

PRIVATE & CONFIDENTIAL

*Auditors' Report
&
Financial Statements
of*

AUDITORS' REPORT

OF

Dustha Manab Unnayan Society (DMUS)

For the ended year 30 June, 2022



অমল এন্ড লীনা
Amal & Leena
Chartered Accountants

RAZZAK PLAZA (6th Floor), 383, Moghbazar Mour, Dhaka-1217.

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Amal & Leena

Chartered Accountants



AUDITORS' REPORT

OF

Dustha Manab Unnayan Society (DMUS)

For the ended year 30 June, 2022

Auditors' Report

We have audited the accompanying Financial Statements of **DUSTHA MANAB UNNAYAN SOCIETY (DMUS)**, which comprise the Statement of Financial Position as at June 30, 2022, The statement of Profit or Loss, Other Comprehensive Income and Receipts & Payments Statement for the period from 01 July, 2021 to 30 June, 2022 and a summary of significant accounting policies and others explanatory notes.

Management responsibilities for the financial statements:

DUSTHA MANAB UNNAYAN SOCIETY (DMUS) management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRS), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement.

Auditor' Responsibility:

Our responsibility is to express an independent opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (ISA), as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB). Those standards require that we plan and perform the audit to obtain reasonable assurance about where the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements.

Opinion:

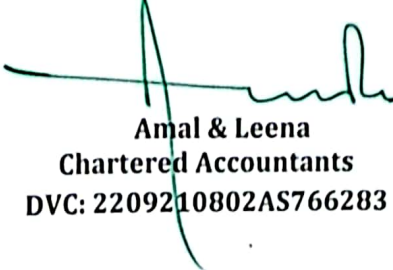
In our opinion, the Financial Statement presents fairly, in all material respects, the financial position of **DUSTHA MANAB UNNAYAN SOCIETY (DMUS)** as at 30 June, 2022 the statement of Profit or Loss & Other Comprehensive Income and Receipts & Payments Statement for the period from 01 July, 2021 to 30 June, 2022 in accordance with International Financial Reporting Standards (IFRS) and other applicable laws and regulation.

We also report that:

- We have obtained all the information and explanations which, to the best of our knowledge and belief were necessary of the purpose of our audit and made due verification thereof.
- In our opinion, proper books of accounts as required by law and MRA Act & Rule have been kept by **DUSTHA MANAB UNNAYAN SOCIETY (DMUS)** so far as it appeared from our examination of those books and
- In our opinion, the statement of financial position and the statement of comprehensive income dealt with by the report are in agreement with the books of accounts.

Place: Dhaka

Date: 21 September, 2022


Amal & Leena
Chartered Accountants
DVC: 2209210802AS766283



Dustha Manab Unnayan Society (DMUS)
Statement of Financial Position
As at June 30, 2022

Particulars	Notes	30th June 2022	30Th June 2021
		Amount(BDT)	Amount(BDT)
A. Non Current Assets:			
Property Plant & Equipment	6	3,507,607	3,447,988
Total Non-Current Assets:		3,507,607	3,447,988
B. Current Assets:			
Loan to Members	7	27,024,955	15,123,530
FDR Reserve Fund	10	230,000	230,000
FDR saving Fund (Liquidity)	11	215,000	215,000
Advance Rent	21	95,347	68,347
Staff Loan	23	27,000	-
Cash in Hand	8	62,133	1,197,879
Cash at Bank	9	239,242	390,663
Total Current Assets:		27,893,677	17,225,419
Total Property & Assets(A+B)		31,401,284	20,673,407
Capital Fund & Liabilities			
A. Capital Fund:			
Cumulative Surplus	12	4,347,454	4,200,509
Total Capital Fund		4,347,454	4,200,509
B. Non Current Liabilities:			
Insurance	13	813,901	500,055
PF Fund	14	285,805	144,926
Total Non Current Liabilities :		1,099,706	644,981
C. Current Liabilities:			
Members Savings Fund	15	7,347,851	3,920,128
Loan Loss Provision (LLP)	16	342,461	240,461
Staff Security	18	10,000	10,000
Staff Saving	19	22,500	22,500
Payable or Salary	22	81,847	81,847
Bangladesh Bank Housing	24	2,600,000	
Voluntary Saving	20	588,500	94,000
Loan From EC	17	14,960,965	11,458,981
Total Current Liabilities :		25,954,124	15,827,917
Total Capital Fund & Liabilities(A+B+C)		31,401,284	20,673,407

The annexed notes form an integral part of the Statement of Financial Position

Commence
27/7/2022

Executive Director
Dustha Manab Unnayan Society (DMUS)

This is the Statement of Financial Position referred to in our separate report of even date.

H.M. Aktheruzzaman
Executive Director
Dustha Manab Unnayan Society (DMUS)
NID: 4217321314093

Place: Dhaka
Dated: 22 SEP 2022

Amal & Leena
Chartered Accountants

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Dustha Manab Unnayan Society (DMUS)
Statement of Profit or Loss & Others Comprehensive Income
For the year ended June 30, 2022

Particulars	FY 2021-2022	FY 2020-2021
	Amount(BDT)	Amount(BDT)
Income :		
Donation	-	173,000
Admission Fess	21,710	17,040
Sale of Pass Book	11,350	7,140
Cloassing Charge	2,645	1,170
Sale of Loan Form	11,500	6,850
Service Charge (RMC)	4,399,917	2,405,743
Housing Service Charge	6,550	
Voluntary Application From	3,020	3,310
Voluntary Pass Book	3,160	1,230
Voluntary Admission Fees	7,070	470
Income From Bank Branch	28,777	63,436
Bank Interest	334	353
Others	115,606	461
Total	4,611,639	2,680,203
Expenditure :		
Salary	3,473,143	2,063,523
Office Rent	292,500	175,500
Printing & Stationary	80,276	115,580
Saving Interest	134,423	-
Travelling	31,335	13,895
Administitive Expense	5,000	16,170
Entertainment	24,283	955
Repair & Maintenance	23,850	19,370
Electricite & Water Bill	17,689	11,116
MRA License Fee	11,529	5,808
Audit Fee	8,160	7,000
Mobile Bill	12,450	10,800
Interest on PF	-	3,850
Software Service Charge	18,000	-
Fuel Cost	47,741	-
Intenet & Network	3,952	-
Bank Charge	18,235	10,293
Deprecation	120,600	87,983
Others expenses	39,528	-
Loan Loss Provision (LLP)	102,000	25,560
Total Expenditure	4,464,694	2,567,403
Excess of Income over Expenditure	146,945	112,801
Total	4,611,639	2,680,204



Executive Director
Dustha Manab Unnayan Society (DMUS)
H. M. Aktheruzzaman
Executive Director
Dustha Manab Unnayan Society (DMUS)
NID: 4217321314093
Place: Dhaka
Dated: 21 SEP 2022


Amal & Leena
Chartered Accountants



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Dustha Manab Unnayan Society (DMUS)

Receipts & Payments Account

For the year ended June 30, 2022

Particulars	FY 2021-2022	FY 2020-2021
	Amount(BDT)	Amount(BDT)
Receipts		
Opening Balance		
Cash in hand	1,197,879	126,049
Cash at Bank	390,663	832,974
Donation		173,000
PF	23,700	90,160
Savings Collection	6,017,938	2,576,356
Loan From EC	5,147,140	6,364,117
Loan Realisation (RMC)	33,909,533	16,631,113
Housing Loan Realisation	79,800	
Advance Rent	3,000	
Admission Fess	21,710	17,040
Sale of Pass Book	11,350	7,140
Insurance & Risk Fund	459,200	530,950
Sale of Loan Form	11,500	6,850
Service Charge(RMC)	4,396,264	2,405,743
Service Charge Housing Loan Bangladesh Bank Husing	6,550	
	2600000	
Closing Charge	2,645	1,170
Voluntary Savings Collection	573,500	95,000
Income From Bank Branch	28,777	63,436
Voluntary Application From	3,020	3,310
Voluntary Pass Book	3,160	1,230
Voluntary Application Fees	7,070	470
Deduction From Salary		81,847
Bank Interest	334	353
Staff Loan	8,500	
Others	115,606	461
Total	55,018,839	30,008,769

Payments

Loan Disbersment (RMC)	43,320,000	23,095,000
Loan Disbersment Housing	2,600,000	
Salary	3,344,743	2,063,523
Office Rent	286,500	175,500
Savings Refund	2,683,348	1,108,773
Voluntary Savings Refund	79,000	1,000
Refund Loan from EC	1,645,155	1,227,403
P.F Refund	11,221	6,644
Insurance & Risk Fund	112,459	368,450
Printing & Stationary	80,276	115,580
Saving Interest	41,290	
Travelling	31,335	13,895
Mobile Bill	12,450	10,800



Software Service Charg
 Fuel Cost
 Repair & Maintenance
 Audit Fee
 Intenet & Network
 MRA License Fee
 Staff Loan
 Electricite Bill
 Administrative Expense
 Entertainment
 Advance Rent
 Furniture & Fixture
 Office Equipment
 Software
 Computer
 Bank Charge
 Staff Security
 Interest on PF
 Others expenses
Closing Balance
 Cash in Hand
 Cash at Bank
Total

18000	
47741	
23850	19,370
8160	7,000
3952	
11529	5,808
35500	
17,689	11,116
5,000	
24,283	955
36,000	68,347
59,500	80,750
9,050	
30,000	
81,670	
18,235	10,293
	10,000
	3,850
39,528	16,170
<hr/>	
62,133	1,197,879
239,242	390,663
<hr/>	
55,018,839	30,008,769
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Executive Director

Dustha Manab Unnayan Society (DMUS)

H.M. Aktheruzzaman

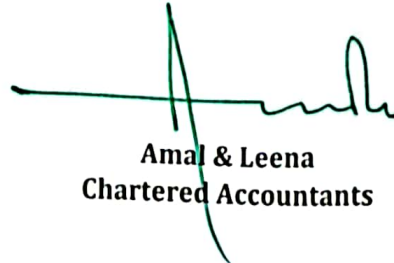
Executive Director

Dustha Manab Unnayan Society (DMUS)

NID: 4217321314093

Place: Dhaka

Dated: 21 SEP 2022



Amal & Leena
 Chartered Accountants

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Dustha Manab Unnayan Society (DMUS)
Statement of Changes in Equity
For the year ended June 30, 2022

Particulars	FY 2021-2022	FY 2020-2021
	Amount(BDT)	Amount(BDT)
Balance as per last year	4,200,509	4,087,708
Add: Surplus of the year	146,945	112,801
	<hr/> 4,347,454	<hr/> 4,200,509
Add/(Less): Prior year adjustment	-	-
Balance as at 30th June 2022	<hr/> <hr/> 4,347,454	<hr/> <hr/> 4,200,509



Executive Director
Dustha Manab Unnayan Society (DMUS)
H.M. Aktheruzzaman
Executive Director
Dustha Manab Unnayan Society (DMUS)
NID: 4217321314093

Place: Dhaka

Dated: 21 SEP 2022



Amal & Leena
Chartered Accountants

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Dustha Manab Unnayan Society (DMUS)
Statement of Cash Flows
For the year ended June 30, 2022

Particulars	FY 2021-2022	FY 2020-2021
	Amount(BDT)	Amount(BDT)
A. Cash flow from Operating Activities	369,545	226,343
Excess of Income over Expenditure	146,945	112,801
Loan Loss Provision(LLP)	102,000	25,560
Depreciation	120,600	87,983
B. Cash flow from Investing Activities	(180,220)	(80,750)
Fixed Assets	(180,220)	(80,750)
C. Cash flow from Financial Activities		
Increase in Members Savings Fund	3,211,984	(1,467,583)
Increase in Advance Rent	(33,000)	(68,347)
Increase in Insurance Fund	346,741	162,500
Increase in Loan to Members	(11,901,425)	(6,463,889)
Increase in Staff Loan	(27,000)	
Increase in Staff Security	-	(10,000)
Increase in Voluntaey Saving	494,500	94,000
Increase in Bangladesh Bank Housing	2,600,000	
Increase in Payable Salaries	-	81,847
Increase in Savings Reserve Fund		92,989
Increase in PF Fund	12,479	113,133
Increase in Loan From EC	3,501,984	5,136,714
	(1,793,737)	
Net Cash flow Increase / Decrease (A+B+C)	(1,604,412)	752,125
Add: Cash and Bank Balance at the beginning of the year	1,711,148	959,023
Cash and Bank Balance at the Closing of the year	106,736	1,711,148



Executive Director
Dustha Manab Unnayan Society (DMUS)
H. M. Aktheruzzaman
Executive Director
Dustha Manab Unnayan Society (DMUS)
NID: 4217321314093

Place: Dhaka
Dated: 21 SEP 2022



Amal & Leena
Chartered Accountants

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Dustha Manab Unnayan Society (DMUS)
Notes to the Financial Statements
For the year ended June 30, 2022

1.0 Background:

Dustha Manab Unnayan Society (DMUS) is a Micro Finance operating as a partner organization for implementing micro credit program.

2.0 Particulars:

The account of Dustha Manab Unnayan Society (DMUS) was registered under, the Social Welfare Department Government of the Peoples Republic of Bangladesh: vide Registration No. JH-80/92, Dated: 09/11/1992 and also registered under Micro credit Regulatory Authority vide Licenses Receive No-211120090900847, in the year 2015

Name of the Organization:	Dustha Manab Unnayan Society (DMUS)
Year of Establishment:	1992
Legal Entity (MRA License No)	Application No.909
Name of the Operation(Program):	Micro Finance
Name of the statutory Auditor last Year	Amal & Leena, Chartered Accountants
Name of the statutory Auditor current Year	Amal & Leena, Chartered Accountants
No. Of the Executive Committee Meeting held FY-2017-2018	11
Date of last AGM held	24/04/2018

List of Executive Committee Members:

Sl No	Name	Designation
01	Md. Jalilur Rahaman Akando	Chairman
02	Khan Jamaluddin Ahamed	Vice Chairman
03	HM. Aktheruzzaman	Secretary General Executive Director
04	Mss Sahanaz Parvin	Assistant Secretary General
05	MD. Aktheruzzaman	Cashier



6	MD. Mizanur Rahman Molla	Executive Council Member
7	Moss. Kamrunnahar	Executive Council Member

Basic of Preparation of Financial Statements

4.00 Basic of accounting policies:

The accounts of the organization have been prepared on cash basis i.e. all funds received and expenses made there from have been considered in the account during the year under audit.

4.00 Summary of significant Accounting Policies:

4.01 Currencies:

All the organization assets, liabilities, capital fund, income and expenditure are. Denominated in terms of BDT (Bangladeshi Taka)

4.02 Revenue Reorganization:

4.03 Interest Income:

Service charge on Loan

The Dustha Manab Unnayan Society (DMUS) is collecting service Charges from beneficiaries at the flat rate 12.50 % per annum calculated on provide to them. The principal loan and proportional service charge are collected in equal weekly and monthly installment, service charges are accounted on cash basis and, the service charge receivable 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 and party on cash basis.

Interest Paid on Savings:

Interest paid on the members on cash basis and party on accrual basis at the end of the year on their savings and accounted @ 6% p.a. as monthly basis.

➤ Fixed Asset & Depreciation:

Dustha Manab Unnayan Society (DMUS) has fixed Assets are valued at cost less depreciation. Depreciation is charged on fixed assets on reducing balance method at rates determined on the basis of effective life of individual assets.

4.0 Significances Organization Polices:

4.01 Loan Loss Provision:

Loan classification, loan provisioning and write of policy: The Dustha Manab Unnayan Society (DMUS) Organization following MRA.

4.02 Loan to beneficiaries:

Micro-Credit program is conducted as per manual provide by the MRA.

4.03 Policy on Savings Collection:

Micro- Credit program is conducted as per manual provide by the MRA



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Particulars	FY 2021-2022		FY 2020-2021	
	Amount(BDT)		Amount(BDT)	
6.00 Property, plant and equipment:	Tk.	3,507,607	3,586,550	3,505,800
Balance as on 01.07.2021			180,220	80,750
Add: Addition During the year			-	-
Less: Disposal During the year			-	-
Balance as on 30.06.2022			<u>3,766,770</u>	<u>3,586,550</u>
Depreciation				
Balance as on 01.07.2021			138,563	-
Add: Addition During the year			-	-
Less: Disposal During the year			120,600	138,563
Balance as on 30.06.2022			<u>259,163</u>	<u>-</u>
Written Down Value			<u>3,507,607</u>	<u>3,447,988</u>
Details of Fixed Asset are in Annexure-A				
7.00 Loan to Members	TK.	27,024,955		
Balance as on 01.07.2021			15,123,530	8,659,643
Add: Loan Disbursement during the year			45,920,000	23,095,000
			<u>61,043,530</u>	<u>31,754,643</u>
Less: Loan Realised during the year			33,989,333	16,631,113
Less: Adjustment During the year			29,242	-
Balance as on 30.06.2022			<u>27,024,955</u>	<u>15,123,530</u>
8.00 Cash in hand:	TK.	62,133		
Cash in hand			62,133	1,197,879
			<u>62,133</u>	<u>1,197,879</u>
9.00 Cash at Bank :	TK.	239,242		
			239,242	390,663
			<u>239,242</u>	<u>390,663</u>
10.00 FDR Reserve Fund Account	TK.	230,000		
Balance as on 01.07.2021			230,000	35,000
Add: Addition During the year			-	230,000
			<u>230,000</u>	<u>265,000</u>
Less: Adjustment During the year			-	35,000
Balance as on 30.06.2022			<u>230,000</u>	<u>230,000</u>
11.00 FDR saving Fund (Liquidity)	TK.	215,000		
Balance as on 01.07.2021			215,000	365,000
Add: Addition During the year			-	215,000
			<u>215,000</u>	<u>580,000</u>
Less: Adjustment During the year			-	365,000
Balance as on 30.06.2022			<u>215,000</u>	<u>215,000</u>



**Amal & Leena
Chartered Accountants**

12.00 Cumulative Surplus:	TK.	4,347,454		
Balance as on 01.07.2021			4,200,509	4,087,708
Add: Excess of Expenditure over Income			146,945	112,801
			<u>4,347,454</u>	<u>4,200,509</u>
Add: Fund Received from members			-	-
			<u>4,347,454</u>	<u>4,200,509</u>
Less: Fund Refund from members			-	-
Balance as on 30.06.2022			<u>4,347,454</u>	<u>4,200,509</u>
13.00 Insurance	TK.	813,901		
Balance as on 01.07.2021			500,055	337,555
Add: Received during the year			459,200	530,950
			<u>959,255</u>	<u>868,505</u>
Less: Refund during the year			112,459	368,450
Less: Adjustment During the year			32,895	
Balance as on 30.06.2022			<u>813,901</u>	<u>500,055</u>
14.00 PF Fund	TK.	285,805		
Balance as on 01.07.2021			144,926	61,410
Add: Received during the year			23,700	90,160
			<u>168,626</u>	<u>151,570</u>
Less: Refund during the year			11,221	6,644
Add: Adjustment During the year			128,400	
Balance as on 30.06.2022			<u>285,805</u>	<u>144,926</u>
15.00 Members Savings Fund	TK.	7,347,851		
Balance as on 01.07.2021			3,920,128	2,452,545
Add: Savings Collection			6,017,938	2,576,356
			<u>9,938,066</u>	<u>5,028,901</u>
Less: Savings refund			2,683,348	1,108,773
Add: Adjustment During the year			93,133	
Balance as on 30.06.2022			<u>7,347,851</u>	<u>3,920,128</u>
16.00 Loan Loss Provision(LLP) :	TK.	342,461		
Balance as on 01.07.2021			240,461	214,901
Add: During the year			102,000	25,560
			<u>342,461</u>	<u>240,461</u>
Less: Recover During the year			-	-
Balance as on 30.06.2022			<u>342,461</u>	<u>240,461</u>
17.00 Loan From EC	TK.	14,960,965		
Balance as on 01.07.2021			11,458,981	6,277,267
Add: Addition During the year			5,147,140	6,364,117
			<u>16,606,121</u>	<u>12,641,384</u>
Add; last Year adjustment			-	45,000
			<u>16,606,121</u>	<u>12,686,384</u>
Less: Paid During the year			1,645,155	1,227,403
Balance as on 30.06.2022			<u>14,960,965</u>	<u>11,458,981</u>



Amal & Leena
Chartered Accountants

18.00 Staff Security	TK.	10,000		
Balance as on 01.07.2021			10,000	20,000
Add: Addition During the year			<u>10,000</u>	<u>20,000</u>
Less: Paid During the year				<u>10,000</u>
Balance as on 30.06.2022			<u>10,000</u>	<u>10,000</u>
19.00 Staff Saving	TK.	22,500		
Balance as on 01.07.2021			22,500	22,500
Add: Addition During the year			<u>22,500</u>	<u>22,500</u>
Less: Paid During the year				<u>-</u>
Balance as on 30.06.2022			<u>22,500</u>	<u>22,500</u>
20.00 Voluntary Savings Fund	TK.	588,500		
Balance as on 01.07.2021			94,000	-
Add: Savings Collection			<u>573,500</u>	<u>95,000</u>
			667,500	95,000
Less: Savings refund			<u>79,000</u>	<u>1,000</u>
Balance as on 30.06.2022			<u>588,500</u>	<u>94,000</u>
21.00 Advance Rent	TK.	95,347		
Balance as on 01.07.2021			68,347	-
Add: Savings Collection			<u>36,000</u>	<u>68,347</u>
			104,347	68,347
Less: Savings refund			<u>3,000</u>	<u>-</u>
Less: Adjustment During the year			<u>6,000</u>	<u>-</u>
Balance as on 30.06.2022			<u>95,347</u>	<u>68,347</u>
:2.00 Payable or Salary	TK.	81,847		
Balance as on 01.07.2021			81,847	-
Add: Savings Collection			<u>-</u>	<u>81,847</u>
			81,847	81,847
Less: Savings refund			<u>-</u>	<u>-</u>
Balance as on 30.06.2022			<u>81,847</u>	<u>81,847</u>
:3.00 Staff Loan	TK.	27,000		
Balance as on 01.07.2021			-	-
Add: Savings Collection			<u>35,500</u>	<u>-</u>
			35,500	-
Less: Savings refund			<u>8,500</u>	<u>-</u>
Balance as on 30.06.2022			<u>27,000</u>	<u>-</u>
4.00 Bangladesh Bank Housing	TK.	2,600,000		
Balance as on 01.07.2021			-	-
Add: Addition During the year			<u>2,600,000</u>	<u>-</u>
			2,600,000	-
Less: Paid During the year			<u>-</u>	<u>-</u>
Balance as on 30.06.2022			<u>2,600,000</u>	<u>-</u>



Dustha Manab Unnayan Society (DMUS)
Fixed Assets Schedule

As on 30th June, 2022

Sl. No.	Particulars	Cost			Depreciation			Written Down Value as on 30.06.2022
		Balance as at 01.07.2021	Addition during the year	Balance as at 30.06.2022	Rate (%)	Balance as at 01.07.2021	Depreciation during the year	
1	Land	3,000,000	-	3,000,000	0%	-	-	3,000,000
2	Furniture & Fixture	189,050	59,500	248,550	15%	39,188	37,283	172,080
3	Office Equipment	187,500	9,050	196,550	15%	46,875	29,483	120,193
4	Motor Cycle	210,000	-	210,000	15%	52,500	31,500	126,000
5	Computer	-	81,670	81,670	20%	-	16,334	65,336
6	Software	-	30,000	30,000	20%	-	6,000	24,000
Total		3,586,550	180,220	3,766,770		138,563	120,600	3,507,607

Dustha Manab Unnayan Society (DMUS)
Portfolio report For the year ended June 30, 2022
Review of Loan Classifications and Provisions

(i) Classification of Loan and Loan Loss Provision

Sl no.	Particulars	No. of days Outstanding	Outstanding Loan Amount	Required Provision	
				Rate %	Amount
1	Total Loan Outstanding		27,024,955		
2	Total overdue		1,985,079		
3	Regular	Loans with no overdue installments	25,039,876	1%	250,399
4	Watchful	Loan default duration between 1 and 30 days		5%	-
5	Sub-standard	Loan default during between 31 to 180 days	1,905,051	25%	476,263
6	Doubtful	Loan default duration between 181 and 365 days	56,000	75%	42,000
7	Bad Loan	Loan default duration above 365days	24,028	100%	24,028
	Total		27,024,955		792,690

(ii) Loan loss provision (LLP) status of the PO

Particulars	Taka
Required provision as per MRA policy	792,690
Actual provision made by the PO	342,461
Excess /Shortfall of provision	450,229
Comment no LLP	N/A
Disclosure on Written off Loan	
Loan Written off balance	
Loan Written off during the year	
Written off Loan Recovered during the year	
Loan Written off balance	



Dustha Manab Unnayan Society (DMUS)
Portfolio Report for the year ended June 30, 2022

Sl no.	Particulars	FY 2021- 2022			FY 2020- 2021		
1	Financial Service Loan product: RMC Housing loan Sanitation loan Savings product: Members Insurance product: Loan Insurance Fund Livestock Others	27,024,955			15,123,530		
		7,347,851					
		813,901			500,055		
2	Number of branches	3			1		
		M	F	Total	M	F	Total
3	Number of Samities	2	84	86	-	60	60
4	Number of members	38	1,612	1,650	-	1,235	1,235
5	Number of borrowers	35	1,135	1170	-	926	926
6	Number of Staff	17	3	20	7	10	17
7	Amount (Taka) of loan outstanding with Samiti Members	27,024,955		27,024,955	15,123,530		15,123,530
8	Member: borrower	1.09:1	1.42:1	1.41:1	-	926	926
9	Average loan size	23,098		23,098	-	16,332	16,332



Dustha Manab Unnayan Society (DMUS)
Project Title: Micro Finance Program (MFP)

Eligibility Criteria Compliance Certification for the year ended June 30, 2022

No.	Eligibility Criteria	Audited Figures	
		FY:2021-2022	FY:2020-2021
1	Minimum Loan recovery rates, computed quarterly, based on the following:		
	i) 95% minimum cumulative loan collection ration on total dues: $\frac{\text{Actual cumulative collections} \times 100}{\text{Cumulative collectibles}}$	95%	95%
	ii) 92-100% minimum loan collection ratio on current dues (on running 12 month basis) $\frac{\text{Actual collections during the past 12 months current dues}}{\text{Collectibles on current dues}} \times 100$	95%	95%
2	Minimum liquidity ratio of 10%	4.20%	50.73%
3	Minimum current ratio of 2.0:1	1.08:1	0.17:1
4	Minimum capital adequacy ratio of 15%	14.70%	22.01%
5	Minimum debt service cover ratio of 1.25:1	-	0.85:1
6	Debt Capital Ratio 9:1	5.87:1	4.06:1
7	Minimum rate of return on capital of 1%	0.08%	-0.24%

Place: Dhaka
Dated:


Amal & Leena
Chartered Accountants



DUSTHA MANAB UNNAYAN SOCIETY (DMUS)

DMUS Baban, Pruan Post Office Road, Nalchity, Jhalokati, E-mail : dmusbd@yahoo.com

সম্ভয় ও ঋণদান কর্মসূচি এর বাজেট (২০২২-২০২৩ অর্থ বছর)

ক্রঃ	প্রাপ্তি/আয় বিবরণী	মোট টাকা	ক্রঃ	প্রদান/ব্যয় বিবরণী	মোট টাকা
০১	হাতে নগদ	৬২,১৩৮/-	০১	ফার্নিচার/আসবাবপত্র	৫০,০০০/-
০২	ব্যাংক জমা	২,১১,২৩০/-	০২	অগ্রীম প্রদান	২০,০০০/-
০৩	স্টাফদের পিএফ জমা	২,৮০,৪৩৯/-	০৩	পিএফ ফেরৎ	৫০,০০০/-
০৪	ঋণ আদায়(আসল)	৬,৭০,২৪,৯৫৫/-	০৪	ঋণ বিতরণ	১০,০০,০০,০০০/-
০৫	ঋণেরে সার্ভিস আদায়	৮৩,৭৮,১১৯/-	০৫	এম আর এ বার্ষিক ফি	৫,০০০/-
০৬	সদস্য ভর্তি ফি জমা	২৫,০০০/-	০৬	সম্ভয়ের লভ্যাংশ প্রদান	৭,০৭,৫০০/-
০৭	পাশ বই বিক্রি	১০,০০০/-	০৭	বেতন-ভাতা প্রদান	৪১,৮০,০০০/-
০৮	ঋণ ফরম বিক্রি	১৫,০০০/-	০৮	যাতায়াত	৩১,০০০/-
০৯	ঝুঁকিপূর্ণ তহবিল (বীমা)	১০,০০,০০০/-	০৯	অডিট ফি	২৫,০০০/-
১০	সম্ভয় আদায়	১,২৫,০০,০০০/-	১০	ছাপা ও মনোহরি	৯৪,০০০/-
১১	শেচ্ছায় আমানত গ্রহন	১৫,০০,০০০/-	১১	অফিস ভাড়া	৩,১৮,০০০/-
১২	ব্যাংক থেকে লাভ প্রাপ্তি	২,৫০০/-	১২	বিদ্যুৎ বিল	৩৫,০০০/-
১৩	শাখা থেকে লভ্যাংশ প্রাপ্ত	১২,১৫,০০০/-	১৩	ব্যাংক চার্জ	৪,৫০০/-
১৪	ইসি থেকে ঋণ গ্রহন	২,২০,০০,০০০/-	১৪	আপ্যায়ন ব্যয়	২৯,০০০/-
১৫	শেচ্ছায় আমানত পাশ বই	৩,০০০/-	১৫	মেরামত	৩০,০০০/-
১৬	অনুদান	২,০০,০০০/-	১৬	এলএলপিই	১,০০,০০০০/-
১৭	এলএলপি	১০,০০,০০০/-	১৭	প্রধান কার্যালয় লভ্যাংশ	৭,০৫,০০০/-
১৮	বিবিধ আয় / লভ্যাংশ	১৮,৮৮,৬১৯/-	১৮	সম্ভয় ফেরৎ	৬২,৭৪,০০০/-
			১৯	শেচ্ছায় আমানত ফেরৎ	৭,৫০,০০০/-
			২০	ঝুঁকিপূর্ণ (বীমা) তহবিল	২,০০,০০০/-
			২১	লভ্যাংশ প্রদান (ইসি)	৪,৮০,০০০/-
			২২	মোবাইল বিল	৩০,০০০/-
			২৩	ইন্টারনেট বিল	৩৬,০০০/-
			২৪	ফুয়েল বিল	২,৫০,০০০/-
			২৫	গাড়ি ক্রয়	২০,০০,০০০/-
			২৬	হাতে নগদ	৪,০০০/-
			২৭	ব্যাংক জমা	৮,০০০/-
মোট টাকা		১১,৭৩,১৬,০০০/-	মোট টাকা		১১,৭৩,১৬,০০০/-

H. M. A. Khan
Executive Director
Dustha Manab Unnayan Society (DMUS)
NID: 4217321314093



As required by the Micro-Credit Regulatory Authority, we further report that:

- A) The organization has prepared its financial statements as per International Financial Reporting Standards (IFRS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) Reporting.
- B) We examine and found that the organization has not taken any activity, which is involved in the transaction or provided services that is contrary to "Micro credit Regulatory Authority Act-2006." Micro credit Regulatory Authority Act-2010. We also verify and found that no transaction has been made against the interest of different donors, beneficiaries of the organization.
- C) We have examined and found that the closing balance of last year's audited financial statement was carried forward as opening balance in current year's accounts.
- D) We examined and observed that the organization has maintained proper books of accounts for sector-wise receipt of fund and whether they properly comply with the rules and regulation as per accounting manual provided by authority.
- E) We examine and observed that the organization has kept the record separately for the collected fund under various components of micro credit activities and submit separate reports on that basis.
- F) We examined and observed that the organization has properly recorded and accounted for the receipt and disbursement of fund from different donor organization and utilized them as per their principles/terms and conditions of the agreement with the donors.
- G) We examined and observed that the organization has properly recorded in account and the collected loan and savings amount not deposited into the bank daily basis. Besides, whether collection and refund of savings are paid to members and also examine rate of interest etc.
- H) We check and found that the organization has maintained the formalities and properly complied with the provision in the rules mentioned before disbursing loan among the beneficiaries.
- I) We checked whether the documents i.e. passbook/savings collection schedule and loan application form regarding loan write off, bad loan and found that have preserved separately.
- J) The organization has properly complied with the rules & regulation relating to the constitutions particularly in respect of formation and meetings of General Body and Governing Body.
- K) There were fixed assets in the Microcredit Program. So we have physically verified the existence of fixed assets in **Dustha Manab Unnayan Society (DMUS)** which acquired out of surplus service charge (income surplus) and fund received from different sources for institutional development as loan or grants.
- L) We checked test basis whether the loans were properly utilized for the beneficiary member and found in order.
- M) All transaction related with collection of savings and disbursements of microcredit were made in cash.
- N) From our test check, we found that the collected loan and savings accounts are deposited into bank on daily basis.



- O) From our test check, we found that the amount collected from Samity members are duly accounted for as per applicable policy and procedure at member and group level with very little exceptions.
- P) **Dustha Manab Unnayan Society (DMUS)** which is collecting service charges from beneficiaries at a decline Rate of 12.50% per annum calculated on the loan provide to them. The principal loan and proportional service charges are collected in equal weekly installments, Service Charge are accounted on cash basis and the amount of service charges from the beneficiaries is recognized as income. On the other side, the service charges receivable is not recognized as income.
- Q) Provision for loan loss has been duly calculated and has not created sufficient Provision accounted for as Micro-credit Regulatory Authority Act 2006 and Micro-credit Regulatory Authority Act 2010.
- R) We have physically counted the cash in hand during course of our audit and confirmed bank balances with the bank statement on a test basis and also examined the bank reconciliation statements and found them satisfactory.
- S) We have checked the vouchers on a test basis and found that payments were made upon the approval of appropriate authority and we have examined the budgetary control system of the organization and have not found any issue to mention in the report.
- T) We have checked the papers / document in supporting of utilized of fund and found that no existence of any unused fund.
- U) We have verified the financial statements submitted to various donor organizations, regulatory agencies and other authorities by the **Dustha Manab Unnayan Society (DMUS)** which with proper justification and did find any issue mention in the report.
- V) As per Sixth Schedule Part-A, Para 1A on Income Tax Ordinance, 1984 (ITO) income from microfinance activities are tax exempted. The **Dustha Manab Unnayan Society (DMUS)** deducts tax and VAT at sources as per the provisions of ITO 1984 and VAT Act. 1991.
- W) We observed that the Organization has introduced and established policies for procurement, human resource, loan and savings and complies with the above policies for microfinance operations.
- X) The organization has no Internal Audit Department for conducting internal audit and monitors the Organization at a regular interval.
- Y) We have checked the microfinance activities funded by Own fund and Bank/NGO, loaned fund, donated fund and such activities from own sources, adequacy of MIS system, internal control system, adequacy of classification of loan, provision policy, adequacy of collection percentage of loan and found satisfactory.
- Z) We have checked cost sharing between of microcredit and other program and found in order.



Certificate

We examine and found that Dustha Manab Unnayan Society (DMUS) has not taken any activity, which is involved in the transaction or provided services that are contrary to " Money Laundering Prevention Act (MLAPA) 2012 and Anti Terrorism Act (ATA) 2009".


Amal & Leena
Chartered Accountants



