

KHAN WAHAB SHAFIQUE RAHMAN & CO.
CHARTERED ACCOUNTANTS**Partners:**

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INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying Consolidated Financial Statements of "SAMADHAN" which comprise the Statement of Consolidated Financial Position as at June 30, 2016 and Statement of Consolidated Comprehensive Income, Statement of Consolidated Receipts and Payments, Statement of Consolidated Cash Flow and Statement of Changes in Equity for the year then ended and a summary of significant accounting policies and other explanatory notes thereto.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an independent opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the "SAMADHAN" as at June 30, 2016 and its financial performance and its statement of cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRS) and Comply with other applicable laws and regulations.

We also report that:

- we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- in our opinion, proper books of accounts as required by laws have been kept by the project so far as it appeared from our examination of those books; and
- in our opinion, the consolidated statement of financial position and the consolidated statement of comprehensive income dealt with by the report are in agreement with the books of accounts.

Dated: 18th August, 2016
Dhaka.

Khan Wahab Shafique Rahman & Co.
Khan Wahab Shafique Rahman & Co.
Chartered Accountants

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In Practice since 1968

SAMADHAN

Upazilla Road, Keshabpur, Jessore, Bangladesh

Statement of Consolidated Financial Position

as at June 30, 2016

Particulars	Notes	FY 2015-2016	FY 2014-2015
Properties & Assets:			
Non-Current Assets:			
Property, Plant & Equipment	6	20,461,134	19,075,374
Long Term Investments	7	19,330,849	26,771,416
Total Non-Current Assets		39,791,983	45,846,790
Current Assets:			
Loan Account (Beneficiaries)	8	411,003,581	342,519,566
Loan & Advance Accounts	9	12,822,307	8,571,193
Suspense Accounts	10	2,018,421	2,018,421
Short Term Investments	11	6,056,275	5,284,572
Receiveable Accounts-PKSF	12	(173)	75,687
Cash and Bank Balance	13	8,711,714	7,407,812
Total Current Assets		440,612,125	365,877,251
Total Properties & Assets: Tk.		480,404,108	411,724,042
Capital Fund & Liabilities:			
Capital Fund:			
General Reserve fund	14		
Cumulative Surplus	14.01	10,711,293	8,087,724
	14.02	99,316,968	75,172,673
Total Capital Fund		110,028,261	83,260,397
Non-Current Liabilities:			
Loan Received from PKSF	15	183,216,666	169,733,333
Staff Welfare Fund- Long Term	16	696,962	762,551
Disaster Management Fund-Long Term	17	-	3,224,895
Interest on Saving Reserve Fund- Fixed Long Term	18	5,101,748	2,681,120
Gratuity Fund- Long Term	19	16,483,928	14,586,901
Accumulated Depreciation	20	10,680,911	9,759,495
Total Non-Current Liabilities		216,180,215	200,748,295
Current Liabilities:			
Members Savings Account	21	105,621,548	85,713,564
Member Welfare Fund	22	12,248,800	10,685,499
Provident Fund	23	10,838,922	8,406,712
Pension Fund-Long Term	24	108,063	133,286
Provision for Liabilities	25	41,334	38,000
Loan Loss Provision (LLP)	26	19,388,436	15,573,801
Human Rights Fund	27	9,352	4,643
Loan & Advance Accounts	28	5,939,177	7,159,845
Total Current Liabilities		154,195,632	127,715,350
Total Capital Fund & Liabilities: Tk.		480,404,108	411,724,042

Signed in terms of our separate report of even dated annexed.

Dated: Chittagong
August 18, 2016

Khan Wahab Shafique Rahman & Co.
Khan Wahab Shafique Rahman & Co.
Chartered Accountants



SAMADHAN

Upazilla Road, Keshabpur, Jessore, Bangladesh
Statement of Consolidated Comprehensive Income
For the year ended June 30, 2016

Particulars	Notes	FY 2015-2016	FY 2014-2015
Income:			
Grant Received	36	6,687,562	2,246,656
Service Charge Collection	37	80,418,105	64,426,496
Bank Interest	38	1,949,091	2,511,162
Others Income	50	1,144,663	1,107,426
Income From Project	51	5,699,475	3,225,469
Total Income:		95,898,896	73,517,209
Expenditure:			
Service Charge Paid to PKSf	45	9,061,422	7,972,353
Administrative Expenses	52	49,955,674	39,678,554
Bank Charge	47	118,047	104,230
Interest on Savings Provision-Fixed		2,420,628	1,895,800
Interest on Saving		4,317,674	3,477,384
Interest on Saving-Long Term		338,592	210,767
Loan Loss Provision Expenses		3,814,637	5,294,444
Disaster Management Fund Expenses		-	644,262
Staff Welfare Fund Expenses		75,000	150,000
Gratuity Fund Expenses		1,200,000	4,830,520
Depreciation during the year		1,054,254	1,363,997
Total Expenditure		72,355,928	65,622,311
Surplus/Deficit during the year		23,542,968	7,894,899
Total:		95,898,896	73,517,209

Deputy Coordinator-Finance

Executive Director

Signed in terms of our separate report of even dated annexed.

Dated: Chittagong
August 18, 2016

Khan Wahab Shafique Rahman & Co.
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Chartered Accountants

