

Independent Auditor's Report

BANGLA-GERMAN SAMPRETI (BGS)

We have audited the accompanying Consolidated Balance Sheet of "BANGLA-GERMAN SAMPRETI (BGS)" which comprise the Statement of Financial Position as at 30 June 2020 and the Statement of Income & Expenditure, Statement of Receipts & Payments for the period from 01 July 2019 to 30 June 2020 and notes to the financial statements, including a summary of significant accounting policies (hereinafter referred to as "consolidated financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the company as at 30 June 2020, and its financial performance for the period then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the auditors' responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the organization in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the consolidated financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. 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 Consolidated Financial Statements and Internal Controls

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

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

Auditor's Responsibility

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

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



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- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

We also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof.
- b) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the organization so far as it appeared from our examinations of those books and
- c) The Statement of Consolidated Financial Position, the Consolidated Statements of Income & Expenditure, the Consolidated Statement of Receipts & Payments and Notes to the Financial Statement dealt with by the report are in agreement with the books of accounts.

Dated; Dhaka
10 October, 2020


(A. K. DEB & CO.)
Chartered Accountants



BANGLA-GERMAN SMPREETI (BGS)
CONSOLIDATED FINANCIAL POSITION
AS ON 30 JUNE 2020

Particulars	Notes	F:Y: 2019-2020 Amount in Taka	F:Y: 2018-2019 Amount in Taka
Property, Plant and Equipment	11.00	88,168,600.70	67,998,932.88
CURRENT ASSETS			
Cash & Cash Equivalents	12.00		
Cash in Hand	12.01	374,168.00	281,254.00
Cash at Bank	12.02	21,278,428.94	10,584,907.97
FDR	12.03	7,787,859.84	7,299,349.00
Provident Fund	37.00	14,341,162.85	11,885,707.45
Gratuity Fund	38.00	8,034,685.45	6,429,623.45
Loan to Members (MCP)	17.00	223,494,642.61	207,368,634.61
BGS Micro Credit Reserve Fund	18.00	2,804,462.60	2,612,507.50
Fund Receivable from Donor	19.00	12,810,920.00	13,357,597.00
Advance Account - Receivable	21.00	40,821.00	16,500.00
Loan Receivable from Project	31.00	1,132,295.00	570,763.00
GRAND TOTAL		380,268,046.99	328,405,776.86


Fund & Liabilities	Notes	F:Y: 2019-2020 Amount in Taka	F:Y: 2018-2019 Amount in Taka
CAPITAL FUND	23.00		
Donor Fund	23.01	41,660,206.00	41,660,206.00
Cumulative Surplus	23.02	118,348,427.12	96,768,668.49
Fund Payable (Project)	20.00	275,691.00	275,691.00
Members Savings Deposits (MFP)	24.00	97,157,153.00	72,247,826.00
Risk Fund	25.00	14,621,600.55	12,072,067.55
Loan Loss Provision	26.00	18,260,580.42	14,981,996.42
Loan Payable Accounts (Internal)	32.00	63,876,823.00	69,444,087.00
Overhead Cost Payable	33.00	491,085.00	-
Student Security Money	34.00	7,396.00	7,396.00
Provisional Expenses	35.00	388,774.00	20,000.00
Statutory Reserve Fund	36.00	2,804,462.60	2,612,507.50
Provident Fund Payable	37.00	14,341,162.85	11,885,707.45
Gratuity Fund Payable	38.00	8,034,685.45	6,429,623.45
GRAND TOTAL		380,268,046.99	328,405,776.86


Manager (Finance & Accounts)
of BGS
Md. Sirazul Islam
Manager (Finance & Accounts)
Bangla-German Sampreeti (BGS)


Executive Director (Acting)
of BGS
Pain Shwe U Marma
Executive Director (Acting)
Bangla-German Sampreeti (BGS)

As per our Report of date annexed

Dated: Dhaka
10 October, 2020


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BANGLA-GERMAN SAMPRETI (BGS)
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2020

Income	Notes	F:Y: 2019-2020	F:Y: 2018-2019
		Amount in Taka	Amount in Taka
Fund Received from Donor	13.00	173,296,039.00	144,489,091.00
BGS Contribution	14.00	4,888,547.00	4,128,230.00
Service Charge	15.00	42,741,341.92	50,874,801.00
Assets Transfer from Project/ Donor		-	438,200.59
Others Received	16.00	1,093,607.50	6,717,558.00
Fund Receivable	19.00	12,478,413.00	13,025,090.00
Advance Accounts	21.00	-	-
GRAND TOTAL		234,497,948.42	219,672,970.59

Expenditure	Notes	F:Y: 2019-2020	F:Y: 2018-2019
		Amount in Taka	Amount in Taka
Investment Cost	27.00	5,413,515.00	8,941,258.00
Program Cost	28.00	113,317,119.72	93,008,931.00
Operation Cost	29.00	27,157,170.52	38,319,098.06
Personnel Cost	30.00	67,428,167.00	58,727,192.00
Loan Loss Provision	26.00	3,278,583.00	6,458,797.00
Assets Transfer to Project/ Donor	11.00	-	552,724.59
Depreciation		10,193,515.24	7,275,914.51
Excess of Income Over Expenditure	23.02	7,709,877.94	6,389,055.43
GRAND TOTAL		234,497,948.42	219,672,970.59

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BANGLA-GERMAN SMPRETI (BGS)
CONSOLIDATED STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Receipts	Notes	F:Y: 2019-2020	F:Y: 2018-2019
		Amount in Taka	Amount in Taka
Opening Balance	12.00		
Cash in Hand	12.01	281,254.00	559,135.00
Cash at Bank	12.02	10,584,907.97	15,067,642.47
Provident Fund	36.00	11,885,707.45	8,564,599.00
Gratuity Fund	37.00	6,429,623.45	4,588,810.00
Fund Received from Donor			
Fund Received from Donor	13.00	173,296,039.00	144,489,091.00
Receivable Fund Received	13.01	13,025,090.00	247,646.00
BGS Contribution	14.00	4,888,547.00	4,128,230.00
Service Charge			
Service Charge (Cost Sharing)	15.00	40,777,673.00	44,576,561.00
		1,864,953.92	4,891,000.00
Others Received	16.00	605,096.50	6,717,558.00
Loan Realization:			
Principal	17.00	326,853,550.00	339,507,946.00
Fund Receivable	19.00	-	4,335,018.00
Advance Account	21.00	26,320.82	930,500.00
Group Savings Received	24.00	68,654,870.00	60,791,874.00
Risk Fund Received	25.00	3,437,690.00	3,794,760.00
Loan Received / Refund	32.00	42,999,402.00	66,945,713.00
Provident Fund Received	37.00	4,177,149.40	4,304,189.95
Gratuity Fund Received	38.00	2,180,987.00	2,175,029.45
GRAND TOTAL		711,968,861.51	716,615,302.87

Payments	Notes	F:Y: 2019-2020	F:Y: 2018-2019
		Amount in Taka	Amount in Taka
Investment Cost	27.00	10,960,552.00	13,734,349.00
Program Cost	28.00	123,459,740.72	88,008,931.00
Operation Cost	29.00	21,930,297.55	34,065,633.50
Personnel Cost	30.00	67,428,167.00	58,727,192.00
Investment on FDR	12.03	-	500,000.00
Loan Disbursement to Group Members	17.00	343,769,000.00	379,476,000.00
BGS Micro Credit Reserve Fund	18.00	-	-
Fund Refund to Project	20.00	-	222,590.00
Advance Account	21.00	24,000.00	857,500.00
Savings Refund to Group Members	24.00	48,541,842.00	45,070,089.00
Loan Refund / Payment	32.00	49,529,198.00	57,908,504.00
Provisional Expenses	34.00	-	7,545,724.00
Provident Fund Refund	37.00	1,721,694.00	983,081.50
Gratuity Fund Refund	38.00	575,925.00	334,216.00
Closing Balance	12.00		
Cash in Hand	12.01	374,168.00	281,254.00
Cash at Bank	12.02	21,278,428.94	10,584,907.97
Provident Fund	37.00	14,341,162.85	11,885,707.45
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GRAND TOTAL		711,968,861.51	716,615,302.87

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