



Toha Khan Zaman & Co.
Chartered Accountants

ASSOCIATION FOR SOCIO ECONOMIC
DEVELOPMENT (ASED-HABIGONJ)

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

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INDEPENDENT AUDITORS' REPORT
ON THE AUDIT OF THE FINANCIAL STATEMENT

Association for Socio Economic Development (ASED HABIGONJ)

Srabon Villa
House No.5485/3
Rajnagar Residential Area
Kabarstan Road
Habigonj-3300

Opinion:

We have audited the accompanying financial statements of **Association for Socio Economic Development (ASED HABIGONJ) (DVC:2112090264AS938282)**, which comprises the Statement of Financial Position (Balance Sheet) as at 30 June 2021, and the Statement of Comprehensive Income (Income & Expenditure Accounts) and the Statement of Receipts and Payments for the year ended 30 June 2021, and a summary of significant accounting policies and explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the organization as at 30 June 2021, and its financial performance for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

Basis for Opinion:

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 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 financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements of the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management of the organization is responsible for the preparation and fair presentation of the 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 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 organization'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 liquidate the organization or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements:

Our objectives are to obtain reasonable assurance about whether the 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 and separate financial statements

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

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

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 provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other Legal and Regulatory Requirements:

In accordance with the rules and regulations of Department of Social Welfare Government of the People's Republic of Bangladesh and other Applicable Laws and Regulation, we also report the following:

- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b. In our opinion, proper books of accounts as required by law have been kept by the organization so far as it appeared from our examination of these books; and
- c. The statement of Financial Position, Statement of Comprehensive Income and Statement of Receipts and Payments for the year then ended dealt with by the reports are in agreement with the books of account;

Dated, Dhaka
18 October 2021


(Toha Khan Zaman & Co.)
Chartered Accountants
(DVC:2112090264AS938282)



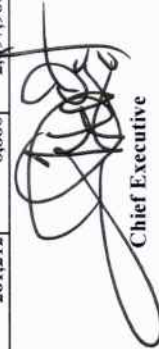
ASSOCIATION FOR SOCIO ECONOMIC DEVELOPMENT (ASED HABIGONJ)
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(BALANCE SHEET) AS AT 30 JUNE 2021

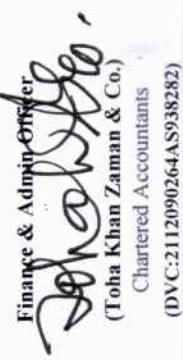
Particulars	Note	30-06-2021							Total	
		General Fund	PSE	SDPHRCB	FSP	CAMPE	CAHYRVI	CAEPHA	30-06-2021	30-06-2020
PROPERTY AND ASSETS:										
FIXED ASSETS	4.00	765,943	0	0	0	0	0	0	765,943	828,187
INVESTMENT	5.00	0	0	0	2,432,601	0	0	0	2,432,601	2,561,787
CURRENT ASSETS:										
Cash and Bank Balances	6.00	133,310	261,212	8,880	265,359	0	53,085	1,113,541	1,835,387	323,214
Loan Paid to CAHYRVI Project-C		0	0	0	0	0	0	55,498	-	0
Total Taka:		899,253	261,212	8,880	2,697,960	0	53,085	1,169,039	5,033,930	3,713,188
FUND AND LIABILITIES:										
FUND ACCOUNT	7.00	(582,693)	261,212	8,880	1,559,677	0	(561,000)	(501,900)	184,176	1,088,052
CURRENT LIABILITIES:										
Provision for Audit Fee	8.00	17,250	0	0	0	0	0	0	17,250	26,500
Loan Account from E.C.	9.00	1,464,696	0	0	1,138,283	0	558,587	1,670,939	4,832,505	2,598,636
Loan Received from CAEPHA Project-C		0	0	0	0	0	55,498	0	-	0
Total Taka:		899,253	261,212	8,880	2,697,960	0	53,085	1,169,039	5,033,931	3,713,188

1.00 Figures have been rounded off to the nearest taka.
2.00 Annexed notes form part of the accounts.

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

Dated, Dhaka
18 October 2021


Chief Executive


Finance & Admin Officer
(Toha Khan Zaman & Co.)
Chartered Accountants
(DVC:2112090264AS938282)





ASSOCIATION FOR SOCIO ECONOMIC
DEVELOPMENT (ASED HABIGONJ)
consolidated STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2021

Particular	Notes	2020-2021								Total		
		General Fund	PSE	SDPHRCB	FSP	CAMPE	CAHYRVI	CAEPHA	2020-2021	2019-2020		
INCOME:												
Grant Received	10.00	229,305	966,100	175,868	0	25,000	0	5,517,100	0	6,913,373	1,467,372	
Service Charge against Investment		0	0	0	225,069	0	0	0	0	225,069	263,878	
Member Subscription		40,800	0	0	0	0	0	0	0	40,800	0	
Bank Interest		0	0	25	0	0	0	0	0	25	0	
Income from Agricultural Product		0	0	0	0	0	0	52,605	0	52,605	0	
Commission Received		0	0	0	0	0	0	0	0	0	5,000	
Total Income:		270,105	966,100	175,893	225,069	25,000	0	5,517,100	52,605	7,231,872	1,736,250	
EXPENDITURE:												
Program Expense	11.00	165,403	682,338	246,534	0	25,000	0	5,416,612	611,209	7,147,096	1,401,841	
Management Cost	12.00	324,490	99,462	24,915	0	0	0	215,495	2,298	666,660	859,718	
Administrative Cost	13.00	195,957	0	0	0	0	0	0	0	195,957	144,108	
Bank Charge		1,335	1,117	118	2,038	0	98	945	0	5,651	3,830	
Provision for Audit Fee	8.00	17,250	0	0	0	0	0	0	0	17,250	26,500	
Depreciation	4.00	103,134	0	0	0	0	0	0	0	103,134	113,623	
Total Expenditure:		807,569	782,917	271,567	2,038	25,000	0	5,633,052	613,605	8,135,748	2,549,620	
Surplus/(Deficit) of Income over Expenditure	7.00	(537,464)	183,183	(95,674)	223,031	-	(561,000)	(115,952)	(903,876)	(813,370)		
Total Taka:		270,105	966,100	175,893	225,069	25,000	0	5,517,100	52,605	7,231,872	1,736,250	

1.00 Figures have been rounded off to the nearest taka.
2.00 Annexed notes form part of the accounts.

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

Dated, Dhaka
18 October 2021

[Signature]
Finance & Admin Officer
(Toha Khan Zaman & Co.)
Chartered Accountants
(DVC:2112090264AS938282)

[Signature]
Chief Executive



**ASSOCIATION FOR SOCIO ECONOMIC
DEVELOPMENT (ASED HABIGONJ)**

consolidated STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Particular	Notes	2020-2021							Total	
		General Fund	PSE	SDPHRCB	FSP	CAMPE	CAHYRVI	CAEPHA	2020-2021	2019-2020
RECEIPTS:										
Opening Balance:										
Cash in Hand		52	613	20	23,163	0	52	23,900	13,534	
Cash at Bank		12,457	92,416	104,534	89,719	0	188	299,314	353,729	
Fund Received	10.00	229,305	966,100	175,868	0	25,000	0	6,913,373	1,467,372	
Loan from Jafar Iqbal Choudhary	9.00	589,516	0	0	450,000	0	558,587	3,590,303	1,085,718	
Loan from General Fund	9.00	0	0	0	0	0	0	0	69,750	
Loan Refund from GF					80,245	0	0	80,245	0	
Loan from COP	9.00	0	0	0	93,554	0	0	93,554	157,000	
Loan from FSP	9.00	81,000	0	0	0	0	0	81,000	162,000	
Loan Received from CAEPHA Project		0	0	0	0	0	55,498	55,498	-	
Investment Installment Recover	5.00	0	0	0	3,529,722	0	0	3,529,722	3,143,264	
Service Charge against Investment		0	0	0	225,824	0	0	225,824	263,878	
Down Payment (Principle Investment Realized)	5.00	0	0	0	1,794,350	0	0	1,794,350	2,327,916	
Member Subscription		40,800	0	0	0	0	0	40,800	0	
Bank Interest		0	0	25	0	0	0	25	0	
Income from Agricultural Product	0	0	0	0	0	0	52,605	52,605	0	
Commission	0	0	0	0	0	0	0	0	5,000	
Total Taka:		953,130	1,059,129	280,447	6,286,577	25,000	666,690	18,378,616	9,049,161	
PAYMENTS:										
Program Expense	11.00	165,403	682,338	246,534	0	25,000	611,209	5,416,612	7,147,096	1,401,841
Management Cost	12.00	324,490	99,462	24,915	0	0	2,298	215,495	666,660	859,718
Administrative Cost	13.00	195,957	0	0	0	0	0	0	195,957	144,108
Bicycle		-	0	0	0	0	0	0	0	7,350
Furniture & Fixture		29,000	0	0	0	0	0	0	29,000	20,400

Particular	Notes	2020-2021										Total	
		General Fund	PSE	SDPHRCB	FSP	CAMPE	CAHYRVI	CAEPHA	2020-2021	2019-2020			
Computer		-	0	0	0	0	0	0	0	0	0	0	67,020
Electrical Equipment		11,890	0	0	0	0	0	0	0	0	0	11,890	12,330
Investment during the year	5.00	0	0	0	5,194,886	0	0	0	0	0	0	5,194,886	5,989,105
Bank Charge		1,335	1,117	118	2,038	0	98	0	0	0	0	5,651	3,830
Refund to Jamil Mustak		0	0	0	488,494	0	0	0	0	0	0	488,494	205,245
Refund to Jafar Iqbal Choudhary		0	0	0	254,800	0	0	0	0	0	0	2,305,552	2,560,352
Refund to FSP		80,245	0	0	0	0	0	0	0	0	0	80,245	0
Loan Paid to GF		0	0	0	81,000	0	0	0	0	0	0	81,000	0
Loan Refund to CAHYRVI Project		0	0	0	0	0	0	0	0	0	0	55,498	55,498
Audit Fee (External)	8.00	11,500	15,000	0	0	0	0	0	0	0	0	26,500	15,000
Total Payments Taka:		819,820	797,917	271,567	6,021,218	25,000	613,605	7,994,102	16,543,229	8,725,947			
Closing Balance:													
Cash in Hand	6.00	65	9	-40	2,500	0	306	139	3,059	23,900			
Cash at Bank	6.00	133,245	261,203	8,840	262,859	0	52,779	1,113,402	1,832,328	299,314			
Total Taka:		953,130	1,059,129	280,447	6,286,577	25,000	666,690	9,107,643	18,378,616	9,049,161			

1.00 Figures have been rounded off to the nearest taka.

2.00 Annexed notes form part of the accounts.

Chief Executive

Finance & Admin Officer

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

Dated, Dhaka
18 October 2021

(Toha Khan Zaman & Co.)
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(DVC:2112090264AS938282)

