0 Corporate information of the MFI:

SL. No.	Name of the MFI	ARS-Bangladesh
1	Year of establishment	1998
2	Legal Entity (MRA Registration No.)	02814-03211-00405
3	Nature of operations (programs)	RMC, MEL, ASM, GLP, SHS, ICS, Bio-gas, Irrigation
4	Statutory Audit conducted up to	2001
5	Name of Statutory auditor for last year	Islam Jahid & Co., Chartered Accountants
6	Name of Statutory auditor for current year	Islam Jahid & Co., Chartered Accountants
7	No. Executive Committee meeting held FY 2024-2025	12
8	Date of last AGM held	28/06/2025

Sl. No.	List of Executive Committee Members			
	Name	Qualification	Profession	Present Address
1	Md. Abdul Matin (Chairman)	B.A (Hons), M.A.	Privet Service	Vill+Post: Baraipara, Jummaahghor, Ashulia, Savar, Dhaka
2	Farhana Nahid (Vice-chairman)	BA (Hons) MA	Teacher	Shurendra Nath Road, Sosthitala Para, Jashore-7400.
3	Md. Shamsul Alam (General Secretary)	BA (Hons) and MA in History from Dhaka University.	Social worker	APT#5, 25 Adarsha Chayanir, Ring Road, Shaymoli, Dhaka- 1207.
4	Md. Foyzur Rahman (Finance Secretary)	B.Sc Engineer	Privet Service	H# 33-34, R# 8, Sekertec Rafique Housing, Adabor, Mohammadpur, Dhaka.
5	Mst. Sharmin Naher (Executive Member)	BA (Hons), MA	Social worker	House# 07, Block#A, Uposhohor, Jashore



Basis of preparation of Financial Statements

3.0 Basis of Accounting:

The organization maintains its accounts on cash basis that is all incomes actually received are taken as income and all payments/expenditures actually affected during the year are considered as expenditures.

4.0 Summary of significant accounting policies

4.01 Currencies:

All the organization's assets, liabilities, capital fund, income and expenditure are denominated in terms of Taka, local currency.

4.02 Revenue Recognition:

(i) Interest Income:

Service charge on loan:

The ARS-Bangladesh is collecting service charges from beneficiaries at a Reducing method of 24% per annum calculated on the loan provide to them. The principal loan and proportional service charges are collected in equal weekly installments, Service Charges are accounted on cash basis and the amount of service charges from the beneficiaries is recognized as income. On the other side, the service charges receivable is not recognized as income.

Interest Expenses:

Interest expenses have been accounted for partly on cash basis & partly on accrual basis.

Other Expenses:

Other expenses have been accounted for party on cash basis.

(ii) Interest paid on savings:

Interest has been paid to the members on cash basis & partly on accrual basis at the end of the year on their savings and accounted for accordingly.

4.04 Fixed Assets & Depreciation:

Fixed assets are stated at historical cost less accumulated depreciation in accordance with IAS 16. Cost represents the cost of acquisition/ procurement including development expenses. Depreciation is charged on assets procured during the year irrespective of the date of purchase. Depreciation on all other assets is computed by using the reducing balance depreciation method applying the rates so as to write off the assets over their expected useful lives. Details in fixed assets schedule.

5.0 Significant organizational policies

5.01 Loan Loss Provision: Loan Classification, loan loss provisioning and Write off Policy:

5.02 Policy on loan to beneficiaries: The ARS-Bangladesh is collecting service charges from beneficiaries at a reducing method of 24% per annum calculated on the loan provide to them. We observed that the disbursement of loan has been made through maintaining the proper paper and documents. Service charge from beneficiaries and other source of fund are recognized in the financial statement on the basis of actual realization. Loan beneficiaries have been utilized of his loan properly.

5.03 Policy of savings collection: Savings collection is done from all members on weekly basis minimum Tk. 20.00 and Tk. 10 per head in respect of their availing loan or not. We note here that the interests on savings are given 1 time in a year @ 6%.

5.04 Grant/Donation accounting: It's maintained properly.

5.05 Grant/Subsidies/Donation (nonrefundable) received (2024-2025):

Donor	Duration of the Project	Total Committed Fund US\$/EU/Tk	Received in (2024-2025) in Taka.
Dollars A Day	06 Months		6,807,520
Reduction of Avoidable (Cataract) Blindness in Bangladesh			3,289,887
Humanitarian Assistance for Flood Affected People in Noakhali & Khulna District Project			3,517,633



ARS-Bangladesh
Notes to The Financial Position
For the Year Ended 30 June 2025

Notes	Particulars	Amount in taka	
		30 June 2025	30 June 2024
6.00	Property, plant and equipment		
	Cost: A		
	Opening Balance	124,578,846	121,502,428
	Add: Purchase during the Year	1,207,166	3,076,418
	Closing Balance (A):	125,786,012	124,578,846
	Depreciation: B		
	Opening Balance	13,533,636	6,413,188
	Add: Depreciation during the Year	6,323,971	7120449
		19,857,607	13,533,637
	Less: Adjustment during the year	-	-
	Closing Balance (B):	19,857,607	13,533,637
	Written Down Value 30/06/25 (A-B):	105,928,405	111,045,209
7.00	Investments FDR:		
7.01	Long term Investments: FDR		
	Balance 01.07.2024	149,248,292	120,892,213
	Add: Deposited with interest	32,825,127	43,463,245
		182,073,419	164,355,458
	Less: Encashment, Tax & Excise Duty	35,403,579	15,107,166
	Less: Transfer to FDR Reserve	17,632,593	-
	Sub-Total:	129,037,247	149,248,292
7.02	Long term Investments: FDR (Reserve Fund)		
	Balance 01.07.2024	45,001,000	36,470,035
	Add: Deposited with interest	2,610,240	21,837,335
	Add: FDR Transfer on Bank Loan	17,632,593	-
		65,243,833	58,307,370
	Less: Encashment Tax & Excise Duty	287,672	13,306,370
	Sub-Total:	64,956,161	45,001,000
7.03	Long term Investments (Cash Margin)		
	Balance 01.07.2024	5,326,743	5,326,743
	Add: Deposited with interest	-	-
		5,326,743	5,326,743
	Less: Encashment this year	1,331,468	-
	Sub-Total:	3,995,275	5,326,743
	Balance as on 30.06.2025	197,988,683	199,576,035
8.00	Other loan long-term		

Notes	Particulars	Amount in taka	
		30 June 2025	30 June 2024
	Balance 01.07.2024	237,710	305,381
	Add: Disbursement this year	-	-
		<u>237,710</u>	<u>305,381</u>
	Less: Recovery this year	237,710	67,671
	Balance as on 30.06.2025	<u>-</u>	<u>237,710</u>
9.00	Loan to Members:		
	Balance 01.07.2024	2,225,517,370	2,077,070,230
	Add: Disbursement this year	4,853,788,000	3,421,897,000
		<u>7,079,305,370</u>	<u>5,498,967,230</u>
	Less: Recovery this year	4,315,806,574	3,273,449,860
	Less: Adjustment with LLP	31,944,787	-
	Balance as on 30.06.2025	<u>2,731,554,009</u>	<u>2,225,517,370</u>
10.00	Short term Investments: FDR		
	Balance 01.07.2024	33,383,260	31,535,816
	Add: Deposited with interest	2,894,364	2,104,268
		<u>36,277,624</u>	<u>33,640,084</u>
	Less: Encashment this year	349,966	256,824
	Balance as on 30.06.2025	<u>35,927,658</u>	<u>33,383,260</u>
11.00	Loan Write-off		
	Balance 01.07.2024	290,407	1,973,780
	Add: Received during the year	-	-
		<u>290,407</u>	<u>1,973,780</u>
	Less: Refund during the year	290,407	1,683,373
	Balance as on 30.06.2025	<u>-</u>	<u>290,407</u>
12.00	Loan and Advance Prepayments:		
12.01	Loan to Staff Motorcycle:		
	Balance 01.07.2024	-	-
	Add: Disbusment during the year	563,500	-
		<u>563,500</u>	<u>-</u>
	Less: Realized during the year	186,476	-
	Sub-Total:	<u>377,024</u>	<u>-</u>
12.02	Advance Fuel & Lubricent		
	Balance 01.07.2024	-	-
	Add: Disbusment during the year	235,000	-
		<u>235,000</u>	<u>-</u>
	Less: Realized during the year	200,000	-
	Sub-Total:	<u>35,000</u>	<u>-</u>

Notes	Particulars	Amount in taka	
		30 June 2025	30 June 2024
12.03	Advanced Office Rent		
	Balance 01.07.2024	379,688	609,752
	Add: Disbusment during the year	136,532	122,000
		<u>516,220</u>	<u>731,752</u>
	Less: Realized during the year	120,720	352,064
	Sub-Total:	<u>395,500</u>	<u>379,688</u>
12.04	Advance to ICS		
	Balance 01.07.2024	-	1,829,868
	Add: Disbusment during the year	-	-
		<u>-</u>	<u>1,829,868</u>
	Less: Realized during the year	-	1,829,868
	Sub-Total:	<u>-</u>	<u>-</u>
12.05	Advance VGD Fund:		
	Balance 01.07.2024	-	-
	Add: Disbusment during the year	107,300	-
		<u>107,300</u>	<u>-</u>
	Less: Realized during the year	-	-
	Sub-Total:	<u>107,300</u>	<u>-</u>
12.06	Suspenses Accounts		
	Balance 01.07.2024	8,765,987	9,323,437
	Add: Suspenses This Year	2,693,477	-
		<u>11,459,464</u>	<u>9,323,437</u>
	Less: Recovery This Year	-	557,450
	Sub-Total:	<u>11,459,464</u>	<u>8,765,987</u>
	Balance as on 30.06.2025	<u>12,374,288</u>	<u>9,145,675</u>
13.00	Cash and Cash Equivalents:		
	Cash in Hand	22,732,497	11,739,395
	Cash at Bank	73,586,572	180,193,966
	Balance as on 30.06.2025	<u>96,319,069</u>	<u>191,933,361</u>
14.00	Cumulative Surplus		
	Balance 01.07.2024	523,649,679	384,533,537
	Add: Surplus during this year	167,765,372	154,573,491
	Add: Transfer from Excess PF	17,159,090	-
		<u>708,574,141</u>	<u>539,107,028</u>
	Less: Net Loss during this year	-	-
	Less: Reserve Fund during the year	16,776,537	15,457,349
	Balance as on 30.06.2025	<u>691,797,604</u>	<u>523,649,679</u>



Notes	Particulars	Amount in taka	
		30 June 2025	30 June 2024
14.10	Reserve Fund on Surplus		
	Balance 01.07.2024	58,183,298	42,725,949
	Add: Surplus during this year	16,776,537	15,457,349
		<u>74,959,835</u>	<u>58,183,298</u>
	Less: Net Loss this year	-	-
	Balance as on 30.06.2025	<u>74,959,835</u>	<u>58,183,298</u>
15.00	Member Kallayan Fund		
	Balance 01.07.2024	60,188,224	51,390,564
	Add: Collection this year	32,391,509	23,156,588
		<u>92,579,733</u>	<u>74,547,152</u>
	Less: Refund this year	12,071,981	14,358,928
	Balance as on 30.06.2025	<u>80,507,752</u>	<u>60,188,224</u>
16.00	Assets Revaluation Reserve		
	Balance 01.07.2024	53,911,682	53,911,682
	Add: Reserve during the Year	-	-
	Balance as on 30.06.2025	<u>53,911,682</u>	<u>53,911,682</u>
17.00	Loans from other-long term (IDCOL-Biogas)		
	Balance 01.07.2024	175,892	225,033
	Add: Received during this year	-	-
		<u>175,892</u>	<u>225,033</u>
	Less: Payment during this year	175,892	49,141
	Balance as on 30.06.2025	<u>-</u>	<u>175,892</u>
18.00	LTDS, MIDS & DDS		
	Balance 01.07.2024	163,610,367	150,956,000
	Add: Received during this year	287,796,741	67,744,793
	Add: Interest Accrud	5,757,739	-
		<u>457,164,847</u>	<u>218,700,793</u>
	Less: Payment during this year	84,818,813	55,090,426
	Balance as on 30.06.2025	<u>372,346,034</u>	<u>163,610,367</u>
19.00	Loan from Commercial banks-long term		
	Balance 01.07.2024	1,148,598,884	1,115,617,202
	Add: Received during this year	1,163,436,287	1,440,774,406
		<u>2,312,035,171</u>	<u>2,556,391,608</u>
	Less: Payment during this year	1,267,108,503	1,407,792,724
	Balance as on 30.06.2025	<u>1,044,926,668</u>	<u>1,148,598,884</u>
20.00	Other loans- long term (Irrigation):		
	Balance 01.07.2024	1,504,069	2,198,956
	Add: Received during this year	-	-
		<u>1,504,069</u>	<u>2,198,956</u>
	Less: Payment during this year	1,504,069	694,887
	Balance as on 30.06.2025	<u>-</u>	<u>1,504,069</u>

Islam Jahid & Co.
Chartered Accountants

Notes	Particulars	Amount in taka	
		30 June 2025	30 June 2024
21.00	Loan from other sources- short term:		
	Balance 01.07.2024	116,084,482	35,673,482
	Add: Received during this year	240,143,000	182,942,242
		<u>356,227,482</u>	<u>218,615,724</u>
	Less: Payment this year	207,077,482	102,531,242
	Balance as on 30.06.2025	<u>149,150,000</u>	<u>116,084,482</u>
22.00	Gratuity Fund:		
	Balance 01.07.2024	2,638,690	2,647,635
	Add: Received during this year	4,357,769	2,278,534
		<u>6,996,459</u>	<u>4,926,169</u>
	Less: Payment this year	-	2,287,479
	Balance as on 30.06.2025	<u>6,996,459</u>	<u>2,638,690</u>
23.00	Tax & Salary Provision		
	Balance 01.07.2024	1,610,009	1,619,634
	Add: Received during this year	540,928	610,300
		<u>2,150,937</u>	<u>2,229,934</u>
	Less: Payment this year	2,150,937	619,925
	Balance as on 30.06.2025	<u>-</u>	<u>1,610,009</u>
24.00	Member General savings Deposit		
	Balance 01.07.2024	510,003,965	491,139,440
	Add: Savings Collection	434,131,383	313,363,607
	Add: Interest accrued	15,477,788	8,137,275
		<u>959,613,136</u>	<u>812,640,322</u>
	Less: Savings withdrawal/Refund	410,275,694	292,879,175
	Balance as on 30.06.2025	<u>549,337,442</u>	<u>519,761,147</u>
25.00	Member Voluntary savings Deposit		
	Balance 01.07.2024	9,757,182	-
	Add: Savings Collection	5,577,919	-
	Add: Interest accrued	257,222	-
		<u>15,592,323</u>	<u>-</u>
	Less: Savings withdrawal/Refund	9,440,124	-
	Balance as on 30.06.2025	<u>6,152,199</u>	<u>-</u>
26.00	Provident Fund		
	Balance 01.07.2024	34,450,439	28,871,419
	Add: Received with Interest	9,265,811	6,528,368
		<u>43,716,250</u>	<u>35,399,787</u>
	Less: Payment this year	3,245,351	949,348
	Less: Excess PF Transfer to Surplus	17,159,090	-
	Balance as on 30.06.2025	<u>23,311,809</u>	<u>34,450,439</u>



Notes	Particulars	Amount in taka	
		30 June 2025	30 June 2024
27.00	Loan Loss Provision		
	Balance 01.07.2024		78,531,108
	Add: Provision during the year	82,924,919	4,393,811
		<u>48,613,901</u>	<u>82,924,919</u>
	Less: Adjustment	131,538,820	-
		<u>31,944,787</u>	<u>-</u>
	Balance as on 30.06.2025	<u>99,594,033</u>	<u>82,924,919</u>
28.00	Staff Welfare Fund		
	Balance 01.07.2024	3,687,248	6,835,997
	Add: Received during this year	1,829,993	306,699
		<u>5,517,241</u>	<u>7,142,696</u>
	Less: Payment during the year	873,829	3,455,448
		<u>4,643,412</u>	<u>3,687,248</u>
	Balance as on 30.06.2025	<u>4,643,412</u>	<u>3,687,248</u>
29.00	Liabilities for Expense		
	Balance 01.07.2024	150,000	-
	Add: Addition during the Year	150,000	150,000
		<u>300,000</u>	<u>150,000</u>
	Less: Payment during the year	150,000	-
		<u>150,000</u>	<u>150,000</u>
	Balance as on 30.06.2025	<u>150,000</u>	<u>150,000</u>
30.00	Project Fund (Dollar A Day)		
	Balance 01.07.2024	-	-
	Add: Received during this year	6,807,520	-
		<u>6,807,520</u>	<u>-</u>
	Less: Payment during the year	6,807,520	-
		<u>-</u>	<u>-</u>
	Balance as on 30.06.2025	<u>-</u>	<u>-</u>
31.00	ICS Program Fund		
	Balance 01.07.2024	-	-
	Add: Received during this year	16,800,000	-
		<u>16,800,000</u>	<u>-</u>
	Less: Payment during the year	12,900,000	-
		<u>3,900,000</u>	<u>-</u>
	Balance as on 30.06.2025	<u>3,900,000</u>	<u>-</u>
32.00	General Fund		
	Balance 01.07.2024	-	-
	Add: Received during this year	18,407,183	-
		<u>18,407,183</u>	<u>-</u>
	Less: Payment during the year	-	-
		<u>18,407,183</u>	<u>-</u>
	Balance as on 30.06.2025	<u>18,407,183</u>	<u>-</u>



ARS-Bangladesh

Notes to The Statement of Comprehensive Income
For the Year Ended 30 June 2025

Note No:	Particulars	Amount in taka	
		June 30, 2025	June 30, 2024
33.00	Service Charge Realized:		
	Service charge recovery	650,964,962	458,607,098
		-	-
	Total Tk:	650,964,962	458,607,098
34.00	Grant Receive Income:		
	Grant Received from (ICS)	-	54,662,631
	Received from VGD Project	-	405,225
	Project Fund (Dollar A Day)	6,807,520	8,088,226
		-	-
	Total Tk:	6,807,520	63,156,082
35.00	Interest Income:		
	Bank Interest	1,512,871	664,135
	FDR Interest (Long Term)	10,825,127	-
	FDR Interest (Short Term)	2,894,364	8,967,513
	FDR Interest (Reserve)	2,610,240	1,837,335
		-	-
	Total Tk:	17,842,602	11,468,983
36.00	Other Income:		
	Admission fee	284,120	191,960
	Sales of Passbook & Loan from	742,790	529,970
	Others Income	3,974,669	4,969,507
	House Rent Income	1,400,147	1,403,090
	Write off Loan Recovery Income	2,959,996	-
	Training Fees	1,533,793	977,800
	Revenue from Irrigation	400,000	980,000
		-	-
	Total Tk:	11,295,515	9,052,327
37.00	Interest Paid to Bank and Other:		
	Bank Loan Interest Paid	128,608,476	97,912,898
	Personal Loan Interest Paid	21,220,000	14,045,060
		-	-
	Total Tk:	149,828,476	111,957,958



Note No:	Particulars	Amount in taka	
		June 30, 2025	June 30, 2024
38.00	Administrative Expences:		
	Salary Expense	178,771,511	131,670,330
	Labour Charge	2,572,647	2,052,855
	Festival Bonus	10,897,758	5,880,155
	Providend Fund Expences	4,637,999	1,588,366
	Gratuity Fund Expences	4,357,769	-
	Bank Charge	2,042,707	1,076,944
	Fuel,Repair & Maintenance (Car& MC)	14,598,240	9,993,541
	Office Repair & Maintenance	1,289,349	1,394,194
	Electric Bill & Water Bill	1,844,253	1,522,731
	Crookeries	140,588	119,305
	Tele: Mob: Inter: Bill	2,297,815	1,893,863
	Postage & Courier	25,819	20,687
	Photocopy Expences	45,789	49,130
	Printing & Stationary	3,727,961	4,492,654
	Newspaper & Publication	56,775	207,162
	Office Rent	6,939,768	5,991,060
	Tax & VAT Expences	5,795,128	3,312,265
	Credit Rating Fees	32,250	205,000
	Entertainment	1,759,214	3,119,442
	MRA Renewal Fees	687,911	609,358
	Software Service Charge	1,562,752	1,374,000
	SC Rebete & Adjust	12,355,256	-
	Others Expense	866,119	451,813
	Loan Processing Fees to Bank	100,255	36,236
	Sub-Total:	257,405,633	177,061,091
39.00	Training, Workshop,Seminar & Day Observation:		
	Training ,Workshop & Seminar	439,650	1,151,767
	Coordination Meeting	184,811	-
	Honorarium Exp.	450,300	265,905
	Lunch, fooding & daily Allowance	989,654	1,170,716
	Travelling & Conveyance	912,876	782,945
	Advertisement Expense	69,654	-
	Legal Fees	1,501,700	2,105,208
	Consultancy Fees	30,000	-
	Day Observation	48,670	-
	Additional Bill	180,000	180,000
	Social service	107,000	998,435
	Donation	206,700	283,550
	Tree Plants	18,828	-
	Education Scholarship	186,000	851,682
	Expences on Loan Purpose	539,351	552,051
	Total Tk:	5,865,194	8,342,259

Note No:	Particulars	Amount in taka	
		June 30, 2025	June 30, 2024
40.00	Interest Exp:		
	Interest Expenses on GS	15,477,788	8,137,275
	Interest Expenses on VS	257,222	
	Interest Expenses on LTDS	2,093,719	2,167,942
	Interest Expenses on DDS	3,664,020	1,613,443
	Interest Expenses on MIDS	20,251,482	2,029,225
	Total Tk:	41,744,231	13,947,885
41.00	TDS and Excess Duty:		
	Tax on FDR Interest (Long Term)	1,622,013	1,296,656
	Tax on FDR Interest (Short Term)	338,816	
	Tax on FDR Interest (Reserve)	261,022	183,732
	Excise Duty on FDR (Long Term)	146,650	105,200
	Excise Duty on FDR (Short Term)	11,150	
	Excise Duty on FDR (Reserve)	26,650	24,650
	Total Tk:	2,406,301	1,610,238
42.00	Program Expend:		
	Program Expend for IDCOL ICS	6,807,520	54,633,857
	Program Expend for Vulnerable Group Dev.	-	405,225
	Program Expend for Cataract Blindness Project	-	8,088,226
	Total Tk:	6,807,520	63,127,308
43.00	Liabilities for Expense:		
	Opening Balance	150,000	-
	Add: Addition During the Year	150,000	150,000
		300,000	150,000
	Less: Payments During the Year	150,000	-
	Total Tk:	150,000	150,000

ARS-Bangladesh
Notes to The Consolidated Statement of Receipts and Payments
For the Year Ended 30 June 2025

Note No:	Particulars	Amount in taka	
		June 30, 2025	June 30, 2024
44.00	Opening Balance:		
	Cash in hand	11,739,395	9,675,920
	Cash at bank	180,193,967	92,278,911
	Stock & Stores	-	472,078
	Total Tk:	<u>191,933,362</u>	<u>102,426,909</u>
45.00	Group Saving Collection:		
	General Savings collection	434,131,383	313,363,607
	Voluntary Savings collection	5,577,919	-
	LTDS, DDS & MIDS Collection	287,796,741	63,963,408
	Total Tk:	<u>727,506,043</u>	<u>377,327,015</u>
46.00	Bank Loan:		
	Loan Received From Bank-General	1,163,436,287	1,440,774,406
	Total Tk:	<u>1,163,436,287</u>	<u>1,440,774,406</u>
47.00	Other Loan:		
	Personal Loan Received	240,143,000	182,942,242
	General Fund Received	18,407,183	-
	Received from ICS Program	16,800,000	54,662,631
	Total Tk:	<u>275,350,183</u>	<u>237,604,873</u>
48.00	Loan Realized:		
	Loan Recovery Principal (MCP)	4,315,806,574	3,273,449,860
	Loan Recovery Principal (Bio Gas & Housing)	237,710	67,671
	Total Tk:	<u>4,316,044,284</u>	<u>3,273,517,531</u>
49.00	Loan & Advance Realized to Staff:		
	Motorcycle Loan to Staff	186,476	-
	Advance Fuel & Lubricent	200,000	-
	Advance Office Rent	120,720	352,064
	Advanced to ICS	-	1,829,868
	Write off Loan (PA)	290,407	-
	Total Tk:	<u>797,603</u>	<u>2,181,932</u>

Note No:	Particulars	Amount in taka	
		June 30, 2025	June 30, 2024
50.00	Other Fund Received:		
	Member Kallyan Fund	32,391,509	23,156,588
	Povident Fund Received	9,265,811	4,635,392
	Staff Welfare Fund	1,829,993	306,699
	Gratuity Fund	-	2,278,534
	Total Tk:	43,487,313	30,377,213
51.00	Investment FDR:		
	Fixed Depsit Fund (FDR)	30,000,000	16,500,000
	Total Tk:	30,000,000	16,500,000
52.00	Service Charge Realized:		
	Service charge recovery	650,964,962	458,607,098
	Total Tk:	650,964,962	458,607,098
53.00	Fund Receive Income:		
	Grant Received from VGD Project	-	405,225
	Grant Received Project Fund (Dollar A Day)	6,807,520	8,088,226
	Total Tk:	6,807,520	8,493,451
54.00	Interest Income:		
	FDR Interest Encashment	3,634,916	10,560,122
	Bank Interest	1,512,871	664,135
	Total Tk:	5,147,787	11,224,257
55.00	Other Income:		
	Admission fee	284,120	191,960
	Sales of Passbook & Loan from	742,790	529,970
	Others Income	3,974,669	4,969,507
	House Rent Income	1,400,147	1,403,090
	Write off Loan Recovery Income	2,959,996	1,683,373
	Training Fees	1,533,793	977,800
	Revenue from Irrigation	-	980,000
	Sub-Total:	10,895,515	10,735,700
	Revenue from Irrigation Pump	400,000	-
	Tax on Salary (Peovission)	540,928	610,300
	Suspense Recovery	-	557,450
	PF Interest Provision	-	1,892,976
	Total Tk:	11,836,443	13,796,426
56.00	Loan Disbursements:		
	Loan Disbursement (MCP)	4,853,788,000	3,421,897,000
	Total Tk:	4,853,788,000	3,421,897,000

Note No:	Particulars	Amount in taka	
		June 30, 2025	June 30, 2024
57.00	Loan and Installment paid to Bank		
	Installment paid to Bank-General	1,267,108,503	1,407,792,724
	Installment paid to Bank-Pronodona	-	54,405,743
	Installment paid to IDCOL Biogas	175,892	49,141
	Installment paid to Car Loan	-	1,570,025
	Installment paid to IDCOL-Irrigation	1,504,069	694,887
	Total Tk:	<u>1,268,788,464</u>	<u>1,464,512,520</u>
58.00	Loan and Advance Paid to Staff		
	Motorcycle Loan to Staff	563,500	-
	Advance Fuel & Lubricent	235,000	-
	Advance Office Rent	136,532	122,000
	Personal Loan Paid	207,077,482	102,531,242
	Advance from VGD Fund	107,300	-
	Suspense Accounts	2,693,477	-
	Total Tk:	<u>210,813,291</u>	<u>102,653,242</u>
59.00	Savings Refund:		
	General Savings Refund	410,275,694	292,879,175
	Voluntary Savings Refund	9,440,124	-
	LTDS, DDS & MIDS Refund	84,818,813	55,090,426
	Total Tk:	<u>504,534,631</u>	<u>347,969,601</u>
60.00	Other Fund Refund:		
	Member Kallyan Fund	12,071,981	14,358,928
	Providend Fund Return	3,245,351	949,348
	Staff Welfare Fund Return	873,829	3,455,448
	Gratuity Return	-	2,287,479
	Total Tk:	<u>16,191,161</u>	<u>21,051,203</u>
61.00	Fixed Capital Expenditure:		
	Furniture	446,350	921,600
	Electric Equipment	81,660	255,019
	Computer & Others Equipment	370,156	752,500
	Motorcycle (MCL)	309,000	1,147,299
	Total Tk:	<u>1,207,166</u>	<u>3,076,418</u>
62.00	Investment in FDR		
	Fixed Depsit Fund (FDR)	22,000,000	36,600,000
	FDR (Reserve Fund)	-	20,000,000
	Total Tk:	<u>22,000,000</u>	<u>56,600,000</u>

Note No:	Particulars	Amount in taka	
		June 30, 2025	June 30, 2024
63.00	Fund Refund:		
	Project Fund (ICS)	12,900,000	54,633,857
	Program Expenses For VGD	-	405,225
	Project Fund (Dollar A Day)	6,807,520	8,088,226
	Total Tk:	19,707,520	63,127,308
64.00	Interest Paid to Bank and Other:		
	Interest Expenses on MIDS	20,251,482	2,029,225
	Bank Loan Interest Paid	128,608,476	97,912,898
	Personal Loan Interest Paid	21,220,000	14,045,060
	Total Tk:	170,079,958	113,987,183
65.00	Administrative Expenses:		
	Salary Expense	178,771,511	131,670,330
	Labour Charge	2,572,647	2,052,855
	Festival Bonus	10,897,758	5,880,155
	Providend Fund Expenses	4,637,999	1,588,366
	Bank Charge	2,042,707	1,076,944
	Fuel,Repair & Maintenance (Car& MC)	14,598,240	9,993,541
	Office Repair & Maintenance	1,289,349	1,394,194
	Electric Bill & Water Bill	1,844,253	1,522,731
	Crookeries	140,588	119,305
	Tele: Mob: Inter: Bill	2,297,815	1,893,863
	Postage & Courier	25,819	20,687
	Photocopy Expenses	45,789	49,130
	Printing & Stationary	3,727,961	4,492,654
	Newspaper & Publication	56,775	207,162
	Office Rent	6,939,768	5,991,060
	Tax & VAT Expenses	5,795,128	3,312,265
	Credit Rating Fees	32,250	205,000
	Entertainment	1,759,214	3,119,442
	MRA Renewal Fees	687,911	609,358
	Software Service Charge	1,562,752	1,374,000
	SC Rebete & Adjust	12,355,256	-
	Others Expense	866,119	451,813
	Loan Processing Fees to Bank	100,255	36,236
	Sub-Total:	253,047,864	177,061,091
	Tax on Salary	2,150,937	619,925
	Audit fee	150,000	-
	Total Tk:	255,348,801	177,681,016

Note No:	Particulars	Amount in taka	
		June 30, 2025	June 30, 2024
66.00	Training, Workshop, Seminar & Day Observation:		
	Training, Workshop & Seminar	439,650	1,151,767
	Coordination Meeting	184,811	-
	Honorarium Exp.	450,300	265,905
	Lunch, fooding & daily Allowance	989,654	1,170,716
	Travelling & Conveyance	912,876	782,945
	Advertisement Expense	69,654	-
	Legal Fees	1,501,700	2,105,208
	Consultancy Fees	30,000	-
	Day Observation	48,670	-
	Additional Bill	180,000	180,000
	Social service	107,000	998,435
	Donation	206,700	283,550
	Tree Plants	18,828	-
	Education Scholarship	186,000	851,682
	Expenses on Loan Purpose	539,351	552,051
	Total Tk:	5,865,194	8,342,259
67.00	Closing Balance		
	Cash in hand	22,732,497	11,739,395
	Cash at bank	73,586,572	180,193,966
	Total Tk:	96,319,069	191,933,361



ARS-Bangladesh
PORTFOLIO REPORT FOR THE YEAR ENDED JUNE 30, 2025
Review of Loan Classifications and Provisions

i Classification of Loan and Loan Loss Provision

Sl no.	Particulars	Basis of Classification (overdue)	Outstanding Loan		Required Provision	
			Amount Tk	Rate %	Taka	
1	Good Loan (Standard)	No Overdue	2,498,115,687	1%	24,981,157	
2	Watchful Loan	01 - 30 Days	71,804,876	5%	3,590,244	
3	Substandard Loan	31-180 Days	116,668,567	25%	29,167,142	
4	Doubtful Loan	181 - 365 days	12,437,553	75%	9,328,164	
5	Bad Loan	365+ days	32,527,326	100%	32,527,326	
	Total Tk		2,731,554,009		99,594,033	

ii Loan loss provision (LLP) status of the PO

Particulars	Taka
Required Provision as per MRA policy	99,594,033
Actual Provision made by the PO	99,594,033
Excess/Shortfall of Provision	-
Comment on LLP for MRA funded program	-
Disclosure on Written off Loan:	
Loan written off Balance as on 01.07.2024	290,407
Loan written off during the year 2024-2025	-
Written off Loan recovered during the year 2024-2025	290,407
Loan written off Balance as on 30.06.2025	-



ARS-Bangladesh

House No: 230 Kismot Noapara, Uposohor, Jashore, 7400

(iii) Loan Operational Report

SL. No.	Particulars	Statutoru Reserve Fund					
		30 June 2025			30 June 2024		
1	Financial Service						
	Product:						
	Loan product:						
	RMC & Other	2,731,554,009			2,225,517,370		
	Housing Loan	-			197,337		
	Biogas	-			40,373		
	Savings product:						
	General	555,489,641			519,761,147		
	LTDS, DDS & MIDS	372,346,034			163,610,367		
	Insurance product: Life						
Livestock	-			-			
Others	80,507,752			60,188,224			
2	Number of branches	82			84		
		M	F	TOTAL	M	F	TOTAL
3	Number of Samities	292	1324	1,616	317	1,375	1,692
4	Number of members	15,381	27,156	42,537	13,647	20,057	33,704
5	Number of borrowers	12,165	22,627	34,792	13,102	18,854	31,956
6	Number of Staff	453	75	528	525	50	575
7	Amount (Taka) of loan outstanding with Samiti members	2,731,554,009			2,225,755,080		
8	Member: borrower	1.19:1	1.24:1	1.22:1	1.03:1	1.03:1	1.03:1
9	Average loan size	78,511			69,651		



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Eligibility Criteria Compliance Certification
For the year ended June 30, 2025

SL.NO	Particulars	30.06.2025	30.06.2024	Standard	30.06.2025	30.06.2024
1)	Minimum Loan Recovery Ratio:					
	i) Minimum cumulative loan collection ratio on total dues:					
	<u>Actual cumulative collection</u>	19,517,503,991	15,169,752,630	95%	99.18%	99.10%
	<u>Cumulative collectibles</u>	19,678,870,731	15,307,520,313			
j) Minimum loan collection ratio on current dues:	<u>Actual collections during the past 12 months on current dues</u>	4,016,297,390	3,065,778,351	92-100%	98.69%	98.65%
	<u>Collectibles on current dues</u>	4,069,609,271	3,107,732,743			
	Minimum Liquidity Ratio:					
2)	<u>Cash+Bank+STD+Govt. Securities</u>	330,235,410	197,260,101	10%	36%	23%
	<u>Total savings fund</u>	927,835,675	857,652,613			
3)	Current Ratio					
	<u>Current Assets</u>					
	<u>Current Liability</u>					
	<u>Total Current Assets</u>	2,876,211,765	2,169,724,762	2:01	2.89:1	2.85:1
<u>Total Current Liability</u>	996,511,902	761,306,934				
4)	Minimum Capital Adequacy Ratio:					
	<u>Total capital (Net worth)</u>	766,757,338	581,832,977	15%	27%	18%
	<u>Total Assets-(Cash+Bank+STD+Govt.securities)</u>	2,847,818,287	3,232,405,428			
5)	Minimum Debt Service Cover Ratio:					
	<u>Surplus for the year + Total principal & service charge payable to PKSF for the year</u>	1,736,724,284	72,299,189	1.25:1	1.66:1	0.37:1
	<u>Total principal & service charge payable to PKSF for the year</u>	1,044,926,771	195,403,212			
6)	Debt Capital Ratio:					
	<u>Debts</u>			9:01	3.78:1	6.15:1
	<u>Total Capital (Net Worth)+ PKSF Loan+Bank Loan+Savings Other Loan</u>	2,888,669,784	3,578,272,809			
	<u>Total Capital (Accumulated Surplus)</u>	766,757,338	581,832,977			
7)	Minimum Rate of Return on Capital:					
	<u>Net surplus (surplus for the year)</u>	167,765,270	1,365,933,917	1%	16%	38%
	<u>Average opnital fund</u>	1,057,673,827	3,594,562,939			



ARS-Bangladesh

House No: 230 Kismat Noapara, Uposohor, Jashore, 7400
Income and Expenditure Patterns of Latest 5 Years.

Year	Total Income	Total Expenditure	Net Income	Total Income to Total Expenditure (%)	Disbursement of Loan to Pos	Balance of Loan to Program/Project Participants	Total Expenditure to Disbursement of Loan to Program/Project Participants(%)	Total Expenditure to Loan Balance With Program/Project Participants(%)
2024-2025	686,910,599	519,145,227	167,765,372	132.32%	4,853,788,000	12,374,288	10.70%	41.95
2023-2024	542,284,490	387,710,999	154,573,491	139.87%	3,421,897,000	9,145,675	11.33%	42.39
2022-2023	452,801,622	328,829,392	123,972,230	137.70%	3,252,866,000	2,439,620	10.11%	134.79
2021-2022	349,512,015	270,709,208	78,802,807	129.11%	2,134,771,000	2,462,620	12.68%	109.93
2020-2021	219,066,682	182,712,330	36,354,352	119.90%	1,611,435,000	2,282,160	11.34%	80.06



ARS-Bangladesh
Schedule of Property, plant and equipment
For the year ended 30th June 2025

Particulars	COST				Rate of Dep	DEPRECIATION				W.D.V as on 30.06.2025
	Opening Balance as on 01.07.2024	Addition during the year	Adjustment during the year	Total as on 30.06.2025		Opening Balance as on 01.07.2024	Depreciation during the year	Adjustment during the year	Total as on 30.06.2025	
Land	43,520,000		-	43,520,000	0%	-	-	-	-	43,520,000
Building	32,000,180		-	32,000,180	5%	1,970,680	1,501,475	-	3,472,155	28,528,025
Micro Bus/Car	9,001,183		-	9,001,183	20%	3,240,427	1,152,151	-	4,392,578	4,608,605
Furniture & Fixture	8,776,103	446,350	-	9,222,453	10%	1,584,515	763,794	-	2,348,309	6,874,144
Almira	44,642		-	44,642	10%	8,482	3,616	-	12,098	32,544
File Cabinet	50,103		-	50,103	10%	9,519	4,058	-	13,577	36,526
Electrical Equipment & Other	2,913,155	81,660	-	2,994,815	20%	1,007,933	397,376	-	1,405,309	1,589,506
Computer & Printer	4,074,246	370,156	-	4,444,402	20%	1,346,328	619,615	-	1,965,943	2,478,459
Diesel Motor	16,613		-	16,613	20%	5,981	2,126	-	8,107	8,506
Irrigation Pump	14,768,787		-	14,768,787	5%	1,439,956	666,442	-	2,106,398	12,662,389
Software	1,087,983		-	1,087,983	5%	106,078	49,095	-	155,173	932,810
Motor Cycle	8,325,851	309,000	-	8,634,851	20%	2,813,738	1,164,223	-	3,977,961	4,656,890
Total	124,578,846	1,207,166	-	125,786,012		13,533,637	6,323,971	-	19,857,608	105,928,405



ARS-Bangladesh
Schedule of Cash and Cash Equivalents
For the year ended 30 June 2025

Sl. No.	HO/Branch Name	Amount in BDT	
		Cash in Hand 30.06.2025	Cash at Bank 30.06.2025
1	0000 [Head Office]	7,650	71,608,623
2	001 [Purapara]	319,222	20,424
3	002 [Mohespur]	259,168	14,740
4	003 [Hasadha]	250,510	5,000
5	004 [Complex]	174,052	5,895
6	005 [Chowgacha]	727,627	179,067
7	006 [Barinagor]	284,046	8,597
8	007 [Jashore Sadar]	250,157	9,582
9	008 [Jhikorgacha]	354,431	29,068
10	009 [Gadkhali]	218,954	28,055
11	010 [Kotchadpur]	245,662	28,369
12	011 [Navaron]	300,439	528
13	012 [Kaligonj]	427,651	11,000
14	013 [Chanchra]	382,236	22,880
15	014 [Darshona]	221,363	5,267
16	015 [Monirampur]	314,793	6,248
17	016 [Keshabpur]	212,219	16,312
18	017 [Bankra]	502,606	14,418
19	018 [Khajura]	205,022	32,925
20	019 [Narail]	864,387	8,855
21	020 [Bunagati]	302,112	5,252
22	021 [Nohata]	204,838	3,845
23	022 [Kolabazar]	671,194	18,937
24	023 [Jibonnagor]	292,210	3,547
25	024 [Arpara]	249,751	208,622
26	025 [Upashahar]	288,159	5,276
27	026 [Damurhuda]	276,105	7,455
28	027 [Chuadanga Sadar]	100,786	25,281
29	028 [Magura Sadar]	237,474	80,694
30	029 [Rajgonj]	169,460	41,924
31	030 [Shorojgonj]	193,670	8,356
32	031 [Jhenaida Sadar]	246,646	6,240
33	032 [Bagachra]	308,114	52,655
34	033 [Meherpur]	448,344	2,555
35	034 [Mujibnagor]	346,055	12,155
36	035 [Maijpara Bazar]	496,535	206,815
37	036 [Baradi Bazar]	345,794	62,990
38	037 [Karpashdanga]	111,342	9,810
39	038 [Kuada Bazar]	101,306	8,598
40	039 [Goga Bazar]	192,757	19,282

Sl. No.	HO/Branch Name	Cash in Hand 30.06.2025	Cash at Bank 30.06.2025
41	040 [Dakbangla]	136,369	29,525
42	041 [Ganna Bazar]	72,559	23,010
43	042 [Hat Khalishpur]	220,138	3,655
44	043 [Gorpara Bazar]	326,277	11,890
45	044 [Vairoba]	244,829	1,627
46	045 [Kalaroa]	153,710	14,310
47	046 [Mashila Bazar]	555,199	56,784
48	047 [Chuknagor Bazar]	249,146	7,933
49	048 [Baro Dhopadi]	122,921	3,367
50	049 [Chutipur]	538,072	39,947
51	050 [Gangni]	170,584	9,498
52	051 [Bamundi Bazar]	352,108	4,579
53	052 [Hat Boalia Bazar]	252,986	3,366
54	053 [Alamdanga]	452,347	14,655
55	054 [Lohagara]	271,916	14,906
56	055 [Chhatiantola]	127,381	27,781
57	056 [Bishoikhali]	245,719	50,655
58	057 [Kazirhat]	83,017	38,181
59	058 [Khordo]	140,567	11,367
60	059 [Basundia]	119,620	10,965
61	060 [Andulbaria]	150,012	2,915
62	061 [Narikel Baria]	224,565	9,424
63	062 [Goira Bazar]	6,839	5,897
64	063 [Chanchari Bazar]	590,017	8,668
65	064 [Gobra Bazar]	24,643	68,990
66	065 [Munshigang]	182,116	6,374
67	066 [Narikelbaria Bazar]	93,865	29,824
68	067 [Jhowdanga]	272,083	5,489
69	068 [Shimakhali Bazar]	111,072	13,425
70	069 [Halsa]	348,134	9,136
71	070 [Poradah]	744,159	34,934
72	071 [Jhaudia]	256,311	7,482
73	072 [Chourhash]	508,411	8,460
74	073 [Horinakundu]	132,178	11,323
75	074 [Amla bazar]	266,168	4,657
76	075 [Roghunathpur]	104,307	4,366
77	076 [Barkhada]	316,414	6,277
78	077 [Harinarayanpur]	237,081	6,780
79	078 [Bagerhat]	210,220	84,390
80	079 [Kumarkhali]	287,875	6,209
81	080 [Vatoibazar]	167,378	5,425
82	081 [Goalpara Bazar]	50,240	9,952
83	082 [Mirpur]	508,097	12,032
Total Cash and Cash Bank Balance 30.06.2025		22,732,497	73,586,572

ARS-Bangladesh

House No: 230 Kismot Noapara, Uposohor, Jashore, 7400

Statement of Budget variance analysis for the Period from July 01, 2024 to June 30, 2025

Description	2024-2025		
	Projected	Acutual	Variance%
Area Coverage:			
District	3	-	100%
Upazilla	16	2	88%
Union	45	12	73%
Village	180	150	17%
Branch Opening	15	-	100%
Group/Samity Formation	150	12	92%
Add New Member	25,722	7,636	70%
Add New Borrower	26,658	5,344	80%
Recruitment	300	205	32%
Deposits Collection	963,419,707	727,506,043	24%
Refund Deposits	261,834,064	504,534,631	-93%
Loan Recovery	4,640,087,771	4,347,989,071	6%
Loan Disbursement	5,503,724,000	4,853,788,000	12%
Borrowing	1,900,000,000	1,421,986,470	25%
Loan Return	1,550,000,000	1,475,865,946	5%
Received against insurance service	38,526,068	32,391,509	16%
Insurance benefits given	10,451,345	12,071,981	-16%
Total Income:	650,371,013	686,910,599	-6%
Total Expenditure:	456,700,841	519,145,227	-14%
Loan Recovery:			
RMC	908,883,515	855,165,292	6%
UMC	405,134,201	394,579,565	3%
ME	1,343,400,282	1,378,917,762	-3%
Seasonal	89,296,531	88,345,368	1%
Livestock	41,359,133	39,267,264	5%
Agricultural	1,842,139,109	1,582,225,207	14%
Others	9,875,000	9,488,613	4%
Total Tk:	4,640,087,771	4,347,989,071	6%
Fund Collection:			
Savings Collection:			
Force Savings	347,121,097	434,131,383	-25%
Voluntary Savings	274,348,610	5,577,919	98%
Fixed of Deposit	341,950,000	287,796,741	16%
Total Tk:	963,419,707	727,506,043	24%

Loan Received:			
PKSF Loan	-		
Bank Loan	1,704,500,000	1,163,436,287	32%
Other Loan	195,500,000	258,550,183	-32%
Total Tk:	1,900,000,000	1,421,986,470	25%
Insurance Fund Collection:	38,526,068	32,391,509	16%
Utilization of fund:			
Loan Disbursement:			
RMC Disbursement	1,054,133,000	924,537,000	12%
UMC Disbursement	601,252,000	354,792,000	41%
ME Disbursement	947,187,000	826,792,000	13%
Seasonal Disbursement	37,172,000	47,785,000	-29%
Livestock Disbursement	2,755,700,000	1,852,193,000	33%
Agriculture Disbursement	102,670,000	805,235,000	-684%
Other Disbursement	5,610,000	42,454,000	-657%
Total Tk:	5,503,724,000	4,853,788,000	12%
Savings Return:			
Force Savings	104,560,950	410,275,694	-292%
Voluntary Savings	64,548,115	9,440,124	85%
Fixed of Deposit	92,725,000	84,818,813	9%
Total Tk:	261,834,065	504,534,631	-93%
Loan Repayment:			
PKSF Loan	-	-	
Bank Loan	1,444,300,000	1,268,788,464	12%
Loan from Financial Institution	105,700,000	207,077,482	-96%
Total Tk:	1,550,000,000	1,475,865,946	5%
Insurance Service:	10,451,345	12,071,981	-16%
Fixed Asset Purchase:			
Land Purchase	3,050,000	-	100%
Motor Vehicles	1,210,000	309,000	74%
Furniture & Furniture	2,750,000	446,350	84%
Office Equipment	520,000	-	100%
Electric Equipment	310,000	81,660	74%
Computer & Accessories	1,050,000	370,156	65%
Computer Software	-	-	
Total Tk:	8,890,000	1,207,166	86%

Incomes :			
Service Charge	619,761,168	650,964,962	-5%
Interest on Investment	7,545,000	16,329,731	-116%
Other Interest	792,000	1,512,871	-91%
Entry fee	257,220	284,120	-10%
Sale of Passbook	575,000	550,000	4%
Sales of form	133,290	192,790	-45%
Donation	15,607,335	6,807,520	56%
Other Income	5,250,000	7,308,609	-39%
Recovery of right off loan	-	2,959,996	-100%
Overhead cost from other Program	450,000	-	-100%
Total Tk:	650,371,013	686,910,599	-6%
Expenditures:			
Financial Cost:			
Savings Interest	147,076,958	62,964,231	57%
Interest of PKSf loan	-	-	
Interest on Bank Loan	89,160,000	128,608,476	-44%
Other Financial Cost	6,643,652	6,364,600	4%
Total Financial Cost:	242,880,610	197,937,307	19%
General & Administrative Cost:			
Salary & Allowances			
Basic Pay	61,020,000	83,853,138	-37%
Special Allowance	1,151,334	1,499,930	-30%
Dearness Allowance	18,306,000	23,848,611	-30%
House Rent Allowance	39,663,000	51,671,990	-30%
Medicals Allowance	5,049,000	6,577,714	-30%
Festival Allowance	10,170,000	13,249,228	-30%
Lunch Allowance	6,102,000	7,949,537	-30%
Conveyance Allowance	6,102,000	7,949,537	-30%
Other Allowance-If any	2,650,992	4,637,999	-75%
Total Salaries & Allowances:	150,214,326	201,237,684	-34%
House Rent	6,170,400	6,939,768	-12%
Printing & Stationary	3,348,064	3,727,961	-11%
Printing & Binding	61,000	60,000	2%
Stationary, Seal & Stamps	118,084	115,200	2%
Total Tk:	9,697,548	10,842,929	-12%



Domestic	1,750,000	1,451,128	17%
Foreign	550,000	500,076	9%
Telephone/Telex/Fax/Internet	1,967,840	2,298,084	-17%
Postal & Courier Service	25,340	25,819	-2%
Office Building	1,025,876	1,012,349	1%
Motor vehicles	550,000	477,340	13%
Other	350,000	360,000	-3%
Total Tk:	6,219,056	6,124,796	2%
Fuel Expense	10,548,940	14,598,240	-38%
Gas, Electric & Water Bill	1,138,322	1,844,253	-62%
Entertainment	544,550	1,759,214	-223%
Advertisement	430,000	69,654	84%
Newspaper & Magazine	25,200	56,775	-125%
Books & Publication	315,000	310,500	1%
Total Tk:	13,002,012	18,638,636	-43%
Bank Charge	1,375,070	2,042,707	-49%
Local Training	1,970,000	2,614,115	-33%
Foreign Training	750,000		100%
Total Tk:	4,095,070	4,656,822	-14%
Legal Expense	2,235,452	1,501,700	33%
Registration fee/Renewal fee	850,000	687,911	19%
Other operational Expense	7,050,000	15,628,192	-122%
Audit fee and Credit Rating fee	350,000	182,250	48%
Honorarium for EC member	550,000	450,300	18%
Other Honorarium	175,000	180,000	-3%
Land Tax	10,500	12,500	-19%
Income Tax	2,565,000	3,152,349	-23%
Custom Duty/VAT	1,470,000	2,630,279	-79%
Total Tk:	15,255,952	24,425,481	-60%



Subscription & Donation	350,000	313,700	10%
Depreciation	6,486,767	6,323,971	3%
Cost Shearing Expense	-		
Consultancy Service	310,000	30,000	90%
Total operational expense:	448,511,341	470,531,326	-5%
Loan Loss Provision	8,189,500	48,613,901	-494%
Net Surplus:	193,670,172	167,765,372	13%
Transfer to various fund:	-		
Reserved fund:	19,367,017	16,776,537	13%
DMF	-	-	
Other	-	-	
Total Tk:	19,367,017	16,776,537	13%



ARS-Bangladesh
Schedule of FDR (Short Term)
For the year ended 30 Jun 2025

SL	Name of the Bank	ACC/FDR No:	FDR Instrument No:	A/C Opening Date	FDR Principal Amount	Balance as at 01.07.2024	Deposit	Interest Received	Sources Tax Paid	Excise Duty	Encashment	Balance as at 30.06.2025
5	Rupali Bank Limited	35004712	35004712	01.03.18	3,500,000	4,761,017		387,730	38,773	3,000	-	5,106,974
8	IFIC Bank Limited	4061397137203	4061397137203	05.08.13	7,500,000	11,295,548		1,037,042	103,704	-	-	12,228,886
9	IFIC Bank Limited	4061397137205	4061397137205	29.09.13	3,000,000	4,633,121		485,371	48,537	-	-	5,069,955
15	Trust Bank Limited	80330621137	80330621137	04.03.14	300,000	364,105		18,205	2,731	150	-	379,429
16	Trust Bank Limited	80330627337	80330627337	29.03.15	1,000,000	1,376,542		108,423	16,264	3,000	-	1,465,701
17	Trust Bank Limited	80330633160	80330633160	04.08.16	6,000,000	8,386,004		638,796	95,820	5,000	-	8,923,980
18	Trust Bank Limited	80330635962	80330635962	22.06.15	1,850,000	2,566,923		222,129	33,319	3,000	-	2,752,733
Total						23,150,000	33,383,260	2,897,696	339,148	14,150	-	35,927,658

Schedule of FDR (Long Term)

SL	Name of the Bank	ACC/FDR No:	FDR Instrument No:	A/C Opening Date	FDR Principal Amount	Balance as at 01.07.2024	Deposit	Interest Received	Sources Tax Paid	Excise Duty	Encashment	Balance as at 30.06.2025	
1	Rupali Bank Limited	35004463	35004463	26.05.15	3,400,000	5,523,065		441,845	44,185	5,000	-	5,915,725	
2	Rupali Bank Limited	35004306	35004306	02.01.14	1,100,000	2,024,437		141,711	21,257	3,000	-	2,141,891	
3	Rupali Bank Limited	35041274	35041274	13.09.12	500,000	1,026,732		72,081	7,208	3,000	-	1,088,605	
4	Rupali Bank Limited	35004047	35004047	10.07.11	250,000	542,598		38,017	7,603	500	-	572,512	
6	Rupali Bank Limited	35049105	35049105	30.11.20	10,000,000	11,559,958		810,247	162,049	10,000	-	12,198,156	
7	Rupali Bank Limited	35053127	35053127	02.04.24	5,000,000	5,000,000		400,000	80,000	3,000	-	5,317,000	
10	Global Islami Bank Ltd.	124400138057	124400138057	08.01.25	5,000,000	7,802,068		702,186	140,437	5,000	-	8,358,817	
11	Global Islami Bank Ltd.	124400041109	124400041109	06.04.25	213,500	310,843		27,976	5,595	150	-	333,074	
12	Global Islami Bank Ltd.	1240000030254	1240000030254	08.02.22	2,500,000	2,750,240		261,273	52,255	3,000	-	2,956,258	
13	Global Islami Bank Ltd.	1240000114827	1240000114827	23-01-24	5,000,000	5,000,000					5,000,000	-	
14	Global Islami Bank Ltd.	1240000114825	1240000114825	23-01-24	5,000,000	5,000,000					5,000,000	-	
19	Trust Bank Limited	80330650525	80330650525	01.07.22	5,000,000	5,153,375		334,969	50,245	5,000	-	5,433,099	
19	Trust Bank Limited	80330658563	80330658563	25.11.24	5,000,000	-	5,000,000	212,500	31,875	8,000	-	5,172,625	
38	BD Commerce Bank	233005396	233005396	27.06.22	7,500,000	8,379,066		921,698	92,170	5,000	-	9,203,594	
39	Jamuna Bank Limited	2301000799023	2301000799023	23.11.22	6,000,000	6,414,848		588,546	58,855	5,000	669,649	6,269,890	
40	Southeast Bank Limited	1924500009822	1924500009822	06.11.22	5,000,000	5,134,000		205,360	61,608	5,000	-	5,272,752	
41	Sonali Bank Limited	2315005000285	2315005000285	30.01.23	40,000,000	41,903,249		2,400,000	480,000	20,000	-	43,803,249	
42	NRB Commercial Bank	18970600000078	18970600000078	12.02.25	5,000,000		5,000,000	-	-	-	-	5,000,000	
43	NRB Commercial Bank	18970600000077	18970600000077	12.02.25	5,000,000		5,000,000	-	-	-	-	5,000,000	
44	NRB Commercial Bank	18970600000079	18970600000079	12.02.25	5,000,000		5,000,000	-	-	-	-	5,000,000	
Total						121,463,500	113,524,479	20,000,000	7,558,409	1,295,342	80,650	10,669,649	129,037,247



Schedule of FDR (Reserve Fund)

Sl	Name of the Bank	ACC/FDR No:	FDR Instrument No:	A/C Opening Date	FDR Principal Amount	Balance As at 01.07.2024	Deposit	Interest Received	Sources Tax Paid	Excise Duty	Encashment	Balance as at 30.06.2025
20	AB Bank Limited	3584505	3584505	19.12.18	2,000,000	2,119,694		253,294	25,329	3,000		2,344,659
21	AB Bank Limited	3584449	3584449	07.10.18	2,000,000	2,102,233		245,539	24,554	3,000		2,320,218
22	AB Bank Limited	3535007	3535007	29.03.17	8,100,000	8,361,262		942,502	94,250	5,000		9,204,514
23	AB Bank Limited	3501165	3501165	13.12.15	500,000	535,561		63,181	6,318	500		591,924
24	AB Bank Limited	3401474	3401474	17.02.13	400,000	423,250		42,325	4,232	150		461,193
25	AB Bank Limited	3626202	3626202	24.09.19	1,500,000	1,500,000		108,750	10,875	3,000		1,594,875
26	AB Bank Limited	3626203	3626203	24.09.19	1,500,000	1,500,000		108,750	10,875	3,000		1,594,875
27	AB Bank Limited	3698793	3698793	25.02.21	4,000,000	4,231,000		423,100	42,310	3,000		4,608,790
28	AB Bank Limited	3698794	3698794	25.02.21	2,000,000	2,114,000		211,400	21,140	3,000		2,301,260
29	AB Bank Limited	3698795	3698795	25.02.21	2,000,000	2,114,000		211,400	21,140	3,000		2,301,260
30	AB Bank Limited	3833033	3833033	30.04.24	20,000,000	20,000,000		617,724	61,772	10,000	20,545,952	-
31	AB Bank Limited	37997275	37997275	05.10.23	21,600,000	21,600,000		1,566,000	156,600	35,000	-	22,974,400
33	SBAC Bank Limited	41242007388	41242007388	19.07.22	3,000,000	3,288,995		264,301	26,430	3,000	344,497	3,179,369
34	SBAC Bank Limited	41242001857	41242001857	29.01.18	3,000,000	3,000,000		270,000	27,000	3,000	240,000	3,000,000
35	SBAC Bank Limited	41244000649	41244000649	01.11.18	1,500,000	1,974,289		90,180	9,018	3,000	474,289	1,578,162
36	SBAC Bank Limited	41244000809	41244000809	25.06.19	3,000,000	3,886,240		270,000	27,000	3,000	886,240	3,240,000
37	SBAC Bank Limited	41244000630	41244000630	31.10.18	1,500,000	1,974,289		90,180	9,018	3,000	474,289	1,578,162
37	SBAC Bank Limited	41243001720	41243001720	02.10.24	2,000,000	-	2,000,000	95,000	9,500	3,000		2,082,500
Total FDR Reserve					79,600,000	80,724,813	2,000,000	5,873,626	587,361	89,650	22,965,267	64,956,161



Second Part

Management Report & Terms of Reference

ARS-Bangladesh

House No: 230 Kismot Noapara, Uposohor, Jashore – 7400, Bangladesh.
Management Report as per terms of Micro Credit
Regulatory Authority (MRA)

For the year ended 30 June 2025

We have audited the financial statements of “Consolidated Accounts” implemented by ARS-Bangladesh for the period from 01 July 2024 to 30 June 2025 with related books, vouchers and other related papers and documents as maintained and produced to us at the time of our audit. We confirm that the audit was conducted in accordance with International Standard on Auditing (ISA) with special attention on the Terms of Reference (TOR) provided by Micro Credit Regulatory Authority (MRA). As per Terms of Reference (TOR) of Micro Credit Regulatory Authority (MRA) we report as under:

The total number of branches of ARS- Bangladesh for executing Micro Credit Program is 81 (Eighty-one). We have audited the accounts of branch offices 10 (13% of total branches) through spot visit. In order to ensure proper utilization of loan amount we visited some Samity/Group offices and asked some beneficiaries regarding utilization of loan. Moreover, we performed physical verification as required by our audit procedures.

Based on the findings and Requirements noted during the course of our audit our report is outlined below:

1. REPORT IN SEQUENCE OF TOR (SCOPE OF WORK)

(i) Requirement

To check whether the audit has compiled with the International Financial Reporting Standards (IFRS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) while maintaining accounting records and preparing financial statements, and report if any non-compliance was found.

Observation and Comment

During the year under audit 2024 – 2025, ARS- Bangladesh has compiled with International Financial Reporting Standards (IFRS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) while maintaining accounting records and preparing financial statements.

(ii) Requirement

To examine whether the audited has undertaken any activity, involved in transaction or provided services that is contract to “Microcredit Regulatory Authority Act – 2006” Or “Microcredit Regulatory Authority Ordinance – 2010”. Further to examine whether any transaction that goes against the interest of different donors, beneficiaries or the audited itself.

Observation and Comment

Our examination revealed that the audited has not undertaken any activity, involved in transaction or provided services that are contrary to “Microcredit Regulatory Authority Act – 2006” Or “Microcredit Regulatory Authority Ordinance – 2010” And did not find any transaction that goes against the interest of different donors, beneficiaries or the audited itself.



- (iii) **Requirement**
To examine whether closing balance of last year's audited financial statement was carried forward as opening balance in the current year's accounts.
- Observation and Comment**
During the course of our audit, we found that ARS- Bangladesh properly carried forward the closing balance of last year's audited financial statement as opening balance in the current year's accounts.
- (iv) **Requirement**
To examine whether the auditee has maintained proper books for sector-wise receipts of funds and whether they properly complied with the rules and regulations as per accounting manual provided by the authority.
- Observation and Comment**
As per accounting manual provided by the authority, ARS- Bangladesh has to maintain cash book, ledger, salary register, fixed assets register, collection register, and stock register in general together with maintenance of ledger, collection sheet and members pass book at field level. Our examination revealed that ARS- Bangladesh maintained the aforesaid books of account and followed accounting manual provided by the authority.
- (v) **Requirement**
To check whether the auditee has kept the records separately for the collected funds under various components of micro credit activities and submit separate reports on that basis.
- Observation and Comment**
We have verified some collected funds and found that ARS- Bangladesh has maintained the separate accounts for the collected funds and submitted separate reports on that basis.
- (vi) **Requirement**
To examine whether the auditee has properly recorded and accounted for the receipt and disbursement of fund from lender organizations and utilized them as per their principles/terms and conditions of agreement with the donors.
- Observation and Comment**
During the course of our audit, we found that ARS- Bangladesh properly recorded the receipt and disbursement of fund from different donors and utilized them as per their terms and conditions of the agreement with the lenders.
- (vii) **Requirement**
To examine whether the savings collected from the members are properly recorded in accounts and deposited into the bank, besides whether collection and refund of savings has been done according to the principle and whether interest on savings are paid to members and also examine the rate of interest etc.



Observation and Comment

We have verified the collected savings that are recorded properly and deposited into the bank on the same day excepting the amount collected in the afternoon. However, late collections are deposited in the next banking day. Collections and refund of savings are made as per rules & guidelines of MRA. We also verified that ARS-Bangladesh is usually paying the rate of interest on savings @ 6% per annum and interest payable is duly accounted for.

(viii) **Requirement**

To check whether the auditee has maintained the formalities and properly complied with the provision in the rules mentioned before disbursing loan among the beneficiaries.

Observation and Comment

As per requirements of MRA, ARS-Bangladesh has maintained the required formalities before disbursing loan among the beneficiaries.

(ix) **Requirement**

To check whether the documents i.e., passbook, loan/savings collection schedule, and loan application from regarding loan write off, bad loan, have been preserved separately.

Observation and Comment

ARS-Bangladesh has preserved the aforesaid documents separately.

(x) **Requirement**

To examine whether the microcredit organization properly complied with the rules & regulations relating to the constitutions particularly in respect of formation and meetings of general body and governing body.

Observation and Comment

ARS-Bangladesh has properly complied with the rules & regulations in respect of formation and meetings of general body and governing body.

(xi) **Requirement**

To examine the physical existence of assets acquired out of surplus service charge (Income surplus) and fund received from different sources for institutional development as loan or grants.

Observation and Comment

We have examined the physical existence of assets acquired out of surplus service charge (Income surplus) and fund received from different sources for institutional development as loan or grants.

(xii) **Requirement**

To conduct a sample check for whether the loans was properly utilized by the beneficiary members.

Observation and Comment

As per general policy of the organization, group member should utilize the loan amount as per as their loan agreement. During the course of verification we have come across no cases where borrowers have not complied with the loan utilization objectives agreed upon.

- (xiii) **Requirement**
To check whether all kinds of transactions were done through bank except collection of savings and disbursement of microcredit.
- Observation and Comment**
Except collection of savings disbursement of microcredit and petty expenses, all kinds of transactions were done through bank.
- (xiv) **Requirement**
To check whether recovered loan and savings amount from members were duly deposited into bank on the same/earliest.
- Observation and Comment**
Our examination of records reveals that recovered loan and savings collected from group members are properly recorded and deposited into bank on the same date except late collection.
- (xv) **Requirement**
To check whether collected savings are properly recorded and accounted for at member's level and samity level.
- Observation and Comment**
Our examination of records reveals that collected savings are properly recorded and accounted for at member's level and samity level.
- (xvi) **Requirement**
To examine that the recovery of loan disbursed out of fund received from several sources are made as per Amortization schedule and also to examine the effective rate of service charge on loan to the members and to mention the findings in the report.
- Observation and Comment**
We have verified the loan recovery rate and effective rate of service charge and found in order.
- (xvii) **Requirement**
To examine whether the organization has taken appropriate steps and legal action to restore the unsettled staff balance for as per Microcredit Regulatory Act – 2006 and Microcredit Regulatory Authority Rules – 2010.
- Observation and Comment**
ARS-Bangladesh has taken appropriate steps including legal action to restore the unsettled staff balance as recommended by the Auditors.
- (xviii) **Requirement**
To examine whether loan loss provision has been computed and accounted for as per Microcredit Regulatory Act – 2006 and Microcredit Regulatory Authority Rules – 2010.
- Observation and Comment**
During the audit period we observed that ARS-Bangladesh has properly computed loan loss provision as per MRA Act and rules.

(xix) **Requirement**

To check the closing cash balances at the time of auditing by counting cash amount physically and issue certificate of balance. To check bank balance of year end by collecting certificate of bank balance and also check Bank Reconciliation Statements that have been prepared.

Observation and Comment

During the course of our audit, we have physically verified the cash balance Bank transactions certificate showing the year end bank balance has been produce to us.

(xx) **Requirement**

To check whether the payments were made with proper approval authority of bills/voucher, whether payments made as per approved price and to examine the "Budgetary Control System".

Observation and Comment

As per general rule of an organization, bills/vouchers are made with the proper approval by the competent authority and in accordance with the standard approved rates as per allotment or budget allocation of the organization. Our review revealed that the bills/vouchers are duly passed by the competent authorities.

(xxi) **Requirement**

To comment on the reasons for the existence of any unused fund if detecting during audit and make comments in the audit report.

Observation and Comment

During the course of our audit, we did not come across of such occasions.

(xxii) **Requirement**

To examine appropriateness of audit report and audited financial statements presented to different donor organizations, regulatory authority and other authorities.

Observation and Comment

ARS-Bangladesh prepares a set of financial reports i.e. receipts and payments statement, loan schedule, outstanding calculation, etc. for the organization as a whole for the year. This statement have found correctly prepared and duly submitted to MRA.

(xxiii) **Requirement**

To examine whether there is a proper compliance with the provision of the Income Tax and Value Added Tax (VAT) authority rules implemented by the government.

Observation and Comment

During the course of our audit, it was observed that, VAT & Tax deducted in proper way & deposited to the bank.



- (xxiv) **Requirement**
To check whether all the policies i.e. the procurement policy, service policy, loan and savings policy etc. are in place and are properly followed by the audited organization.
- Observation and Comment**
ARS-Bangladesh has own policy for procurement, service, loan and savings. These are properly followed.
- (xxv) **Requirement**
To check whether there is an internal audit arrangement/division in the audited organization and whether internal audit is conducted regularly and comment thereon.
- Observation and Comment**
ARS-Bangladesh has an internal audit arrangement/division and internal audit is regularly done and commented thereon.
- (xxvi) **Requirement**
To comment on whether the recommendations on previous year's audit on objectives are properly taken care of or not.
- Observation and Comment**
The recommendations on previous year's audit objectives are properly taken with utmost care.
- (xxvii) **Requirement**
To check cost sharing between microcredit and other program and comments therefore on the report.
- Observation and Comment**
We have found cost sharing between microcredit and other program properly.
- (xxviii) **Requirement**
To check cost whether transactions have taken place through bank for significant amount.
- Observation and Comment**
During the course of our verification, we found that most of the transactions have been taken through bank.
- (xxix) **Requirement**
To check audit fees are fixed on the basis of total loan portfolio and cost centers/branches or not.
- Observation and Comment**
During the course of our verification, we found that audit fees are not fixed in the line with ICAB fees schedule.
- (xxx) **Requirement**
The auditor should review and accordingly express their opinion whether all of the transaction of the organization are free from money laundering and terrorist financing activities or not.

Observation and Comment

We have reviewed the transactions of **ARS-Bangladesh**. To the best of our opinion those transactions are free from money laundering and terrorist financing activities.

(xxxi) Requirement

To examine and comment on the credit activities funded by different source and from own source, internal control system, loan classification, loan provision principle and loan recovery rate and to comment in the report.

Observation and Comment

MIS and Internal control system in operation appears to be adequate. Loan classification and provision was done as per MRA guideline. Loan recovery rate is satisfactory.

(xxii) Requirement

To comment on the utilization of money received under different contracts between donor/financial institute and the micro credit organization. From examination of records and physical verification at field level it is evident that all fund received from different sources have been utilized for intended purpose.

Observation and Comment

On the basis of the above we are in opinion that **ARS-Bangladesh** is a viable organization to continue the micro credit program in the future.

Thanking you,

with best regards

Place: Dhaka, Bangladesh
Date: September 03, 2025


S.M. Abdul Hamid FCA
Partner
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Islam Jahid & Co.
Chartered Accountants
Firm Registration No.: P-51964
FRC Enlistment No.: CAF-001-131
Partner's Enlistment No.: CA-001-119
DVC No.: 2509030675AS308765





Islam Jahid & Co.

Chartered Accountants

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