

Auditor's Report & Audited Financial Statements



- Turnover has grown every quarter
- Expenses have grown less than turnover
- Profit has grown every quarter
- Margins have grown to 34% in Q4

INDEPENDENT AUDITOR'S REPORT

The Members of General Body

SAJIDA Foundation
House# 28, Road# 7, Block# C,
Niketon Housing Society, Gulshan-1,
Dhaka-1212.

Report on the Financial Statements

We have audited the accompanying financial statements of SAJIDA Foundation which comprises the Statement of Financial Position as at 30 June 2013, the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows and Statement of Receipts and Payments for the year then ended and a summary of significant accounting policies and other explanatory notes.

Management's Responsibilities for the Financial Statements

Management of SAJIDA Foundation is responsible for the preparation and fair presentation of these financial statements in accordance with note # 03, 04 & 05 of notes to the financial statements and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

Auditor's Opinion

In our opinion, the financial statements referred to above, give a true and fair view of the Financial Position of SAJIDA Foundation as at 30 June 2013 and its Financial Performance and its Cash Flows for the year then ended in accordance with note # 03, 04 & 05 of notes to the financial statements and other applicable laws and regulations including MRA guidelines.

We also report that:

- a) 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;
- b) In our opinion, proper books of accounts as required by law and MRA Act & Rule have been kept by SAJIDA Foundation so far as it appeared from our examination of those books; and
- c) 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
21 October 2013


ACNABIN
Chartered Accountants

SAJIDA Foundation
 (Registered in Bangladesh under the Societies Registration Act, 1860)
 Statement of Financial Position

as at 30 June 2013

	Note	30.06.2013 Taka	30.06.2012 Taka
Property & Assets			
Non - Current Assets		337,326,686	248,699,380
Property, Plant and Equipment	6	68,360,252	70,046,177
Investments in Renata Limited	7	32,546,389	32,546,389
Deferred Expenditure	8	1,766,321	2,788,469
Investment in FDR and PSB	9	234,653,724	143,318,345
Current Assets		2,530,031,632	2,011,945,050
Loans to Members	10	2,077,217,373	1,774,749,333
Third Party Loan	11	5,911,152	-
Motorcycle Loan	12	20,400,009	13,304,676
Advances, Deposits and Prepayments	13	37,263,748	29,133,411
Advance Income Tax	14	13,308,578	5,228,562
Grants and Accounts Receivables	15	14,545,989	10,304,666
Inventories	16	2,820,615	2,460,410
Cash and Bank Balances	17	358,564,168	176,763,992
		2,867,358,318	2,260,644,430
Fund & Liabilities			
Funds		664,108,360	546,605,501
Capital Fund	18	550,932,059	459,697,331
Reserve Fund	19	43,178,784	35,817,761
Unutilized Donor Fund	20	5,447,629	6,171,306
Disaster Management Fund	21	22,203,409	15,744,321
Other Fund	22	42,346,479	29,174,782
Non Current Liabilities		2,173,860,960	1,703,932,668
Term Loans	23	1,372,348,858	1,093,531,406
Deferred Income	24	2,184,001	1,596,320
Loan Loss Provision	25	58,465,167	45,781,645
Members Savings Deposits	26	740,862,934	563,023,297
Current Liabilities		29,388,998	10,106,261
Micro Insurance & Nirapotta	27	16,741,628	(737,488)
Other Current Liabilities	28	12,647,370	10,843,749
		2,867,358,318	2,260,644,430

The annexed notes form an integral part of this Statement of Financial Position.



**Chairperson, Governing Body
SAJIDA Foundation**



**Executive Director
SAJIDA Foundation**

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

Dated, Dhaka
21 October 2013



**ACNABIN
Chartered Accountants**

SAJIDA Foundation
 (Registered in Bangladesh under the Societies Registration Act, 1860)
 Statement of Comprehensive Income

for the year ended 30 June 2013

	Note	2012-13 Taka	2011-12 Taka
Income			
Donor Grants	29	62,195,804	54,183,935
Interest on Fixed Deposits		20,957,527	7,978,636
Interest on Bank Accounts		6,683,699	4,310,069
Dividend Received from Renata Limited		69,135,955	55,319,074
Income from Health Program		83,842,479	60,563,558
Service Charge on Loan		468,356,372	397,792,297
Forms, Pass Book & Others	30	10,253,298	4,893,752
Insurance/Nirapotta Premium		17,515,996	-
Sale of Property, Plant & Equipment		5,541	-
Dividend Contribution from SAJIDA Own Fund (SOF)		39,853,036	31,686,525
		778,799,707	616,727,846
Expenditure			
Microfinance Program		452,595,927	298,093,693
SAJIDA Own Fund		47,146,872	41,776,008
Health Program		101,402,934	85,652,987
Education Program		74,723	173,314
Amrao Manush Project		17,482,670	12,729,288
Amrao Manush Project - UPPRP		3,984,928	2,458,100
Malaria Control Program		2,245,412	1,790,376
Amrao Manush Savings Program		65,065	13,002
Institute of Health Science (IHS)		2,601,866	1,891,529
TB Control Program		2,817,836	2,024,870
Nirapotta		38,562,615	-
Psychosocial Counseling Support Service(PCSS)		6,392,062	-
Adhunica Women Centre		1,024,352	-
IMPACT		2,790,801	-
UNDP-CHTDF		-	32,786,268
		679,188,063	479,389,435
		99,611,644	137,338,411
		778,799,707	616,727,846
Net surplus for the year			

The annexed notes form an integral part of this Statement of Comprehensive Income.



**Chairperson, Governing Body
SAJIDA Foundation**



**Executive Director
SAJIDA Foundation**

This is the Statement of Comprehensive Income referred to in our separate report of even date.

Dated, Dhaka
21 October 2013



**ACNABIN
Chartered Accountants**

SAJIDA Foundation
 (Registered in Bangladesh under the Societies Registration Act, 1860)
Statement of Cash Flows
 for the year ended 30 June 2013

	Note	Amount in Taka	
		2012- 13	2011- 12
A. Cash Flows from Operating Activities:			
Surplus of income over expenditure		99,611,644	137,338,411
Adjustment for:			
Non-cash items	31	25,815,135	24,723,125
(a) Operating Profit before Working Capital Changes		125,426,779	162,061,536
Increase (Decrease) in Reserve Fund		7,361,023	-
Increase (Decrease) in Unutilized Donor Fund		(723,677)	5,215,018
Increase (Decrease) in Micro Insurance & Nirapotta		17,479,116	(3,599,013)
Increase (Decrease) in Loan Loss Provision		12,683,522	8,532,112
Increase (Decrease) Disaster Management Fund (DMF)		6,459,088	5,205,034
Increase (Decrease) in Deferred Income		587,681	(4,195,985)
Increase (Decrease) in Other Current Liabilities		1,803,621	2,290,664
Increase (Decrease) in Member Savings Deposit		177,839,637	151,022,646
Increase (Decrease) in Other Fund		13,171,697	9,731,450
Decrease (Increase) Loan to Members		(302,468,040)	(566,197,448)
Decrease (Increase) Third Party Loan		(5,911,152)	-
Decrease (Increase) Motor Cycle Loan		(7,095,333)	(3,448,929)
Decrease (Increase) Advance, Deposits & Prepayments		(8,130,337)	(7,539,138)
Decrease (Increase) Advance Income Tax		(8,080,016)	-
Decrease (Increase) in Grants & Accounts Receivable		(4,241,323)	(4,390,623)
Decrease (Increase) in Inventories		(360,205)	634,463
(b) Adjustment for Changes in Working Capital		(99,624,698)	(406,739,749)
Net Cash from Operating Activities (a+b)		25,802,081	(244,678,213)
B. Cash Flows from Investing Activities:			
Investment in FDR		(160,425,282)	(184,480,964)
Encashment of Investment in FDR		69,089,903	148,757,366
Deferred Expenditure		(1,575,403)	(2,148,153)
Acquisition of Property, Plant & Equipment		(21,649,031)	(28,237,953)
Sale of Property, Plant & Equipment		117,372	142,672
Net Cash used in Investment Activities		(114,442,441)	(65,967,032)
C. Cash Flows from Financing Activities:			
Term Loan Received During the Year		1,110,000,000	914,854,000
Term Loan Repayment During the Year		(831,182,548)	(615,830,244)
Net Cash from Financing Activities		278,817,452	299,023,756
Net Increase (Decrease) in Cash & Cash Equivalents (A+B+C)		190,177,092	(11,621,489)
Add: Cash & Cash Equivalents at the Beginning of the Year		176,763,992	188,684,551
Prior Year Adjustment (Capital Fund)		(8,376,916)	(299,070)
Cash and Cash Equivalents at the end of the year		358,564,168	176,763,992

The annexed note forms an integral part of this Statement of Cash Flows.



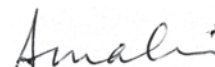
Chairperson, Governing Body
SAJIDA Foundation



Executive Director
SAJIDA Foundation

This is the Statement of Cash Flows referred to in our separate report of even date.

Dated, Dhaka
 21 October 2013



ACNABIN
Chartered Accountants

SAJIDA Foundation
(Registered in Bangladesh under the Societies Registration Act, 1860)
Statement of Changes in Equity
as at 30 June 2013

	Total Taka
Opening Balance (01.07.2012)	459,697,331
Net surplus for the year	99,611,644
Less: Prior years adjustment /(Short Provision)	(1,891,693)
Less: Transferred to reserve fund	(6,485,223)
Closing Balance (30.06.2013)	550,932,059
Opening Balance (01.07.2011)	358,475,751
Net surplus for the year	137,338,411
Add: Prior years adjustment /(Short Provision)	(299,070)
Less: Transferred to reserve fund	35,817,761
Closing Balance (30.06.2012)	459,697,331

SAJIDA Foundation
(Registered in Bangladesh under the Societies Registration Act, 1860)

Notes to Financial Statements
for the year ended 30 June 2013

1.00 About the Organization

In 1987, SAJIDA Foundation started as private family-funded charity with a small garage school in SAJIDA's founder's residence. By 1993, the organization evolved into a formal institution offering micro-credit to poor urban women in old Dhaka.

SAJIDA Foundation is a reputed national development organization, which has been working on reducing poverty and improving the livelihood of the poor since 1993. The organization has implemented a number of major development activities including Microfinance, Micro-insurance, Health, Education and other specialized programs, specially designed for the poor and ultra poor in the urban and rural areas in eight districts of Bangladesh through a cadre of more than 1383 staffs. Currently SAJIDA Foundation is operating in Dhaka, Narayanganj, Gazipur, Chittagong, Jamalpur and Sunamgonj districts, covering a population of over 5 million people transforming the quality of their lives with positive impact.

At present, SAJIDA is working with a consortium of national and international donors and partners such as Palli Karma-Sahayak Foundation (PKSF), Concern Worldwide, Irish Aid, BRAC, UNDP, GFATM, WaterAid and Commercial Banks. With the support of such institutions, SAJIDA has been able to expand its program areas. It is worth noting that more than fifty percent of SAJIDA programs are financed by SAJIDA's own funds generated in the form of dividend earnings from Renata Ltd., Service charge on credit, savings of members and health service fees. SAJIDA own 51% share of Renata Limited. At present dividend earning from Renata Limited constitute a great part of SAJIDA's financial sustainability.

Vision

Health, Happiness and Dignity for all.

Mission

To improve the quality of life in the communities where SAJIDA work through sustainable and effective interventions.

Guiding Principles and Values

▶ **Innovation and quality**

- We bring innovation and quality to everything we do.

▶ **Empowering Mother & Families**

- We recognize the central role of mothers in uplifting their families.

▶ **Inclusiveness & Dignity**

- We believe all lives are equal.

▶ **Transparency & Accountability**

- We are transparent and accountable in our work.

2.00 Corporate Information of SAJIDA Foundation

Name of Organization	SAJIDA Foundation
Year of establishment	1987
Legal Entity	SAJIDA Foundation is a non-government, non-profit voluntary organization registered with – 1. Register of Joint stock Companies registration no. S-1403(37)/91 dated 08/05/1991. 2. Department of Social Welfare of the Government of Bangladesh vide registration no.Dha-03061 dated: 16/02/1994. 3. NGO Affairs Bureau registration no. 984 dated 31/10/1995. 4. Micro credit Regulatory Authority registration no.00251-00155(Ka)-00155, dated 16/03/2008.
Name of the operations (Programs)	Microfinance Program, Education Program, Health Program, Nirapotta, Amrao manush Project, Amrao manush UPPRP Project, Amrao manush Savings, Malaria Control program, TB Control Program, Institute of Health Science, Psychosocial Counseling Support Service, IMPACT, Nirapotta, Adhunika Women Centre & SAJIDA Own Fund.
Statutory Audit conducted up to	30 June 2012
Name of the statutory auditor for last year	ACNABIN, Chartered Accountants
Name of the statutory auditor for current year	ACNABIN, Chartered Accountants
No. of Executive Committee meeting held by July 2012 to June 2013	05 (Five)
Date of last AGM held	31 December 2012

List of Executive Committee Members

Name	Qualifications	Designation	Profession	Present Address
Shib Narayan kairy	M.Com	Chairperson	Private Service	House # 21, Apartment # 3/702, Eastern-Palace, Siddeshawari, Dhaka.
Syed S. Kaiser Kabir	M.Phil (OXFORD)	Vice Chairperson	Private Service	Monarch, House# 74, Road # 21,Block # B Apartment # C-3, C-4, Banani, Dhaka
Md. Shafiul Alam	FCA	Treasurer	Private Service	House # 1/2 Block-C, Apartment # (W-4) Lalmatia, Dhaka.
Ms. Zahida Fizza Kabir	Masters in International & Intercultural Management	Executive Director	Private Service	Monarch, House # 74, Road # 21, Block # B, Apartment # C-1, Banani, Dhaka.
Abdul-Muyeed Chowdhury	M.A	Member	Private Service	House # 2/B (2nd Floor), Road # 5, Gulshan # 1, Dhaka # 1212
Ms. Sajida Humayun Kabir	M.A	Member	Social Service	7/A New Baily Road, Ramna, Dhaka-1217
Owais Salam	B.Com,CA (Inter)	Member	Private Service	Monarch, House# 74, Road # 21, Block # B, Apartment # C-1, Banani, Dhaka.
Ms. Dr. Erum Marium	MBA & Phd	Member	Private Service	Monarch, House # 74, Block-B, Road # 21, Apartment # C-3, C-4, Banani, Dhaka.
Barrister Junayed Ahmed Chowdhury	Barrister at-Law	Member	Lawyer	Monarch, House # 74, Block-B, Road#21, Apartment # C-2, Banani, Dhaka.
Ms. Barrister Sajeda Farisa kabir	Barrister at-Law	Member	Lawyer	Monarch, House # 74, Block-B, Road#21, Apartment # C-2, Banani, Dhaka.

Basis of Preparation of Financial Statements

3.00 Basis of Accounting

SAJIDA prepares its financial statements in accordance with Bangladesh Financial Reporting Standard (BFRS). Sajida Foundation processes its accounting data in a systematic way ensuring required control. It receives donation & funds from different sources through bank account (mother account). Then funds are transferred to the related program and branch accounts. Branch authorities disburse it to beneficiaries following rules and regulations and record transactions in software systems "Southtech Ascend Banking". In branch level, for recording the transaction in software systems two individuals are allowed with same access control (password), one is branch manager and another person is branch accountant. Transactions are recorded in the systems on daily basis and produces vouchers, ledger, trial balance and financial statements on periodical basis. Any omission or adjustment is corrected by the concerned personnel of Software Company which should be administered by organization personnel. Head office general fund accounts and other projects accounts also maintained in software systems.

Branch office prepares financial statements and submits to head office monthly basis. All collected amounts are deposited to bank account by the branch. Head office maintains control ledger and other subsidiary books of accounts based on monthly statements of branch office and prepares consolidated financial statements.

The significant accounting policies followed in the preparation and presentation of these financial statements are summarized below:

3.01 Preparation of Financial Statements

Financial statements are prepared in accordance with Bangladesh Financial Reporting Standard (BFRS) except for service charge on loan to members, which are recognized on cash basis as disclosed in the Summary of Significant Accounting Policies. The financial statements are expressed in Bangladeshi Taka.

SAJIDA's accounting records and financial statements are maintained and presented in accordance with the principles of fund accounting. This is the procedure by which resources are classified for accounting and internal reporting into funds established according to their nature and purposes based on the existence or absence of donor-imposed restrictions.

4.00 Summary of Significant Account Policies

4.01 Currencies

The financial statements are presented in Bangladesh Taka which is the MFI's functional currency. All financial information presented in BD Taka has been rounded off to the nearest Taka.

4.02 Revenue Recognition

As per BAS-18 "Revenue", Revenue is to be recognized when it is probable that the economic benefits associated with the transaction will flow to the organization and the amount of revenue and related cost can be measured reliably.

Accordingly, Income from Service Charge on loan is recognized on cash basis when it is collected and other income is recognized when it is earned in the relevant period.

4.03 (i) Interest Income

Interest on bank accounts, fixed deposits, revenue is recognized as the interest accrues unless collectability is in doubt.

Service charge on loans

Service charges on loans to members are recognized on cash basis as income. Income is recognized when cash is realized.

Rebate on Service Charge

Special rebate is given to beneficiaries on advance payment of loan installment.

Dividend Income

Dividend income from shares is recognized when SAJIDA's right to receive the payment is established.

Other Income

All other incomes are recognized when SAJIDA's right to receive such income has been reasonably determined and all conditions precedent is satisfied.

Interest Expenses

Interest and other costs that SAJIDA incurs in connection with the borrowing of funds. Interest expenses are recognized as an expense in the period in which they are incurred.

Other Expenses

Program related expenses arise from goods and services being distributed to beneficiaries in accordance with the program objectives and activities.

4.03 (ii) Interest Paid on Savings

Interest paid on savings is accounted for on accrual basis and shown as expenses in the related period.

4.04 Property, Plant and Equipment

Recognition

- Its cost exceeds Tk. 5,000.
- Its expected useful life is more than one year.
- It is tangible assets and
- Future Economic benefit associated with the item will flow to entity.

Depreciation

Property, plant and equipment are stated at cost less accumulated depreciation. Depreciation is provided for on a straight-line basis over the estimated useful lives at the following annual rates:

(When the depreciated value of an item becomes nil, SAJIDA's policy is to assign Tk.1 value for recognition of the asset.)

<u>Item</u>	<u>Annual Depreciation Rate (%)</u>
Furniture & Fixtures	10
Equipment	15 to 33
Vehicles	15
Bicycles	15
Motorcycles	15

Subsequent Recognition

The cost of replacing part of an item of property or equipment is recognized in the carrying amount of the item, if it is probable that the future economic benefits embodied within the part will flow to the organization and its cost reliably measured. The cost of the day to day servicing of the property and equipment are recognized in the statement of income and expenditure as incurred expenditure.

Sale of Property, Plant and Equipment

Sale price of property, plant and equipment are determined on the basis of fair value of the assets. Gain or losses on sale of property, plant and equipment are recognized in the statement of income and expenditure incurred as per provision of IAS-16, property, plant and equipment.

5.00 Significant Organizational Policies

5.01 Loan Loss Provision: Loan Loss Provisioning and write off Policy for Loan Losses

Management regularly assesses the adequacy of the loan loss provision based on the age of the loan portfolio. At the end of the half yearly, SAJIDA calculate required provision for loan loss based on the loan classification and provisioning methodology which is shown below and any adjustment, if required, are made and accounted for in the financial statements:

Loan Classification	Days in Arrears	Provision required (%)
Regular	Current (no. arrears)	1
Watchful	1 - 30	5
Sub-standard	31 - 180	25
Doubtful	181 - 365	75
Bad	Over 365	100

Loans Written Off

The write off of loans, if necessary, are charged against the provision for loan losses. Loans within their maturity period are classified as "current loan". Loan which remains outstanding over a year of their maturity period is considered as "Bad loans".

Loan recovery efforts for delinquent loans over three years have been taken but loan collectability has proved extremely difficult. The list of such loans is presented to Governing Body for write off approval. Generally loans are written off twice a year. Any collections realized from loans previously written off are credited to the statement of income and expenditure.

5.02 Loan to Members

SAJIDA's activities include providing micro-finance loans to group members without collateral, on a service charge basis under various programs. Loans inclusive of service charge are stated net of provision for loan losses.

This represents various loans outstanding with the clients in the following categories :

Micro Credit

SAJIDA's micro-credit is implemented through a group model whereby members form groups of five and subsequently form centers composed of roughly six groups. Center meetings are held each week by field/credit officers (F/CO). At such meetings, members can submit loan applications, make loan repayments and deposit savings. Target families are identified on the basis of sex, age and household income, after which interested persons are invited for group discussions regarding SAJIDA's micro credit products and regulations.

Rural Micro Credit (RMC) Loan

This is to allow rural people to finance their economic activities. RMC Loans are working capital loans given to poor and disadvantaged households. RMC loan ranges from Tk. 6,000 to Tk. 39,000 are given for refund within one year and service charge 25% (declining rate) per year.

Urban Micro Credit (UMC) Loan

This is to allow urban people to finance their economic activities. UMC Loans are working capital loans given to poor and disadvantage households. UMC loan ranges from Tk. 6,000 to Tk. 39,000 are given for refund within one year and service charge 25% (declining rate) per year.

Rehabilitation of Non-Motorized Transport Pullers and Poor Owners (RNPPPO) Loan

The objective of this project is to rehabilitate and bring about socio-economic development of those non-motorized transport pullers and poor owners who have been prohibited by government from pulling their non-motorized transports in the Mirpur Road of Dhaka (from Gabtoly to Azimpur). The range of RNNPO loan is from Tk. 6,000 to Tk. 39,000 and service charge 25% (declining rate) per year.

Seasonal Loan

This loan is exclusive for agriculture, enterprise, livestock etc. activities and is designated to increase the farm and business activities. The seasonal loan also enhances "Social food security net" of the households. Seasonal loan ranges from Tk.5,000 to Tk. 50,000 are given for Agri Production. Repayment within 3-9 months and service charge 25% (declining rate) per year.

SLP Agri Loan

This loan is exclusive for agriculture activities and is designated to increase the farm and business activities. The seasonal loan also enhances "Social food security net" of the households. Seasonal loan ranges from Tk.5,000 to Tk. 50,000 are given for Agri Production. Repayment within 3-9 months and service charge 25% (declining rate) per year.

Disaster Loan

This loan is intended to reduce the effect of shocks to the beneficiaries' financial and physical assets immediately after natural disasters. The disaster loan ranges from Tk.2,000 to Tk. 5,000 are given for refund within one year and service charge 8% (declining rate) per year.

Education Loan

This loan is exclusive for education of beneficiaries' children. The education loan ranges from Tk.3,000 to Tk.15,000 are given for refund within ten month and service charge 25% (declining rate) per year.

Grihayan Loan

To reduce the housing vulnerability of the disadvantaged rural community this loan is taken from the housing fund of Bangladesh Government and disbursed among the right deprived disadvantage community people particularly those who are victims of river erosion, cyclone, flood and fire with view to build and rebuild their houses. This loan is given for five years tenure and the rate of interest is 5%.

Micro Enterprise (ME) Loan

Available to both men and women, the micro-enterprise program provides services on either a group or individual basis. Most members are recruited through surveys, with the majority of loans given on an individual basis. A small number of micro-credit member's graduate from the micro-credit program to become micro-enterprise program members. Subsequently more emphasis will be put towards such members. The micro-enterprise program seeks members who would like to expand their businesses; the loan amount is not intended as start-up capital. SAJIDA seeks members with a minimum of 2 years business experience, a visible venture and those who have scope to generate employment opportunities. ME loan ranges from Tk. 40,000 to Tk. 1,000,000 are given for refund within one year and service charge 25% (declining rate) per year.

Family Loan

This loan is exclusive for purchase furniture, electronics goods and marriage ceremony family members. The Family loan ranges up to Tk.28,000 are given for refund within two years and service charge 25% (declining rate) per year.

Ultra Poor Loan

This loan is exclusive for ultra poor beneficiaries. The ultra poor loan ranges from Tk.4,000 to Tk.50,000 are given for refund within one year and service charge 20% (declining rate) per year.

Festival Loan

This loan is exclusive for festival calibration of religious festival and bangla nababarsha. The Family loan ranges Tk. 3,000 to 5,000 are given for refund within four month and service charge 25% (declining rate) per year.

Emergency Loan

This loan is exclusive for Emergency treatment purpose. The Family loan ranges Tk.2,000 to Tk.5,000 are given for refund within four month and service charge 25% (declining rate) per year.

5.03 Policy on Savings Collection

There are three type of member's savings

- Compulsory Savings
- Special Savings
- Ashtha Savings

Compulsory Savings

SAJIDA's Microfinance Program has a Compulsory savings provision, with a view to facilitating and encouraging savings by Center Members/ Individual Member. The interest rate on Compulsory savings is 6%. Savings amounts are decided at the center level with a minimum weekly savings requirement of Tk. 75. Each center members deposits a minimum of Tk.75 in a weekly meeting. During the first loan period members are unable to withdrawal savings. For consecutive loans members are eligible to withdrawal savings as long as they maintain a savings balance of 7.5% of the loan amount. This savings is to be mentioned in the pass book, Subsidiary Ledger, General ledger individually/separately.

While SAJIDA's Micro credit program is collateral free, a minimum savings of 2.5% of the loan amount is required for the first loan period. A minimum saving 7.5% of the loan amount for all subsequent loans.

The entire amount of savings deposits of a center member or individual will be refunded when the member retires or is terminated from membership.

Special Savings

SAJIDA implemented an optional savings program called Samridhhi. The interest on this program is 8% annually, compounded monthly. The special savings account is like a current account. Beneficiaries can save monthly one time or withdraw the amount on demand. This savings stands for those who deposit voluntarily beyond their regular savings. The minimum depositing amount of this fund is Tk.200. This special savings is to be mentioned in the pass book, subsidiary ledger and general ledger individually. While refunding the special savings the beneficiaries have to come to office and complete the required process for withdrawal.

Ashtha Savings

SAJIDA offers another voluntary fixed deposit savings product called Ashtha. It is tied up with life insurance coverage. The interest rate of Ashtha savings is 11%-11.73

5.04 Grant/Donation Accounting

Grants are recognized as income in accordance with Bangladesh Accounting Standard (BAS) 20, "Accounting for Government Grants and Disclosure of Government Assistance", over the periods necessary to match them with the corresponding costs as incurred.

5.05 Donor Grants

Income from donor grants is recognized when conditions on which they depend have been met. Substantially, SAJIDA's donor grants are for the funding of projects and programs, and for these grants, income is recognized to equate the expenditure incurred on projects and programs. For donor grants which involve funding for fixed assets, grant income is recognized as the amount equivalent to depreciation expenses charged on the fixed assets concerned. All donor grants received are initially recorded at fair value as liabilities in Grants Received in Advance Account. For grants utilized to purchase fixed assets, the donor grants are transferred to deferred income accounts whilst for grants utilized to reimburse program-related expenditure, the amounts are recognized as income. Income recognition of such grants follows that of cash-based donor grants and would thus depend on whether the grants are to be utilized for the purchase of fixed assets or spent as program-related expenditure. For ongoing projects and programs, any expenditure yet to be funded but for which funding has been agreed upon at the end of the reporting period is recognized as grant receivable.

5.05 Grant/ Donation Received

SI	Donor	Name of the Projects	Duration of the Project	Total Committed Fund (Taka)	Received in 2012-2013 (Taka)
01	BRAC/GFATM	Malaria Control Program	July 2012 - June 2015	7,431,302	2,762,012
02	Concern Worldwide - Bangladesh	Amrao Manush Project	Jan. 2011 to Dec. 2013	18,900,737	17,285,932
03	UNDP	Amrao Manush Project (UNDP)	Jan. 2011 to Dec. 2013	76,40,106	4,032,929
04	BRAC/GFATM	TB Control Program	July 2012 - June 2015	11,004,960	3,735,788
05	Adhunika	Adhunika	July 2012 - June 2013	1,153,500	1,137,300
06	Wateraid	IMPACT	Oct.2012 to March 2015	8,608,882	3,967,000
07	PKSF	PRIME Project	July 2012 - June 2013	27,357,180	25,545,877
08	Local Donor	Savar Rana Plaza Tragedy	April 2013 to June 2014	-	3,142,411
		Total			61,609,249

5.06 Provision for Liabilities

Provisions for liabilities are recognized when SAJIDA has a present obligation as a result of a past event and 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 can be made. Provisions are reviewed at each balance sheet date and adjusted to reflect the best current estimate. Where the effect of the time value of money is material, the amount of a provision is the present value of the expenditure expected to be required to settle the obligation.

5.07 Investments

Investments are accounted for at cost. No provisions were made in respect of impairment of such Investment.

5.08 Investment in FDR & Interest Income Recognition

Interest earned on investment in Fixed Deposit Receipts (FDR) before maturity date is recognized as income on an accrual basis. When FDR reached in maturity date, Investment in FDRs debited and receivable interest is credited.

5.09 Inventories

Retail inventories are stated at cost. Cost is determined using the weighted average basis. The cost of inventories includes expenditure incurred in acquiring the inventories and bringing them to their existing location and condition. Provision is made for obsolete or slow moving items, to reduce their carrying amounts to net realizable value. Inventories are measured at the lower of cost and net realizable value. The cost of inventories comprised all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

Expenditure is recognized at the moment when such inventory is delivered or consumed; obsolete inventories are written off. In case of write off of inventories; such amount is recognized as an expense in the period.

5.10 Motorcycle Loan

Motorcycle loan can be provided to staff to expedite the field work and project implementation of SAJIDA with the approval from the approval committee. The concerned staff has to be a valid license holder if he/she wants to avail this loan. The amount of loan, duration of loan, number of installments etc. is to be decided by the approval committee. The motorcycle has to be registered under the name of the SAJIDA Foundation.

SAJIDA Foundation provides the motorcycle allowance to staff. The amount of motorcycle allowance is based on the mileage run verified from the log book of each loaner. The motorcycle allowance is Tk. 4.00 per KM, Tk. 400.00 to 500.00 for monthly maintenance and provided to the respective staff in the following month.

If any staff resigns or retires or terminated before paying all installments, he will have to hand over the motorcycle to SAJIDA Foundation. If the life of Motorcycle exceeds 3 years, the staff may pay all the rest of the installments, the authority will hand over the motorcycle to the concerned staff. If the staff pays all the installments, the authority will hand over the motorcycle to the concerned staff. The cost of providing motorcycle loan to staff is recovered through monthly salary deductions.

5.11 Micro Insurance & Nirapotta Program

Nirapotta is a comprehensive micro-insurance program established by SAJIDA in 2006 to provide social protection and security to its member and their families. It addresses basic lifecycle needs of the poor such as health and education and

various risks and disasters that they face in their daily lives. The program also provides vital assistance in their battles against various crisis and man-made calamities which results in loss of work, income and assets for poor families.

SAJIDA's Nirapotta program is mandatory to SAJIDA's microfinance members. A premium of BDT 300 is paid annually and is adjusted each year in order to ensure financial viability. Premiums are based on family of five, extended family members are excluded. An additional fee is charged for the inclusion of additional family members.

Insurance term definitions

Earned premium is the portion of written / paid premium that is actually earned over an accounting period. For example, if Tk. 120 premium is paid at the beginning of a month for a coverage period of 1 year, then every month 10 taka is earned over this coverage period.

Unearned premium is the portion of written / paid premium corresponding to the time period remaining on an insurance policy; hence it has not been earned yet by the insurer.

Incurred claims are claims that have actually occurred based on event date. Outstanding claims are claims that have incurred but not yet been settled by the insurer either because the claims have not been reported yet or because they have been reported and are in process of being settled or paid.

Reserves need to be set aside for these components, which are future cash flows of the insurer. Therefore unearned premium reserve (UPR) and outstanding claim reserve (OCR) at the end of an accounting period is calculated as follows:

$$\begin{aligned} \text{UPR (close)} &= \text{UPR (open)} + \text{written / paid premium} - \text{earned premium} \\ \text{OCR (close)} &= \text{OCR (open)} + \text{incurred claims} - \text{paid claims} \end{aligned}$$

Insurance accounting

Cash flow statements will show premiums and claims on a paid basis. Income statement will show premiums and claims on an accrual basis i.e. Earned premium and Incurred claims Balance sheet will show reserves UPR and OCR as liabilities since these are future cash flows that need to be set aside as a liabilities.

SAJIDA Foundation has decided to introduce reserves to its Accounts statements for the Nirapotta program. The assumption is that all premiums have been earned until June 2013 and all incurred claims have been paid until June 2013. Starting from fiscal year July 2013, premium & claim calculations and accounting will be done according to actuarial standards, as described above.

5.12 Disaster Management Fund

SAJIDA makes provisions for Disaster Management fund, on the basis of 1% of service charge for each quarter. The fund is held as a provision within 'Current liabilities', and is not externally funded. The fund is created by Branch office and transferred to head office. Head office invests it into FDR. The fund is initiated with the aim to provide financial assistance or rehabilitation or mitigate any other situation or natural calamity/devastation.

5.13 Employees' Provident Fund

SAJIDA maintains recognized contributory provident fund for its eligible permanent employees. The fund is operated by the Board of Trustee. All confirmed employees are contributing 10% of their basic salary as subscription of the fund. SAJIDA also contributes equal amount of the employees' contribution to the fund each month. Interest earned from the investment is credited to the employees' accounts on a yearly basis and this fund is audited every year by a Chartered Accountants Firm.

5.14 Employees' Gratuity Fund

SAJIDA makes provision for an Employee Gratuity fund, on the basis of one and half month basic salary for each completed year in employment (based on basic salary of the last month). The fund is held as a provision within 'other long term liabilities', and is not externally funded. Gratuity is disbursed upon retirement or resignation of employees provided the employee has completed five years service at the rate of one month's basic salary last drawn for each completed year of service. After the employee has completed Seven years uninterrupted service the gratuity is disbursed at the rate of one and half month basic salary for each completed years, based on the final salary drawn.

5.15 Staff Security Fund

SAJIDA has created a Staff security fund to cover the risks of death, accident or deprivation of eye-sight. SAJIDA sets aside monthly amounts equivalent to 1% of the basic salary of employees, to constitute the staff security fund to cover the risk of death, accident or deprivation. This fund is to cover liabilities arising out of death and other permanent injuries suffered by the employees. It is held as a provision within 'Current Liabilities' as depicted in Note 21, and is not externally funded.

5.16 Accommodation Facilities for staff

SAJIDA provides free accommodation facilities to microfinance staff. In this cases of inability to provide free accommodation an allowance is provided @ Tk. 500 for Field /Credit officer/Accounts and Tk. 1,000 will be considered for Branch Manager per month.

5.17 Incentive for Microfinance program

SAJIDA provides incentive for regular Microfinance staff. Monthly incentive paid on the basis of performance.

5.18 Staff Savings Scheme

SAJIDA Foundation has introduced a Savings Scheme for staff of SAJIDA Foundation. This Scheme called "Staff Savings Scheme". It has been started from July-2011. All level of staffs may avail this Scheme. The term of Scheme is 5 to 10 years. Scheme start from Tk.250 (multiple) to maximum Tk.5,000. This Scheme will be helpful for family members of staff at the time of family crisis, in absence of staff.

5.19 Housing Loan Facilities to Staff

SAJIDA provides housing loan to regular staff. This loan can be provided to staff by the loan approval committee. One can apply for this loan after completion of 5 years tenure of service. A regular staff is allowed to avail that much amount which is maximum 30 months' equivalent total salary. The duration of this loan repayment will be maximum 12 years or up to retirement period which even is earlier.

5.20 Special Advance Salary

SAJIDA provides special advance salary to regular staff to overcome the medical treatment, natural disaster, arising out of death of any family member. One can apply for this loan after completion at least 6 month membership of Provident fund. A staff is allowed to avail that much amount which is maximum 5 months' equivalent total salary. The duration of this loan will be maximum 12 months.

5.21 Taxation and VAT

Under the Income Tax Ordinance (ITO), 1984 as amended, SAJIDA is subject to taxation for some of its projects and House Property. As per 6th Schedule, Part-A, para-1A of ITO 1984, Income from Microfinance activities are Tax exempted. SAJIDA submits its Return for tax for the organization as a whole SAJIDA and TIN Number is 013-400-0014/Circle 101 (Companies) Dhaka.

Under the Value Added Tax (VAT) Act.1991, VAT Registration Number is, for Head Office 18121028263 for Keranigonj Hospital 90203-9071058432 and for Narayangonj Hospital 90601-9181023262.

5.22 Borrowing Costs

Borrowing costs are interest and other costs that SAJIDA incurs in connection with the borrowing of funds. Borrowing costs are recognized as an expense in the period in which they are incurred except where such costs are directly attributable to the acquisition, construction or production of a qualifying asset, in which case these costs are capitalized as part of the cost of that asset. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

5.23 Financial Instruments

Financial instruments are recognized in the balance sheet when SAJIDA has become a party to the contractual provisions of the instrument.

a) Receivables

Receivables are carried at anticipated realizable values. Bad debts are written off when identified and an estimate is made for doubtful debts based on a review of all outstanding amounts as at the balance sheet date.

b) Payables

Payables are stated at cost which is the fair value of the consideration to be paid in the future for goods and services received.

c) Interest-bearing Borrowings

Interest-bearing bank loans, overdrafts and securitized financing are recorded at the amount of proceeds received, net of transactions costs. For borrowings made specifically for the purpose of acquiring a qualifying asset, the amount of borrowing costs eligible for capitalization is the actual borrowing costs incurred on that borrowing during the period less any investment income on the temporary investments of funds drawdown from that borrowing facility.

All borrowing costs are recognized as an expense in the income statement in the period in which they are incurred. The carrying values of these financial instruments approximate their fair values due to their short term maturities.

5.24 Other Facilities to Beneficiaries

SAJIDA provides pass book to beneficiaries for recording their loan and savings related transactions. During the loan period members are eligible to take the pass book by paying Tk. 5 for each one and Tk. 10 for Loan Application Form. If any member loses the pass book, he will pay Tk. 10 to take another pass book. The income from selling of pass books is being recognized as income in the Statement of Comprehensive Income in the period in which they are incurred. SAJIDA's activities also include providing microfinance loans to beneficiaries without loan processing fee. SAJIDA's activities also include providing microfinance loans to beneficiaries without admission fee & any other services. At first the beneficiaries will obtain the membership of micro finance program of SAJIDA. After completion of 3 weeks membership, the member will be eligible to take the first period loan. SAJIDA also provide an opportunity of rebate against service charge if the loan installments are paid in advance.

5.25 Financial Risk Management Objectives and Policies

SAJIDA's financial risk management policy seeks to identify, appraise and monitor the risks facing by SAJIDA whilst taking specific measures to manage its interest rate, foreign exchange and liquidity and credit risks. However, SAJIDA does not engage in speculative transactions or take speculative positions, and where affected by adverse movements, SAJIDA has sought the assistance of donors.

5.26 Interest Rate Risk

SAJIDA's exposure to interest rate fluctuations is mitigated by fixed interest rate borrowings as well as fixed interest rates applicable to loans extended to beneficiaries. SAJIDA does not engage in speculative transactions or take speculative positions on its interest exposure.

5.27 Liquidity Risk

SAJIDA manages its debt maturity profile, operating cash flows and the availability of funding so as to meet all refinancing, repayment and funding needs. As part of its overall liquidity management, SAJIDA maintains sufficient levels of cash or fixed deposits to meet its working capital requirements. In addition, SAJIDA maintains banking facilities of a reasonable level.

5.28 Credit Risk

The credit policy of SAJIDA requires all credit exposures to be measured, monitored and managed proactively. Exposure to credit risk is monitored on an ongoing basis by the commercial ventures' respective management teams. SAJIDA does not have any significant exposure to any individual customer or counterparty.

5.29 General

Certain comparative figures have been reclassified to conform the current year's presentation.

6.00 Property, plant and equipment

Opening Balance Cost

Add: Acquisition during the year

Less: Adjustment during the year

Property, Plant and Equipment at cost

Less: Accumulated Depreciation as on 30.06.12

Less: Depreciation charged during the year

Less: Adjustment during the year

Accumulated Depreciation

A schedule of property, plant and equipment is given in Annexure-A

7.00 Investment in Renata Limited

Shares at cost

	30.06.2013 Taka	30.06.2012 Taka
Opening Balance Cost	123,475,774	106,122,916
Add: Acquisition during the year	21,649,031	28,237,953
Less: Adjustment during the year	1,839,979	10,885,095
Property, Plant and Equipment at cost	143,284,826	123,475,774
Less: Accumulated Depreciation as on 30.06.12	53,429,597	43,400,211
Less: Depreciation charged during the year	22,713,271	15,310,138
Less: Adjustment during the year	1,218,294	5,280,752
Accumulated Depreciation	74,924,574	53,429,597
	68,360,252	70,046,177
Shares at cost	32,546,389	32,546,389
	32,546,389	32,546,389

SAJIDA Foundation purchased 2,155,390 shares of Tk. 10 each of Renata Limited from Pfizer Corporation for Tk. 32,546,389 (Tk. 15.10 per share) vide agreement between Pfizer Corporation and SAJIDA Foundation dated 07 July 1993. As at 30 June 2013 SAJIDA Foundation holds total 18,004,045 shares including 15,848,656 bonus shares received to date. Market value of such shares on 27th June 2013 is Tk.11,205,717,680 (Tk.622.40 per share).

8.00 Deferred expenditure

Opening Balance		
Add: Addition during the year:		
Add: Building Renovation & Accounting Software Expenses		
Less: Amortization during the year		

9.00 Investment in Fixed Deposit and PSB

Opening balance		
Add: Addition during the year		
Less: Encashment during the year		

Post Office Savings Bank	(Note: 9.01)	
Fixed deposits	(Note: 9.02)	

9.01 Post Office Savings Bank

PSB Savings Fund		
PSB Loan Loss Provision Fund		

	30.06.2013 Taka	30.06.2012 Taka
	2,788,469	4,591,632
	1,575,403	2,148,153
	(2,597,551)	(3,951,316)
	1,766,321	2,788,469
	143,318,345	107,594,747
	160,425,282	184,480,964
	(69,089,903)	(148,757,366)
	234,653,724	143,318,345
	4,040,000	4,040,000
	230,613,724	139,278,345
	234,653,724	143,318,345
	2,020,000	2,020,000
	2,020,000	2,020,000
	4,040,000	4,040,000

Sajida Foundation invested an amount of Tk. 4,040,100 in Post Office Savings Bank (POSB) Account broken down as Members savings fund account Tk. 2,020,100 and Loan Loss Provision Fund Account Tk. 20,200,000 respectively in Dhaka GPO. Details of the investment in savings bank account and its subsequent results are given below:

Opening date	16-05-1995
Interest rate	10.50 - 12.50 % annually
Upper Limit of Investment	Tk. 1,200,000 (As per rule 36-B (c) of POSB rules, Sajida Foundation is not such type of institution for which the upper limit of investment is not applicable)
Amount Invested Term	Tk.4,040,100 (Taka forty lac forty thousand one hundred) only After every 3 (three) years interest will be capitalized automatically.
Application date for withdrawn of Money	12-09-2005 and 24-07-2006 and responded from concerned GPO authority was that the upper limit of investment for Sajida Foundation is Tk. 1,200,000 and rest amount will be returned to Sajida Foundation without interest.

SAJIDA Governing body has taken necessary legal action by submitting written petition in Supreme Court of Bangladesh high court division against GPO. Honorable court has given a judgment dated 19.8.2010 to pay SAJIDA principal amount with full interest. GPO has submitted a Leave to appeal against the honorable court order. SAJIDA Governing body has decided to continue with legal action.

9.02 Fixed Deposits:

Members' Savings		
Disaster Management Fund		
Gratuity Fund		
Scholarship Fund		
Surplus Fund (Non PKSF)		
Dividend Fund Investment (DFI)		
Surplus Fund(SOF)		

Details of Investment shown in Annexer- B

10.00 Loans to Members

Opening Balance		
Add: Addition during the year		
Less: Realized during the year		
Less: Write-off		

	70,958,779	55,600,831
	19,987,548	13,877,514
	28,675,911	14,437,500
	300,000	300,000
	37,511,848	-
	73,179,638	-
	-	55,062,500
	230,613,724	139,278,345
	1,774,749,333	1,208,551,885
	3,764,055,000	3,222,975,000
	(3,458,610,026)	(2,656,777,552)
	(2,976,934)	-
	2,077,217,373	1,774,749,333

11.00 Third Party Loan

 Opening Balance
 Add: Paid during the year
 Less: Realized during the year

12.00 Motorcycle Loan

 Opening Balance
 Add: Addition during the year
 Less: Realized during the year

13.00 Advances, Deposits and Prepayments

 Employees and Suppliers
 Office Rent
 Security Deposits

14.00 Advance Income Tax

 Opening Balance
 Add: Addition during the year
 Less: Adjusted during the year

15.00 Grants and Accounts Receivables

 Interest on Fixed Deposits
 Grant Receivables
 Interest receivable of Health Program Loan
 Other Receivables

16.00 Inventories

 Stock of Medicine
 Optical Frame

17.00 Cash in Hand and at Banks

 Cash in Hand
 Cash at Banks

18.00 Capital Fund

 Opening Balance (30.06.2012)
 Add: Net surplus for the year
 Add: Prior years adjustment (Short Provision)
 Less: Transferred to Reserve Fund

19.00 Reserve Fund

 Opening Balance
 Add: Transferred from Fund Account

	30.06.2013 Taka	30.06.2012 Taka
	-	-
	6,000,000	-
	88,848	-
	5,911,152	-
	13,304,676	9,855,747
	12,757,807	4,845,686
	5,662,474	1,396,757
	20,400,009	13,304,676
	11,546,345	5,441,400
	25,319,303	23,343,911
	398,100	348,100
	37,263,748	29,133,411
	5,228,562	3,178,562
	9,580,016	2,050,000
	1,500,000	-
	13,308,578	5,228,562
	6,923,563	6,743,035
	7,093,572	678,544
	21,500	48,238
	507,354	2,834,849
	14,545,989	10,304,666
	68,590	2,391,665
	2,752,025	68,745
	2,820,615	2,460,410
	3,281,441	2,522,630
	355,282,727	174,241,362
	358,564,168	176,763,992
	459,697,331	358,754,751
	99,611,644	137,338,411
	(1,891,693)	(299,070)
	6,485,223	35,817,761
	550,932,059	459,976,331
	35,817,761	-
	7,361,023	35,817,761
	43,178,784	35,817,761

In compliance with MRA rules No.20 Page no. 421, SAJIDA Foundation makes reserve 10% of cumulative Microfinance Program surplus of cut off date and invest in FDR against the said reserve fund.

20.00 Unutilized Donor Fund

 Opening Balance
 Received during the year
 Bank Interest Received
 Other Income
 Sale of Property, Plant & Equipment
 Less: Transferred to Grant Income
 Less: Fund used for Property, Plant & Equipment for the Year

Less: Last year grant receivable adjustment

Add: Receivable as on 30 June 2013

6,171,306	956,288.00
61,609,249	52,419,458
75,008	41,945
200	12,460
-	80,100
(55,721,330)	(47,069,643)
(1,512,595)	(759,607)
10,621,838	5,681,001
6,384,093	155,799
4,237,745	5,525,202
1,209,884	646,104
5,447,629	6,171,306

21.00 Disaster Management Fund

Opening Balance
 Received during the year
 Interest Income during the year

22.00 Other Fund

Gratuity & Gratuity Reserve Fund
 Staff Security Fund
 Poor Fund
 Scholarship Fund
 Zakat Fund
 Motor Cycle Insurance Fund

23.00 Term loans

Palli Karma Shahayak Foundation (PKSF)
 Loan from Bank

(Note: 23.1)
 (Note: 23.2)

(Note: 23.1) Palli Karma Shahayak Foundation (PKSF)

Opening Balance
 Add: Received during the year
 Less: Repayments during the year

Analysis of Term Loan is as follows:

Repayable within 12 month
 Repayable within 24 month
 Repayable within 36 month

	30.06.2013 Taka	30.06.2012 Taka
	15,744,321	10,539,287
	4,683,571	3,986,384
	1,775,517	1,218,650
	22,203,409	15,744,321
	38,884,567	27,001,849
	2,510,003	1,730,824
	123,122	138,159
	327,787	303,950
	23,500	-
	477,500	-
	42,346,479	29,174,782
	930,333,333	752,000,000
	442,015,525	341,531,406
	1,372,348,858	1,093,531,406
	752,000,000	712,623,200
	670,000,000	420,000,000
	(491,666,667)	(380,623,200)
	930,333,333	752,000,000
	459,666,670	439,000,000
	327,666,663	240,000,000
	143,000,000	73,000,000
	930,333,333	752,000,000

Borrowing from Palli Karma Sahayak Foundation (PKSF)

Rural Micro Credit (RMC), Urban Micro Credit (UMC), Micro Enterprise (ME) Seasonal (SLP), Ultra Poor and Rehabilitation of Non-Motorized Transport Pullars and Poor Owners (RNPPPO) are taken from PKSF and the duration of this loan is three years with a grace period of six months. The loan is repaid to the Funding agency on quarterly basis with a declining balance method of interest @ 8%. Seasonal loan is taken from PKSF and the duration of this loan is ten months. The loan is repaid to the funding agency in a single installment with interest of 8%. Emergency Flood Restoration and Recovery Assistance Program (EFRRAP) loan is taken from PKSF and the duration of this loan is two years (renewed). The loan is repaid to the funding agency on yearly basis with a declining balance method of interest of 0.5%.

(Note: 23.2) Loan from Bank

Opening Balance
 Add: Received during the year
 Less: Repayments during the year

341,531,406	81,884,450
440,000,000	494,854,000
(339,515,881)	(235,207,044)
442,015,525	341,531,406

Borrowing from Bangladesh Bank under Grihayan Tahbil

To reduce the housing vulnerability of the disadvantaged rural community, this loan is taken from the housing fund of Bangladesh Government and disbursed among the right deprived disadvantage community people particularly those who are victims of river erosion, cyclone, flood and fire, with view to build and rebuild their houses and the duration of this loan is ten years with a grace period of six months. The loan is repaid to the funding agency with a declining balance method of interest of 1%.

Borrowing from Sonali Bank Ltd.

Agriculture, Seasonal and Rural Micro Credit (RMC), Urban Micro Credit (UMC) and Micro Enterprise (ME) are taken from Sonali Bank Ltd. and the duration of this loan is three years with a grace period of six months. The loan is repaid to the funding agency on monthly basis with a declining balance method of interest of 12%.

Borrowing from Bank Alfalah Ltd.

Agriculture, Seasonal and Rural Micro Credit (RMC), Urban Micro Credit (UMC) and Micro Enterprise (ME) are taken from Bank Alfalah Ltd. and the duration of this loan is three years with a grace period of six months. The loan is repaid to the funding agency on quarterly basis with a declining balance method of interest of 13%.

Borrowing from ONE Bank Ltd.

Agriculture, Seasonal and Rural Micro Credit (RMC), Urban Micro Credit (UMC) and Micro Enterprise (ME) are taken from One Bank Ltd. and the duration of this loan is one year with a grace period of six months. The loan is repaid to the funding agency on quarterly basis with a declining balance method of interest of 13%.

Borrowing from Eastern Bank Ltd.

Agriculture, Seasonal and Rural Micro Credit (RMC), Urban Micro Credit (UMC) and Micro Enterprise (ME) are taken from Eastern Bank Ltd. and the duration of this loan is three years with a grace period of six months. The loan is repaid to the funding agency on quarterly basis with a declining balance method of interest of 13%.

Borrowing from Standard Chartered Bank Ltd.

Agriculture, Seasonal and Rural Micro Credit (RMC), Urban Micro Credit (UMC) and Micro Enterprise (ME) are taken from S.Chartered Bank Ltd. and the duration of this loan is three years with a grace period of three months. The loan is repaid to the funding agency on quarterly basis with a declining balance method of interest of 15%.

24.00 Deferred Income

Opening balance
 Add: Unutilized Donor Fund
 Less: Amortization
 Less: Adjusted with PPE disposal

	30.06.2013 Taka	30.06.2012 Taka
	1,596,320	5,792,305
	1,512,595	759,607
	(924,914)	(390,220)
	-	(4,565,372)
	2,184,001	1,596,320
	45,781,645	37,249,533
	18,710,232	8,532,112
	1,595,557	-
	(4,645,333)	-
	(2,976,934)	-
	58,465,167	45,781,645
	563,023,297	412,000,651
	502,426,760	375,997,055
	(362,252,840)	(252,621,993)
	37,665,717	27,647,584
	740,862,934	563,023,297
	(737,488)	2,861,525
	2,184,941	29,246,181
	-	41,332
	1,300,084	-
	-	(8,316,786)
	(2,227,971)	(24,569,740)
	16,222,062	-
	16,741,628	(737,488)
	5,810,901	5,255,773
	5,495,924	3,251,575
	114,212	-
	16,277	16,277
	749,287	578,325
	346,250	326,000
	104,519	136,532
	10,000	-
	-	998,017
	-	281,250
	12,647,370	10,843,749

25.00 Loan Loss Provision

Opening Balance
 Provision made during the year
 Add: Adjustment during the year
 Less: Adjustment with Other Income
 Less: Written off during the year

26.00 Members' Savings Deposits

Opening Balance
 Deposits during the year
 Withdrawals during the year
 Interest credited

27.00 Micro Insurance & Nirapotta

Opening Balance
 Add: Premium Received during the year
 Add: Interest on investment
 Add: Balance Transferred from Nirapotta Program
 Less: Operation Cost
 Less: Claim Paid
 Unearned Premium

28.00 Other Current Liabilities

Accounts Payable
 Provision for Expenses
 Provision against Interest on Savings
 Security Deposits (Tender)
 Loan from Provided Fund
 Loan from Staff Savings Scheme
 VAT & Income Tax
 Advance counseling fee received
 Loan From Other Sources
 Interest on Investment in Advance

29.00 Donor Grants

Transferred from Grants as Expenses	
Bank Interest & Other Income	
Amortization of Deferred Income-Investment in PPE	
Local Donation for A. Manush Project	
Local Donation for Adhunika	
Grant for RIM from PKSF	
Received from BRAC	

30.00 Forms, Pass Book & Others

Interest on Staff Loan	
Sale of Pass Books & Admission Fees	
Project Overhead & Others	
Interest on Health Loan	
Day Care, Night Shelter Fee, Bathing, Cooking & Locker Fee of Amrao Manush Program	
Health Awareness & Cyber Café Fee	
Board Member Subscription	
Counseling Fee	
Course Fee	
Sajida Canteen	
Vocational Training Income	
Motorcycle Loan	

31.00 Non-cash items

Amortization	
Gain/(loss) on disposal of Property, Plant & Equipment	
Depreciation	
Adhunika Assets Accumulated Depreciation	

	2012-13 Taka	2011-12 Taka
	34,587,099	51,398,682
	(75,208)	(54,405)
	924,914	390,220
	75,822	-
	1,137,300	16,000
	25,545,877	2,287,205
	-	146,233
	62,195,804	54,183,935
	874,649	299,181
	1,790,810	1,883,935
	4,116,388	722,930
	480,917	855,466
	262,965	143,142
	4,760	1,691
	2,400	1,800
	109,200	470,000
	2,101,000	363,000
	46,526	66,587
	459,306	49,836
	4,377	36,184
	10,253,298	4,893,752
	2,597,551	3,951,316
	395,404	5,461,671
	22,713,271	15,310,138
	108,909	-
	25,815,135	24,723,125

SAJIDA Foundation

(Registered in Bangladesh under the Societies Registration Act, 1860)
 Schedule of Property, Plant & Equipment
 as at 30 June 2013

Annexure-A

Particulars	Cost				Rate	Depreciation			Written down value as at 30-06-2013	Written down value as at 30-06-2012
	Opening balance 01-07-2012	Additions during the year	Disposals during the year	Closing balance 30-06-2013		Charged during the year	Adjustment for disposals during the year	Closing Balance 30-06-2013		
Land	9,816,300	1,351,280	-	11,167,580	0%	-	-	-	11,167,580	9,816,300
Furniture & Fixtures	13,761,900	4,642,927	280,646	18,124,181	10%	1,718,314	165,847	7,080,772	11,043,409	8,233,595
Equipment	64,150,300	10,915,015	1,427,843	73,637,472	15 to 33%	15,085,367	991,122	49,233,148	24,404,324	29,011,397
Vehicles	35,305,452	4,363,489	-	39,668,941	15%	5,806,594	56,448	18,253,168	21,415,773	22,802,430
Motor Cycles	436,403	339,950	126,071	650,282	15%	97,542	-	352,032	298,250	181,913
Bicycles	5,419	36,370	5,419	36,370	15%	5,454	4,877	5,454	30,916	542
Closing Balance as on 30.06.2013	123,475,774	21,649,031	1,839,979	143,284,826		22,713,271	1,218,294	74,924,574	68,360,252	70,046,177
Closing Balance as on 30.06.2012	106,122,916	28,237,953	10,885,095	123,475,774		15,310,138	5,280,752	53,429,597	70,046,177	-

During the year, an amount of Tk. 924,914 has been transferred to the statement of income and expenditure from Deferred income - investment in property, plant & equipment to cover the depreciation charge for donor funded property, plant & equipment as disclosed in Note 20 & 24.

SAJIDA Foundation
Statement of Investment on FDR
as of 30 June 2013

Name of Funds	FDR Number	Name of Bank	Rate of Interest	Date of Issue	Date of Maturity	Principal as on 30.06.12	Investment during the year	Encashment during the year	Principal as on 30.06.13	Annexure-B	
SAJIDA FOUNDATION Savings Fund	-	* PSB,GPO	-	16th May 1995	-	2,020,000	-	-	2,020,000		
	0076648/0330040100	Jamuna Bank Ltd., Mohakhali	12.50%	4th May 2013	4th May 2014	3,940,000	442,250	-	4,382,250		
	0076666/0330040271	Jamuna Bank Ltd., Mohakhali	12.50%	11th May 2013	11th May 2014	5,629,000	632,262	-	6,261,262		
	0184551/0541330001343	Al-Arafah Islami Bank, Gulshan	12.50%	08th Aug.2012	07th Aug.2013	2,500,000	269,000	-	2,769,000		
	066789/0330012538/2011	Mutual Trust Bank Ltd., Gulshan	12.50%	17th Oct. 2012	17th Oct.2013	5,000,000	540,000	-	5,540,000		
	0190920/02855002015	Bank Asia Ltd., Mohakhali	12.00%	16th April 2013	16th July 2013	10,314,000	1,205,060	-	11,519,060		
	1501300132468027	BRAC Bank Ltd., Gulshan	-	-	-	7,736,250	-	7,736,250	-	-	
	1501300132468026	BRAC Bank Ltd., Gulshan	-	-	-	5,157,500	-	5,157,500	-	-	
	02855002171	Bank Asia Ltd., Mohakhali	-	-	-	5,000,000	-	5,000,000	-	-	
	113458/0124150000038	One Bank, Kawran Bazar	12.00%	10th May 2013	10th Aug.2013	5,000,000	585,650	-	5,585,650		
	1501300132468028	BRAC Bank Ltd., Gulshan	11.25%	5th May 2013	5th August 2013	5,000,000	574,452	-	5,574,452		
	1501300132468037	BRAC Bank Ltd., Gulshan	11.25%	13th June 2013	13th Sept.2013	-	5,416,027	-	5,416,027		
	0191539/02855002631	Bank Asia Ltd., Mohakhali	12.00%	24th May 2013	24th Aug.2013	-	10,280,250	-	10,280,250		
	284089/003051634	Janata Bank Ltd., Mohakhali Cop.	12.50%	11th April 2013	11th July 2013	-	7,500,000	-	7,500,000		
	0191740/02855002832	Bank Asia Ltd., Mohakhali	12.00%	27th June 2013	27th Sept. 2013	-	5,000,000	-	5,000,000		
			Sub Total				57,296,750	32,444,952	17,893,750	71,847,952	
	SAJIDA FOUNDATION LLP Fund	-	* PSB,GPO	-	16th May 1995	-	2,020,000	-	-	2,020,000	
		Sub Total				2,020,000	-	253,866	2,020,000		
SAJIDA FOUNDATION Disaster Management Fund	A/C.1501100132653001	BRAC,Gulshan	-	-	-	273,014	-	-	19,148		
	215.313.13934	Dhaka Bank,Gulshan	12.50%	28th March 2013	28th March 2014	671,200	75,160	-	746,360		
	0076649/033004093	Jamuna Bank Ltd., Mohakhali	12.50%	4th May 2013	4th May 2014	3,433,300	385,247	-	3,818,547		
	0184549/0541330001352	Al-Arafah Islami Bank, Gulshan	12.50%	08th August 2012	07th Aug.2013	2,300,000	247,400	-	2,547,400		
	066790/0330012547/2011	Mutual Trust Bank Ltd., Gulshan	12.50%	17th Oct.2012	17th Oct.2013	2,500,000	270,000	-	2,770,000		
	1501300132653004	BRAC,Gulshan	12.00%	11th March 2013	11th March 2014	3,450,000	393,516	-	3,843,516		
	1501300132653005	BRAC,Gulshan	11.75%	09th May 2013	09th May 2014	1,250,000	142,578	-	1,392,578		
	1501300132653006	BRAC,Gulshan	12.50%	17th Sept.2012	17th Sept.2013	-	1,400,000	-	1,400,000		
	1501300132653007	BRAC,Gulshan	12.50%	19th Dec.2012	19th Dec.2013	-	1,150,000	-	1,150,000		
	1501300132653008	BRAC,Gulshan	11.75%	24th Feb.2013	24th Feb.2014	-	1,150,000	-	1,150,000		
140771/4140001733	One Bank, Kawran Bazar	12.00%	30th June 2013	30th June 2014	-	1,150,000	-	1,150,000			
		Sub Total				13,877,514	6,363,901	253,866	19,987,549		
SAJIDA FOUNDATION Reserve Fund	0184552/0541330001361	Al-Arafah Islami Bank ,Gulshan	12.50%	08th August 2012	07th Aug.2013	2,500,000	269,000	-	2,769,000		
	113286/0124120001019	One Bank, Kawran Bazar	12.00%	20th June 2013	20th Sept.2013	5,140,625	602,151	-	5,742,776		
	113287/0124120001039	One Bank, Kawran Bazar	-	-	-	5,140,625	-	5,140,625	-	-	
	0608057/1373-9	Pubali Bank Ltd., Mohakhali Corp.	-	-	-	5,000,000	-	5,000,000	-	-	
	1501300132468029	BRAC Bank Ltd., Gulshan	11.25%	22th May 2013	22th Aug.2013	5,000,000	574,452	-	5,574,452		
	1501300132468030	BRAC Bank Ltd., Gulshan	11.25%	27th May 2013	27th Aug.2013	2,000,000	229,781	-	2,229,781		
Sajida Foundation(SGF)	1148243/460503	IFC Bank Ltd., Gulshan-Tejgaon Link Road	12.00%	18th June 2013	18th Sept.2013	-	5,432,794	-	5,432,794		
	0009569/04802310	Bank Alfalah Ltd., Gulshan	11.50%	18th June 2013	18th Sept.2013	-	6,509,919	-	6,509,919		
	1148374/460503	IFC Bank Ltd., Gulshan-Tejgaon Link Road	12.50%	24th May 2013	24th Aug.2013	-	9,253,125	-	9,253,125		
		Sub Total				24,781,250	22,871,223	10,140,625	37,511,848		
Sajida Foundation(SGF)	0025-1004000388	IDLC	13.43% (Double Money)	19th Feb.2013	19th Dec.2018	2,500,000	-	2,500,000	-	-	
	0025-1004000511/10555107055203	IDLC	12.25% (Double Money)	30th Sep 2007	30th Sep 2013	1,000,000	900,000	-	1,900,000		
	7100035857	DBH	12.25% (Double Money)	-	-	1,200,000	-	-	1,200,000		

SAJIDA Foundation Statement of Investment on FDR as of 30 June 2013

Name of Funds	FDR Number	Name of Bank	Rate of Interest	Date of Issue	Date of Maturity	Principal as on 30.06.12	Investment during the year	Encashment during the year	Principal as on 30.06.13	
										Annexure-B
Sajida Foundation(SGF)	04631003718	IDLC	10.75% (Double Money)	2th Augu 2010	2th June 2017	2,500,000	-	-	2,500,000	
	215.313.13947	Dhaka Bank,Gulshan	12.50%	28th March 2013	28th March 2014	2,237,500	250,719	-	2,488,219	
	0184550/0541330001370	Al-Arafah Istami Bank, Gulshan	12.50%	08th August 2012	07th Aug.2013	5,000,000	539,000	-	5,539,000	
	0191254/02855002348	Bank Asia Ltd., Mohakhali	12.00%	29th April 2013	29th July 2013	-	8,148,692	-	8,148,692	
	130851/41400009901	One Bank,Kawranbazar	12.50%	19th Sept.2012	19th Sept.2013	-	2,500,000	-	2,500,000	
	0131555/0330019471	Jamuna Bank Ltd, Chistia Market	12.20%	09th April 2013	09th April 2014	-	4,400,000	-	4,400,000	
	Sub Total						14,437,500	16,738,411	2,500,000	28,675,911
	Sajida Foundation (Dividend Fund)	215.311.35728	Dhaka Bank,Gulshan	11.50%	10th May 2013	10th Aug.2013	5,000,000	585,650	-	5,585,650
		02855002228	Bank Asia Ltd., Mohakhali	12.00%	10th May 2013	10th Aug.2013	5,000,000	584,564	-	5,584,564
		0009407/04802210	Bank Alfalah Ltd., Gulshan	11.50%	3rd June 2013	3rd Sept.2013	5,000,000	586,679	-	5,586,679
0009408/04802211		Bank Alfalah Ltd., Gulshan	11.50%	3rd June 2013	3rd Sept.2013	5,000,000	586,679	-	5,586,679	
1501300132468030		BRAC Bank Ltd., Gulshan	-	-	-	10,000,000	-	10,000,000	-	
1501300132468032		BRAC Bank Ltd., Gulshan	-	-	-	281,250	-	281,250	-	
0009487/04802261		Bank Alfalah Ltd., Gulshan	12.50%	30th April 2013	30th July 2013	-	5,433,851	-	5,433,851	
0009488/04802262		Bank Alfalah Ltd., Gulshan	12.50%	30th April 2013	30th July 2013	-	5,433,851	-	5,433,851	
1045800144214		Eastern Bank Ltd., Gulshan	11.50%	3rd May 2013	3rd Aug.2013	-	5,421,960	-	5,421,960	
1045800144204		Eastern Bank Ltd., Gulshan	11.50%	3rd May 2013	3rd Aug.2013	-	5,421,960	-	5,421,960	
113640/4120003295	ONE Bank Ltd., Kawranbazar	12.50%	30th April 2013	30th July 2013	-	5,432,823	-	5,432,823		
113641/4120003309	ONE Bank Ltd., Kawranbazar	12.50%	30th April 2013	30th July 2013	-	5,432,824	-	5,432,824		
1148197/460503	IFIC Bank Ltd., Gulshan-Tejgaon Link Road	12.50%	29th April 2013	29th July 2013	-	5,431,766	-	5,431,766		
911832224005	Standard Chartered , Gulshan	10.75%	28th May 2013	20th Nov' 2013	-	12,827,031	-	12,827,031		
Sub Total						30,281,250	53,179,638	10,281,250	73,179,638	
Sajida Foundation (Scholarship Fund)	04621200367	IDLC	-	-	-	200,000	-	200,000	-	
	00361/12	International Leasing And Financial Services Ltd.	-	-	-	100,000	-	100,000	-	
Sajida Foundation (Savings Fund)	10553507055201	IDLC	13.25% Monthly Earner	16th Jan.2013	16th Jan.2014	-	200,000	-	200,000	
	00361/12	International Leasing And Financial Services Ltd.	14% Monthly Earner	28th June 2013	28th June 2014	-	100,000	-	100,000	
Sub Total						300,000	300,000	300,000	300,000	
Sajida Foundation (Savings Fund)	0150319/9877	Bank Asia,Scotia	12.50%	08th May, 2013	08th Aug.2013	75,657	8,626	-	84,283	
	0229750/11298	Bank Asia,Scotia	12.50%	15th April, 2013	15th Oct.2013	-	50,000	-	50,000	
	0150325/9883	Bank Asia,Scotia	12.50%	11th May, 2013	11th Aug.2013	86,501	9,880	-	96,381	
	0229752/11300	Bank Asia,Scotia	12.50%	15th April, 2013	15th Oct.2013	-	100,000	-	100,000	
	0150324/9882	Bank Asia,Scotia	12.50%	11th May, 2013	11th Aug.2013	107,953	12,123	-	120,076	
	0229751/11299	Bank Asia,Scotia	12.50%	15th April, 2013	15th Oct.2013	-	200,000	-	200,000	
	0150318/9876	Bank Asia,Scotia	12.50%	08th May, 2013	08th Aug.2013	53,970	6,117	-	60,087	
	0229753/11301	Bank Asia,Scotia, Dhaka	12.50%	15th April, 2013	15th Oct.2013	-	70,000	-	70,000	
	0229754/11302	Bank Asia,Scotia, Dhaka	12.50%	15th April, 2013	15th Oct.2013	-	150,000	-	150,000	
	0616586	Pubali Bank,Kadamtali, Chittagong	12.50%	04th April, 2013	04th July, 2013	-	200,000	-	200,000	
Sub Total						324,081	806,746	-	1,130,827	
Grand Total						143,318,345	132,704,870	41,369,491	234,653,724	

SAJIDA Foundation Statement of Financial Position

	Micro Finance Program		Socio-Economic Activities		Total		Micro Finance Program		Socio-Economic Activities		Total	
	2013 Taka	2013 Taka	2013 Taka	2013 Taka	2013 Taka	2013 Taka	2012 Taka	2012 Taka	2012 Taka	2012 Taka	2012 Taka	2012 Taka
Property & Assets												
Non - Current Assets	155,590,634	181,736,052	337,326,686	123,522,836	248,176,544	248,699,380						
Property, Plant and Equipment	23,674,304	44,685,948	68,360,252	24,120,958	45,925,219	70,046,177						
Investment in Renata Limited	-	32,546,389	32,546,389	-	32,546,389	32,546,389						
Deferred Expenditure	548,982	1,217,339	1,766,321	1,426,364	1,362,105	2,788,469						
Investment in FDR and PSB	131,367,348	103,286,376	234,653,724	97,975,514	45,342,831	143,318,345						
Current Assets	2,469,161,331	60,870,301	2,530,031,632	1,953,003,024	58,942,026	2,011,945,050						
Loans to Members	2,077,217,373	-	2,077,217,373	1,774,749,333	-	1,774,749,333						
Third Party Loan	-	5,911,152	5,911,152	-	-	-						
Motorcycle Loan	20,287,009	113,000	20,400,009	13,179,676	125,000	13,304,676						
Advances, Deposits & Prepayments	16,125,232	21,138,516	37,263,748	9,034,262	20,099,149	29,133,411						
Advances against Income Tax	1,740,440	11,568,138	13,308,578	3,476,743	5,228,562	5,228,562						
Grants and Account Receivables	9,118,566	5,427,423	14,545,989	-	6,827,923	10,304,666						
Inventories	-	2,820,615	2,820,615	-	2,460,410	2,460,410						
Cash in Hand and at Banks	344,672,711	13,891,457	358,564,168	152,563,010	24,200,982	176,763,992						
	2,624,751,965	242,606,353	2,867,358,318	2,076,525,860	184,118,570	2,260,644,430						
Fund & Liabilities												
Funds	448,383,201	215,725,159	664,108,360	375,139,306	171,466,195	546,605,501						
Capital Fund	380,726,858	170,205,201	550,932,059	322,359,847	137,337,484	459,697,331						
Reserve fund	42,302,984	875,800	43,178,784	35,817,761	-	35,817,761						
Unutilized Donor Fund	852,000	4,595,629	5,447,629	-	6,171,306	6,171,306						
Disaster Management Fund (DMF)	22,194,744	8,665	22,203,409	15,735,656	8,665	15,744,321						
Other Fund	2,306,615	40,039,864	42,346,479	1,226,042	27,948,740	29,174,782						
Non-Current Liabilities	2,170,373,487	3,487,473	2,173,860,960	1,701,477,545	2,455,123	1,703,932,668						
Term Loans	1,372,348,858	-	1,372,348,858	1,093,531,406	-	1,093,531,406						
Deferred Income	-	2,184,001	2,184,001	-	1,596,320	1,596,320						
Loan Loss Provision	58,465,167	-	58,465,167	45,781,645	-	45,781,645						
Members Savings Deposits	739,559,462	1,303,472	740,862,934	562,164,494	858,803	563,023,297						
Current Liabilities:	5,995,277	23,393,721	29,388,998	(90,991)	10,197,252	10,106,261						
Micro Insurance & Nirapotta	519,566	16,222,062	16,741,628	(737,488)	-	(737,488)						
Other Current Liabilities	9,247,169	3,400,201	12,647,370	5,946,554	4,897,195	10,843,749						
Inter Project Account	(3,771,458)	3,771,458	-	(5,300,057)	5,300,057	-						
	2,624,751,965	242,606,353	2,867,358,318	2,076,525,860	184,118,570	2,260,644,430						

SAJIDA Foundation
Segmental Statement of Financial Position:

Annexure-C

	Socio-Economic Activities										
	Microcredit Finance Program		1/14		2/14		3/14				
	2013	2012	Sajida Own Fund		Health Program		Education Program		2013	2012	
Taka	Taka	2013	2012	Taka	Taka	2013	2012	Taka	Taka	Taka	
Property & Assets											
Non - Current Assets	155,590,634	123,522,836	154,342,735	98,550,333	22,518,646	24,121,450	24,121,450	-	-	2,456	2,456
Property, Plant and Equipment	23,674,304	24,120,958	19,578,097	20,985,194	21,364,007	22,759,345	22,759,345	-	-	-	-
Investment in Rendia Limited	-	-	32,546,389	32,546,389	-	-	-	-	-	-	-
Deferred Expenditure	548,982	1,426,364	62,700	-	1,154,639	1,362,105	1,362,105	-	-	-	-
Investment in FDR and PSB	131,367,348	97,975,514	102,155,549	45,018,750	-	-	-	-	-	-	-
Current Assets	2,469,161,331	1,953,003,024	25,510,595	27,828,127	24,396,450	17,241,610	17,241,610	-	-	74,723	74,723
Loans to Members	2,077,217,373	1,774,749,333	-	-	-	-	-	-	-	-	-
Third Party Loan	-	-	5,911,152	-	-	-	-	-	-	-	-
Motorcycle Loan	20,287,009	13,179,676	-	-	113,000	125,000	125,000	-	-	-	-
Advances, Deposits & Prepayments	16,125,232	9,034,262	2,328,728	3,647,431	16,321,719	11,605,718	11,605,718	-	-	-	-
Advances against Income Tax	1,740,440	-	11,526,414	5,228,562	12,342	-	-	-	-	-	-
Grants and Account receivables	9,118,566	3,476,743	4,179,999	4,072,293	425,006	2,069,958	2,069,958	-	-	-	-
Inventories	-	-	-	-	2,820,615	2,460,410	2,460,410	-	-	-	-
Cash in Hand and at Banks	344,672,711	152,563,010	1,564,302	14,879,841	4,703,768	980,524	980,524	-	-	-	-
	2,624,751,965	2,076,525,860	179,853,330	126,378,460	46,915,096	41,363,060	41,363,060	-	-	77,179	77,179
Fund & Liabilities											
Funds	448,383,201	375,139,306	190,050,212	133,775,620	41,119,411	26,066,434	26,066,434	-	-	77,179	77,179
Capital Fund	380,726,858	322,359,847	148,277,909	105,988,153	40,463,990	25,564,884	25,564,884	-	-	-	-
Reserve Fund	42,302,984	35,817,761	-	-	-	-	-	-	-	-	-
Unutilized Donor fund	852,000	-	2,394,245	333,500	-	-	-	-	-	-	-
Disaster Management Fund (DMF)	22,194,744	15,735,656	8,665	8,665	-	-	-	-	-	-	-
Other Fund	2,306,615	1,226,042	39,369,393	27,445,302	655,421	501,550	501,550	-	-	-	-
Non-Current Liabilities	2,170,373,487	1,701,477,545	-	-	-	-	-	-	-	-	-
Term Loans	1,372,348,858	1,093,531,406	-	-	-	-	-	-	-	-	-
Deferred Income	-	-	-	-	-	-	-	-	-	-	-
Loan Loss Provision	58,465,167	45,781,645	-	-	-	-	-	-	-	-	-
Members Savings Deposits	739,559,462	562,164,494	-	-	-	-	-	-	-	-	-
Current Liabilities	5,995,277	(90,991)	(10,196,882)	(7,397,160)	5,795,685	15,296,626	15,296,626	-	-	-	-
Micro Insurance & Nirapotta	519,566	(737,488)	-	-	-	-	-	-	-	-	-
Other Current Liabilities	9,247,169	5,946,554	410,117	387,783	1,541,629	2,996,626	2,996,626	-	-	-	-
Infer Project Account	(3,771,458)	(5,300,057)	(10,606,999)	(7,784,943)	4,254,056	12,300,000	12,300,000	-	-	-	-
	2,624,751,965	2,076,525,860	179,853,330	126,378,460	46,915,096	41,363,060	41,363,060	-	-	77,179	77,179

SAJIDA Foundation
Segmental Statement of Financial Position:

Socio-Economic Activities									
4/14		5/14		6/14		7/14			
A. M. Program		A.M.-JUPRP		Malaria Control Prog.(R-9)		A.Manush Savings			
2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka

Property & Assets

Non - Current Assets	811,985	1,071,358	506,600	314,941	58,212	113,120	1,130,827	324,081
Property, Plant and Equipment	811,985	1,071,358	506,600	314,941	58,212	113,120	-	-
Investment in Renata Limited	-	-	-	-	-	-	-	-
Deferred Expenditure	-	-	-	-	-	-	-	-
Investment in FDR and PSB	-	-	-	-	-	-	1,130,827	324,081
Current Assets	582,361	496,279	1,344,668	827,464	617,893	43,587	880,895	871,040
Loans to Members	-	-	-	-	-	-	-	-
Third Party Loan	-	-	-	-	-	-	-	-
Motorcycle Loan	-	-	-	-	-	-	-	-
Advances, Deposits & Prepayments	354,000	246,000	292,000	-	-	-	-	-
Advances against Income Tax	-	-	-	-	-	-	8,596	-
Grants and Account receivables	-	-	798,131	678,544	-	-	24,287	7,128
Inventories	-	-	-	-	-	-	-	-
Cash in Hand and at Banks	228,361	250,279	254,537	148,920	617,893	43,587	848,012	863,912
	1,394,346	1,567,637	1,851,268	1,142,405	676,105	156,707	2,011,722	1,195,121

Fund & Liabilities

Funds	117,401	26,198	-	-	617,893	43,587	706,590	334,658
Capital Fund	-	-	-	-	-	-	706,590	334,658
Reserve Fund	-	-	-	-	-	-	-	-
Unutilized Donor fund	117,401	26,198	-	-	617,893	43,587	-	-
Disaster Management Fund (DMF)	-	-	-	-	-	-	-	-
Other Fund	-	-	-	-	-	-	-	-
Non-Current Liabilities	811,985	1,071,358	506,600	314,941	58,212	113,120	1,303,472	858,803
Term Loans	-	-	-	-	-	-	-	-
Deferred Income	811,985	1,071,358	506,600	314,941	58,212	113,120	-	-
Loan Loss Provision	-	-	-	-	-	-	-	-
Members Savings Deposits	-	-	-	-	-	-	1,303,472	858,803
Current Liabilities	464,960	470,081	1,344,668	827,464	-	-	1,660	1,660
Micro Insurance & Nirapotta	-	-	-	-	-	-	-	-
Other Current Liabilities	164,960	470,081	44,668	42,464	-	-	1,660	1,660
Inter Project Account	300,000	-	1,300,000	785,000	-	-	-	-
	1,394,346	1,567,637	1,851,268	1,142,405	676,105	156,707	2,011,722	1,195,121

SAJIDA Foundation
 Segmental Statement of Financial Position:

Socio-Economic Activities									
8/14		9/14			10/14			11/14	
IHS		TB Control (R-10)			UNDP-CHTDF			Nirapotta	
2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
866,734	581,904	69,060	96,901	-	-	-	-	-	-
866,734	581,904	69,060	96,901	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
1,212,388	4,793,158	1,022,452	62,472	-	6,703,566	-	3,451,889	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
942,120	4,600,000	-	-	-	-	-	-	-	-
1,624	-	-	-	-	-	-	16,389	-	-
-	-	-	-	-	-	-	-	-	-
268,644	193,158	1,022,452	62,472	-	6,703,566	-	3,435,500	-	-
2,079,122	5,375,062	1,091,512	159,373	-	6,703,566	-	3,451,889	-	-
2,056,342	5,374,498	1,022,452	62,472	-	5,705,549	-	(21,405,066)	-	-
2,050,119	5,372,610	-	-	-	-	-	(22,285,867)	-	-
-	-	-	-	-	-	-	875,800	-	-
-	-	1,022,452	62,472	-	5,705,549	-	-	-	-
-	-	-	-	-	-	-	-	-	-
6,223	1,888	-	-	-	-	-	5,001	-	-
-	-	69,060	96,901	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	69,060	96,901	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
22,780	564	-	-	-	998,017	-	24,856,955	-	-
-	-	-	-	-	-	-	16,222,062	-	-
5,000	564	-	-	-	998,017	-	728,272	-	-
17,780	-	-	-	-	-	-	7,906,621	-	-
2,079,122	5,375,062	1,091,512	159,373	-	6,703,566	-	3,451,889	-	-

Property & Assets
Non - Current Assets

Property, Plant and Equipment
 Investment in Renata Limited
 Deferred Expenditure
 Investment in FDR and PSB

Current Assets

Loans to Members
 Third Party Loan
 Motorcycle Loan
 Advances, Deposits & Prepayments
 Advances against Income Tax
 Grants and Account receivables
 Inventories
 Cash in Hand and at Banks

Fund & Liabilities
Funds

Capital Fund
 Reserve Fund
 Unutilized Donor fund
 Disaster Management Fund (DMF)
 Other Fund

Non-Current Liabilities

Term Loans
 Deferred Income
 Loan Loss Provision
 Members Savings Deposits

Current Liabilities

Micro Insurance & Nirapotta
 Other Current Liabilities
 Inter Project Account

SAJIDA Foundation
Segmental Statement of Financial Position:

	Socio-Economic Activities						Socio-Economic Activities		Grand Total
	12/14		13/14		14/14		Total		
	2013	2012	2013	2012	2013	2012	2013	2012	
Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	
Property & Assets									
Non - Current Assets	460,174	-	232,935	-	738,144	-	181,736,052	337,326,686	248,699,380
Property, Plant and Equipment	460,174	-	232,935	-	738,144	-	44,685,948	68,360,252	70,046,177
Investment in Renata Limited	-	-	-	-	-	-	32,546,389	32,546,389	32,546,389
Deferred Expenditure	-	-	-	-	-	-	1,217,339	1,766,321	2,788,469
Investment in FDR and PSB	-	-	-	-	-	-	103,286,376	234,653,724	143,318,345
Current Assets	40,488	-	343,162	-	1,467,060	-	60,870,301	2,530,031,632	2,011,945,050
Loans to Members	-	-	-	-	-	-	-	2,077,217,373	1,774,749,333
Third Party Loan	-	-	-	-	-	-	5,911,152	5,911,152	-
Motorcycle Loan	-	-	-	-	-	-	113,000	20,400,009	13,304,676
Advances, Deposits & Prepayments	-	-	100,000	-	799,949	-	21,138,516	37,263,748	29,133,411
Advances against Income Tax	1,267	-	1,506	-	-	-	11,568,138	13,308,578	5,228,562
Grants and Account receivables	-	-	-	-	-	-	5,427,423	14,545,989	10,304,666
Inventories	-	-	-	-	-	-	2,820,615	2,820,615	2,460,410
Cash in Hand and at Banks	39,221	-	241,656	-	667,111	-	13,891,457	358,564,168	176,763,992
	500,662	-	576,097	-	2,205,204	-	242,606,353	2,867,358,318	2,260,644,430
Fund & Liabilities									
Funds	434,964	-	561,322	-	443,638	-	215,725,159	664,108,360	546,605,501
Capital Fund	431,138	-	561,322	-	-	-	170,205,201	550,932,059	459,697,331
Reserve Fund	-	-	-	-	-	-	875,800	43,178,784	35,817,761
Unutilized Donor fund	-	-	-	-	443,638	-	4,595,629	5,447,629	6,171,306
Disaster Management Fund (DMF)	-	-	-	-	-	-	8,665	22,203,409	15,744,321
Other Fund	3,826	-	-	-	-	-	40,039,864	42,346,479	29,174,782
Non-Current Liabilities	-	-	-	-	738,144	-	3,487,473	2,173,860,960	1,703,932,668
Term Loans	-	-	-	-	-	-	-	1,372,348,858	1,093,531,406
Deferred Income	-	-	-	-	738,144	-	2,184,001	2,184,001	1,596,320
Loan Loss Provision	-	-	-	-	-	-	-	58,465,167	45,781,645
Members Savings Deposits	-	-	-	-	-	-	1,303,472	740,862,934	563,023,297
Current Liabilities	65,698	-	14,775	-	1,023,422	-	23,393,721	29,388,998	10,106,261
Micro Insurance & Nirapotta	-	-	-	-	-	-	16,222,062	16,741,628	(737,488)
Other Current Liabilities	65,698	-	14,775	-	423,422	-	3,400,201	12,647,370	10,843,749
Inter Project Account	-	-	-	-	600,000	-	3,771,458	-	-
	500,662	-	576,097	-	2,205,204	-	242,606,353	2,867,358,318	2,260,644,430



SAJIDA Foundation
Statement of Comprehensive Income

	Micro Finance Program		Socio-Economic Activities		Total		Micro Finance Program		Socio-Economic Activities		Total	
	2013 Taka	2012 Taka	2013 Taka	2012 Taka	2013 Taka	2012 Taka	2013 Taka	2012 Taka	2013 Taka	2012 Taka	2013 Taka	2012 Taka
Income												
Donor Grant	25,545,877	-	36,649,927	-	62,195,804	-	-	-	54,183,935	-	54,183,935	-
Interest on Fixed Deposits	11,358,274	-	9,599,253	-	20,957,527	-	5,719,328	-	2,259,308	-	7,978,636	-
Interest on Bank Accounts	6,113,378	-	570,321	-	6,683,699	-	4,128,837	-	181,232	-	4,310,069	-
Dividend received from Renata Limited	-	-	69,135,955	-	69,135,955	-	-	-	55,319,074	-	55,319,074	-
Income from HealthProgram	-	-	83,842,479	-	83,842,479	-	397,792,297	-	60,563,558	-	60,563,558	-
Service Charge on Loan	468,356,372	-	-	-	468,356,372	-	-	-	1,709,706	-	397,792,297	-
Forms, Pass Book & Others	6,083,453	-	4,169,845	-	10,253,298	-	3,184,046	-	-	-	4,893,752	-
Insurance/Nirapotta Premium	-	-	17,515,996	-	17,515,996	-	-	-	-	-	-	-
Sale of Property, Plant & Equipment	3,950	-	1,591	-	5,541	-	-	-	-	-	-	-
Dividend Contribution from SOF	-	-	39,853,036	-	39,853,036	-	-	-	31,686,525	-	31,686,525	-
	517,461,304		261,338,403		778,799,707		410,824,508		205,903,338		616,727,846	
Expenditure												
Salary and Allowances	180,576,303	-	71,310,822	-	251,887,125	-	136,161,513	-	67,446,134	-	203,607,647	-
Other Operating Expenses	60,406,200	-	31,844,286	-	92,250,486	-	51,514,289	-	36,851,086	-	88,365,375	-
Staff Training & Workshop	3,617,990	-	638,072	-	4,256,062	-	3,441,632	-	2,701,148	-	6,142,780	-
Beneficiaries' Training & Workshop	3,480,876	-	1,911,785	-	5,392,661	-	-	-	-	-	-	-
Exposer Visit	808,956	-	399,254	-	1,208,210	-	-	-	-	-	-	-
Survey Expenses	-	-	36,000	-	36,000	-	11,000	-	-	-	11,000	-
Auditors' Fees	500,000	-	227,811	-	727,811	-	410,000	-	423,654	-	833,654	-
Consultancy Fee	187,500	-	556,250	-	743,750	-	171,750	-	105,707	-	277,457	-
Legal Fees	319,947	-	819,450	-	1,139,397	-	302,184	-	632,340	-	934,524	-
Income Tax Expenses	-	-	-	-	-	-	920,311	-	261,429	-	1,181,740	-
Financial Expenses	144,311,494	-	480,917	-	144,792,411	-	83,641,949	-	855,466	-	84,497,415	-
Annual Report	482,208	-	-	-	482,208	-	299,500	-	-	-	299,500	-
Donation & Subscription	60,513	-	74,523	-	135,036	-	-	-	585,026	-	585,026	-
Fair, Picnik & Get Together	649,250	-	150,000	-	799,250	-	590,377	-	114,783	-	705,160	-
Software Maintenance	858,581	-	-	-	858,581	-	956,661	-	-	-	956,661	-
Insurance Claim Payment	-	-	30,835,897	-	30,835,897	-	-	-	-	-	-	-
Community Health	10,060,850	-	-	-	10,060,850	-	-	-	-	-	-	-
Contribution to Ultra-Poor Expenses	160,200	-	-	-	160,200	-	-	-	-	-	-	-
Membership Fee/ Registration Fee	238,884	-	-	-	238,884	-	-	-	-	-	-	-
Demonstration	9,717,972	-	-	-	9,717,972	-	-	-	-	-	-	-
Program Supplies	962,760	-	-	-	962,760	-	-	-	-	-	-	-
Health Program Expenses	-	-	29,397,869	-	29,397,869	-	8,532,112	-	-	-	8,532,112	-
Amrao Manush Program Expenses	-	-	3,764,954	-	3,764,954	-	3,977,719	-	-	-	3,977,719	-
IMPACT Program Expenses	-	-	378,561	-	378,561	-	-	-	-	-	-	-
Loan Loss Provision Expenses	18,710,232	-	-	-	18,710,232	-	-	-	-	-	-	-
Disaster Management fund Expenses	4,683,571	-	-	-	4,683,571	-	-	-	-	-	-	-
Loss on Motorcycle & Bicycle Loan	2,522	-	-	-	2,522	-	124,500	-	-	-	124,500	-
Loss on sale of Property, Plant & Equipment	305,784	-	95,161	-	400,945	-	251,308	-	5,246,746	-	5,498,054	-
Deferred Expenses-Amortized	1,388,732	-	1,208,819	-	2,597,551	-	1,404,948	-	2,546,368	-	3,951,316	-
Depreciation	10,104,602	-	12,608,669	-	22,713,271	-	5,381,940	-	9,928,198	-	15,310,138	-
Dividend Contribution to Project	-	-	39,853,036	-	39,853,036	-	-	-	31,686,525	-	31,686,525	-
Total Expenditure	452,595,927		226,592,136		679,188,063		298,093,693		181,295,742		479,389,435	
Net surplus/(deficit) for the year	64,865,377		34,746,267		99,611,644		112,730,815		24,607,596		137,338,411	
	517,461,304		261,338,403		778,799,707		410,824,508		205,903,338		616,727,846	

SAJIDA Foundation
Statement of Comprehensive Income

Annexure-D

	Micro Finance Program			Socio-Economic Activities						Education Program		
	2012			1/14		2/14		3/14				
	Taka	Taka	Taka	2013 Taka	2012 Taka	2013 Taka	2012 Taka	2013 Taka	2012 Taka			
Income												
Donor Grant	25,545,877	-	-	6,190,366	2,287,205	-	-	-	16,000	-	-	146,233
Interest on Fixed Deposits	11,358,274	5,719,328	-	9,537,668	2,226,331	-	-	-	-	-	-	-
Interest on Bank Accounts	6,113,378	4,128,837	-	132,856	-	123,423	106,743	-	-	-	-	3,811
Dividend Received from Renata Limited	-	-	-	69,135,955	55,319,074	-	-	-	-	-	-	-
Income from Health Program	-	-	-	-	-	83,842,479	60,563,558	-	-	-	-	-
Service Charge on Loan	468,356,372	397,792,297	-	-	-	706,724	862,894	-	-	-	-	-
Forms, Pass Book & Others	6,083,453	3,184,046	-	877,836	328,210	-	-	-	-	-	-	-
Insurance/Nirapotta Premium	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Property, Plant & Equipment	3,950	-	-	1,591	-	-	-	-	-	-	-	-
Dividend Contribution from SOF	-	-	-	-	-	31,321,448	24,794,480	-	-	-	-	-
	517,461,304	410,824,508		85,876,272	60,160,820	115,994,074	86,343,675					150,044
Expenditure												
Salary and Allowances	180,576,303	136,161,513	-	2,069,164	1,489,135	42,525,022	38,007,643	-	-	-	-	138,343
Other Operating Expenses	60,406,200	51,514,289	-	1,074,188	4,926,737	18,352,650	16,644,135	200	-	-	-	29,787
Staff Training & Workshop	3,617,990	3,441,632	-	73,699	6,000	16,152	255,379	-	-	-	-	-
Beneficiaries' Training & Workshop	3,480,876	-	-	-	-	-	-	-	-	-	-	-
Exposure Visit	808,956	-	-	399,254	-	-	-	-	-	-	-	-
Survey Expenses	-	11,000	-	36,000	-	-	-	-	-	-	-	-
Auditors' Fees	500,000	410,000	-	110,811	50,000	100,000	208,654	-	-	-	-	-
Consultancy Fee	187,500	171,750	-	156,250	87,780	400,000	-	-	-	-	-	-
Legal Fees	319,947	302,184	-	819,450	632,340	-	-	-	-	-	-	-
Income Tax Expenses	-	920,311	-	-	245,075	-	10,675	-	-	-	-	-
Financial Expenses	144,311,494	83,641,949	-	-	-	480,917	855,466	-	-	-	-	-
Annual Report	482,208	299,500	-	-	-	-	-	-	-	-	-	-
Donation & Subscription	60,513	-	-	-	-	-	-	74,523	-	-	-	-
Fair, Picnik & Get Together	649,250	590,377	-	-	-	150,000	114,783	-	-	-	-	-
Software Maintenance	858,581	956,661	-	-	-	-	-	-	-	-	-	-
Insurance Claim Payment	-	-	-	-	-	-	-	-	-	-	-	-
Community Health	10,060,850	-	-	-	-	-	-	-	-	-	-	-
Contribution to Ultra-Poor Expenses	160,200	-	-	-	-	-	-	-	-	-	-	-
Membership Fee/ Registration Fee	238,884	-	-	-	-	-	-	-	-	-	-	-
Demonstration	9,717,972	-	-	-	-	-	-	-	-	-	-	-
Program Supplies	962,760	-	-	-	-	-	-	-	-	-	-	-
Health Program Expenses	-	-	-	-	-	29,397,869	18,872,876	-	-	-	-	-
Anrao Manush Program Expenses Service Activity	-	-	-	-	-	-	-	-	-	-	-	-
IMPACT Program Expenses Service Activity	-	-	-	-	-	-	-	-	-	-	-	-
Loan Loss Provision Expenses	18,710,232	8,532,112	-	-	-	-	-	-	-	-	-	-
Disaster Management Fund Expenses	4,683,571	3,977,719	-	-	-	-	-	-	-	-	-	-
Loss on Motorcycle & Bicycle Loan	2,522	124,500	-	-	-	-	-	-	-	-	-	-
Loss on Sale of Property, Plant & Equipment	305,784	251,308	-	66,199	-	28,962	1,342,874	-	-	-	-	3,626
Loss on Demonstration & Other	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Expenses-Amortized	1,388,732	1,404,948	-	31,350	80,000	1,177,469	2,466,368	-	-	-	-	-
Depreciation	10,104,602	5,381,940	-	2,457,471	2,572,416	8,773,893	6,874,134	-	-	-	-	-
Dividend Contribution to Project	-	-	-	39,853,036	31,686,525	-	-	-	-	-	-	1,558
	452,595,927	298,093,693		47,146,872	41,776,008	101,402,934	85,652,987					173,314
	64,865,377	112,730,815	-	38,729,400	18,384,812	14,591,140	690,688	(74,723)	(23,270)			
Total Expenditure	517,461,304	410,824,508		85,876,272	60,160,820	115,994,074	86,343,675					150,044
Net surplus/(deficit) for the year												

SAJIDA Foundation
Statement of Comprehensive Income

	Socio-Economic Activities									
	4/14		5/14		6/14		7/14			
	Amrao Manush 2013 Taka	2012 Taka	2013 Taka	A.M.-UPPRP 2012 Taka	2013 Taka	Malaria Control prog.(R-9) 2012 Taka	2013 Taka	2013 Taka	A.M. Savings 2012 Taka	2012 Taka
Income										
Donor Grant	17,454,102	12,711,798	3,960,856	2,443,930	2,242,614	1,788,361	75,822	-	-	-
Interest on Fixed Deposits	-	-	-	-	-	-	32,977	-	-	-
Interest on Bank Accounts	28,568	17,490	24,072	14,170	2,798	2,015	61,585	-	-	32,977
Dividend Received from Renata Limited	-	-	-	-	-	-	19,639	-	-	-
Income from Health Program	-	-	-	-	-	-	-	-	-	-
Service Charge on Loan	-	-	-	-	-	-	-	-	-	-
Forms, Pass Book & Others	-	-	-	-	-	-	-	-	-	-
Insurance/Nirapotta Premium	-	-	-	-	-	-	262,965	-	-	143,142
Sale of Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-
Dividend Contribution from SOF	-	-	-	-	-	-	-	-	-	-
	17,482,670	12,729,288	3,984,928	2,458,100	2,245,412	1,790,376	436,997	195,758		
Expenditure										
Salary and Allowances	8,008,707	6,005,227	1,558,713	1,104,708	1,701,432	1,333,609	-	-	-	-
Other Operating Expenses	5,281,001	3,927,883	1,147,799	788,872	415,202	405,352	9,850	-	-	8,232
Staff Training & Workshop	255,324	-	49,008	-	33,505	-	-	-	-	-
Beneficiaries' Training & Workshop	656,290	-	172,138	-	36,885	-	-	-	-	-
Exposure Visit	-	-	-	-	-	-	-	-	-	-
Survey Expenses	-	-	-	-	-	-	-	-	-	-
Auditors' Fees	-	-	-	-	-	-	-	-	-	-
Consultancy Fee	-	-	-	-	-	-	-	-	-	-
Legal Fees	-	-	-	-	-	-	-	-	-	-
Income Tax Expenses	-	-	-	-	-	-	-	-	-	-
Financial Expenses	-	-	-	-	-	-	-	-	-	4,770
Annual Report	-	-	-	-	-	-	-	-	-	-
Donation & Subscription	-	-	-	-	-	-	-	-	-	-
Fair, Picnik & Get Together	-	-	-	-	-	-	-	-	-	-
Software Maintenance	-	-	-	-	-	-	-	-	-	-
Insurance Claim Payment	-	-	-	-	-	-	-	-	-	-
Community Health	-	-	-	-	-	-	-	-	-	-
Contribution to Ultra-Poor Expenses	-	-	-	-	-	-	-	-	-	-
Membership Fee/ Registration Fee	-	-	-	-	-	-	-	-	-	-
Demonstration	-	-	-	-	-	-	-	-	-	-
Program Supplies	-	-	-	-	-	-	-	-	-	-
Health Program Expenses	-	-	-	-	-	-	-	-	-	-
Amrao Manush Program Expenses Service Activity	2,827,169	2,531,288	882,570	506,968	-	-	55,215	-	-	-
IMPACT Program Expenses Service Activity	-	-	-	-	-	-	-	-	-	-
Loan Loss Provision Expenses	-	-	-	-	-	-	-	-	-	-
Disaster Management Fund Expenses	-	-	-	-	-	-	-	-	-	-
Loss on Motorcycle & Bicycle Loan	-	-	-	-	-	-	-	-	-	-
Loss on Sale of Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-
Loss on Demonstration & Other	-	-	-	-	-	-	-	-	-	-
Deferred Expenses-Amortized	-	-	-	-	-	-	-	-	-	-
Depreciation	454,179	264,890	174,700	57,552	58,388	51,415	-	-	-	-
Dividend Contribution to Project	-	-	-	-	-	-	-	-	-	-
Total Expenditure	17,482,670	12,729,288	3,984,928	2,458,100	2,245,412	1,790,376	65,065	13,002		
Net surplus/(deficit) for the year	-	-	-	-	-	-	371,932	182,756		
	17,482,670	12,729,288	3,984,928	2,458,100	2,245,412	1,790,376	436,997	195,758		

SAJIDA Foundation
Statement of Comprehensive Income

	Socio-Economic Activities									
	8/14		9/14		10/14		11/14			
	2013 Taka	2012 Taka	2013 Taka	2012 Taka	2013 Taka	2012 Taka	2013 Taka	2012 Taka	2013 Taka	2012 Taka
Income										
Donor Grant	-	-	2,803,649	2,015,000	-	32,775,408	-	-	-	-
Interest on Fixed Deposits	-	-	-	-	-	-	-	-	-	-
Interest on Bank Accounts	16,787	9,094	13,987	8,270	-	-	-	157,896	-	-
Dividend Received from Renata Limited	-	-	-	-	-	-	-	-	-	-
Income from Health Program	-	-	-	-	-	-	-	-	-	-
Service Charge on Loan	-	-	-	-	-	-	-	-	-	-
Forms, Pass Book & Others	2,036,460	363,000	200	1,600	-	10,860	-	6,700	-	-
Insurance/Nirapotta Premium	-	-	-	-	-	-	-	17,515,996	-	-
Sale of Property, Plant & Equipment	1,830,260	6,892,045	-	-	-	-	-	-	-	-
Dividend Contribution from SOF	3,883,507	7,264,139	2,817,836	2,024,870	-	32,786,268	-	17,680,592	-	-
Expenditure										
Salary and Allowances	1,645,482	804,028	1,527,854	1,217,506	-	17,345,935	-	5,400,731	-	-
Other Operating Expenses	767,713	978,795	288,018	791,001	-	8,350,292	-	2,300,743	-	-
Staff Training & Workshop	-	-	26,005	-	-	2,439,769	-	8,404	-	-
Beneficiaries' Training & Workshop	-	-	948,118	-	-	-	-	16,840	-	-
Exposure Visit	-	-	-	-	-	-	-	-	-	-
Survey Expenses	-	-	-	-	-	-	-	-	-	-
Auditors' Fees	5,000	-	-	-	-	165,000	-	-	-	-
Consultancy Fee	-	17,927	-	-	-	-	-	-	-	-
Legal Fees	-	-	-	-	-	-	-	-	-	-
Income Tax Expenses	-	909	-	-	-	-	-	-	-	-
Financial Expenses	-	-	-	-	-	-	-	-	-	-
Annual Report	-	-	-	-	-	-	-	-	-	-
Donation & Subscription	-	-	-	-	-	585,026	-	-	-	-
Fair, Picnik & Get Together	-	-	-	-	-	-	-	-	-	-
Software Maintenance	-	-	-	-	-	-	-	-	-	-
Insurance Claim Payment	-	-	-	-	-	-	-	30,835,897	-	-
Community Health	-	-	-	-	-	-	-	-	-	-
Contribution to Ultra-Poor Expenses	-	-	-	-	-	-	-	-	-	-
Membership Fee/ Registration Fee	-	-	-	-	-	-	-	-	-	-
Demonstration	-	-	-	-	-	-	-	-	-	-
Program Supplies	-	-	-	-	-	-	-	-	-	-
Health Program Expenses	-	-	-	-	-	-	-	-	-	-
Amrao Manush Program Expenses Service Activity	-	-	-	-	-	-	-	-	-	-
IMPACT Program Expenses Service Activity	-	-	-	-	-	-	-	-	-	-
Loan Loss Provision Expenses	-	-	-	-	-	-	-	-	-	-
Disaster Management Fund Expenses	-	-	-	-	-	-	-	-	-	-
Loss on Motorcycle & Bicycle Loan	-	-	-	-	-	-	-	3,900,246	-	-
Loss on Sale of Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-
Loss on Demonstration & Other	-	-	-	-	-	-	-	-	-	-
Deferred Expenses-Amortized	-	-	-	-	-	-	-	-	-	-
Depreciation	183,671	89,870	27,841	16,363	-	-	-	-	-	-
Dividend Contribution to Project	-	-	-	-	-	-	-	-	-	-
Total Expenditure	2,601,866	1,891,529	2,817,836	2,024,870	-	32,786,268	-	38,562,615	-	-
	1,281,641	5,372,610	-	-	-	(20,882,023)	-	-	-	-
Net surplus/(deficit) for the year	3,883,507	7,264,139	2,817,836	2,024,870	-	32,786,268	-	17,680,592	-	-

SAJIDA Foundation
Statement of Comprehensive Income

	Socio-Economic Activities						Socio-Economic Activities Total	Grand Total 2013 Taka	Grand Total 2012 Taka
	12/14 PCSS		13/14 Adhunica		14/14 IMPACT				
	2013 Taka	2012 Taka	2013 Taka	2012 Taka	2013 Taka	2012 Taka			
Income									
Donor Grant	-	-	1,137,300	-	2,785,218	-	36,649,927	54,183,935	
Interest on Fixed Deposits	-	-	-	-	-	-	9,599,253	7,978,636	
Interest on Bank Accounts	12,672	-	15,054	-	5,583	-	570,321	4,310,069	
Dividend Received from Renata Limited	-	-	-	-	-	-	69,135,955	55,319,074	
Income from Health Program	-	-	-	-	-	-	83,842,479	60,563,558	
Service Charge on Loan	-	-	-	-	-	-	468,356,372	397,792,297	
Forms, Pass Book & Others	109,200	-	169,760	-	-	-	4,169,845	4,893,752	
Insurance/Nirapotta Premium	-	-	-	-	-	-	17,515,996	-	
Sale of Property, Plant & Equipment	-	-	-	-	-	-	1,591	5,541	
Dividend Contribution from SOF	6,701,328	-	-	-	-	-	39,853,036	31,686,525	
	6,823,200	-	1,322,114	-	2,790,801	-	261,338,403	616,727,846	
Expenditure									
Salary and Allowances	5,275,615	-	489,636	-	1,108,466	-	71,310,822	203,607,647	
Other Operating Expenses	978,578	-	295,439	-	932,905	-	31,844,286	88,365,375	
Staff Training & Workshop	14,912	-	-	-	161,063	-	638,072	6,142,780	
Beneficiaries' Training & Workshop	-	-	81,514	-	-	-	1,911,785	-	
Exposure Visit	-	-	-	-	-	-	399,254	-	
Survey Expenses	-	-	-	-	-	-	36,000	11,000	
Auditors' Fees	-	-	12,000	-	-	-	727,811	833,654	
Consultancy Fee	-	-	-	-	-	-	556,250	277,457	
Legal Fees	-	-	-	-	-	-	819,450	934,524	
Income Tax Expenses	-	-	-	-	-	-	-	1,181,740	
Financial Expenses	-	-	-	-	-	-	480,917	84,497,415	
Annual Report	-	-	-	-	-	-	-	299,500	
Donation & Subscription	-	-	-	-	-	-	74,523	585,026	
Fair, Picnik & Get Together	-	-	-	-	-	-	150,000	705,160	
Software Maintenance	-	-	-	-	-	-	-	956,661	
Insurance Claim Payment	-	-	-	-	-	-	30,835,897	-	
Community Health	-	-	-	-	-	-	10,060,850	-	
Contribution to Ultra-Poor Expenses	-	-	-	-	-	-	160,200	-	
Membership Fee/ Registration Fee	-	-	-	-	-	-	238,884	-	
Demonstration	-	-	-	-	-	-	9,717,972	-	
Program Supplies	-	-	-	-	-	-	962,760	-	
Health Program Expenses	-	-	-	-	-	-	29,397,869	18,872,876	
Amrao Manush Program Expenses Service Activity	-	-	-	-	-	-	3,764,954	3,038,256	
IMPACT Program Expenses Service Activity	-	-	-	-	378,561	-	378,561	-	
Loan Loss Provision Expenses	-	-	-	-	-	-	18,710,232	8,532,112	
Disaster Management Fund Expenses	-	-	-	-	-	-	4,683,571	3,977,719	
Loss on Motorcycle & Bicycle Loan	-	-	-	-	-	-	2,522	124,500	
Loss on Sale of Property, Plant & Equipment	-	-	-	-	-	-	400,945	5,498,054	
Loss on Demonstration & Other	-	-	-	-	-	-	95,161	-	
Deferred Expenses-Amortized	-	-	-	-	-	-	1,208,819	3,951,316	
Depreciation	122,957	-	145,763	-	209,806	-	12,608,669	15,310,138	
Dividend Contribution to Project	-	-	-	-	-	-	39,853,036	31,686,525	
Total Expenditure	6,392,062	-	1,024,352	-	2,790,801	-	226,592,136	479,389,435	
Net surplus / (deficit) for the year	431,138	-	297,762	-	99,611,644	-	34,746,267	137,338,411	
	6,823,200	-	1,322,114	-	2,790,801	-	778,799,707	616,727,846	

Schedule of Donation Received

Name of the projects	Donor	2013 Taka	2012 Taka
Malaria Control Program	BRAC/GFATM	2,762,012	1,291,757
Amrao Manush Project	Concern Worldwide-Bangladesh	17,285,932	12,606,749
Amrao Manush Project (UNDP)	UNDP	4,032,929	1,745,134
TB Control Program	BRAC/GFATM	3,735,788	1,934,605
Adhunika	Adhunika	1,137,300	243,500
IMPACT	Waterwaid	3,967,000	-
PRIME Project	PKSF	25,545,877	-
Savar Rana Plaza Tragedy	Local Donor	3,142,411	-
CHTDF*	UNDP	-	34,451,480
Education (ESP, PFPE)	BRAC	-	146,233
		61,609,249	52,419,458

Comparative Five Years: Statement of Financial Position as of June 30

PARTICULARS	2009	2010	2011	2012	2013
PROPERTY AND ASSETS					
Non-Current Assets					
Fixed assets at cost	51,852,892	87,873,076	106,122,916	123,475,774	143,284,826
Accumulated depreciation	(23,923,451)	(31,348,023)	(43,400,211)	(53,429,597)	(74,924,574)
Fixed assets -net of accumulated depreciation	27,929,441	56,525,053	62,722,705	70,046,177	68,360,252
Investments in Renata Limited	32,546,389	32,546,389	32,546,389	32,546,389	32,546,389
Investment in FDR and PSB	96,532,920	170,232,205	107,594,747	143,318,345	234,653,724
Deferred Expenses	3,940,914	4,474,073	4,591,632	2,788,469	1,766,321
Total Non-Current Assets	160,949,664	263,777,720	207,455,473	248,699,380	337,326,686
Current Assets					
Loan portfolio	795,656,267	983,989,109	1,208,551,885	1,774,749,333	2,077,217,373
Motor cycle loan	5,894,330	7,263,759	9,855,747	13,304,676	20,400,009
Advances, deposits and Prepayments	25,742,863	25,796,201	26,822,835	34,361,973	56,483,478
Accounts receivables	7,175,992	7,259,656	5,914,043	10,304,666	14,545,989
Inventories	2,049,572	2,733,020	3,094,873	2,460,410	2,820,615
Cash and bank balance	123,163,513	79,078,897	188,684,551	176,763,992	358,564,168
Total Current Assets	959,682,537	1,106,120,642	1,442,923,934	2,011,945,050	2,530,031,632
Total Property and Assets	1,120,632,201	1,369,898,362	1,650,379,407	2,260,644,430	2,867,358,318
LIABILITIES AND FUNDS					
Funds					
Capital fund	225,299,108	291,018,960	358,475,751	459,697,331	550,932,059
Reserve fund	-	-	-	35,817,761	43,178,784
Unutilized Donor fund	442,070	2,940,392	956,288	6,171,306	5,447,629
Disaster Management Fund	4,778,816	7,374,502	10,539,287	15,744,321	22,203,409
Other fund	9,343,801	12,262,633	19,443,332	29,174,782	42,346,479
Total Funds	239,863,795	313,596,487	389,414,658	546,605,501	664,108,360
Non-Current Liabilities					
Term loans	609,730,113	672,225,162	794,507,650	1,093,531,406	1,372,348,858
Deferred Income	1,506,983	3,795,615	5,792,305	1,596,320	2,184,001
Loan Loss Provision	20,518,597	28,830,503	37,249,533	45,781,645	58,465,167
Members savings deposits	239,975,724	335,456,499	412,000,651	563,023,297	740,862,934
Total Non-Current Liabilities	871,731,417	1,040,307,779	1,249,550,139	1,703,932,668	2,173,860,960
Current Liabilities					
Micro Insurance/ HELP Program	4,170,360	5,402,143	2,861,525	(737,488)	16,741,628
Other current liabilities	4,866,629	10,591,953	8,553,085	10,843,749	12,647,370
Total Current Liabilities	9,036,989	15,994,096	11,414,610	10,106,261	29,388,998
Total Liabilities and Net Assets	1,120,632,201	1,369,898,362	1,650,379,407	2,260,644,430	2,867,358,318
Source: Audit Report					

Comparative Five Years: Statement of Comprehensive Income as of June 30

PARTICULARS	2009	2010	2011	2012	2013
INCOME					
Service charges on Loan	150,594,266	214,449,008	253,519,833	397,792,297	468,356,372
Income from bank deposit & Investment	37,789,609	45,917,447	61,412,088	67,607,779	96,777,181
Donor Grants	19,070,337	27,247,560	50,070,683	54,183,935	62,195,804
Income from Health Program	27,719,633	25,328,359	42,117,422	60,563,558	83,842,479
Other Income	2,017,592	6,150,073	4,308,619	4,893,752	27,774,835
Total Income	237,191,437	319,092,447	411,428,646	585,041,321	738,946,671
EXPENDITURE					
Financial Cost					
Interest on borrowings	18,591,808	30,062,610	33,853,928	56,849,831	107,012,482
Interest on members' savings	8,498,368	11,885,104	17,204,605	27,647,584	37,779,929
Total Financial Cost	27,090,176	41,947,714	51,058,533	84,497,415	144,792,411
Provision for loan losses	5,968,817	8,768,588	10,330,562	8,532,112	18,710,232
Operating Expenses					
Salary and allowances	111,663,364	125,814,790	172,170,432	203,607,647	251,887,125
Rental office	9,812,472	13,229,792	18,219,231	22,377,302	27,235,055
Transportation	6,310,420	7,630,298	17,800,942	21,957,538	18,987,829
Training & research expenses	7,962,448	1,630,194	6,889,681	8,396,466	10,856,933
Office supplies	31,036,395	41,154,826	49,914,042	77,027,342	140,083,059
Depreciation & Amortization	6,994,502	10,344,575	16,703,010	19,261,454	25,310,822
Audit & professional fees	278,500	3,110,366	1,697,678	2,045,635	1,471,561
Total Operating Expenses	174,058,101	202,914,841	283,395,016	354,673,383	475,832,384
Total Expenditure	207,117,094	253,631,143	344,784,111	447,702,910	639,335,027
Net Surplus/(Deficit)	30,074,343	65,461,304	66,644,535	137,338,411	99,611,644
<i>Source: Audit Report</i>					