

AUDITOR'S REPORT

On The

FINANCIAL STATEMENTS

OF

Grameen Alo

Gokul, Bogra, Bangladesh.

Consolidated Statement of Financial Position

FOR THE YEAR ENDED 30TH JUNE, 2019

Ashraf Uddin & Co.

Chartered Accountants

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Dhaka-1215, Bangladesh.

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**ASHRAF UDDIN & CO.**CHARTERED ACCOUNTANTS
Since 1979**MANAGING PARTNER:**
MD. ASHRAF UDDIN AHMED
LLB, CFC, FCA**PARTNERS:**
ENAMUL KABIR, FCA
MD. MOHIUDDIN AHMED, FCA, CFC**Corporate Address :** 142/B, Green Road (3rd & 4th Floor)
Dhaka- 1215, Bangladesh.
Registered Address : Rahman Chamber (5th Floor)
12-13, Motijheel Commercial Area, Dhaka. Bangladesh.

INDEPENDENT AUDITOR'S REPORT

To

The members of the General Body of Grameen Alo

We have audited the accompanying financial statements of Grameen Alo which comprise the Statement of Financial Position as at 30th June 2019, and the Statement of Comprehensive Income, Statement of Cash Flows, Receipts and Payments Statement, Statement of Change in Equity for the year then ended 30th June 2019, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Grameen Alo Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and for such internal control as management determined is necessary to enable the preparation of financial statements that are free from material misstatement.

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 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 whether 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 statements present fairly, in all material respects, the financial position of Grameen Alo as at 30th June 2019, and its financial performance its cash flows for the year then ended 30th June 2019 in accordance with International Financial Reporting Standards (IFRS) and other applicable laws and regulations including MRA guidelines.

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 law and MRA Act & Rule have been kept by Grameen Alo 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.

Dated: Dhaka
10th August, 2019



Ashraf Uddin & Co.
Md. Mohiuddin Ahmed Rajib, FCA
Partner
Ashraf Uddin & CO.
Chartered Accountants

GRAMEEN ALO**Consolidated Statements of Financial Position**
As at 30 June 2019

Figures in Tk.

Particulars	Note	30 June 2019	30 June 2018
PROPERTY & ASSETS			
Non-current asset			
Fixed asset	11	2,032,616	2,544,274
Total Non-Current Assets		2,032,616	2,544,274
Current asset			
Members Loan portfolio	4	14,327,422	8,957,443
Loan to Projects	5	210,000	200,000
Loan to General fund	6	309,539	244,539
Staffs Loan	7	157,080	-
Advance Security Money for VGD Project	8	100,000	100,000
MC Gkoul Branch Fund	9	3,600,000	-
Investment (FDR)	10	316,000	-
Cash and cash equivalents	3	311,137	748,717
Total Current Assets		19,331,178	10,250,699
Total		21,363,794	12,794,973
Fund & LIABILITIES			
Fund			
Loan loss provision	23	1,705,025	985,387
Retained Surplus	24	622,607	1,280,352
Total Fund		2,327,632	2,265,739
Liabilities			
Current Liabilities			
Members savings deposit	12	2,890,679	2,382,497
Loan from ED	13	8,025,317	5,434,815
Loan from General A/C	14	210,000	200,000
Loan from Revolving fund	15	309,539	244,539
Loan from Others	16	3,460,000	1,900,000
Fund from General	17	3,600,000	-
Members Welfare Fund	18	510,627	315,748
Staff Security Money	19	30,000	20,000
Contributory Provident Fund-CPF	20	-	26,365
Contributory Group Insurance Fund-CGIF	21	-	2,638
Contributory Benevolent Fund-CBF	22	-	2,632
Total Current Liabilities		19,036,162	10,529,234
Total		21,363,794	12,794,973

The accompanying notes form an integral part of these financial statements.
Project wise statement of financial position has been shown in Annexure-A.

Grameen Alo

Treasurer (EC)
Grameen Alo

F. S. Khan

Executive Director
Grameen Alo

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

Date : 10 August 2019
Dhaka



Ashraf Uddin & Co.
Ashraf Uddin & Co.
Chartered Accountants

ASHRAF UDDIN & CO.

Chartered Accountants

GRAMEEN ALO**Consolidated Statement of Income & Expenditure**

For the Year Ended 30 June 2019

Figures in Tk.

Particulars	01 July 2018 to 30 June 2019	01 July 2017 to 30 June 2018
INCOME		
Fund from HDF	200,000	21,000
Fund from Grameen Alo	843,500	952,779
Fund from BNF	-	-
Fund from AAB	-	6,297,479
Fund from Global Fund for Women	828,500	803,116
Fund from DWAO	1,297,833	1,362,186
Fund from MJF	-	61,193
Fund from Swisscontact	4,225,157	4,612,730
Fund from BWCCI	64,000	60,557
Fund from others Donor	30,000	5,000
Microcredit:		
Service Charge Realized	2,454,092	1,674,971
Admission Fee	8,000	3,360
Pass Book Sale	8,010	5,400
Loan format fee	11,170	5,820
Other Income:		
General Members Subscription	59,400	64,800
Sale/Canteen mile charge	-	31,008
Donation Received from EC Members /Donors/ED/Local Citizen	387,600	1,104,400
Venue, Office rent, utilities & Equipment rental	77,500	355,384
Trainee Admission Fees	110,500	63,500
Project Management Fee	153,255	115,642
Fund return from Project	-	637
Handicraft product sale	685,960	1,492,390
Salary Deduction	1,260	3,000
Bank Interest	9,440	26,815
Total	11,455,177	19,123,166
EXPENSES		
Administrative Cost:		
Salaries & Honorariums	5,000,437	7,937,883
Office Rent/ Training Centre rent	546,505	502,646
Office Maintenance/Repair & Cleaning	10,483	55,409
Utilities (Electric/Gas/Water Supply Bill)	54,314	197,588
Communication (Telephone/Cell Phone/Postage)	42,305	23,900
Printing & Stationery	134,136	240,133
Newspaper	7,315	8,793
Fuel, oil, repire and maintainnce	18,960	31,807
Travel, Lodging & Perdium	227,582	355,116
Internet Bill	21,135	34,629
Website Cost	2,907	7,850
Accounts Software Cost	94,300	36,765
Staff Recruitment	4,562	34,601
Audit Fees (External)	42,500	38,750
Staff Development & Capacity Building	10,000	3,770
Legal fee/ registration fee/Network fee	9,960	38,250



ASHRAF UDDIN & CO.

Chartered Accountants

Particulars	01 July 2018 to 30 June 2019	01 July 2017 to 30 June 2018
Entertainment/Refreshment	19,298	12,523
Project-Proposal Cost	3,500	-
Canteen's Expenses	-	25,000
Handicraft expenses (Note 25)	750,670	1,106,100
Fund A/C		
Fund to Project	135,000	150,300
Fund Transfer to Project	828,500	803,116
Fund Return to Doner	2,525	320,902
Program Cost (Annexure - B)	2,444,886	6,287,850
Other:		
Overhead/Management Fees	156,131	49,157
Interst on members saving	112,861	38,937
Bank Charge	26,681	26,497
Loan Loss Expenses	719,638	275,221
Depereciation	349,776	412,205
MMWW Asset return to Action-Aid Bangladesh	337,515	-
Total Expenditure	12,114,382	19,055,698
Surplus/(Deficit)	(659,205)	67,469
Total	11,455,177	19,123,166

The accompanying notes form an integral part of these financial statements.
Project wise statement of financial position has benn shown in Annexure-B.

Grameen Alo

Treasurer (EC)
Grameen Alo

Grameen Alo

Executive Director
Grameen Alo

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

Date : 10 August 2019
Dhaka



Ashraf Uddin
Ashraf Uddin & Co.
Chartered Accountants

ASHRAF UDDIN & CO.

Chartered Accountants

GRAMEEN ALO**Consolidated Statements of Receipts and Payments Statement**

For the Year Ended 30 June 2019

Particulars	Amounts in BDT	
	01 July 2018 to 30 June 2019	01 July 2017 to 30 June 2018
Opening Cash & Cash Equivalents	748,717	998,616
Cash in hand	7,399	4,469
Cash at bank	741,318	994,147
Receipts		
Fund from HDF	200,000	21,000
Fund from Grameen Alo	843,500	952,779
Fund from BNF	-	-
Fund from AAB	-	6,297,479
Fund from Global Fund for Women	828,500	803,116
Fund from DWAO	1,297,833	1,362,186
Fund from MJF	-	61,193
Fund from Swisscontact	4,225,157	4,612,730
Fund from BWCCI	64,000	60,557
Fund from others Donor	30,000	5,000
Loan Account (Received)		
Loan from ED	3,256,000	1,584,500
Loan from GA (General)	682,000	566,000
Loan Return from project	763,500	709,000
Loan from Revolving Fund	65,000	-
Loan from others	1,470,000	-
Microcredit:		
Fund from General (Gokul Branch)	3,600,000	-
Member Loan Realisation	18,824,021	12,885,927
General Savings Collection	1,568,847	1,284,178
Members Welfare Fund	241,940	143,740
Service Charge Realized	2,454,092	1,674,971
Admission Fee	8,000	3,360
Pass Book Sale	8,010	5,400
Loan format fee	11,170	5,820
Employee Fund:		
Staffs Security Money Deposit	10,000	20,000
Staffs Loan realized	27,920	-
Contributory Provident Fund-CPF	-	26,365
Contributory Group Insurance Fund-CGIF	-	2,638
Contributory Benevolent Fund-CBF	-	2,632
Other:		
General Members Subscription	59,400	64,800
Sale/Canteen mile charge	-	31,008
Donation Received from EC Members /Donors/ED/Local Citizen	387,600	1,104,400
Venue, Office rent, utilities & Equipment rental	77,500	355,384
Trainee Admission Fees	110,500	63,500
Project Management Fee	153,255	115,642
Fund return from Project	-	637
Handicraft product sale	685,960	1,492,390
Salary Deduction	1,260	3,000
Security Money for VGD Project adjustment	100,000	-
Security Money for Office Rent	-	34,400
Bank Interest	9,440	26,815
Total	42,813,122	37,381,163



ASHRAF UDDIN & CO.

Chartered Accountants

Particulars	01 July 2018 to 30 June 2019	01 July 2017 to 30 June 2018
Payments		
Administrative Cost:		
Salaries & Honorariums	5,000,437	7,937,883
Office Rent/ Training Centre rent	546,505	502,646
Office Maintenance/Repair & Cleaning	10,483	55,409
Utilities (Electric/Gas/Water Supply Bill)	54,314	197,588
Communication (Telephone/Cell Phone/Postage)	42,305	23,900
Printing & Stationery	134,136	240,133
Newspaper	7,315	8,793
Fuel, oil, repair and maintenance	18,960	31,807
Travel, Lodging & Per diem	227,582	355,116
Internet Bill	21,135	34,629
Website Cost	2,907	7,850
Accounts Software Cost	94,300	36,765
Staff Recruitment	4,562	34,601
Audit Fees (External)	42,500	38,750
Staff Development & Capacity Building	10,000	3,770
Legal fee/ registration fee/Network fee	9,960	38,250
Entertainment/Refreshment	19,298	12,523
Project Proposal Cost	3,500	-
Canteen's Expenses	-	25,000
Handicraft expenses (Note 25)	750,670	1,106,100
Microcredit	-	-
Loan Disbursement to group Member	24,194,000	14,396,000
General Savings Return	1,060,665	749,609
Members Welfare Fund Adjustment	47,061	84,850
Interest on General Savings	112,861	38,937
FDR- Savings	265,000	-
FDR- Surplus	51,000	-
Employees Fund:		
Staffs Security Money return	-	-
Staffs Loan (distribution)	185,000	-
Contributory Provident Fund-CPF adjustment	26,365	-
Contributory Group Insurance Fund-CGIF adjustment	2,638	-
Contributory Benevolent Fund-CBF adjustment	2,632	-
Fund A/C		
Fund to Project	135,000	150,300
MC Gokul Branch Fund	3,600,000	-
Fund Transfer to Project	828,500	803,116
Fund Return to Donor	2,525	320,902
Loan to General A/C	65,000	-
Loan Account (Payments)		
Loan return ED	665,498	322,500
Loan to Project	683,500	574,000
Loan return to others	-	-
Loan return to GA (General)	672,000	701,000
Loan to Grameen Alo Appayan	-	-
Loan return to Revolving Fund	-	-
Program Cost (Annexure - B)	2,444,886	6,287,850
Furniture, Fixture & Equipments		
Furniture & Fixture	-	125,203
Equipment & Machine	111,037	149,972
Computer & Computer Accessories	63,136	41,300
Transport & Vehicles	-	16,500



ASHRAF UDDIN & CO.
Chartered Accountants

Particulars	01 July 2018 to 30 June 2019	01 July 2017 to 30 June 2018
Land & Buildings:		
Land	-	1,068,840
Other:		
Overhead/Management Fees	156,131	49,157
Security Money for VGD Project	100,000	-
Security Money for Office Rent	-	34,400
Bank Charge	26,681	26,497
Total payment	42,501,985	36,632,446
Closing Cash & Cash Equivalents	311,137	748,717
Cash in hand	3,159	7,399
Cash at bank	307,978	741,318
Total	42,813,122	37,381,163

The accompanying notes form an integral part of these financial statements.
Project wise statement of financial position has been shown in Annexure-C.

Grameen Alo
Treasurer (EC)
Grameen Alo

Fsda
Executive Director
Grameen Alo

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

Date : 10 August 2019
Dhaka



Ashraf Uddin & Co.
Ashraf Uddin & Co.
Chartered Accountants

Grameen Alo

Gokul, Bogra, Bangladesh.

Notes to the Financial Statements

FOR THE YEAR ENDED 30TH JUNE, 2019

1.00 Background of Grameen Alo:

Grameen Alo has been working with disadvantage, marginalized, excluded and poor women, adolescent girls, school children, youth group and disables people of Bogra District since 2002. Grameen Alo believe in women freedom, excess to work at independent manner where women rights will be ensured, respect and dignity at family, reducing gender discrimination as well as equality will be concern, opportunities and participation in the society and their voice towards decision making to formulate confident at all echelon.

Grameen Alo is committed to follow participatory approach in- establishing human rights, reducing the disability of different able peoples as a part of its program planning. Grameen Alo's one of the intention to empower disadvantaged group of young people with skill and knowledge to protect their rights and to develop them as respected and productive citizen as well as women empowerment through their velocity in inside and outside of the social association.

Grameen Alo worked for women sustainable development, their rights and dignity to work in different places, women empowerment and facilitate them to ensure their value in different level of work. Grameen Alo is also a parent organization of Rural Women's Society, which is registered under the society act 1860. Instead of this Grameen Alo have strong and vocal women leaders whom are very much capable to work for ideality problems and violence's occurred against women. Grameen Alo also takes a vital role to stop violence against women and play important role to reduce early marriage.

GA operates Micro credit program with the goal of poverty alleviation and women empowerment. It's activities include organizing poor women into groups, imparting functional education, encouraging saving and providing easy access to collateral free micro credit among group members for their economic activities. It is integrated approach to alleviate poverty and livelihood securities of the poor people.

Present Programs of the Organizations:

01. Consolidated Audit Report

2.00 Corporate Information of the Grameen Alo

Name of the Organization	Grameen Alo
Year of Establishment	2002
Legal Entity	Grameen Alo is a Non profit organization registered with NGO Affairs Bureau registration no - 2306 dated: 05/02/2008, Social Welfare Department, registration no - Bogra-10064/04, dated: 30 may 2004 and Directorate of Woman Affairs with registration no - 156/06, dated: 04/06/2006 and also under the the Organization achieved the license no. of Micro credit Regulatory Authority MRA/ license-Ref No. 53.01.0000.010.01.001.2016-4176 dated: 26-05-2016 from Bangladesh Bank.
No. Of Executive Committee meeting held on 2018-2019	04
Date of last AGM held	28/12/2019
Name of the Statuary Auditor for Last Year	Mahfuz Amin Nowsher & Co.
Name of the Statuary Auditor for Current Year	Ashraf Uddin & Co.



2.02 Nature of Operation

Grameen Alo has been working for the community people in the Bogra District. The poor and marginalized people are the major task of work for the work. Grameen Alo has been mainstreaming their work in two ways one is in Microcredit and the one is Development work.

Microcredit: Direct credit support is the main focus to the community naming microcredit. The communities people home are poor, marginalized and landless and have no way to do anything that people are get credit support directly from Grameen Alo. The organization offer the beneficiaries' credit system loan with a range of ceiling and by these they utilized the money and they weekly recover the loan. After deposit of all loans they again claim for second loan. This is the system of microcredit operation.

Development: The sector that is call development sector where the community people get logistics support from the organization. In this sector the organization has been given support to the people for better their livelihood process and upgrades their living status as well as sustainable development.

2.03 Vision

A society where every People are respected regardless of race, religion and caste where Women and Adolescent are free from exploitation and abuse as well as violence so that Every Citizen's can established their right's properly.

2.04 Goal

The Goal of the organization is to empower disadvantaged group of people with skill and knowledge so that they can protect their rights and develop themselves as respected and productive citizen.

2.04 Projects at a glance

Project Title	Supported by	Project Period & Area	Activity
Building Skills for Unemployed and Underemployed Labour (B-SkillFUL)	Swiss Agency for Development and Cooperation SDC and Swisscontact	July'2016 to June' 2019 Upazilla: Bogra Sadar, District: Bogra	<ul style="list-style-type: none"> • Raise awareness among the beneficiaries about benefits of and opportunities for skills training • Facilitate delivery of demand –driven skills training for wage and self employment • Support beneficiaries and private sector enterprises to conduct workplace-based training and job placement • Assist in establishing a cell within the Informal Sector Industry Skills Council for raising awareness among informal sector enterprises on LRDW



ICT Based Empowerment of Girls to Promote Digital Bangladesh Project	Bangladesh NGO Foundation	October'15-September'16 Bogra Sadar, Bogra	1. Training on Computer Basic course (3 Batch, 10 Par. Each batch, intotal 30 Participants); 2. Training on Out sourcing (4 Batch, 5 Par. Each batch, intotal 20 Participants); 3. Training on Graphics Designing (2 Batches, 5 Par. Each batch, intotal 10 Participants); & 4. Tree Planned & Certificates Distribution Workshop
Sustainable Development for Women Entrepreneur (SDWE)	Human Development Foundation (HDF)	January'2017 to December'2017 Upazilla: Bogra Sadar, District- Bogra	1. Training on Tailor (1 batch, 10 par./batch); 2. Training on Embroidery (1 batch, 10 par./batch) & 3. Support to them for better Job & Self employment.
Awareness Raising Program for Lactating Mothers	Department of Women Affairs (DWA)	January'2016 to December'2017 Bogra Municipality (Powroshova), Bogra	Training to lactating mothers to aware them about necessity of breast feeding Process facilitation of feeding breast to new natal
South Asia Young Women's Leadership & Mentoring Initiative (SAYWLM)	Global Fund for Women	20 March'17 to 19 March'2020 Upazilla: Bogra Sadar, District: Bogra	1. Project Inception Workshop (Upazilla Level) 2. Capacity Building on Women Leadership & Movement (5 days long) 3. Training on Gender violence & Human Rights (3 days long) 4. Day Obsevation (6 day observation/FY) 5. Court Yard Meeting 6. Meeting with UP 7. Meeting with School Cabinet & SMC 8. School wall painting
Vulnerable group Development (VGD)	Women Affairs Bureau	February'2017 to December'2018 Upazia: Aditmary, District: Lalmonirhat	Increase Vulnerable women sustainable development Leadership development among the poor women



List of Governing Body Members:			
Name and Designation	Qualification	Profession	Present Address
Monowara Begum Chairman	M.A	Social Worker & Ex. Family Flaning Officer	Shibbati (Ondho Maddrasa Lane), Bogura
Md. Azizul Haque Vice-Chairman	M.S.S	Professor	Shibbati (Hasan monzil road), Bogura
Ms. Ferdoushi Begum General Secretary	M.A	Social Worker	Shibbati (Shibbati Main Road), Bogura
Md. Sajedul Islam Asst. General Secretary	B.A	Social Worker & Ex. Army	Khamarkandi poschin para, Jorgasa hat, Bogura
Ms. Ferdous Zahan Treasurer	B.A	Bussinessman	Shibbati (Shibbati Main Road), Bogura
Ashrafun Nahar Women Affairs Secretary	LLB	Advocate (BLAST)	Joleshoritoal, Kalibari jelkhana joint road, Bogura
Md. Nozmol Haque Khan Publication Secretary	M.A	Writer & Ex. Freedom Fighter	Atapara (Near Eidgah Yead), Bogura
Umme Zannatul Zahan Member	M.A	School Teacher	Fulbari, College Bottola, Bogura
Mst. Mini Begum Member	JSC	Women Entrepreneur	Vill-Gokul Dhakhin para, Post-Gokul, Upazila- Bogura Sadar, Bogura

3.00 Basis of Accounting

3.01 Accounting Policies and Explanatory

Notes:

As per terms of reference issued for conducting the external audit of micro finance institutions by MRA vide its circular letter no. 18 dated 16 July 2013, the financial statements have been prepared in accordance with applicable Bangladesh Financial Reporting Standards (BFRS) and also with Bangladesh Accounting Standards (BASs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), on a going concern basis. Micro Credit Program (MCP) of GA accounts is maintained on accrual except interest on loan to borrowers which are accounted on receive basis under historical cost convention. Accounting Policies have been consistently followed.

3.02 Integral Components of the Financial Statements:

The Consolidated Financial Statements consist of:

- i) Statement of Financial Position
- ii) Statement of Comprehensive Income
- iii) Statement of Receipts and Payments
- iv) Statement of Cash Flow
- v) Statement of Changes in Equity
- vi) Ratio Analysis
- vii) Notes to the Financial Statements
- viii) Portfolio Report and Loan Loss Provision.



4.00 Summary of Significant Accounting Policies

i) Financial Statements and Reporting

These comprise the statement of financial position, statement of comprehensive income, statement of receipt & payment, notes to the accounts and explanatory materials covering accounting policies.

These have been prepared under the historical cost convention and in accordance with the requirements of The International Accounting Standards (IASs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as well as those standards, disclosures recommended by IASs and as applicable to the Organization.

Management is responsible for preparing and presenting the financial statements including adequate disclosures, which approved and are authorized for issuance of these financial statements.

The preparation of these financial statements in conformity with the International Accounting Standards (IASs) requires the Board of Directors to make estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities at the date of the reporting period. Due to the inherent uncertainty involved in making estimates, actual result reported could differ from those estimates.

a) Principal Accounting Policies

These financial statements have been prepared based on Going concern assumption. Accrual concept and such other convention as required by IAS-1 for fair presentation of financial statements were also followed.

b) Components of Financial Statements

- A Statement of Financial Position as at June 30, 2019
- A Statement of Comprehensive Income for the year ended June 30, 2019
- A Statements of Receipts and Payments for the year ended June 30, 2019
- A Statement of Changes in Equity for the year ended June 30, 2019
- A Statement of Cash Flows for the year ended June 30, 2019
- Notes to the Financial Statements comprising summary of significant accounting policies, explanatory information, comparative figures & disclosures.

(ii) Use of estimates and judgments

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

(iii) Reporting Period

These financial statements cover one financial year from 01 July 2018 to 30 June 2019.

(iv) Comparative Information

Comparative Information have been disclosed in respect of previous year for all numerical information in the Financial Statement and also the narrative and descriptive information where it is relevant for understanding current period's Financial Statements.

(v) Re-arrangement

Comparative figures have been rearranged where ever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liability as reported in the Financial Statements.

(vi) Re-Statement

In finalizing the Financial Statements for the year ended 30 June, 2019, figures of previous year were restated in accordance with BAS & wherever considered necessary to ensure comparability with the current year.



4.01 Currencies

The financial statements are prepared and presented in Bangladeshi Taka (BDT). Grameen Alo is operated its activity in Bangladesh and their only functional currency is Bangladeshi Taka (BDT). All the financial information presented has been rounded off to the nearest Taka except where indicated otherwise. Figures in brackets indicated deductions.

4.02 Revenue Recognition:

Revenue has been recognized when receipt cash from customer after providing service. Revenue has only been recognized when it is probable that estimated economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of consideration received.

4.03 (i) Interest incomes

Interest on Loan to Borrowers

In terms of the provisioning policy of Grameen Alo, interest on loan to borrowers of Micro Credit Program is recognized as an income on cash basis. Interest on loan is being charged at the time of loan taken by the borrowers. On realization the amount is transferred to income.

Investment Income

Interest from investment on FDR is recognized as income on accrual basis.

(ii) Interest paid on savings:

Interest from investment on FDR is recognized as income on accrual basis.

(iii) Interest paid on savings:

Members savings deposits are bearing interest for general savings at 6.00%.

4.04 Assets and basis of their valuation

(i) Cash and cash equivalents

Cash in hand and cash at banks have been considered as Cash and Cash Equivalents for the preparation of these financial statements, which were held and available for use by the organization.

(ii) Property, plant and equipment

a) Historical Cost, Profit and Losses

There was no revaluation of Fixed Assets in previous years and during the year under review. Therefore, there was no factor like the differences between historical cost depreciation and depreciation on revalued amount, realization of revenue of surplus on retirement or disposal of assets, etc. Accordingly, no separate note of historical cost profit and loss has been presented.

b) Recognition of Tangible Fixed Assets

These are capitalized at cost of acquisition and subsequently stated at cost less accumulated depreciation. The cost of acquisition comprises of purchase price, including non-refundable Taxes and any directly attributable cost of bringing the assets to its working condition for its intended use. Expenditure incurred after the assets have been put into operation, such as repairs and maintenance is normally charged off as revenue expenditure in the period in which it is incurred. In situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of the fixed assets, the expenditure is capitalized as an additional cost of the assets.

There is no intangible asset and the fixed assets do not include any assets held under lease.

On retirement or otherwise disposal of fixed assets, the cost and accumulated depreciation are eliminated and any gain or loss on such disposal is reflected in the income statement which is determined with reference to the net book value of assets and the net sales proceeds.



c) Recognition of property, plant and equipment

Property, Plant & Equipments are capitalized at cost of acquisition and subsequently stated at cost less accumulated depreciation in compliance with the benchmark treatment of IAS 16 "Property, Plant and Equipment".

c) Depreciation of property, plant and equipment

Straight line depreciation method has been followed and depreciation has been charged on all assets acquired that are put on use, at following rates. Full year's depreciation is charged for acquisition during the year, no depreciation is charged on those assets which are purchased on the last of June 2019.

Asset Category	Rate
Furniture & fixture	10%
Computer & Computer Accessories	20%
Equipments & Machines	20%
Transport & Vechicles	20%

d) Impairment of Assets

All fixed assets have been reviewed and it was confirmed that no such fixed assets have been impair during the year and for this reason no provision has been made for Impairment of assets.

(iii) Liabilities & basis of their valuation

a) Accrued Expenses and Other Payables

Liabilities are recognized for the goods and services received, whether paid or not. Other Payables are not interest bearing and are stated at their nominal value.

(iv) Provisions

In accordance with the guidelines as prescribed by IAS-37: Provisions, Contingent Liabilities and Contingent Assets are recognized in the following situations:

- when the company has an obligation (legal or constructive) as a result of past events;
- when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- Reliable estimates can be made of the amount of the obligation.

5.00 Significant Accounting Policies

5.01 Loan Loss Provision: Loan Clasification, Loan Loss Provisison and Wirite of Policy

(i) Loan Classification

Loans are classified in accordance with the guidelines of Microcredit Regulatory Authority (MRA) as noted below:

No. of Days Outstanding	Loan Classification
No overdue	Regular/Standard
Overdue from 1-30 days	Watch list Loan
Overdue from 31-180 days	Sub-Standard Loan
Overdue from 181-365 days	Doubtful Loan
Overdue from above 365 days	Bad Loan



ii) **Loan Loss Provisioning**

Provision for loan loss is made in accordance with the guidelines of Microcredit Regulatory Authority (MRA) as noted below:

Loan Classification	Provisoning Rate
Regular/Standard	1%
Watch list Loan	5%
Sub-Standard Loan	25%
Doubtful Loan	75%
Bad Loan	100%

(iii) **Write off policy:**

Loan loss is written off in the financial statement having approval from Governing body if it becomes established that the loan will never be recovered.

5.02 Policy on Loan to beneficiaries

The rate of interest for all types loan to borrowers is calculated as follows:

Programs :	Loan Size (Amount Tk.)	Interest Rate (%) (Declining)	Tenor (Months)	Repayments Policy
Rural Microcredit	1,000-50,000	13.00	12	Weekly

5.03 Policy on Savings Collection

Savings Collection from Group Members 20-30 Tk. per week as General Savings.

Members savings deposits are bearing interest for general savings at 6.00%.

Member can withdrawn her Savings when the membership cancelation.



	Particulars	General Activitie	Revolving	Microcredit	Appayan	ICT	SDWE	VGD	B-SkillFUL	MMWW	SAYWLM	Amounts in BDT	
												2018-2019 Total	2017-2018 Total
3	Cash and cash equivalents:												
	Cash in hand	169	2,189	-	-	-	21	-	-	-	780	3,159	7,399
	Cash at bank	36,215	32,119	81,815	7,307	608	2,010	2,494	141,462	-	3,948	307,978	741,318
		36,384	34,308	81,815	7,307	608	2,031	2,494	141,462	-	4,728	311,137	748,717
4	Members Loan portfolio												
	Opening balance	79,049	750,895	8,127,499	-	-	-	-	-	-	-	8,957,443	8,232,376
	Add: Disburse during the year	-	-	24,194,000	-	-	-	-	-	-	-	24,194,000	14,396,000
	Less: Realised during the year	79,049	60,387	18,684,585	-	-	-	-	-	-	-	18,824,021	12,885,927
	Less: Prior year adjustment	-	-	-	-	-	-	-	-	-	-	-	785,006
	Closing Balance	-	690,508	13,636,914	-	-	-	-	-	-	-	14,327,422	8,957,443
5	Loan to Projects												
	Opening Balance	200,000	-	-	-	-	-	-	-	-	-	200,000	335,000
	Add: addition during the year	-	-	-	-	-	-	-	-	-	-	-	-
	Grameen Alo Appayan	-	-	-	-	-	-	-	-	-	-	-	50,000
	B-Skillful	482,000	-	-	-	-	-	-	-	-	-	482,000	300,000
	VGD	-	-	-	-	-	-	-	-	-	-	-	200,000
	SAYWLM	200,000	-	-	-	-	-	-	-	-	-	200,000	-
	SDWE	-	-	-	-	-	-	-	-	-	-	-	-
	MMWW	1,500	-	-	-	-	-	-	-	-	-	1,500	8,000
	SEBA	-	-	-	-	-	-	-	-	-	-	-	16,000
	Less: Adjustment during the year	-	-	-	-	-	-	-	-	-	-	-	-
	Grameen Alo Appayan	-	-	-	-	-	-	-	-	-	-	-	50,000
	B-Skillful	272,000	-	-	-	-	-	-	-	-	-	272,000	560,000
	VGD	200,000	-	-	-	-	-	-	-	-	-	200,000	-
	SAYWLM	200,000	-	-	-	-	-	-	-	-	-	200,000	-
	SDWE	-	-	-	-	-	-	-	-	-	-	-	-
	MMWW	1,500	-	-	-	-	-	-	-	-	-	1,500	83,000
	SEBA	-	-	-	-	-	-	-	-	-	-	-	16,000
	Closing Balance	210,000	-	-	-	-	-	-	-	-	-	210,000	200,000
6	Loan to General fund												
	Opening Balance	-	244,539	-	-	-	-	-	-	-	-	244,539	244,539
	Add: loan to Revolving Fund (CP)	-	65,000	-	-	-	-	-	-	-	-	65,000	-
	Less: Adjustment during the year	-	-	-	-	-	-	-	-	-	-	-	-
	Closing Balance	-	309,539	-	-	-	-	-	-	-	-	309,539	244,539
7	Staffs Loan												
	Opening Balance	-	-	-	-	-	-	-	-	-	-	-	-
	Add: addition during the year	185,000	-	-	-	-	-	-	-	-	-	185,000	-
	Less: Adjustment during the year	27,920	-	-	-	-	-	-	-	-	-	27,920	-
	Closing Balance	157,080	-	-	-	-	-	-	-	-	-	157,080	-
8	Security Money for VGD Project												
	Opening balance	100,000	-	-	-	-	-	-	-	-	-	100,000	100,000
	Add: Diposit during the year	100,000	-	-	-	-	-	-	-	-	-	100,000	-
	Less: Adjustment during this year	100,000	-	-	-	-	-	-	-	-	-	100,000	-
	Closing Balance	100,000	-	-	-	-	-	-	-	-	-	100,000	100,000



	Particulars	General Activitie	Revolving	Microcredit	Appayan	ICT	SDWE	VGD	B-SkillFUL	MMWW	SAYWLM	2018-2019 Total	2017-2018 Total
9	MC Gkoul Branch Fund												
	Opening balance	-	-	-	-	-	-	-	-	-	-	-	-
	Add: Fund Payment during the year	3,600,000	-	-	-	-	-	-	-	-	-	3,600,000	-
	Less: Fund refund during this year	-	-	-	-	-	-	-	-	-	-	-	-
	Closing Balance	3,600,000	-	-	-	-	-	-	-	-	-	3,600,000	-
10	Invesment (FDR)												
	A. FDR- Savings												
	Opening Balance	-	-	-	-	-	-	-	-	-	-	-	-
	Add: Addition during the year	-	-	265,000	-	-	-	-	-	-	-	265,000	-
	Less: Adjustments during this year	-	-	-	-	-	-	-	-	-	-	-	-
	Closing Balance at Cost	-	-	265,000	-	-	-	-	-	-	-	265,000	-
	B. FDR- Surplus												
	Opening	-	-	-	-	-	-	-	-	-	-	-	-
	Add: Addition during the year	-	-	51,000	-	-	-	-	-	-	-	51,000	-
	Less: Adjustments during this year	-	-	-	-	-	-	-	-	-	-	-	-
	Accumulated Depreciation	-	-	51,000	-	-	-	-	-	-	-	51,000	-
	Total Invesment (A+B)	-	-	316,000	-	-	-	-	-	-	-	316,000	-
11	Property, Plant and Equipments												
	A. Cost												
	Opening Balance	1,952,858	-	75,000	18,800	108,075	139,900	31,080	437,354	529,818	33,354	3,326,239	2,500,843
	Add: Addition during the year	111,037	-	2,600	-	-	-	-	-	-	60,536	174,173	1,401,815
	Add: Closing Project Asset (SEBA)	576,419	-	-	-	-	-	-	-	-	-	576,419	-
	Less: Adjustments	-	-	-	-	-	-	-	-	337,515	-	337,515	-
	Closing Balance at Cost	2,640,314	-	77,600	18,800	108,075	139,900	31,080	437,354	192,303	93,890	3,739,316	3,902,658
	B. Depreciation												
	Opening	469,222	-	11,630	1,880	94,530	27,980	15,872	161,811	192,303	-	975,228	946,178
	Add: Charge during the year	106,804	-	12,150	1,880	4,515	27,980	3,968	81,613	-	15,442	254,352	412,205
	Add: Closing Project Dep. (SEBA)	477,120	-	-	-	-	-	-	-	-	-	477,120	-
	Less: Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
	Accumulated Depreciation	1,053,146	-	23,780	3,760	99,045	55,960	19,840	243,424	192,303	15,442	1,706,699	1,358,384
	Carrying Value (A-B)	1,587,168	-	53,820	15,040	9,030	83,940	11,240	193,930	-	78,448	2,032,616	2,544,274
	(Annexure - A may kindly be seen for details of property, plant and Equipments)												
12	Members savings deposit												
	Opening balance	288,180	244,149	1,850,168	-	-	-	-	-	-	-	2,382,497	1,846,013
	Add: Deposited during the year	-	-	1,455,986	-	-	-	-	-	-	-	1,455,986	1,242,531
	Add: Interest during this year	-	-	112,861	-	-	-	-	-	-	-	112,861	38,937
	Less: Withdrawn during the year	288,180	21,910	750,575	-	-	-	-	-	-	-	1,060,665	744,984
	Closing Balance	-	222,239	2,668,440	-	-	-	-	-	-	-	2,890,679	2,382,497



	Particulars	General Activitie	Revolving	Microcredit	Appayan	ICT	SDWE	VGD	B-SkillFUL	MMWW	SAYWLM	2018-2019 Total	2017-2018 Total
13	Loan from ED												
	Opening balance	569,317	63,498	3,400,000	-	-	2,000	-	1,400,000	-	-	5,434,815	4,172,815
	Add: Loan taken during the year	3,015,000	-	-	-	-	-	-	241,000	-	-	3,256,000	1,584,500
	Less: Loan given during the year	300,000	63,498	-	-	-	2,000	-	300,000	-	-	665,498	322,500
	Closing Balance	3,284,317	-	3,400,000	-	-	-	-	1,341,000	-	-	8,025,317	5,434,815
14	Loan from General A/C												
	Opening balance	-	-	-	-	-	-	200,000	-	-	-	200,000	335,000
	Add: Loan taken during the year	-	-	-	-	-	-	-	482,000	-	200,000	482,000	566,000
	Less: Loan given during the year	-	-	-	-	-	-	200,000	272,000	-	200,000	472,000	701,000
	Closing Balance	-	-	-	-	-	-	-	210,000	-	-	210,000	200,000
15	Loan from Revolving fund												
	Opening balance	244,539	-	-	-	-	-	-	-	-	-	244,539	244,539
	Add: Loan taken during the year	65,000	-	-	-	-	-	-	-	-	-	65,000	-
	Less: Loan given during the year	-	-	-	-	-	-	-	-	-	-	-	-
	Closing Balance	309,539	-	-	-	-	-	-	-	-	-	309,539	244,539
16	Loan from Others												
	Opening balance	-	-	1,900,000	-	-	-	-	-	-	-	1,900,000	1,900,000
	Add: Loan taken during the year	1,490,000	-	-	-	-	-	-	70,000	-	-	1,560,000	-
	Less: Loan given during the year	-	-	-	-	-	-	-	-	-	-	-	-
	Closing Balance	1,490,000	-	1,900,000	-	-	-	-	70,000	-	-	3,460,000	1,900,000
17	Fund from General												
	Opening balance	-	-	-	-	-	-	-	-	-	-	-	-
	Add: Fund taken during the year	-	-	3,600,000	-	-	-	-	-	-	-	3,600,000	-
	Less: Fund return during the year	-	-	-	-	-	-	-	-	-	-	-	-
	Closing Balance	-	-	3,600,000	-	-	-	-	-	-	-	3,600,000	-
18	Members Welfare Fund												
	Opening Balance	14,211	139,302	162,235	-	-	-	-	-	-	-	315,748	256,858
	Add: Collection during the year	-	-	241,940	-	-	-	-	-	-	-	241,940	143,740
	Less: Adjustment during the year	14,211	-	32,850	-	-	-	-	-	-	-	47,061	84,850
	Closing Balance	-	139,302	371,325	-	-	-	-	-	-	-	510,627	315,748
19	Staff Security Money												
	Opening Balance	20,000	-	-	-	-	-	-	-	-	-	20,000	-
	Add: Collection during the year	10,000	-	-	-	-	-	-	-	-	-	10,000	20,000
	Less: Adjustment during the year	-	-	-	-	-	-	-	-	-	-	-	-
	Closing Balance	30,000	-	-	-	-	-	-	-	-	-	30,000	20,000
20	Contributory Provident Fund-CPF												
	Opening Balance	26,365	-	-	-	-	-	-	-	-	-	26,365	-
	Add: Collection during the year	-	-	-	-	-	-	-	-	-	-	-	26,365
	Less: Adjustment during the year	26,365	-	-	-	-	-	-	-	-	-	26,365	-
	Closing Balance	-	-	-	-	-	-	-	-	-	-	-	26,365



	Particulars	General Activitie	Revolving	' Microcredit	Appayan	ICT	SDWE	VGD	B-SkillFUL	MMWW	SAYWLM	2018-2019 Total	2017-2018 Total
	Contributory Group Insurance Fund-												
21	CGIF												
	Opening Balance	2,638	-	-	-	-	-	-	-	-	-	2,638	-
	Add: Collection during the year	-	-	-	-	-	-	-	-	-	-	-	2,638
	Less: Adjustment during the year	2,638	-	-	-	-	-	-	-	-	-	2,638	-
	Closing Balance	-	-	-	-	-	-	-	-	-	-	-	2,638
22	Contributory Benevolent Fund-CBF												
	Opening Balance	2,632	-	-	-	-	-	-	-	-	-	2,632	-
	Add: Collection during the year	-	-	-	-	-	-	-	-	-	-	-	2,632
	Less: Adjustment during the year	2,632	-	-	-	-	-	-	-	-	-	2,632	-
	Closing Balance	-	-	-	-	-	-	-	-	-	-	-	2,632
23	Loan Loss Provision:												
	Movements in Loan Loss Provision:												
	Opening balance	30,278	522,509	432,600	-	-	-	-	-	-	-	985,387	710,166
	Add: LLP Made during the year	(30,278)	167,999	581,917	-	-	-	-	-	-	-	719,638	275,221
	Closing Balance	-	690,508	1,014,517	-	-	-	-	-	-	-	1,705,025	985,387
	(Annexure - C may kindly be seen for details of LLP)												
24	Retained Surplus												
	Opening balance	779,899	143,113	496,150	25,217	15,423	111,530	(169,897)	(693,004)	341,957	36,701	1,087,089	1,836,515
	Add: Retained surplus from closed projects (SEBA)	194,723	-	-	-	-	-	-	-	-	-	194,723	-
	Add: surplus during the year	(397,846)	(160,807)	638,117	(2,870)	(5,785)	(25,559)	183,631	(592,604)	(341,957)	46,475	(659,205)	(556,163)
	Closing Balance	576,776	(17,694)	1,134,267	22,347	9,638	85,971	13,734	(1,285,608)	-	83,176	622,607	1,280,352
25	Program Cost												
	Program Cost	83,055	-	-	-	-	141,909	-	1,963,828	-	256,094	2,188,792	6,020,819
	Total	83,055	-	-	-	-	141,909	-	1,963,828	-	256,094	2,188,792	6,020,819
	(Annexure - B may kindly be seen for details of Program Cost)												
26	Handicraft Expenses:												
	Raw materials purchase	578,810	-	-	-	-	-	-	-	-	-	578,810	727,100
	Wages	171,860	-	-	-	-	-	-	-	-	-	171,860	379,000
	Total	750,670	-	-	-	-	-	-	-	-	-	750,670	1,106,100



GRAMEEN ALO
Statements of Financial Position (Project Wise)
As at 30 June 2019

Annexure-A
Amounts in BDT

	Note	General Activitie	Revolving	Microcredit	Appayan	ICT	SDWE	VGD	B-SkillFUL	MMWW	SAYWLM	30 June 2019
PROPERTY & ASSETS												
Current asset												
Cash and cash equivalents	3	36,384	34,308	81,815	7,307	608	2,031	2,494	141,462	-	4,728	311,136
Members Loan portfolio	4	-	690,508	13,636,914	-	-	-	-	-	-	-	14,327,422
Loan to Projects	5	210,000	-	-	-	-	-	-	-	-	-	210,000
Loan to General fund	6	-	309,539	-	-	-	-	-	-	-	-	309,539
Staffs Loan	7	157,080	-	-	-	-	-	-	-	-	-	157,080
Security Money for VGD Project	8	100,000	-	-	-	-	-	-	-	-	-	100,000
MC Gokul Branch Fund	9	3,600,000	-	-	-	-	-	-	-	-	-	3,600,000
Investment (FDR)	10	-	-	316,000	-	-	-	-	-	-	-	316,000
Non-current asset												
Property, Plant and Equipments	11	1,587,168	-	53,820	15,040	9,030	83,940	11,240	193,930	-	78,448	2,032,617
Total		5,690,632	1,034,355	14,088,549	22,347	9,638	85,971	13,734	335,392	-	83,176	21,363,794
LIABILITIES AND EQUITY												
Current Liabilities												
Members savings deposit	12	-	222,239	2,668,440	-	-	-	-	-	-	-	2,890,679
Loan from ED	13	3,284,317	-	3,400,000	-	-	-	-	1,341,000	-	-	8,025,317
Loan from General A/C	14	-	-	-	-	-	-	-	210,000	-	-	210,000
Loan from Revolving fund	15	309,539	-	-	-	-	-	-	-	-	-	309,539
Loan from Others	16	1,490,000	-	1,900,000	-	-	-	-	70,000	-	-	3,460,000
Fund from General	17	-	-	3,600,000	-	-	-	-	-	-	-	3,600,000
Members Welfare Fund	18	-	139,302	371,325	-	-	-	-	-	-	-	510,627
Staff Security Money	19	30,000	-	-	-	-	-	-	-	-	-	30,000
Contributory Provident Fund-CPF	20	-	-	-	-	-	-	-	-	-	-	-
Contributory Group Insurance Fund-CGIF	21	-	-	-	-	-	-	-	-	-	-	-
Contributory Benevolent Fund-CBF	22	-	-	-	-	-	-	-	-	-	-	-
Reserve & provision												
Loan loss provision	23	-	690,508	1,014,517	-	-	-	-	-	-	-	1,705,025
Equity												
Retained Surplus	24	576,776	(17,694)	1,134,267	22,347	9,638	85,971	13,734	(1,285,608)	-	83,176	622,607
Total		5,690,632	1,034,355	14,088,549	22,347	9,638	85,971	13,734	335,392	-	83,176	21,363,794



GRAMEEN ALO
Statement of Income & Expenditure (Project Wise)
For the Year Ended 30 June 2019

Annexure-B
Amounts in BDT

Particulars	General Activitie	Revolving	Microcredit	Appayan	ICT	SDWE	VGD	B-SkillFUL	MMWW	SAYWLM	Total 2018- 2019
INCOME											
Fund from HDF	-	-	-	-	-	200,000	-	-	-	-	200,000
Fund from Grameen Alo	-	-	-	-	-	15,000	-	-	-	828,500	843,500
Fund from BNF	-	-	-	-	-	-	-	-	-	-	-
Fund from AAB	-	-	-	-	-	-	-	-	-	-	-
Fund from Global Fund for Women	828,500	-	-	-	-	-	-	-	-	-	828,500
Fund from DWAO	376,650	-	-	-	-	-	921,183	-	-	-	1,297,833
Fund from MJF	-	-	-	-	-	-	-	-	-	-	-
Fund from Swisscomtact	-	-	-	-	-	-	-	4,225,157	-	-	4,225,157
Fund from BWCCI	64,000	-	-	-	-	-	-	-	-	-	64,000
Fund from others Donor	30,000	-	-	-	-	-	-	-	-	-	30,000
Microcredit:											
Service Charge Realized	17,323	7,773	2,428,996	-	-	-	-	-	-	-	2,454,092
Admission Fee	-	-	8,000	-	-	-	-	-	-	-	8,000
Pass Book Sale	-	-	8,010	-	-	-	-	-	-	-	8,010
Loan format fee	-	-	11,170	-	-	-	-	-	-	-	11,170
Other:											
General Members Subcription	59,400	-	-	-	-	-	-	-	-	-	59,400
Sale/Canteen mile charge	-	-	-	-	-	-	-	-	-	-	-
Donation Received from EC Members/Donors /ED/Local Citizen	256,100	-	-	-	-	-	-	130,000	1,500	-	387,600
Venue, Office rent, utilities & Equipment rental	77,500	-	-	-	-	-	-	-	-	-	77,500
Admission Fees (Training Course)	110,500	-	-	-	-	-	-	-	-	-	110,500
Project Management Fee	153,255	-	-	-	-	-	-	-	-	-	153,255
Fund return from Project	-	-	-	-	-	-	-	-	-	-	-
Handicraft product sale	685,960	-	-	-	-	-	-	-	-	-	685,960
Salary Deduction	1,260	-	-	-	-	-	-	-	-	-	1,260
Bank Interest	3,650	1,064	-	160	32	-	996	3,492	3	43	9,440
Total	2,664,098	8,837	2,456,176	160	32	215,000	922,179	4,358,649	1,503	828,543	11,455,177



ASHRAF UDDIN & CO.
Chartered Accountants

Particulars	General Activitie	Revolving	Microcredit	Appayan	ICT	SDWE	VGD	B-SkillFUL	MMWW	SAYWLM	Total 2018-2019
EXPENSES											
Salaries & Honorariums	696,987	-	901,242	-	-	60,000	509,000	2,443,208	-	390,000	5,000,437
Office Rent/ Training Cectre rent	144,900	-	48,300	-	-	-	42,000	311,305	-	-	546,505
Office Maintenance/Repair & Cleaning	4,640	-	970	-	-	-	-	-	-	4,873	10,483
Utilities (Electric/Gas/Water Supply Bill)	20,728	-	10,276	-	-	-	-	23,310	-	-	54,314
Phone/Postage)	705	-	10,900	-	-	-	17,700	-	-	13,000	42,305
Printing & Stationery	58,525	-	29,302	-	-	3,490	-	30,489	-	12,330	134,136
Newspaper	3,710	-	-	-	-	-	-	-	-	3,605	7,315
Fuel, oil , repire and maintainnce	-	-	18,960	-	-	-	-	-	-	-	18,960
Travel, Lodging & Perdium	37,850	-	17,632	-	-	6,000	31,500	97,500	-	37,100	227,582
Internet Bill	12,000	-	3,135	-	-	-	-	-	-	6,000	21,135
Website Cost	2,907	-	-	-	-	-	-	-	-	-	2,907
Software Cost	69,000	-	25,300	-	-	-	-	-	-	-	94,300
Staff Recruitment	4,562	-	-	-	-	-	-	-	-	-	4,562
Audit Fees (External)	12,500	-	10,000	-	-	-	-	-	-	20,000	42,500
Staff Development & Capacity Building	10,000	-	-	-	-	-	-	-	-	-	10,000
Legal fee/ registration fee/Network fee	4,100	-	5,860	-	-	-	-	-	-	-	9,960
Entertainment/Refreshment	-	-	19,298	-	-	-	-	-	-	-	19,298
Project Proposal Expenses	3,500	-	-	-	-	-	-	-	-	-	3,500
Canteen's Expenses	-	-	-	-	-	-	-	-	-	-	-
Handicraft expenses (Note 25)	750,670	-	-	-	-	-	-	-	-	-	750,670
Program Cost (Annexure - B)	83,055	-	-	-	-	141,909	-	1,963,828	-	256,094	2,444,886
Fund A/C	-	-	-	-	-	-	-	-	-	-	-
Fund to Project	135,000	-	-	-	-	-	-	-	-	-	135,000
Fund Transfer to Project	828,500	-	-	-	-	-	-	-	-	-	828,500
Fund Return to Doner	-	-	-	-	-	-	-	-	2,525	-	2,525
Others:	-	-	-	-	-	-	-	-	-	-	-
Overhead	-	-	-	-	-	-	132,507	-	-	23,624	156,131
Interst on members saving	-	-	112,861	-	-	-	-	-	-	-	112,861
Bank Charge	6,155	1,645	9,956	1,150	1,302	1,180	1,873	-	3,420	-	26,681
Loan Loss Expenses	(30,278)	167,999	581,917	-	-	-	-	-	-	-	719,638
Depereciation	202,228	-	12,150	1,880	4,515	27,980	3,968	81,613	-	15,442	349,776
MMWW Asset return to Action-Aid Bangladesh	-	-	-	-	-	-	-	-	337,515	-	337,515
Total Expenditure	3,061,944	169,644	1,818,059	3,030	5,817	240,559	738,548	4,951,253	343,460	782,068	12,114,382
Surplus/(Deficit)	(397,846)	(160,807)	638,117	(2,870)	(5,785)	(25,559)	183,631	(592,604)	(341,957)	46,475	(659,205)
Total	2,664,098	8,837	2,456,176	160	32	215,000	922,179	4,358,649	1,503	828,543	11,455,177



GRAMEEN ALO
Statements of Receipts and payments (Project Wise)
For the Year Ended 30 June 2019

Annexure-C
Amounts in BDT

Particulars	General Activitie	Revolving	Microcredit	Appayan	ICT	SDWE	VGd	B-SkillFUL	MMWW	SAYWLM	Total 2018- 2019
Receipts											
Opening Cash & Cash Equivalents											
Cash in hand	899	5,560	931	-	-	-	-	6	-	3	7,399
Cash at bank	114,475	111,577	49,353	8,297	1,878	1,610	14,895	431,447	4,442	3,344	741,318
Receipts											
Fund from HDF	-	-	-	-	-	200,000	-	-	-	-	200,000
Fund from Grameen Alo	-	-	-	-	-	15,000	-	-	-	828,500	843,500
Fund from BNF	-	-	-	-	-	-	-	-	-	-	-
Fund from AAB	-	-	-	-	-	-	-	-	-	-	-
Fund from Global Fund for Women	828,500	-	-	-	-	-	-	-	-	-	828,500
Fund from DWAO	376,650	-	-	-	-	-	921,183	-	-	-	1,297,833
Fund from MJF	-	-	-	-	-	-	-	-	-	-	-
Fund from Swisscontact	-	-	-	-	-	-	-	4,225,157	-	-	4,225,157
Fund from BWCCI	64,000	-	-	-	-	-	-	-	-	-	64,000
Fund from others Donor	30,000	-	-	-	-	-	-	-	-	-	30,000
Loan Account (Received)											
Loan from ED	3,015,000	-	-	-	-	-	-	241,000	-	-	3,256,000
Loan from GA (General)	-	-	-	-	-	-	-	482,000	-	200,000	682,000
Loan Return from project	763,500	-	-	-	-	-	-	-	-	-	763,500
Loan from Revolving Fund	65,000	-	-	-	-	-	-	-	-	-	65,000
Loan from others	1,400,000	-	-	-	-	-	-	70,000	-	-	1,470,000
Microcredit:											
Fund from General (Gokul Branch)	-	-	3,600,000	-	-	-	-	-	-	-	3,600,000
Member Loan Realisation	79,049	60,387	18,684,585	-	-	-	-	-	-	-	18,824,021
General Savings Collection	-	-	1,568,847	-	-	-	-	-	-	-	1,568,847
Members Welfare Fund	-	-	241,940	-	-	-	-	-	-	-	241,940
Service Charge Realized	17,323	7,773	2,428,996	-	-	-	-	-	-	-	2,454,092
Admission Fee	-	-	8,000	-	-	-	-	-	-	-	8,000
Pass Book Sale	-	-	8,010	-	-	-	-	-	-	-	8,010
Loan format fee	-	-	11,170	-	-	-	-	-	-	-	11,170
Employee Fund:											
Staffs Security Money Deposit	10,000	-	-	-	-	-	-	-	-	-	10,000
Staffs Loan realized	27,920	-	-	-	-	-	-	-	-	-	27,920
Contributory Provident Fund-CPF	-	-	-	-	-	-	-	-	-	-	-
Contributory Group Insurance Fund-CGIF	-	-	-	-	-	-	-	-	-	-	-
Contributory Benevolent Fund-CBF	-	-	-	-	-	-	-	-	-	-	-
Other:											
General Members Subcription	59,400	-	-	-	-	-	-	-	-	-	59,400
Sale/Canteen mile charge	-	-	-	-	-	-	-	-	-	-	-



ASHRAF UDDIN & CO.

Chartered Accountants

Particulars	General Activitie	Revolving	Microcredit	Appayan	ICT	SDWE	VGD	B-SkillFUL	MMWW	SAYWLM	Total 2018- 2019
Donation Received from EC Members /Donors/ED/Local Citizen	256,100	-	-	-	-	-	-	130,000	1,500	-	387,600
Venue, Office rent, utilities & Equipment rental	77,500	-	-	-	-	-	-	-	-	-	77,500
Trainee Admission Fees	110,500	-	-	-	-	-	-	-	-	-	110,500
Project Management Fee	153,255	-	-	-	-	-	-	-	-	-	153,255
Fund return from Project	-	-	-	-	-	-	-	-	-	-	-
Handicraft product sale	685,960	-	-	-	-	-	-	-	-	-	685,960
Salary Deduction	1,260	-	-	-	-	-	-	-	-	-	1,260
Security Money for VGD Project adjustment	100,000	-	-	-	-	-	-	-	-	-	100,000
Security Money for Office Rent	-	-	-	-	-	-	-	-	-	-	-
Bank Interest	3,650	1,064	-	160	32	-	996	3,492	3	43	9,440
Total	8,239,941	186,361	26,601,832	8,457	1,910	216,610	937,074	5,583,102	5,945	1,031,890	42,813,122
Payments											
Administrative Cost:											
Salaries & Honorariums	696,987	-	901,242	-	-	60,000	509,000	2,443,208	-	390,000	5,000,437
Office Rent/ Training Centre rent	144,900	-	48,300	-	-	-	42,000	311,305	-	-	546,505
Office Maintenance/Repair & Cleaning	4,640	-	970	-	-	-	-	-	-	4,873	10,483
Utilities (Electric/Gas/Water Supply Bill)	20,728	-	10,276	-	-	-	-	23,310	-	-	54,314
Communication (Telephone/Cell Phone/Postage)	705	-	10,900	-	-	-	17,700	-	-	13,000	42,305
Printing & Stationery	58,525	-	29,302	-	-	3,490	-	30,489	-	12,330	134,136
Newspaper	3,710	-	-	-	-	-	-	-	-	3,605	7,315
Fuel, oil, repire and maintainnce	-	-	18,960	-	-	-	-	-	-	-	18,960
Travel, Lodging & Perdiuim	37,850	-	17,632	-	-	6,000	31,500	97,500	-	37,100	227,582
Internet Bill	12,000	-	3,135	-	-	-	-	-	-	6,000	21,135
Website Cost	2,907	-	-	-	-	-	-	-	-	-	2,907
Accounts Software Cost	69,000	-	25,300	-	-	-	-	-	-	-	94,300
Staff Recruitment	4,562	-	-	-	-	-	-	-	-	-	4,562
Audit Fees (External)	12,500	-	10,000	-	-	-	-	-	-	20,000	42,500
Staff Development & Capacity Building	10,000	-	-	-	-	-	-	-	-	-	10,000
Legal fee/ registration fee/Network fee	4,100	-	5,860	-	-	-	-	-	-	-	9,960
Entertainment/Refreshment	-	-	19,298	-	-	-	-	-	-	-	19,298
Project Proposal Cost	3,500	-	-	-	-	-	-	-	-	-	3,500
Canteen's Expenses	-	-	-	-	-	-	-	-	-	-	-
Handicraft expenses (Note 23)	750,670	-	-	-	-	-	-	-	-	-	750,670
Microcredit											
Loan Disbrasmnt to group Member	-	-	24,194,000	-	-	-	-	-	-	-	24,194,000
General Savings Return	288,180	21,910	750,575	-	-	-	-	-	-	-	1,060,665
Members Welfare Fund Adjustment	14,211	-	32,850	-	-	-	-	-	-	-	47,061
Interest on General Savings	-	-	112,861	-	-	-	-	-	-	-	112,861
FDR- Savings	-	-	265,000	-	-	-	-	-	-	-	265,000
FDR- Suplus	-	-	51,000	-	-	-	-	-	-	-	51,000
Employee Fund:											
Staffs Security Money return	-	-	-	-	-	-	-	-	-	-	-



ASHRAF UDDIN & CO.
Chartered Accountants

Particulars	General Activities	Revolving	Microcredit	Appayan	ICT	SDWE	VGD	B-SkillFUL	MMWW	SAYWLM	Total 2018-2019
Staffs Loan (distribution)	185,000	-	-	-	-	-	-	-	-	-	185,000
Contributory Provident Fund-CPF adjustment	26,365	-	-	-	-	-	-	-	-	-	26,365
Contributory Group Insurance Fund-CGIF adjustment	2,638	-	-	-	-	-	-	-	-	-	2,638
Contributory Benevolent Fund-CBF adjustment	2,632	-	-	-	-	-	-	-	-	-	2,632
Fund A/C											
Fund to Project	135,000	-	-	-	-	-	-	-	-	-	135,000
MC Gokul Branch Fund	3,600,000	-	-	-	-	-	-	-	-	-	3,600,000
Fund Transfer to Project	828,500	-	-	-	-	-	-	-	-	-	828,500
Fund Return to Doner	-	-	-	-	-	-	-	-	2,525	-	2,525
Loan to General A/C	-	65,000	-	-	-	-	-	-	-	-	65,000
Loan Account (Payments)											
Loan return ED	300,000	63,498	-	-	-	2,000	-	300,000	-	-	665,498
Loan to Project	683,500	-	-	-	-	-	-	-	-	-	683,500
Loan return to others	-	-	-	-	-	-	-	-	-	-	-
Loan return to GA (General)	-	-	-	-	-	-	200,000	272,000	-	200,000	672,000
Loan to Grameen Alo Appayan	-	-	-	-	-	-	-	-	-	-	-
Loan return to Revolving Fund	-	-	-	-	-	-	-	-	-	-	-
Program Cost (Annexure - B)	83,055	-	-	-	-	141,909	-	1,963,828	-	256,094	2,444,886
Furniture, Fixture & Equipments											
Sewing Machine (Normal)	36,000	-	-	-	-	-	-	-	-	-	36,000
Electronics Goods/Tools	75,037	-	-	-	-	-	-	-	-	-	75,037
Router/Modem	-	-	2,600	-	-	-	-	-	-	-	2,600
Laptop	-	-	-	-	-	-	-	-	-	60,536	60,536
Land & Buildings:											
Land	-	-	-	-	-	-	-	-	-	-	-
Other:											
Overhead/Management Fees	-	-	-	-	-	-	132,507	-	-	23,624	156,131
Security Money for VGD Project	100,000	-	-	-	-	-	-	-	-	-	100,000
Security Money for Office Rent	-	-	-	-	-	-	-	-	-	-	-
Bank Charge	6,155	1,645	9,956	1,150	1,302	1,180	1,873	-	3,420	-	26,681
Closing Cash & Cash Equivalents											
Cash in hand	169	2,189	-	-	-	21	-	-	-	780	3,159
Cash at bank	36,215	32,119	81,815	7,307	608	2,010	2,494	141,462	-	3,948	307,978
Total	8,239,941	186,361	26,601,832	8,457	1,910	216,610	937,074	5,583,102	5,945	1,031,890	42,813,122



GRAMEEN ALO
Details of Program Cost
For the Year Ended 30 June 2019

Annexure - D

Particulars	GENERAL ACTIVITIES	ICT	SDWE	B-SkillFUL	SAYWLM	Total
IGA Skill Development Training for Beneficiaries (BWCCI Funded)	64,555	-	-	-	-	64,555
Training on Computer basic course	-	-	-	-	-	-
Training on Tailoring	-	-	93,446.00	-	-	93,446
Training on Machine Embroider	-	-	48,463.00	-	-	48,463
Training on Nutrition Education lactating mother	-	-	-	-	-	-
Gender & Human Rights:	-	-	-	-	-	-
Legal Support (Women)	-	-	-	-	-	-
Victim Support	-	-	-	-	-	-
Awareness campaign on Gender Issue	-	-	-	-	-	-
Development Program for Disable:	-	-	-	-	-	-
Disability awareness session with the school children	-	-	-	-	-	-
Provide Assistive Deviec	16,500	-	-	-	-	16,500
Caregivers Training on Disability	-	-	-	-	-	-
Thepapy Expenses	-	-	-	-	-	-
Others Program Expenses	-	-	-	-	-	-
Training Materials & Supplies (practical)	-	-	-	1,514,471	-	1,514,471
Training Tools & Equipment (Depriciation)	-	-	-	-	-	-
Marketing	-	-	-	61,357	-	61,357
Transport allowance for trainee duting CLBT	-	-	-	-	-	-
WBT allowance (Trainees)	-	-	-	75,000	-	75,000
WBT allowance (Enterprise)	-	-	-	313,000	-	313,000
Day Observation	2,000	-	-	-	55,497	57,497
Monthly Meeting with YWL Members	-	-	-	-	33,025	33,025
Discussion on Communication & Networking	-	-	-	-	28,783	28,783
Beneficiaries Movement	-	-	-	-	46,230	46,230
Meeting with UP & Standing Committee	-	-	-	-	5,726	5,726
Quarterly Meeting with School Cabinet & SMC members	-	-	-	-	33,533	33,533
Drama Campaign for Awareness on Early Marriage at School & Community level	-	-	-	-	37,592	37,592
School Wall Painting	-	-	-	-	15,708	15,708
Total	83,055	-	141,909	1,963,828	256,094	2,244,289



GRAMEEN ALO
Schedule of Property, Plant and Equipments
As at 30 June 2019

Annexure - E

Sl. No.	Particulars	COST				Rate of Dep.	DEPRECIATION				Written down value as at 30 June 2019
		Opening	Addition	Adjustment	Closing		Opening	Addition	Adjustment	Closing	
	General Activities:										
1	Land	1,068,840	-	-	1,068,840		-	-	-	-	1,068,840
2	Furniture & fixture	392,415	-	-	392,415	10%	218,627	22,275	-	240,902	151,513
3	Computer & Computer Accessories	163,042	-	-	163,042	20%	123,492	11,864	-	135,356	27,686
4	Equipments & Machines	252,560	111,037	-	363,597	20%	71,403	67,465	-	138,868	224,728.60
5	Transport & Vechicles	76,001	-	-	76,001	20%	55,700	5,200	-	60,900	15,100.80
	Sub total	1,952,858	111,037	-	2,063,895		469,222	106,804	-	576,026	1,487,868
	Closed Project Asset (SEBA Project)										
6	Furniture & fixture	198,599	-	-	198,599	10%	79,440	19,860	-	99,300	99,300
7	Computer & Computer Accessories	212,249	-	-	212,249	20%	169,799	42,450	-	212,249	-
8	Equipments & Machines	31,408	-	-	31,408	20%	25,126	6,282	-	31,408	-
9	Transport & Vechicles	134,163	-	-	134,163	20%	107,330	26,833	-	134,163	-
	Sub total	576,419	-	-	576,419		381,696	95,424	-	477,120	99,300
	Total General Activities	2,529,277	111,037	-	2,640,314	-	850,918	202,228	-	1,053,146	1,587,168
	Microcredit Program										
10	Furniture & fixture	33,700	-	-	33,700	10%	3,370	3,370	-	6,740	26,960
11	Computer & Computer Accessories	41,300	2,600	-	43,900	20%	8,260	8,780	-	17,040	26,860
	Total Microcredit Program	75,000	2,600	-	77,600		11,630	12,150	-	23,780	53,820
	Grameen Alo-Appayan										
12	Furniture, Fixture (APPAYAN)	18,800	-	-	18,800	10%	1,880	1,880	-	3,760	15,040
	Total APPAYAN	18,800	-	-	18,800		1,880	1,880	-	3,760	15,040
	ICT Project										
13	Computer & Accessories (ICT)	108,075	-	-	108,075	20%	94,530	4,515	-	99,045	9,030
	Total ICT	108,075	-	-	108,075		94,530	4,515	-	99,045	9,030
	SDWE Project										
14	Equipments & Machines (SDWE)	139,900	-	-	139,900	20%	27,980	27,980	-	55,960	83,940
	Total SDWE	139,900	-	-	139,900		27,980	27,980	-	55,960	83,940
	VGD Project										
15	Furniture & fixture (VGD)	22,480	-	-	22,480	10%	8,992	2,248	-	11,240	11,240
16	Equipments & Machines (VGD)	8,600	-	-	8,600	20%	6,880	1,720	-	8,600	-
	Total VGD	31,080	-	-	31,080		15,872	3,968	-	19,840	11,240



GRAMEEN ALO
Schedule of Property, Plant and Equipments
As at 30 June 2019

Annexure - E

Sl. No.	Particulars	COST				Rate of Dep.	DEPRECIATION				Written down value as at 30 June 2019
		Opening	Addition	Adjustment	Closing		Opening	Addition	Adjustment	Closing	

ASHRAF UDDIN & CO.

Chartered Accountants

	B-SkillFUL Project	-		-	-		-	-	-	-	-
17	Furniture & fixture	43,980	-	-	43,980	10%	8,796	4,398	-	13,194	30,786
18	Computer & Computer Accessories	49,928	-	-	49,928	20%	19,971	9,986	-	29,957	19,971
19	Equipments & Machines	343,446	-	-	343,446	20%	133,044	67,229	-	200,273	143,173
	Total B- SkillFUL	437,354	-	-	437,354		161,811	81,613	-	243,424	193,930
	MMWW Project										
20	Furniture & fixture	98,123	-	78,498	19,625	10%	19,625	-	-	19,625	-
21	Equipments & Machines	7,560	-	4,536	3,024	20%	3,024	-	-	3,024	-
22	Transport & Vechicles	424,135	-	254,481	169,654	20%	169,654	-	-	169,654	-
	Total MMWW	529,818	-	337,515	192,303		192,303	-	-	192,303	-
	SAYWLM Project										
23	Furniture & fixture	33,354	-	-	33,354	10%	-	3,335	-	3,335	30,019
24	Computer & Computer Accessories	-	60,536	-	60,536	20%	-	12,107	-	12,107	48,429
	Total SAYWLM	33,354	60,536	-	93,890		-	15,442	-	15,442	78,448
	Grand Total	3,902,658	174,173	337,515	3,739,316		1,356,924	349,776	-	1,706,699	2,032,616

***Note: MMWW Asset return to Action-Aid Bangladesh



GRAMEEN ALO
Details of Loan Loss Provision
For the Year Ended 30 June 2019

Annexure - F
Amounts in BDT

Category	Rate	Portfolio			Provision		
		General Activities	MicroCredit	Revolving	General Activities	MicroCredit	Revolving
Regular	1%	-	12,330,464	-	-	123,305	-
Watchful	5%	-	154,588	-	-	7,729	-
Sub-Standard Loan	25%	-	196,450	-	-	49,113	-
Doubtful Loan	75%	-	484,169	-	-	363,127	-
Bad Loan	100%	-	471,243	690,508	-	471,243	690,508
Total		-	13,636,914	690,508	-	1,014,517	690,508

Movements in Loan Loss Provision:				General Activities	MicroCredit	Revolving	Total
Opening balance				30,278	432,600	522,509	985,387
Required Loan Loss Provision Made during the year				(30,278)	581,917	167,999	719,638
Closing balance				-	1,014,517	690,508	1,705,025

