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INDEPENDENT AUDITORS' REPORT
To the Members of General Body of
Gana Unnayan Kendra (GUK)

We have audited the accompanying Consolidated Financial Statements of **Gana Unnayan Kendra (GUK)** which comprise the Statement of Financial Position as at 30 June 2018 and the Statement of Comprehensive Income, Receipts and Payments Statement, Statement of Cash Flows, Statement of Changes in Equity together with Notes thereto for the period from 01 July 2017 to 30 June 2018.

Management responsibility for the financial statements

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

Auditor's Responsibility

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

Opinion

In our opinion, the Financial Statements present fairly, in all material respects, the financial position of **Gana Unnayan Kendra (GUK)** as at 30 June 2018 and its financial performance and its cash flows for the period from 01 July 2017 to 30 June 2018 in accordance with International Financial Reporting Standards (IFRS) and other applicable laws and regulations.

Other Matter

The project-wise financial statements under **Gana Unnayan Kendra (GUK)** related to these consolidated financial statements for the year ended 30 June 2018 were audited by other auditors who expressed an unmodified opinion on those statements .





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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, NGOAB and MRA guidelines etc. have been kept by **Gana Unnayan Kendra (GUK)** 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, Receipts and Payments Statement, Statement of Cash Flows, Statement of Changes in Equity together with Notes dealt with by the report are in agreement with the books of accounts.

Dated: Dhaka
21 September, 2018

Atik Khaled Chowdhury

Atik Khaled Chowdhury
Chartered Accountants



Gana Unnayan Kendra (GUK)

Statement of Financial Position - Balance Sheet

As on June 30, 2018

Particulars	Notes	Amount in Taka	
		30-Jun-18	30-Jun-17
Property & Assets			
Non-Current Assets:			
Fixed Assets (at cost less accumulated depreciation)	4.00	154,536,978	128,110,717
Fixed Assets (at cost less accumulated depreciation)-LMF	4.00	62,978,219	45,144,068
Fixed Deposits Reserve (FDR)-LMF	5.00	57,635,836	149,612,676
Sub-total		275,151,033	322,867,461
Current Assets:			
Sundry Debtors	6.00	75,506	75,506
Advances, Deposits & Prepayments	7.00	2,625,114	2,025,243
Advances, Deposits & Prepayments-LMF	7.00	6,481,495	8,883,515
Loan to General Fund-LMF	8.00	17,299,799	23,599,799
Short-term Loan	9.00	36,682,282	21,074,199
Short-term Loan-LMF	9.00	9,241,187	9,241,187
Loan Outstanding to Group Members-LMF	10.00	1,143,862,106	706,442,322
Investment	11.00	4,022,985	1,125,425
Cash & Cash Equivalents	12.00	52,192,577	23,902,727
Sub-total		1,272,483,051	796,369,923
Total		1,547,634,084	1,119,237,384
Fund & Liabilities			
Capital Fund:			
Cumulative Surplus-LMF	13.00	118,400,241	98,581,043
Fund Account-LMF	14.00	16,288,157	16,288,157
Fund Account	14.00	62,394,661	52,682,911
Fixed Assets Fund	15.00	81,349,443	45,144,068
Sub-total		278,432,502	212,696,179
Non-Current Liabilities:			
Loan from PKSF (Long-term)-LMF	16.00	1,100,000	1,500,000
Loan from IHSL (Housing Loan-Long-term)-LMF	17.00	71,030,802	78,847,257
Loan from Commercial Banks (Long-term)-LMF	18.00	661,592,021	490,391,197
Other Loan (Long-term)-LMF	19.00	9,400,000	9,400,000
Sub-total		743,122,823	580,138,454
Current Liabilities:			
Accounts Payable	20.00	8,569,815	10,900,000
Group Members' Savings-LMF	21.00	445,021,076	243,226,116
Loan/Mutual Risk Fund	22.00	14,102,583	6,274,868
Short-term Loan	23.00	31,378,900	42,317,166
Provision for Expenses	24.00	4,339,385	6,366,945
Loan Loss Provision (LLP)-LMF	25.00	22,667,000	12,162,000
Group Members' Savings Interest Provision-LMF	26.00	-	5,155,656
Sub-total		526,078,759	326,402,751
Total		1,547,634,084	1,119,237,384

This should be read in conjunction with annexed Notes.



Sowrendra Narayan Ghose
Sr. Coordinator
Finance & Administration



M. Abdus Salam
Chief Executive



Atik Khaled Chowdhury
Chartered Accountants

Dhaka
21 September, 2018



Gana Unnayan Kendra (GUK)

Statement of Comprehensive Income

For the period from July 01, 2017 to June 30, 2018

Particulars	Notes	Amount in Taka	
		30-Jun-18	30-Jun-17
INCOME:			
Grant receipts		196,487,550	125,486,914
Income from accommodation & food		9,225,657	8,192,601
Bank interest		153,520	169,108
Bank interest-LMF		435,641	92,392
Bank interest-LMF (FDR Interest)		6,964,421	3,087,098
Service charges-LMF		161,330,043	117,497,703
Other receipts		9,957,560	22,544,939
Other receipts-LMF		2,439,884	9,885,168
Total		386,994,276	286,955,923
EXPENDITURE:			
Salary & allowances		51,287,555	38,155,750
Salary & allowances-LMF		62,715,675	56,892,584
Accommodation Expenses		345,780	197,362
Administration Cost		9,785,313	6,325,890
Administration Cost-LMF		12,643,872	10,466,273
Staff Development Cost-LMF		535,500	422,049
Membership Fee, Registration & Others-LMF		207,900	180,712
Audit Fee Payment		350,000	235,000
Audit Fee & Credit Rating Fee-LMF		349,410	75,000
Communication Expenses		91,458	39,513
Communication Expenses-LMF		913,650	1,209,953
Advertisement Cost		125,000	77,500
Advertisement Cost-LMF		179,023	10,800
Service charges		8,570,000	6,010,000
Bank charges		157,802	83,590
Bank Charges-LMF		1,517,570	930,487
Interest Paid on Bank Loan-LMF		36,784,403	18,814,534
Interest Paid on Housing Loan (IHSL)-LMF		6,765,452	6,341,646
Service charge paid to HO-LMF		8,570,000	6,010,000
Savings Interest Paid to GM-LMF		10,298,508	9,156,278
Other Expenses		2,597,197	18,175,200
Other Expenses-LMF		382,222	226,217
Program Cost		138,569,255	91,556,970
VAT & Tax Payments		839,838	407,605
VAT & Tax Payments-LMF		36,125	39,752
Total Expenditure before depreciation and provision		354,618,508	272,040,665
Depreciation		1,235,780	881,910
Depreciation-LMF		815,790	678,816
Provision for Expenses		-	-
Group Members' Savings Interest Provision-LMF		-	-
Loan Loss Provision (LLP)-LMF		10,505,000	-
Total Expenditure		367,175,078	273,601,391
Surplus (Excess of Income over Expenditure)		19,819,198	13,354,532
Total		386,994,276	286,955,923

This should be read in conjunction with annexed Notes.



Sowrendra Narayan Ghose
Sr. Coordinator
Finance & Administration



M. Abdus Salam
Chief Executive



Atik Khaled Chowdhury
Chartered Accountants

Dhaka

21 September, 2018



Gana Unnayan Kendra (GUK)

Statement of Receipts and Payments

For the period from July 01, 2017 to June 30, 2018

PARTICULARS	Amount in Taka	
	30-Jun-18	30-Jun-17
RECEIPTS:		
Opening Balance:	21,633,277	19,576,275
Cash in Hand	661,787	365,355
Cash at Bank	20,971,490	19,210,920
Advances	2,956,870	-
Advances-LMF	20,083,905	11,174,042
Income from accommodation & food	9,225,657	8,192,601
Other receipts	9,957,560	22,544,939
Other receipts-LMF	2,439,884	9,885,168
Bank Loan-LMF	407,720,419	388,065,000
Service charges-LMF	161,330,043	117,497,703
Bank interest	153,520	169,108
Bank interest-LMF	435,641	92,392
Bank interest-LMF (FDR Interest)	6,964,421	3,087,098
Loan realized (short-term)	3,950,000	299,391
Loan realized from General Fund-LMF	6,300,000	7,500,000
Loan realized (short-term)-LMF	22,500,000	16,446,546
Loan realized from Group Members-LMF	1,139,391,827	839,724,876
Grant Receipts	196,487,550	125,486,914
Fund Receipts	78,755,619	63,193,479
Fund Receipts-LMF	35,845,076	24,083,653
PKSF Fund-LMF	-	1,500,000
Fixed Deposits Reserve (FDR)-LMF	129,976,840	10,000,000
Short-term loan received (Staff Security)-LMF	-	4,636,000
Short-term loan received (IHSL)-LMF	-	7,500,000
Short-term loan received	12,587,453	25,048,103
Loan/Mutual risk fund received-LMF	5,646,719	4,950,952
Savings Collection-LMF	252,426,983	148,850,166
Total Receipts	2,526,769,264	1,859,504,406
PAYMENTS:		
Salary & allowances	51,287,555	38,155,750
Salary & allowances-LMF	62,715,675	56,892,584
Accommodation Expenses	345,780	197,362
Administration Cost	9,785,313	6,325,890
Administration Cost-LMF	12,643,872	10,466,273
Staff Development Cost-LMF	535,500	422,049
Membership Fee, Registration & Others-LMF	207,900	180,712
Audit Fee Payment	350,000	235,000
Audit Fee & Credit Rating Fee-LMF	349,410	75,000
Communication Expenses	91,458	39,513
Communication Expenses-LMF	913,650	1,209,953
Advertisement Cost	125,000	77,500
Advertisement Cost-LMF	179,023	10,800
Program Cost	138,569,255	91,556,970
Bank Charges	157,802	83,590
Bank Charges-LMF	1,517,570	930,487

PAYMENTS:

Advances	
Advances-LMF	
Interest Paid on Bank Loan-LMF	
Interest Paid on Housing Loan (IHSL)-LMF	
Service charge paid to HO-LMF	
Savings Interest Paid to GM-LMF	
Bank loan refunded-LMF	
Fixed Assets	
Fixed Assets-LMF	
Fixed Deposits Reserve (FDR)-LMF	
Fund refunded	
Fund refunded to HO-LMF	
Investment	
Other Payments	
Other Payments-LMF	
VAT & Tax Payments	
VAT & Tax Payments-LMF	
Loan refunded to IHSL (Housing Loan)-LMF	
Loan refunded to PKSF-LMF	
Loan refunded (Staff Security)-LMF	
Loan/Mutual risk fund returned-LMF	
Loan disbursement to GM-LMF	
Provident Fund refunded	
Savings refunded to GM-LMF	
Short-term Loan Payments	
Short-term Loan Refunded/Repaid	
Prior year payable amount paid	

5,958,761	2,004,783
17,681,885	17,212,918
36,784,403	18,814,534
6,765,452	6,341,646
8,570,000	6,010,000
10,298,508	9,156,278
236,519,595	166,279,595
44,827,890	54,053,788
18,649,941	-
38,000,000	106,587,045
-	433,590
30,907,388	9,604,717
2,897,560	575,425
2,597,197	18,175,200
382,222	226,217
839,838	407,605
36,125	39,752
24,816,455	21,531,888
400,000	-
-	12,948,400
7,851,502	6,413,243
1,576,811,611	1,033,157,642
2,145,892	6,930,660
50,632,023	84,666,921
62,058,083	32,500,000
37,895,212	16,939,850
2,027,560	-
2,506,129,866	1,837,871,129
20,639,398	21,633,277
913,753	661,787
19,725,645	20,971,490
2,526,769,264	1,859,504,406

Total Payments**Cash & Cash Equivalents:**

Cash in Hand	
Cash at Bank	

Total

This should be read in conjunction with annexed Notes.



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