RISDA-Bangladesh
Auditor's Report
and
Consolidated Financial Statements
As at and for the year ended 30 June 2024

SHUBHANKAR & CO.
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Independent Auditor's Report
to the Members of General Body of
RISDA-Bangladesh

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the Consolidated financial statements of **"RISDA-Bangladesh"**, which comprise the statement of consolidated financial position as at June 30, 2024 and along with the statement of consolidated comprehensive Income and statement of consolidated cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects of the consolidated statement of financial position of RISDA-Bangladesh as at 30 June 2024, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the organization in accordance with the international ethics standards board for accountant's code of ethics for professional accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in jurisdictions, and we have fulfilled our other ethical responsibilities in accordance these requirements and with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards (IFRSs) and comply with the Microcredit Regulatory Authority Act-2006" & Microcredit Regulatory Authority Ordinance-2010" and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the project's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the project or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the project's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management but not for the purpose of expressing an opinion on the effectiveness of the project's internal control.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the project's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the project to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the project's consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report on other Legal and Regulatory Requirements

In accordance with International Financial Reporting Standards (IFRSs) and comply with the Microcredit Regulatory Authority Act-2006" & Microcredit Regulatory Authority Ordinance-2010" and other applicable laws and regulations, we also report the following:

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b) in our opinion, proper books of accounts as required by law have been kept by the project so far as it appeared from our examination of these books; and

c) the entity's statement of consolidated financial position and the consolidated statement of comprehensive Income dealt with by the report are in agreement with the books of account.

Nirmal Roy, FCA
Shubhankar & Co.
Chartered Accountants

Place: Dhaka
Date: 03/12/2024

RISDA - Bangladesh

Consolidated Statement of Financial Position

As at 30 June 2024

Particulars	Notes	2023-2024 (Amount in Taka) Micro Credit	RISDA Institute of Technology (Berulia)	RISDA Institute of Technology (Saltha)	Head Office	Total	2022-2023 (Amount in Taka)
Properties & Assets							
Non-current assets		**384,479**	**17,110,123**	**11,703,975**	**47,130,047**	**76,328,624**	**79,323,136**
Property, Plant & Equipment	6.00	384,479	17,110,123	11,703,975	47,130,047	76,328,624	79,323,136
Current Assets:		**99,080,814**	**5,595,432**	**4,059,067**	**127,521,753**	**236,257,066**	**196,529,121**
Loan to Beneficiaries	7.00	91,410,951	-	-	-	91,410,951	110,161,370
Service Charge Receivable	8.00	-	-	-	-	-	-
Inventories	9.00	294,533	-	-	-	294,533	1,892,438
Advance, Deposit and Prepayment	10.00	4,787,075	66,314	36,805	99,315,084	104,205,278	56,183,145
Account Receivables	11.00	-	5,441,121	3,911,622	12,653,241	22,005,984	14,952,839
Loan from Others		-	-	-	14,917,384	14,917,384	-
Fixed Deposit Receipts (FDR)	12.00	228,423	-	-	-	228,423	5,312,129
Cash and Cash Equivalent	13.00	2,359,832	87,997	110,640	636,044	3,194,513	8,027,200
Total Assets		**99,465,293**	**22,705,555**	**15,763,042**	**174,651,800**	**312,585,690**	**275,852,257**
Capital Fund and Liabilities							
Capital		**10,138,906**	**(8,380,419)**	**(141,226)**	**77,592,267**	**79,209,528**	**93,724,791**
Fund Account/Equity	14.00	9,125,016	(8,380,419)	(141,226)	77,592,267	78,195,638	92,723,027
Reserve Fund	15.00	1,013,890	-	-	-	1,013,890	1,001,764
Non-Current liabilities		**20,354,000**	**-**	**-**	**89,500,732**	**109,854,732**	**47,676,655**
Long Term Loan from Bank	16.00	20,354,000	-	-	89,500,732	109,854,732	47,676,655
Current Liabilities		**68,972,387**	**31,085,973**	**15,904,267**	**7,558,801**	**123,521,430**	**134,450,811**
Long term Loan (Current Portion)	17.00	21,916,406	30,131,337	15,643,395	-	67,691,138	78,255,482
Account Payables	18.00	206,395	954,636	260,872	6,669,847	8,091,750	-
Members Saving	19.00	29,881,863	-	-	-	29,881,863	36,104,413
Emergency Fund	20.00	6,242,042	-	-	-	6,242,042	5,613,014
Provision for Expenses	21.00	3,341,635	-	-	888,954	4,230,589	4,122,950
Loan Loss Provision	22.00	7,384,046	-	-	-	7,384,046	10,354,952
Total capital fund and liabilities		**99,465,293**	**22,705,555**	**15,763,042**	**174,651,800**	**312,585,690**	**275,852,257**

The Annexure notes from an itegral part of these financial statements

Head of Finance & HR

Executive Director

Signed as per our annexured report of even date

Chairman

Nirmal Roy, FCA
Shubhankar & Co.
Chartered Accountants

Dated: Dhaka
Date: 03/12/2024

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RISDA - Bangladesh

Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June, 2024

Particulars	Notes	2023-2024 (Amount in Taka) Micro Credit	RISDA Institute of Technology (Berulia)	RISDA Institute of Technology (Saltha)	Head Office	Total	2022-2023 (Amount in Taka)
Income							
Sales	23.00	-	-	-	-	-	10,126,887
Service Charge on Loan	24.00	21,518,372	-	-	-	21,518,372	22,169,980
Bank Profit		-	-	-	200,000	200,000	1,015,914
Other Income	26.00	1,186,757	-	-	-	1,186,757	271,436
Membership Fee		11,850	-	-	-	11,850	17,340
Sale of Pass Book		25,240	-	-	-	25,240	24,370
Loan Form		18,920	-	-	-	18,920	19,320
Local Income / Other Income		-	11,474,535	949,874	4,098,183	16,522,592	48,894,375
Donation		-	3,944,854	1,862,250	27,369,031	33,176,135	39,996,078
Training Income		97,100	-	-	-	97,100	7,073,335
Spare Parts Sale		-	-	-	162,710	162,710	-
Tution fee / Witten off Recovery		2,125,093	-	-	-	2,125,093	-
		24,983,332	**15,419,389**	**2,812,124**	**31,829,924**	**75,044,769**	**129,609,035**
Expenditure:							
Cost of Goods Sold	27.00	-	-	-	-	-	6,430,420
Salary & Allowances	28.00	10,941,760	10,856,138	1,846,334	17,354,483	40,998,715	40,403,607
Administrative Expeces	29.00	5,982,342	8,760,930	2,215,765	2,164,920	19,123,957	56,119,238
Selling and promotional Expense	30.00	-	20,975	30,370	-	51,345	741,316
Interest Expenses	31.00	2,696,104	-	-	-	2,696,104	3,088,054
Other Expenses	32.00	256,107	-	-	-	256,107	-
Loan Loss Provision		4,994,270	-	-	-	4,994,270	4,977,835
Provision for expenditure		-	-	-	-	-	56,570
Financial Expenses		-	-	-	4,454,309	4,454,309	-
Reapair & Maintenance		-	-	-	539,009	539,009	-
Prining & Stationery		-	-	-	800,906	800,906	-
Telephone & Postage		-	-	-	322,082	322,082	-
Entertainment		-	-	-	108,914	108,914	-
Utility Bill		-	-	-	276,819	276,819	-
Programme Expenses		-	-	-	2,681,654	2,681,654	-
Fuel & Maintainance		-	-	-	897,926	897,926	-
Training Expense		-	-	-	7,432,060	7,432,060	-
Audit Fee		-	-	-	340,000	340,000	-
TA & DA		-	-	-	380,899	380,899	-
Depreciation		-	-	-	2,876,526	2,876,526	-
Total Expenditure		**24,870,583**	**19,638,043**	**4,092,469**	**40,630,507**	**89,231,602**	**111,817,040**
Excess of Income over Expenditure		**112,749**	**(4,218,654)**	**(1,280,345)**	**(8,800,583)**	**(14,186,833)**	**17,791,995**
		24,983,332	**15,419,389**	**2,812,124**	**31,829,924**	**75,044,769**	**129,609,035**

The Annexure notes from an itegral part of these financial statements

Head of Finance & HR

Executive Director

Chairman

Signed in terms of our separate annexed report

SHUBHANKAR & CO. Chartered Accountants

Dated: Dhaka

Date: 03/12/2024

Nirmal Roy, FCA
Shubhankar & Co.
Chartered Accountants

RISDA - Bangladesh

Consolidated Statement of Cash Flows

For the year ended 30 June 2024

Particulars	Amount in Taka	
	2023-2024	2022-2023
A. Cash Flows From Operating Activities:		
Surplus for the Period	(14,186,833)	17,791,995
Depreciation	5,211,275	4,590,369
Increase/decrease in Loan account benifeshiries	18,750,419	68,509,199
Increase/decrease in Service Charge Receivable	-	17,214,889
Increase/decrease in inventories	1,597,905	5,015,656
Increase/decrease in Loan & advanced	(44,559,825)	26,855,227
Increase/decrease in Receivable	(7,053,145)	114,740,154
Increase/decrease in Account payable	8,091,750	(48,739,029)
Increase/decrease in Member saving	(6,222,550)	(5,378,837)
Increase/decrease in Emergency Fund	629,028	591,181
Increase/decrease in Provision & others	107,639	(1,136,185)
Increase/decrease in Loan loss provision	(2,970,906)	1,136,185
Net cash outflow in operating activities	**(40,605,243)**	**201,190,804**
B. Cash Flows From Investing Activities :		
Increase/decrease in Accusation Of Fixed Assets	(6,019,625)	(8,241,670)
Increase/decrease in Resurve Fund	12,126	-
Increase/decrease in Investment	5,083,706	-
Net cash used in investing activities	**(923,793)**	**(8,241,670)**
C. Cash Flows From Financing Activities:		
Increase/decrease in Short term loan current portion	(10,564,344)	-
Increase/decrease in loan from IDCOL	-	(216,431,216)
Increase/decrease in Long Term Loan	62,178,077	27,851,059
Increase/decrease in Others Loan	(14,917,384)	-
Net cash inflow from financing activities	**36,696,349**	**(188,580,157)**
D. Net increase/decrease (A+B+C)	**(4,832,687)**	**4,368,977**
Add: Cash and Bank Balance at the beginning of the year	8,027,200	3,658,223
Cash and Bank Balance at the end of the year	**3,194,513**	**8,027,200**

The Annexure notes from an itegral part of these financial statements

Head of Finance & HR | **Executive Director** | **Chairman**

Signed as per our annexured report of even date

SHUBHANKAR & CO. Chartered Accountants

Dated: Dhaka

Date: 03/12/2024

Nirmal Roy, FCA
Shubhankar & Co.
Chartered Accountants

RISDA - Bangladesh

Consolidated Notes to the Financial Statements

For the year ended 30 June 2024

1.0 BACKGROUND

Resource Integration and Social Development Association in Bangladesh which acronym and registered name is RISDA-Bangladesh was initiated in 1993 by some young, energetic and enthusiastic entrepreneurs with a philanthropic vision to socio-economic development and human rights establishment of the underprivileged, marginalized and hard-to-reach peoples. There have been initiated and implemented many projects and programs by the financial and technical support of different Foreign Donors, Governments and local elites. RISDA-Bangladesh earned well reputation from donors, government, beneficiaries and other stakeholders through proper and result based objective oriented implementation at field levels. RISDA-Bangladesh has capable management team including implementation, monitoring and financialy experienced capable staffs. RISDA-Bangladesh also have dignified and renowned advisory and consulting groups having experience in NGO development and entrepreneur arena. RISDA Bangladesh is governed by an Executive Committee under approval of government authority.

2.0 Corporate information of MFI

Sl. No.	Name of the MFI	RISDA - Bangladesh
	Year of establishment	1993
	Legal Entity (MRA Registration No.)	Certificate No: 00018-00267-00611 on Dt. 29/03/2012
	Nature of operations (Programs)	Micro-finanace, Solar Home System, Biogas, Education, Health & Sanitation, Valnarable Group Development, Skill Development
	Statutory Audit Conducted up to	30-Jun-24
	Name of statutory auditor for last year	A Mannan & Co.
	Name of statutory auditor for current year	Shubhankar & Co.
	No. Executive Committee Meeting held FY 2022 -2023	4
	Date of last AGM held	30.12.2023

Basis of Preparation of Financial Statements:

3.0 Basis of Accounting:

Accounting and internal control systems of RISDA Bangladesh are well. However of that Audit has some observations (which we have discussed) in respect of Internal Control System that influences the economic use of funds in accordance with the applicable laws and regularize and the protection of property. Bangladesh Accounting Standards (BAS)/Bangladesh financial reporting standards(BFRS) are followed where applicable.

Apart from the above, the Authority do have its own internal controls that the management prescribes as a set of measures and procedure that provide the accuracy and regularity of recording the Financial transaction for protection of the property.

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4.0 Summary of significant accounting policies

4.01 Recognition of Income and Expenditure :

All income are recognized and all expenditures are accounted for on an accrual basis on conservative concept.

4.02 Consolidated statement of cash flows

For purposes of the statement of cash flows, RISDA - Bangladesh considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

4.03 Currencies

All currencies are in Bangladeshi Taka (BDT).

4.04 Inventories

All solar equipment's are stored and issued in First in first out (FIFO) method.

4.05 Property and equipment

Property and equipment is stated in principal at historical cost less depreciation. Maintenance and repairs, including minor renewals and betterments, are charged to income as incurred.
Depreciation is calculated on the straight-line method to write off the cost of each asset to their residual values over their estimated useful life.

4.06 Interest and Fees Income and Expense

Interest income and expense and fees income are recognized in the income statement for all interest bearing instruments on an accrual basis. Interest income is suspended when loans become doubtful of collection, such as when overdue by more than 90 days, or, when the borrower defaults, if earlier than 90 days. Such income is excluded from interest income until received.

4.07 Provisions

Provisions are recognized when the Agency has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made.

5.00 Significant organizational policies:

5.01 Loan loss provision

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The loan loss provision covers losses where there is objective evidence that probable losses are present in components of the loan portfolio at the balance sheet date. These have been estimated based upon historical patterns of losses in each component, the credit ratings allocated to the borrowers and reflecting the current economic climate in which the borrowers operate. When a loan is uncollectable, it is written off against the related provision for impairments; subsequent recoveries are credited to the bad and doubtful debt expense in the income statement.
If the amount of the impairment subsequently decreases due to an event occurring after the write-down, the release of the provision is credited to the bad and doubtful debt expense.
In determining the overall level of the provisions required, management considers numerous factors including, but not limited to, the financial condition of the borrower, existence and quality of collateral, domestic economic conditions, the composition of the loan portfolio and prior bad debt experience and repayments after year-end.

5.02 Loan to beneficiaries

Loan provided to beneficiaries on 24% interest where beneficiary have to pay back the principal amount with interest within 46 week. Installment is collected from beneficiaries on weekly basis.

5.03 Policy on savings collection

Members of samities have to deposit BDT 20 every week to RISDA - Bangladesh selected staff.

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Notes	Particulars	2023-2024 (Amount in Taka) Micro Credit	RISDA Institute of Technology (Berulia)	RISDA Institute of Technology (Saltha)	Head Office	Total	2022-2023 Amount (In taka)
6.00	**Property and Equipment:**						
	A. Cost:						
	Balance as on 01 July 2023	181,349	25,218,029	11,275,371	51,580,037	88,254,786	77,263,140
	Add: Addition during the year	245,850	57,700	1,700,000	4,016,075	6,019,625	18,348,146
	Less: Disposal during the year	-	-	-		-	1,730,880
	Balance as on 30 June 2024	**427,199**	**25,275,729**	**12,975,371**	**55,596,112**	**94,274,411**	**93,880,406**
	B. Depreciation:						
	Balance as on 01 July 2023	135,170	6,293,347	851,627	5,589,538	12,869,682	9,971,615
	Add: Charged during the year	42,720	1,872,259	419,770	2,876,526	5,211,275	4,585,655
	Less: Adjustment during the year	-	-	-	-	-	-
	Balance as on 30 June 2024	**177,890**	**8,165,606**	**1,271,397**	**8,466,064**	**18,080,956**	**14,557,270**
	Written Down Value as on 30 June 24 (A-B)	**384,479**	**17,110,123**	**11,703,975**	**47,130,048**	**76,328,625**	**79,323,136**
	Details have been provided on Annexure - A						
7.00	**Loan to Beneficiaries:**						
	Balance as on 01 July 2023	107,643,698	-	-	-	107,643,698	116,665,289
	Add: Disbursed during the year	148,928,500	-	-	-	148,928,500	164,054,332
		256,572,198	-	-	-	**256,572,198**	**280,719,621**
	Less: Realized during the year	165,161,247	-	-	-	165,161,247	170,558,251
	Less. Adjustment during the year	-	-	-	-	-	-
	Balance as on 30 June 2024	**91,410,951**	-	-	-	**91,410,951**	**110,161,370**
8.00	**Service Charge Receivable:**						
	Balance as on 01 July 2023	-	-	-	-	-	-
	Add: addition during the year	-	-	-	-	-	-
	Less: Adjustment during the year	-	-	-	-	-	-
	Balance as on 30 June 2024	-	-	-	-	-	-
9.00	**Inventories:**						
	Balance as on 01 July 2023	562,438	-	-	-	562,438	6,908,094
	Add: Purchase during the year	574,604	-	-	-	574,604	2,851,768
		1,137,042	-	-	-	**1,137,042**	**9,759,862**
	Less: Sales during the year	842,509	-	-	-	842,509	7,867,424
	Balance as on 30 June 2024	**294,533**	-	-	-	**294,533**	**1,892,438**
10.00	**Advance, Deposit and Prepayment:**						
	Balance as on 01 July 2023	4,441,604	65,236	64,754	47,232,974	51,804,568	56,694,998
	Add: Disbursed during the year	737,816	436,423	-	52,202,510	53,376,749	84,671,597
		5,179,420	**501,659**	**64,754**	**99,435,484**	**105,181,317**	**141,366,595**
	Less: Realized during the year	392,345	435,345	27,949	120,400	976,039	85,183,450
	Balance as on 30 June 2024	**4,787,075**	**66,314**	**36,805**	**99,315,084**	**104,205,278**	**56,183,145**
11.00	**Account Receivables:**						
	Balance as on 01 July 2023	-	4,753,091	3,061,538	6,883,856	14,698,485	12,948,188
	Add: Addition during the year	-	4,710,534	2,153,659	5,995,700	12,859,893	12,244,983
		-	**9,463,625**	**5,215,197**	**12,879,556**	**27,558,378**	**25,193,171**
	Less: Collection during the year	-	4,022,504	1,303,575	226,315	5,552,394	10,240,332
	Balance as on 30 June 2024	-	**5,441,121**	**3,911,622**	**12,653,241**	**22,005,984**	**14,952,839**
12.00	**Fixed Deposit Receipts (FDR):**						
	Balance as on 01 July 2023	5,312,129	-	-	-	5,312,129	5,112,703
	Add: Addition during the year	-	-	-	-	-	-
	Add: Interest recived during the year	151,100	-	-	-	151,100	238,913
		5,463,229	-	-	-	5,463,229	5,351,616
	Less: Encasement & Tax during the year	5,234,806	-	-	-	5,234,806	39,487
	Balance as on 30 June 2024	**228,423**	-	-	-	**228,423**	**5,312,129**
13.00	**Cash and Cash Equivalent:**						
	Cash in Hand	873,737	28,477	-	-	902,214	926,531
	Cash at Bank	1,486,095	59,520	110,640	636,044	2,292,299	7,100,669
	Total	**2,359,832**	**87,997**	**110,640**	**636,044**	**3,194,513**	**8,027,200**
14.00	**Fund Account/Equity**						
	Balance as on 01 July 2023	9,024,393	(4,161,765)	1,139,119	86,392,850	92,394,597	79,125,636
	Add: Excess of income over expenditure	112,749	(4,218,654)	(1,280,345)	(8,800,583)	(14,186,833)	17,791,995
		9,137,142	**(8,380,419)**	**(141,226)**	**77,592,267**	**78,207,764**	**96,917,631**
	Less: Transferred to Reserve Fund	12,126	-	-	-	12,126	18,604
	Less: Prior year Adjusted	-	-	-	-	-	4,176,000
	Balance as on 30 June 2024	**9,125,016**	**(8,380,419)**	**(141,226)**	**77,592,267**	**78,195,638**	**92,723,027**

SHUBHANKAR & CO. Chartered Accountants

Notes	Particulars	2023-2024 (Amount in Taka)					2022-2023
		Micro Credit	RISDA Institute of Technology (Berulia)	RISDA Institute of Technology (Saltha)	Head Office	Total	Amount (In taka)
15.00	**Reserve Fund:**						
	Balance as on 01 July 2022	1,001,764	-	-	-	1,001,764	983,160
	Add: Transferred from equity during the year	12,126	-	-	-	12,126	18,604
	Balance as on 30 June 2024	**1,013,890**	-	-	-	**1,013,890**	**1,001,764**
16.00	**Long Term Loan from Bank**						
	Balance as on 01 July 2023	47,676,655			18,128,372	65,805,027	74,731,856
	Add: Additon during the year	20,354,000	-		76,800,628	97,154,628	72,156,698
		68,030,655	-	-	**94,929,000**	**162,959,655**	**146,888,554**
	Less: Refund during the year	47,676,655	-		5,428,268	53,104,923	99,211,899
	Balance as on 30 June 2024	**20,354,000**	-	-	**89,500,732**	**109,854,732**	**47,676,655**
17.00	**Long term Loan (Current Portion)**						
	Balance as on 30 June 2023	6,406,333	29,288,097	12,446,882	-	48,141,312	12,332,018
	Add: Transferred from Loan Account	-	-	-	-	-	70,812,963
		6,406,333	**29,288,097**	**12,446,882**	-	**48,141,312**	**83,144,981**
	Add: Received during the year	16,495,798	2,270,661	4,500,088	-	23,266,547	79,936,881
		22,902,131	**31,558,758**	**16,946,970**	-	**71,407,859**	**163,081,862**
	Less: Refund during the year	985,725	1,427,421	1,303,575	-	3,716,721	84,826,380
	Balance as on 30 June 2024	**21,916,406**	**30,131,337**	**15,643,395**	-	**67,691,138**	**78,255,482**
18.00	**Account Payables:**						
	Balance as on 01 July 2023	-	-		-	-	833,434
	Add: Addition during the year	1,303,178	1,249,278	260,872	6,779,847	9,593,175	366,819
		1,303,178	**1,249,278**	**260,872**	**6,779,847**	**9,593,175**	**1,200,253**
	Less: Adjustment during the year	1,096,783	294,642	-	110,000	1,501,425	1,200,253
	Balance as on 30 June 2024	**206,395**	**954,636**	**260,872**	**6,669,847**	**8,091,750**	-
19.00	**Members Saving:**						
	Balance as on 01 July 2023	36,104,413	-	-	-	36,104,413	41,483,250
	Add: Collection during the year	20,720,916	-	-	-	20,720,916	23,400,361
	Add: Interest on saving during the year	1,678,804	-	-	-	1,678,804	1,979,165
		58,504,133	-	-	-	**58,504,133**	**66,862,776**
	Less: Refund during the year	28,622,270	-	-	-	28,622,270	30,758,363
	Balance as on 30 June 2024	**29,881,863**	-	-	-	**29,881,863**	**36,104,413**
20.00	**Emergency Fund:**						
	Balance as on 01 July 2023	5,613,015	-	-	-	5,613,015	5,021,833
	Add: Received during the year	1,314,175	-	-	-	1,314,175	1,618,115
		6,927,190	-	-	-	**6,927,190**	**6,639,948**
	Less: Refund during the year	685,148	-	-	-	685,148	1,026,934
	Balance as on 30 June 2024	**6,242,042**	-	-	-	**6,242,042**	**5,613,014**
21.00	**Provision for Expenses:**						
	Balance as on 01 July 2023	4,028,880	-	-	-	4,028,880	4,959,136
	Less: Recoveries of amount previously written off	-	-	-	(376,400)	(376,400)	3,950,310
	Add: Provision for expenses during the year	11,964,946	-	-	1,265,354	13,230,300	3,114,124
		15,993,826	-	-	**888,954**	**16,882,780**	**4,122,950**
	Less. Adjustment during the year	12,652,191	-	-	-	12,652,191	-
	Balance as on 30 June 2024	**3,341,635**	-	-	**888,954**	**4,230,589**	**4,122,950**
22.00	**Loan Loss Provision:**						
	Balance as on 01 July 2023	10,354,951	-	-	-	10,354,951	5,377,117
	Add: Provision during the year	5,177,867	-	-	-	5,177,867	4,977,835
		15,532,818	-	-	-	**15,532,818**	**10,354,952**
	Less. Adjustment during the year	8,148,772	-	-	-	8,148,772	-
	Balance as on 30 June 2024	**7,384,046**	-	-	-	**7,384,046**	**10,354,952**
23.00	**Sales Revenue:**						
	Cash Sale	-	-	-	-	-	10,126,887
	Credit Sales	-	-	-	-	-	-
	Total	-	-	-	-	-	**10,126,887**
24.00	**Service Charge on Loan:**						
	Interest on Loan	21,518,372	-		-	21,518,372	22,169,980
	Total	**21,518,372**	-		-	**21,518,372**	**22,169,980**

Notes	Particulars	2023-2024 (Amount in Taka)					2022-2023
		Micro Credit	RISDA Institute of Technology (Berulia)	RISDA Institute of Technology (Saltha)	Head Office	Total	Amount (In taka)
25.00	**Grant Income from Donor**						
	Grand/ Donation	-	-	-	-	-	-
	Total	-	-	-	-	-	-
26.00	**Other Income:**						
	Interest Income on FDR	1,116,063	-	-	-	1,116,063	271,436
	Others Income	70,694	-	-	-	70,694	-
	Total	**1,186,757**	-	-	-	**1,186,757**	**271,436**
27.00	**Cost of Goods Sold:**						
	Balance as on 01 July 2023	-	-	-	-	-	6,235,892
	Add: Purchase during the year	-	-	-	-	-	194,528
		-	-	-	-	-	**6,430,420**
	Balance as on 30 June 2024	-	-	-	-	-	-
	Cost of Goods Sold:	-	-	-	-	-	**6,430,420**
28.00	**Salaries and Allowances:**	10,941,760	10,856,138	1,846,334	17,354,483	40,998,715	40,403,607
	Total	**10,941,760**	**10,856,138**	**1,846,334**	**17,354,483**	**40,998,715**	**40,403,607**
29.00	**Administrative Expenses:**						
	Travelling and Daily Allowance	1,354,375	89,420	96,160	-	1,539,955	5,871,690
	Telephone and Mobile Bill	164,926	56,492	77,326	-	298,744	743,780
	Office Rent	1,209,326	-	95,000	-	1,304,326	3,726,608
	Utility Bill	147,087	28,718	174,071	-	349,876	1,368,318
	Entertainment	130,960	56,955	102,329	-	290,244	1,174,200
	Printing and Stationery	339,152	47,886	62,010	-	449,048	1,219,855
	Fuel Bill & Car maintainance	346,670	25,072	200,685	-	572,427	2,883,032
	Audit, AIT,Legal	144,744	475,004	75,443	-	695,191	6,116,889
	Advertisement	49,980	15,000	-	-	64,980	409,121
	Bank Charge and Interest	135,652	7,228	1,445	-	144,325	304,387
	Office Maintenance	81,050	7,177	31,384	-	119,611	1,320,794
	Meeting Expense	-	-	-	-	-	486,115
	Computer Accessories & Anti Virus	46,770	-	115,277	-	162,047	727,065
	Crocarise	-	-	-	-	-	58,187
	Electric accessories & Work	-	46,525	-	-	46,525	256,673
	Repair & Maintanance	-	24,416	-	-	24,416	-
	Fast Aid	-	3,938	-	-	3,938	-
	Agent Commission	-	18,900	-	-	18,900	-
	Depreciation- Fixed Assets	42,720	1,872,259	419,770	-	2,334,749	4,585,655
	Fooding Cost	-	244,535	557,130	-	801,665	7,972,829
	Donation	-	-	-	-	-	18,330
	Software Expenses	151,200	-	-	-	151,200	201,600
	Coordination fee	-	-	-	-	-	178,010
	Vat & Tax Paid	62,181	2,750	-	-	64,931	913,574
	Land rent	-	455,640	-	-	455,640	421,640
	Training cost	211,404	-	-	-	211,404	482,535
	RPL Expenses	-	358,210	-	-	358,210	4,687,359
	Training Expenses	-	4,863,305	130,491	-	4,993,796	9,872,726
	Other Expenses/Rebate	1,364,145	61,500	77,244	2,164,920	3,667,809	118,266
	Total	**5,982,342**	**8,760,930**	**2,215,765**	**2,164,920**	**19,123,957**	**56,119,238**
30.00	**Selling and Promotional Expenses:**						
	Transportation	-	20,975	30,370	-	51,345	567,590
	Sales Discount/ Rebate	-	-	-	-	-	173,726
	Total	-	**20,975**	**30,370**	-	**51,345**	**741,316**
31.00	**Interest Expenses:**						
	Interest Expense Against loan	2,696,104	-	-	-	2,696,104	3,088,054
	Total	**2,696,104**	-	-	-	**2,696,104**	**3,088,054**
32.00	**Other Expense:**						
	Cleaning & Washing	194,812	-	-	-	194,812	-
	Signboard	19,900	-	-	-	19,900	-
	Cucarige Expenses	5,100	-	-	-	5,100	-
	Stamp Expenses	700	-	-	-	700	-
	News Paper & Miscellaneous	720	-	-	-	720	-
	Donation	8,000	-	-	-	8,000	-
	Annual Fee MRA	-	-	-	-	-	-
	Credit Rating Fee	26,875	-	-	-	26,875	-
	Total	**256,107**				**256,107**	-

RISDA-Bangladesh
Eligibility Criteria Compliance Certification
For the year ended 30 June 2024

Annexure-A

Sl. No.	Eligibility Criteria	Audited Figure or Compliance 30.06.2024	30.06.2023
1	Minimum Loan Recovery rate, computed quarterly, based on the following:		
	i) 95% minimum cumulative loan collection ratio on total due:	98.73%	98.53%
	ii) 92-100% minimum loan collection ratio on current dues (on running 12 month basis) Actual collection during the past 12 month on current dues x 100 Collectibles on current dues	97.55%	97.50%
2	Minimum Liquidity Ratio of 2:1	0.07	1.87
3	Minimum Current Ratio of 2:1	1.11	1.80
4	Minimum Capital Adequacy Ratio of 15%	9.58%	11.34%
5	Minimum Debt Service Cover Ratio of 1.25:1	0.35	1.50
6	Debt Capital Ratio 9:1	7.11	8.03
7	Minimum Rate of Return on Capital of 1%	0.01	1.14

SHUBHANKAR & CO. Chartered Accountants

RISDA-Bangladesh
Portfolio Report
Review of Loan Classification and Provisions
For the year ended 30 June 2024

(i) Classification of Loan and Loan Loss Provision:

Annexure-B

Sl. No.	Particulars	No. of Days Outstanding	Outstanding Loan	Required Provision	
			Amount (Taka)	Rate (%)	Amount (Taka)
1	Total Loan Outstanding	N/A	91,410,951	-	-
2	Total Overdue	N/A	9,205,889	-	-
3	Regular	Loans with no overdue installments	79,076,577	1%	790,766
4	Watchful	Loan default duration between 1 and 30 days	1,217,477	5%	60,873.85
5	Sub-Standard	Loan default duration between 31 and 180 days	5,440,600	25%	1,360,150
6	Doubtful	Loan default duration between 181 and 365 days	2,016,189	75%	1,512,142
7	Bad Loan	Loan default duration above 365 days	3,660,108	100%	3,660,108
	Total		**91,410,951**		**7,384,039**

(ii) Loan Loss Provision (LLP) Status of the PO:

Particulars	**Amount (Taka)**
Required Provision as per MRA Policy	7,384,039
Actual Provision made by the MFI	7,384,046
Excess/ (Shortfall) of Provision	7
Comment on LLP	**Dissatisfactory**

SHUBHANKAR & CO. Chartered Accountants

(iii) Loan Operational Report:

Sl. No.	Particulars	Amount in Taka 30.06.2024			Amount in Taka 30.06.2023		
				Total			Total
1	Financial Service Product:						
	Loan Product: Own Fund & Member Saving:	-	91,410,951	91,410,951	-	107,643,698	107,643,698
	Group Savings (Mandatory)	-	29,881,863	29,881,863	-	36,104,413	36,104,413
2	Number of Branches	-	-	12	-	-	12
		M	F	Total	M	F	Total
3	Number of Samities		342	342	-	353	353
4	Number of Members		6,599	6,599	-	7,426	7,426
5	Number of Borrowers		3,779	3,779	-	5,075	5,075
6	Number of Staff	36	1	37	41	2	43
7	Loan Outstanding (Amount in Taka with Samity Members)	-	91,410,951	91,410,951	-	-	107,643,698
8	Member : Borrower	0%	57%	57%	0%	68%	68%
9	Average Loan size	-	39,357	39,357	-	44,255	44,255

SHUBHANKAR & CO. Chartered Accountants

RISDA-Bangladesh

Schedule of Property, Plant & Equipment

As at 30 June 2024

Annexure-C

Particulars	Cost				Rate %	Depreciation				Written Down Value as on 30 June 2024
	Balance as on 01 July 2023	Addition During the Year	Adjustment during the year	Balance as on 30 June 2024		Balance as on 01 July 2023	Charged During the Year	Adjustment during the	Balance as on 30 June 2024	
Micro Credit Program										
Furniture and Fixture	138,433	245,850	-	384,283	10%	124,317	38,428	-	162,745	345,855
Vehicle & Motor Cycle	42,916	-	-	42,916	10%	10,853	4,292	-	15,145	38,624
Sub Total	**181,349**	**245,850**	**-**	**427,199**		**135,170**	**42,720**	**-**	**177,890**	**384,479**
RISDA Institution of Technology (Saltha)										
Land	7,000,000	1,700,000	-	8,700,000	0%	-	-	-	-	8,700,000
Furniture and Fixture	617,500	-	-	617,500	10%	162,050	45,545	-	207,595	409,905
Tools & Equipment	198,447	-	-	198,447	20%	49,431	29,803	-	79,234	119,213
Computer Accessories	252,520	-	-	252,520	30%	78,050	52,341	-	130,391	122,129
Vehicle	345,000	-	-	345,000	20%	69,000	55,200	-	124,200	220,800
Building	2,861,904	-	-	2,861,904	10%	493,095	236,881	-	729,976	2,131,928
Sub Total	**11,275,371**	**1,700,000**	**-**	**12,975,371**		**851,627**	**419,770**	**-**	**1,271,396**	**11,703,975**
RISDA Institution of Technology (Berulia)										
Land	4,480,000	-	-	4,480,000	0%	-	-	-	-	4,480,000
Building	6,576,847	-	-	6,576,847	10%	552,842	602,401	-	1,155,243	5,421,605
Furniture and Fixture	7,851,682	-	-	7,851,682	10%	3,593,511	425,817	-	4,019,328	3,832,354
Office Equipment	3,070,911	-	-	3,070,911	20%	978,671	418,448	-	1,397,119	1,673,792
Computer Accessories	1,863,589	57,700	-	1,921,289	20%	687,323	246,793	-	934,116	987,173
Vehicles	1,375,000	-	-	1,375,000	20%	481,000	178,800	-	659,800	715,200
Sub Total	**25,218,029**	**57,700**	**-**	**25,275,729**		**6,293,347**	**1,872,259**	**-**	**8,165,606**	**17,110,123**
RISDA-Head Office										
Land	32,828,520	-	-	32,828,520	0%	-	-	-	-	32,828,520
Furniture and Fixture	3,602,356	1,231,800	-	4,834,156	10%	2,031,741	280,242	-	2,311,983	2,522,174
Building	8,299,352	2,148,575		10,447,927	20%	88,090	2,071,967	-	2,160,057	8,287,870
Office Equipment	2,240,913	16,200		2,257,113	10%	593,672	166,344	-	760,016	1,497,097
Computer & Accessories	654,468	-	-	654,468	10%	251,702	40,277	-	291,978	362,490
Library Book	32,190	-	-	32,190	10%	24,716	747	-	25,463	6,727
Cloth	1,721	-	-	1,721	10%	1,321	40	-	1,361	360
Bi-Cycle	2,556	-	-	2,556	20%	2,394	32	-	2,426	130
Motor-Cycle & Car	3,695,393	-	-	3,695,393	20%	2,468,181	245,442	-	2,713,623	981,770
Air Condition	222,568	619,500	-	842,068	10%	127,724	71,434	-	199,159	642,909
Sub Total	**51,580,037**	**4,016,075**	**-**	**55,596,112**		**5,589,540**	**2,876,526**	**-**	**8,466,066**	**47,130,046**
Grand Total	**88,254,786**	**6,019,625**	**-**	**94,274,411**		**12,869,683**	**5,211,275**	**-**	**18,080,958**	**76,328,623**