

**Auditor's Report on the Accounts
Of
Association for Under-privileged People (AUP)
For the year ended June 30, 2023**

TABLE OF CONTENTS

SL. No.	Particulars	Page No.
1	Auditors Report	1-2
2	Statement of Financial Position	3-4
3	Statement of Comprehensive Income	5-6
4	Statement of Receipts and Payment	7-10
5	Statement of Cash Flows	11-12
6	Statement of Change of Equity	13-13
7	Summary of significant accounting policies and other explanatory notes	14-32
8	Review of Loan Classifications and Provisions	33-34
9	Schedule of Property, Plant & Equipments	35-35
10	Schedule of Fixed Deposit (FDR) Calculation	36-36
11	Schedule of Loan to Members	37-37
12	Schedule of Loan from PKSf	38-38
13	Budget Variance	39-42
14	Eligibility Criteria Compliance Certification	43-43
15	Statement of Performance Analysis	44-46
16	Income and Expenditure Patterns of Latest 5 Years	47-47
17	Loan Operation Report	48-48
18	Management Report	49-55





INDEPENDENT AUDITOR'S REPORT
To the General Members of
Association for Under-privileged People (AUP)

Opinion

We have audited the accompanying financial statements of Micro Finance program of “**Association for Under-privileged People (AUP)**” which comprise the statement of financial position as at June 30, 2023 and the Statement of Profit or Loss and Other Comprehensive Income, Statement of receipts and payments, Statement of Cash Flows and Statement of Changes in Equity for the year then ended, and 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 **Association for Under-privileged People (AUP)** as at June 30, 2023 and the result of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), and comply with other 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 Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Association for Under-privileged People (AUP) management is responsible for the preparation of this financial statement 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 company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to cease the project or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company'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 the effectiveness of the company'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 statement, including the disclosures, and whether the financial statement 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 Company so far as it appeared from our examination of those books; and
- (c) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.




Md. Jahidul Islam FCA
Managing Partner
Enrolment Number: 1008
Islam Jahid & Co.
Chartered Accountants
FRC No: CAF-001-131
DVC Number: 2309031008AS643417

Place: Dhaka, Bangladesh

Dated: 03 SEP 2023

Association for Under-privileged People (AUP)
Overall Loan Program Including PKSF Funded Other Programs and Projects
Statement of Financial Position

As at 30 June 2023

Particular	Notes	Amount in Taka	
		30 June 2023	30 June 2022
<u>Properties & Assets:</u>			
Non-Current Assets		50,709,727	41,593,185
Property, Plant & Equipments	6.00	17,079,744	13,098,625
Investment	7.00	33,629,983	28,494,560
Current Assets		892,619,930	631,954,305
Loan to Beneficiaries	8.00	823,345,327	550,994,050
Advance, Deposits & Pre-payments	9.00	8,798,336	6,658,451
Advance Income Tax	9.01	233,754	100,224
MAC Foundation	10.01	195,077	195,077
Receivable Interest	10.02	234,352	147,760
Reimbursement Receivable Enrich	10.03	-	1,343,666
Reimbursement Receivable Probin	10.04	-	90,751
Staff Suspense Account	11.00	325,200	325,200
Cash & cash equivalents	12.00	59,487,884	72,099,126
Total Properties & Assets		943,329,657	673,547,489
Capital Fund & Liabilities		134,246,870	101,951,186
Capital and Reserve Fund	13.00	134,246,870	101,951,186
Non-Current liabilities		175,132,218	96,201,337
Bangladesh Bank Grihayan Project	14.00	10,173,892	5,723,003
Loan from PKSF (Long Term)	15.01.1	138,558,326	67,558,334
Loan from EC/Others Person	15.09	26,280,000	22,800,000
Loan From Others	15.04	120,000	120,000
Current Liabilities		633,950,569	475,394,967
Loan from PKSF (Short Term)	15.01.1	134,675,005	78,266,666
ENRICH ADV	15.02	548,698	667,761
BD Wash Grant Received	15.03	2,100,000	531,000
Loan from Southeast Bank	15.05	36,669,908	59,049,133
Loan from Trust Bank	15.06	26,535,461	7,920,032
Loan from Pubali Bank	15.07	35,358,752	30,378,828
Loan from Jamuna Bank	15.08	3,936,783	8,834,902
Members Savings Deposits	16.00	250,325,347	211,205,592
Loan Loss Provision (LLP)	17.00	23,473,922	13,469,397

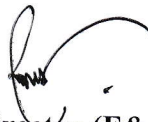


Association for Under-privileged People (AUP)
Overall Loan Program Including PKSF Funded Other Programs and Projects
Statement of Financial Position

As at 30 June 2023

Particular	Notes	Amount in Taka	
		30 June 2023	30 June 2022
Employee Security Deposit	18.00	1,242,500	844,500
Staff Provident Fund	19.00	-	-
PF Loan to Branch	20.00	14,892,402	9,786,402
Insurance Fund	21.00	29,247,775	20,730,538
Family welfare Fund (FWF)	22.00	56,109,966	24,240,300
Provision for Audit fee, Utilities & Telephone	23.00	141,825	49,500
Provision for Interest on Loan	23.01	4,302,606	1,925,156
Staff Welfare fund	24.00	437,900	329,600
Gratuity Fund	25.00	8,055,422	6,350,133
Voluntary Savings Provision	26.00	315,798	357,524
FWF Provision	27.00	728,627	312,677
VAT Payable	28.00	39,825	8,775
Tax Payable	29.00	26,860	136,550
Loan from Child Labor Project	30.00	4,288,735	-
Loan from Enrich Project	31.00	300,000	-
Savings Payble	32.00	196,452	-
Total Capital Fund & Liabilities		943,329,657	673,547,489

The annexed notes form an integral part of these financial statements.


Director (F&A)
Md. Firoz Anwar Proshan
Director (F & A)
Association for Under-privileged People (AUP)

Signed in terms of our report of even date annexed.


Executive Director
Muzibul Islam Faruque
Executive Director
Association for Under-Privileged People-AUP




Md. Jahidul Islam FCA
Managing Partner
Enrolment No. 1008
Islam Jahid & Co.
Chartered Accountants

Place : Dhaka, Bangladesh

Dated: **03 SEP 2023**

FRC No: CAF-001-131

DVC No: **2309031008AS643117**

Association for Under-privileged People (AUP)
Overall Loan Program Including PKSF Funded Other Programs and Projects
Statement of Profit/loss and others Comprehensive Income
For the year ended 30 June 2023


Particular	Amount in Taka	
	30 June 2023	30 June 2022
Income		
Service charge	152,167,129	116,037,035
Member's subscription fee	2,640	3,220
Bank interest	88,986.0	18,598
Investment profit	1,469,185	982,954
Group members' admission fee	360,265	288,760
House rent	517,568	447,742
Interest on Motor Cycle	82,354	
Miscellaneous income	350,883.00	218,400
Training Fees	86,500	
Grant Income from Child Labor Project	-	3,572,001
Grant Income from PKSF ENRICH Project	3,040,611	2,194,942
Grant Income from PKSF Probin Jonogosti Project	88,820	19,403
Total Income	158,254,941	123,783,055
Expenditure		
Salaries, allowance other benefits	53,885,134	41,285,907
Audit & Professional fee	88,275	63,275
Wages	25,400	1,180
Entertainment	1,046,541	640,842
Repairs & Maintenance	1,712,885	240,315
News Paper and Periodicals	1,729	1,260
Bank charge and commission	487,133	355,144
Reg. & Renewal	267,891	192,833
Oil & Fuel	2,375,314	1,502,549
Office & stationary	453,521	626,745
E-mail & Website	31,158	27,590
Office Rent	2,469,120	2,094,080
Postage & Telephone	202,467	177,044
Utilities	453,572	324,276
Cost of printing Materials	875,945	237,600
Motorcycle Subsidy	-	92,000
Traveling and conveyance	1,154,554	706,990
VAT & Tax	897,843	792,164
Photocopy	4,965	13,647
Training (Staff)	900,545	67,288
Legal Expenses	57,500	-
Provident Fund Contribution	1,824,866	1,566,298
Miscellaneous Expenses	480,350	423,125
Service Charge Rebate	1,171,884	837,977
FWF Interest	5,700,200	5,959,150
EC Sitting Allowance	241,000	192,000



Association for Under-privileged People (AUP)
Overall Loan Program Including PKSF Funded Other Programs and Projects
Statement of Profit/loss and others Comprehensive Income
For the year ended 30 June 2023

Particular	Amount in Taka	
	30 June 2023	30 June 2022
Donation & Subscription	230,880	151,265
Interest on loan	19,792,182	15,122,452
Interest on Savings	12,701,899	11,293,931
LLP Expense	10,004,525	2,033,910
Gratuity Expense	1,846,321	1,568,116
Loan Processing Fee	-	600,000
Advertisement	39,445	-
Depreciation	2,445,771	1,709,865
Software Bill	260,295	278,190
Enrich Program Expenses Health	820,649	569,622
Enrich Program Expenses Education	594,504	310,317
Enrich Program Expenses Training (Member)	96,042	12,395
ENRICH Program Other Exp.	228,132	
Elderly People Program Expenses	88,820	19,403
Child Labour Eradication Program Expenses	-	3,500,541
Total Expenditure	125,959,257	95,591,287
Excess of Income over Expenditure	32,295,684	28,191,768
Total	158,254,941	123,783,055


The annexed notes form an integral part of these financial statements.


Director (F&A)
Md. Firoz Anwar Prodhan
Director (F & A)
Association for Under-privileged People (AUP)


Executive Director
Muzibul Islam Faruque
Executive Director
Association for Under-privileged People-AUP

Signed in terms of our report of even date annexed.




Md. Jahidul Islam FCA
Managing Partner
Enrolment No. 1008
Islam Jahid & Co.
Chartered Accountants
FRC No: CAF-001-131
DVC No: 2309031008AS643417

Place : Dhaka, Bangladesh

Dated: **03 SEP 2023**

Association for Under-privileged People (AUP)
Overall Loan Program Including PKSF Funded Other Programs and Projects

Statement of Receipts & Payments

For the year ended 30 June 2023

Particular	Notes	Amount in Taka	
		30 June 2023	30 June 2022
Receipts			
Opening Cash & Cash Equivalents		72,099,126	55,582,846
Cash in Hand		401,291	302,950
Cash at Bank		71,697,835	55,279,896
Loan Received From		274,420,000	181,610,000
PKSF	33.00	215,100,000	100,400,000
Southeast Bank		-	60,000,000
Grihayan Tahabil (Bangladesh Bank)		5,590,000	5,590,000
Trust Bank		30,000,000	-
Pubali Bank		20,000,000	-
EC/Other's Person Loan		3,730,000	5,620,000
Jamuna Bank		-	10,000,000
Loan Recovery	34.00	1,064,665,223	836,273,024
Service Charges Received	35.00	151,057,480	116,037,035
Savings Collection	36.00	188,695,291	143,025,189
Other Receipts		89,355,725	43,687,794
Family Welfare Fund (FWF)		47,903,001	12,719,750
Security Deposit (Staff)		578,000	136,000
Micro Insurance		10,503,310	6,746,577
FDR		-	-
Provident Fund		2,123,041	1,828,525
PF Loan Payable		5,342,971	4,164,379
PF Loan Recovery		-	-
Staff Welfare Fund		113,300	94,600
Enrich Advance		1,800,000	1,800,000
Grant Income from Child Labor Project		-	3,572,001
Grant Income from PKSF ENRICH Project		1,801,898	2,194,942
Grant Income from PKSF Probin Jonogosti Project		76,231	19,403
Reimbursement Received (Enrich)		898,368	1,112,836
Reimbursement Received (Probin)		-	19,403
BD Wash Grant Received		3,900,000	600,000
PF Loan Recovery Branch		9,200,000	8,600,000
Loan from Child Labor Project		4,288,735	-
Loan from ENRICH Project		300,000	-
Receivable Interest (FDR)		147,760	-
Savings Payable		207,594	-
Tax payable		171,516	79,378



Association for Under-privileged People (AUP)
Overall Loan Program Including PKSF Funded Other Programs and Projects
Statement of Receipts & Payments
For the year ended 30 June 2023

Particular	Notes	Amount in Taka	
		30 June 2023	30 June 2022
Other Operating Income		2,016,361	528,978
Bank interest		88,986	18,598
Interest on Motor Cycle		9,354	-
Interest on FDR		1,234,833	-
GC Members' subscription		2,640	3,220
Group Members Admission Fee		360,265	288,760
Miscellaneous	37.00	320,283	218,400
Non-Operating Income		22,611,624	14,772,016
House rent		517,568	447,742
Traininig Fees		86,500	-
Advance Received		22,007,556	14,324,274
Total		1,864,920,830	1,391,516,882
Payments			
Loan/Fund Refund		146,856,771	140,900,183
Trust Bank		11,384,571	9,770,275
Housing Fund		1,139,111	1,526,000
PKSF	38.00	87,691,669	72,225,000
Southeast Bank		22,379,225	40,563,638
PF Loan Refund		4,094,000	5,769,000
EC/Other's Person Loan		250,000	1,260,000
Jamuna Bank		4,898,119	1,165,098
Pubali Bank		15,020,076	8,621,172
Loan Disbursement	39.00	1,337,016,500	929,583,000
Savings Return	40.00	158,685,035	124,334,090
Investment	41.00	5,135,423	2,500,000
Administrative Expenses		65,870,477	50,087,657
Salaries, allowance other benefits		53,305,134	41,285,907
Wages		25,400	1,180
Entertainment		1,046,541	640,842
Repairs & Maintenance		1,712,885	240,315
News Paper and Periodicals		1,729	1,260
Bank Charge and Commission		487,133	324,994
Legal Expenses		57,500	-
Reg. & Renewal		267,891	192,833
Reserve Expense		49,500	49,000
Fuel Costs		2,350,114	1,502,549



Association for Under-privileged People (AUP)
Overall Loan Program Including PKSF Funded Other Programs and Projects
Statement of Receipts & Payments
For the year ended 30 June 2023

Particular	Notes	Amount in Taka	
		30 June 2023	30 June 2022
Office & Stationary		453,521	626,745
E-mail & Website		29,508	27,590
Office Rent		2,359,360	2,094,080
Postage & Telephone		192,267	177,044
Utilities		439,351	319,776
Cost of Printing Materials		789,810	237,600
Motorcycle Subsidy		-	92,000
Traveling and Conveyance		1,154,554	706,990
VAT & Tax		844,743	656,840
Tax on Salary		-	-
Loan Processing Fee		-	600,000
Audit & Professional Fee		38,275	18,275
Software Bill		260,295	278,190
Photocopy		4,965	13,647
Training and Development		900,545	67,288
Training (Staff)		900,545	67,288
Consultancy Fee		-	-
Other Payments		67,242,914	58,095,025
Provident Fund Contribution		1,816,425	1,566,298
Advances to the Party		25,730,197	14,505,499
Advance Income Tax		233,754	1,870
Provident Fund		2,131,482	1,828,525
PF Loan Payable		5,342,971	4,164,379
PF Loan to Staff		-	-
Security Money (Staff)		180,000	75,000
Family Welfare Fund (FWF)		16,033,335	13,054,550
Insurance Adjustment		1,986,073	2,112,178
Miscellaneous Expenses		480,350	423,125
Service Charge		62,235	837,977
FWF Provision		5,176,250	5,850,622
Savings Payable		11,142	-
General Savings Provision		1,900	4,700
Voluntary Savings Provision		3,632,226	3,168,989
Interest on Loan Provision		7,000	42,594
EC Sitting Allowance		241,000	192,000
Donation & Subscription		230,880	151,265
Advertisement		39,445	-



Association for Under-privileged People (AUP)
Overall Loan Program Including PKSF Funded Other Programs and Projects
Statement of Receipts & Payments
For the year ended 30 June 2023

Particular	Notes	Amount in Taka	
		30 June 2023	30 June 2022
Enrich Program Expenses Health		442,509	569,622
Enrich Program Expenses Education		454,592	310,317
Enrich Program Expenses Training (Member)		96,042	12,395
ENRICH program Other Exp.		156,812	-
Elderly People Program Expenses		76,231	19,403
Child Labour Eradication Program Expenses		-	3,500,541
Reimbursement Receivable (Enrich)		-	2,456,502
Reimbursement Receivable (Probin)		-	110,154
Gratuity Payment		141,032	199,730
ENRICE Advance adj		-	2,732,239
PKSF BD Rural Wash Incentive		2,331,000	69,000
Vat Payable		8,775	25,005
Tax Payable		194,257	87,546
Suspense		-	13,000
Welfare fund Payment		5,000	10,000
Financial Cost		17,515,732	13,226,852
Interest on Loan		17,407,732	13,154,702
Interest on Monthly Savings		108,000	72,150
Purchase of Fixed Assets		6,209,548	623,660
Furniture & Fixtures		885,080	370,000
Vehicle Purchases		3,490,356	-
Office Equipment		1,834,112	253,660
Closing Cash & Cash Equivalents		59,487,884	72,099,126
Cash in Hand		421,866	401,291
Cash at Bank		59,066,018	71,697,835
Total		1,864,920,830	1,391,516,882

Director (F&A)
Md. Firoz Anwar Proshan
Director (F & A)
Association for Under-privileged People (AUP)

Signed in terms of our report of even date annexed

Executive Director
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Md. Jahidul Islam FCA
Managing Partner
Enrolment No. 1008
Islam Jahid & Co.
Chartered Accountants
FRC No: CAF-001-131

Place : Dhaka, Bangladesh

Dated: 02 SEP 2023

DVCN: 000000100010010117

Association for Under-privileged People (AUP)
Overall Loan Program Including PKSF Funded Other Programs and Projects

Statement of Cash flows
For the year ended 30 June 2023


Particular	Amount in Taka	
	30 June 2023	30 June 2022
A. Cash flows from Operating Activities		
Surplus for the period	32,295,684	28,191,768
Add: Amount considered as on non cash item		
Loan Loss Provision(LLP)	10,004,525	2,033,910
Depreciation for the year	2,445,771	1,709,865
Subtotal of non cash items	44,745,980	31,935,543
Change in working Capital		
Loan to Beneficiaries	(272,351,277)	(93,309,976)
Advance & Prepayments	(2,139,885)	(181,225)
Advance In Tax	(133,530)	(100,224)
Staff PF Loan	-	-
Receivable Interest	(86,592)	550
Reimbursement Receivable Enrich	1,343,666	(1,343,666)
Reimbursement Receivable Probin	90,751	(90,751)
Staff Provident Fund	-	-
Insurance Fund	8,517,237	4,634,399
Family welfare Fund (FWF)	31,869,666	(334,800)
Provision for Audit fee, Utilities & Telephone Bill	92,325	500
Staff Welfare fund	108,300	84,600
Gratuity Fund	1,705,289	1,368,386
FWF Provision	415,950	(106,576)
Interest on Loan Provision	2,377,450	1,925,156
Voluntary Savings Provision	(41,726)	357,524
VAT Payable	31,050	(16,230)
Tax Payable	(109,690)	118,381
Suspense Accounts	-	(13,000)
Net cash used in operating Activities	(183,565,036)	(55,071,408)
B. Cash Flows from Investing Activities		
Acquisition of Property, plant and equipment	(6,426,890)	(623,660)
Investment	(5,135,423)	(3,355,000)
Net cash used in investing Activities	(11,562,313)	(3,978,660)



Association for Under-privileged People (AUP)
Overall Loan Program Including PKSf Funded Other Programs and Projects


Statement of Cash flows
For the year ended 30 June 2023

Particular	Amount in Taka	
	30 June 2023	30 June 2022
C. Cash Flows from Financing Activities		
Bangladesh Bank Housing Project	4,450,889	4,064,001
Members savings deposits	39,119,755	26,596,771
Loan From Others	-	-
Loan from PKSf (Long Term)	70,999,992	8,833,334
Loan from Pubali Bank	4,979,924	(8,621,172)
Loan from Jamuna Bank	(4,898,119)	8,834,902
Loan from PKSf (Short Term)	56,408,339	19,341,666
Loan from Southeast Bank	(22,379,225)	19,436,362
Loan from Trust Bank	18,615,429	(9,770,275)
Employee Security Deposit	398,000	61,000
Loan from EC/Other,s Person	3,480,000	4,360,000
PF Loan to Branch	5,105,999	2,830,999
Loan from Child Labor Project	4,288,735	-
Loan from Enrich Project	300,000	-
Savings Payble	196,452	-
Enrich Advance	(119,063)	(932,239)
BD wash Grant	1,569,000	531,000
Net Cash used in financing Activities	182,516,107	75,566,349
D. Net increase/(decrease) in Cash & Cash Equivalents	(12,611,241)	16,516,280
Add : Cash and Cash Equivalents at the beginning of the year	72,099,125	55,582,845
E. Cash and Cash Equivalents at end of the year	59,487,884	72,099,125


Director (F&A)
Md. Firoz Anwar Prodhan
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Managing Partner
Enrolment No. 1008
Islam Jahid & Co.
Chartered Accountants
FRC No: CAF-001-131
DVC No: **2309031008AS643417**

Place : Dhaka, Bangladesh

Dated: **03 SEP 2023**

Association for Under-privileged People (AUP)
Overall Loan Program Including PKSF Funded Other Programs and Projects
Statement of Change of Equity
For the year ended 30 June 2023


Particulars	2022-2023			2021-2022		
	Statutory Reserve	Cumulative Surplus	Total	Statutory Reserve	Cumulative Surplus	Total
Balance as at 01 July, 2022	10,195,118	91,756,068	101,951,186	7,375,941	66,383,477	73,759,418
Prior year adjustment for LLP	-	-	-	-	-	-
Prior year adjustment for DMF	-	-	-	-	-	-
Surplus for the year 2022-2023	-	32,295,684	32,295,684	-	-	-
Transfer to statutory reserve fund as per MRA Policy	3,229,568	(3,229,568)	-	2,819,177	(2,819,177)	28,191,768
Balance as at 30 June 2023	13,424,686	120,822,184	134,246,870	10,195,118	91,756,068	101,951,186


Director (F&A)
d. Firoz Anwar Prodhon
Director (F & A)
Association for Under-privileged People (AUP)

Signed in terms of our report of even date annexed.


Executive Director
Muzibul Islam Faruque
Executive Director
Association for Under-privileged People-AUP




Md. Jahidul Islam FCA
Managing Partner
Enrolment No. 1008
Islam Jahid & Co.

Chartered Accountants
FRC No: CAF-001-131
DVC No: **2309031008AS643417**

Place : Dhaka, Bangladesh
Dated: **03 SEP 2023**

Association for Under-privileged People (AUP)
Summary of significant accounting policies and other explanatory notes
For the year ended 30 June 2023

1.00 BACKGROUND

Association for Under-privileged People (AUP) was founded in 1998 in Dhaka, the Organization has been established as a national non-profit development organization.

It implements a wide range of social development and financial services activities to achieve its vision, mission and objectives i.e., AUP Education Program, Water and Sanitation, Water Supply and Irrigation Project, Skill Develop Training, Housing Loan Program, ENRICH Program and Micro Finance Program. It also implements a good number of activities related to project which are complements to its objectives.

Legal status of the organization:

The NGO is registered with:

- Directorate of Social Welfare (Registration and Control Ordinance 1961) vide Registration No.- Dhaka 04160, Dated 24.06.1998.
- Registered with Micro Credit Regulatory Authority Act 2006, Registration No. Dhaka 00527-00392-00058, Dated 05 September 2007
- Registered with NGO Affairs Bureau. Vide Reg. No. 1692, Dated 04-11-2001 under Foreign Donation (Voluntary Activities) Regulation Ordinance 1978.

2.00 Corporate Information's of the NGO -Association for Under-privileged People (AUP)

Name of NGO-MFI	Association for Under-privileged People (AUP)
Year of establishment	1998
Legal Entity	Directorate of Social Welfare vides Registration no. Dhaka 04160, Dated 24.06.1998. NGO Affairs Bureau vide Registration No. 1692, Dated 04-11-2001 and Micro Credit Regulatory Authority vide Registration No. Registration No. Dhaka 00527-00392-00058, Dated 05 September 2007.
Name of the Operations (Programs)	Micro Credit Program and other social development programs
Statutory Audit conducted up-to	30 June 2023
Name of the statutory auditor for last year	M I Chowdhury & Co.
Name of the statutory auditor for current year	Islam Jahid & Co.
Number of Executive Committee meeting held FY 2022-2023	09
Date of Last AGM held	16/07/2022



LIST OF EXECUTIVE COMMITTEES

Sl. No	Name	Designation	Qualification	Profession	Present Address
01.	M. Abdur Rashid	Chairman	M.A	Deputy General Manager of Uttara Bank Ltd. (Rtd.)	House no-04, Road No-63, Block-B, Section-12, Pallabi, Dhaka.
02.	Md. Mujibur Rahman Masud	Vice - Chairman	M.S. S	Chief Reporter of Dainik Jugantor	Gress Haque 162, West Dhanmondi, Dhaka.
03.	Muzibul Islam Faruque	Secretary General	Honors (Law)	Social Worker	Society Bhaban-01, Holding No-1139, Titas Road, Banasree, Khilgaon, Dhaka-1219
04.	Md. Kabir Uddin Ahmed	Finance Secretary	M.S.S	Social Worker	133/34, Ahmedbugh, Sabujbugh, Dhaka.
05.	Md. Arifur Rahman	Executive Member	B.Sc (Pharmacy)	Private Service	House No-1504, Ward No-71, South Manda, Mugda, Dhaka-1214.
06.	Mrs. Tahmina Mahmud	Executive Member	B.Sc (Diploma in health technology)	Businessmen	Gouripur Bazar, Gouripur, Daudkandi, Cumilla.
07.	Mrs. Josna Akter	Executive Member	H.S.C	Housewife	151/114, Monohorpur, Cumilla, Adorsho Nagar, Cumilla
08.	Anwar Hossain	Executive Member	M.Com (Hon's)	Private Service	Village-Tatuakandi, Daria Doulat, Morichakandi-3418, Bancharampur, B.Barua.
09.	Md.Harun Ar Rashid	Executive Member	B.Sc	Head Teacher	Nandanpur, Aliara Rajbari, Kachua, Chandpur

Basis of Preparation of Financial Statements

3.00 Basis of Accounting:

The financial statements have been prepared under historical cost convention on accrual basis except service charge which is computed following cash basis of accounting.

4.00 Summary of Significant Accounting Policies:

4.01 Currencies

All of organization's assets, liabilities, capital fund, income and expenses are denominated in terms of the Taka, (BD Taka).



4.02 Revenue Recognition:

- Service charge from beneficiaries/ end-users is recognized in the financial statement on the basis of actual realization/ cash basis.
- The PO is giving interest @6% on the savings deposit from to the group members on product basis calculates on the savings received from them time to time.
- Other expenses are recognized on accrual basis.
- Interest on savings is recognized on cash basis.

4.03 Interest Income

➤ Service charges on loan:

The Organization is collecting Service Charges from beneficiaries/end users at a Decline rate of 24% and Housing Loan @ 5% per annum calculated on the loan disbursed to them. The principal loan and proportional service charges are collected in 46 equal weekly installments.

Service charges are accounted for on cash basis. The amount of service charges actually collected from the beneficiaries is recognized as income. The service charges due but not collected is not recognized as income.

➤ Interest Expenses:

Interest expenses have been accounted for on accrual basis.

➤ Other Expenses:

Other expenses have been accounted for on accrual basis.

➤ Interest paid on savings:

Interest paid on savings @ 6% per annum is recognized on accrual basis.

4.04 Fixed Assets & Depreciation:

Fixed assets are valued at cost less accumulated depreciation. Depreciation is charged on straight-line method at rates determined on the basis of effective life of individual assets.

5.00 Significant Organizational Policies:

5.01 Loan Loss Provision:

The PO makes a provision on loan loss as per MRA Circular letter no-14 dated 07 June 2012.

Loan Classification	Overdue Days	Rate
Regular	No Overdue	1%
Special Mention Accounts (SMA)	1-30 days	5%
Substandard Loan	31-365 days	25%
Doubtful Loan Outstanding (DLO)	181-365 days	75%
Bad loan Outstanding (BLO)	365+days	100%



5.02 Policy on Loan to Beneficiaries:

- The PO follows the flowing policies to disburse loan to the beneficiaries:
- To avail loan a beneficiary should deposit at least 10% of required loan amount to the Savings fund.
- 24% interest is charged on Jagoron, Agrosor and Sufolon loan program 5% on Housing loan program for the loan amount on reducing balance method.
- The service charge on loan is being charged on reducing balance method. The loan has to be refunded by the beneficiaries on generally weekly and monthly basis.
- The beneficiaries have to buy /take the pass book and loan form of the said PO.
- The beneficiaries have to be the numbers of the group savings fund of the said PO.

5.03 Policy on Savings Collection:

The PO has followed the following policy to collect the savings

- Samity has to be established consisting of at least 10 members and average member per Samity 20 members.
- The collected savings will be deposited to the bank on the same day.
- Saving will be collected at TK 50 to 100 on weekly basis.
- Interest will be paid to the member on the half yearly basis.
- Interest will be paid to the member on the half yearly basis of their savings @ 6% per annum.

5.04 Grant/ Donation Accounting:

Grant / Donation's Account has been accounted for as income/ expense in the financial statements when they are received and paid.

5.05 Report on MRA Guidelines on Prevention of Money Laundering and Terrorist Financing for NGO/NPO Sector:

To review an internal control and fund management system our examination through the loan distributions process, Pass Books of Beneficiaries, Cash Book and Ledger Book up to 30 June, 2023 of the organization **Association for Under-privileged People (AUP)**, ARMA Ferdousi Villa, House No.-11 (1st Floor), Block-B, Aftabnagar (Jahurul Islam City), Badda, Dhaka-1212. Bangladesh and also the Bank Reconciliation and by scrutinizing them we found no activities that go against Money Laundering Act. We found that this organization is run Money Laundering Act. 2012 ML Circular no.-27 Chapter-3 (JA-OA) and this organization maintains and preserves all necessary documents updated.

Pursuant to MRA Circular: MRA / Circular Letter No-Regu-24, dated 06 May 2014, we report that based on our verification of the records of the Micro Credit program of the NGO on test basis, we are of the opinion that the NGO's Micro Credit Program was not involved in Money Laundering and Terrorist activities.

5.06 Taxation

As per Six Schedule, Part-A, Para-3 (1A) of the Income Tax Ordinance 1984, income from operation of micro credit by a non-government organization registered with NGO Affairs Bureau is exempted from tax.

Assessment for the assessment year 2022-2023 has been completed and due taxes thereon paid in full as per the certificate issued by NBR dated January 24, 2023

5.07 Legal Status

There are one (1) ongoing legal claim of AUP against employee amounting to Taka 3,25,200 show as Misappropriated fund in Statement of Financial Position as at June 30, 2023.



Association for Under-Privileged People (AUP)
Overall Loan Program Including PKSF Funded Other Programs and Projects

Notes to the Financial Statement
As at & for the year ended 30 June 2023

Notes	Particular	Sub: Notes	Amount in Taka	
			30 June 2023	30 June 2022
6.00	Property, plant & equipments			
	Cost			
	Balance as on 01.07.2022		21,588,073	20,964,413
	Add: Addition during the year		6,426,890	623,660
			28,014,963	21,588,073
	Less: Adjustment		-	-
	Balance as on 30.06.2023		28,014,963	21,588,073
	Less: Accumulated depreciation			
	Balance as on 01.07.2022		8,489,448	6,779,583
	Add: Addition during the year		2,445,771	1,709,865
			10,935,219	8,489,448
	Less: Adjustment		-	-
	Balance as on 30.06.2023		10,935,219	8,489,448
	Written down value as on 30 June, 2023		17,079,744	13,098,625
	Details have been shown in Annexure - G			
7.00	Investments			
	Savings FDR	7.01	25,998,596	21,128,764
	Equity FDR	7.02	7,631,386	7,365,796
	Total		33,629,983	28,494,560
7.01	Investments-Savings FDR			
	Opening balance 01.07.22		21,128,764	20,468,329
	Add: Addition during the year		4,869,832	660,435
			25,998,596	21,128,764
	Less: Encash during the year		-	-
	Balance on 30.06.2023		25,998,596	21,128,764
7.02	Investments-Equity FDR			
	Opening balance 01.07.22		7,365,796	4,671,230
	Add: Addition during the year		265,590	2,694,566
			7,631,386	7,365,796
	Less: Encash during the year		-	-
	Balance on 30.06.2023		7,631,386	7,365,796
8.00	Loan to Beneficiaries			
	Opening balance 01.07.22		550,994,050	457,684,074
	Add : Disbursed during the year		1,337,016,500	929,583,000
			1,888,010,550	1,387,267,074
	Less: Recovery during the year		1,064,665,223	836,273,024
	Less: Loan Write Off with LLP		-	-
	Balance on 30.06.2023		823,345,327	550,994,050



Association for Under-Privileged People (AUP)
Overall Loan Program Including PKSF Funded Other Programs and Projects

Notes to the Financial Statement
As at & for the year ended 30 June 2023

Notes	Particular	Sub: Notes	Amount in Taka	
			30 June 2023	30 June 2022
9.00	Advance, Deposits & Pre-payments			
	Balance on 01.07.2022		6,658,451	6,477,226
	Add: Disbursement during the year		25,845,797	14,505,499
			32,504,248	20,982,725
	Less: Realized during the year		23,705,912	14,324,274
	Balance as on 30.06.2023		8,798,336	6,658,451
9.01	Advance Income Tax			
	Balance on 01.07.2022		100,224	-
	Add: Disbursement during the year		233,754	100,224
			333,978	100,224
	Less: Realized during the year		100,224	-
	Balance as on 30.06.2023		233,754	100,224
10.00	Others Current Assets			
	MAC Foundation	10.01	195,077	195,077
	Receivable Interest	10.02	234,352	147,760
	Reimbursement Receivable Enrich	10.03	-	1,343,666
	Reimbursement Receivable Probin	10.04	-	90,751
	Total		429,429	1,777,254
	Note: Breakup of the above amount is as follows (Component Wise)			
10.01	MAC Foundation			
	Balance as on 01.07.22		195,077	195,077
	Add: Disbursement During the Year		-	-
			195,077	195,077
	Less: Realize During the Year		-	-
	Balance as on 30.06.2023		195,077	195,077
10.02	Receivable Interest			
	Balance as on 01.07.22		147,760	148,310
	Add: Disbursement During the Year		234,352	147,760
			382,112	296,070
	Less: Realize During the Year		147,760	148,310
	Balance as on 30.06.2023		234,352	147,760
10.03	Reimbursement Receivable Enrich			
	Balance as on 01.07.22		1,343,666	-
	Add: Disbursement During the Year		-	2,456,502
			1,343,666	2,456,502
	Less: Realize During the Year		1,343,666	1,112,836
	Balance as on 30.06.2023		-	1,343,666



Association for Under-Privileged People (AUP)
Overall Loan Program Including PKSF Funded Other Programs and Projects

Notes to the Financial Statement

As at & for the year ended 30 June 2023

Notes	Particular	Sub: Notes	Amount in Taka	
			30 June 2023	30 June 2022
10.04 Reimbursement Receivable Probin				
	Balance as on 01.07.22		90,751	-
	Add: Disbursement During the Year		-	110,154
			90,751	110,154
	Less: Realize During the Year		90,751	19,403
	Balance as on 30.06.2023		-	90,751
11.00 Staff Suspense Account				
	Balance as on 01.07.22		325,200	312,200
	Add: Suspense During the year		-	13,000
			325,200	325,200
	Less: Adjustment during the year		-	-
	Balance as on 30.06.2023		325,200	325,200
12.00 Cash & cash equivalents				
	Cash in Hand	12.01	421,866	401,291
	Cash at Banks	12.02	59,066,018	71,697,835
	Total		59,487,884	72,099,126

Note: Breakup of the above amount is as follows (Component Wise)

12.01 Cash in Hand

Name of Branch	Amount in Taka	
Nandanpur	41,122	63,061
Tinchita	19,900	8,821
Nayergoan	24,812	24,228
Nawri Br.	-	62,895
Pirojpur	527	2,071
Chandpur Sadar	562	16,962
Changarchar	19,975	18,918
Wuaruk	134,711	60,098
Jagatpur	44,799	70,886
Bharasar Bazar	4,631	-
Bijoypur Bazar	11,207	-
Kachua	35,779	-
Amratoly	53,425	-
Head Office	30,416	73,351
Total:	421,866	401,291

We could not confirm cash in hand as our audit was postdated. However, we have obtained cash custody certificate (Head office and branches office respectively) from the management of the organization.



Association for Under-Privileged People (AUP)
Overall Loan Program Including PKSF Funded Other Programs and Projects

Notes to the Financial Statement
As at & for the year ended 30 June 2023

Notes	Particular	Sub: Notes	Amount in Taka	
			30 June 2023	30 June 2022

12.02 Cash at Banks

Name of Bank & Branch	Bank Account No	Amount in Taka	
South East Bank, Banasree Br.	CD '001110000277	12,079,616	45,878
South East Bank, Agargan Br.(PF A/C)	0012100010202	0	0
Pubali Bank Railway station Br	CD-0852901029866	39	1,189
pubali Bank, Rampura Br.	CD-2714901027593	193	3,581
Pubali Bank Shantinagar Br	CD-2940901022260	1,280,985	2,253,280
Pubali Bank Shantinagar Br	CD-2940901022282	22,944	15,700
Janata Bank Rampur Br	CD-0100014489937	4,932	15,047,360
Janata Bank Rampur Br	CD-0100017912521	20	940
Midland Bank, Aganagar Br.	CD-00071480000284	294	294
Sonali Bank, Gulshan Br.Dhaka	CD-0115602000680	888	888
Community Bank.Corporate Br. Gulshan	CD-0010301733101	661	6,981
Trust Bank, Maligaon, Daudkandi	CD-0083-0210002773	588	4,913
Jamuna Bank, Progati Sarani Branch	CD-0067-0210008857	572	16,034
Sonali Bank, Sonargaon Hotel Br.	CD-012300200274	1,665	31,355
Janata Bank, Palakhal Br.	CD-0100070100007	3,788,027	2,997,124
Janata Bank, Palakhal Br.	CD-0100229349338	388	1,540
Pubali Bank, Kachua Branch	STD-4189102000178	37,235	25,323,676
Pubali Bank, Kachua Branch	CD-4189901010061	2,707,184	
Pubali Bank, Kachua Branch	CD-4189901011019	204,956	
Janata Bank, Sujatpur Br. Baganbari	CD-0100108387267	1,157,347	3,753,247
Janata Bank, Sujatpur Br. Baganbari	CD-0100229387957	952	47
Janata Bank, Barura Br.	CD-0100220555695	1,526,527	682,954
Trust Bank, Maligaon, Daudkandi	CD-0083-0210000819	1,926,222	1,186,300
Trust Bank, Maligaon, Daudkandi	CD-0083-0210003129	101,485	362
Social Islami Bank, Nayergaon Bazar Br.	CD-1341330001311	2,107,756	624,760
Social Islami Bank, Nayergaon Bazar Br.	CD-1341330002288	317,703	6,668
Pubali Bank, Nayergaon Br.	CD-2576901007453	2,135	387,123
Pubali Bank, Nayergaon Br.	STD-2576102000066	8,397	9,857
Pubali Bank, Nayergaon Br.	CD-2576901008299	101,145	5,533
Pubali Bank, Poduar Bazar Br.	CD-3356901023584	39,340	1,887,634
Janata Bank, Co-operative Br. Chandpur	CD-0100040035189	487,989	293,201
Social Islami Bank, ChandpurSadar Br.	CD-0371330014609	1,795,473	201,587
Social Islami Bank, ChandpurSadar Br.	CD-0371330016501	35,783	3,453
Social Islami Bank, Munshirhat Sub- Br.	CD-5211330015342	3,433,762	1,780,452
Social Islami Bank, Munshirhat Sub- Br.	CD-5211330015634	9,053	1,318
Agrani Bank, Munshirhat	CD-0200004018848	31,296	644,581
Agrani Bank, Amratoli Bazar Br.	CD-0200016199201	169,476	2,722,949
Agrani Bank, Amratoli Bazar Br.	CD-0200020582003	4,655	
Janata Bank, Changarchar Br.	CD- 0100053435020	1,282,275	1,511,821



Association for Under-Privileged People (AUP)
Overall Loan Program Including PKSF Funded Other Programs and Projects

Notes to the Financial Statement
As at & for the year ended 30 June 2023

Notes	Particular		Sub: Notes	Amount in Taka	
				30 June 2023	30 June 2022
	Janata Bank, Changarchar Br.	CD- 0100229341965		455,855	1,540
	Janata Bank, Kachua Br.	CD-0100047205071		49,352	106,912
	Janata Bank, Nawri Br.	CD-0100047240209		3,825	314,645
	Jamuna Bank, Kachua Branch	CD-1001001324076		3,728,764	1,447,942
	Jamuna Bank, Kachua Branch	CD-1001001324305		8,387	9,137
	Meghna Bank, Nawri Br.	CD-211011100000080		1,697,530	1,674,685
	Meghna Bank, Nawri Br.	CD-211011100000288		20,965	5,000
	Rupali Bank, Mohamaya Br.	CD-2360020000466		2,272,880	1,285,705
	Rupali Bank, Mohamaya Br.	CD-2360020000548		1,815	3,850
	Social Islami Bank, Hajigonj Br.	CD-0571330010664		1,671,279	64,095
	Social Islami Bank, Hajigonj Br.	CD-0571330010901		23,280	-
	Sonali Bank, Wuaruk Bazar Br.	CD-1519802000197		672,711	1,920,977
	Global Islami Bank, Adda Bazar Br.	CD-1111000014957		3,514,691	1,976,419
	Global Islami Bank, Adda Bazar Br.	CD-1111000021667		8,322	-
	SBAC Bank, Adda Bazar Br.	CD-0065111002739		41,790	-
	SBAC Bank, Adda Bazar Br.	CD-0065111000651		1,610,776	1,432,354
	Janata Bank, Bharasar Bazar Br.	CD-0100242063958		3,101,140	-
	Janata Bank, Fakir Bazar Br.	CD-0100236730659		2,123,911	-
	Janata Bank, Fakir Bazar Br.	CD-0100244499761		4,713	-
	Social Islami Bank, Bijoypur Br.	CD-1051360000298		3,379,176	-
	Social Islami Bank, Bijoypur Br.	CD-1051360000344		4,907	-
	Total:			59,066,018	71,697,835

Bank balances are verified with bank statement/confirmation certificate and reconciliation whenever necessary.

13.00 Capital and Reserve Fund

Cumulative Surplus	13.01	120,822,183	91,756,068
Statutory Reserve Fund	13.02	13,424,687	10,195,118
Total		134,246,870	101,951,186

Note: Breakup of the above amount is as follows (Component Wise)

13.01 Cumulative Surplus

Opening balance 01.07.22	91,756,068	66,383,476
Add: Surplus during the year	32,295,684	28,191,768
	124,051,751	94,575,245
Add: Adjusted with DMF	-	-
Less: Transfer To Reserve Fund	3,229,568	2,819,177
Balance as on 30.06.2023	120,822,183	91,756,068



Association for Under-Privileged People (AUP)
Overall Loan Program Including PKSF Funded Other Programs and Projects

Notes to the Financial Statement
As at & for the year ended 30 June 2023

Notes	Particular	Sub: Notes	Amount in Taka	
			30 June 2023	30 June 2022
13.02	Statutory Reserve Fund			
	Opening balance 01.07.22		10,195,118	7,375,941
	Add: Transfer From Capital Fund		3,229,568	2,819,177
	Balance as on 30.06.2023		13,424,686	10,195,118
14.00	Bangladesh Bank Grihayan Project			
	Opening balance 01.07.22		5,723,003	1,659,003
	Add: Received during the year		5,590,000	5,590,000
			11,313,003	7,249,003
	Less: Refund during the period		1,139,111	1,526,000
	Balance as on 30.06.2023		10,173,892	5,723,003
15.00	Loan from Others			
	Loan from PKSF	15.01	273,233,331	145,825,000
	Enrich Advance	15.02	548,698	667,761
	Loan from RDA Against water	15.04	120,000	120,000
	Loan from Southeast Bank	15.05	36,669,908	59,049,133
	Loan from Trust Bank	15.06	26,535,461	7,920,032
	Loan from Pubali Bank	15.07	35,358,752	30,378,828
	Loan from EC/Others Person	15.09	26,280,000	22,800,000
	Total		398,746,150	266,760,754
15.01	Loan from PKSF			
	Opening balance 01.07.22		145,825,000	117,650,000
	Add: Received during the year		215,100,000	100,400,000
			360,925,000	218,050,000
	Less: Refund during the period		87,691,669	72,225,000
	Balance as on 30.06.2023		273,233,331	145,825,000
15.01.1	Loan from PKSF			
	Long Term Loan		138,558,326	67,558,334
	Short Term Loan		134,675,005	78,266,666
	Total		273,233,331	145,825,000
15.02	Enrich Advance			
	Opening balance 01.07.22		667,761	1,600,000
	Add: Received during the year		1,800,000	1,800,000
			2,467,761	3,400,000
	Less: Refund during the period		1,919,063	2,732,239
	Balance as on 30.06.2023		548,698	667,761



Association for Under-Privileged People (AUP)
Overall Loan Program Including PKSF Funded Other Programs and Projects

Notes to the Financial Statement
As at & for the year ended 30 June 2023

Notes	Particular	Sub: Notes	Amount in Taka	
			30 June 2023	30 June 2022
15.03	BD Wash Advance			
	Opening balance 01.07.22		531,000	-
	Add: Received during the year		3,900,000	600,000
			4,431,000	600,000
	Less: Refund during the period		2,331,000	69,000
	Balance as on 30.06.2023		2,100,000	531,000
15.04	Loan from RDA against Water projects			
	Opening balance 01.07.22		120,000	120,000
	Add: Received during the year		-	-
			120,000	120,000
	Less: Refund during the period		-	-
	Balance as on 30.06.2023		120,000	120,000
15.05	Loan from Southeast Bank			
	Opening balance 01.07.22		59,049,133	39,612,771
	Add: Received during the year		-	60,000,000
			59,049,133	99,612,771
	Less: Refund during the period		22,379,225	40,563,638
	Balance as on 30.06.2023		36,669,908	59,049,133
15.06	Loan from Trust bank			
	Opening balance 01.07.22		7,920,032	17,690,308
	Add: Received during the year		30,000,000	-
			37,920,032	17,690,308
	Less: Refund during the period		11,384,571	9,770,275
	Balance as on 30.06.2023		26,535,461	7,920,032
15.07	Loan from Pubali bank			
	Opening balance 01.07.22		30,378,828	39,000,000
	Add: Received during the year		20,000,000	-
			50,378,828	39,000,000
	Less: Refund during the period		15,020,076	8,621,172
	Balance as on 30.06.2023		35,358,752	30,378,828
15.08	Loan from Jamna bank			
	Opening balance 01.07.22		8,834,902	-
	Add: Received during the year		-	10,000,000
			8,834,902	10,000,000
	Less: Refund during the period		4,898,119	1,165,098
	Balance as on 30.06.2023		3,936,783	8,834,902



Association for Under-Privileged People (AUP)
Overall Loan Program Including PKSF Funded Other Programs and Projects

Notes to the Financial Statement
As at & for the year ended 30 June 2023

Notes	Particular	Sub: Notes	Amount in Taka	
			30 June 2023	30 June 2022
15.09	Loan from EC/ Other person			
	Opening balance 01.07.22		22,800,000	18,440,000
	Add: Received during the year		3,730,000	5,620,000
			26,530,000	24,060,000
	Less: Refund during the period		250,000	1,260,000
	Balance as on 30.06.2023		26,280,000	22,800,000
16.00	Group Members Savings Deposits			
	Opening Balance 01.07.22		211,205,592	184,608,821
	Add: Collection during the year		188,695,291	143,025,189
	Add: Interest Charge during the year		9,111,399	7,910,372
			409,012,282	335,544,382
	Less: Savings refund during the year		158,685,035	124,334,090
	Less: Interest Savings refund during the year		1,900	4,700
	Balance as on 30.06.2023		250,325,347	211,205,592
17.00	Loan Loss Provision			
	Opening Balance 01.07.22		13,469,397	11,435,487
	Add: Charged during the year		10,004,525	2,033,910
			23,473,922	13,469,397
	Less: LLPI		-	-
	Less: Adjusted with Loan Write Off		-	-
	Balance as on 30.06.2023		23,473,922	13,469,397
18.00	Employees' Security Deposits			
	Opening Balance 01.07.22		844,500	783,500
	Add: Collection during the year		578,000	136,000
			1,422,500	919,500
	Less: Savings refund during the year		180,000	75,000
	Balance as on 30.06.2023		1,242,500	844,500
19.00	Staff Provident Fund			
	Opening balance 01.07.22		-	-
	Add: Received during the year		2,131,482	1,828,525
			2,131,482	1,828,525
	Less: Paid during the year		2,131,482	1,828,525
	Balance as on 30.06.2023		-	-
20.00	PF Loan to Branch			
	Opening balance 01.07.22		9,786,402	6,955,402
	Add: Received during the year		9,200,000	8,600,000
			18,986,402	15,555,402
	Less: Paid during the year		4,094,000	5,769,000
	Balance as on 30.06.2023		14,892,402	9,786,402



Association for Under-Privileged People (AUP)
Overall Loan Program Including PKSF Funded Other Programs and Projects

Notes to the Financial Statement
As at & for the year ended 30 June 2023

Notes	Particular	Sub: Notes	Amount in Taka	
			30 June 2023	30 June 2022

21.00 Insurance Fund

Opening balance 01.07.22

Add: Received during the year

Less: Paid during the year

Balance as on 30.06.2023

20,730,538	16,096,139
10,503,310	6,746,577
31,233,848	22,842,716
1,986,073	2,112,178
29,247,775	20,730,538

The Break up of the above balance is as under

Br. Name

Nandanpur

Tinchita

Nayergaon

Pirozpur

Chandpur sadar

Munshirhat

Baganbari

Nauri

Changarchar

Mohamaya

Adda Bazar

Wuaruk

Jagatpur

Amratoly

Kachua

Fakir Bazar

BijoyPur Bazar

Bharasar Bazar

Total

3,489,356	3,316,028
3,390,546	2,616,474
3,266,349	2,615,409
3,685,258	2,821,196
2,491,098	2,134,498
2,338,365	1,578,276
1,584,699	1,155,122
1,415,064	976,539
993,452	558,331
1,554,750	1,016,067
1,287,982	651,092
855,146	434,597
705,146	496,135
818,984	360,774
96,050	-
169,850	-
992,980	-
112,700	-
29,247,775	20,730,538

22.00 Family welfare Fund (FWF)

Opening balance 01.07.22

Add: Received during the year

Less: Paid during the year

Balance as on 30.06.2023

24,240,300	24,575,100
47,903,001	12,719,750
72,143,301	37,294,850
16,033,335	13,054,550
56,109,966	24,240,300

23.00 Provision for Audit fee, Utilities & Telephone Bill

Opening balance 01.07.2022

Add: During the year (Audit Fee)

Add: During the year(Electricity Bill)

Add: During the year>Email & Web)

Add: During the year(Cost of Printing)

Less: Paid during the year

Balance as on 30.06.2023

49,500	49,000
50,000	45,000
11,500	4,500
1,650	-
78,675	-
191,325	98,500
49,500	49,000
141,825	49,500



Association for Under-Privileged People (AUP)
Overall Loan Program Including PKSF Funded Other Programs and Projects

Notes to the Financial Statement
As at & for the year ended 30 June 2023

Notes	Particular	Sub: Notes	Amount in Taka	
			30 June 2023	30 June 2022
23.01 Provision for Interest on Loan				
	Opening balance 01.07.2022		1,925,156	-
	Add: During the year		2,384,450	1,967,750
			4,309,606	1,967,750
	Less: Paid during the year		7,000	42,594
	Balance as on 30.06.2023		4,302,606	1,925,156
24.00 Staff welfare fund				
	Opening balance 01.07.22		329,600	245,000
	Add: Received during the year		113,300	94,600
			442,900	339,600
	Less: Adjustment during the year		5,000	10,000
	Balance as on 30.06.2023		437,900	329,600
25.00 Gratuity Fund				
	Opening balance 01.07.22		6,350,133	4,981,747
	Add: Addition during the year		1,846,321	1,568,116
			8,196,454	6,549,863
	Less: Disbursement During The Year		141,032	199,730
	Balance as on 30.06.2023		8,055,422	6,350,133
26.00 Voluntary Savings Provision				
	Opening balance 01.07.22		357,524	142,954
	Add: Provision During The Year		3,590,500	3,383,559
			3,948,024	3,526,513
	Less: Adjustment during the year		3,632,226	3,168,989
	Balance as on 30.06.2023		315,798	357,524
27.00 Family Welfare Fund (FWF) Provision				
	Opening balance 01.07.22		312,677	276,299
	Add: Provision During The Year		5,700,200	5,959,150
			6,012,877	6,235,449
	Less: Adjustment during the year		5,284,250	5,922,772
	Balance as on 30.06.2023		728,627	312,677



Association for Under-Privileged People (AUP)
Overall Loan Program Including PKSF Funded Other Programs and Projects

Notes to the Financial Statement
As at & for the year ended 30 June 2023

Notes	Particular	Sub: Notes	Amount in Taka	
			30 June 2023	30 June 2022
	The Breakup of the above balance is as under			
	Br. Name			
	Nandanpur		111,245	80,845
	Tinchita		4,988	45,188
	Nayergaon		99,041	13,041
	Pirozpur		68,654	39,854
	Chandpur sadar		53,256	1,126
	Munshirhat		29,178	26,298
	Baganbari		60,583	22,583
	Nawri		126,400	71,000
	Changarchar		66,537	6,637
	Mohamaya		50,000	-
	Adda Bazar		21,589	375
	Wuaruk		1,343	3,000
	Jagatpur		6,730	2,730
	Amratoly		17,473	-
	Kachua		2,794	-
	BijoyPur Bazar		8,816	-
	Total		728,627	312,677
28.00	VAT Payable			
	Opening balance 01.07.22		8,775	25,005
	ADD : Addition during the year		39,825	8,775
			48,600	33,780
	Less: Disbursement During The Year		8,775	25,005
	Balance as on 30.06.2023		39,825	8,775
29.00	Tax Payable			
	Opening balance 01.07.22		136,550	18,169
	Add: Tax Received		171,516	179,602
	Add: Received House Rent Tax		13,275	26,325
			321,341	224,096
	Less: Disbursement During The Year		294,481	87,546
	Balance as on 30.06.2023		26,860	136,549.98
30.00	Loan From Child Labor Project			
	Opening balance 01.07.22		-	-
	Add: Addition during the year		4,288,735	-
			4,288,735	-
	Less: Disbursement During The Year		-	-
	Balance as on 30.06.2023		4,288,735	-



Association for Under-Privileged People (AUP)
Overall Loan Program Including PKSF Funded Other Programs and Projects

Notes to the Financial Statement
As at & for the year ended 30 June 2023

Notes	Particular	Sub: Notes	Amount in Taka	
			30 June 2023	30 June 2022
31.00	Loan From Enrich Project			
	Opening balance 01.07.22		-	-
	Add: Addition during the year		300,000	-
			300,000	-
	Less: Disbursement During The Year		-	-
	Balance as on 30.06.2023		300,000	-
32.00	Savings Payable			
	Opening balance 01.07.22		-	-
	Add: Addition during the year		207,594	-
			207,594	-
	Less: Disbursement During The Year		11,142	-
	Balance as on 30.06.2023		196,452	-
33.00	Loan Received From PKSF			
	Loan From Jagoron		37,500,000	20,000,000
	Loan From Agrossor		45,000,000	23,000,000
	Loan From Sufolon		20,000,000	20,000,000
	Loan From ENRICH, IGA		9,500,000	8,000,000
	Loan From ENRICH, ACL		300,000	-
	Loan From ENRICH, LIL		200,000	-
	Loan From Buniad		5,000,000	-
	Loan From MFCE-Agrosor		50,000,000	-
	Loan From MDP-Agrosor		10,000,000	-
	Loan From LRL (2nd Phase)		-	25,000,000
	Loan From Household Water Loan		11,600,000	400,000
	Loan From Household Sanitation Loan		26,000,000	4,000,000
	Balance as on 30.06.2023		215,100,000	100,400,000
33.01	ENRICH Advance Received from pksf			
	ENRICH Advance		1,800,000	1,800,000
	Total		1,800,000	1,800,000
34.00	Loan Recovery			
	JAG		229,855,241	186,907,736
	Grihayan Loan		4,540,804	1,455,138
	AGR		723,160,908	595,625,687
	Buniad		1,011,614	-
	Agriculture loan/Sufolon		19,348,999	2,985,302
	ENRICH, IGA		43,869,211	21,540,602
	ENRICH, ACL		460,668	723,518
	ENRICH, LIL		129,708	266,831
	Sanitation Loan		148,867	458,208
	LRL		819,280	14,787,255
	MDP-Agrosor		7,467,377	11,016,622
	LRL-2nd Phase		12,355,924	502,075



Association for Under-Privileged People (AUP)
Overall Loan Program Including PKSF Funded Other Programs and Projects

Notes to the Financial Statement
As at & for the year ended 30 June 2023

Notes	Particular	Sub: Notes	Amount in Taka	
			30 June 2023	30 June 2022
	Household water Loan		12,987,317	4,050
	Household Sanitation Loan		8,509,305	-
	Total		1,064,665,223	836,273,024
35.00	Service Charge Received			
	JAG		30,336,926	23,945,390
	Grihayan Loan		407,436	131,682
	AGR		109,045,516	85,402,928
	Buniad		115,176	-
	Agriculture loan/Sufolon		1,595,456	631,486
	ENRICH, IGA		6,668,372	3,161,024
	ENRICH, ACL		34,162	57,872
	ENRICH, LIL		8,912	21,741
	Sanitation Loan		13,628	41,458
	LRL		93,674	1,482,208
	MDP-Agrosor		715,098	1,096,580
	LRL-2nd Phase		650,020	26,425
	Household water Loan		804,502	225
	Household Sanitation Loan		543,515	-
	Income from Wiite Off		25,087	38,016
	Total		151,057,480	116,037,035
36.00	Savings Collection			
	General Saving		128,477,724	105,343,374
	Grihayan Saving		452,977	156,344
	Voluntary Savings		54,223,980	34,987,341
	GS, IGA		5,540,610	2,538,130
	Total		188,695,291	143,025,189
37.00	Miscellaneous Income			
	Miscellaneous		350,883	218,400
	Collection Of Written Off Loan		-	-
	LLP Income		350,883	218,400
	Total		350,883	218,400



Association for Under-Privileged People (AUP)
Overall Loan Program Including PKSF Funded Other Programs and Projects

Notes to the Financial Statement
As at & for the year ended 30 June 2023

Notes	Particular	Sub: Notes	Amount in Taka	
			30 June 2023	30 June 2022
38.00	PKSF Loan Refund			
	JAG		19,750,000	21,200,000
	Agriculture loan/Sufolon		18,000,000	19,000,000
	AGR		19,000,000	16,700,000
	Buniad		416,667	-
	ENRICH, IGA		7,000,000	5,850,000
	ENRICH, ACL		225,000	275,000
	ENRICH, LIL		100,000	200,000
	Sanitation Loan		1,000,000	2,000,000
	LRL		8,000,000	5,000,000
	MDP-Agrosor		5,000,000	2,000,000
	LRL-2nd Phase		7,000,000	-
	Household Water Loan		200,001	-
	Household Sanitation Loan		2,000,001	-
	Total		87,691,669	72,225,000
39.00	Loan Disbursement			
	JAG		349,707,000	164,865,000
	Grihayan Loan		18,590,000	3,380,000
	AGR		770,893,000	708,577,000
	Buniad		5,619,000	-
	Agriculture loan/Sufolon		28,877,000	9,575,000
	ENRICH, IGA		61,022,000	28,190,000
	ENRICH, ACL		895,000	270,000
	ENRICH, LIL		230,000	10,000
	Sanitation Loan		15,000	210,000
	LRL		-	3,321,000
	MDP-Agrosor		22,490,000	350,000
	LRL-2nd Phase		15,080,000	10,000,000
	Household Water Loan		33,936,000	235,000
	Household Sanitation Loan		29,662,500	600,000
	Total		1,337,016,500	929,583,000
40.00	Saving Refund			
	General Saving		106,199,592	85,295,717
	Grihayan Saving		323,868	367,210
	Voluntary Savings		48,207,410	36,733,971
	GS, IGA		3,954,165	1,937,192
	Total		158,685,035	124,334,090



Association for Under-Privileged People (AUP)
Overall Loan Program Including PKSF Funded Other Programs and Projects

Notes to the Financial Statement
As at & for the year ended 30 June 2023

Notes	Particular	Sub: Notes	Amount in Taka	
			30 June 2023	30 June 2022
41.00	Investment(FDR)			
	MAC Foundation			
	FDR		-	-
	Total		5,135,423	2,500,000
			<u>5,135,423</u>	<u>2,500,000</u>
42.00	Investment Profit			
	FDR Interest Received		1,382,593	983,504
	Add. This year Receivable Interest		234,352	147,760
			<u>1,616,945</u>	<u>1,131,264</u>
	Less: Previous Year Receivable Interest		147,760	148,310
	Total		<u>1,469,185</u>	<u>982,954</u>



Association for Under-Privileged People-AUP

PKSF Funded Micro-Credit Program

Portfolio Report

For the year ended 30 June 2023

(i) Classification of Loan and Loan Provision

Sl. No.	Particulars	Basis of Classification	Overdue Amount	Outstanding Loan	Required Provision	
				Taka	Rate	Taka
1	Total Loan Outstanding (TLO)			823,345,327	-	-
2	Total Overdue			16,790,676	-	-
3	Good Loan (Standard)	No Overdue	-	802,684,481	1%	8,026,845
4	Watchful Loan	1-30 days	275,175	1,825,883	5%	91,294
5	Sub-standard Loan	31-180 days	1,524,776	3,776,773	25%	944,193
6	Doubtful Loan	181-365 days	2,528,584	2,596,049	75%	1,947,037
7	Bad Loan	365+ days	12,462,141	12,462,141	100%	12,462,141
Total				823,345,327		23,471,510

(ii) Loan and loan loss Provision (LLP) Status of AUP

Particulars	Amount
Required Provision as per MRA policy	23,471,510
Actual Provision Made by PO	23,473,922
Excess Provision made	2,412
Comment on LLP for PKSF funded MCP	
It appears from the calculation that AUP made Excess provision of 2412 Tk. for LLP on its outstanding loan balance.	
Disclosure on Written off Loan	
Loan Written off Balance 01.07.2022	2,730,619
Loan Written off during the year 2022-2023	-
Written off Loan Recovered during the year 2022-2023	25,087
Loan Written off Balance 30.06.2023	2,705,532



(iii) Loan Operational report for PKSF Funded Micro Credit Program

Sl. No.	Particulars	2022-2023	2021-2022
01.	Loan Product:		
	Jagoron	52,350,000	34,600,000
	Agrosor	60,800,000	34,800,000
	Sufolon	10,000,000	8,000,000
	ENRICH IGA	17,050,000	14,550,000
	ENRICH ACL	425,000	350,000
	ENRICH LIL	225,000	125,000
	SDL Loan	-	1,000,000
	LRL	7,000,000	15,000,000
	MDP-Agrosor	13,000,000	8,000,000
	LRL-2nd Phase	18,000,000	25,000,000
	Household water Loan	11,799,999	400,000
	Household Sanitation Loan	27,999,999	4,000,000
	Buniad	4,583,333	
	MFCE-Agrosor	50,000,000	
	ENRICH ADVANCE	548,698	667,761
	BDWash Grant	2,100,000	531,000
	Housing Loan	10,173,892	5,723,003
	Bank & Other Loan	156,437,463	145,239,430
	Sub Total:	442,493,384	297,986,194
02.	Savings Product:		
	Compulsory Savings	200,837,347	167,734,162
	Voluntary Savings	49,488,000	43,471,430
	Term Savings	56,109,966	24,240,300
	Sub Total:	306,435,313	235,445,892
03.	Insurance Product:		
	Micro Credit Insurance	29,247,775	20,730,538
	Livestock Insurance	-	-
	Others Insurance Fund	-	-
	Sub Total:	29,247,775	20,730,538
04.	Number of Branch	18	14
05.	Number of Samity	1,151	895
06.	Number of Members:	18,439	16,255
07.	Number of borrowers	12,672	10,217
08.	Numbers of Staff	133	96
09.	Member : Borrower	100 : 69	100 : 63
10.	Average Loan size per member	64,974	53,929



Association for Under-privileged People (AUP)
Overall Loan Program Including PKSF Funded Other Programs and Projects
Schedule of Property, Plant & Equipments
As at 30 June 2023

SL No	Particulars	Cost				Rate of Dep.	Depreciation				W.D.V as on 30.06.2023
		Balance as on 01.07.2022	Addition During the Year	Adjustment During the Year	Balance as on 30.06.2023		Balance as on 01.07.2022	Charged During the Year	Adjustment During the Year	Balance as on 30.06.2023	
5	Land	7,840,500	-	-	7,840,500	0%	-	-	-	-	7,840,500
1	Motor Pump House	42,748	-	-	42,748	15%	42,748	-	-	42,748	-
2	Furniture & Fixture	4,293,952	908,980	-	5,202,932	10%	2,493,183	520,293	-	3,013,476	2,189,456
3	Office Equipment	4,400,848	1,927,154	-	6,328,002	15%	2,739,140	748,293	-	3,487,433	2,840,569
4	Water Pump Tanks	1,800,000	-	-	1,800,000	8%	576,000	144,000	-	720,000	1,080,000
6	Transport (Car)	3,210,025	3,590,756	-	6,800,781	20%	2,638,377	1,033,185	-	3,671,562	3,129,219
	Total as on 30.06.2023	21,588,073	6,426,890	-	28,014,963		8,489,448	2,445,771	-	10,935,219	17,079,744
	Total as on 30.06.2022	20,964,413	623,660	-	21,588,073		6,779,583	1,709,865	-	8,489,448	13,098,625



Association for Under-Privileged People (AUP)
Fixed Deposit (FDR) Calculation Sheet
For the year ended 30 June 2023

SL No.	Bank & Branch Name	FDR No.	Issued Date	Renwal Date	Maturity Date	Principal Amount	Balance as on 01.07.2022	Encashment During the	Investment During the Year	Interest During the Year	Sources Tax	Exices Duty	Net Interest	Balance as on 30.06.2023
1	2	3	4	5	6	7	8	9	10	11	12	13	14=11-12-13	15=8-9+10+14
1	Bank Asia	FDR 03955001251	31.01.2013	31.01.2021		100,000	175,309		-	7,006	2,102	150	4,754	180,063
2	Janata Bank	FDR 0100207680952	26.02.2015	26.05.2021		100,000	143,462		-	9,305	1,943		7,362	150,824
3	Janata Bank	FDR 0100207680928	26.02.2015	26.05.2021		100,000	143,462		-	9,305	1,943		7,362	150,824
4	Bank Asia	FDR 03955001850	03.01.2014	04.04.2021		50,000	74,372		-	3,334	850		2,485	76,857
5	Southeast Bank	FDR-008324300001031	12.02.2018	12.05.2021		2,250,000	2,774,973		-	112,404	15,473	3,000	93,931	2,868,904
6	Trust Bank	FDR-00830330002162	15.07.2019	15.04.2021		2,000,000	2,226,921		-	73,108	7,311	3,000	62,797	2,289,718
7	Pubali Bank	FDR-2940104013801	09.02.2021	07.02.2021		10,000,000	10,429,833		-	590,464	106,766	15,000	468,698	10,898,531
8	Pubali Bank	FDR-13877	27.05.2021	27.08.2021		3,000,000	3,102,725		-	173,827	27,392	3,000	143,435	3,246,160
9	Trust Bank	FDR-00830330003867	09.03.2021	09.09.2021		2,000,000	2,057,707		-	70,167	7,659	3,000	59,508	2,117,215
	Trust Bank	FDR-0083-0330005436	13.03.2023	12.06.2023		2,000,000			2,000,000	25,000	2,500	3,000	19,500	2,019,500
	Pubali Bank	FDR-1258241	02.04.2023	02.07.2023		2,000,000			2,000,000					2,000,000
		Sub Total				23,600,000	21,128,764	-	4,000,000	1,073,921	173,939	30,150	869,832.28	25,998,596.21
1	Southeast Bank	FDR-0083-24300001369	12.07.2020	12.04.2021		4,500,000	4,844,022			196,307	24,580	3,000	168,727	5,012,749.67
2	Southeast Bank	FDR-0083-24300001662	22.05.2022	22.08.2022		500,000	500,000			20,254	2,788	500	16,966	516,965.88
3	Jamuna Bank	FDR-2301000390157	24.01.2022	24.04.2022		2,000,000	2,021,774			92,110	9,213	3,000	79,897	2,101,670.93
		Sub Total				7,000,000	7,365,796		-	308,672	36,581	6,500	265,590	7,631,386.48
		Grand Total (as at 30 June 2023)				30,600,000	28,494,560		4,000,000	1,382,593	210,521	36,650	1,135,423	33,629,983



Association for Under-Privileged People (AUP)
Overall Loan Program including PKSF Funded Other Programs and Projects
Loan to Members
For the year ended 30 June 2023

Particulars	Jagaron	Agrisor	Sufolon	Buniad	Enrich IGA	ACL	LIL	LRL	LRL-2nd	MDP-Agrisor	Sanitation Loan	Household Water	Household Sanitation	Housing	COVID-19	Total Total
Opening Balance as at 01 July, 2022	87,514,167	420,238,818	7,494,082	-	19,213,983	334,108	114,988	819,280	9,497,925	386,045	209,215	230,950	600,000	4,321,112	19,377	550,994,050
Add: Disbursed during the year (2022-2023)	349,707,000	770,893,000	28,877,000	5,619,000	61,022,000	895,000	230,000	-	15,080,000	22,490,000	15,000	33,936,000	29,662,500	18,590,000	-	1,337,016,500
Sub- Total	437,221,167	1,191,131,818	36,371,082	5,619,000	80,235,983	1,229,108	344,988	819,280	24,577,925	22,876,045	224,215	34,166,950	30,262,500	22,911,112	19,377	1,888,010,550
Less: Realized during the year (2022-2023)	229,862,801	723,170,874	19,348,999	1,011,614	43,869,211	460,668	129,708	819,280	12,355,924	7,467,377	148,867	12,987,317	8,491,779	4,540,804	-	1,064,665,223
Closing Balance as at 30 June 2023	207,358,366	467,960,944	17,022,083	4,607,386	36,366,772	768,440	215,280	-	12,222,001	15,408,668	75,348	21,179,633	21,770,721	18,370,308	19,377	823,345,327
Closing Balance as at 30 June 2022	87,514,167	420,238,818	7,494,082		19,213,983	334,108	114,988	819,280	9,497,925	386,045	209,215	230,950	600,000	4,321,112	19,377	550,994,050



Overall Loan Program including PKSF Funded Other Programs and Projects

Loan from PKSF

For the year ended 30 June 2023

Particulars	Jagaron	Agrosor	Sufolon	Enrich IGA	ACL	LIL	LRL	LRL-2nd	MDP- Agrosor	Sanitation Loan	Household Water	Household Sanitation	Buniad	MFCE- Agrosor	Total Taka
Opening Balance as at 01 July, 2022	34,600,000	34,800,000	8,000,000	14,550,000	350,000	125,000	15,000,000	25,000,000	8,000,000	1,000,000	400,000	4,000,000	-	-	145,825,000
Add: Received during the year (2022-2023)	37,500,000	45,000,000	20,000,000	9,500,000	300,000	200,000	-	-	10,000,000	-	11,600,000	26,000,000	5,000,000	50,000,000	215,100,000
Sub- Total	72,100,000	79,800,000	28,000,000	24,050,000	650,000	325,000	15,000,000	25,000,000	18,000,000	1,000,000	12,000,000	30,000,000	5,000,000	50,000,000	305,925,000
Less: Refunded during the year (2022-2023)	19,750,000	19,000,000	18,000,000	7,000,000	225,000	100,000	8,000,000	7,000,000	5,000,000	1,000,000	200,001	2,000,001	416,667	-	87,691,669
Closing Balance as at 30 June 2023	52,350,000	60,800,000	10,000,000	17,050,000	425,000	225,000	7,000,000	18,000,000	13,000,000	-	11,799,999	27,999,999	4,583,333	50,000,000	273,233,331
Closing Balance as at 30 June 2022	34,600,000	34,800,000	8,000,000	14,550,000	350,000	125,000	15,000,000	25,000,000	8,000,000	1,000,000	400,000	4,000,000	-	-	145,825,000



Overall Loan Program Including PKSF Funded Other Programs and Projects
Budget Variance
For the year ended 30 June 2023

Sl. No.	Particulars	FY 2022-2023 Approved Budget	FY 2022-2023 Budget Achievement	Variance	
				Taka	%
	Area Coverage				
1	Group/Samity Formation	248	256	(8)	-3%
2	Add New Member	2,546	2,184	362	14%
3	Add New Borrower	3,125	2,455	670	21%
4	Recruitment	26	37	(11)	-42%
5	Deposits Collection	287,554,557	236,598,292	50,956,265	18%
6	Refund Deposit	215,862,182	174,718,370	41,143,812	19%
7	Recovery	923,169,233	1,064,665,223	(141,495,990)	-15%
8	Loan Disbursement	1,177,035,000	1,337,016,500	(159,981,500)	-14%
9	Borrowing	270,280,000	283,620,000	(13,340,000)	-5%
10	Loan Returns	145,548,233	146,856,771	(1,308,538)	-1%
11	Received against insurance service	11,770,350	10,503,310	1,267,040	11%
12	Insurance benefits given	2,885,380	1,986,073	899,307	31%
13	Total Income	170,983,256	158,254,941	12,728,315	7%
14	Total Expenditure	140,597,268	125,959,257	14,638,011	10%
	Total	3,345,691,404	3,540,183,669	(194,492,265)	
1	Area Coverage				
2	Number of Branch	18	18	-	0%
3	Number of Group	1,143	1,151	(8)	-1%
4	Number Member	18,801	18,439	362	2%
5	Number Borrower	13,342	12,672	670	5%
6	Manpower	122	133	(11)	-9%
7	Deposit Balance	307,138,267	306,435,313	702,954	0%
8	Loan Outstanding	804,859,817	823,345,327	(18,485,510)	-2%
9	Loan Received	415,049,067	431,789,264	(16,740,197)	-4%
10	Insurance Fund	29,615,508	29,247,775	367,733	1%
11	Cumulative Surplus	132,337,175	134,246,870	(1,909,695)	-1%
1	Loan Recovery				
	a) Jagoron	247,435,546	229,862,801	17,572,745	7%
	b) Agrosor	619,802,663	723,170,874	(103,368,211)	-17%
	c) Sufolon	16,310,000	19,348,999	(3,038,999)	-19%
	d) Others	39,621,024	92,282,549	(52,661,525)	-133%
	Total	923,169,233	1,064,665,223	(141,495,990)	-0.153272
2	Fund Collection				
	1. Savings Collection:				
	Force Savings	190,208,237	134,018,334	56,189,903	30%
	Housing	393,320	452,977	(59,657)	-15%
	Voluntary Savings	71,793,000	54,223,980	17,569,020	24%
	Monthly Savings	25,160,000	47,903,001	(22,743,001)	-90%
	Total	287,554,557	236,598,292	50,956,265	18%



Overall Loan Program Including PKSF Funded Other Programs and Projects
Budget Variance

For the year ended 30 June 2023

Sl. No.	Particulars	FY 2022-2023 Approved Budget	FY 2022-2023 Budget Achievement	Variance	
				Taka	%
	2. PKSF Loan	145,100,000	215,100,000	(70,000,000)	-48%
	3. General/ EC Member Loan	4,500,000	3,730,000	770,000	17%
	4. Bank & Others Loan	120,680,000	64,790,000	55,890,000	46%
	Total	270,280,000	283,620,000	(13,340,000)	-0.0493562
3	Risk fund collection	11,770,350	10,503,310	1,267,040	11%
4	Utilization of fund				
	1. Loan Disbursement :				
	a) Jagoron	342,320,000	349,707,000	(7,387,000)	-2%
	b) Agrosor	707,000,000	770,893,000	(63,893,000)	-9%
	c) Sufolon	21,000,000	28,877,000	(7,877,000)	-38%
	d) (Others Disbursement)	106,715,000	187,539,500	(80,824,500)	-76%
	Total	1,177,035,000	1,337,016,500	(159,981,500)	-0.1359191
	2. The loans are allocated based on their nature:				
	Force Savings	151,158,905	110,477,625	40,681,280	27%
	Voluntary Savings	58,113,277	48,207,410	9,905,867	17%
	Monthly Savings	6,590,000	16,033,335	(9,443,335)	-143%
	Total	215,862,182	174,718,370	41,143,812	0.1906022
	3. Loan Repayment :				
	PKSF Loan	87,691,669	87,691,669	-	0%
	General \ EC Loan Member loan	1,500,000	250,000	1,250,000	83%
	Bank & Others Loan	56,356,564	58,915,102	(2,558,538)	-5%
	Total	145,548,233	146,856,771	(1,308,538)	-0.0089904
5	Insurance Service	2,885,380	2,112,178	773,202	27%
6	Fixed Asset Acquisition				
	Building	4,500,000	-	4,500,000	100%
	Furniture & Fixtures	433,550	908,980	(475,430)	-110%
	Vehicles	3,437,000	3,590,756	(153,756)	-4%
	Office Equipment's	117,870	1,927,154	(1,809,284)	-1535%
	Computer & Accessories	306,950		306,950	100%
	Total	8,795,370	6,426,890	2,368,480	0.2692871
7	Income	157,606,785	158,254,941	(648,156)	0%
	1. Service Charge	148,548,334	152,167,129	(3,618,795)	-2%
	2. Interest on Investment	1,179,545	1,469,185	(289,640)	-25%
	3. Bank Interest	165,594	88,986	76,608	0%
	4. Member Admission Fees	349,928	360,265	(10,337)	-3%
	5. Others Income	1,037,681	1,039,945	(2,264)	0%
	6. Overhead Cost from others program	6,325,703	3,129,431	3,196,272	51%
8	Expenditure				
	Finance Expense:				
	1. Savings Interest	20,059,960	18,402,099	1,657,861	8%
	2. Interest on PKSF loan	7,526,458	7,526,458	-	0%
	3. Interest on PF Loan	1,512,272	1,106,324	405,948	27%
	4. Interest on Committee Loan	2,353,300	2,384,450	(31,150)	-1%
	5. Bank & Others	7,942,039	8,774,950	(832,911)	-10%
	Total	39,394,029	38,194,281	1,199,748	0.0304551

Overall Loan Program Including PKSF Funded Other Programs and Projects
Budget Variance

For the year ended 30 June 2023

Sl. No.	Particulars	FY 2022-2023 Approved Budget	FY 2022-2023 Budget Achievement	Variance	
				Taka	%
	General & Administrative Expense				
	1.Salary & Allowances				
	2.Basic Pay	24,992,688	24,059,064	933,624	4%
	3.Medical Allowance	957,600	906,000	51,600	5%
	5.Festival Allowance	7,308,662	6,817,154	491,508	7%
	6.Launch Allowance	3,192,000	3,045,600	146,400	5%
	7.Increased Allowance	500,000	471,018	28,982	6%
	8.P.F	1,920,419	1,824,866	95,553	5%
	9.House Rent Allowance	18,744,546	18,044,298	700,218	4%
	10.Others Allowance If any	638,400	542,000.00	96,400	15%
	Total	58,254,284	55,710,000	2,544,284	0.0436755
	11. Houses Rent	2,561,834	2,469,120	92,714	4%
	12. Printing & Stationery				
	13.Printing & Binding	266,112	875,945	(609,833)	-229%
	14.Stationery, Seals & Stamp	374,459	453,521	(79,062)	-21%
	Total	3,202,405	3,798,586	(596,181)	
	15. Travel Expense				
	a) Domestic	666,398	1,154,554	(488,156)	-73%
	b). Telephone & Postage				
	16.Telephone, Telex, Fax, Internet	30,901	31,158	(257)	-1%
	17.Postal & Courier service	228,526	202,467	26,059	11%
	18.Office Building Repairs & Maintenance	664,547	1,712,885	(1,048,338)	-158%
	19. Others				
	Total	1,590,372	3,101,064	(1,510,692)	
	20. Fuel Expense	2,034,499	2,375,314	(340,815)	-17%
	21. Gas, Electric & Water Bill	412,198	453,572	(41,374)	-10%
	22. Entertainment	856,795	1,046,541	(189,746)	-22%
	23. Gratuity Exp.	1,924,866	1,846,321	78,545	4%
	24.Newspaper & Magazine	1,411	1,729	(318)	-23%
	Total	5,229,769	5,723,477	(493,708)	
	25. Bank Charge	417,196	487,133	(69,937)	-17%
	26. Training Expense	-	-	-	-
	27. Local Training	244,340	900,545	(656,205)	-269%
	Total	661,536	1,387,678	(726,142)	
	28. Seminar, Conference & Workshop Expense	-	-	-	#DIV/0!
	29. Meeting Expense	215,040	241,000	(25,960)	-12%
	30. Loan Processing Fee	672,000	-	672,000	-100%
	31. Registration Fee	215,973	267,891	(51,918)	-24%
	32. Other Expenses	-	-	-	0%
	33. Audit Fees	70,868	88,275	(17,407)	-25%
	34. Software Fee	311,573	260,295	51,278	16%
	35. Income Tax	441,630	503,234	(61,604)	-14%
	36. Custom Duty/ VAT	445,651	394,609	51,042	11%
	Total	2,372,735	1,755,304	617,431	

Overall Loan Program Including PKSf Funded Other Programs and Projects
Budget Variance
For the year ended 30 June 2023

Sl. No.	Particulars	FY 2022-2023 Approved Budget	FY 2022-2023 Budget Achievement	Variance	
				Taka	%
	37. Subscriptions & Donation	160,949	230,880	(69,931)	-43%
	38. Depreciation & Amortization	1,964,917	2,445,771	(480,854)	-24%
	39. Consultancy Service		-	-	
	40. Service Charge Rebate	1,056,453	1,171,884	(115,431)	-11%
	41. Education Program Exp.	325,833	822,636	(496,803)	-152%
	42. Health Program Expenses	598,103	820,649	(222,546)	-37%
	43. Member Training Expenses	13,015	96,042	(83,027)	-638%
	44. Old Man Program Expenses	20,373	88,820	(68,447)	-336%
	45. Child Labor Program Expenses	3,920,606	-	3,920,606	100%
	46. Advertisement	35,000	39,445	(4,445)	-13%
	47. Photocopy	15,641	4,965	10,676	68%
	48. legal Fee	-	57,500	(57,500)	#DIV/0!
	49. Wages	18,762	25,400	(6,638)	-35%
	50. Miscellaneous Expenses	487,276	480,350	6,927	1%
	Total	8,616,928	6,284,342	2,332,587	
	51. Total Operational Expenses	119,322,058	115,954,732	3,367,326	3%
	52. Net loss /profit	30,385,988	32,295,684	(1,909,696)	-6%
	53. Loan Loss Provision	7,898,739	10,004,525	(2,105,786)	-27%
	54. Reserve Fund	3,038,598	2,819,177	219,421	7%



Association for Under-Privileged People (AUP)
Overall Loan Program Including PKSF Funded Other Programs and Projects
Eligibility Criteria Compliance Certification
For the year ended 30 June 2023

We have audited the financial statements of the Association for Under-Privileged People (AUP) for the year ended June 30, 2023. On the basis of our audit, we certify below the compliance of AUP with the eligibility criteria under the Loan agreement between Palli Karma- Sahayak Foundation and AUP.

Parformance Parameters	Different Aspects	PKSF Standard	2022-2023	2021-2022
Long Term Solvency Ratio	Debt : Capital	Max 9:1	5.46:1	7.01:1
	Capital Adequacy	Min 10%	15.79%	17.80%
	Debt service cover ratio	1.25:1	1.94:1	1.41:1
Short Term Solvency Ratio	Current Ratio	Min 2:1	1.49:1	1.36:1
	Liquidity to Saving Ratio	Min 15%	8.48%	8.97%
Profitablility Ratio	Return on Capital (ROE)	Min 1%	27.35%	32.09%
	Return on Assets (ROA)	Min 3%	3.99%	4.57%
Productivity Ratio	Member/ Branch	1500-2000	1024	1161
	Credit Officer:Member	1:300-400	1:225	1:332
	Borrower Coverage	Min:70%	69.00%	63.00%
	Credit Officer/Borrower	1:240-250	1:155	1:209
	Credit Officer: Total Staff	1:1.50-1.70	1 : 1.62	1 : 1.96
	Credit Officer : Loan Outstanding (Lac Tk.)	1:25-30	1 : 100	1 : 112
Portfolio Quality Ratio	Total Overdue (Tk.)		16790676	15523940
	Bad Loan		12462141	9828092
	OTR (%)	Min 92%	99.42%	98.36%
	CRR	Min 95%	99.78%	99.79%
	PAR (%)	< 10%	2.51%	3.50%
	Good Loan as a percentage of loan outstanding		97.49%	96.50%



Association for Under-Privileged People-AUP
Overall Loan Program Including PKSf Funded Other Programs and Projects
Statement of Performance Analysis
For the year ended 30 June 2023

1.	On Time Regular Return (OTR)	=	Summation of regular recovery in the last 12 month	X	100
			Summation of regular recoverable in the last 12 month		
		=	1036509964	X	100
		=	1042524321		
		=	99.42%		
2.	Cumulative Recovery Ratio (CRR)	=	Cumulative Recovery - Advance Recovery at the end of this year	X	100
			(Cumulative Recovery - Advance Recovery) + Overdue Principal loan		
		=	5509309602	X	100
		=	5521470488		
		=	99.78%		
3.	Liquidity to Savings Ratio	=	FDR on Savings	X	100
			Total Member Savings		
		=	25998597	X	100
		=	306435313		
		=	8.48%		
4.	Currents Ratio	=	Current Asset		
			Current Liability		
			(Loan outstanding - More than one year passed overdue) + Cash + Bank		
		=	+STD + Advance		
			PKSF fund refundable in the next year+Savings+Other short term loan		
			823345327-12462141+421866+59066018+33825060+3904173+5127917		
		=	134675005+306435313+29247775+36669908+35358752+3936783+26535		
			461+14892402		
		=	913,228,220		
		=	612397109		
		=	1.49 : 1		
5.	Capital Adequacy Ratio	=	Total Capital Fund (Net Worth)	X	100
			Total Asset - (Cash + Bank + STD + Govt. Securities)		
		=	134246870	X	100
			943329657-(421866+59066018+33825060)		
		=	134246870	X	100
		=	850016713		
		=	15.79%		
6.	Debt Service Cover Ratio	=	Surplus + Total interest payments +Principal collections on PKSf funded loan		
			Total interest payments + Principal payments on PKSf loan		
			32295684+9111399+3590500+5700200+1106324+2384450+7526458+877		
			4950+215100000+4288735+300000+3730000+9200000+5590000+200000		
		=	00+30000000		
			9111399+3590500+5700200+1106324+2384450+7526458+8774950+8769		
			1669+250000+4094000+1139111+22379225+15020076+4898119		
			+11384571		
		=	358698700		
		=	185051052		
		=	1.94 : 1		



7. Debt to Capital Ratio	=	Debt		
		Total Capital (Net Worth)		
	=	273233331+306435313+26280000+10173892+36669908+35358752+3936		
	=	783+26535461+14892402		
	=	134246870		
8. Rate of Return of Capital	=	733515842		
	=	134246870		
	=	5.46 : 1		
	=	Net Surplus for the year	X	100
		Average Capital Fund		
9. Portfolio At Risk (PAR)	=	32295684		
	=	118099028	X	100
	=	27.35%		
	=	Loan outstanding of Overdue Loanee	X	100
		Total Loan Outstanding		
10. Return on Total Asset (ROA)	=	20660846		
	=	823345327	X	100
	=	2.51%		
	=	Surplus for the year	X	100
		Average Asset		
11. Borrower Coverage	=	32295684		
	=	(943329657+673547490) / 2	X	100
	=	32295684		
	=	808438574	X	100
	=	3.99%		
12. Member/Branch	=	Total no. of borrowers during the period	X	100
		Total no. of members during the period		
	=	12672		
	=	18439	X	100
	=	69%		
13. Credit Officer/Borrower	=	Total Member	X	100
		Total no. of Branch		
	=	18,439		
	=	18	X	100
	=	1024		
14. Credit Officer/Member	=	Total Borrower	X	100
		Credit Officer		
	=	12672		
	=	82	X	100
	=	1:155		
15. Credit Officer/Total Staff	=	Total Member	X	100
		Credit Officer		
	=	18439		
	=	82	X	100
	=	1:225		
	=	Total Staff	X	100
		Credit Officer		
	=	133		
	=	82	X	100
	=	1:1.62		



16. Credit Officer : Loan Outstanding	=	Total Loan Outstanding (in Lac)	X	100
		Credit Officer		
	=	8233	X	100
	=	82		
	=	1:100		
17. Total Overdue Tk	=	16790676		
Bad Loan	=	12462141		
18. Good Loan as a percentage of Loan Outstanding	=	Good Loan outstanding	X	100
		Total Loan Outstanding		
	=	802684481	X	100
	=	823345327		
	=	97.49%		

Conducive workings :

- a) Total current assets (TCA) = Total assets - Bad loan outstanding (principal) - unsettled staff Advance - total fixed assets
- b) Total Debts = PKSf fund + members savings fund + loan from gratuity fund for credit program+ loan from provident fund for credit program + loan from staffs welfare fund for credit program+ risk fund+ bank/ NBFi loan+ other long term interest bearing loans (if any).
- c) Adjusted Capital Fund= Total capital fund - revaluation surplus+ 1% of good loan outstanding (principal)
- d) Total Risk Based assets (RBA) = Total assets - Total investment in FDR & DPS - Cash at Bank - Cash in Hand - Fund transit- Bank demand Drafts- investment in Treasury securities.
- e) Total Current Liabilities (TCL) = Total liabilities and capital fund - Total Capital Fund - Total Debts (as per 'b' above) - Members savings Fund+ risk fund + Current portion of long term debts refundable in next year.



B. Income and Expenditure Patterns of Latest 5 Years
(Figures in BDT)

Year	Total Income	Total Expenditure	Net Income / (Loss)	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(%)
1	2	3	4=2-3	5=(3/2)	6	7	8=(3/6)	9=(3/7)
2022-2023	158,254,941	125,959,257	32,295,684	79.59%	1,337,016,500	823,345,327	9%	15%
2021-2022	123,783,055	95,591,287	28,191,768	77.22%	929,583,000	550,994,050	10%	17%
2020-2021	87,332,769	77,197,163	10,135,606	88.39%	752,925,000	457,684,074	10%	17%
2019-2020	64,423,053	60,862,909	3,560,144	94.47%	528,168,000	341,209,209	12%	18%
2018-2019	66,089,955	55,183,537	10,906,418	83.50%	536,471,000	286,163,043	10%	19%



Association for Under-Privileged People (AUP)

Loan Operation Report

For the Year ended June 30, 2023

Sl no.	Particulars	FY 2022-2023			FY-2021-2022		
1	Financial Service Product						
	Loan Product		439,844,686		296,787,433		
	PKSF Funded Loan		273,233,331		145,825,000		
	Housing Loan		10,173,892		5,723,003		
	Other Loan		156,437,463		145,239,430		
	Savings Product		306,435,313		235,445,892		
	General Savings		200,837,347		53,265,060		
	Voluntary Savings		49,488,000		43,471,430		
	Long term Savings		56,109,966		24,240,300		
	Seasonal Savings		-		190,707		
	Grihayan Savings		-		303,119		
	Micro enterprise Savings		-		113,975,276		
2	Number of Branches		18		14		
2022-2023				2021-2022			
Sl no.	Particulars	Male	Female	Total	Male	Female	Total
3	Number of Groups	188	963	1,151	84	811	895
4	Number of Members	1,596	16,843	18,439	1,608	14,647	16,255
5	Number of Borrower	996	11,676	12,672	939	9,278	10,217
6	Number of staff	124	9	133	89	7	96
7	Amount (Taka) Loan outstanding with samity	90,731,819	732,613,508	823,345,327	65,646,964	485,347,086	550,994,050
8	Member:Borrower	100:62	100:69	100:69	100:58:00	100:63	100:63
9	Average Loan Size	91,096	62,745	64,974	69,912	52,312	53,929



**Management Report
Of
Association for Under-privileged People (AUP)
For the year ended 30 June 2023**

Submitted by

Islam Jahid & Co.
Chartered Accountants
128/1, East Tejuri Bazar (1st, 2nd and 3rd Floor)
Kawran Bazar, Dhaka-1215

Table of Contents

Sl. No.	Particulars	Page No.
	Management Report	
1	Transmittal Letter	51
2	Summary of Findings	52
3	Detailed Management Report	53-55



Date

3 September 2023

The Executive Director

Association for Under-privileged People (AUP)

ARMA Ferdouse Villa, House# 11 (1st Floor) Block B,
Aftab Nagar (Jahurul Islam City), Badda, Dhaka-1212.

We have audited the financial statements of **Association for Under-privileged People (AUP)** for the year ended 30 June 2023 and now we have pleasure in submitting here with our management report in respect of the said audit.

We conducted our audit in accordance with International standards on auditing (ISAS). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. In planning and performing the audit of financial statements, we considered the internal control structure of the organization in order to determine the extent of our audit as well as our auditing procedures for the purpose of expressing our opinion on the financial statements and not for providing assurance on the internal control structure. Our examination of the organization's accounting records was carried out on a test basis only to form an opinion on the organization's financial statements as a whole. To be mentioned that implementation of strong systems of internal control for the detection of misstatements, fraud or irregularity remains as the responsibility of the management.

The review of the financial statements and internal controls as well as test of compliance with applicable rules and regulations disclosed certain instances of internal control weaknesses. These weaknesses have no material effects on the information reported in the financial statements and accordingly do not modify our opinion thereon.

Each of the findings consists of our different heads as under:

- Fact,
- Recommendation
- Management Response

The matters are offered for consideration of the management of Association for Under-privileged People (AUP) for the year ended 30 June 2023 as per ongoing process of improving internal controls and of monitoring compliances with financial and administrative practices and procedures as laid down in applicable laws, rules, regulations, and policies.

Please do not hesitate to contact us if you require any further clarifications regarding any of the matters discussed in this report.

Finally, we would like to thank the officials of Association for Under-privileged People (AUP) for the assistance and cooperation extended to us during the course of our Audit.

Thanking you,



Md Jahidul Islam FCA

Managing Partner

Enrolment No: 1008

Islam Jahid & Co.

Chartered Accountants

FRC No: CAF-001-131

DVC No: 2309031008AS643417



Summary of Findings

Finding	Summary
Finding # 01	Suggestion for improvement of administration of fund.
Finding # 02	Calculation of FDR Accrued Interest
Finding # 03	Ashar Alo Samity: Members attendance was not satisfactory.
Finding # 04	Kakon Samity: Overwriting in the cash book and ledger.
Finding # 05	Gulbahar Samity: Members attendance was not satisfactory.
Finding # 06	Shapla Samity: Members attendance was not satisfactory.



**Detail Findings on the audit of the Financial Statements of
Association for Under-privileged People (AUP)**

Period: for the year ended 30 June 2023

Findings # 01

Suggestion for improvement of administration of fund.

Fact

In some cases, the management failed to comply with the eligibility criteria under the loan agreement between palli karmo –sahayak foundation (PKSF) and the partner organization .

Details of explanations are given below:

Sl. No.	Eligibility criteria	Audited Figures or compliance 2022-2023	Audited Figures or compliance 2021-2022	PKSF Standard
1	Liquidity to saving Ratio	8.48%	8.97%	Min: 10%
2	Member / Branch	1024	1161	1500/2000
3	Current Ratio	1.49:1	1.36:1	2:1
4	Borrower coverage	69.00%	63.00%	Min: 70%
5	Return of Assets	3.99%	4.57%	Min: 3%

Recommendation

Management should comply with the eligibility criteria under the loan agreement between palli karmo-sahayak foundation (PKSF)

Management Response

Management has ensured that they will try to comply with the eligibility criteria under the loan agreement between palli karma-sahayak foundation (PKSF)

Findings # 02

Calculation of FDR Receivable Interest

Fact

While auditing the Financial Statements of Association for Under-privileged People (AUP) we found that the management calculated there FDR receivable interest Tk. 234,352 and our calculated receivable interest is tk 195,750. Management calculated there receivable interest rate is higher than bank prescribed interest rate.

Recommendation

Management should comply with the rate of interest.

Management Response

Management ensures that they will be more careful in the future.



Field Visit Report

During our audit, we visited. Tinchita branch, Pirojpur branch and a reasonable number of samities. We verified the loan, savings pass books and records of the samities. We found that in many cases over-writing was done in cash book, ledger book and pass book and held detailed discussions with the beneficiaries.

Name of branch	Tinchita Branch		Pirojpur Branch	
Name of Samity	Ashar Alo	Kakon	Gulbahar	Shapla
Samity Code	007	0065	0032	0005
Date of visit	09.08.2023	09.08.2023	10.08.2023	10.08.2023
Name of Supervisor	Nure Alom	Jeshan Patwary	Jamal Hossain	Kashban
Name of Leader	Fatema	Hosneara	Sajeda	Nazma
Total Members	62	25	24	22
Total Borrowers	34	14	15	12
Present Members	28	16	14	13

Unit: Tinchita

Ashar Alo Samity

Findings # 03

Members attendance was not satisfactory.

Fact

During our samity visit we have reviewed the attendance register and found that members attendance was not satisfactory.

Recommendation

Samity should motivate the member to attend the weekly meeting.

Management's Response

Management ensures to be more careful in the future.



Kakon Samity

Findings # 04

Overwriting in the cash book and ledger.

Fact

During the course of our audit, we have observed that there was some overwriting in the cash book and ledger.

Recommendation

Overwriting should be avoided as much as possible.

Management's Response

Management ensures to be more careful in the future.

Unit: Pirojpur

Gulbahar Samity

Findings # 05

Members attendance was not satisfactory.

Fact

During our visit we have reviewed the attendance register and found that members attendance was not satisfactory.

Recommendation

Management should aware to members attendance satisfactory.

Management's Response

Management ensures to be more careful in the future.

Shapla Samity

Findings # 06

Members attendance was not satisfactory.

Fact

During our visit we have reviewed the attendance register and found that members attendance was not satisfactory.

Recommendation

Management should aware to members attendance satisfactory.

Management's Response

Management ensures to be more careful in the future.

