

# ANNUAL REPORT 2023-2024



**TRANSFORMING LIVES,  
ENABLING COMMUNITIES**



**GHASHFUL**

**ANNUAL REPORT**

**2023-2024**

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## TRIBUTE TO OUR FOUNDER



**1940-2015**



*Development should happen Bottom-up, just like gardening. We water the field and seedlings turn into plants and one day flowers blossom.*



**Shamsunnahar Rahman Paran**

Founder, Ghashful

Late Shamsunnahar Rahman Paran, the founder of GHASHFUL was an icon, trailblazer woman in the development sector of Bangladesh. She was popularly known as “Paran Apa”. In newly independent country Bangladesh, she started informal social work in urban slum areas of Chattogram, through relief work, women’s empowerment, family planning and in rehabilitation of War heroines (women freedom fighters) to give them a life free of agony, a life with dignity.

Paran Rahman was a passionate social change maker. She contributed in path-breaking roles in working with untouchables, marginalized communities. In 2009, she founded Lions Club of Chittagong Parijat Elite, Lions Club International, District 315- B4, Bangladesh. She was a Melvin Jones Fellow of the Lions International Foundation for humanitarian works.

On Begum Rokeya Day 2021, Shamsunnahar Rahman Paran (posthumous) has been awarded the prestigious “Begum Rokeya Padak” for her outstanding contribution to women empowerment and socio-economic development.

We uphold the values ingrained in our heart by our Founder Shamsunnahar Rahman, our dear Paran Apa. We, “GHASHFUL Family” promise to be worthy of her legacy.

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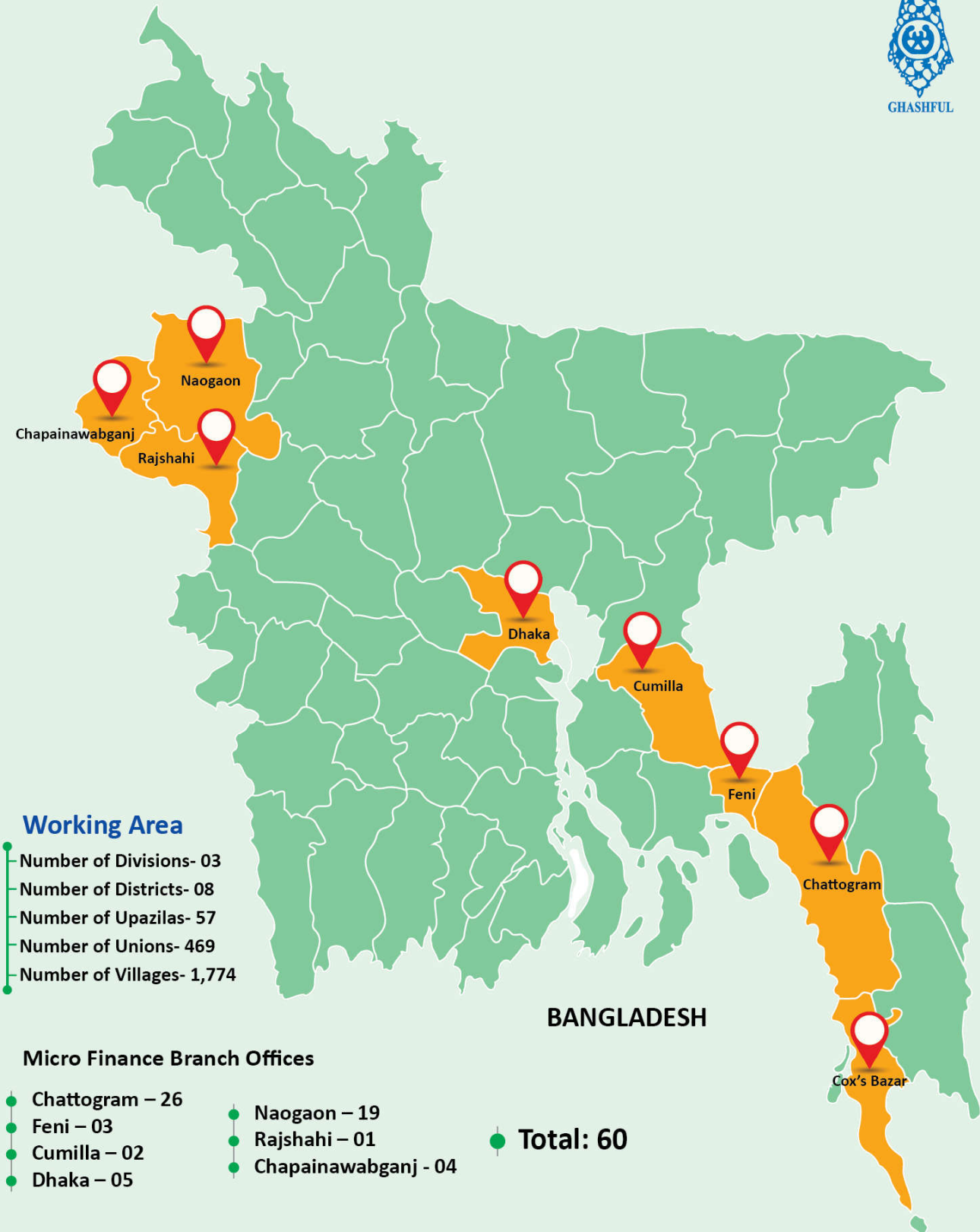
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## LEGAL STATUS AND REGISTRATION DETAILS

Sl.	Registering Authority/ Title	Registration Number	Date of Registration
1	District Population Control and Family Planning	FP/Ctg/1/78	16.02.1978
2	Social Welfare Department	CTG:959/1983	04.08.1983
3	NGO Affairs Bureau	FD/DSS/FDO/R376/1990	08.04.1990
4	Microcredit Regulatory Authority	00399-01209-00160	16.03.2008
5	Joint Stock Companies	CHC-229	29.03.2004
6	E-TIN No.	674371708135	
7	VAT No. (BIN)	000482501-0503	

# WORKING AREAS & GHASHFUL BRANCHES



## CHAIRMAN'S FOREWORD

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In the face of adversity, resilience continues to shine as a beacon of hope. Over the past year, the world has navigated through ongoing challenges, from the lingering effects of the COVID-19 pandemic to the far-reaching economic impacts of the Russia-Ukraine conflict. These global events have undoubtedly left their mark on economies worldwide, including Bangladesh. Yet, in these trying times, GHASHFUL has not only endured but thrived, staying committed to its mission of empowering the marginalized and uplifting communities. Our ability to innovate and adapt in the face of uncertainty has been instrumental in protecting our organizational activities from unforeseen social, environmental, and governance-related risks.

It is with immense pride that I share GHASHFUL's continued success as we conclude another year marked by unwavering integrity and determination. This Annual Report for 2023-2024 offers us a moment to reflect on our achievements over the past year and, more importantly, a forward-looking view of our goals and aspirations for the future.

Since its inception in 1972, GHASHFUL has pursued its philanthropic mission to rebuild a nation ravaged by war, with a vision for fostering equality and driving social progress. In 1978, GHASHFUL reached a significant milestone, becoming the first registered non-government development organization in Chattogram. This laid the foundation for our relentless pursuit of inclusive socio-economic development across the country.

Staying aligned with national development goals, GHASHFUL has made remarkable progress in various sectors of human development. From healthcare, education, and human rights to poverty alleviation, sustainable agriculture, and financial inclusion, we have been a driving force for positive change. Our commitment to inclusivity goes beyond projects and policies, as we actively engage with diverse local communities, fostering unity among ethnic and religious groups through our interventions.

This year has brought new challenges, but GHASHFUL's new endeavors highlight our continuous efforts to address the evolving needs of our society. Our microfinance and microenterprise activities remain essential in supporting marginalized communities, while our commitment to environmental sustainability is reflected through various innovative initiatives.

GHASHFUL continues to innovate and evolve to meet the needs of vulnerable populations. Throughout the year, we have hosted insightful webinars and dialogues with sociologists, scholars, policymakers, and the general public, generating valuable recommendations for advancing our societal impact.

I would like to extend my deepest gratitude to the members of the GHASHFUL Advisory Committee, General Body, and Executive Committee for their unwavering commitment and support. It is through your collective efforts that GHASHFUL continues to thrive in its mission.

To our valued shareholders, donors, partners, and well-wishers, we express our heartfelt appreciation. Your trust and support fuel our work and strengthen our resolve to continue making a meaningful difference.

As we move forward, I wish GHASHFUL continued success, where each step taken brings lasting impact and the smiles of those we serve continue to light our way.

A handwritten signature in black ink, appearing to read 'M. A. C.', with a stylized flourish extending from the end.

**Monzur-Ul-Amin Chowdhury, Ph.D**  
Chairman  
Ghashful



As we reflect on the past year, GHASHFUL's unwavering commitment to progress and innovation stands clear. The challenges we faced were multifaceted, from shifting global conditions to the evolving needs of our communities. Yet, through it all, GHASHFUL has demonstrated an enduring spirit of perseverance. This Annual Report 2023-2024 encapsulates the impact of our efforts and the strides we've taken to uplift those we serve. It is a testament to the collective resilience of our organization and the communities we partner with.

Our journey, which began in 1972, has always been about more than simply addressing immediate needs. It is rooted in a long-term vision of creating sustainable, inclusive growth across various domains such as health, education, livelihood, and financial inclusion. Over the years, we've continuously expanded our scope, incorporating initiatives that tackle some of the most pressing issues of our time. From Community and Reproductive Health to Climate and Renewable Energy, our core values of integrity, transparency, and accountability have remained our guiding principles.

This year's Annual Report highlights several transformative projects that reflect our unwavering commitment to evolving societal needs. The Extended Community Climate Change Project (ECCCP) is a key initiative focused on building resilience to climate change through enhanced institutional capacity, increased water supply, and sustainable, drought-tolerant agricultural livelihoods. Additionally, the Foster Children Care Centre has been launched to provide comprehensive foster care services through foster parents, promoting the physical, emotional, and educational well-being of orphaned children.

Our ongoing Safe Poultry and Poultry Product Market Development (RMTP) program continues to empower poultry farmers; our Bangladesh Rural Water Sanitation and Hygiene for Human Capital Development Project (WASH) reaffirms our commitment to improving access to clean water and sanitation; our ENRICH program, along with other on-going projects has continued its mission by delivering impactful interventions across urban, peri-urban, and rural areas, focusing on enhancing the livelihoods and well-being of the most vulnerable populations. Education has remained a cornerstone of our efforts, with the safe resumption of formal and non-formal school activities. Additionally, the Reading Champions Alliance project fosters a culture of reading among young learners through a digital library, bridging gaps in educational access.

We also plan to expand our microfinance and micro-enterprise initiatives, which will extend our reach to new areas, enabling us to touch the lives of even more individuals. This increased presence will allow us to deliver tailored financial solutions and entrepreneurial opportunities to marginalized communities, fostering a greater impact.

I would like to express my sincere gratitude to the GHASHFUL Advisory Committee, the General Body, and the Executive Committee for their unwavering guidance and support. My heartfelt appreciation also goes to my colleagues, whose tireless dedication has been integral to achieving our goals.

To our valued stakeholders, donors, partners, and well-wishers, I offer my deepest thanks for your trust and collaboration. Your contributions enable us to continue making a meaningful difference, and together, we are creating lasting change. As we look ahead to the future, I am filled with optimism and confidence. GHASHFUL's journey will continue to be one of growth, innovation, and impact as we remain steadfast in our mission to empower the underserved and build a more equitable society.

With profound optimism, gratitude and hope,

**Aftabur Rahman Jafree**  
CEO, Ghashful

## CHIEF EXECUTIVE OFFICER'S DESK

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## Finance and Audit Committee (FAC) Report for the Year Ended June 30, 2024

The Finance and Audit Committee (FAC) of GHASHFUL, NGO- MFI is pleased to confirm that the following activities have been carried out from July 01, 2023 to June 30, 2024:

- Reviewed and recommended both the annual and revised budgets for Board approval.
- Ensured the establishment of effective internal controls and strict compliance with relevant laws and regulations, particularly those outlined by the Microcredit Regulatory Authority (MRA), Palli Karma-Sahayak Foundation (PKSF), and the Department of Social Services, Bangladesh.
- Promoted best practices in financial and operational reporting, as well as in risk management. In line with corporate governance standards, the FAC reviewed internal audit reports, interim and annual financial statements, and evaluated GHASHFUL's financial and operational performance for the year ended June 30, 2024.
- Confirmed that financial statements were prepared, presented, and submitted in compliance with applicable laws, standards, and regulations.
- Held discussions with the external auditor regarding the annual financial statements and reviewed the Management Letter they submitted.
- Oversaw the selection and performance of external auditors, recommending the appointment of an external audit firm.
- Recommended the write-off of bad loans up to June 30, 2024 for approval to the board.
- Approved the annual Internal Audit plan and suggested its timely implementation.

During the period the audit committee held three meetings. Attendance of the members at those meetings during July 2023 – June 2024 period are as follows:

Member of Committee	Designation	20 <sup>th</sup> Meeting 05 December 2023	21 <sup>th</sup> Meeting 05 May 2024	22 <sup>th</sup> Meeting 10 June 2024
Mr. Shib Narayan Kairy	Convener	√	√	√
Mr. K A M Majedur Rahman	Joint-convener	√	√	√
Ms. Shamiha Salim	Member	X	X	√
Ms. Kabita Barua	Member	√	√	√
Ms. Parveen Mahmud, FCA	Member	√	√	√

The Deputy Director, Finance & Accounts, serves as the Secretary to the Audit Committee. Mr. Aftabur Rahman Jafree, CEO attended meetings on invitation.

The Committee found adequate arrangement to present a true and fair view of the financial status of the organization and did not find any material deviation, discrepancies or any adverse finding/observation in the areas of reporting.

On behalf of the Audit Committee



**Shib Narayan Kairy**

Convener, Finance and Audit Committee  
June 30, 2024

## SIGNIFICANT EVENTS IN THE YEAR

### GHASHFUL Receives ICAB Bronze Award 2022



The Institute of Chartered Accountants of Bangladesh (ICAB) has awarded 30 organizations in 15 categories for preparing the best annual reports in 2022. GHASHFUL, a non-governmental development organization, jointly won the bronze award in the NGO category of the Institute of Chartered Accountants of Bangladesh (ICAB) for preparing the best annual report in 2022. The award was handed over by the Chief Guest, Commerce Minister Tipu Munshi on October 30, 2023. State Minister for Planning Shamsul Alam was present as a special guest at the event. GHASHFUL's CEO Aftabur Rahman Jafree, Assistant Director Sadia Rahman & Deputy Director Jayanta Kumer Bosu received the award on behalf of the organization. Shib Narayan Kairy, Vice-President of the GHASHFUL Executive Committee, was also present.

### GHASHFUL Hosts MRA-Led Training on Microfinance Management

Two-day training on Microfinance Management was conducted by Microcredit Regulatory Authority (MRA) at GHASHFUL's training center in Chandgaon, Chattogram on 25th and 26th October 2023. The training was virtually inaugurated by Md. Fasiullah, Executive Vice-Chairman of MRA. Muhammad Mazedul Haque, Executive Director, Nurul Alam Mehedi, Director, Jinat Aman Bonna, Deputy Director, Pradeep Kumar Ghosh, Deputy Director, and Suman Chakma, Senior Assistant Director of the Microcredit Regulatory Authority conducted the training sessions. Twenty-five GHASHFUL officials attended the training.



### GHASHFUL CEO Visits Indigenous Village in Rajshahi



As part of GHASHFUL's ongoing development activities, CEO, Mr. Aftabur Rahman Jafree, visited the indigenous village of Rishikul Amtali in Godagari, Rajshahi district, on 25th November, 2023. The visit was a part of a collaborative program organized by DASCO, a development organization, to support the local indigenous community. The occasion was further enriched by a program in which lunch was distributed to children and their guardians in the village, a gesture that brought together the local community in a spirit of unity and support. Mr. Jafree engaged in discussions with the villagers, focusing on their livelihoods, as well as the education and mental development of children and adolescents. This

exchange of views highlighted GHASHFUL's ongoing commitment to improving the well-being of marginalized communities, particularly in the areas of education, social development, and overall community growth. The event also featured performances by indigenous children, who showcased their talents through songs and dances, adding a cultural touch to the celebration. This visit was a testament to GHASHFUL's continued efforts to support vulnerable communities and empower children and families to achieve better livelihoods and brighter futures.

## Blanket Distribution Program - January 2024



GHASHFUL organized blanket distribution programs in various areas to support cold-stricken and marginalized communities in January 2024.

- Kalarpole Area, Patiya (January 3): 40 blankets were distributed with the assistance of EXIM BANK PLC.
- Patiya Sadar (January 23): 96 blankets were distributed with the help of Commercial Bank of Ceylon PLC.
- Lakhera Lalpol Area, Patiya (January 28): 43 blankets were distributed with the support of Commercial Bank of Ceylon PLC.
- Anowara Upazila (January 18): 150 blankets were distributed with the assistance of Commercial Bank of Ceylon PLC.
- Ukhiya, Cox's Bazar (January 24): 121 blankets were distributed in multiple locations with financial assistance from K.A.M. Majedur Rahman, Treasurer of GHASHFUL Executive Committee.
- Niamatpur, Naogaon (January 21): 300 blankets were distributed with cooperation from Shahjalal Islamic Bank.
- Porsha Upazila, Naogaon (January 15): 100 blankets were distributed with the help of Shahjalal Islamic Bank.
- Nachol, Chapainawabganj (January 16): 100 blankets were distributed with assistance from Shahjalal Islamic Bank.

A total of 950 blankets were distributed across these regions, targeting vulnerable, cold-stricken, and indigenous communities. This initiative highlights GHASHFUL's ongoing commitment to providing humanitarian assistance to those in need.

## GHASHFUL Commemorates 9th Death Anniversary of Founder Shamsunnahar Rahman Paran



On February 18, 2024, GHASHFUL observed the 9th death anniversary of its visionary founder, Shamsunnahar Rahman Paran, with a series of solemn and heartfelt events. Khatme Quran and Dua Mahfil were held at the GHASHFUL Head Office. Additionally, wreaths were offered, and Fateha was read at the Azimpur graveyard in Dhaka. Doa Mahfils were also conducted at GHASHFUL's Dhaka and Naogaon Zonal Offices. Sadia Rahman, Assistant Director distributed lunch to children at the Bawa Orphanage in Nandankanan, Chattogram. GHASHFUL Paran Rahman School in West Madarbari, Chattogram, organized a Dua Mahfil and a drawing competition for its students. The MRA paid homage to the legacy of Paran Rahman by sharing a condolence message on their official Facebook page.

## GHASHFUL Participates in 'Supanya Samahar: Eco-Friendly Small Enterprise Mela 2024'



GHASHFUL actively participated in the 'Supanya Samahar: Eco-Friendly Small Enterprise Mela 2024', a three-day event organized by the Sustainable Enterprise Project (SEP) of PKSF. The fair, held at the Bangabandhu International Conference Center from February 8-10, 2024, aimed to showcase and promote safe products produced by small entrepreneurs across the country. The fair was inaugurated by M. Khairul Hossain, Chairman of PKSF, with a welcome speech delivered by Dr. Namita Halder NDC, Managing Director of PKSF. The event provided a platform for organizations to present products created by their beneficiary members, emphasizing the value of eco-friendly and sustainable small enterprises.

GHASHFUL's stall at the event was visited by PKSF Chairman Dr. M. Khairul Hossain, A M D Md. Fazlul Kader along with senior PKSF officers and other dignitaries. CEO Aftabur Rahman Jafree and other relevant GHASHFUL officials warmly welcomed the visitors and engaged in discussions about the organization's ongoing initiatives, highlighting the impact of the Sustainable Enterprise Project on local communities.

## Financial Assistance for Marginal Farmers: Southeast Bank's CSR Initiative with GHASHFUL



On May 16, 2024, Southeast Bank PLC continued its commitment to corporate social responsibility (CSR) by providing financial assistance to marginal farmers for the purchase of farming and related machinery. The bank's Managing Director, Mr. Nooruddin Md. Sadek Hossain, handed over a token donation check to two beneficiaries of GHASHFUL during a special ceremony at the Southeast Bank PLC head office in Dhaka. The donation check was received by two marginal farmers, Md. Hossain and Md. Yasin, who are beneficiaries of GHASHFUL's initiatives. The total grant of TK. 12,50,000/- (Twelve lakh fifty thousand) was distributed to 50 marginal farmers, with each receiving TK. 25,000/- to support their farming activities. The ceremony was attended by the Deputy Managing Director and Head of SME, other senior officials of Southeast Bank, and GHASHFUL representatives, including CEO Mr. Aftabur Rahman Jafree, Deputy Director Mr. Jayanta Kumer Bosu, and Area Manager Mr. Md. Nazim Uddin.

# GHASHFUL WEBINARS

## GHASHFUL Hosts Webinar on "Global Climate Change: Our Preparedness"



On August 19, 2023, GHASHFUL organized an impactful webinar titled "**Global Climate Change: Our Preparedness**", focusing on the challenges posed by climate change and the importance of global and local preparedness. The event was graced by Sabar Hossain Chowdhury MP, Former Special Envoy on Environment and Climate Affairs to the Honorable Prime Minister and Chairman of the Parliamentary Standing Committee on the Ministry of Environment, Forest and Climate Change, who attended as the chief guest.

The keynote address was delivered by Professor Dr. Khandaker Mokaddam Hossain, Pro-Vice-Chancellor of Bangladesh University of Professionals (BUP), who provided valuable insights on the critical issues surrounding climate change and the necessary measures for addressing them.

The webinar was chaired and moderated by Dr. Manjur-ul-Amin Chowdhury, Chairman of GHASHFUL, with Aftabur Rahman Jafree, CEO of GHASHFUL, delivering the welcome speech.

The event featured an engaging panel discussion with experts from various fields. Mohammad Muslim Chowdhury, Former Auditor General and Comptroller, and Sultana Afroz, ADB Resource Person and Former Secretary, shared their perspectives on policy and governance related to climate action. Professor (Retd.) Dr. Mohammad Ali Azadi from the Department of Zoology, University of Chattogram, and Professor Dr. A.K.M Saiful Islam, Director of the Water and Flood Management Institute at BUET, addressed environmental concerns and solutions for climate resilience. Sayeda Rizwana Hasan, Interim Government's Advisor to the Ministry of Environment, Forests and Climate, emphasized legal frameworks for environmental protection, while Dr. Fazle Rabbi Sadek Ahmed, Deputy Managing Director of PKSF, discussed the role of financial institutions in supporting climate adaptation.

The panellists exchanged insightful ideas and practical solutions for tackling climate change, highlighting the need for collaboration among government, organizations, and communities to mitigate its impact and prepare for future challenges. GHASHFUL remains dedicated to fostering awareness and action on climate change, and this webinar was a key part of its ongoing efforts to bring together experts and stakeholders to discuss solutions for building a more climate-resilient future.



# GHASHFUL WEBINARS

## Challenges in Designing and Implementing the New Curriculum

On March 9, 2024, GHASHFUL organized a webinar titled "Challenges in Designing and Implementing the New Curriculum" to address critical issues related to the development and execution of Bangladesh's educational reforms. The event was chaired by Dr. Monzur-ul-Amin Chowdhury, Chairman of GHASHFUL and a member of the CU Senate, while Aftabur Rahman Jafree, CEO of GHASHFUL, inaugurated the webinar with a warm welcome.



The keynote address was delivered by renowned poet and journalist Abul Momen, who shared insightful perspectives on the transformative potential and challenges of implementing the new curriculum.

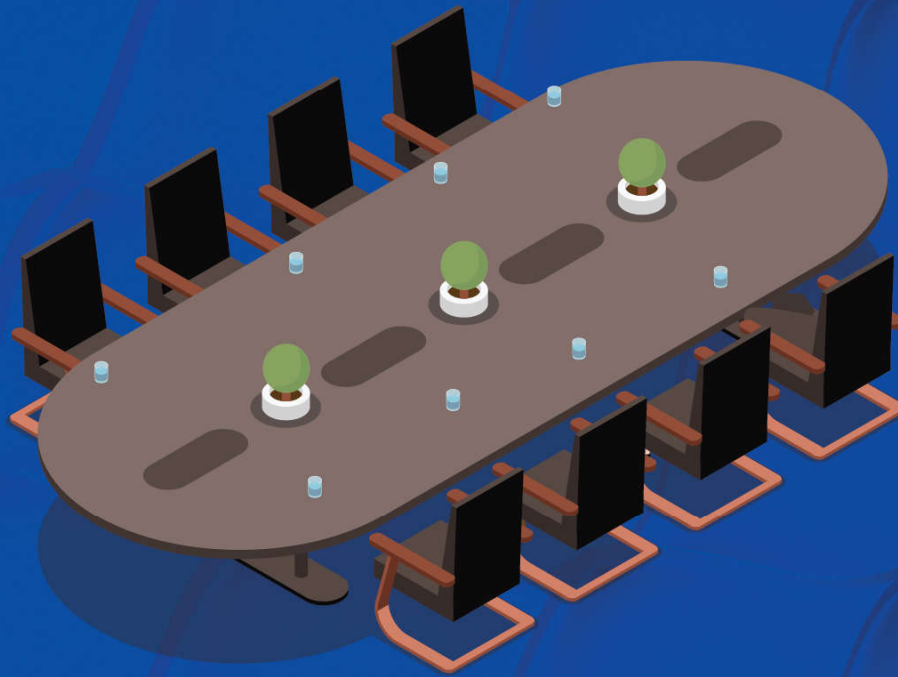


The panel discussants included Dr. M. A. Sattar Mandal, Emeritus Professor and former Vice-Chancellor of Bangladesh Agricultural University; Dr. Manjur Ahmed, President of the Bangladesh Early Childhood Development Network (BEN) and Emeritus Professor of BRAC University; Rasheda K. Chowdhury, former Advisor to the caretaker government; Anu Muhammad, former Professor of Economics at Jahangirnagar University; and Professor Dr. Mohammad Mahbubur Rahman, Institute of Education and Research, University of Dhaka.

The webinar provided a platform for thought-provoking discussions and actionable recommendations to address the complexities of curriculum design and execution. GHASHFUL remains committed to supporting educational innovation and fostering meaningful dialogue to enhance learning outcomes in Bangladesh.



GHASHFUL



# ORGANIZATIONAL GOVERNANCE & MANAGEMENT



## HONORARY ADVISORY COMMITTEE

The Advisory Committee of GHASHFUL is providing essential strategic directions to the organization to continue its activities effectively. The committee consists of 3 honorary members.

### MEMBERS OF THE ADVISORY COMMITTEE



**Sadia Afroze Chowdhury** is an accomplished strategy and implementation leader in health and population policies and health systems development on global and regional scale, with over 30 years of experience. She is proficient in positioning health in programmatic and operations support, policy formulation and technical support to tackle interconnected developmental issues on the ground across South and East Asia and Africa.

She has over 12 years of global experience with World Bank programs and operations; skills in working with government partners at various echelons of bureaucracy (policy, implementation, technical) and development partners, in low and middle-income countries around the globe. At present she is the Senior Advisor on Reproductive Health and Population, Human Development Network of the World Bank.

In Bangladesh, she has over 8 years of experience in leading the implementation and taking to scale BRAC's health program in Bangladesh, including developing partnerships with the public sector programs, development partners and other NGOs. From 1991 she has played the role of Director, Health, Population and Nutrition Division of BRAC and led over 1000 staff in the implementation of the Integrated Reproductive Health, Disease Control and Nutrition Program covering over 12 million populations in Bangladesh.

She is a paediatrician who had received Merit Scholarship from the Ministry of Education to undertake the MBBS degree at Dhaka Medical College from 1968-1974. She has completed Masters in Public Health (Health Policy and Management) from Harvard School of Public Health, Harvard University, Boston from 1990-91. She possesses diverse knowledge and advanced technical skills in reproductive health and population policies, including gender, maternal and child health and health systems, and extensive programmatic skills in Public, Social protection, Poverty Alleviation and Sanitation.

She has travelled extensively to remote areas in several countries in Africa, South and East Asia, including countries in crisis, for better understanding of the problems and constraints faced by the local people, and the challenges of poverty. She has published numerous research papers within and beyond the academic arena both nationally and internationally. She had been a Lecturer of the Department of Physiology at Dhaka Medical College from 1976-1978. She appears as Guest Lecturer in many notable universities in home and abroad, including Harvard School of Public Health.

## MEMBERS OF ADVISORY COMMITTEE



**Mrs Roushan Ara Muzaffar (Bulbul)** is a home maker and has been contributing in the development field as a social worker and patron for a long period. She is associated with Ghashful since inception. She upholds the vision and mission of Ghashful. She is involved in Lionism. She is the wife of Late Muzaffar Ahmed Mia, Industrialist and Social worker of Chattogram.



**Suraiya Zannath Khan, FCA** holds the unique distinction of being the first-ever woman in Bangladesh to qualify as a Chartered Accountant (CA) from the Institute of Chartered Accountants of Bangladesh. Starting her career with the world-renowned Non-Government Organization BRAC, Suraiya soon became the Chief Financial Officer for Save the Children (USA) Dhaka Office. She has been working as Lead Financial Management Specialist with the World Bank, South Asia Region, based in Dhaka. She is currently on a special assignment with Governance Global Unit in Washington DC.

Suraiya has worked extensively to support multiple South & East Asian countries in strengthening country system in the areas of corporate governance, Public Financial Management system, fiscal accountability and transparency and legislative oversight. She was instrumental in promoting Donors' harmonization, public-private partisanship for improved aid delivery and in developing professional accountancy education to international standards. She played a pivotal role in bringing development partners under a joint agreement for supporting Bangladesh Government's largest Public Financial Management reform program that includes support to the Ministry of Finance, Auditor General and Public Accounts Committee of the Bangladesh Parliament.

She led several projects to support the Institute of Chartered Accountants of Bangladesh (ICAB) which resulted in a structured framework for mutual collaboration with the Institute of Chartered Accountants of England and Wales (ICEAW). Her initiatives for harnessing and connecting global knowledge also led to many partnership agreements between institutions/organizations in Bangladesh and other countries.

Suraiya is actively involved with many social organizations in various capacities. She is a founding member of the Khan Foundation that works for the underprivileged people with special focus on education and health. She is also a trusty member of Badiul Alam & Jebunnessa Begum Memorial Foundation. She acts as advisor for South Asia Voice for Children (SAVC) and Shamsul Hoque Foundation. Her entrepreneurial initiatives promote business in the hotel and restaurant industry. She is also the Director of Sajna Hotel and Restaurant in Dhaka and Canada.

## GENERAL BODY

The General Body is the supreme decision-making authority of GHASHFUL. The General Body of 21 members of the organization is fully responsible for the overall policy making and directions for the Executive Committee and management of GHASHFUL. All types of major rules, regulations and policies are formulated by the General Body before they come into action.



42<sup>nd</sup> Annual General Meeting (AGM) was held both physically and virtually on December 23, 2023.

Date	Members	Members Attended
23 December 2023	21	18



## MEMBERS OF THE GENERAL BODY



**Dr. Monzur-Ul-Amin Chowdhury**



**Shib Narayan Kairy**



**Mafruha Sultana**



**Shahana Begum**



**K A M Majedur Rahman**



**Prof. Dr. Zainab Begum**



**Parveen Mahmud, FCA**



**Prof. Dr. Golam Rahman**



**Dr. Moinul Islam Mahmud**



**Jahanara Begum**



**Shamiha Salim**



**Kabita Barua**



**Yasmeen Ahmed**



**Golam Mostafa**



**Zareen Mahmud Hosein  
CPA, FCA**



**Md. Ohiduzzaman**



**Dr. Salima Hoque**



**Dr. Md. Abdul Karim**



**Jhuma Rahman**



**Prof. Dr. Abdus Sattar Mandal**



**Zahida Ispahani**

## EXECUTIVE COMMITTEE

A 7-member Executive Committee is vested with the management of the organization. Distinguished professionals, activists and entrepreneurs are elected by the governing body for three years and bring forth their diverse skills and experiences for the highly effective governance of GHASHFUL. All types of major rules, regulations and policies are formulated by the Executive Committee before they come into action.

### Members of Executive Committee



**Prof. Dr. Monzur-Ul-Amin Chowdhury**  
Chairman

Prof. Dr. Monzur-Ul-Amin Chowdhury, President of GHASHFUL and Adjunct Faculty, School of Liberal Arts and Social Science (SLASS) in Chittagong Independent University (CIU) Chittagong was born in Noajishpur under Raozan Upazila in Chattogram. He is also the Adjunct Faculty, Department of Sociology and Sustainable Development of Premier University. He was awarded D.P.I Scholarship by GoB. Dr. Monzur is a Senate member of CU since 1986, former member of Finance Committee and former Vice-President of Chittagong Chamber of Commerce & Industry. He has 20 published research articles and seminar papers. His interest in education & research was shaped by his father Abdul Hoque Chowdhury, Ekushey Padak recipient and an eminent scholar on history and culture.



**Shib Narayan Kairy**  
Vice-Chairman

Shib Narayan Kairy, a prominent name in the field of organizational accounting, Mr. Kairy has a glorious career, contributing to numerous successes of the organizations he has worked in. He is the Chief Operating Officer at SAJIDA Foundation. Mr. Kairy began his career in the Accounts Section of BRAC in April 1982 and served there for 35 years. Upon reaching 60 years of age in June 2017, he retired as the Chief Financial Officer of BRAC and BRAC International, a role he has carried out with distinction for close to a decade. In July 2017 Mr. Kairy was appointed as the Treasurer of BRAC University upon approval of the Chancellor (President of the People's Republic of Bangladesh). He provided oversight to the building of a US\$ 100 million state-of-the-art campus and ensured that the university continues to be financially sustainable. Mr. Kairy serves as honorary Chairperson of Dhaka Handicrafts Ltd., The Federation of NGOs in Bangladesh (FNB), INAFI Bangladesh, and RDRS Bangladesh. Along with publishing a number of articles in national newspapers Mr. Kairy, in the last 23 years has provided lectures in different training institutes on Accounting and Financial Management. Mr. Kairy attained his Master of Commerce in Accounting from Dhaka University.

## EXECUTIVE COMMITTEE



**Mafruha Sultana**  
General Secretary

Mafruha Sultana completed her Master's degree in Botany from Chittagong University, and also has an MBA degree. She has served the Government of Bangladesh and she retired as Secretary of Rural Development & Cooperative Division. She joined GHASHFUL as a member of the General Body and now she is currently contributing for the development and growth of the organization as the General Secretary of GHASHFUL Executive Committee.



**Shahana Begum**  
Joint General Secretary

Shahana Begum completed her Honours and Master's degrees in Sociology from Chittagong University. She joined Ghashful as a member of the General Body in 2014 and served as the General Secretary of Ghashful Executive Committee in the last 2017-2020 financial year. She is currently contributing for the development and growth of the organization as Joint General Secretary of Ghashful Executive Committee. She is General Manager, Bangladesh General Insurance Company PLC (BGIC).



**K A M Majedur Rahman**  
Treasurer

K A M Majedur Rahman is a seasoned banker and an experienced capital market professional. Spanning nearly four decades Mr. Rahman has worked in Bangladesh, Middle East, Africa and Australia in strategic business transformation, risk management, treasury, audit, fintech, HR, governance and stakeholder relationships.

Rahman served as the Managing Director of Dhaka Stock Exchange Limited, Managing Director & CEO of Premier Bank Limited, Country Head of Bank Alfalah Limited, Chief Risk Officer & Additional Managing Director of AB Bank Limited and Deputy Managing Director of IPDC Finance in Bangladesh. Currently, he is engaged as the Group CEO of A.K.Khan & Company Limited, one of the oldest conglomerates in Bangladesh.

Concurrently, Rahman serves as an Independent Director on the Board of Maldives Islamic Bank and Shahjalal Islami Bank Limited. He is also a sponsor Director of Financial Excellence Limited (Fin Excel) and Vice Chairman of Valor of Bangladesh Limited, a non-profit knowledge sharing platform.

Mr. Rahman holds a Masters and Bachelor's degree from Dhaka University. He has attended senior management development programme at Said Business School, Oxford and London Business School. He is currently contributing for the development and growth of the organization as Treasurer of Ghashful Executive Committee.

## EXECUTIVE COMMITTEE

### **Professor Dr. Zainab Begum** Member



Prof. Dr. Zainab Begum was born on 3rd January, 1944 in Chattogram. She is the retired Joint Secretary in the ministry of LGRD and Co-operatives of the Govt. of Bangladesh. She joined the Govt. Education Service in 1966 as Lecturer of Zoology at Chittagong College and gathered 35 years of experience in teaching and administration. She did her Ph.D from the University of Clermont- Ferrand, France in 1978 with a prior one year intensive course in French Language at CAVILAM, ViChowdhury, France and DEA degree in Protozoology from the same university in the year 1975 and 76 respectively. In 1978 she joined Department of Zoology, Chittagong College as Asst. Professor and served as the Head of the Department in the capacity of Associate Professor, Professor, and finally Selection Grade Professor.

She was selected by the Govt. of Bangladesh on deputation as the Joint Secretary, Ministry of LGRD and Co-operatives in 1998 to represent women empowerment in higher grade officials of the Govt. She is the President of GHASHFUL Paran Rahman School Management Committee. She introduced Qudrat-E-Khuda Gold Medal Award to authors, scientists who contributed in popular science written in Bangla Language.

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### **Parveen Mahmud, FCA** Member

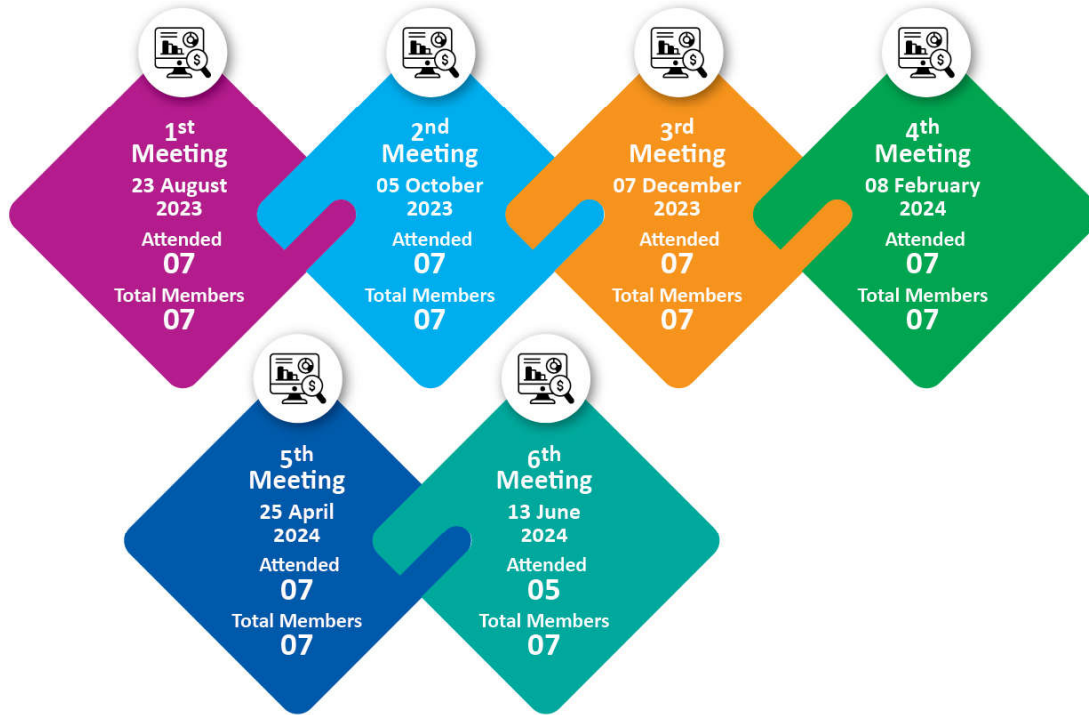


Parveen Mahmud, FCA joined Ghashful Board on August 31, 2020. She has diverse experiences in board leadership, in different positions with national and international development agencies, corporates, as practicing accountant. Ms. Mahmud has been working with social innovations, entrepreneurship, institutional and inclusive sustainable development. She started her career with BRAC and later served BRAC International Board. She was the Deputy Managing Director of PKSF and later served as Board member. Ms Mahmud was the Founding Managing Director of the Grameen Telecom Trust. Ms. Mahmud was the Partner, ACNABIN & Co., Chartered Accountants. She is the first woman President of the Institute of Chartered Accountants of Bangladesh (ICAB) and was the first female board member of the South Asian Federation of Accountants (SAFA). She was the Founding Chairperson of CA Female Forum- Women in Leadership Committee, ICAB in 2017 and was the Vice Chairperson of the Women in Leadership Committee of SAFA till 2019. Ms. Mahmud has been serving various Boards and playing role in Governance and Board leadership. She sits in numerous Boards including Bishsho Shahitto Kendro (BSK), Suborto Trust, Centre for Policy Dialogue (CPD), Manusher Jonnyo Foundation (MJF), Ghashful, Friendship, CholPori, HerStory Foundation. She is the Independent Director of Marico Bangladesh Ltd. and Berger Paints Bangladesh Ltd. She was the Chairperson of MIDAS, Acid Survivor's Foundation, UCEP Bangladesh, RDRS, Shasha Denims Ltd.. She was the Founding Board Member of SME Foundation and the SME Women's Forum.

Parveen Mahmud was awarded The 'Top50' Professional and Career Women Awards 2023 from Bangladesh in the category in the "Leadership in Finance and Accounting" organized by Women in Management (WIM), Sri Lanka. She has also received Chittagong Digest Award in 2020, Anayna Top 10 Women award in 2018, Joya Alokito Nari 2018 Award from R TV; the Women of Inspiration Awards 2017 from BOLD; and the Begum Rokeya Shining Personality Award 2006 for women's empowerment from the Narikantha Foundation. She is born in the port city, Chittagong, Bangladesh and has widely travelled. She is involved in Lions international. Ms. Parveen Mahmud is a Progressive Melvin Jones fellow (PMJF). She was the President, Lions Club of Chittagong Parijat Elite and the first woman Cabinet Treasurer, Lions Clubs International, District 315-B4, Chittagong, Bangladesh in 2022-2023.

## EXECUTIVE COMMITTEE MEETINGS HELD IN 2023-2024

06 no of Executive Committee meetings were held in the reporting period, 2023-2034.



### Board Committees

The Executive Committee of GHASHFUL constituted the following Board committees:

#### Finance & Audit Committee (FAC):

Shib Narayan Kairy- Convener  
K A M Majedur Rahman - Joint Convener  
Parveen Mahmud, FCA – Member  
Shamiha Salim – Member  
Golam Mostafa – Member  
Kabita Barua – Member  
Maruful Karim Chowdhury – Secretary

Meetings during 2023-2024: A total of 03 meetings were held during the year.

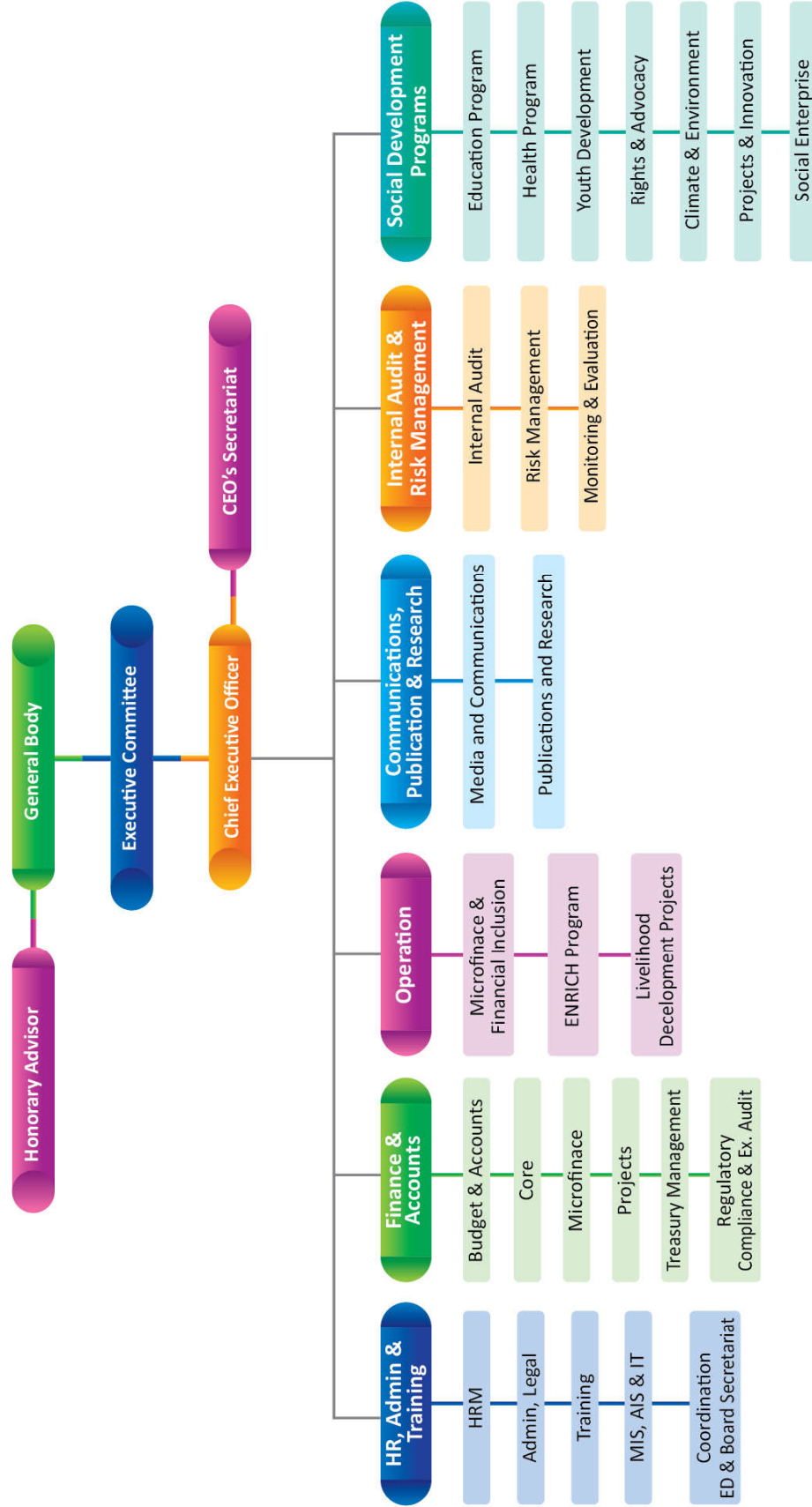
#### GHASHFUL Paran Rahman School Management Committee:

Professor Dr. Zainab Begum – Convener  
Shamiha Salim – Joint Convener  
Mahmuda Akhter– Secretary  
Dr. Monzur-UI-Amin Chowdhury – Member  
Kabita Barua – Member  
Aftabur Rahman Jafree – Member  
Parveen Mahmud FCA – Member  
Zareen Mahmud Hosein CPA, FCA – Member  
Jhuma Rahman – Member

Meetings during 2023-2024: A total of 01 meeting was held during the year.



# GHASHFUL ORGANOGRAM



## GHASHFUL CEO

### **Aftabur Rahman Jafree** GHASHFUL CEO



Aftabur Rahman Jafree joined GHASHFUL as Chief Executive Officer in 2003. Mr. Jafree got involved in various activities of the organization since 1978 by serving as the General Body member of GHASHFUL. He is an alumnus (Old Faujian Association) of the Chittagong Faujdarhat Cadet College and completed his post-graduate degree from the University of Chittagong. Mr. Aftabur Rahman Jafree is involved with various social and networking organizations. He is a board member of the Divisional Child Labor Welfare Council - Chattogram, Convener of the World Child Labor Day Celebration Council - Chattogram, a member of the District Child Labor Monitoring Committee - Chattogram, member of the CDF General Body, Board member of FNB, INAFI, BSAF, NEARS and STI/AIDS Network Bangladesh. He is a lifetime member of the Population Health Movement (PHM) and Chattogram Maa-o-Shishu and General Hospital.

## GHASHFUL SENIOR MANAGEMENT TEAM (SMT)



**Faridur Rahman**  
Director  
Operations



**Maruful Karim Chowdhury**  
Deputy Director  
Finance & Accounts



**Jayanta Kumer Bosu**  
Deputy Director  
Admin, MIS, Communications  
Training, M&E



**Khaleda Akter**  
Assistant Director  
Training & HR



**Sadia Rahman**  
Assistant Director  
HR, Admin & Program  
Coordinator



**K M G Rabbani Basunia**  
Assistant Director  
SDP

## WORKING COMMITTEES

### GHASHFUL Program/Project Implementation Team (PIT)

PIT is working to make accountable and transparent the program and project of GHASHFUL. A monthly coordination meeting is held among PIT members to represent and update of the activities. PIT is result based management committee.

### Right to Information Focal Person

Syed Mamunur Rashid- Manager, Administration



### GHASHFUL Safeguarding Committee

Ms Khaleda Akter- Convener

Mr Rezaul Karim Chowdhury- Member (Coordinator- BLAST, Chattogram)

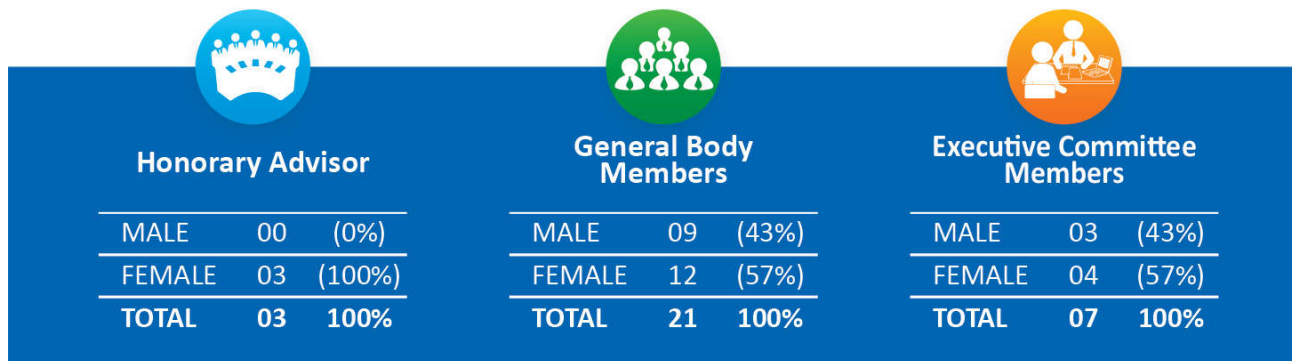
Ms Jasmeen Sultana Paru- Member (CEO of ELLma)

Ms Laila Noor- Member

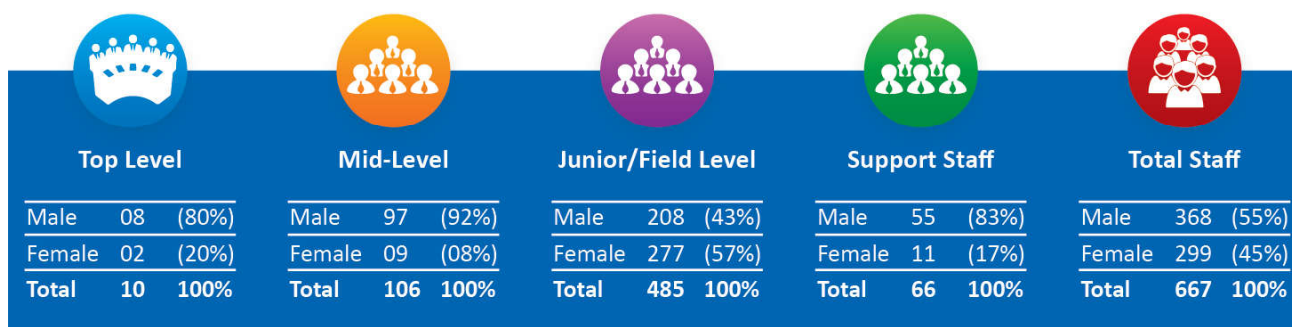
## GENDER POSITIONING

GHASHFUL has been trying to maintain a balanced male and female ratio, which was not reflected in the General Body and Executive Committee but also in GHASHFUL management at different levels. It will take some time more to increase female participation at all management levels.

### Gender Positioning of Governance & Management



### GENDER POSITIONING OF EMPLOYEES





# MANUALS

Human Resource & Administration Policy

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Financial Manual

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Micro-finance & Financial Inclusion Policy

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Staff welfare and Gratuity Fund Manual

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Access to Information Manual

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Gender Policy

---

Enterprise Development Project Manual

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Procurement policy

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Integrity Manual

---

Sub-Partner Policy

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Child Safety Policy

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Whistleblowing Policy

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Safeguarding Policy

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Cost Allocation Policy

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Disaster Management Manual

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GHASHFUL Anti-Corruption Policy

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Conflicts of Interest Policy

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Code of Conduct Policy of GHASHFUL

## PROGRAM SUPPORT UNITS

### Human Resources, Administration & Training

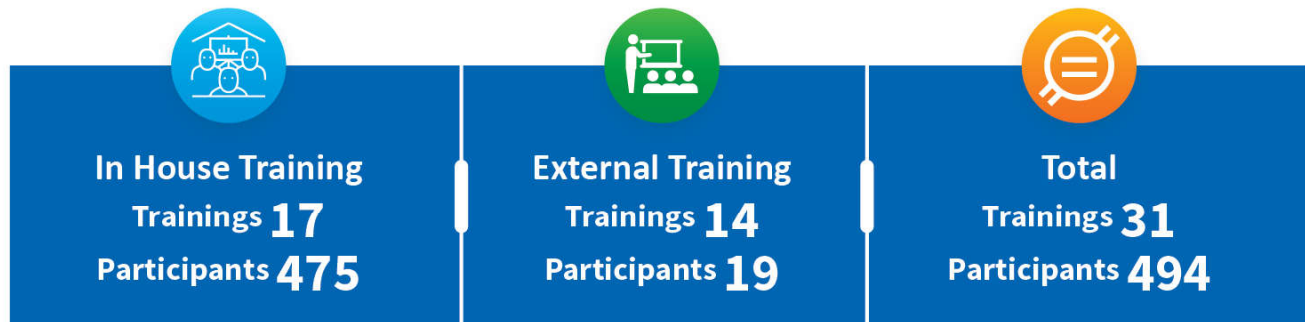


Ghashful Human Resource Department (HRD) is one of the most vital wings of the organization. The department is working to ensure the productivity of staff members towards the achievement of organizational goals and objectives. HRD also organizes training and orientations on administrative issues. Ghashful is always concerned about equal opportunity irrespective of gender, ethnicity, region and differently-abled groups.

Ghashful has been organizing training for the employees to improve job skills and to develop their capacity. Based on the identified development needs in performance and recommended development interventions, Ghashful HRD is more active with all forms of training, especially the in-house training and external training conducted in the reporting year. Ghashful strongly believes that enhanced knowledge, skills and attitudes of its staff members have significant value and contribution to the development interventions.

Ghashful Administration Department has been ensuring smooth and efficient operation by effective communication and proper logistical assistance.

Ghashful Training Department is working towards enhancing the skills and abilities of the employees of the organization by participating in internal and online trainings organized by various organizations. Alongside our in house trainings, staffs received trainings from various organizations such as PKSF, BRAC, and CDF.



### Finance & Accounts

The Finance and Accounts Department of Ghashful is claimed to sustaining a reliable level of transparency and accountability through maintaining the Internal Control System and Disclosure of Data and information in a very systematic manner. The department plays a vital role in improving program efficiency, enhancing management decision making capabilities and promoting transparency and accountability of the entire organization.

### Information Technology (IT) & Management Information System (MIS)

Ghashful envisages paperless office and has been combined with fully integrated management information system application software through fully equipped data center, i.e. Servers, Storages, etc. At present, employers have been able to serve the clients more efficiently with

the support of these technologies by reducing paper-work based tasks. Uses of Technology have increased the accessibility to information and have simplified the computations of complex analyses.

Financial Information Systems (FIS) has been using the access and have analyzed the financial information more efficiently for ensuring better decision-making, cost budgeting and cost center management, report generation

and database query/ analysis capacity. All the branches of Ghashful have been brought under the full automation coverage already and have been connected with the head office.

## Monitoring & Evaluation

As a part of the Internal Control Mechanism of Ghashful, the Monitoring Department provides support to the core programs and projects of the organization. It provides information for decision-making at policy and operational levels. The department conducts periodic analysis based on set standards to ensure transparency. It assists the management in determining whether key activities are being carried out as planned or the reasons for failing to achieve the expected results. All programs of Ghashful are designed to contribute in achieving the MDGs and SDGs. Continuous feedback on program performance ensures smooth operation and progress towards achieving these development goals.

In 2023-24, the department conducted on side as well as off side monitoring on field level and management level issues and delivered 35 monitoring reports covering all the core programs, projects and supporting departments. The shared findings facilitated quick remedial measures for the respective programs.

## Internal Audit

Internal audit department is an independent unit of Ghashful. The activities of the department aim at maintaining transparency and accountability across the organization by reporting directly to the Chief Executive Officer. The auditors of the department examine independently and evaluate all activities covering the branch levels to suggest the management on operational efficiency. It also assesses the effectiveness of the management control, governance and risk management services Ghashful.

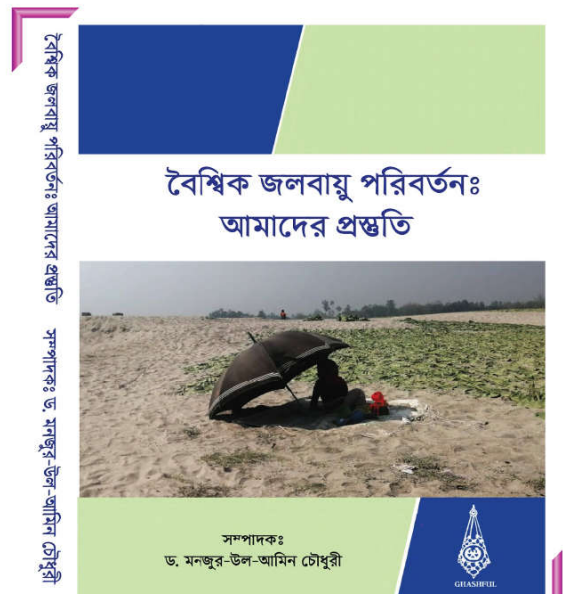
In the reporting year, the internal audit team has conducted Head office – Accounts, 57 Microfinance branches , 05 projects visits for Audit and submitted reports to CEO as well as audit committee. Moreover, internal audit department has conducted 05 special investigations to mitigate the risk as well as strengthen internal control system.

The Internal Audit department has been providing risk-based audit, process audit, surprise audit, pre-audit of procurement, special audit, Physical verification of inventories, fixed assets and cash, Investigation and advisory services.

## Communications, Research & Publications

GHASHFUL communication team maintains websites and it has an efficient reporting and publication unit which prepare several types of organizational, action research reports both for internal and external uses.

In this reporting year, GHASHFUL published one book titled "Global Climate Change: Our Preparedness" edited by Dr. Monzur-UI-Amin Chowdhury.



# GHASHFUL EVOLUTIONARY MILEPOSTS

1972

GHASHFUL initiated its journey just after the Liberation War in 1972 through relief works, rehabilitation of "Birangona" women (physically assaulted women freedom fighters) and charitable motive of Late Shamsunnahar Rahman Paran, the founder of the organization.

1978

The institution was formally registered by Family Planning Department in 1978. It further expanded its programs after receiving grant from the Department in 1982-1983

1979

From 1979 to 1982, GHASHFUL continued Health and Family Planning services for eligible couples and children with the support from Pathfinder Fund.

1983

GHASHFUL completed its Registration under the Department of Social Services. Reg. CTG: 959/1983

1982

From 1982 to 1992 GHASHFUL continued health, family planning and skill training services for men, women, adolescents, and children in Chattogram City Corporation area with the assistance of Population Concern (UK).

1981

In 1981, GHASHFUL worked on the Project of Small-Scale Fisheries (Bay of Bengal) funded by SIDA & FAO.

1987

Introduced Microfinance Program as a pilot project with the assistance of BPHC.

1990

GHASHFUL was accredited by NGO Affairs Bureau. Reg. No. FD/DSS/F-DO/R376/1990

1993

GHASHFUL extended health and family planning services to eligible couple and children with the assistance of BPHC, and continued till 1996.

2003

Gender, Knowledge, Networking, Human Rights Intervention in Bangladesh (GKNHRIB) Project had been started with the assistance of BLAST that continued till December 2006.

1998

GHASHFUL launched Education Program in rural areas namely Education Support Program (ESP) with the assistance of BRAC.

1997

GHASHFUL introduced Microfinance Program as a pilot project with the assistance of Action Aid Bangladesh.

2005

GHASHFUL extended its Microfinance program at six districts as the working area of the program in partnership with Palli Karma-Sahayak Foundation (PKSF).

2008

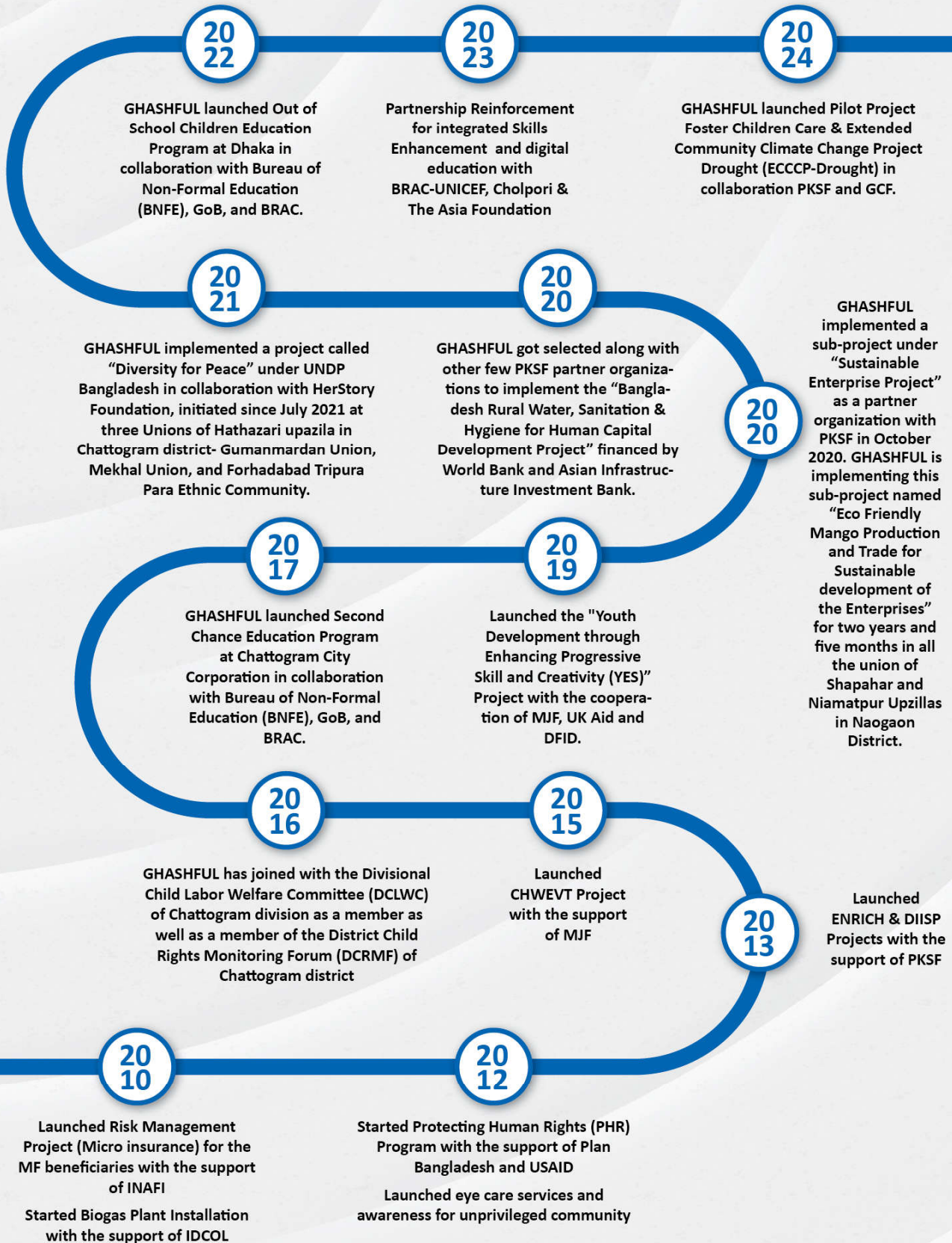
GHASHFUL enrolled with Microcredit Regulatory Authority (MRA), Reg. Number 00399-01209-00160

2009

Started NEST Project for the disadvantaged children as lead NGO of 03 organization consortium with the assistance of Manusher Jonno Foundation (MJF).

GHASHFUL implemented Rural MSMEs services using ICT in Bangladesh in collaboration with BTN.

# GHASHFUL EVOLUTIONARY MILEPOSTS





# AWARDS & ACCOLADES



Presidentia Award- 1990



Best Health Worker in Chattogram Award - 1997



Best NGO in Family Plaining in Chattogram Division Award - 1998



Potential Product Award 2017



Joint 3rd position in 11th ICAB National Award-2010



Certificate of Merit for Best Presented Annual Report - 2015



2nd Position in 19th National Award for Best Published Accounts and Reports -2018



Joint 2nd Position in 20th National Award for Best Published Accounts' and Reports ICAB 2019



Joint 3rd Position in 21st National Award for Best Published Accounts' and Reports ICAB 2020



Joint Third Position in 23rd National Award for Best Presented Annual Reports 2022 - ICAB



Joint 2nd Runner Up among Non Governmental Organizations for Best Presented Annual Reports SAFA 2019



Joint 1st Runner Up Award-2018 from South Asian Federation of Accountants (SAFA)



Best corporate award in NGO Category Joint Bronze Award-2019 From ICMAB



Joint Bronze Award for Best Corporate Award in NGO Category - ICMAB 2020



1st position among Non-Governmental Organizations for Best Presented Annual Reports SAFA 2020

## DONORS & PARTNERS



## DEVELOPMENT PARTNERS

- SIDA
- FAO
- Population Concern (UK)
- BLAST
- D-net
- BFES ICT4D
- INAFI
- Ispahani - Islamia Eye Care Institute

## BANKING PARTNERS



## GOVERNMENT PARTNERS



## NETWORKING PARTNERS

- Credit & Development Forum (CDF)
- Bangladesh Shishu Adhikar Forum (BSAF)
- Bangladesh Fund Raising Group (BFRG)
- Adolescent Development Foundation-Bangladesh
- National STD/AIDS network of Bangladesh
- STD/HIV/AIDS Prevention Co-ordination Committee, Chattogram
- Campaign for Popular Education (CAMPE)
- Coastal Fisher Community Network (COFCON)
- Aging Resource Center- Bangladesh (ARC-B)
- Forum for the Rights of the Elderly
- Network for Ensuring Adolescent Reproductive Health, Rights and Services (NEARS)
- Voluntary Health Services Society (VHSS)
- International Network of Alternative Financial Services (INAFI) BANGLADESH
- Chattogram Society for the Disabled (CSD)
- Federation of NGOs in Bangladesh (FNB)
- Coalition for the Urban People (CUP)
- Naripokkho
- World Child Labor Day Celebration Council, Chattogram
- Divisional Child Labor Welfare Council, Chattogram
- District Child Labor Monitoring Committee, Chattogram (DCLWC)
- District Women and Child Abuse Prevention Committee, Chattogram
- District Legal Aid Committee (DLAC), Chattogram
- District Disaster Management Committee, Chattogram
- Child Protection in Emergencies (UNICEF)
- Citizen Platform
- Chattogram Urban Network (CUN)
- National Alliance of Humanitarian Actors, Bangladesh (NAHAB)
- CSO Alliance

## CSR PARTNERS



## AUDITORS



## COMMEMORATING INTERNATIONAL MOTHER LANGUAGE DAY

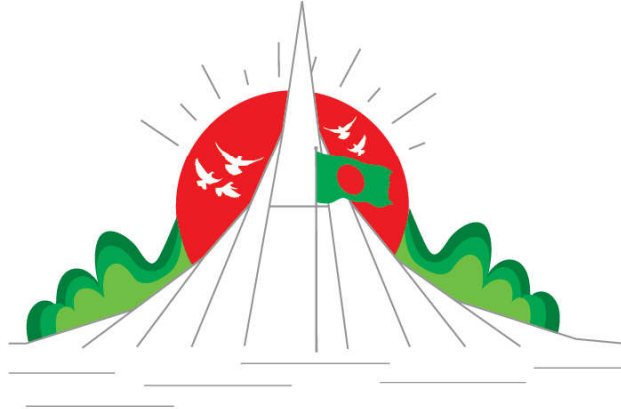


On February 21st, GHASHFUL paid tribute to the great Language Martyrs with various programs across its initiatives. Floral tributes were offered at the Central Shaheed Minar in Chattogram and Dhaka by GHASHFUL representatives and the Out-of-School Children Education Program. GHASHFUL officials also participated in a morning walk organized by the Microcredit Regulatory Authority (MRA).



Teachers and students of GHASHFUL Paran Rahman School, ENRICH Program and GHASHFUL Shishu Bikash Kendro honored the martyrs with floral tributes and engaged in activities such as drawing and essay competitions. Students from Paran Rahman School also visited the Ekushey Book Fair as part of the day's celebrations. These programs emphasized the importance of preserving the mother language and remembering the sacrifices of the Language Movement.

## CELEBRATING THE GREAT INDEPENDENCE AND NATIONAL DAY



On March 26th, GHASHFUL marked the Great Independence and National Day with a series of significant activities to honor the martyrs and instill a sense of patriotism in the community. A vibrant rally was organized, and tributes were paid at the Central Shaheed Minar in Chattogram.



At GHASHFUL Paran Rahman School and GHASHFUL Shishu Bikash Kendro, teachers began the day by hoisting the national flag, followed by a discussion session. Students actively participated in drawing and essay competitions, reflecting on the significance of the day and showcasing their creativity.



On March 26th, 2024, GHASHFUL celebrated Independence Day with essay writing, drawing competitions, and discussions under the ENRICH program. Students actively participated in these events, which fostered patriotism and historical awareness. These initiatives under GHASHFUL's ENRICH program demonstrate a continued commitment to community development, youth empowerment, and fostering a sense of environmental and cultural responsibility.



Additionally, the Non-Formal Education Bureau, Ministry of Primary and Mass Education, organized a tribute to the martyrs and hoisted the national flag. Supervisors and teachers from GHASHFUL's Out of School Children Education Program in Dhaka North City Corporation took part in this national commemoration.

## DAY OBSERVATION OF GHASHFUL

### Celebration of National Girl Child Day in Chattogram as Part of Global Child Day and Child Rights Week 2023

As part of a week-long program marking Global Child Day and Child Rights Week 2023, National Girl Child Day was celebrated on October 5, 2023, in collaboration with the Chattogram District Administration and Bangladesh Shishu Academy Chattogram.

Madhabi Bardua, Deputy Director of the Department of Women's Affairs, Chattogram, Mohammad Mosleh Uddin, District Child Welfare Officer of Bangladesh Shishu Academy, Chattogram, Jesmin Sultana Paru, Executive Director of Ilma, and Sadia Rahman, Assistant Director of GHASHFUL were present as special Guest.



### GHASHFUL's Participation in the Celebration of International Day of Persons with Disabilities



On December 3rd, GHASHFUL participated in the 32nd International and 25th National Day of Persons with Disabilities 2023, celebrated under the theme, "Inclusive participation with persons with disabilities will ensure the achievement of SDGs." The event, organized by the Chattogram District Social Welfare Department and various voluntary organizations, was held at 10 am in Chattogram.

The program was chaired by Tanvir Al Nasir, Additional District Magistrate of Chattogram, with Mohammad Anwar Pasha, Additional Divisional Commissioner of Chattogram Division, as the chief guest. Kazi Nazimul Islam, Director of the Chattogram Divisional Social Welfare Office, was a special guest, and Md. Faridul Alam, Deputy Director of the Chattogram District Social Welfare Office, delivered the welcome speech.

GHASHFUL contributed by donating 200 T-shirts for the occasion and was honored with a certificate in recognition of its participation and support for the rights and inclusion of persons with disabilities.

### Celebrating International Women's Day

On March 8th, GHASHFUL celebrated International Women's Day with a focus on empowering women and advocating for gender equality. The day's theme, "Equal Rights - Equal Opportunities, Let's Invest in Progress," highlighted GHASHFUL's long-standing commitment to women's rights. Founded by a woman, GHASHFUL has always been at the forefront of promoting women's economic empowerment and advocating for their inclusion in decision-making at all levels.

The day's program was inaugurated by GHASHFUL Chairman Dr. Monzur-ul-Amin Chowdhury, who marked the occasion by cutting a cake at the organization's headquarters. The event included a brief discussion on the importance of women's empowerment, featuring GHASHFUL's officials, program officers from the GHASHFUL PRISE Project, and women learners.

In addition, GHASHFUL officials participated in a colorful rally and discussion meeting organized by the Chattogram District Administration and the Women's Affairs Department at the Circuit House premises, further demonstrating their ongoing support for gender equality and women's progress.





GHASHFUL



## SOCIAL REPORTING

# SOCIAL REPORTING

## SDG SCOREBOARD OF GHASHFUL FOR 2023-2024

### 1 NO POVERTY



**80,165**

numbers of people have been freed from poverty through GHASHFUL Microfinance and Financial Inclusion program.

### 2 ZERO HUNGER



**56,561**

numbers of people are exempted from hunger through GHASHFUL Microfinance and Financial Inclusion program.

### 3 GOOD HEALTH AND WELL-BEING



**197,953**

numbers of people have been provided with improved health and diet through GHASHFUL Community Health Program and ENRICH.

### 4 QUALITY EDUCATION



**4,170**

numbers of students are receiving formal and informal education through GHASHFUL Paran Rahman school, Shishu Bikash Kendra, ENRICH learning centres, Out of school learning centres, Foster Child Care Project and PRISE Project.

### 5 GENDER EQUALITY



**74,180**

of females have been empowered through GHASHFUL Microfinance and Financial Inclusion program and PRISE Project.

### 6 CLEAN WATER AND SANITATION



**42,038**

numbers of people have provided with access to hygienic water management through GHASHFUL WASH and ENRICH Project.

### 7 AFFORDABLE AND CLEAN ENERGY



**10,000**

numbers of people have provided with access to affordable clean energy through ics project.

### 8 DECENT WORK AND ECONOMIC GROWTH



**80,165**

numbers of people have received services that contribute to economic growth through microfinance and financial inclusion program.

### 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



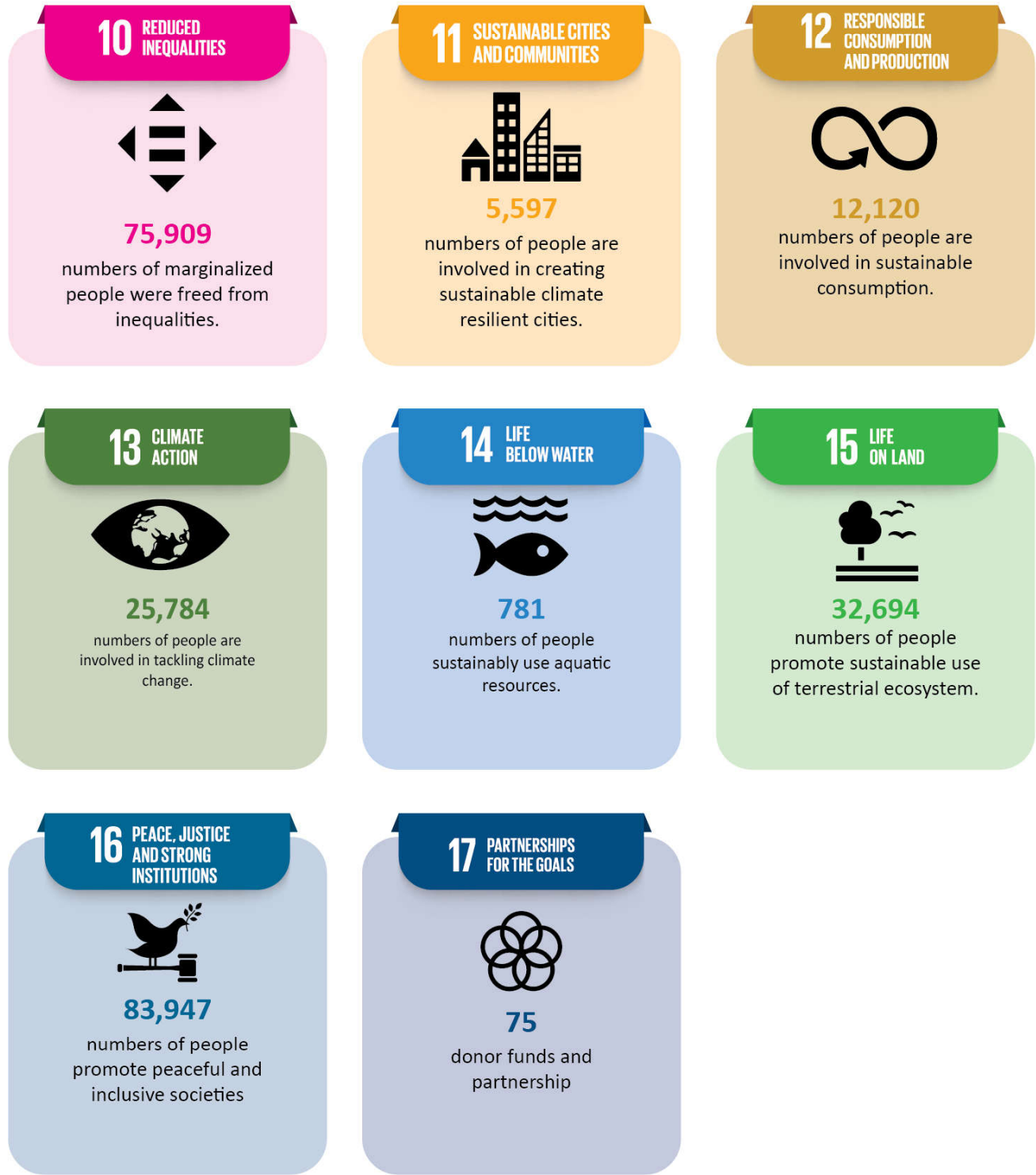
**147**

numbers of people have access to sustainable infrastructure.



# SOCIAL REPORTING

## SDG SCOREBOARD OF GHASHFUL FOR 2023-2024





GHASHFUL



## MICROFINANCE AND FINANCIAL INCLUSION

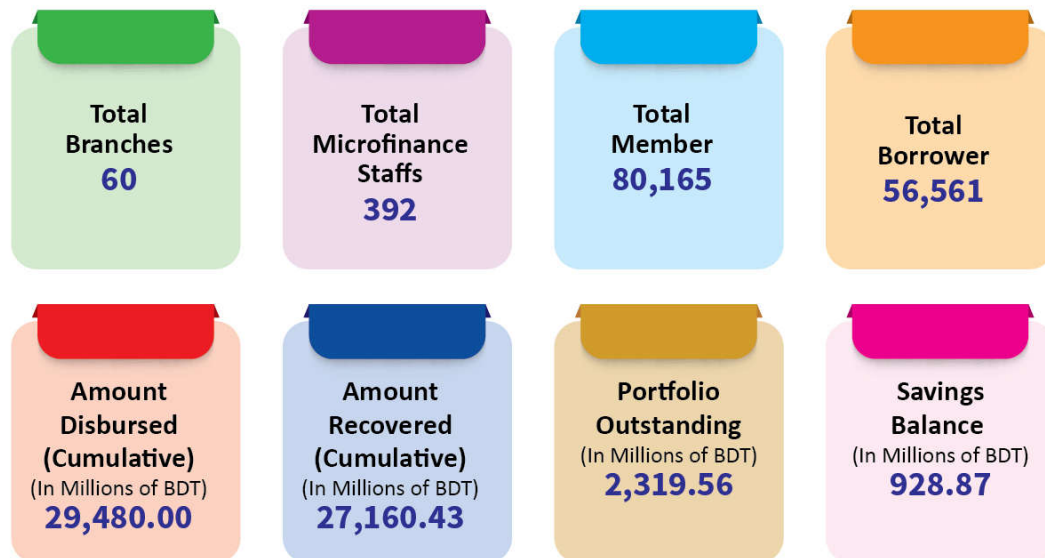
## MICROFINANCE & FINANCIAL INCLUSION

GHASHFUL started its Microfinance (MF) operation in 1993 as a pilot project. In Bangladesh the marginalized people do not have the easy access to enjoy the facilities of saving, borrowing as well investing money in small but potential businesses. The services and supports provided by the Microfinance and Financial Inclusion program has remarkably enabled the poor and grassroots level potential entrepreneurs to get engaged with different income generating activities which in turn, allows them to become economically self-sufficient and self-reliant. In view of the fact, in 1997 the microfinance program became a core activity of GHASHFUL with the assistance of ActionAid Bangladesh (AAB). In 2005 with the aim to scale up the financial supports in different segments of the society and to increase income earning sectors and making employment, GHASHFUL started its new era of Microfinance through making partnership with PKSF. It has gradually created a self-sustaining and reliable financial services for the marginalized, poor people and low income group.



### Coverage Area:

Chattogram, Feni, Cumilla, Dhaka, Naogaon, Chapainawabganj and Rajshahi districts of Bangladesh.



## SAVINGS

The most influential factor for running the whole operation is to prevail savings which mitigates the future demand for money. But often it is not an easy task to do. These extremely poor people can hardly go for savings from their very low income. It is pretty difficult for them to arrange investment to start any business to earn self-reliance and take them out of the vicious cycle of poverty. GHASHFUL initiated Savings opportunity for helping the poor people to earn self-sufficiency by getting them out of this vicious cycle, especially targeting the vulnerable community since the inception of its microfinance program.

To ensure the sustainability of the mobilization process of the savings services for the vulnerable / targeted people GHASHFUL has adopted three types of saving procedures:

1. Compulsory Savings
2. Voluntary Savings
3. Term Deposit Scheme

### COMPULSORY SAVINGS:

This type of savings is compulsory for all microfinance clients. The clients save money weekly in the group. The savers get a 6% interest per annum on their savings balance.

## VOLUNTARY SAVINGS

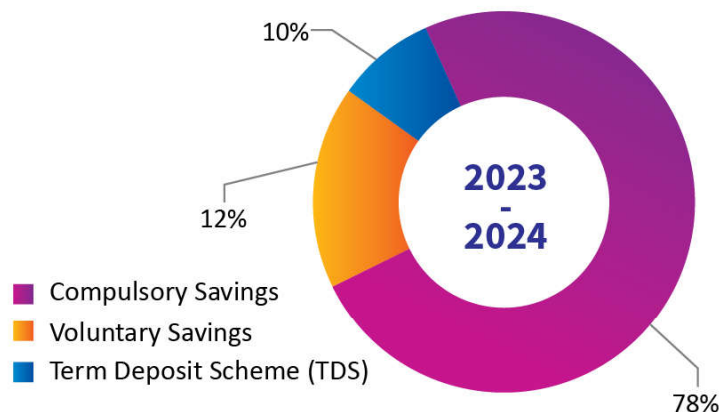
All microfinance clients can save money voluntarily. The clients voluntarily save money weekly in the group or Shamity. The savers get a 6% interest per annum on their savings balance.

## TERM DEPOSIT SCHEME (TDS)

GHASHFUL has introduced the Term Deposit Scheme (TDS) as an additional saving opportunity for micro finance clients. According to the Scheme, the clients can deposit an amount of BDT 100/ 200/ 300/ 400/ 500/1000 monthly for five years duration. After completion of the tenure, they will receive a pre-declared amount with 10% interest.

Composition of Savings Portfolio

Component	Amount (BDT in Million)
COMPULSORY SAVINGS	729.66
VOLUNTARY SAVINGS	108.60
TERM DEPOSIT SCHEME (TDS)	90.60
<b>Total</b>	<b>988.26</b>



## LOAN PRODUCT FOR GHASHFUL MEMBERS

### Rural Micro Credit (RMC) & Urban Micro Credit (UMC)—Jagoron

GHASHFUL has been implementing Rural Micro Credit (RMC) & Urban Micro Credit (UMC) through 60 branches as two of the major Savings and Credit Services of the organization. The UMC is the earliest intervention of GHASHFUL microfinance program that has been providing savings services and credit facilities for the purpose of building the community-based institutions.

The service charge of the both UMC and RMC is 24% reducing balance rate according to MRA rule that has contributed a lot to achieve the goal. 99 % is the repayment rate of the saving and credit services. The range of credit amount of two of the components is between Tk. 1,000 to 100,000 BDT though none of the members took loan of less than 5,000 BDT so far.

### Ultra Poor (UP)—Buniad Program

Targeting the extremely vulnerable people, GHASHFUL incorporated the Savings and Credit Service named Buniad (hard core poor) program in 2002. It's worth mentioning that the type of community people are usually not targeted by the general microcredit products as they lead a miserably volatile living. They have to go through much pain and sufferings to maintain their daily livelihood. They do not have any safe shelter and food security. Because of the lack of minimum resources, a major portion of the total population cannot get the credit facilities and enjoy the success of Microfinance based programs. To reach the output of the Microfinance based programs to the very poor and vulnerable community people, GHASHFUL is providing the product in the name of Buniad program. The clients, having no fixed assets are eligible for the Savings and Credit Services. They can get the small amount of credit facility which is up to BDT 50,000. Service charge of this product is also very low in comparison to other microfinance products.

### Agricultural & Seasonal Micro Credit (AMC) Program—Sufolon

Intending to strengthen the agricultural and farm activities to ensure the improvement of livelihood of the poor households in rural areas, GHASHFUL initiated the agriculture based micro credit program—Sufolon (good firm production) with the generous support from PKSF.

## Micro Enterprise (ME) Program—Agrosor

To address the diverse financial needs of the poor entrepreneurs, GHASHFUL has initiated the Micro Enterprise (ME) Program. Usually the poor business owners lack the ability to meet the requirements of formal banks or financial institutions to get loan. GHASHFUL ME program allows any amount of investment within BDT 51,000 to 20 lacs (excluding land and building used in the enterprise).

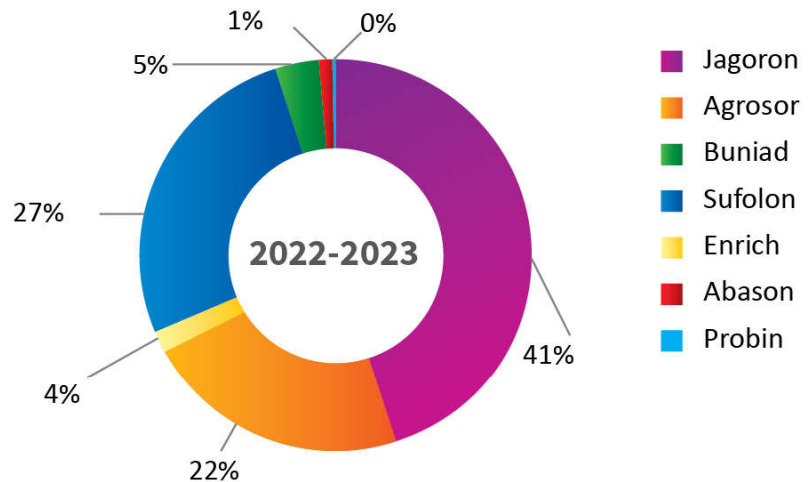
The members of GHASHFUL microcredit program are the clients of ME program. The condition is that they have completed at least one year within the groups. The women owners of potential enterprises get priority as the program encourages women entrepreneurship. Women empowerment through earning financial security is one of the prime concerns of the program. The potential women entrepreneurs get loan easily to invest money in income generating activities that even contributes in GDP through ensuring sustainable development and financial security.

## Enrich Loan:

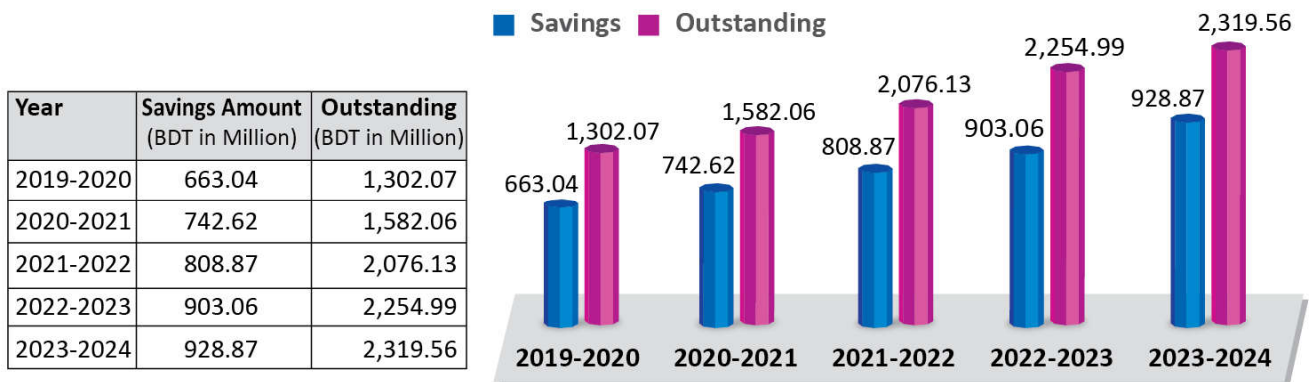
By nature, the credit service of ENRICH loan is similar to Rural Micro Credit (RMC) (Jagoron) and the Micro Enterprise (ME) (Agrosor) programs. The added facility is that the clients of ENRICH Program may have loan to grab the opportunity to develop assets. The clients have also the access to the loans for improving livelihood related factors like health service, education and so on.

### Composition of Loan Portfolio 2023-2024

Component	Portfolio (BDT in Million)
Jagoron	925.67
Agrosor	492.47
Buniad	108.51
Sufolon	626.41
Enrich	88.36
Abason	24.05
Probin	0.34
Others	53.76
<b>Total</b>	<b>2,319.57</b>

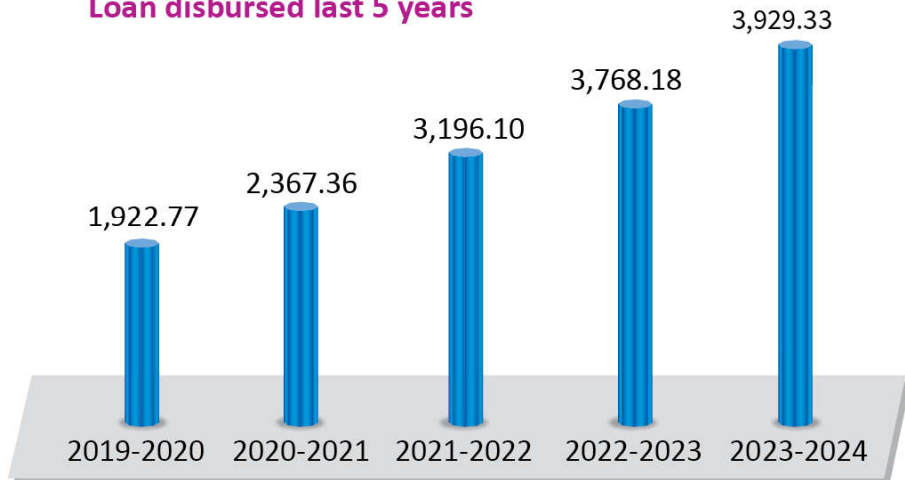


### Expansion in last five years



### Loan disbursed last 5 years

AMOUNT DISBURSED	
Year	(BDT in Million)
2019-2020	1,922.77
2020-2021	2,367.36
2021-2022	3,196.10
2022-2023	3,768.18
2023-2024	3,929.33



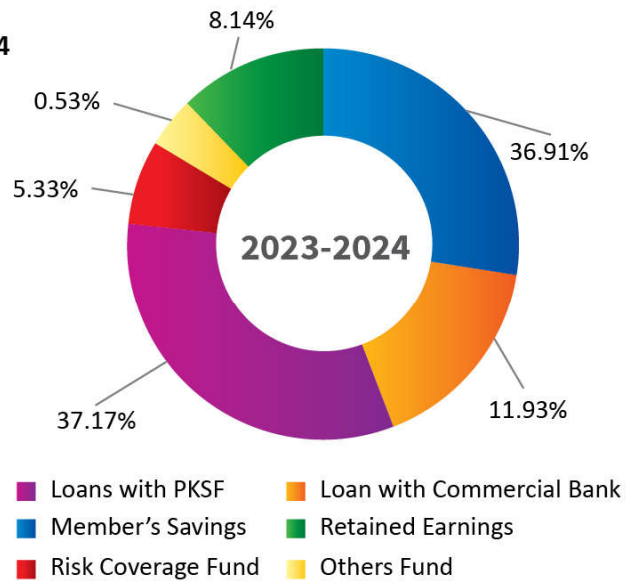
### Revolving Loan Fund (RLF) of FY 2023-2024

Revolving Loan Fund (RLF) has been one of the important elements to carry out the Microfinance operations. GHASHFUL RLF consists of different sources like Loan from PKSF, Commercial Banks, Member’s Savings, Retained Earnings and Risk coverage fund etc.

### Revolving Loan Fund (RLF)

#### Revolving Loan Fund of Microfinance as of 30 June 2024

Source of Fund	Amount (BDT in Million)	%
Loans with PKSF	935.48	37.17%
Loan with Commercial Bank	300.17	11.93%
Member’s Savings	928.87	36.91%
Retained Earnings	204.78	8.14%
Risk Coverage Fund	134.16	5.33%
Others Fund	13.40	0.53%
<b>Total</b>	<b>2,516.86</b>	<b>100%</b>



### Composition of Risk Coverage Fund

Entrepreneurship is engaged with risks. To mitigate the risks, though small but quite challenging for the poor entrepreneurs, the Microfinance program of GHASHFUL has introduced the benefit package named Risk Coverage Fund for the microcredit clients in 2004. The program was initiated as Micro Life Insurance as one of the vital supports for crisis management and the economic development of the vulnerable entrepreneurs.

The clients have to pay 1% of borrowed amount as premium to avail this facility while the clients of ultra-poor program get the facilities without any premium amount. As per the benefit of this facility, the outstanding loan amount of the respected member is paid to the nominees by GHASHFUL in case of the death/conflagration/damaged by natural disasters of the insured members.

## CASE STUDY

### Empowering Indigenous Women Entrepreneurs: The Success Story of Simti Kisku



Simti Kisku, an indigenous woman from Dharil village in the Amnura union of Chapainawabganj district, is a shining example of resilience and determination. Born into a family of limited means, Simti's journey from a daily laborer to a successful entrepreneur showcases the transformative power of microfinance and empowerment.

Simti is married to Babula Lamurmu, and together they have three children: one son and two daughters. Simti ensured that her daughters received education up to class 10, but due to financial constraints, she had to marry them off. Her only son is currently studying in class VIII. Simti and her husband have no land of their own and have lived on government land for years. To support their family, they relied on daily labor, working on other people's land. Simti also engaged in farming, growing paddy, wheat, and pulses on land owned by others. Her life changed when she ventured into cow fattening, starting with a small capital of BDT. 40,000 in 2020.

However, despite her efforts, Simti struggled to grow her business due to the limited resources available. Her breakthrough came when a Ghashful field worker visited her village, introducing her to the Ghashful Microfinance

Program. On December 8, 2021, Simti became a member of Ghashful's Amnura branch, taking her first loan of BDT. 20,000 for cow rearing. With continued support, Simti took out loans of BDT. 30,000 and BDT. 50,000, which allowed her to expand her business and purchase 10 acres of land.

Today, Simti runs a successful farm where she raises both cows and bulls, with a total business capital of BDT. 3,00,000. Her husband, son, and two part-time employees help her manage the farm. She pays the part-time employees a monthly salary of BDT. 6,000 each. Simti has consistently repaid her loans, demonstrating financial discipline and a strong commitment to her business.

Simti credits her success to the support she received from Ghashful, expressing her gratitude: "I am successful today because Ghashful was by my side. I wish Ghashful continued success." Simti Kisku's story is a powerful testament to the life-changing impact of microcredit, particularly for women in rural and indigenous communities. Through Ghashful's support, Simti has not only transformed her own life but also provided better opportunities for her children, ensuring they have access to education and a brighter future.

## PRODUCTIVITY & PORTFOLIO QUALITY

<b>Institutional Profile</b>	<b>2019-2020</b>	<b>2020-2021</b>	<b>2021-2022</b>	<b>2022-2023</b>	<b>2023-2024</b>
Number of Districts	6	6	7	7	7
Number of Upazilas	40	47	51	47	54
Number of Unions	187	370	429	433	465
Number of Villages	924	1,150	1,777	1,753	1,770
Number of Branches	58	57	57	60	60
Total Personnel	442	409	394	415	392
Number of Customer	76,316	77,920	75,420	77,817	80,165
Customer Dropout Rate	25.32%	17.28%	26.98%	22.04%	20.27%
<b>Savings Portfolio (Million BDT)</b>					
Yearly Savings Deposit	330.25	378.30	405.95	527.29	563,363,744
Cumulative Savings Deposit	2,833.84	3,233.49	3,688.15	4,215.45	4,870.01
Yearly Saving Withdraw	296.15	322.03	370.66	469.93	579,668,756
Savings Portfolio	663.04	742.62	808.87	903.06	928.87
Savings Portfolio Growth	11.14%	10.64	8.19%	11.64%	2.85%
Per Client Average Savings (BDT)	8,688	9,530.57	10,724.94	11,605.00	1,1587.04
Savings to Loan Portfolio	50.92%	46.94%	38.96%	40.04%	40.04%
<b>Loan Portfolio (Million BDT)</b>					
Yearly Loan Disburse	1,922.77	2,367.36	3,196.10	3,768.18	3,929,334,000
Cumulative Loan Disburse	16,202.29	18,563.36	21,782.48	25,550.66	29,480.00
Yearly Loan Recovered	1,831.85	2,084.62	2,692.78	3,589.31	3,777,780,053
Cumulative Loan Recovered	14,900.22	16,981.30	19,706.36	23,295.67	27,160.43
<b>Loan Portfolio</b>	<b>1,302.07</b>	<b>1,582.06</b>	<b>2,076.13</b>	<b>2,254.99</b>	<b>2,319.56</b>
Loan Portfolio Growth	7.5%	17.69%	23.80%	8.61%	2.86%
Number of Borrowers	57,343	58,644	59,651	58,721	56,561
Borrower/ Customer Ratio	75.13%	75.26%	79.09%	75.46%	70.55%
<b>Portfolio Quality</b>					
On time recovery Rate (OTR)	95.06%	85.21%	95.95%	97.76%	97.14%
Cumulative Recovery Rate (CRR)	99.69%	98.67%	99.18%	99.42%	99.56%
Portfolio at risk – Per (>30 Days)	3.51%	3.68%	9.25%	7.38%	6.73%
<b>Efficiency / Productivity</b>					
<b>Loan Officer Productivity</b>					
LO Productivity (Loan – Million BDT)	5.56	6.67	8.47	8.74	9.99
LO Productivity (Savings – BDT)	1.35	1.61	3.30	3.50	4.00
Average Disburse Loan Size (BDT)	35,080	43,275	50,454	52,088	54,295
Average Outstanding Loan Size (BDT)	22,706	26,977	34,804	38,402	41,010





GHASHFUL



## HEALTH PROGRAM

## COMMUNITY HEALTH PROGRAM (CHP)

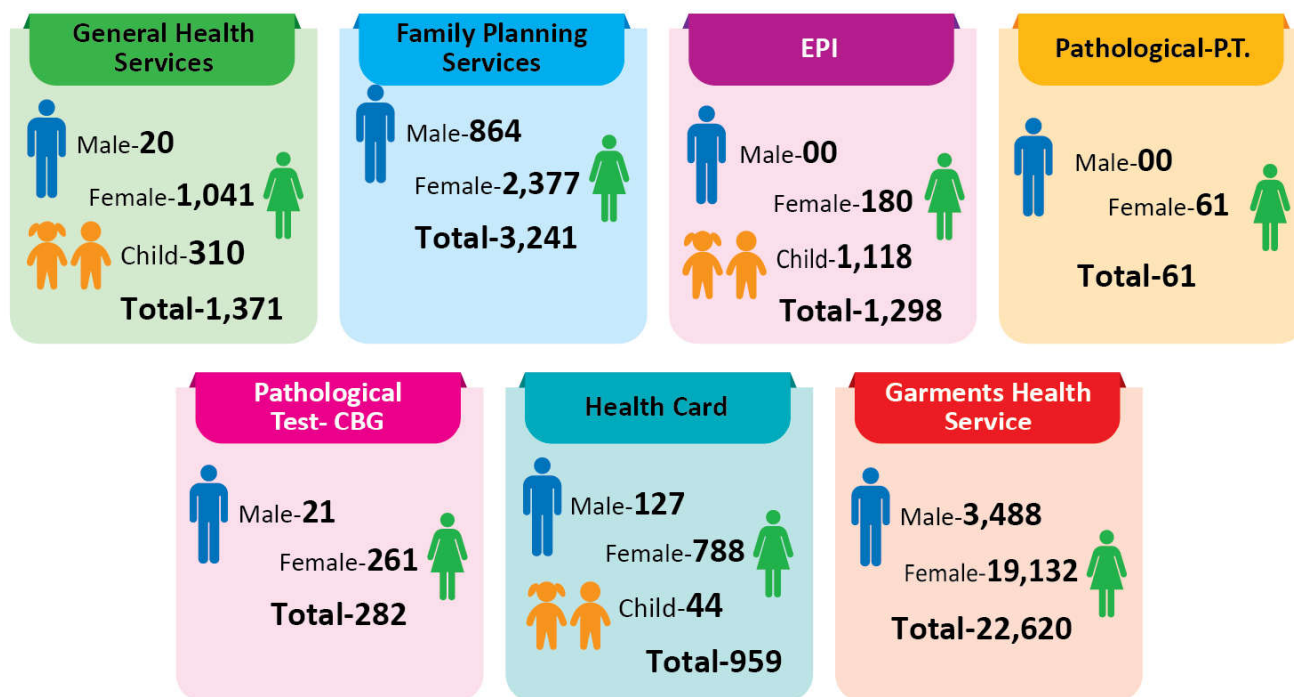
GHASHFUL is implementing Community Health Program (CHP) through two broader categories of interventions- “Reproductive Health” and “General Health” since 1978. CHP aims at extending good health services to the vulnerable and marginalized people, making them aware of their rights to receiving quality healthcare services as a citizen of Bangladesh. GHASHFUL CHP provides general & reproductive health services through different mechanisms, revolving all stages of human life, to the neglected communities, focusing on children and women of the urban and rural areas, for building a healthier and safer community.



### Coverage Area:

- Hathazari Upazilla, Chattogram
- Patiya Upazila, Chattogram
- Chattogram City Corporation, Chattogram district
- Niamatpur Upazilla, Naogaon

### Facts and Figure in the year 2023-2024



### Implementation Process of CHP

GHASHFUL has been providing its health services through integrated approach in the communities belonging to its working areas through the following mechanisms:

#### Clinical Service:

GHASHFUL provides clinical services through two methods:

1. **Fixed Clinic:** At the fixed clinics, community members receive regular healthcare services from registered physicians, skilled nurses, health assistants, and experienced Traditional Birth Attendants (TBA).

These well-equipped centers offer a wide range of medical services, including the provision of free medicines for the ultra-poor. Additionally, GHASHFUL conducts awareness and knowledge-sharing sessions.

**2. Satellite Clinic:** Satellite clinics, unlike fixed ones, are established temporarily to offer healthcare services in remote areas, particularly among marginalized groups who face challenges accessing established medical facilities. GHASHFUL appoints TBAs to assist ultra-poor and marginalized communities with safe childbirth and to raise awareness about the risks associated with unattended home deliveries. GHASHFUL has successfully operated Satellite clinics door-to-door in slum areas of Chattogram city and rural regions.

## Family Planning Services

Since 1972, GHASHFUL has been providing family planning services to the marginalized and untouched communities as the focal area of its development interventions. GHASHFUL is considered as a pioneer organization in this sector. It is providing basic and comprehensive family planning services with the assistance of the District Family Planning Department. GHASHFUL has been actively engaged in disseminating proper knowledge and awareness among community people aged between 15 to 40 years for using local contraceptives and other measures to maintain a small family.

## De-worming Activity

GHASHFUL distributes de-worming tablets, medicines and nutrition supplements among the marginalized families at the target areas. Deworm Tablet helps the body's immune system function better, treat infections and enhance the nutrition level in both children and adults.

## Extended Program for Immunization (EPI)

Under the EPI program, GHASHFUL is providing supports for immunizing infants and pregnant women in the working area. GHASHFUL arranges vaccines of TT, DPT & Polio twice in a week in GHASHFUL Fixed clinics. Besides, GHASHFUL arranges regular-basis immunization program 5 times in a month. Under EPI, GHASHFUL effectively observes various national days for social awareness. GHASHFUL has been awarded by Chattogram City Corporation for its EPI activities multiple times.

In the reporting period, GHASHFUL was involved with National Vaccination Day, Vitamin A+ Campaign and National De-worming Day as the supplementary force of Chattogram City Corporation.

## Workplace Healthcare for Garments Employees

Since 2000, GHASHFUL has been implementing the workplace-based healthcare intervention, targeting the garments employees living in Chattogram City Corporation. The city has thousands of garment factories and two of the main EPZs in its boundary. Majority of the garment workers have underprivileged background for which they cannot afford quality healthcare facilities. Considering the vulnerability, GHASHFUL CHP is providing the emergency healthcare services, essential medicines, and building awareness on SRHR and HIV, etc. to the garment workers at their workplaces.

## Family Health service with Health Card

GHASHFUL has been providing basic healthcare services through Health Card to the extremely poor and vulnerable families. The community people of GHASHFUL's working areas, including GHASHFUL Samity members, can get this service for one year. A card holder can get medical services along with maximum five of his/her family members. Card is renewable after the duration of validity with fixed charges for fixed time. Besides getting the general medical treatment, the card holder can also avail the facilities of taking diabetic test, pregnancy test at a low price. To grow awareness among the card holders about family planning, nutrition, sanitation etc. is an added initiative of the program.

## HIGHLIGHTS OF COMMUNITY HEALTH PROGRAM (CHP)

### The National Vitamin 'A' Plus Campaign of GHASHFUL



As part of the National Vitamin 'A' Plus Campaign announced by the Government of Bangladesh, GHASHFUL under the supervision of Chittagong City Corporation conducted Vitamin 'A' plus campaign at West Madarbari, GHASHFUL Fixed Clinic. During this time 1,600 children aged 6-11 months were given blue capsules and 600 children aged 12-59 months were given red capsules. A total of 2,285 children were given vitamin A capsules.

### Celebrating World AIDS Day 2023

World AIDS Day was celebrated on 1st December 2023 in Chattogram by the joint initiative of Chittagong Civil Surgeon's office and non-governmental development organizations with a grandiose rally under the theme `Community's invitation will lead to AIDS prevention,`.



## GHASHFUL VISION CENTRE & EYE CARE

Government of Bangladesh, being a signatory to the vision 2020, executed a global campaign for elimination of avoidable blindness by the year 2020, formulated a nation-eye care plan under the leadership of the Bangladesh National Council for the blind, an apex body under the Ministry of Health and Family Welfare. Development of this plan involved stakeholders across the country including National and International NGOs working in the country for control of blindness.

Approximately 65% of Bangladeshis living in rural areas are deprived of getting eye-care services. Most of the eye-care centers and facilities are urban area based. In this perspective, eliminating blindness is one of the major challenges for Bangladesh government. As a part of the country's mission to combat blindness, GHASHFUL initiated Vision Eye-care Center with the support of ORBIS International and collaboration of Islamia Eye Institute and Hospital. Through the activities of the Vision Centre, GHASHFUL has made standard eye treatment facilities available to the poor and vulnerable people of the remote areas.



### Working Area:

Chattogram and Naogaon District.



### Key Interventions of Eye Care Program:

- Eye camp for patient selection and service;
- Cataract operation;
- Spectacle distribution;
- Training on primary health care;
- Awareness and motivation;
- Day observation.



## Achievement in 2023-24

### Vision Centre & Eye Care



Area - Naogaon  
Camp - 21  
Outdoor patient - 2,866  
Identified patient - 831  
Cataract operation - 321

### Vision Centre & Eye Care



Area - Chattogram  
Camp - 2  
Outdoor patient - 231  
Identified patient - 96  
Cataract operation - 59

### Vision Centre & Eye Care



**Total**  
Camp - 23  
Outdoor patient - 3,097  
Identified patient - 927  
Cataract operation - 380

## CASE STUDY

### The Resilient Journey of Fatema Begum Junnani: A Story of Struggle and Revival



Fatema Begum Junnani, a resident of Uttar Mekhal village near the Halda River in Chattogram's Hathazari Upazila, embodies resilience and strength through her life of trials and triumphs. Orphaned at a young age, Junnani grew up in her stepmother's care, cherishing a deep bond with her father. Married early to a farmer in a neighboring upazila, she embraced her role as a wife and mother, managing farm duties and raising a son and a daughter amidst economic hardship.

However, her life took a devastating turn when she was accused of theft by her in-laws, separated from her children, and divorced by her husband. Left destitute, Junnani returned to her father's home, only to face further struggles after his death, as her brothers ousted her from the family property. Homeless and alone, she became a maid, sold vegetables to earn a living, and eventually built a small hut near a creek to call home.

As years passed, age began to take its toll on Junnani.

Her vision deteriorated, and her frail health limited her ability to work. Her struggles multiplied when her divorced daughter moved in with her, leading to disputes over their shared living space.

A ray of hope appeared when Junnani sought help from GHASHFUL's ENRICH program for an eye operation. With support from a local well-wisher, she was referred to Lions Hospital, where she underwent successful cataract surgery. Her only son, Habagoba, cared for her during her recovery, providing her temporary shelter before she returned to her hut in Uttar Mekhal.

Today, Junnani can see clearly again and has regained some of her independence. Despite her ongoing disputes with her daughter, her life has taken a positive turn, thanks to the intervention and support she received.

During a visit to her in August 2024, Junnani expressed heartfelt gratitude to GHASHFUL .



GHASHFUL



## EDUCATION PROGRAM

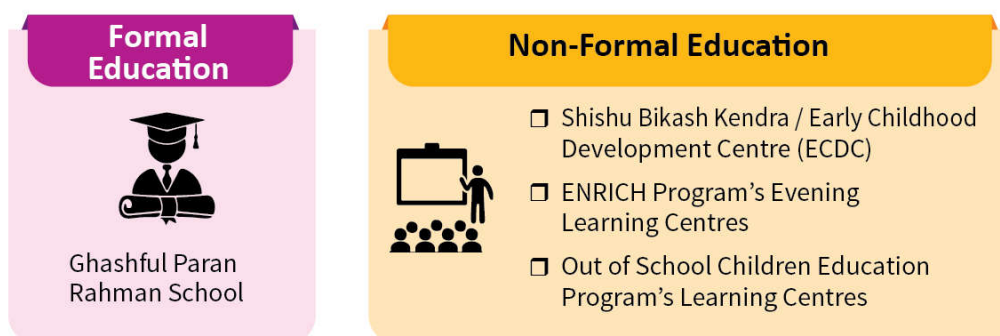
## EDUCATION PROGRAM

GHASHFUL started its education program since 1985. Since inception, GHASHFUL has been emphasizing on educating the diversified beneficiaries of different projects to reach the target of building up a skilled, well conscious and self-reliant citizens with a view to contribute towards achieving SDG. We seek to materialize the vision of ensuring quality education leading towards a society with equity, dignity and security in all perspective. GHASHFUL has taken a number of initiatives to strengthen education program by incorporating a number of interventions.

**GHASHFUL is implementing the Education programs in two categories:**

1. Formal Education
2. Non-Formal Education

**The interventions and activities of GHASHFUL Education Programs are as follows:**



## FORMAL EDUCATION PROGRAM

### GHASHFUL PARAN RAHMAN SCHOOL Educating the low-income families of our community

GHASHFUL has been working with educational interventions since 1972 when the founder of GHASHFUL, Shamsunnahar Rahman Paran, incepted developmental activities within her capacities to rebuild the nation and create an educated, empowered and conscious citizen. In 2002, with local donation and self-finance, GHASHFUL established "GHASHFUL Educare KG School" as a model for sustainable education to provide formal education to lower middle-class people, small entrepreneurs, blacksmith, truck drivers, day labourers and people from different occupation in West Madarbari in Chattogram. The school started its journey with 11 children in nursery and kindergarden. At present, the school is being run with good reputation with students enrolled from Play to Seventh grade. In 2015, after the demise of Shamsunnahar Rahman Paran, the school has been renamed to "GHASHFUL Paran Rahman School" as a tribute to remember her benevolent work for the community.

#### Features of the GHASHFUL PARAN RAHMAN SCHOOL:

1. Follow the national curriculum
2. Ensure creative learning & friendly environment
3. Offer special attention and extra class for weak students
4. Conduct regular Parents meeting
5. Emphase on developing proficiency in English language
6. Promote digital learning and offer well equipped Computer lab
7. Conduct extracurricular activities
8. Provide moral learning and mental health education
9. Offer monthly waiver for the extremely poor students



Girls  
**98**



Boys  
**90**



Total Students  
**188**



# HIGHLIGHTS OF GHASHFUL PARAN RAHMAN SCHOOL

## Fostering Wellness and Achievement



On October 16, 2023, GHASHFUL Paran Rahman School in West Madarbari hosted a combined event featuring an eye examination for students and an award ceremony for winners of the annual sports competition. The program was presided over by Dr. Zainab Begum, President of the School Management Committee and former Joint Secretary, while GHASHFUL Chairman Dr. Monzur-ul-Amin Chowdhury attended as the chief guest. Special guest Parveen Mahmud FCA, a member of the GHASHFUL Executive Committee, also graced the occasion. Ln. Abeda Begum

and Ln. Afroza Gani shared goodwill messages, and Mahmuda Akhtar, Principal of the school, conducted the program.

The event was organized in two parts. In the first session, as part of the Lions Service Month initiative, 193 students underwent eye examinations conducted by experienced ophthalmologists from the Lions Club of Chittagong Parijat Elite. Among the beneficiaries were 30 students from GHASHFUL Bikash Kendra and 163 students from GHASHFUL Paran Rahman School.

The second session was dedicated to celebrating the winners of the school's annual sports competition. Prizes were awarded to students who achieved first, second, and third places in various categories. The event witnessed enthusiastic participation from students, parents, and teachers, making it a memorable occasion.

This initiative not only prioritized students' health but also celebrated their achievements, reinforcing GHASHFUL's commitment to holistic development and the well-being of its community.

## A Day of Fun and Festivity

On November 14th, a lively class party was organized for the students of GHASHFUL Paran Rahman School. The event featured a variety of activities, including singing, dancing, and fashion shows, all planned and performed by the students. The celebration created a joyful and engaging atmosphere, allowing the students to showcase their talents and creativity.



## Textbook Distribution Festival at GHASHFUL Paran Rahman School

On January 1st, GHASHFUL Paran Rahman School joined the nationwide celebration of the New Year by hosting a vibrant Textbook Distribution Festival. New Textbooks were handed to students with great enthusiasm, marking the start of another academic journey. Teachers, students, and guardians attended the festival, creating a joyful and inspiring atmosphere.



# NON-FORMAL EDUCATION PROGRAM

## Early Child Development Center (ECDC)/ Shishu Bikash Kendro for Dalit (Sweeper) Community



“Education must be an equal opportunity for all”. Since its inception, GHASHFUL has always been very concerned about the rights for education for the most vulnerable children of our community. To establish the rights for education for the children of the Dalit (Sweeper) community, GHASHFUL is running an Early Child Development Center (ECDC) for their psycho-social development through an informal approach of education. Besides tutorial assistance the center is providing cultural and creative learning opportunities for the underprivileged and marginalized community children.



### Objectives of ECDC:

- To improve primary school enrollment, completion and academic performance for children;
- To develop knowledge on life skills among children and adolescents;
- To create opportunities for children to access inclusive and qualitative primary education.



### Working Area:

Chattogram City Corporation area



### Targeted Population:

Children and adolescents from poor and disadvantaged Dalit (Sweeper) communities.



### Main Service Components:

Early Child Development Center and Adolescent Center.

## HIGHLIGHTS OF ECDC IN 2023-24

### GHASHFUL Celebrates World Children's Day and Child Rights Week 2023



Students from the GHASHFUL Shishu Bikash Kendro actively participated in the week-long celebration of World Children's Day and Child Rights Week 2023, organized by the District Administration and Bangladesh Shishu Academy, Chattogram. This year's theme, "Invest in Children, Build the Future World," underscored the importance of nurturing young minds for a better tomorrow.

On October 6th, GHASHFUL students showcased their talents in a dance competition, earning a commendable 2nd position. The winning team, along with assistant Shirin Akhtar, visited GHASHFUL headquarters to share their success with the CEO, Aftabur Rahman Jafree, Assistant Director of Administration and Human Resources, Sadia Rahman, and other officials. GHASHFUL CEO and the team warmly congratulated the students for their outstanding performance.

### Adolescent Development Center

With an aim of developing an adolescent friendly environment through helping the children overcome the obstacles imposed by the surrounding society, GHASHFUL Child Rights Program expanded the Adolescent Development Center. Unfortunately, the existing society is unaware of the condition of adolescents, a very significant stage of growth in the middle of childhood and adulthood. Excessively imposed confidentiality leads to social stigmatization, and consequently, their natural growth, mentally and physically, is hampered.

The existing reproductive health services are generally inaccessible for the adolescents. The education program implemented by GHASHFUL Adolescent Development centers focuses on growing awareness of the essential issues by creating access to accurate information and services. The learning process of the intervention has been contributing to a great extent in establishing a sense of equality among the adolescent boys and girls coming from different geographic and socioeconomic background. The gender gap has literally been removed at the primary level. The program is also designed to meet the special needs of former students of NFPE by providing life skill trainings and awareness raising activities.

# Out of School Children Education Program Urban-Pilot: Continuous call for learning

Ghashful Out of School Children Education Program mainly aims at decreasing the dropout rate among school-going children by bringing them back to schools. The Government of Bangladesh (GoB) has entrusted the administrative responsibilities for Out of School Children Education Program to the Bureau of Non-Formal Education (BNFE) under the Ministry of Primary and Mass Education (MoPME), and BRAC has been awarded the role of Implementation Support Agency (ISA) Sub-component 2.5 'Out of School Children', PEDP4. Ghashful is working as an implementation partner of BRAC. Ghashful has previously operated 142 schools and served 4197 children under this project with 15 staffs and 142 teachers in urban areas of Chattogram City Corporation. At present, Ghashful is operating 40 schools with 1200 students and 20 teachers in Dhaka city corporation (north).



## Program Participants:

Out of school or never been to-school children within 8-14 years of age.



## The major objectives of OSC:

- To create second chance to complete primary education for the children who are out of school (never enrolled or dropout) for any reasons through flexible learning strategies.
- To create opportunity for the out of school children to integrate into formal education system at any appropriate level as per their skills and competencies.
- To create opportunity for the missed out children to complete same level of primary education as formal and to attend primary completion exam so that they can get enrolled in grade six and also can attend skill development courses as appropriate.
- To make the education system responsive to reduce the number of school age children who are out-of-school and support them to achieve quality primary education.



## Working Area:

40 non formal primary school Dhaka North City Corporation areas (Ward numbers 28, 29, 30, 31) with 2 education thanas.



## Funded by:

Bureau of Non-formal Education (BNFE)



## Supported by:

BRAC



## Project Duration:

1st December 2021-December 2024  
Total: Student: 1200 Girl 652, boy 548

**Refreshers Training**  
Total number  
**12**

**Parents Meeting**  
Total number  
**4**

**Center Management Committee meeting**  
Total number  
**20**

**Learning Center**  
Total number  
**20**

# HIGHLIGHTS OF OUT OF SCHOOL CHILDRE EDUCATION PROGRAM

## Teacher Training and Capacity Building

On July 22, GHASHFUL organized a training orientation for teachers of its Out of School Children Education Program at its Dhaka office. The session focused on innovative methods for teaching compound words and conjunctive consonants to Grade 5 students, making lessons more engaging and effective. The program, implemented in partnership with the Non-Formal Education Bureau and BRAC, saw active participation from teachers, supervisors, and program coordinators.



## International Literacy Day Celebration



To mark International Literacy Day on September 8, GHASHFUL facilitated a series of interactive activities for students under its Out of School Children Education Program. Students engaged in drawing, learning to sign, and discussing the importance of literacy, fostering creativity and awareness. Teachers and program supervisors supported the event, ensuring active participation and meaningful learning experiences.

## Stakeholder Engagement

GHASHFUL hosted a discussion meeting with Md. Jahurul Haque, Assistant Director of the Non-Formal Education Bureau, alongside 20 teachers and program supervisors of its Out of School Children Education Program. Key stakeholders, including representatives from BRAC and GHASHFUL leadership, participated in the meeting, reinforcing collaboration and aligning strategies for effective program implementation.



# CASE STUDY

## Rajib's Journey: A Tale of Resilience and Determination



Twelve-year-old Rajib is an extraordinary example of resilience, courage, and determination. Despite being born with a speech impairment and enduring social stigma throughout his childhood, he has become a vital support for his family while pursuing his dreams of education and success.

Rajib is the eldest of four siblings, born to hill farmer Jalil Sarkar and domestic worker Ofina Begum. Life has been a relentless struggle for this family of six. Since childhood, Rajib faced immense challenges, including his speech difficulties, which subjected him to mockery and isolation. Yet, he refused to let these obstacles define him.

With an unwavering spirit, Rajib began selling fuchka (a popular street snack) in front of schools in Agargaon, earning around 10,000 taka per month to support his

family. Alongside his work, he continues his education as a student of GHASHFUL's Agargaon-1 Non-Formal Primary School.

Balancing work and studies is no small feat for someone his age, especially while navigating social prejudice. Yet Rajib has won the admiration of locals, who describe him as humble and hardworking.

In his heartfelt, though unclear words, Rajib says, "I want to achieve great things in life and bring smiles to my family's faces after completing my studies." Rajib also expresses his gratitude to GHASHFUL for the opportunity to pursue his education, seeing it as a stepping stone toward a brighter future. His journey serves as an inspiration, reminding us of the power of determination and the importance of education in transforming lives.

# INTERNSHIP PROGRAM

GHASHFUL's Internship Program, in operation since 1998, attracts both national and international students. It serves as a platform for students to gain practical knowledge, fostering skilled manpower for Bangladesh's development sector. Our program's reputation has grown beyond borders, with students and researchers from countries like Belgium, the UK, and the USA joining us, making GHASHFUL a trusted institute for hands-on learning in the development sector.

## GHASHFUL SCHOLARSHIP FUND

GHASHFUL scholarship fund was incepted in 2011 with a view to sponsor a girl child to continue her study so that her dreams do not get curtailed due to her financial constraints. It is often seen among the rural poor families that girls are married off as the cost of continuing their education seems like a burden to the family. Potential girls from such families are considered under the initiative of GHASHFUL scholarship fund. The meritorious students from poor and marginalized families are also being considered under this scholarship program. The student dropout rate has been significantly reduced for this program. Total 24 students were awarded with scholarship under GHASHFUL Scholarship Fund in the reported year.

## PERFORMANCE HIGHLIGHTS OF SCHOLARSHIP PROGRAM



### Scholarship Check Distribution

GHASHFUL distributed scholarships totaling Tk. 288,000 to 24 underprivileged yet academically gifted students from seven upazilas, including Hathazari, Shagalnaia, and Niamatpur. Each student received Tk. 12,000, funded by PKSf and GHASHFUL. Local government officials, including UNOs and social welfare officers, facilitated the check distribution ceremonies, emphasizing the organization's commitment to promoting education among disadvantaged communities.

### Indigenous Empowerment Initiative

In celebration of International Indigenous Peoples Day, GHASHFUL organized a commendation ceremony and vocational education workshop for indigenous students at Shangsoil Indigenous School, Niamatpur. Eight students who excelled in the 2023 SSC exams were recognized, and discussions focused on employment opportunities for indigenous youth. The event brought together local leaders, government officials, and GHASHFUL representatives, reinforcing the organization's dedication to uplifting marginalized groups through education and skills development programs.



### GHASHFUL Awards Higher Education Scholarships

Under the 'MFI-MRA Higher Education Scholarship Program', GHASHFUL has awarded scholarships to eight talented but financially disadvantaged students from various public universities, engineering universities, and medical colleges. Launched in May 2024 and funded by GHASHFUL's own resources as per Microcredit Regulatory Authority (MRA) guidelines, the program provides each recipient with a monthly stipend of BDT 3,000 to support their higher education. This program reflects GHASHFUL's commitment to empowering students by reducing financial barriers, ensuring continuity in education and contributing significantly to their academic and professional growth.



# LET'S READ! LET'S LEARN! PROJECT

The "Let's Read! Let's Learn!" project, in collaboration with The Asia Foundation, offers a valuable resource for students through the "Let's Read" app. This app gives them access to a free digital library, encouraging them to develop a love for reading. The initiative also promotes managing screen time effectively, ensuring that digital exposure is balanced with educational benefits. This Project combines imagination, creativity, and technology play a pivotal role in enhancing readers' engagement and learning experience.



## Project Period:

12 July - 11 November 2023



## Project Locations:

The project is being executed in the following areas:

- Chattogram City Corporation of Chattogram district
- Hathajari Upazilla of Chattogram district
- Niamatpur Upazilla of Naogaon district
- Dhaka North City Corporation (Ward no.28,29,31,32) of Dhaka district



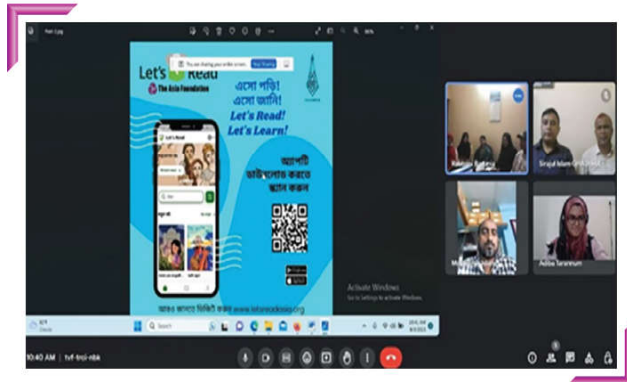
## Major Activity:

- Installation of Let's Read App
- Formation of Reading Clubs
- Organizing Book Talk Sessions
- Storytelling Sessions
- Organizing Reading Motivational Camps

## HIGHLIGHTS OF LET'S READ! LET'S LEARN! PROJECT

### Lead Team Members Orientation for "Let's Read! Let's Learn!" Project

On August 3, GHASHFUL, in collaboration with The Asia Foundation, organized an orientation session for the lead team members of the "Let's Read! Let's Learn!" project at their headquarters. The session aimed to guide the team on implementing the project in the field.



### Volunteer Orientation for "Let's Read! Let's Learn!"

A total of 50 volunteers were selected from Chattogram City, Hathazari, Noakhali, and Dhaka for the project. The volunteers underwent four orientation sessions to align their understanding and efforts with the core project goals. These sessions aimed to prepare the volunteers to promote the Let's Read initiative in their respective areas.







### Guardians' Orientation in Project Areas

A two-day orientation was held on August 9-10 for guardians in the project areas. The aim was to familiarize parents with the goals of the project and encourage them to read to their children. The parents were also introduced to the Let's Read app, which offers access to over 10,000 stories from the digital library, promoting educational development and creativity among children.



### Storytelling Competition and Award Ceremony

On September 27, GHASHFUL hosted a storytelling competition at GHASHFUL Paran Rahman School in Chattogram City. The event, part of the "Let's Read! Let's Know!" project, saw nearly 100 students participate, with the top 10 winners receiving prizes. The competition highlighted the importance of creative storytelling as a way to enhance literacy and cognitive development in children.

### Online Let's Read Storytelling Contest

In October, GHASHFUL and The Asia Foundation organized an online storytelling contest, where students from across the country submitted videos. Winners, including three from GHASHFUL Paran Rahman School, received prizes. The project continues to provide access to over 10,000 educational stories through the Let's Read app for children in 116 schools.



# FOSTER CHILDREN CARE CENTER PILOT PROJECT

Foster Children Care Center Pilot Project implemented by GHASHFUL initiative aimed at transitioning orphaned, abandoned, and vulnerable children in Bangladesh from institutional orphanages to family-based foster care. The project promotes safe, nurturing, and supportive environments that prioritize the physical, emotional, and educational well-being of children. GHASHFUL has pioneered this special model program in the country for the care of orphaned children with financial support from renowned development worker and social worker Mr. Nezabath Masud.

Starting with a one-year pilot in Noagoan, the program will provide foster homes for 10 children, with plans to expand to other regions. It includes comprehensive foster parent training, child monitoring, and advocacy for child welfare. The initiative aligns with global best practices and human rights standards, fostering community integration, enabling children to thrive in family-like settings and ensuring physical, emotional, and educational well-being of children .

## HIGHLIGHTS OF FOSTER CHILDREN CARE CENTER PILOT PROJECT

### Inauguration of Foster Care Initiative in Naogaon

On March 12th, 2024, GHASHFUL marked a historic milestone in child welfare by inaugurating a Foster Children Care Center in the Uttarbari area of Niamatpur Upazila, Naogaon District. The inaugural event was presided over by Niamatpur UP Chairman Md. Bazlur Rahman Naim, with Niamatpur Upazila Parishad Chairman Farid Ahmed as the chief guest and Naogaon District Parishad member Alhaz Abed Hossain Milon as the special guest. The ceremony witnessed the presence of foster families, 10 children, their guardians, local residents, GHASHFUL officials, and dignitaries.



### Eid Happiness Shared with Orphans at GHASHFUL's Foster Care Center



On April 02, 2024, GHASHFUL organized a special event for the orphans at the Foster Children Care Center in Uttarbari, Naogaon district, to mark the occasion of Eid. During the casual ceremony, financial support was provided to the foster families to enable them to buy Eid clothes, quality food, and to ensure the children receive the love they deserve.



On April 03, 2024, GHASHFUL hosted a heartwarming Eid celebration for the children at the Foster Children Care Center in Uttarbari, Naogaon district. The event brought together the children, their foster parents, and local dignitaries to celebrate the festive spirit of Eid. In the spirit of Eid, each child received food items for making dessert to celebrate Eid.



GHASHFUL



**ENHANCING RESOURCES AND INCREASING  
CAPACITIES OF POOR HOUSEHOLDS TOWARDS  
ELIMINATION OF THEIR POVERTY (ENRICH)**

# ENHANCING RESOURCES AND INCREASING CAPACITIES OF POOR HOUSEHOLDS (ENRICH)

ENRICH (Enhancing Resources and Increasing Capacities of Poor Households towards Elimination of Poverty) is PKSF's flagship program, initiated in 2010 and now operating in 197 unions nationwide. As a valued partner organization, GHASHFUL implements a variety of socio- economic initiatives, including education, skills training, healthcare, food security, nutrition, asset creation, climate resilience, and awareness campaigns under this program. GHASHFUL has been actively involved in this program since July 2013.



## Coverage Area:

Mekhal and Gumanmardan union under Hathazari Upazila in Chattogram district, Niamatpur Upazilla in Naogaon district.



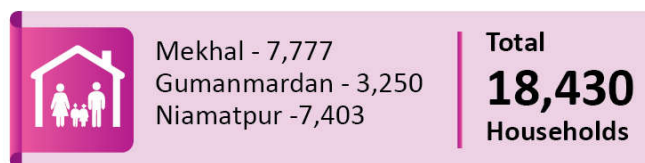
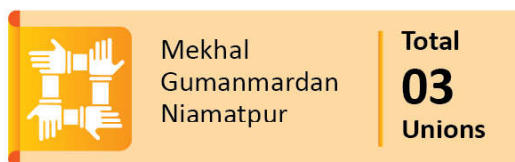
## Objectives:

- To increase access to education, health, and nutrition program;
- To empower the families through ensuring active participation in the income generating and other supportive activities;
- To develop linkage and work in collaboration with local GO-NGO authorities for poverty elevation;
- To motivate local people and institutions to work together for rural infrastructure development.
- To maximize utilization of the local resources to enhance capacity and assets.



## Major Activities:

- Health service delivery including eye care and nutrition;
- Education support;
- Sustainable income-generating activities;
- Rural infrastructure development, construct culvert, bamboo and wooden bridges; etc.;
- Install sanitary latrine, install tube well for institution and household and ICS, Solar system;
- Value chain development activities (cultivation of Bashak plant- a medicinal plant);
- Youth development activities;
- Job creation for rural youth;
- Establishment of SOMMRIDHO BARI (ENRICH House);
- Beggars rehabilitation;
- Social Advocacy and knowledge dissemination.
- Access to Finance
- Elderly Program



## ENRICH LOAN



By nature, the credit service of ENRICH loan is similar to Rural Micro Credit (RMC) (Jagoron) and the Micro Enterprise (ME) (Agrosor) programs. The added facility is that the clients of ENRICH Program may have loan to grab the opportunity to develop assets. The clients have also the access to the loans for improving livelihood related factors like health service, education and so on.

As on June 2024, the outstanding loan amount is 88.36 million against disbursed amount of 12.09 million where saving balance is 42.89 million.

## ENRICH HEALTHCARE



### Static Clinic

848 Static clinics were organized and 8,252 patients were served at Mekhal, Gumanmardan and Niamatpur Upazilla.



### Satellite Clinic

240 Satellite clinics were organized, and 8,059 patients were served at Mekhal, Gumanmardan and Niamatpur Upazilla.



### Diabetes test

A total of 4,477 patients were tested for Diabetes in this reporting year under this program.



### Health camp

In this reporting year 12 Camps were organized and total 2,749 patients were served.



### Eye camp and Cataract Operation

03 Eye camps were organized, serving 494 patients, and 99 cataract operations were conducted to program participants belonging to poor and marginalized communities at a reduced cost in this reporting year.



### Pregnant and lactating mothers' healthcare

A total of 4531 pregnant women and 3159 lactating mothers were provided with general, reproductive, and nutritional healthcare services in this reporting year under this program.



### De-worming tablet, Iron and Folic acid capsules, Postikona and Calcium (Miracle) distributed

A total of 18,800 De-worming tablet, 50,260 Iron and Folic acid capsules, 9,417 Postikona and 55,310 Calcium (Miracle) were distributed in this reporting year.



### Awareness building Courtyard session

Under this program, a total 1,764 awareness building courtyard sessions were conducted with program participants where various health issues during pregnancy, early pregnancy and early marriage, adolescent's healthcare, immunization, STD, birth control etc. topics were discussed.



### Plants distribution

7,410 of plants and Vegetable seed distribution 12 family were distributed in this reporting year.

## CASE STUDY

### From Hardship to Hope: Nilufa Yasmin's Path to Recovery



Nilufa Yasmin, a resident of Samra village of Niamatpur Upazila of Naogaon District, has faced immense challenges in her life. Suffering from kidney problems for an extended period, she later endured a brain stroke, which left her yearning for nothing more than a healthy life. Her husband, Asadul Islam, has been paralyzed for a long time, leaving the family without a stable income. Their only son, Md. Samiul Islam, currently a first-year Honors student, has taken on the responsibility of supporting the family by driving a van.

Despite Samiul's hard work, his earnings are insufficient to meet the family's basic needs or provide adequate care for his parents. Nilufa shared, "On days when my son can't earn by driving the van, we go without food."

For a long time, Nilufa Yasmin received free medical care through GHASHFUL's ENRICH Program, including regular check-ups and free medication. With consistent support, her health has improved significantly, allowing her to manage small household chores. She

now dreams of fully recovering and returning to a normal life.

Her son, Md. Samiul Islam, a brilliant student, has also benefited from GHASHFUL's education support. Samiul received scholarships worth 24,000 taka on two occasions, which helped ease the financial burden of his studies.

The impact of GHASHFUL's ENRICH Program extends beyond Nilufa Yasmin. Local residents have expressed gratitude for the health services provided by the program, noting that it has significantly improved the well-being of poor and helpless individuals in the area. One resident remarked, "GHASHFUL is efficiently delivering health care to the village's underprivileged, ensuring we remain healthy and satisfied."

Nilufa Yasmin remains thankful to GHASHFUL for their invaluable support and prays for the continuation of such initiatives to bring hope and relief to others like her.

# HIGHLIGHTS OF ENRICH

## Annual Sports, Cultural Competition, and Award Ceremony



On December 20th and 27th, 2023, GHASHFUL organized annual sports and cultural competitions in collaboration with the ENRICH program at Niamatpur High School and Mekhal Rahim Pur Ideal School and College, respectively. The events included 582 young participants, parents, and



community members. Distinguished guests, including union chairpersons and local dignitaries, attended, emphasizing the importance of youth engagement and cultural activities. The ceremonies concluded with prize distributions for competition winners.

## National Youth Day Celebration



On November 1st, 2023, GHASHFUL celebrated National Youth Day under the ENRICH program with the theme “Smart Youth, Prosperous Nation, Bangabandhu’s Bangladesh.” Activities included rallies and discussion sessions held in Mekhal, Gumanmardan, and Niamatpur unions. The events, led by ENRICH coordinators and local administrative officers, brought together youth, teachers, and community leaders to inspire young people toward nation-building.

## World AIDS Day Observance



On December 1st, 2023, the ENRICH program observed World AIDS Day with the theme “Community Invitation, AIDS Will Be Controlled.” Events in Mekhal and Niamatpur unions included rallies and discussions, fostering awareness about AIDS prevention and control among youth and community members.

## Sapling Distribution Initiative

As part of its Tree Plantation Program, the ENRICH program distributed 5,290 saplings to 2,645 students across Mekhal, Gumanmardan, and Niamatpur unions on September 19th, 2023. Students from evening tuition centers planted these saplings at home, fostering environmental awareness and responsibility.



# HIGHLIGHTS OF ENRICH

## Participation in International Anti Corruption Day



On December 9th, 2023, GHASHFUL's ENRICH program officials joined human chains and discussions in Chattogram and Naogaon to observe International Anti Corruption Day



with the theme "United Against Corruption for Development, Peace, and Security." The events highlighted collective efforts to combat corruption.

## Mother's Day Celebration

On May 12, 2024 a rally and discussion meeting was organized on the occasion of 'Mother's Day' in Mekhal, Gumanmardan and Niamatpur Union under the ENRICH programme. Mekhal UP Chairman Md. Salauddin Chowdhury and Gumanmardan UP Chairman Mojibur Rahman were present as chief guests.



## World Environment Day -2024

A colorful rally and discussion meeting was held on the occasion of World Environment Day on June 05 at the ENRICH Program Office of Mekhal, Gumanmardan and Niamatpur Union under the ENRICH Program implemented by Ghasful in collaboration with PKSF. This year's theme of the day was "Land Restoration, Desertification, and Drought Resilience". On the occasion of World Environment Day, 100 fruit tree seedlings were distributed in Niamatpur Upazila.



# ENRICH EDUCATION

In rural areas, impoverished and less-educated families struggle to keep their children in school, often leading to frequent dropouts. To address this challenge GHASHFUL is operating "Evening Learning Centers," under ENRICH program, in remote areas, enhancing the educational capacity of students from rural and marginalized communities. These learning centers offer tutorial assistance to primary students, including those in Kindergarten, Class I, and Class II, every day from 3:00 PM to 5:00 PM. Aside from academics, the curriculum also emphasizes moral values, broadening general knowledge, and exploring historical events among young learners.

 <p>Mekhal Gumanmardan Niamatpur</p> <p>Total <b>03</b> Unions</p>	 <p>Evening Learning Centers</p> <p>Total <b>86</b> Centers</p>	 <p>Total <b>2,311</b> Students</p>
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# CASE STUDY

## Tulsi's Dream: Overcoming Challenges Towards a Brighter Future



Tulsi Kujur, an indigenous girl from Samra village in Niamatpur, Naogaon, has faced significant challenges since birth. Born without her right hand, Tulsi is the eldest of two siblings in a struggling household. Her father, Jishu Kujur, is a day laborer, and her mother, Rupmoni, is a homemaker. Despite these adversities, Tulsi is currently in grade two and is highly enthusiastic about her education.

As a regular student of the GHASHFUL Samridhi Program's Education Support Center, Tulsi dreams of becoming a teacher when she grows up. Her parents, despite living in extreme poverty, are determined to see their daughter stand on her own feet through education. Tulsi's mother shares, "We are poor and cannot afford private tutoring for her. Thanks to GHASHFUL's Education Support Center, my daughter no longer needs private coaching. The teacher there is excellent and teaches the children with great care."

The center has significantly contributed to Tulsi's progress. She has shown remarkable improvement in her studies and even won first place in GHASHFUL's sports and art competitions, which brought her immense joy. In the past, Tulsi often felt demotivated and missed school, but now she is regular and excited about learning.

Tulsi's growing interest in education is primarily fueled by the supportive environment at GHASHFUL's Education Support Center, where she feels happy and encouraged. Her family and the community hope that many more children like Tulsi will receive such support, enabling them to grow into capable and confident individuals.

Tulsi's dream is to overcome all barriers, and with the guidance of programs like GHASHFUL, her future holds the promise of a brighter tomorrow.

## IMPROVED LIVELIHOOD & DIGNITY OF IMPOVERISHED ELDERLY SENIOR CITIZENS

GHASHFUL has initiated the project “Improved Livelihood & Dignity of Impoverished Elderly Senior Citizens” in December 2015, with the support of PKSF, to uplift the life status and to protect the rights of elderly people in Mekhal Union, Hathazari Upazila, Chattogram. In August 2016, the project has successfully been extended to Gumanmardan Union of the same Upazila.



### Objective:

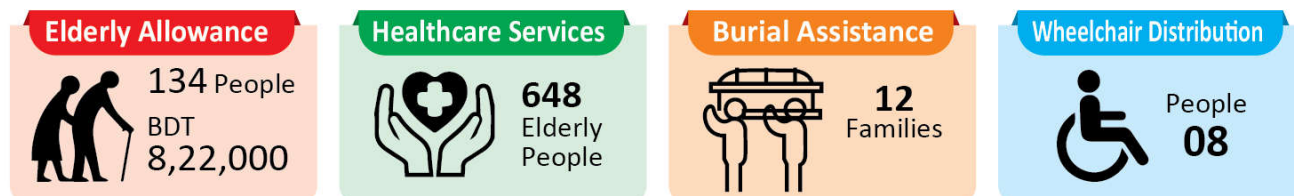
To uplift the life status and dignity of the elderly people in our community



### Major Activities:

- Meeting of Ward and Union Committees;
- Training on leadership and monitoring;
- Building awareness on public facility;
- Establishing social centers for elderly people;
- Providing Health service with physiotherapy and counseling;
- Accommodating shelter for shelter-less;
- Arranging funeral support for poor;
- Providing Wheel chair, blanket, umbrella service for the persons with disabilities and poor;
- Coordinating with other stakeholders;
- Rewarding with Best Elderly People and Best Child Award

### Financial and Non-Financial Support In this reporting year



# HIGHLIGHTS OF ELDERLY SENIOR CITIZENS PROGRAM

## National Social Service Day



On National Social Service Day, GHASHFUL's ENRICH program, in collaboration with PKSF, organized a rally, discussion, and distribution of blankets and allowances in Gumanmardan Union, Hathazari Upazila. The event, themed "We will build the country through social service; Bangladesh will be smart," provided blankets to 75 elderly individuals and allowances to 52 others. Parveen Mahmud FCA, a member of GHASHFUL's Executive Committee, emphasized the importance of youth-elder collaboration to address poverty and social issues, while Gumanmardan UP Chairman Md. Mojibur Rahman praised GHASHFUL's long-standing commitment to the community. Similar programs were held in Mekhal and Niamatpur Unions.

## International Day of Older Persons 2023

On October 1st, GHASHFUL marked International Day of Older Persons with rallies and discussions in Mekhal and Gumanmardan Unions under the theme "The Role of Generations in Fulfilling the Promises Made to Older Persons in the Universal Declaration of Human Rights." Community leaders, youth, and elders gathered to highlight the contributions of older persons. The events showcased GHASHFUL's dedication to fostering a supportive environment for the elderly.



# SKILL DEVELOPMENT PROGRAM

## Partnership Reinforcement for integrated Skills Enhancement (PRISE) Project



Bangladesh has a significant youth population, with one-third aged 10-35 years and 2.2 million entering the workforce annually. Despite this, a skills gap persists, as three out of four business leaders report a shortage of skilled workers. With approximately 10 million youth unemployed or underemployed, targeted interventions are crucial to address these challenges. PRISE project supported by BRAC & UNICEF aims to promote inclusive markets and empower disadvantaged groups to reach their full potential. Through the Technology for Development (T4D) initiative, the project integrates technology to equip field staff with actionable insights, bridging skill gaps in the labor market and enabling effective alignment between workforce readiness and market demands.



### Target Beneficiary:

200 girls and adolescents aged 14-24



### Working area Coverage:

Chattogram City Corporation and Anowara Upazila, Chattogram.



### Project Duration:

June 2023 – January 2025 (spanning Phase 1 & Phase 2)

# HIGHLIGHTS OF PRISE PROJECT

## Trade Owners and MCP Training Sessions



The PRISE project organized two training batches for trade owners and Market Committee Professionals (MCPs) in Chattogram in July and August 2023. Held at the BRAC Learning Center in Kazirdeuri, Chattogram, the training aimed to equip participants with skills for managing trades effectively. The first batch consisted of 25 participants, while the second batch included 47 participants. The sessions were attended by officials from UNICEF, BRAC, and Ghashful, including field staff and project coordinators.

## Orientation Sessions for Students and Parents

In August 2023, the PRISE project hosted orientation sessions for students and parents in the project areas of Colonel hat paharatali, engaging around 50 participants. The sessions, aimed at raising awareness of the project's goals and available opportunities, featured notable guests including local councilors and representatives from BRAC and Ghashful. A total of four orientation sessions were conducted in different working areas.



## Learner Soft Skills Training



The PRISE project also conducted soft skills training for learners in Anowara Upazila and Chattogram City. On September 13, a day-long session was held at Anowara, where 25 female trainees participated. The training focused on critical topics such as safety, early child marriage prevention, and personal development. A total of 21 training sessions were held across the project areas.

## Launch of Technical Training Posters

To enhance awareness on workplace safety and risk management, the PRISE project launched technical training posters for four trades: IT Technician, Mobile Servicing, Tailoring and Dress Making, and Beautician. These posters aim to educate trainees on important aspects of workplace safety and the specific challenges related to each trade. This initiative reflects the project's commitment to promoting safe working environments.

## Distribution of Health Safety Kits

In January 2024, health safety kits provided by UNICEF were distributed to all trainees of the PRISE project. Ceremonies were held at Ghashful's head office and other working area locations, where 15 kits containing essential health and safety items were handed out. These kits are part of the project's efforts to ensure the well-being of the trainees while they develop new skills.



## Certification Ceremony for PRISE Trainees



The PRISE project held a certification ceremony on March 24, 2024, at the Chattogram Shilpakala Academy for 200 students who completed 360 hours of technical training in mobile servicing, tailoring, dressmaking, beautification, and IT. The event was attended by key stakeholders, including government officials, BRAC and Ghashful representatives. The ceremony celebrated the successful completion of the training program and recognized the trainees' potential to contribute as skilled professionals in the workforce.

## Phase 2 Agreement Signed

On March 21, a contract signing ceremony was held at BRAC Headquarters to mark the start of Phase 2 of the GHASHFUL project in collaboration with BRAC and UNICEF. GHASHFUL's CEO, Aftabur Rahman Jafree, and BRAC representatives formalized the agreement. The project aims to create skilled manpower and employment opportunities for disadvantaged communities in Chattogram's urban and rural areas. With Phase 1 completed, the second phase will now proceed in 3 wards of Chattogram City Corporation and Anowara Upazila.



# CASE STUDY

## Morjina's Journey: From Poverty to Empowerment



Most. Morjina, an 18-year-old from the Chinnamul area of Pahartali Jhautla, Chittagong, is the eldest of five siblings. Born into a family of seven, her father, Abdul Mannan, works as a day laborer, and her mother, Hazera Begum, is a housewife. Two of her brothers also work as day laborers to support the family. Despite their combined efforts, the family struggled to make ends meet.

Due to financial constraints, Morjina had to drop out of school after completing the sixth grade. To support her family, she took up work in people's homes, but it left her feeling unfulfilled. She dreamed of learning tailoring, a skill that could offer her a more stable and independent livelihood. However, her hopes were dimmed by the unaffordable cost of training, with local tailors charging 8,000 BDT for a three-month course.

In 2023, Morjina's life took a turn when she attended a community meeting in Morzina Para, where she learned about the PRISE program. Her dedication and potential earned her a spot in the 2023 batch. She began her six-month training in tailoring and dress-

making at Simran Tailors, conveniently located near her home, from September 2023 to February 2024.

Morjina's commitment to both her practical work and theoretical Technical Training classes set her apart. Over time, she mastered the skills of tailoring and dressmaking. Recognizing her enthusiasm and abilities, her trainer hired her as a worker after the training, offering her a salary of 6,000 BDT.

After a month of working with her trainer, Morjina secured a job as an operator at Chittagong Akhi Garments, where her initial salary was 15,000 BDT. With overtime opportunities, her earnings have become a crucial contribution to her family's income. Today, Morjina is a proud earning member of her family, helping improve their financial situation. She dreams of owning her own tailoring shop one day—a dream fueled by her determination, resilience, and the skills she gained through the PRISE program.

# ENRICH SKILLS AND ENTREPRENEUSHIP DEVELOPMENT

GHASHFUL, in partnership with PKSF, has made significant strides in empowering local communities through various training initiatives under the ENRICH program. These efforts focus on fostering self-employment opportunities, improving agricultural practices, and enhancing health services.

## HIGHLIGHTS OF ENRICH SKILLS AND ENTREPRENEUSHIP DEVELOPMENT PROGRAM

### Youth Entrepreneurial Training



The "My Dream is to be an Entrepreneur" training program was conducted across Mekhal and Niamatpur unions, providing 125 young men and women, including indigenous participants, with the knowledge and skills to pursue sustainable self-employment. The program was delivered in five batches and concluded with certificate distribution to all participants.

### Agricultural and Livestock Farming Training

GHASHFUL organized multiple sessions under the Income-Generating Loan Program, focusing on modern farming techniques in cattle rearing, poultry farming, and organic farming. A total of 225 participants received training in nine batches, equipping them with essential skills to improve their livelihoods. Trainers included experts from the local agriculture and livestock departments.



### Digital Healthcare Training



To enhance healthcare delivery, a digital healthcare program was implemented in Mekhal Union, providing 18 health inspectors and officers with refresher training on the Health Information System (HIS). This training ensures effective operation of the digital healthcare services for the community. These training programs are central to GHASHFUL's mission to build capacity, enhance livelihood opportunities, and promote sustainable development within local communities.





GHASHFUL



**FOR SUSTAINABLE BANGLADESH, GREEN  
AGRICULTURE, CLIMATE SOLUTION  
TECHNOLOGY AND INNOVATIONS**

## SUSTAINABLE ENTERPRISE PROJECT (SEP)

GHASHFUL has been implementing a sub-project titled “Eco-Friendly Mango Production and Trade for Sustainable Development of the Enterprises” under “Sustainable Enterprise Project” as a partner organization of PKSF since October 2019. The activities of the sub-project have been implemented in the business cluster of mango cultivation and trade to improve the overall business and environment of the micro enterprises.



### Coverage Area:

Niamatpur and Shapahar Upazila of Naogaon district.



### Goal:

- Safe mango production
- Increase production capacity and marketing of ME's
- Economic development with competitive price and certification
- Ensure environmental sustainability with good practice to reduce health and environmental risk
- Expanding the usage of organic fertilizers and organic pesticides
- Making Vermicompost/Trico compost by using modern technology
- Capacity building through certification in branding and ensuring excess to premium market.
- Establishing financial sustainability for mango producers.



### Major Activities:

#### Revenue Generating Common Service Facilities Development

- Mango sapling nursery development
- Establishment of Trico compost and Vermi compost (Organic fertilizer production center)
- Develop shops for selling safe mangoes (development of sage mango sell center)
- Processing center development (Mango Product diversification)
- Environmental friendly agri inputs suppliers(MEs) development
- Establishment of mango cold storage

#### Non-revenue Generating Physical Activities

- Sanitation system development in the market for buyers and sellers. (Establishment of Toilet facilities at the market place)
- Waste management system development. (Establishment of garbage at the market place)
- Demonstration of integrated pest management, modern variety and, ecological farming following the GGAP,
- Website Development.



Environment club meeting conducted

**36**  
Meeting Conducted



Spot Meetings with Small Entrepreneurs Concluded

**24**  
Workshops Conducted



Distribution of Mung Bean Seeds Among Lead Entrepreneurs

**7 tons**  
**140 kg**  
Distribution

# HIGHLIGHTS OF SUSTAINABLE ENTERPRISE PROJECT (SEP)

## Ghashful Hosts Exchange Visit



On July 22nd, GHASHFUL hosted a 22-member delegation from TMSS for an exchange visit under the Safe Banana Cultivation Through Environmentally Friendly program. The group toured GHASHFUL's agricultural initiatives, including vermicomposting, bio-pesticide production, and high-yielding fruit sapling propagation. The delegation also observed sustainable farming techniques like fruit bagging and pheromone traps, with small entrepreneurs sharing their experiences in mango and banana production.

## Field Day - 2023 Celebration

GHASHFUL organized two "Field Days" to demonstrate modern, environmentally friendly farming methods. The events, held at Baganbilash Environment Club (Sapahar branch) and Shapla Environment Club (Niamatpur branch), focused on climate-resilient mango orchard practices, water conservation techniques, and integrated crop management. These events aimed to inform local farmers about climate adaptation and environmentally sustainable farming practices. The program was attended by key local officials, including the Vice-Chairman of Sapahar Upazila, Md. Abdur Rashid, and the President of Shapla Environment Club, Md. Shariful Islam Tarfder.



## Closing Ceremony of GHASHFUL SEP Project

On November 14th and 20th, GHASHFUL held closing ceremonies for the Sustainable Enterprise Project (SEP) in Sapahar and Niamatpur. With support from PKSF and the World Bank, the events recognized "Green Ambassadors" for their contributions to sustainable practices.

Distinguished guests included Md. Abdullah Al Mamun (Upazila Nirbahi Officer, Sapahar) Imtiaz Morshed (Upazila Nirbahi Officer, Niamatpur) and Md. Shamsul Wadud (Additional Director, Rajshahi Agricultural Extension Department).



## CASE STUDY

### From Learning to Leading: Rafina Begum's Path to Entrepreneurship



Rafina Begum, from Uttar Kulmudanga village in Sapahar Upazila, Naogaon, embarked on her entrepreneurial journey after joining GHASHFUL on June 15, 2022. She actively participated in training under the GHASHFUL SEP Project, where she learned about mango product production and processing. With her newfound knowledge, Rafina gained confidence to start producing mango products on her own. She recognized the potential for income generation and began marketing these products.

Rafina then formed the Village Women's Business Group with four other women from the area. Together, they took a loan of 250,000 taka from GHASHFUL, with 50,000 taka provided to each member. The group, named Messrs Sapahar Fruits Products, began small-scale production and marketed their products both locally and through the GHASHFUL SEP Project. They also obtained a trade license and NBR certificate, ensuring compliance with government regulations and consumer rights, ultimately receiving ISO 23000 certification on March 23, 2023.

In the 2022-2023 fiscal year, the group marketed products worth approximately 70,000 taka, using platforms like Facebook, GHASHFUL's Barendra website, and other media outlets. Another member, Roksana, emphasized the transformative impact of Messrs Sapahar Fruits Products on their lives, providing financial support for their families. The group expressed their gratitude to GHASHFUL, crediting its support for helping them achieve success and change their lives. They hope GHASHFUL will continue to empower more women in the future.

# RURAL MICROENTERPRISE TRANSFORMATION PROJECT (RMTP)

The “Rural Micro Enterprise Transformation Project (RMTP)” funded by Palli Karma-Sahayak Foundation (PKSF), International Fund for Agricultural Development (IFAD) and Partner Organization GHASHFUL is working to extend the financial services to microenterprises as well as to improve the income, food security, and nutrition status of small and marginal farmers, entrepreneurs, and other market actors involved in the value chain of Poultry through a sub-project name “Safe Poultry and Poultry Products Market Development”.



## Coverage Area:

Naogaon Sadar, Manda, Patnitala, Badalgachi and Mohadebpur upazilas of Naogaon District.



## Time frame of the project:

21st August, 2022 to 20th August 2025.



## Project goal:

To sustainably increase the income, food security and nutrition of marginal and small farmers, and micro-entrepreneurs across selected value chains.



## Project objective:

The sustainable growth of selected rural commodity value chains with comparative advantage, market demand, growth potential and backward linkages to small farmers and micro-entrepreneurs.

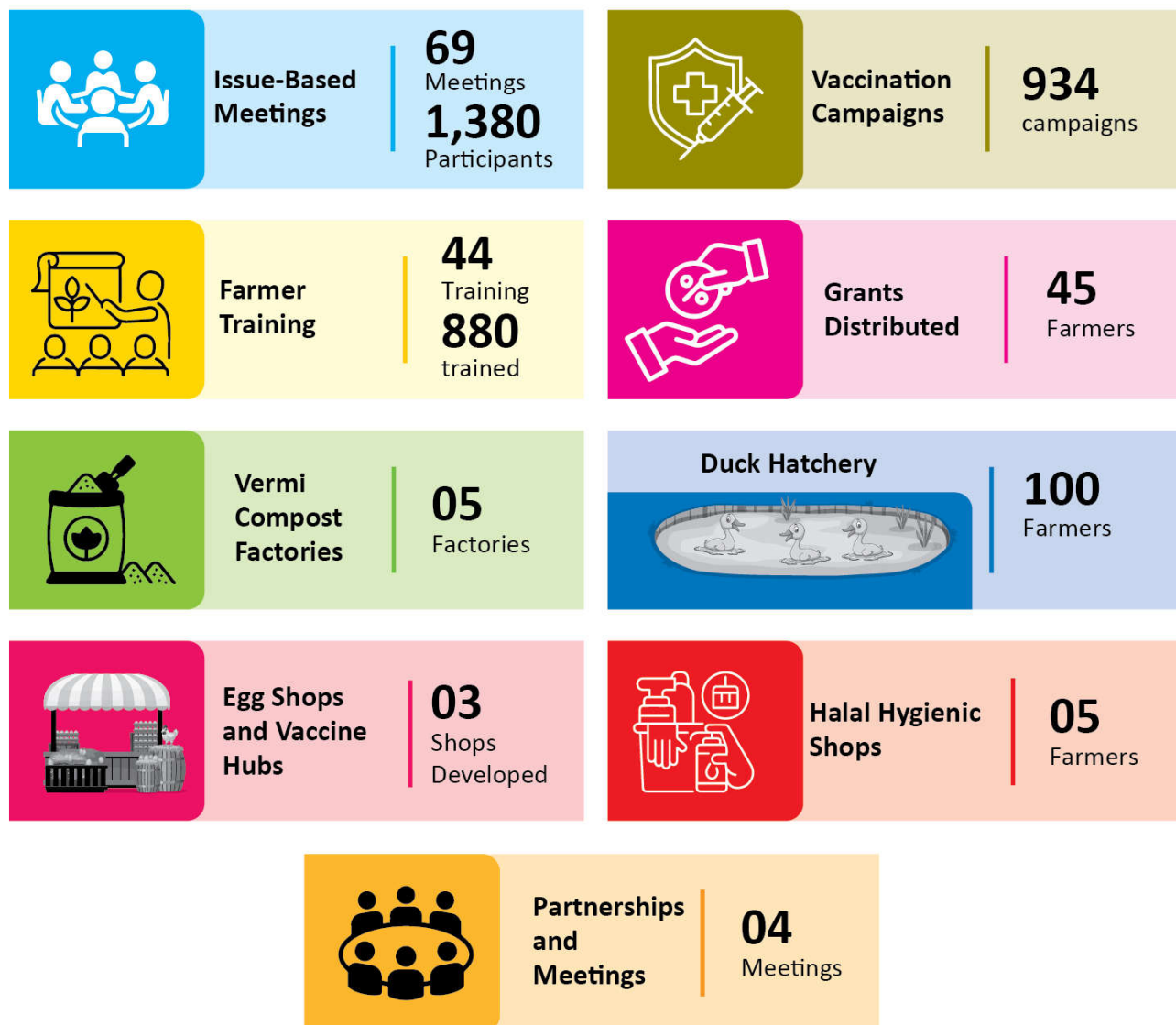
The project interventions primarily target (i) the poor, (ii) the transitional poor, and (iii) the enterprising poor. An estimated 10,000 households will be direct participants of the project, of which 400 are Local Service Providers (LSP) and the other 9,600 will benefit from value chain development activities.



Through this project 5600 chicken and 4000 duck farmers will get training on safe poultry farming. They will be encouraged to adopt safe farming practices by using high quality feeds, antibiotics, use of high-quality DOCs (Sonali, BAU-Bro Color, MCTC, Pekin and Muscovi), maintaining biosecurity and G-GAP (Global Good Agricultural Practices) at their farm. The forward market actors of poultry market will also be guided to adopt modern technologies to uphold the product with quality and brand image. For example, development of smart egg shop, egg washing hub, meat processing plant, hygiene and halal poultry chain shop etc. will also be developed to create market demand of farmer's products.

On the other hand, to recycle the bio-waste at rural area vermi-compost, trico-compost, fortified-compost production will be ensured by the project which will not only help to keep the environment clean but also reduce the dependency on chemical fertilizer and improve soil health for quality crop production. It is expected that the project will be a landmark for the development of small to big entrepreneurs as well as for the farmers engaged in poultry sector.

## HIGHLIGHTS OF RURAL MICROENTERPRISE TRANSFORMATION PROJECT (RMTP)



## CASE STUDY

### Reaching New Heights: Motiur Rahman's Journey



Motiur Rahman, a resident of Chak Kandaram (Satbariya More) village in Ganeshpur Union, Naogaon district, faced financial difficulties with a monthly income of 12,000 taka. His life took a positive turn when he was introduced to the Rural Micro Enterprise Transformation Project (RMTP), implemented by GHASHFUL with support from PKSF. Motiur was included as a Livestock Service Provider (LSP) under the RMTP, which boosted his reputation in the local community.

Encouraged by the RMTP officer, Motiur expanded his services by setting up a veterinary shop, which also served as a vaccine hub. To support this venture, he received a 10,000 taka grant to purchase a refrigerator for the vaccine hub. This initiative significantly improved his financial situation, and he now earns an average monthly income of 25,000 taka.

Motiur's vision is to extend his services to all families in his area, reducing poultry mortality rates and promoting safe poultry farming. His success has inspired other LSPs in the region to follow suit and establish their own vaccine hubs. Motiur remains hopeful that GHASHFUL will continue to provide support, guidance, and cooperation, and he is deeply grateful for the life-changing opportunities the project has offered him.

# BANGLADESH RURAL WATER, SANITATION AND HYGIENE FOR HUMAN CAPITAL DEVELOPMENT (WASH) PROJECT

The United Nations (UN) has determined that access to clean water and sanitation facilities is a basic human right. Safe drinking water and hygienic toilets protect people from disease and enable societies to be more productive economically. Equitable sanitation and hygiene solutions address the needs of women and girls and those in vulnerable situations, such as the elderly or people with disabilities. In 2020, a report by the High-Level Political Forum on Sustainable Development found that "Billions of people throughout the world still lack access to safely managed water and sanitation services and basic hand washing facilities at home, which are critical to preventing the spread of COVID-19."

In line with Sustainable Development Goals Target 6.1: Safe and affordable drinking water and Target 6.2: End open defecation and provide access to sanitation and hygiene, GHASHFUL is implementing "Bangladesh Rural Water, Sanitation and Hygiene for Human Capital Development Project" under the Government of Bangladesh (GoB) in collaboration with Palli Karma-Sahayak Foundation (PKSF) with financial support from the World Bank (WB) and the Asian Infrastructure Investment Bank (AIIB) to reform institutions and improve WASH services and hygiene practices in Bangladesh.



## Title of the Project:

Bangladesh Rural Water, Sanitation and Hygiene for Human Capital Development Project



## Objectives of the Project:

- (i) Improve access and quality of water supply, sanitation, and hygiene (WASH) services in selected areas of rural Bangladesh,
- (ii) Strengthen sector policy and institutional capacity.



## Indicators of the Project:

The PDO will be evaluated against the following PDO-level indicators:

- (i) The number of people provided with access to 'safely-managed' water services
- (ii) The number of people provided with access to 'safely-managed' sanitation services
- (iii) The number of Upazilas that established and are using the monitoring system.



## Financing organizations:

- i. The Government of the People's Republic of Bangladesh
- ii. Asian Infrastructure Investment Bank
- iii. The World Bank



## Implementing organizations:

- (i) Department of Public Health Engineering (DPHE)
- (ii) Palli Karma-Sahayak Foundation (PKSF)
- (iii) 88 Partner Organizations (POs) of PKSF, including GHASHFUL



## Components of the Project:

The project has six major components:

- Component 1: Investments in water supply.
- Component 2: Investments in sanitation and hygiene.
- Component 3: Institutional strengthening.
- Component 4: Project implementation and management.
- Component 5: COVID-19 emergency response.
- Component 6: Contingent emergency response.

Among these GHASHFUL is contributing in the implementation of two components in collaboration with PKSF which are mentioned below:





### Component 1.3 Household loans for Water Facility improvements (MFI loans to HHs)

Objective: The purpose of this component is to provide loans to the members of the group to modernize the water supply system at their houses in rural areas. Through this, borrowers can build water supply facility in their house by connecting existing water source to pump and overhead tank, and install water lines to provide water channels to latrine, handwashing basins, or kitchen taps.



### Component 2.2 Loans for Sanitation and Hygiene facilities (MFI loans for the poor)

Objective: The purpose of this component is to provide loans to members of the group (mainly poor) or selected groups as per "target selection strategy" for setting up or upgradation of new sanitation facilities. This loan scheme will help poor households in the rural area to set up hygienic sanitation facilities under safe management, and maintain hygienic sanitation practices at their house.



### Timeframe and coverage area of the project:

This project, to be implemented from 2021 to 2025. The World Bank, PKSF and DPHE will work together in 78 selected upazilas of 18 districts in 4 divisions. The convergence approach has been applied here with two other WB-funded projects and involves a geographical overlap of project locations. Approximately 1,20,000 households will get safe water supply and 10,00,000 households will get hygienic sanitation facilities under the project.



### Working area of GHASHFUL under the project:

GHASHFUL is implementing the project in 04 Districts- Chattogram, Cumilla, Feni and Chapainwabgonj at 09 Upazillas (Chowddahgram, Feni Sadar, Chhagalnaiya, Mirsharai, Patiya, Anwara, Hathazari, Nachol, Gomostapur) through 19 branches.

#### Expected outputs and Targets

Components	Outputs	Target nos.
1.3	Loans for water facility improvements	1,20,000

#### Expected outputs and Targets

Components	Outputs	Target nos.
2.2	Loans for Sanitation and Hygiene facilities	10,00,000

## HIGHLIGHTS OF WASH PROJECT

### Water Loan



Participants **1,625**  
Distributed BDT  
**8,565,000**

### Sanitation Loan



Participants **7,099**  
Distributed BDT  
**60,156,000**

### Local Entrepreneur



**12**  
LOCAL  
ENTREPRENEUR  
(LE) Trained

### 2 Pit Toilet



**1596**  
Toilets Established

### Toilet Upgradation



**83**  
Toilets Upgraded

## HIGHLIGHTS OF WASH PROJECT

### Upazila Coordination Meeting Held



On November 21st, GHASHFUL organized a coordination meeting in Hathazari, Chattogram, with 22 branch managers from 10 partner organizations under the BD Rural WASH for HCD project. PKSf's IVC Mizanur Rahman and GHASHFUL's Area Manager Nazim Uddin attended, with a follow-up visit to a beneficiary's home.



On February 28th, the UCC meeting for the "Strengthening the Financial Inclusion of Marginalized Communities" project took place at Rajshahi Victoria Convention Hall. PKSf's AMD Dr. Md. Jasim Uddin chaired the event, with GHASHFUL represented by Md. Nasir Uddin, and 35 branch managers from seven organizations in attendance.

### Staff Orientation for Rural WASH Project



On September 14th, GHASHFUL organized a staff orientation at the Hathazari Upazila Agriculture Office. The event, under the 'Bangladesh Rural WASH for Human Capital Development' project, saw participation from 40 officers representing 10 partner organizations in Hathazari. GHASHFUL's team, including Project Manager Mukul Malakar and Technical Consultant Engineer Jahid Hossain, led the training.

### Courtyard Meetings for Safe Water Management



On December 10th, GHASHFUL organized courtyard meetings in three locations in Patiya Upazila, Chattogram to promote safe water management under the BD Rural WASH for HCD project. These meetings were attended by members of three committees, with GHASHFUL's local branch manager leading the discussions.

# FIGHT AGAINST CLIMATE CHANGE

Climate change and disaster risk are fundamental threats to sustainable development and the eradication of poverty. The negative impacts threaten to roll back decades of development gains. Building resilient and sustainable societies means addressing both climate and disaster risks, and integrating these risks, as well as potential opportunities, into development planning and budgeting. Currently, as decades of disaster risk data show, more than 226 million people globally are affected on average by disasters associated with natural hazards every year. These include both geo-physical events (e.g. earthquakes, tsunamis, volcanoes) and hydro-meteorological events (e.g. floods, cyclones, droughts). Weather-related disasters comprise about 81 per cent of all events, causing 72 per cent of all economic losses and 23 per cent of fatalities. Natural hazards destroy lives and livelihoods, and have long-term consequences for human and economic development. The detrimental impacts of these events on development have been seen over and over, with destruction of lives and livelihoods setting back development progress and increasing levels of poverty—or forcing new groups into poverty. As a result, both disasters and climate change are increasingly being considered and integrated as part of a development continuum, instead of as isolated phenomena. While hazards are natural, disasters are not. The scientific community has pointed out that the current drivers of risk are linked to poor policies and practices in land-use planning, governance, urbanization, natural resource management, ecosystem management as well as increasing poverty levels. Addressing climate change and disaster risk in sustainable development goals will help ensure that these goals will be maintained and achieved in the face of changing climatic conditions and disaster events, and prove to be truly sustainable.

From the pledge to reach SDGs, especially mentioning the goal of achieving environmental sustainability, GHASHFUL has been implementing the project to fight off the risks caused by natural disasters and to incorporate innovations at the same time to safeguard the risks in future. Bangladesh, being geographically in the risk zone, is one of the most vulnerable countries in the world in perspective of climate change and natural disaster due to greenhouse effects. Taking preparation to go for immediate action is imperative. Arrangements of affordable and environment-friendly energy along with risk-reduction resources have been prime requirements to go on with the commitment of building a safe world for the future generation.



## Major interventions

1. Social forestation and environmental development
2. Affordable energy through bio-gas and Improved cook stove



## Regular Activities:

- Risk coverage fund and Green finance
- Emergency rescue
- Sapling distribution
- Adaptation technology
- Day observation

## Emergency Rescue

GHASHFUL has a rescue team that is always working for raising awareness and confirming safety in emergency-based rescue activities. GHASHFUL is a member of district disaster management committee. Besides this, GHASHFUL has a trained rescue team with 150 members. The team received training from Civil Defense department of GoB. The policy and intervention has clear guideline about disaster.

# SOCIAL FORESTATION AND ENVIRONMENTAL DEVELOPMENT

## Emergency Rescue

With an aim of achieving environmental sustainability, GHASHFUL has introduced the program named Social Forestation in rural areas to increase the responsiveness and resilience to fight off the climate change happened in 1997. In association with local government and educational institutions, GHASHFUL has been implementing the program to reduce the high rate of deforestation and its consequences. With the financial assistance from its fund, the organization is conducting the activities including a random distribution of saplings among the institutions and communities to increase the rate of social forestation to protect the zone from the adversities caused by greenhouse effect.



### Goal:

In order to meet up the forest product requirements of rural population and to avert the process of ecological and climate degradation resulting in increased livelihood, sustainability and optimum land use in Bangladesh.



### Objectives:

- To create awareness among the people regarding the need to plant more trees and the economic and commercial value of trees;
- To increase the number of women and children in social forestry activities that created many scopes for women to enhance the standard of living.



### Coverage Area:

Chattogram, Feni, Cumilla, Dhaka, Naogaon and Chapainawabganj



### Target people:

People and institutions in the disaster-prone areas

## HIGHLIGHTS OF SOCIAL FORESTRY PROGRAM

### Tree Sapling Distribution and Plantation in Chattogram City and Hathazari

On July 12th, GHASHFUL launched a tree sapling distribution and plantation program, as part of Chattogram District Administration's initiative to plant 2.3 million trees in 2023. The event, held at the Taiyyabiya Islamia Sunniya Madrasa in Madhya Haliashahar, was inaugurated by Assistant Commissioner Hussain Muhammad. With the support of British American Tobacco Bangladesh, GHASHFUL distributed and planted 5,000 saplings in 39 educational, social, and religious institutions across Chattogram city and Hathazari Upazila. The institutions that received saplings include schools, madrasas, mosques, and community centers, with local dignitaries, teachers, and GHASHFUL staff in attendance.



# AFFORDABLE AND CLEAN ENERGY THROUGH BIOGAS AND IMPROVED COOK STOVE (ICS) PROJECT

Global energy demand has risen sharply over the years with developing countries recording the greatest share in this trend. Biomass as an energy resource is mostly available locally and can easily be converted into secondary energy without huge capital investments. Nowadays, Bangladesh shares a percentage of renewable energy only 3% of total energy ratio; Bangladesh has already taken a masterplan in the renewable energy sector. One-third of the power production of Bangladesh depends on expensive imported fossil fuel energy resources and 65% of power generation depends on a natural gas reserve of the country, though one day the reserve of current gas will be diminished. Moreover, inadequate electricity production leads the country in a un-industrialization. Renewable energy procurement is a notable intervention in line with climate action, mentioned in SDGs aiming at achieving environmental sustainability by reducing the environmental risks. In this perspective, Biogas technology is one of the best means to provide natural gas to the largest number of rural people.

To prevent further environmental risks and worsening situation in agriculture, promoting the production of biogas as a sustainable and clean source of energy has become imperative in our country. The intervention of the production of Biogas can add one simple step in the fuel cycle to alleviate many of the natural hazards and provide many other benefits as well in the rural areas.

From this point of view, GHASHFUL initiated the green solution in association with Infrastructure Development Company Limited (IDCOL) through the National Domestic Biogas Manure Program (NDBMP). Under the program, GHASHFUL has been producing and supplying improved cook stove (ICS) in the working areas. It is worthy to mention that ICS is very effective to protect our in-house air pollution, preserve energy and control the losses caused by deforestation.



## Objectives:

1. To use new technologies and alternative renewable resources to maintain the gas reserve through ensuring long-term energy security
2. To enable the mechanization of cattle dung processing tasks and preserve local electricity generation.
3. To reduce female health risks in the kitchen.
4. To reduce deforestation and to protect environment.

## ADAPTATION

GHASHFUL always gives emphasis on new adaptation methods or ideas to reduce natural risks and to fight against natural disaster. In the lower zone and flood affected area the organization has introduced floating vegetable cultivation system and plants that are survivable in any kind of vulnerable situations.

## RISK COVERAGE FUND

Working towards reducing risk in all aspect is one of the prime concerns of GHASHFUL. Since inception in 1972, the interventions undertaken by GHASHFUL had been based on the relief works. GHASHFUL re-activated its emergency rescue-oriented activities through relief work again in 1991 targeting the cyclone victims. Since 1991 the organization has been implementing the activities under the program.

As a part of the disaster risk reduction in time of fire, cyclone, landslide and flood etc. GHASHFUL credit policy has the provision to compensate the victim with direct financial benefit.

### Following event has taken place during the reporting period-

- ✓ 393 Borrower got BDT 16,101,297 as risk coverage fund honored due to death of her/him or their IGA member.
- ✓ The savings of the nominees of the deceased beneficiary members were refunded with a total of BDT 4,530,620
- ✓ A total of BDT 2,161,500 was provided for burial shroud.

# EXTENDED COMMUNITY CLIMATE CHANGE PROJECT (ECCCP)

The Extended Community Climate Change Project (ECCCP-Drought) funded by the Green Climate Fund (GCF) and implemented by GHASHFUL, with technical and financial support from the Palli Karma-Sahayak Foundation (PKSF) aims to address the adverse effects of drought in the Barind region of Bangladesh, a highly vulnerable area facing issues like water scarcity, crop failure, and extreme heat due to climate change. The project focuses on integrated water resource management, sustainable adaptation to drought, and building the resilience of the communities most affected by these challenges.



## Project Period:

The ECCCP-Drought project will run from April 2024 to October 2027.



## Project Targeted Area:

Hajinagar union, Chandannagar union, Bhabicha union and Niamatpur Sadar Union in Niamatpur Upazila, Naogaon District.



## Objectives:

- 1. Enhance Communities' Capacity on Climate Change:**
  - o Raise awareness and build the capacity of local communities, especially children, regarding climate change adaptation.
  - o Formation of Climate Change Adaptation Groups (CCAG) to actively engage and educate local populations.
- 2. Water Resource Management:**
  - o Improve groundwater storage and underground aquifers through sustainable techniques like Managed Aquifer Recharge (MAR) systems.
  - o Re-excavate ponds and canals for better water retention, supporting irrigation and household needs.
- 3. Drought-Resilient Livelihoods:**
  - o Promote the cultivation of drought-resistant crops and fruits to ensure food security and sustainable agricultural practices.



## Key Activities & Targets:

- 1. Community Engagement:**
  - o Formation of 600 CCAG members and monthly meetings to discuss climate change issues.
  - o Training and orientation for 600 individuals to raise awareness and improve climate resilience.
- 2. Water Resource Improvement:**
  - o Re-excavate 4 ponds and 1 canal to increase water retention.
  - o Install 25 MAR systems (roof-top and pond-based) to recharge underground water supplies.
- 3. Sustainable Agriculture:**
  - o Expand cultivation of drought-resistant crops and fruits for 70 and 80 beneficiaries respectively.



### Project Impact:

- Increased awareness about climate change, water usage, and drought-resilient practices among local populations.
- Improved water storage and reduced reliance on groundwater for irrigation, leading to sustainable water use practices.
- Enhanced agricultural resilience through the promotion of drought-resistant crops and fruits.
- Increased groundwater recharge through the installation of MAR systems, contributing to long-term sustainability.

## HIGHLIGHTS OF EXTENDED COMMUNITY CLIMATE CHANGE PROJECT (ECCCP)

### Inception Workshops for Climate Change Projects



The "Extended Community Climate Change-Drought (ECCCP-Drought)" project held its inception workshop on February 15, 2024, at the Grand River view Hotel in Rajshahi. The event was attended by key stakeholders, including Dr. Namita Haldar, Managing Director of PKSf, and Dr. Dewan Mohammad Humayun Kabir, Divisional Commissioner of Rajshahi.



Another inception workshop was held on May 30, 2024, in Niamatpur, Naogaon, jointly organized by GHASHFUL and RDRS Bangladesh, with support from PKSf, the event featured Mr. Farid Ahmed, Upazila Parishad Chairman, as the chief guest. The workshop discussed the project's focus on community-based climate adaptation, sustainable water management, and drought resilience. Local officials and stakeholders from GHASHFUL, RDRS Bangladesh, and PKSf participated in the discussions.



GHASHFUL



## STAKEHOLDER'S INFORMATION



## CREDIT RATING OF GHASHFUL

<b>LONG TERM</b> <b>A-</b>	<b>SHORT TERM</b> <b>ST-2</b>	<b>OUTLOOK</b> <b>STABLE</b>
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Rated by The Emerging Credit Rating Ltd.

### Rating for the FY: 2023-2024

Rating Type	Rating	Comments
<b>LONG TERM</b>	<b>A-</b>	Indicates the ability to repay principal and pay interest is strong. These issues could be more vulnerable to adverse developments, both internal and external, than obligations with higher ratings.
<b>SHORT TERM</b>	<b>ST-2</b>	While the degree of safety regarding timely repayment of principal and payment of interest is strong, the relative degree of safety is not as high as issues rated ST-1.

### CSR Contribution of GHASHFUL in Social Development Program (SDP) from Microfinance in FY 2023-24

Surplus of Previous Year	TK 3,17,00,964
Contribution of GHASHFUL in SDP	TK 28,91,785
% of Contribution in CSR	9.12%

### Loan support to Social Development Project and Program on Total Expenses in FY 2023-24

Total Expenses of Social Development Project and Programme	Tk 3,67,05,780
Loan support from GHASHFUL	Tk 4,323,49
% of Loan support (Interest Free) on Expenses	1.17%

GHASHFUL has CSR Partnership with Lions Club of Chittagong Parijat Elite, LCI District 315-B4, Bangladesh and Shasha Foundation to support education program through GHASHFUL Paran Rahman School and Early Childhood Shishu Bikas Kendra. They are supporting vision test, medical checkup for school students. They are also supporting eye health camp, arranging cataract operation at Charitable Lions Foundation (CLF), providing free spectacles to poor clients, etc.

## GHASHFUL'S CONTRIBUTION IN THE GOVT. EXCHEQUER VAT & TAX

GHASHFUL has TIN and VAT registration numbers against which it regularly submits tax and VAT return following the deduction of tax and VAT at sources as per government rules. The TIN of GHASHFUL is 674371708135.

During the reporting year 2023-2024, an amount of BDT 4.31 million taxes has been paid for income other than from microfinance and has been deducted at source. As per the provision of GHASHFUL Finance Department, the concerned projects have deducted income tax and VAT before making any payment. Deducted amount has been deposited into the treasury vide treasury chalan immediately after the deduction and a copy of chalan has been handed over to the concerned vendors or service providers. The organization has deposited an amount of BDT 2.60 million as VAT during this fiscal year.

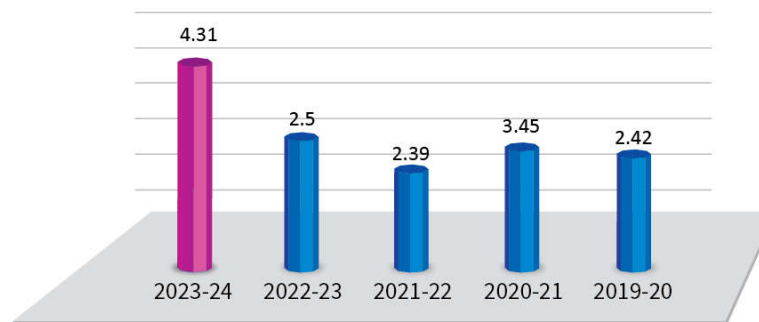
## Contribution of GHASHFUL to the Government Exchequer

Sources	Amount (BDT in Million)
Salary	13,08,101
Tax deducted by bank on FDR and Bank Interest	17,63,634
Income tax deducted from different source and deposited to Authority	12,39,210
Total tax deposited and deducted during the year	43,10,945

## Income tax Deducted from the different sources and Deposited to the Authority in last 5 years

FISCAL YEAR	Amount (BDT in Million)
2023-24	4.31
2022-23	2.50
2021-22	2.39
2020-21	3.45
2019-20	2.42

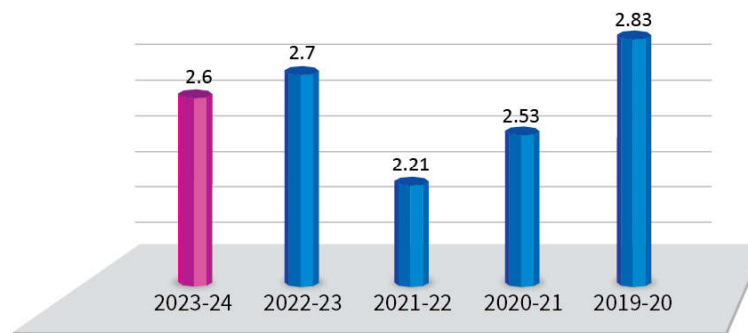
### Income tax deposited last 5 Years (BDT in Million)



## Year-wise VAT deposited to Authority in the last 5 Years

FISCAL YEAR	Amount (BDT in Million)
2023-24	2.60
2022-23	2.70
2021-22	2.21
2020-21	2.53
2019-20	2.83

### Value added tax deposited last 5 Years (in million)



VAT payment to Authority- BDT 26,04,088/-

# GHASHFUL

## Five years Combined Statement of Financial Position (as of 30 June)

PORTICULARS:	2023-24 Taka	2022-23 Taka	2021-22 Taka	2020-21 Taka
<b>SOURCE OF FUND:</b>				
<b>Equity</b>				
Capital Reserve	20,478,772	19,402,470	16,232,373	12,816,752
Accumulated Surplus/(Deficit)	173,302,021	163,548,338	132,480,145	99,772,407
	<b>193,780,793</b>	<b>182,297,028</b>	<b>148,712,518</b>	<b>112,589,159</b>
<b>Long term liabilities</b>				
Gratuity Fund of Staff	85,509,229	87,791,893	67,017,495	69,585,628
Loan from PKSF	466,159,470	361,387,274	366,158,925	334,501,527
Loan from Commercial Banks and NBF	81,044,032	205,871,623	210,045,720	
Liability to Staff Security & Welfare fund	8 261 000	6,569,103	-	-
Ghashful Paran Rahman fund	431,296	406,466	-	-
Lease Liability-Non Current Portion	1,390,500	2,167,982	7,194,503	2,384,141
	<b>642,795,530</b>	<b>664,194,341</b>	<b>650,416,643</b>	<b>406,471,296</b>
	<b>836,576,323</b>	<b>847,145,149</b>	<b>799,129,161</b>	<b>519,060,455</b>
<b>APPLICATIONS OF FUND :</b>				
<b>Non-current assets</b>				
Property, plant and equipment	45,300,100	45,391,728	44,874,706	47,045,468
Intangible assets	836,790	1,045,987	1,142,183	2,288,975
Loan to beneficiaries (NDBMP)	-	-	-	-
Right of use Assets	1,989,150	2,753,324	7,437,223	5,365,486
	<b>48,126,040</b>	<b>49,191,039</b>	<b>53,454,112</b>	<b>54,699,929</b>
<b>Current assets</b>				
Loan to Members-Microcredit	2,320,487,021	2,255,911,702	2,077,044,071	1,582,984,664
Cash and Bank Balances	148,456,768	131,372,495	98,260,539	159,863,128
Cash at Bank Ghashful Staff welfare fud	8,261,000	6,569,103	5,284,584	5,077,300
Advance and Deposits	18,171,868	13,964,746	11,673,343	13,169,260
Inventories	3,733,522	960,265	432,872	473,150
Short term Investment- FDR	160,180,896	142,656,466	112,750,000	104,750,000
Accrued interest on FDR	13,489,223	4,515,681	1,737,145	2,137,017
Loan to Projects and Others	-	-	-	(68,736)
Shortage of Gratuity Receivable from MF	54,528,172	72,140,271	53,007,855	52,602,303
Receivable from external and Others	17,332,469	14,168,042	6,541,921	8,194,640
	<b>2,744,640,939</b>	<b>2,642,375,358</b>	<b>2,366,732,330</b>	<b>1,929,182,726</b>
<b>Current liabilities</b>				
Members' Savings	928,875,418	903,066,481	808,874,908	742,622,444
Security deposits from Staff	3,237,000	3,219,000	2,829,000	2,730,000
Loan Loss Reserve	117,202,696	119,960,571	98,451,196	55,735,117
Members unclaimed account	9,287,206	9,096,059	8,891,370	5,965,471
Risk Management Fund	134,160,912	112,664,732	90,077,744	71,662,727
Microfinance Members' Welfare fund	962,066	1,517,486	2,073,266	3,136,026
Accrued Expenses and Other Liability	53,476,225	34,951,915	17,217,476	13,490,979
Liability to donors and others	19,573,708	5834828	6,449,250	8,298,268
Loan from Commercial Banks	219,127,096	252,194,336	198,300,490	206,702,971
Loan from PKSF	469,320,610	407,550,147	387,653,508	350,404,536
Lease Liability- Current Portion	967,719	818,209	239,073	2,532,888
Advance received from PKSF	-	-	-	1,540,773
	<b>1,956,190,656</b>	<b>1,844,421,248</b>	<b>1,621,057,281</b>	<b>1,464,822,200</b>
<b>NET CURRENT ASSETS :</b>	<b>788,450,283</b>	<b>797,954,110</b>	<b>745,675,049</b>	<b>464,360,526</b>
	<b>836,576,323</b>	<b>847,145,149</b>	<b>799,129,161</b>	<b>519,060,455</b>

# GHASHFUL

## Five years Combined Comprehensive Income Statement

PORTICULARS:	2023-24 Taka	2022-23 Taka	2021-22 Taka	2020-21 Taka
<b>INCOME:</b>				
Service charges from Microfinance Loan	492,757,824	475,239,740	354,553,658	266,207,169
Grant received	35,139,599	34,276,743	28,599,821	37,211,148
Fees received	782,500	676,730	531,530	415,080
Income from cost sharing	124,970	-	-	-
Contribution received from MF Bank / FDR interest and Others	2,891,785	2,813,747	857,826	159,629
Donation	13,632,693	4,506,362	4,622,799	5,819,318
Income from Other sources	402,000	330,400	637,000	399,620
Income from Other sources	11,378,872	4,619,368	3,801,525	4,225,957
<b>Total Income:</b>	<b>557,110,243</b>	<b>522,463,090</b>	<b>393,604,159</b>	<b>314,437,921</b>

PORTICULARS:	2023-24 Taka	2022-23 Taka	2021-22 Taka	2020-21 Taka
<b>EXPENDITURE:</b>				
Salaries and allowances	239,259,520	206,516,739	158,099,847	159,888,395
Finance Expenses	156,123,839	148,487,361	99,007,794	80,712,229
Program & Operational Cost	37,844,960	32,990,872	22,535,234	24,198,248
Administrative Expenses	38,990,387	35,003,164	30,401,506	27,576,831
Depreciation and Amortization	2,960,620	3,497,668	5,773,621	5,667,860
Loan Loss Provision	68,133,900	60,932,999	42,716,079	3,381,361
<b>Total Expenses</b>	<b>543,313,226</b>	<b>487,428,803</b>	<b>358,534,081</b>	<b>301,424,924</b>
Surplus/(deficit) for the year	13,797,017	35,034,287	35,070,078	13,012,997

# FINANCIAL HIGHLIGHTS LAST 5 YEARS

## Horizontal Analysis

Particulars of Income and Expenditure	Amount in Million (BDT)									
	FY 2023-24 Taka	Change over preceding Year %	FY 2022-23 Taka	Change over preceding Year %	FY 2021-22 Taka	Change over preceding Year %	FY 2020-21 Taka	Change over Preceding Year %	FY 2019-20 Taka	Change over Preceding Year %
Income	557.10	6.48%	523.21	32.93%	393.60	25.18%	314.44	9.78%	286.42	-4.48%
Expenditure	543.31	11.44%	487.52	35.98%	358.53	18.95%	301.42	-2.27%	308.42	6.56%
<b>Surplus/(Deficit)</b>	<b>13.79</b>	<b>-61.36%</b>	<b>35.69</b>	<b>1.77%</b>	<b>35.07</b>	<b>169.50%</b>	<b>13.01</b>	<b>-159.16%</b>	<b>(22.00)</b>	<b>-311.22%</b>
<b>Capital and Liabilities</b>										
Capital Fund	193.78	5.92%	182.95	23.02%	148.71	32.08%	112.59	9.65%	102.68	-18.67%
Members' Savings	928.87	2.86%	903.06	11.64%	808.87	8.92%	742.62	12.00%	663.04	11.47%
Loan Loss Reserve	116.31	-3.04%	119.96	21.85%	98.45	76.64%	55.74	6.46%	52.35	19.62%
Risk Management Fund	134.16	19.08%	112.66	25.07%	90.08	25.70%	71.66	20.16%	59.64	16.28%
Loan from PKSF	935.47	21.66%	768.93	2.01%	753.81	10.06%	684.91	14.60%	597.63	28.91%
Loan from Commercial Bank & NBF	300.16	-34.47%	458.06	12.17%	408.35	97.55%	206.70	54.40%	133.88	23.98%
Other Current Liabilities	184.01	26.44%	145.53	30.04%	111.91	2.05%	109.66	-4.83%	115.24	12.09%
<b>Total Liabilities</b>	<b>2792.76</b>	<b>3.78%</b>	<b>2691.15</b>	<b>11.20%</b>	<b>2420.19</b>	<b>21.99%</b>	<b>1983.88</b>	<b>15.04%</b>	<b>1724.45</b>	<b>15.70%</b>
<b>Assets</b>										
Fixed Assets	48.12	-2.18%	49.19	-7.98%	53.45	-2.28%	54.70	-3.64%	56.77	16.03%
Loan to Members-Microcredit	2320.48	2.86%	2,255.91	8.61%	2,077.04	31.21%	1,582.98	21.49%	1,303.03	7.50%
Advance and Deposits	18.17	30.16%	13.96	19.59%	11.67	-11.36%	13.17	-4.90%	13.85	-3.58%
Short term Investment- FDR	160.18	12.60%	142.25	26.16%	112.75	7.64%	104.75	3.97%	100.75	-10.64%
Other Current Assets	245.81	6.95%	229.84	39.07%	165.26	-27.60%	228.28	-8.71%	250.06	144.38%
<b>Total Assets</b>	<b>2792.76</b>	<b>3.78%</b>	<b>2,691.15</b>	<b>11.20%</b>	<b>2,420.19</b>	<b>21.99%</b>	<b>1,983.88</b>	<b>15.04%</b>	<b>1,724.45</b>	<b>15.70%</b>

## Vertical Analysis

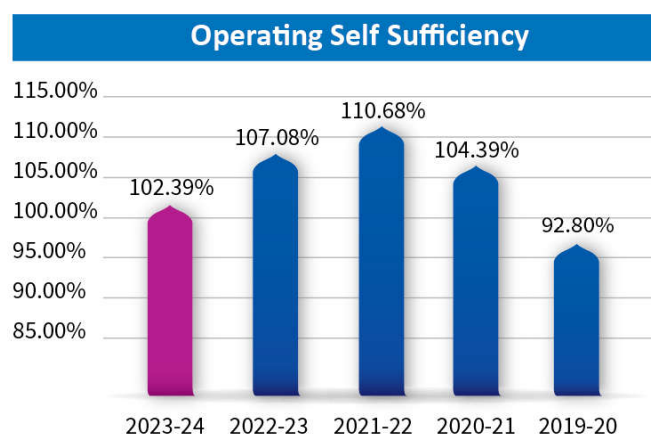
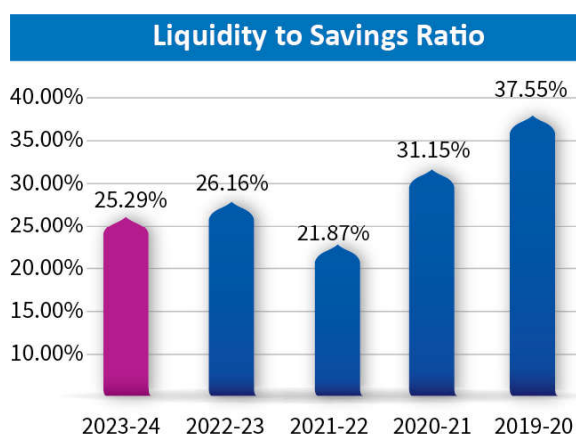
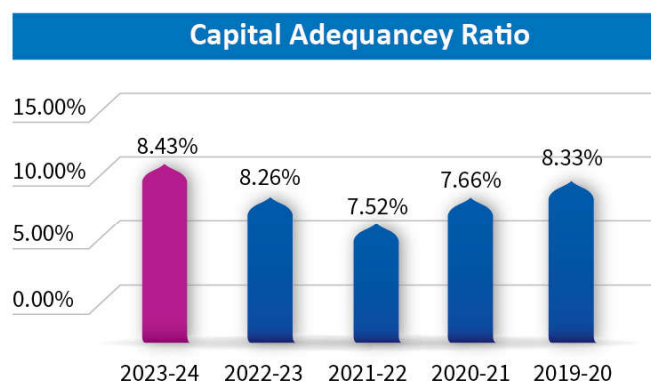
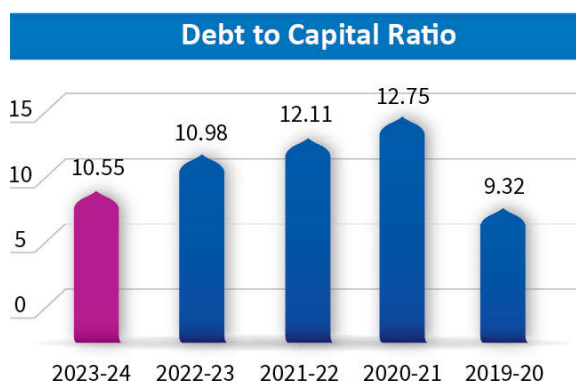
Particulars of Income and Expenditure	Amount in Million (BDT)									
	FY 2023-24 Taka	%	FY 2022-23 Taka	%	FY 2021-22 Taka	%	FY 2020-21 Taka	%	FY 2019-20 Taka	%
Income	557.10	100.00%	523.21	100.00%	393.60	100.00%	314.44	100.00%	286.42	100.00%
Expenditure	543.31	97.52%	487.52	93.18%	358.53	91.09%	301.42	95.86%	308.42	107.68%
<b>Surplus/(Deficit)</b>	<b>13.79</b>	<b>2.54%</b>	<b>35.69</b>	<b>7.32%</b>	<b>35.07</b>	<b>9.78%</b>	<b>13.01</b>	<b>4.32%</b>	<b>(22.00)</b>	<b>-7.13%</b>
<b>Capital and Liabilities</b>										
Capital Fund	193.78	6.94%	182.95	6.80%	148.71	6.14%	112.59	5.68%	102.68	5.95%
Members' Savings	928.87	33.26%	903.06	33.56%	808.87	33.42%	742.62	37.43%	663.04	38.45%
Loan Loss Reserve	116.31	4.16%	119.96	4.46%	98.45	4.07%	55.74	2.81%	52.35	3.04%
Risk Management Fund	134.16	4.80%	112.66	4.19%	90.08	3.72%	71.66	3.61%	59.64	3.46%
Loan from PKSF	935.47	33.50%	768.93	28.57%	753.81	31.15%	684.91	34.52%	597.63	34.66%
Loan from Commercial Bank & NBF	300.16	10.75%	458.06	17.02%	408.35	16.87%	206.70	10.42%	133.88	7.76%
Other Current Liabilities	184.01	6.59%	145.53	5.41%	111.91	4.62%	109.66	5.53%	115.24	6.68%
<b>Total</b>	<b>2792.76</b>	<b>100.00%</b>	<b>2691.15</b>	<b>100.00%</b>	<b>2420.19</b>	<b>100.00%</b>	<b>1983.88</b>	<b>100.00%</b>	<b>1724.45</b>	<b>100.00%</b>
<b>Assets</b>										
Fixed Assets	48.12	1.72%	49.19	1.83%	53.45	2.21%	54.70	2.76%	56.77	3.29%
Loan to Members-Microcredit	2,320.48	83.09%	2,255.91	83.83%	2,077.04	85.82%	1,582.98	79.79%	1,303.03	75.56%
Advance and Deposits	18.17	0.65%	13.96	0.52%	11.67	0.48%	13.17	0.66%	13.85	0.80%
Short term Investment- FDR	160.18	5.74%	142.25	5.29%	112.75	4.66%	104.75	5.28%	100.75	5.84%
Other Current Assets	245.81	8.80%	229.84	8.54%	165.26	6.83%	228.28	11.51%	250.06	14.50%
<b>Total</b>	<b>2,792.76</b>	<b>100.00%</b>	<b>2,691.15</b>	<b>100.00%</b>	<b>2,420.19</b>	<b>100.00%</b>	<b>1,983.88</b>	<b>100.00%</b>	<b>1,724.45</b>	<b>100.00%</b>

## FINANCIAL AND OPERATIONAL INDICATORS OF THE LAST 5 YEARS

SL	Indicator	2023-24	2022-23	2021-22	2020-21	2019-20
1	Debt to capital Ratio	10.55 : 1	10.98 : 1	12.11 : 1	12.75 :1	9.32 : 1
2	Capital Adequacy Ratio	8.43%	8.26%	7.52%	7.66%	8.33%
3	Liquidity to Savings Ratio	25.29%	26.16%	10.57%	10.37%	9.95%
4	Operating Expense Ratio	21.68%	20.66%	17.70%	17.86%	17.25%
5	Contribution to CSR	9.12%	8.88%	10.00%	15.00%	15.00%
6	Operating Self Sufficiency	102.31%	107.08%	110.68%	104.39%	92.80%
7	Financial Self Sufficiency	99.34%	105.56%	108.52%	102.20%	90.45%

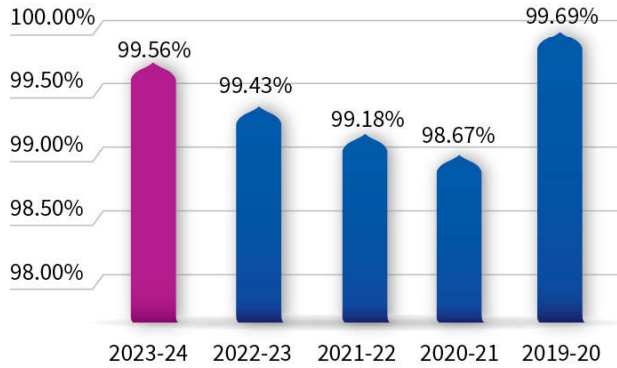
SL	Indicator	2023-24	2022-23	2021-22	2020-21	2019-20
1	Cumulative Recovery Rate (CRR)	99.56%	99.43%	99.18%	98.67%	99.69%
2	On time Realization Rate (OTR)	97.16%	97.76%	95.95%	85.21%	95.06%
3	Borrower and Member Ratio	70.55%	75.46%	79.09%	75.26%	75.13%
4	Portfolio at Risk	6.72%	7.37%	9.25%	3.68%	3.51%
5	Loan Loss Provision Ratio	100%	100%	100%	100%	100%
6	Yield on Loan Portfolio	21.41%	21.80%	19.59%	18.25%	18.34%
7	Portfolio per FO ( In Million Taka)	9.99	8.74	8.47	6.76	5.56

## FINANCIAL SUSTAINABILITY INDICATOR 2023-2024

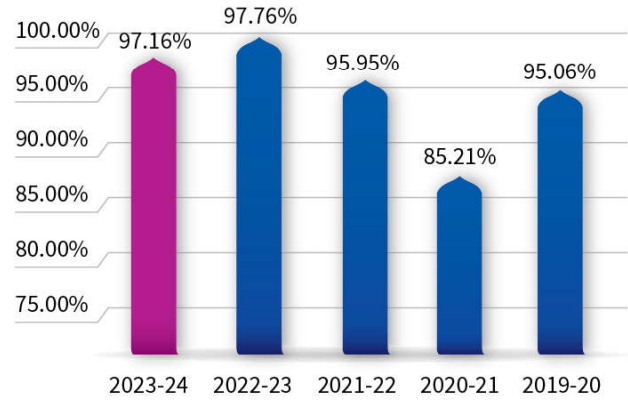


# OPERATIONAL SUSTAINABILITY INDICATOR 2023-2024

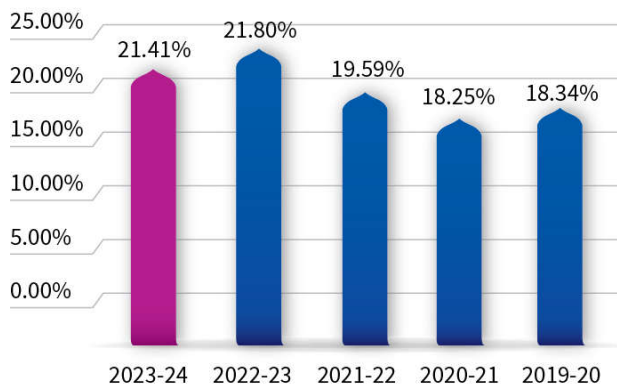
### Cumulative Recovery Rate (CRR)



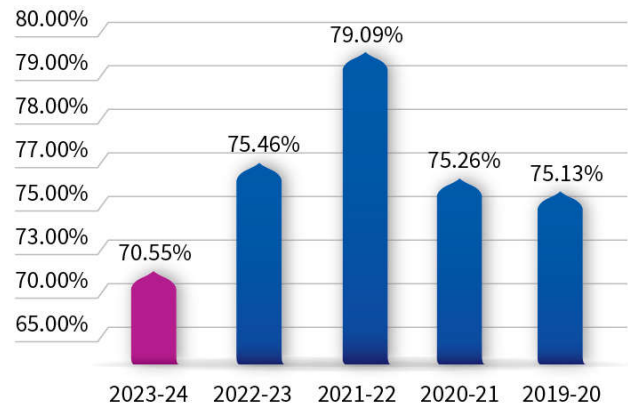
### Ontime Recovery Rate (OTR)



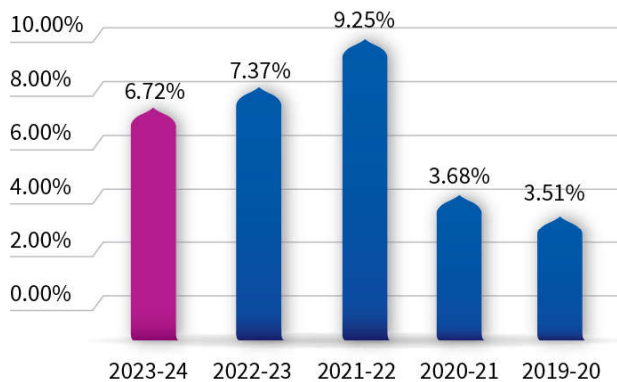
### Yield on Loan Portfolio



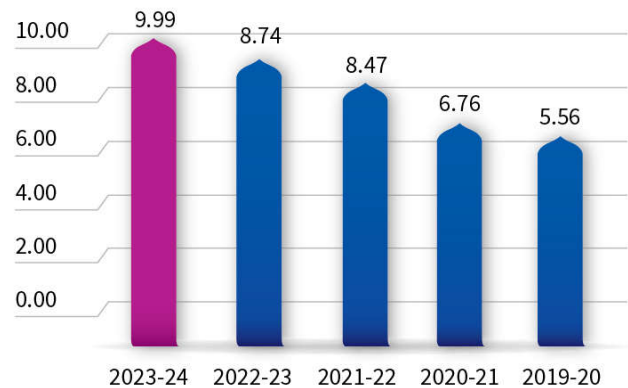
### Borrowers and Member Ratio



### Portfolio at Risk

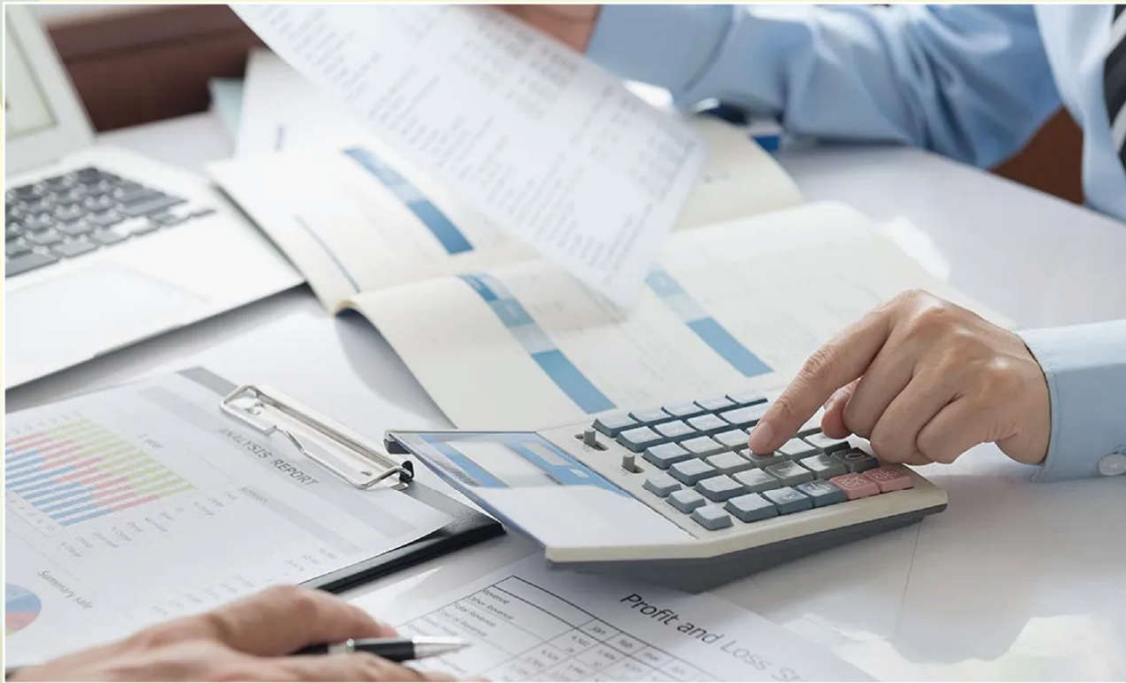


### Loan Portfolio per FO ( BDT in Million)





GHASHFUL



## FINANCIAL STATEMENTS



## INDEPENDENT AUDITOR'S REPORT

To The Member of The Executive Committee of Ghashful

### Opinion

We have audited the accompanying combined financial statements of Ghashful (the NGO/Organization), which comprise the combined statement of financial position as of 30 June 2024 and the combined statement of income and expenditure, the combined statement of changes in equity and combined statement of cash flows and the combined statement of receipts and payments account for the year then ended, and notes to the combined financial statements, including material accounting policy information.

In our opinion, the accompanying combined financial statements presents fairly, in all material respects, the combined financial position of the organization as at 30 June 2024 and of its combined financial performance and its combined cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Combined Financial Statements section of our report. We are independent of the Organization in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Other matter

The combined financial statements of Ghashful for the year ended 30 June 2023 were audited by A. Qasem & Co., Chartered Accountants, who expressed an unmodified opinion on those financial statements on 13 December 2023.

### Other Information

Management is responsible for the other information. The other information comprises the information included in the Ghashful annual report, but does not include the combined financial statements and our auditor's report thereon. The draft annual report is expected to be made available to us after the date of this auditors' report but before finalization of the annual report.

Our opinion on the combined financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the combined financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the combined financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of management and those charged with governance for the Combined Financial Statements

Management is responsible for the preparation and fair presentation of these combined financial statements in accordance with International Financial Reporting Standards (IFRSs), International Accounting Standards (IASs), the Foreign Donations (Voluntary Activities) Regulation Act, 2016, Microcredit Regulatory Authority Act, 2006, Microcredit Regulatory Authority Rules, 2010 and other laws and regulations applicable for NGOs in Bangladesh and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error,

In preparing the combine financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process



## Auditor's responsibilities for the audit of the Combined financial statements

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

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

(a) Identify and assess the risks of material misstatement of the combined financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

(b) Obtain an understanding of internal control relevant to the audit 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 Organization's internal control.

(c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

(e) Evaluate the overall presentation, structure and content of the combined financial statements, including the disclosures, and determine whether the combined financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Firm Name : **Hussain Farhad & Co., Chartered Accountants**  
Registration No. : 4/452/ICAB-84

Signature of the auditor :   
Name of the auditor : **Sarwar Uddin FCA**, Partner/ICAB Enrollment No: 0779  
FRC Enrollment No: CA-001-136

DVC No. : 2412260779AS844203  
Place : Chattogram  
Date : 26 December 2024



# GHASHFUL

## COMBINED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2024

Particulars	Notes	Amount in BDT	
		30 June 2024	30 June 2023 Restated*
<b>ASSETS</b>			
<b>Non-current assets:</b>			
Property, Plant and Equipment	9.00	45,300,099	45,391,729
Intangible Assets	10.00	836,790	1,045,987
Right-of-use assets	24.00	1,989,150	2,753,324
<b>Total non-current assets</b>		<b>48,126,039</b>	<b>49,191,040</b>
<b>Current assets:</b>			
Loan to Members	11.00	2,320,487,018	2,255,911,703
Cash and Cash equivalents*	12.00	148,456,769	131,372,495
Cash at Bank (Ghashful Staff Welfare and Security fund)	13.00	8,261,000	6,569,103
Advances and Deposits	14.00	12,971,343	10,790,680
Unsettled Advance-Staff	15.00	2,462,111	1,422,306
Staff loans and advance	16.00	2,738,407	1,751,760
Stock and stores	17.00	3,733,522	960,265
Short term investment- FDR*	18.00	160,181,296	142,656,466
Accrued interest on FDR	18.01	13,489,224	4,515,681
Receivables from external entities	19.00	17,332,078	14,168,041
Loan to Projects and Others	20.00	-	-
Gratuity Receivable from Microfinance	21.00	30,500,000	14,350,500
Shortage of gratuity receivables from Microfinance	21.00	24,028,172	57,906,358
<b>Total current assets</b>		<b>2,744,640,939</b>	<b>2,642,375,358</b>
<b>Total assets</b>		<b>2,792,766,979</b>	<b>2,691,566,397</b>
<b>CAPITAL Fund &amp; LIABILITIES</b>			
<b>Capital fund:</b>			
Capital reserve fund		20,478,772	19,402,470
Surplus/(Deficit)		173,302,021	163,548,338
<b>Total capital fund</b>		<b>193,780,793</b>	<b>182,950,808</b>
<b>Non-current liabilities</b>			
Loan from commercial banks	22.01	81,044,032	205,871,623
Loan from PKSF	23.01	466,159,470	361,387,274
Lease liability- Non-current portion	24.00	1,390,503	2,167,982
Liability for staff welfare and security fund	31.01	8,261,000	6,569,103
Ghashful Paran Rahman Fund *	31.02	431,296	406,466
Gratuity Fund of staff		85,509,229	87,791,893
<b>Non-current liabilities</b>		<b>642,795,530</b>	<b>664,194,341</b>
<b>Current liabilities</b>			
Loan from commercial banks	22.02	219,127,096	252,194,336
Loan from PKSF	23.02	469,320,610	407,550,147
Lease liability- Current portion	24.00	967,719	818,209
Risk coverage management fund	25.00	134,160,912	112,664,733
Members' welfare fund	26.00	962,066	1,517,485
Members' savings	27.00	928,875,416	903,066,481
Security deposits from staff	28.00	3,237,000	3,219,000
Loan Loss Reserve	29.00	117,202,696	119,960,571
Members' unclaimed deposits	30.00	9,287,206	9,096,059
Accrued expenses & other liabilities	31.00	52,201,816	28,382,812
Liability to donors and others*	32.00	19,573,708	5,834,828
Income tax payable*	33.00	1,274,412	116,586
<b>Total current liabilities</b>		<b>1,956,190,657</b>	<b>1,844,421,247</b>
<b>Total liabilities</b>		<b>2,598,986,187</b>	<b>2,508,615,588</b>
<b>Total fund and liabilities</b>		<b>2,792,766,979</b>	<b>2,691,566,397</b>

The annexed notes 1 to 45 form an integral part of these financial statements



**Md Maruful Karim Chy**  
Deputy Director, Accounts & Finance



**Aftabur Rahman Jafree**  
Chief Executive Officer



**Dr. Monzur-Ul-Amin Chowdhury**  
Chairman

DVC No. : 2412260779AS844203

Place : Chattogram

Date : 26 December 2024



**Hussain Farhad & Co.**  
Chartered Accountants

## GHASHFUL

### COMBINED STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 June 2024

Particulars	Notes	Amount in BDT	
		30 June 2024	30 June 2023
<b>Income</b>			
Service charges	34.00	492,757,824	475,239,740
Grant received	35.00	35,139,599	35,026,090
Fees received	36.00	782,500	676,730
Income from sale	37.00	124,970	109,910
Other income	38.00	11,174,885	4,619,368
Contribution received from Microfinance		3,497,772	3,034,237
Interest on investment		13,632,693	4,508,458
<b>Total income</b>		<b>557,110,243</b>	<b>523,214,533</b>
<b>Expenditure</b>			
Administrative and office expenditures	39.00	35,656,583	35,222,624
Finance expenses	40.00	156,123,838	148,489,002
Other expenditures	41.00	3,090,366	3,092,935
Program costs	42.00	37,740,214	32,990,872
Salary expenditures	43.00	239,259,520	206,599,239
Loan loss provision expense	29.01	68,133,900	60,932,999
Tax and Vat expenses		2,034,392	82,209
Income tax payable*	33.00	1,274,412	116,586
<b>Total expenditure</b>		<b>543,313,225</b>	<b>487,526,465</b>
<b>(Deficit)/Surplus for the year</b>		<b>13,797,018</b>	<b>35,688,068</b>

The annexed notes 1 to 45 form an integral part of these financial statements

  
Md Maruful Karim Chy  
Deputy Director, Accounts & Finance

  
Aftabur Rahman Jafree  
Chief Executive Officer

  
Dr. Monzur-Ul-Amin Chowdhury  
Chairman

DVC No. : 2412260779AS844203  
Place : Chattogram  
Date : 26 December 2024

  
Hussain Farhad & Co.  
Chartered Accountants

## GHASHFUL

### COMBINED STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2024

Particulars	Capital Reserve fund	CRF Reserve on Insurance	Surplus/ (Deficit)	Total
<b>Balance at 1 July 2022</b>	<b>16,232,374</b>	-	<b>132,480,145</b>	<b>148,712,518</b>
Surplus for the Fiscal year 2022-2023	-	-	35,688,068	35,688,068
Transferred to other liabilities	-	-	(388,498)	(388,498)
Adjustment with receivable from donor's/external	-	-	(1,121,279)	(1,121,279)
Adjustment of Capital Reserve with accounts receivables transfer during the year	3,170,096	-	(3,170,096)	-
Prior year adjustment	-	-	60,000	60,000
<b>Balance at 30 June 2023</b>	<b>19,402,470</b>	-	<b>163,548,338</b>	<b>182,950,808</b>
<b>Balance at 1 July 2023</b>	<b>19,402,470</b>	-	<b>163,548,338</b>	<b>182,950,808</b>
Surplus for the Fiscal year 2023-24	-	-	13,797,018	13,797,018
Transferred to other liabilities	-	-	(1,516,868)	(1,516,868)
Adjustment with receivable from donor's/external	-	-	(796,375)	(796,375)
Adjustment of Capital Reserve with accounts receivables transfer during the year	1,076,302	-	(1,076,302)	-
Prior year adjustment	-	-	(653,785)	(653,785)
<b>Balance at 30 June 2024</b>	<b>20,478,772</b>	-	<b>173,302,021</b>	<b>193,780,793</b>



# GHASHFUL

## COMBINED STATEMENT OF CASH FLOWS

For the year ended 30 June 2024

	Amount in BDT	
	30 June 2024	30 June 2023
<b>A. Cash Flows from Operating Activities:</b>		
Net deficit/Surplus as per combined statement of comprehensive income	13,797,018	35,688,068
Depreciation for the year	1,877,854	2,414,295
Amortization for the year	209,197	236,196
Depreciation on Right of use assets	884,067	847,177
Prior year adjustments	-	60,000
Loss on Disposal (PPE)	17,156	83,965
Interest charged on lease liabilities	279,825	339,350
Adjustment for prior year error regarding loss on disposal & Principal Payment of lease liabilities	-	1,062,632
Adjustment with capital reserve	(1,076,302)	(3,170,096)
Adjustment with Other Liabilities and Donars Receivable	(3,530,315)	(1,103,312)
	<b>12,458,499</b>	<b>36,458,275</b>
<b>(Increase)/Decrease in Current Assets</b>		
Loan to members	(64,575,316)	(178,867,632)
Advance and Deposits	(2,180,663)	(2,291,403)
Unsettlement Staff	(1,039,805)	-
Staff loans and advance	(986,647)	-
Stock and Stores	(2,773,258)	(527,393)
Accrued interest on FDR	(8,973,542)	(2,778,534)
Receivables from external entities	(3,164,036)	(7,626,120)
Gratuity Receivable from Microfinance	(16,149,500)	(19,132,417)
Shortage of gratuity receivables from Microfinance	33,878,186	-
	<b>(65,964,581)</b>	<b>(211,223,499)</b>
<b>Increase/(Decrease) in Current Liabilities</b>		
Risk coverage management fund	21,496,179	22,586,989
Members' Savings	25,808,935	94,191,573
Security deposits from field staff	18,000	390,000
Loan Loss Reserve	(2,757,875)	21,509,375
Members' unclaimed deposits	191,147	204,689
Accrued expenses & other liabilities	23,819,004	16,449,920
Liability to donors and others	13,738,880	(614,427)
Income tax payable*	1,157,827	-
Members' Welfare Fund	(555,419)	(555,781)
Gratuity Fund of Staff	(2,282,665)	20,774,398
Interest paid on lease liabilities	(279,825)	(339,350)
	<b>80,354,188</b>	<b>174,597,386</b>
<b>Net cash used in operating activities</b>	<b>26,848,106</b>	<b>(167,837)</b>



	Amount in BDT	
	30 June 2024	30 June 2023
<b>B. Cash Flows from Investing Activities:</b>		
Acquisition of Property, Plant and Equipment & Intangible assets	(1,803,382)	(3,015,281)
Short term investment- FDR	(17,524,830)	(29,500,000)
<b>Net cash used in investing activities</b>	<b>(19,328,212)</b>	<b>(32,515,281)</b>
<b>C. Cash Flows from Financing Activities:</b>		
Loan from Commercial banks	(157,894,831)	49,719,749
Loan Received from PKSf-Net	166,542,659	15,124,990
Principal payment of lease liabilities	(800,175)	(740,650)
Increase/ (decrease) of staff welfare & security fund	1,691,897	1,284,519
Increase/(decrease) of Ghashful Paran Rahman Fund*	24,830	406,466
<b>Net cash used in financing activities</b>	<b>9,564,380</b>	<b>65,795,074</b>
<b>D. Net increase/ decrease (A+B+C)</b>	<b>17,084,274</b>	<b>33,111,956</b>
Cash and cash equivalents at 1 July	131,372,495	98,260,539
<b>Cash and cash equivalents at 30 June</b>	<b>148,456,769</b>	<b>131,372,495</b>



## GHASHFUL

### COMBINED STATEMENT OF RECEIPTS AND PAYMENTS

For the year ended 30 June 2024

	Amount in BDT	
	30 June 2024	30 June 2023
<b>Opening Cash Balance</b>		
Cash in hand	716,713	122,712
Cash at bank	130,655,783	98,137,827
<b>Total</b>	<b>131,372,495</b>	<b>98,260,539</b>
Bank interest	1,293,087	816,446
FDR Interest	613,385	470,343
Grant Received from MJF	-	-
Grant received from BRAC	13,310,150	5,297,156
SEP loan received from PKSF	-	-
Received from Branches-Remittance	-	-
Received from Enrich Program	-	8,183,911
Loan from PKSF	618,500,000	443,500,000
Member Savings Collection	563,363,744	462,050,688
Collection of Microfinance Loan-Principal	3,777,780,052	3,535,081,129
Service Charge realized- Microfinance	480,894,795	463,390,660
Loan received from Microfinance	37,138,300	25,057,100
Sale of Shaki Pad	18,939	-
Grant received from IDCOL	-	-
Loan Processing Fee	344,475	358,215
Sale of Pass Book	279,340	378,285
Advance received from PKSF	12,515,464	12,900,000
Advance Salary realized	70,050	86,900
Security Deposit	540,000	722,000
Unclaimed account	473,559	953,943
Received from PKSF against Reimbursement	17,983,436	1,890,681
Received from PKSF against social Adv.& Know.	-	83,911
Received from PKSF against scholarship & Elderly	300,000	412,484
Incentive Received from PKSF against WASH Project	6,300,000	-
Inter Transaction with Branch- Microfinance	2,025,713,949	1,934,245,024
Advance Expenses Realized- Microfinance	-	-
Loan from ICS project	3,870,862	-
Received from General Account of Ghashful	356,000	-
Grant Received from PKSF-against SEP	3,192,556	2,723,017
Loan received from Bank Asia Limited	10,000,000	40,000,000
Loan Received from AB Bank Limited	-	-
Loan received from MTB Bank Ltd.(ME)	-	-
Loan received from Pubali Bank Ltd	-	-
Loan received from IPDC Finance	-	-
Loan received from Southeast Bank Ltd.(RRM)	50,000,000	-
Loan received from Southeast Bank Ltd.(RRME)	-	-
Loan received from Southeast Bank Ltd.(SOD)	5,000,000	5,500,000
Loan received from Trust Bank Ltd (Agrosor)	-	-
Loan received from One Bank Limited	-	50,000,000
Loan received from Commercial Bank of ceylon -PLC	20,000,000	100,000,000
Loan Received from Trust Bank- Microcredit	50,000,000	100,000,000
Membership fee - General Body	2,310	2,520
Advance realized against expenses	4,025,770	1,617,839
Advance Realized against Expenses	56,800	50,190





	Amount in BDT	
	30 June 2024	30 June 2023
FDR encashed during the year	16,500,000	13,500,000
Loan from SDP	-	400,000
Loan from SEP	-	4,050,000
Loan from PACE	-	210,565
Loan from Second Chance	3,853,000	1,080,000
Loan from DIISP	-	-
Contribution received from Microfinance	-	6,393,990
Received against Store and stock	-	-
Other Income	5,319,883	1,814,857
Total received from Other source	-	13,493,189
Fees realized- Admission/Tuition	945,370	676,730
Donation	452,000	330,400
Sale of school materials	124,970	109,910
Sale of health card	495,700	380,420
Grant from MJF	-	-
Loan Received from Organization	-	-
Loan from Microfinance Program	863,000	676,000
Laptop Loan Realization	-	-
Motorcycle Loan Adjust	-	111,000
Bicycle Loan Adjust	-	4,400
Received from Gono Sastho Kendro	-	33,708
Received from Cholo Porhi	379,750	44,000
Suspense A/C Staff Corruption	-	18,650
Received From Microfinance	-	10,500,000
Interest on FDR	-	461,362
Interest on saving account	-	17,323
Received from SDP	35,255	-
Salary Realized	-	-
Insurance Premium collection	38,862,455	37,270,495
Clinical service charges	763,629	961,019
Diabetic test	118,222	97,150
Residential fess/School fess	51,633	12,057
Advance Adjust Travel	1,134,976	515,600
Advance office rent adjust	33,000	66,040
Other Advance Adjust	637,428	95,594
Received from BRAC against OSCE	7,833,325	7,205,092
Loan refund from beneficiaries	-	-
Cost Sharing realize from SCE/OSCE	17,314	29,798
Health service charges received from garments	2,183,500	2,154,000
Advance realized from Second Chance Edu.	-	-
Realize from YES Project of MJF	-	1,212
Received from PACE Project	-	-
Received from Asia foundation	954,782	-
Received from PACE Project	-	-
Received from PRISE Project	-	653,780
Received against Foster Care	11,616,844	-
Received from UNDP	-	-
<b>Total Receipts:</b>	<b>7,928,485,556</b>	<b>7,397,503,985</b>
<b>Payments:</b>		
Salaries and allowances	197,006,024	182,310,678
School Program Expenses-ENRICH	1,795,219	1,835,176



	Amount in BDT	
	30 June 2024	30 June 2023
Health Program Expenses-ENRICH	3,534,168	3,357,545
Logistics of ENRICH	-	-
School Materials	-	-
Conveyance and Tiffin Allowance	31,393	7,472
Mid day allowance	-	-
Emergency Treatment	-	10,437
Community Development Program	420,565	114,996
Other Operating Expenses-ENRICH	18,393,022	1,056,561
Administrative Expenses of PKSF Projects	93,882	310,942
Scholarship Expenses	456,000	312,000
Advance against salary	-	1,099,100
Advance against Traveling	-	565,600
Advance Income Tax on (FDR)	-	109,765
Advance Printing Cost	-	2,812,723
Staff Unsettle Account	745,427	21,884
Audit and professional fee	-	511,575
Bank charges	1,332,894	1,092,495
Advance office Rent	-	525,265
Capital expenditure	382,720	3,155,281
Communication expenses	2,455,176	2,491,458
Clinical support and contraceptive fee	9,795	17,322
Donations	900	2,000
Refreshment	39,415	1,152,097
Insurance Claim settled	-	1,091,277
Bank charges	10,039	24,852
Postage and Courier	160	109,364
Loan disbursed to Microfinance client	3,929,334,000	3,768,188,000
Refund of Security Deposit	512,000	332,000
Interest on Security Deposit-staff	24,472	27,317
Loan refund to PKSF	451,957,341	428,375,009
Interest paid to PKSF	54,655,773	53,743,809
Loan refund to Bank Asia Limited	18,750,000	51,250,000
Loan Principal repayment to AB Bank Agriculture	-	-
Loan Principal repayment to MTB (ME)	15,583,075	19,183,497
Loan Principal repayment to Trust Bank ME	-	-
Loan Principal repayment to Trust Bank Agriculture	18,181,820	26,363,639
Loan Principal repayment to IPDC Finance	10,253,304	9,465,019
Loan Principal Repayment to Southeast Bank SOD	5,000,000	11,000,000
Loan Principal repayment to Southeast Bank RRS -MC	-	-
Loan Principal repayment One Bank -ME	25,743,182	19,733,933
Loan Principal repayment to One Bank Ltd- MC and ME	-	-
Loan Principal repayment to Commercial Bank of Ceylon	54,999,998	22,083,335
Loan Principal repayment to Trust Bank Ltd-MC	35,169,473	5,555,870
Loan Principal repayment to Pubali Bank Jagoron	20,000,000	20,000,000
Loan principal repayment to Southeast Bank-Agri	39,117,765	30,730,543
Loan principal repayment to Southeast Bank-ME	33,369,784	30,414,416
BCBL-MSME & AGRI	9,639,796	-
Interest paid on Bank Loan	39,666,943	38,733,736
Loan to Organization General Account	-	-
Loan to Parna Rahman School	-	-
Maintenance - Capital and Non-capital	2,196,626	-



	Amount in BDT	
	30 June 2024	30 June 2023
Maintenance - Office	1,253,881	1,279,654
Maintenance and fuel- vehicles	578,663	1,099,430
Material expenses	-	7,240
Annual Report Publication	-	-
Office Rent	11,909,135	10,557,914
Meeting expenses	114,721	933,930
Social Center Maintenance exp	-	-
Professional and License fee	-	597,602
Newspaper and Periodicals	14,387	20,358
Office Rent / Shop rent / Auditorium rent	673,160	1,229,946
Printing and Stationery	5,661,197	3,714,028
Monthly Meeting with Elder people	134,728	-
Program and operational costs	8,539,268	8,234,837
Interest on Members Savings	-	118,430,053
Members Savings Refund	579,668,756	405,198,275
School Rent	967,000	422,610
Special Day observation	33,848	541,097
Tax deducted at source-Staff	1,426,097	1,177,060
Postage	111,251	40
Membership /Profesional fees	646,960	3,000
Material	4,283,657	-
VAT and Tax	2,019,905	81,365
Training expenses	858,523	836,515
Local Conveyance	405,310	382,724
Utilities	2,519,049	2,218,093
Repair, Maintenance & Cleaning Materials	-	1,755,423
Final Settlement from Gratuity fund	6,998,175	9,281,966
Bank Charges	29,843	-
Excess Duty-FDR	41,000	18,000
Tax deducted at Source-AIT (FDR)	29,524	32,376
Loan to Project/General account	17,150,800	-
Investment in FDR	34,000,000	43,000,000
Fixed Assets Purchase	1,337,016	-
Loan to SDP	-	334,000
Loan to DIISP	-	-
Overhead/other cost	25,743,779	-
Advance to program staff	-	345,700
Rebate Given	-	8,150,460
Advertisement	320,793	304,067
Expenses against Signboard	-	44,393
Loan to ENRICH program	-	9,294,000
Inter Transaction with branch	2,025,713,949	1,807,984,095
Loan Refund to Microfinance	3,192,556	9,263,911
Field Conveyance	-	7,202,020
License and renewal fee	16,824	16,178
Loan to YES Project	-	-
Payment To IDCOL Principal Against Loan	-	-
Advance to Staff against expenses	2,633,500	116,390
Payment to General Account	-	-
OOSC Education prog	9,806,210	-
Interest Expenses	-	-



	Amount in BDT	
	30 June 2024	30 June 2023
Stock & Stores	-	737,990
Special Day celebration	93,653	11,509
Refund of members unclaimed	282,412	749,450
Refund of members Welfare Fund	547,480	636,480
Bycycle Loan	-	70,000
Mobile Loan	-	795,000
Motorcycle Loan	-	280,000
Project office Transfer	1,112,256	19,264,650
Loan with Elderly Program	-	1,147,000
Advance-others	7,154,856	1,017,665
Loan with Second Chance	-	2,134,000
Entertainment	1,499,630	18,598
Advance against School Rent	5,000	-
Local Conveyance	1,165,588	2,974,005
Incentive Paid to Client against Sanitation	-	978,000
Contribution to Project Accounts	-	142,699
Loan to Ghashful Paran Rahman School	-	676,000
Loan to RMPT	-	5,400,000
Loan to SEP	-	7,082,100
Loan paid to Microfinance	8,079,863	10,164,554
Loan refund to PACE Head office	-	-
Paid to Bank Asia-against Foreign Remittance project	-	5,912,217
Liabilities for Expenses	18,095,400	12,450,171
Security fund refund	10,000	-
Support to MCP	1,518,908	-
Support to PEER Leaders	554,736	-
Ho Mangement Cost	213,386	-
<b>Payments during the year</b>	<b>7,780,028,786</b>	<b>7,266,131,489</b>
Cash in hand	767,100	716,713
Cash at bank	147,689,669	130,655,783
<b>Closing Cash and Cash equivalents</b>	<b>148,456,769</b>	<b>131,372,495</b>
<b>Total payments &amp; Closing Cash and Cash equivalents</b>	<b>7,928,485,556</b>	<b>7,397,503,985</b>









## GHASHFUL

### NOTES TO THE COMBINED FINANCIAL STATEMENTS

As at and for the year ended 30 June 2024

#### 1.00 Organization profile

Ghashful is a Non- Government Organisation (NGO) registered with the Department of Social Services of the Government of the People's Republic of Bangladesh under Foreign Donation (Voluntary activities) Regulation Ordinance, 1978 amended as the Foreign Donations (Voluntary Activities) Regulation Act, 2016 under the Registration No. DSS/FDO/R-376 dated 08.04.1990. The organization is also registered with the Social Welfare Department (Registration No. 959/1983) and with the District Population Control and Family Planning Department (Registration No. FP/Ctg./1/78).

The registered office of the Organization is situated at House: 62, Road No: 03, Block :B: Chandgaon R/A, Chattogram.

#### Nature and objectives of the organization

##### (a) Nature of the organization

It is a wholly non-political and voluntary community development non-governmental organization. The organization is committed to motivating awareness, assisting in education, economic and financial conditions and upliftment of the poor, neglected, distressed and vulnerable people of the society.

##### (b) Objectives

The main objectives of the organization is to undertake upliftment activities relating to education, human development, micro finance, agriculture, environmental development, health care, social justice, religion and infrastructure development in the slum areas.

#### Corporate Information of the NGO

i	Name of the NGO	GHASHFUL
ii	Year of Establishment	1972
iii	Legal Entity	Ghashful is a Non-Government Organization (NGO) registered with the Department of Social Services of the Government of the People's Republic of Bangladesh under Foreign Donation (Voluntary activities) Regulation Ordinance/ Rule 1978 as amended in 1982. The registration number is DSS/FDO/R-376. The organization is also registered with Social Welfare Department (Registration No. 959/1983) and with District Population Control and Family Planning Department (Registration No. FP/Ctg./1/78). Ghashful has obtained Microcredit Regulatory Authority Certificate No. 00399-01209-00160, MRA: 0000161 dated 16 March 2008 for operating its Microcredit activities.
iv	Name of the Operations (Programs)	Microcredit, Healthcare, Education, Governance, Adolescent & Child Development Program, Legal Support, Union Development Program, Improve lifestyle of Elderly People, Environment, Agriculture, Renewable energy, Development of ME.
v	Statutory Audit conducted upto	30-June-2023
vi	Name of the Statutory Auditor for last year	A Qassem & Co, Chartered Accountants
vii	Name of the Statutory Auditor for current year	Hussain Farhad & Co., Chartered Accountants
viii	Number of Executive Committee Meetings held FY 2023-2024	6
ix	Date of Last AGM held	23 December 2023





## LIST OF EXECUTIVE COMMITTEE MEMBERS

SI No.	Name	Qualification	Designation	Profession
i	Dr. Monzur-Ul-Amin Chowdhury	PhD	Chairman	Educationist
ii	Sib Narayan Kairy	M.Com	Vice Chairman	Service Holder
iii	Mafruha Sultana	M.Sc	Secretary	Ret.Govt. Secretary
iv	Shahana Begum	MA	Joint Secretary	Service Holder
v	K.A.M. Mazedur Rahman	MSS	Treasurer	Service Holder
vi	Professor Dr. Zainab Begum	PhD	Member	Ret.Govt. Secretary
vii	Parveen Mahmud, FCA	FCA	Member	Chartered Accountant

### Source and use of funds

#### Source of funds:

The organization receives funding from various sources to support its programs and operations, including:

**Grants and Donations:** Contributions from PKSF, individual donors, corporate sponsors, and government grants.

**Service Charges:** Income generated from service charges of microfinance program.

**Program Revenue:** Income generated from services, workshops, or events directly related to the organization's mission.

**Membership Fees:** Fees collected from members of the organization, where applicable.

**Investment Income:** Earnings from the investment of surplus funds.

**Fundraising Activities:** Proceeds from campaigns, charity events, and other fundraising initiatives.

**Use of funds:** Funds are utilized in alignment with the organization's mission and in compliance with donor restrictions, as follows:

**Program Expenditures:** Direct costs associated with delivering programs and services, charity work, such as program maintenance costs, salaries for program staff, materials, and travel expenses.

**Administrative Expenses:** Costs related to governance, management, and operations, including office rent, utilities, and professional fees.

**Fundraising Expenses:** Costs incurred to organize fundraising events and campaigns, such as promotional activities and materials.

## 2.00 Basis of preparation of financial statements

### 2.01 Statement of compliance and basis of accounting

The financial statements have been prepared on accrual basis in accordance with the International Financial Reporting Standards (IFRSs) and applying the generally accepted accounting principles as applicable for such organizations in Bangladesh. However, management assessed that the impact of recognizing service charges and grant on cash basis instead of accrual basis is insignificant.

Historical cost basis has been followed for the preparation of financial statements and loans and borrowings that are measured at fair value and amortized cost respectively. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. For Income and expenditure accounts, accrual basis of accounting or a modified form thereof have been followed.

Given the nature and diversity of activities, Ghashful has not been in a position to fully comply with the International Financial Reporting Standards (IFRSs). However, as a leading Non- Governmental Organization (NGO), Ghashful has always been in persuaded to present the best possible financial statements adhering to the applicable reporting norms including IFRSs as found suitable. Also, there was no specific set of guiding rules or regulations including accounting and financial reporting standards strictly applicable for organizations like Ghashful. As such Ghashful adopted accounting policies that are most appropriate and practicable in these circumstances. Over time, all these accounting policies have been accepted by the stakeholders and users of Ghashful's financial statements.

### 2.02 Purpose of preparation of financial statements

The combined financial statements are prepared to provide information to Bangladesh tax authority and for the use of management. As a result, the statement may not be suitable for another purpose.

### 2.03 Project/Program under the combined financial statements

Combined financial statements have been prepared to accumulate/combine the financial position & performance of the Ghashful General Account, Ghashful Employees Gratuity Fund, Social Development Project (SDP),



Ghashful Microfinance Program, Ghashful Paran Rahman School, ESP-BRAC Project, CHWEVT Project, Remittance Project, MIME Project-Insurance, PRISE Project, PACE Project, ECCCP Drought Project, Elderly Project, Second Chance Education/OSC Project, ICS Project, SEP Project, Enrich Project, RMTP Project, DIISP, PKSF Project and Yes Project.

#### **2.04 Functional and presentation currency**

These financial statements are presented in Bangladesh Taka (BDT) which is the organization's functional currency. All the organizations' assets, liabilities, capital fund, income and expenditure are denominated in term of nearest BD Taka.

#### **2.05 Use of estimates and judgements**

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and assumptions are reviewed on an ongoing basis.

#### **2.06 Going concern**

The financial statements have been prepared on a going concern basis, which assumes that the organization will continue to operate for the foreseeable future. Management/trustee(s) have made the assessment based on current financial conditions, available resources, and projected future cash flows, ensuring that there are no material uncertainties that cast significant doubt on the organization's ability to meet its obligations as they fall due.

#### **2.07 Consistency, completeness, clarity and disclosures of accounting policies**

Unless otherwise stated, the accounting policies and methods of computation used in the preparation of the financial statements as at and for the year ended 30 June 2024 are consistent with those policies and methods adopted in preparing the financial statements as at and for the year ended 30 June 2023. Besides, all transactions occurred during the year ended 30 June 2024 have been recorded accordingly and all relevant disclosures of accounting policies have been provided.

#### **2.08 Comparative information**

Comparative informations have been disclosed in respect of the financial year 2022-23 for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's presentation.

Figures for the financial year 2022-23 have been rearranged wherever considered necessary to ensure comparability with the current year. Figures appearing in this accounts are rounded off to the nearest BD Taka.

#### **2.09 Restatement of Comparative figures:**

Comparative figures of these financial statements have been restated to give the effect of error in previous year.

#### **2.10 Reporting period**

The financial period of the Organization covers one year from 01 July to 30 June which is consistently followed.

### **3.00 Significant accounting and organizational policies**

#### **3.01 Revenue recognition**

##### **i) Interest income**

##### **Service charges on loan**

The Organization is collecting Service Charges from beneficiaries/end users at diminishing balance rate of 24% (except UP program 20%, Housing Loan 12%, LIL and ACL 8%, LRL 4%, MDP -AF 18% service charge is charged per annum calculated on diminishing balance rate & Agriculture loan is charging @ 2% declining method monthly) on the loan provided to them. The principal and proportionate service charges are collected in weekly and Monthly equal instalments (except Agriculture which are collected in Monthly and Quarterly instalments).

Service charges are accounted for according to modified form-cash basis rather than accrual basis. The amount of service charges actually collected from the beneficiaries are recognized as income. The service charges due but not collected are not recognized as income.

##### **ii) Interest on fixed deposit**

Interest on fixed deposit has been accounted for on accrual basis. The Organization made investment in fixed deposits against the various funds Savings and statutory reserve .

#### **3.02 Fixed assets**

##### **i) Fixed assets and depreciation**

Fixed assets are stated at cost less accumulated depreciation. Depreciation on fixed assets is calculated on the Diminishing Balance Method. A full year's depreciation is charged on fixed assets acquired during the year, while no depreciation is charged on assets retired during the year. The annual rates of depreciation are as follows:



Name of assets	Rates (%)
Building	5
Computer and Equipment's	25
Furniture and Fixture	10
Motor vehicles	20
Auto Rickshaw	20
Motor Vehicles-Car	10
Micro Bus	10
Digital Camera/Camera	10-15
Generator	20
Photocopy machine	25
Telephone set/PABX System	15
Office decoration/ Equipment's	10-15
Refrigerator	10
Television	10
Mobile Set	25
Bycycle	10
Machinery/Cookeries	15

#### ii. Capitalization policy

An individual item of assets valued over Tk. 5,000 is capitalized. All other items whose expected lives are more than one year, but the cost of an individual item is less than Tk. 5,000 are treated as non-capital assets and charged to expenses.

#### iii) Intangible assets-Software

Software costs are capitalized where it is expected to provide future enduring economic benefits. Capitalization costs include license fees & cost of implementation/system integration services which are capitalized in the year in which the relevant software is installed for use. Costs of maintenance, upgradation and enhancements are charged as revenue expenditure unless they bring similar significant additional long term benefits. Software are amortized using the Diminishing Balance Method over their useful lives.

Name of assets	Rate (%)
Software-MicroFin 360	20

### 3.03 Recognition of expenses

#### i) Interest expenses

Interest expenses have been accounted for on accrual basis.

#### ii) Other expenses

Other expenses have been accounted for on accrual basis.

#### iii) Interest paid on savings

Interest paid on savings is recognized on accrual basis.

### 3.04 i) Loan classification and loan loss provision

The organization is following MRA guidelines for loan classification and loan loss provisioning rule as bellow.

Sl	Particulars	Basis of Classification	Rate
1	Good Loan/Regular loan	Loan with no overdue installments	1%
2	Watchful Loan	Loan default duration between 1-30 days	5%
3	Sub-Standard Loan	Loan default duration between 31-180 days	25%
4	Doubtful Loan	Loan default duration between 181-365 days	75%
5	Bad Loans	Loan default duration above 365 days	100%

(Loan loss classification has been calculated during the year according to MRA circular no: 75 dated 22 June 2023)



## ii. Write off policy

Loan loss is written off in the financial statements with due approval from competent authority if it becomes established that the loan will never be recovered. Organization is following the instruction of Microcredit Regulatory Authority while writing off loans policy.

### 3.05 Loan to beneficiaries

Ghashful has disbursed loan to the beneficiaries according to Microfinance operational policy and rules and regulations of Microcredit Regulatory Authority.

### 3.06 Savings collection

Ghashful has adopted its own savings collection policy embodied in its Credit Operation Manual.

### 3.07 Grant/donation accounting

Grants and donation are recognized in the financial statements on cash basis.

### 3.08 Changes in accounting policy

The organization initially applied IFRS 16: Leases from 1 July 2019 by using the modified retrospective approach, under which there were no cumulative effect of initial application in retained earnings at 1 July 2019. The details of the changes in accounting policies are disclosed below.

#### i) Definition of a lease

Previously, the Organization determined at contract inception whether an arrangement was or contained a lease under IFRIC 4: Determining whether an Arrangement contains a Lease.

On transition to IFRS 16, the Organization elected to apply the practical expedient assessment of which transactions are leases. The Organization did not reassess the contracts that were not identified as leases under IAS 17 and IFRIC 4 for whether there is a lease under IFRS 16. Therefore, the definition of a lease under IFRS 16 was applied only to contracts entered into or changed on or after 1 July 2019.

#### ii) As a lessee

As a lessee, the Organization leases office spaces. The Organization previously classified leases as rent expense. Under IFRS 16, the Organization recognizes right-of-use assets and lease liabilities for all of these leases – i.e. these leases are on-balance sheet. At commencement or on modification of a contract that contains a lease component, the Organization allocates the consideration in the contract to each lease component on the basis of its relative stand-alone price.

Right-of-use assets are measured at their carrying amount as if IFRS 16 had been applied since the commencement date, discounted using the Organization's incremental borrowing rate at the date of initial application: the Organization applied this approach to all of the leases.

The Organization has tested its right-of-use assets for impairment on the date of transition and has concluded that there is no indication that the right-of-use assets are impaired.

The Organization used a number of practical expedients when applying IFRS 16 to leases previously classified as rental expense. In particular, the Organization:

- did not recognize right-of-use assets and liabilities for leases for which the lease term ends within 12 months of the date of initial application;
- did not recognize right-of-use assets and liabilities for leases of low value assets; and
- excluded initial direct costs from the measurement of the right-of-use asset at the date of initial application.

## 4.00 Major Loan Components of Microfinance

### 4.01 Rural and Urban Microcredit/ Jagoron

Jagoron initiates household based enterprise development in Bangladesh. Previously it was known as Rural Microcredit (RMC) and Urban Microcredit (UMC). Ghashful extended its microfinance services for the rural poor through Jagoron (Rural Microcredit and Urban Microcredit) program from 1997 under this program the rural microcredit borrowers are encouraged to undertake family-based income generating activities. The service charge of the component is 24% reducing balance rate that has contributed to achieve the goal. Recovery rate is more than 97.19%. Jagoron still dominates Ghashful's loan portfolio by 38.36% of total.

### 4.02 Microenterprise Loan/Agrosor

Banking sector and financial institutions requires collateral but most of the poor entrepreneurs do not have that much capacity to meet the requirements of Banks or Financial Institution.



Ghashful launched its (Micro Enterprise) program in 1997 to extend its financial services to the progressive members of other microcredit program for undertaking economic activities that require bigger amount for any business activity that has investment up to BDT 20 Lacs is considered as Micro Enterprise. The program is now renamed as Agrosor. An individual micro-entrepreneur can take loan of Taka 30 Thousand to 20 Lac for his enterprise under the Agrosor Program. Recovery rate is more than 97.10% and this loan component maintain 16.13% loan portfolio of total.

#### **4.03 Agriculture Loan/Sufolon**

The extension of financial services to the poor community is increasingly becoming very important as a means of poverty reduction interventions. Some areas of the country have lack access to financial support. The Agricultural sector is one such area where financial service providers are not inclined to support. Ghashful started the Agriculture for Marginal and Small Farmer in the year 2009. Sufolon has been introduced from the year 2014 which is previously known as Agriculture and Seasonal Loan. The Loan ceiling amount is BDT 5,000 to 50,000 and repayment in four installments/ Single Installment with the interest rate of 2% monthly in declining method. Recovery rate is more than 98.86% and this loan component maintain 23.80% loan portfolio of total.

#### **4.04 Ultra Pool Loan /Buniad**

It is Credit instruments for marginal poor who cannot get the credit facility and they face tremendous sufferings to maintain the daily lives. Ghashful provide the loan facility to the ultra poor in a very affordable interest rate and simple loan procedure. At present Ghashful providing the product in the name of Buniad previously known as Ultra poor program. These loan have a declining service charge of 20% on loan balance. An ultra poor client can take loan from 1000 thousand to 50 thousand taka from these loan component.

#### **4.05 Housing Loan/Abason**

PKSF has Introduced the Housing loan from the fiscal year 2018-19, The Main objective of housing loan to create an ideal and adequate accommodation facility for Poor and middle income people. A microfinance client can able the loan highest ceiling of Tk. 4 (Four) Lakh loan for 6 Years and service charge will be charged 12% on loan balance declining method. Loan Installment of this loan product will pay quarterly basis.

#### **4.06 Livelihood Improvement Loan (LI)**

Ghashful introduced this loan component since 4th March 2017 under ENRICH project. The ceiling for this BDT 10,000 and the interest rate is 8% annually. Major objectives of this loan component are as follows:

- i) To develop a quality sanitary system for poor families and encourage the beneficiaries to use it
- ii) To help the poor families from asset loss or depletion
- iii) Empowering the poor families socially and economically
- iv) To ensure the food security
- v) To develop the standards of living of the poor families

#### **4.07 Income Generating Activities Loan (IGA)**

This loan component was introduced on 04 March 2017 for the ENRICH households, The main objectives of the loan is to assist the poor people in creating opportunities by purchasing/ leasing/ mortgaging land, leading to the economic development of the family and creating assets through the establishment of ownership of the land. The service charge of this component is 24% on reducing balance that would contribute achieving stated the goal.

#### **4.08 Asset Creation Loan (ACL)**

This loan used for implementing new sector-based IGAs such as dairy farm, small cattle farm, other small and medium enterprise etc. instead of existing RMC/UMC/UP/Jagoran/Buniad. Ghashful has introduced this special loan product in March 2017. The ACL ceiling for a household is BDT 30,000 and the interest rate is 8% yearly.

### **5.00 Member's Savings Deposits**

Ghashful started savings opportunity for the vulnerable community since the inception of Microfinance Program. Ghashful savings products are two types 1. General Savings 2. Term deposit Scheme(TDS).

#### **5.01 General Savings**

Ghashful maintains two types of savings products in General savings, one is mandatory savings and another is voluntary savings.



The minimum amount for mandatory savings BDT 100 to any amount per week in urban Client and Taka 70 for rural client, while for voluntary savings, the minimum amount BDT 10 taka to any amount can be collected. An annual interest rate of 6% is paid on clients' savings balances. Mandatory savings have certain restrictions on withdrawal, whereas voluntary savings can be withdrawn without any restrictions.

#### 5.02 Term Deposit Scheme

Ghashful started Term Deposit Scheme from the year 2016. This is an additional savings opportunity for microfinance clients. They can deposit an amount of BDT 100 to 500 monthly for five year duration. Interest rate of this scheme is charged 10% on savings balance.

### 6.00 Insurance and Risk coverage Fund

#### 6.01 Ghashful Risk Coverage Fund

Ghashful has been started this fund to reduce risk of loan portfolio since 01 July 2014. In case of death of any clients/IGA owner, the outstanding balance of the death clients/IGA owner will be absolved and savings balance will return to his/her nominee. The Microcredit, Microenterprise Agriculture loan clients have to pay 1% of the borrowed amount as premium to avail the facility, while the clients of ultra-poor program are also getting the facilities without payment of any premium amount.

### 7.00 Projects of Ghashful and other accounts

#### 7.01 Foreign Remittance

Ghashful is providing remittance to community that sends their relatives from abroad through Western Union. The objective of this project is to swift and easy hand over of the remittance within the client in the Perry ferry level which come from abroad. Ghashful signed agreement with Bank Asia Limited and Western Union to provide this service in 2012.

#### 7.02 Enhancing Resources and Increasing Capacities of poor Household towards elimination of their poverty (ENRICH)

Ghashful began implementing the Integrated Development Project as a partner of PKSF on July 1, 2013, in Mekhol Union of Hathazari Upazila under Chattogram district. Later, on July 1, 2022, the organization initiated the ENRICH project in Neamatpur Upazila. The overarching goal of the program is to ensure total development of the entire community. The project is addressing comprehensive approaches for development which includes healthcare, education, training, formation of social capital, employment generation within the communities both in agro-based and nonagricultural enterprises; jobs for the youth; infrastructural development; inexpensive and health-friendly cooking stoves; solar home system; special savings program special projects for the ultra poor, disabled and elderly persons; demand-driven microcredit and community based programs. The motto of this program is to encourage and facilitate the poor to take part in the development process as the primary concern of this project is to ensure human dignity and freedom. The ENRICH Project focus on overall household development. The main thrust is to provide integrated support to each family to ensure the best possible utilization and enhancement of their existing resources and capacities. The interventions will include a support package in which credit is one of the main components. This program with a completely human and holistic approach has a long and all-inclusive categorization. Education, healthcare, employment generation with local and easily accessible resources and human capacity enhancing services are identified as the key areas that need to be addressed. At present Ghashful implementing the program at two unions of Hathazari upazilla.

#### 7.03 Ghashful Social Development Program

##### Reproductive Health Program

Reproductive Health program of Ghashful is as a structured approach to extend services to the vulnerable and marginalized people and make them aware of their rights of getting proper services regarding their reproductive health from the respective institutions of the government. The program provides health services through different components in the operational areas surrounding different stages of human life to ensure a healthy community.

**Goal:** Reduction of maternal and child mortality rate including prevalence of birth related disability.

**Area coverage:** Anowara, Hathazari and Patiya upazila under the district of Chattogram, Chattogram City Corporation Areas and Noagaon District.

**Target population:** Vulnerable population especially women, children and adolescents.

**Health Service and Activities:** Fixed Clinic, Satellite Clinic, Immunization, Safe Delivery, Family Planning Services, Health Service to Garments Industries and awareness on health related issues including HIV/STD/AIDS etc.



#### **7.04 Bangladesh Rural water sanitation and Hygiene for human capital development project (WASH)**

This project intends to address these issues and make a lasting change in the lives of the poor through ensuring inclusive and sustainable WASH services in disadvantaged communities. Across the working areas of Ghashful works with local government, institutional authorities, district administration and communities to build knowledge, capacity and motivation for locally owned and driven WASH solutions that are scalable and sustainable. Ghashful has disbursed loan for Sanitation and Water service among to the Clients to improve their Sanitation and Water system. Ghashful implementing the project funded by PKSF through 8 Branches situated in rural area of Ghahful.

#### **7.05 Ghashful Paran Rahman School**

Ghashful launched Educare KG School located in West Madarbari, Chittagong in 2002. The school not only aims to allow children to develop their ability, but also to smoothen mental growth by providing additional nourishment to traditional academic stimulation. Initially the school had operated by 2 teachers and one support personal with 11 students in nursery and KG and uphold the same structure of another KG schools but at a reduce cost. Since its inception, Ghashful KG Educare has continued to expand and in 2017 it had 9 staff members and 173 students who studied in eight classes, Playgroup – class V. In January 2016, the executive committee decided to rename the Gashful Educare KG school as Ghashful Paran Rahman School in order to honor the late shamsun Nahar Rahman Paran who was the founder of Ghashful.

#### **7.06 Ghashful Elderly Project**

Elderly stage is a natural cycle of the human life. In the stage people become very vulnerable in terms of physical and socio economic condition. Sometimes the Elderly people are neglected in our community. The project started since December 2015 with the support of PKSF to uplift the life status of the elderly people in Mekhal Union and extended it Guman Mardan union on 01 August 2016 of Hathazari Upazilla at Chattogram.

#### **7.07 Ghashful National Domestic Biogas Manure Project (NDBMP)**

Ghashful believes that biogas technology is one of the best means to provide natural gas to the largest number of rural people. In order to prevent further environmental and agriculture deterioration, it is imperative to promote biogas as a sustainable and clean source of energy in Bangladesh. By just adding one simple step in the fuel cycle, biogas can alleviate many of these problems, and provide many other benefits as well. This regards Ghashful started with Infrastructure Development Company Limited (IDCOL) initiated a green solution through the National Domestic Biogas Manure Program (NDBMP). The overall objective of the project was to use new technologies and alternative renewable resources to maintain its gas reserve and ensuring long-term energy security which aims to enable mechanization of cattle dung processing tasks and local electricity generation.

#### **7.08 Ghashful Improve Cook Stove (ICS) Project**

Ghashful produced and provided the improved cook stove in the Nowgaon district since July 2014. Improve Cook Stove (ICS) is an effective means to protect our in hous polution,preserve energy and control losses of forest.

#### **7.09 Out of School Children Education Project**

Giving the children an opportunity for education who have never enrolled in primary school or dropped out from school. The fund to be made available by BRAC for the project is being provided by the Government of the People's Republic of Bangladesh, Ministry of Primary and Mass Education Directorate of Primary Education, ("the Donor") under an agreement between BRAC along with Save the Children Federation Inc. Ghashful implemented the project total of 1200 vulnerable children in Dhaka city corporation through 40 centers from 1st December 2022 .These project was financed directly by Bureau of Non formal education (BNFE) since 1st July 2019 .

#### **7.10 Sustainable Enterprise Project (SEP)**

Ghashful started SEP (Sustainable Enterprise Project) from January 2020. Main objective of this project was to develop microenterprises in agriculture and manufacturing sectors with special focus on environmentally stressed and vulnerable to climate change areas. This loan component was implemented on existing microenterprise policy of Ghashful. By the end of this sub-project in January 2024, it will support to achieve global goal of the main SEP Project. The activities of the sub-project will be implemented in the business cluster of mango cultivation and trade to improve the overall business and environment of the micro enterprises.

#### **7.11 Rural Microenterprise Transformation Project (RMTP) of Ghashful**

Rural Microenterprise Transformation Project (RMTP) is being implemented by PKSF with the objective of extending financial services for microenterprises as well as for improving income, food security, and nutrition status of small and marginal farmers, entrepreneurs, and other market actors involved in the value chains of selected high-value agricultural products, this project Jointly funded by the International Fund for Agricultural Development (IFAD) and the Danish International Development Agency (DANIDA). Ghashful implemented the project with partnership of PKSF science 21 August 2022.

The project makes value chain development interventions to expand markets for comparative advantage, market demand, and growth of agro-based products. There are provisions for product processing, certification, and marketing by brand image creation at home and abroad through this project. Also, there are provisions for introducing various new technologies, and methods such as Artificial Intelligence (AI), Internet of Things (IoT), Block Chain, Crowdfunding Platform under this project for poverty alleviation.



Bangladesh faces an unpredictable drought hazard due to inadequate and uneven rainfall that affects the timing of onset and end of the monsoon season. The northwestern Barind region/districts of Bangladesh suffer the most from droughts (BBS, 2015). Climate change is changing the nature of droughts in Barind by increasing temperature and variations in precipitation. The historical data shows that the number of consecutive dry days and temperature have increased steadily over the past 30 years (MoEF, 2009). On the contrary, long-term projections of precipitation using different models show decreasing trend. Thus, drought episodes have become more erratic through climate change, a trend that has a high probability of worsening for the next decades.

Ghashful implemented the project with partnership of PKSf since 21 August 2022.

#### **7.12 Extended Community Climate Change Project- ECCCP- Drought**

Bangladesh faces an unpredictable drought hazard due to inadequate and uneven rainfall that affects the timing of onset and end of the monsoon season. The northwestern Barind region/districts of Bangladesh suffer the most from droughts (BBS, 2015). Climate change is changing the nature of droughts in Barind by increasing temperature and variations in precipitation. The historical data shows that the number of consecutive dry days and temperature have increased steadily over the past 30 years (MoEF, 2009). On the contrary, long-term projections of precipitation using different models show decreasing trend. Thus, drought episodes have become more erratic through climate change, a trend that has a high probability of worsening for the next decades

Ghashful has been implementing the project in Nowgaon district with partnership of PKSf science 24 March 2024. The project intends to address the above-mentioned drought-related problems by promoting good water management, adaptive technological practices, infrastructure maintenance, and planning for irrigation, drinking and household usage. Also, the project intends to reduce water needs by promoting the cultivation of crops with low water requirements in the dry season, thus reducing irrigation needs up to 70% during the winter season. In addition, the project will provide more water access points for drinking purposes too, thereby reducing the burden on women.

#### **7.13 Shamsun Nahar Rahman Paran Fund**

In 2021, Shamsun Nahar Rahman Paran was honored with the prestigious Begum Rokeya Padak, recognizing her contributions to social welfare and women's empowerment. Along with the award, she received a prize amount of 4 lakh taka. Demonstrating her commitment to community service, it was decided by her family to dedicate the entire amount to the Ghashful Paran Rahman Fund, to supporting social welfare initiatives. The decision was made to invest this amount in a Fixed Deposit Receipt (FDR) to ensure the fund's growth and sustainability for ongoing and future social activities.

#### **7.14 Partnership Reinforcement for integrated Skills Enhancement-(PRISE) Project**

This is an initiative for skill development of the adolescents living in the host community of Chittagong district. The targeted beneficiaries of the project are the dropped out adolescents from regular education, who are provided with vocational training. This project is implementing by Ghashful since June 2023 with the financial assistance from BRAC.

#### **7.15 Ghashful Staff Gratuity Fund**

The organization operates an unfunded Gratuity scheme since 1st January 2001 for hit permanent employees. The confirmed regular employees of Ghashful, who have completed a minimum of 5 (five) years' continuous service with Ghashful, shall be eligible for a gratuity upon cessation of their employment for any reason other than dismissal for misconduct. The rate of gratuity payment shall be-

\*\* After Completion 5 years 1 basic salary    \*\* After Completion 15 years 2 basic salary    \*\* After Completion 25 years 3 basic salary

The Gratuity will be calculated based on the employee's last drawn basic salary for each completed year of service. Ghashful will start to deposit the employee's payable gratuity amount in 'Ghashful Employees Gratuity Fund' in bank, after completion of his/her one year's service. For a fractional period of work after completed year(s) a proportionate amount of gratuity will be added for the time.

An employee of on project status may or may not be eligible for the gratuity payment depending on the provision of the project and/or in contract letter. No gratuity shall be paid to the employees on temporary, part time or contract status.

#### **7.16 Ghashful Staff welfare and security Fund**

The organization has been operating a staff welfare and Security Fund since 01 July 2017 for Organization permanent employees. An employee who is a permanent Staff has to contribute Taka 150/- Per Month and Employer contribute Taka 150/- Per month in this Fund. A permanent employee will get hospital cash benefit yearly BDT 5,000/ providing evidence of sickness-and also get any accidental disability compensation of BDT 1,00,000 per effected parts of his/her body. In case of death of any permanent staff of the organization his/her nominee will receive BDT 5,00,000/-from this fund.

#### **8.00 Restricted and unrestricted fund/reserve**

Ghashful is required to allocate 10% of the annual surplus from its microfinance program to the reserve fund.





## 9.00 Property, Plant and Equipment

Particulars	Notes	Amount in BDT	
		30 June 2024	30 June 2023
<b>A. Cost (Combined)</b>			
Opening Balance		68,506,096	65,900,345
Add: Addition during the year at cost		1,803,382	3,015,281
Less: Disposal/Transfer during the year		(240,809)	(409,530)
<b>Closing Balance</b>		<b>70,068,669</b>	<b>68,506,096</b>
<b>B. Accumulated Depreciation (Combined):</b>			
Opening Balance		23,114,370	21,025,639
Add: Charged during the year		1,877,854	2,414,296
Less: Disposal / Delation during the year		(223,653)	(325,565)
<b>Closing Balance</b>		<b>24,768,570</b>	<b>23,114,370</b>
<b>Written Down Value (A-B) (Combined)</b>		<b>45,300,101</b>	<b>45,391,729</b>
<b>General Account</b>			
Opening Balance		495,247	495,247
Purchased during the year		90,876	-
<b>Closing Balance</b>		<b>586,123</b>	<b>495,247</b>
Less: Accumulated depreciation		(105,050)	(79,141)
<b>Written down value (Annexure – A)</b>		<b>481,073</b>	<b>416,106</b>
<b>SDP Project</b>			
Opening Balance		323,117	300,113
Purchased during the year		-	23,004
<b>Closing Balance</b>		<b>323,117</b>	<b>323,117</b>
Less: Accumulated depreciation		(254,377)	(245,321)
<b>Written down value (Annexure – B)</b>		<b>68,740</b>	<b>77,796</b>
<b>Micro Finance Program</b>			
Opening Balance		64,504,578	62,156,469
Purchased during the year		1,354,787	2,757,639
Less: Dispose during the year		(240,809)	(409,530)
<b>Closing Balance</b>		<b>65,618,556</b>	<b>64,504,578</b>
Less: Accumulated depreciation		(21,833,998)	(20,417,071)
<b>Written down value (Annexure – C)</b>		<b>43,784,558</b>	<b>44,087,507</b>
<b>Paran Rahman School</b>			
Opening Balance		465,633	465,633
Purchased during the year		-	-
<b>Closing Balance</b>		<b>465,633</b>	<b>465,633</b>
Less: Accumulated depreciation		(333,120)	(317,373)
<b>Written down value (Annexure – D)</b>		<b>132,514</b>	<b>148,260</b>
<b>CHWEVT Program</b>			
Opening Balance		1,228,473	1,228,473
Purchased during the year		-	-
<b>Closing Balance</b>		<b>1,228,473</b>	<b>1,228,473</b>
Less: Accumulated depreciation		(1,141,226)	(1,124,941)
<b>Written down value (Annexure – E)</b>		<b>87,247</b>	<b>103,532</b>
<b>MIME Project : Insurance</b>			
Opening Balance		47,098	47,098
Purchased during the year		-	-
<b>Closing Balance</b>		<b>47,098</b>	<b>47,098</b>
Less: Accumulated depreciation		(40,480)	(39,745)
<b>Written down value (Annexure – F)</b>		<b>6,618</b>	<b>7,353</b>



Particulars	Notes	Amount in BDT	
		30 June 2024	30 June 2023
<b>PACE Program</b>			
Opening Balance		260,772	260,772
Purchased during the year		-	-
<b>Closing Balance</b>		<b>260,772</b>	<b>260,772</b>
Less: Accumulated depreciation		(212,830)	(200,065)
<b>Written down value (Annexure – G)</b>		<b>47,942</b>	<b>60,707</b>
<b>Elderly Program</b>			
Opening Balance		20,274	20,274
Purchased during the year		-	-
<b>Closing Balance</b>		<b>20,274</b>	<b>20,274</b>
Less: Accumulated depreciation		(13,349)	(12,371)
<b>Written down value (Annexure – H)</b>		<b>6,925</b>	<b>7,903</b>
<b>ENRICH Program</b>			
Opening Balance		608,521	557,305
Purchased during the year		-	51,216
<b>Closing Balance</b>		<b>608,521</b>	<b>608,521</b>
Less: Accumulated depreciation		(429,912)	(410,067)
<b>Written down value (Annexure – I)</b>		<b>178,609</b>	<b>198,454</b>
<b>SEP Project</b>			
Opening Balance		335,061	335,061
Purchased during the year		-	-
<b>Closing Balance</b>		<b>335,061</b>	<b>335,061</b>
Less: Accumulated depreciation		(216,192)	(192,413)
<b>Written down value (Annexure – J)</b>		<b>118,869</b>	<b>142,648</b>
<b>ICS Project</b>			
Opening Balance		33,900	33,900
Purchased during the year		-	-
<b>Closing Balance</b>		<b>33,900</b>	<b>33,900</b>
Less: Accumulated depreciation		(33,900)	(32,703)
<b>Written down value (Annexure – K)</b>		<b>-</b>	<b>1,197</b>
<b>RMTP Project</b>			
Opening Balance		183,422	-
Purchased during the year		-	183,422
<b>Closing Balance</b>		<b>183,422</b>	<b>183,422</b>
Less: Accumulated depreciation		(70,141)	(43,157)
<b>Written down value (Annexure – L)</b>		<b>113,281</b>	<b>140,265</b>
<b>ECCCP Drought</b>			
Opening Balance		-	-
Purchased during the year		357,719	-
<b>Closing Balance</b>		<b>357,719</b>	<b>-</b>
Less: Accumulated depreciation		(83,994)	-
<b>Written down value (Annexure – M)</b>		<b>273,725</b>	<b>-</b>
<b>10.00 Intangible Assets</b>			
<b>A. Cost</b>			
Opening Balance		1,830,000	1,690,000
Add: Addition during the year at cost		-	140,000
Less: Disposal/Transfer during the year		-	-
<b>Closing Balance</b>		<b>1,830,000</b>	<b>1,830,000</b>



Particulars	Notes	Amount in BDT	
		30 June 2024	30 June 2023
<b>B.Accumulated Depreciation:</b>			
Opening Balance		784,013	547,817
Add:Charged during the year		209,197	236,196
Less:Disposal / Delation during the year		-	-
<b>Closing Balance</b>		<b>993,210</b>	<b>784,013</b>
<b>Written Down Value (A-B) (Annexure – L)</b>		<b>836,790</b>	<b>1,045,987</b>

#### 11.00 Loan to members (Microfinance):

Jagoron	891,334,601	920,362,038
Agrosor	341,397,440	248,155,899
Buniad	2,497,288	7,041,320
Sufolon	446,495	3,728,930
Income Generating Activities Loan (IGA)	108,511,337	22,023,523
Livelihood Improvement Loan (LIL)	570,875,845	569,661,003
Asset Creation Loan (ACL)	11,573,528	22,943,397
Microenterpriase - by Mutual Trust Bank	163,736	1,031,727
Agriculture Loan -By Bank Asia Ltd	85,000	1,436,439
Agriculture - By AB Bank Ltd	888,217	927,824
Agriculture Loan By- Mutual Trust Bank ltd	448,712	538,457
Housing Loan	14,671,260	32,353,759
Agrosor TB	39,385,719	988,756
Sufalon (TB)	1,363,380	7,619,263
Agrosor MDP	6,530,009	4,485,171
Agrosor MDP-AF	43,966,483	12,301,980
Provin Jonogostir IGA	84,301,311	76,156,726
Agrosor SEP	911,870	1,316,871
Agrosor SEP(CSL)	3,147,891	2,618,774
Livelihood Restoration Loan	24,048,005	28,666,148
Pubali Bank Jagoron	181,278	1,721,691
Pubali Bank Shafolla	5,925,323	38,172,260
Southeast Bank-RRS-MC	335,972	739,674
Southeast Bank-RRS-ME	57,814,015	79,800,828
Household Sanitation	1,004,332	9,370,649
Household Water	665,161	4,492,007
Microenterprise One Bank	1,880,602	17,744,586
Cottage & Microenterprise CBOCP Bank	10,761,314	61,710,092
Microcredit Trust Bank Ltd	34,321,869	75,017,535
Southeast Bank Agriculture	14,153	1,273,398
Southeast Bank ME	-	593,401
Agrosor (Microenterprise Financing & Credit Enhancement)	51,164,148	-
MSME (Bengal Commercial Bank)	3,367,914	-
Agriculture (Bengal Commercial Bank)	4,323,449	-
	1,261,787	-
<b>Total Microcredit</b>	<b>2,319,569,441</b>	<b>2,254,994,126</b>
NDBMP loan outstanding	917,577	917,577
<b>Loan to members balance at 30 June</b>	<b>2,320,487,018</b>	<b>2,255,911,703</b>



**11.01 Loan to beneficiaries**

Particulars	Opening balance	Disbursed during the year	Realized during the year	Adjustment during the year	Closing balance
Jagoran	920,362,038	1,577,544,000	1,570,415,398	36,156,039	891,334,601
Agrosor	248,155,899	444,661,000	334,650,270	16,769,189	341,397,440
Agrosor (Mutual Trust Bank)	7,041,320	440,000	4,602,198	381,834	2,497,288
Agrosor (Trust Bank)	3,728,930	100,000	3,201,963	180,472	446,495
Buniad	22,023,523	160,205,000	73,041,663	675,523	108,511,337
Sufalon	569,661,003	1,173,089,000	1,150,993,098	20,881,060	570,875,845
Sufalon (Bank Asia)	22,943,397	11,310,000	21,332,925	1,346,944	11,573,528
Sufalon (AB Bank)	1,031,727	-	119,230	748,761	163,736
Sufalon (Mutual Trust Bank)	1,436,439	-	98,335	1,253,104	85,000
Sufalon (Trust Bank)	927,824	735,000	774,607	-	888,217
Jagoran (Pubali Bank)	538,457	60,000	149,651	94	448,712
Shafolla (Pubali Bank)	32,353,759	8,850,000	26,332,499	200,000	14,671,260
Agriculture (Southeast Bank)	988,756	44,392,000	5,994,772	265	39,385,719
Micro Enterprise (Southeast Bank)	7,619,263	-	6,255,883	-	1,363,380
Household Water	4,485,171	8,585,000	6,531,502	8,660	6,530,009
Household Sanitation	12,301,980	60,241,000	28,284,180	292,317	43,966,483
Income Generating Activity (IGA)	76,156,726	142,465,000	133,701,158	619,257	84,301,311
Livelihood Improvement Loan (LIL)	1,316,871	915,000	1,314,411	5,590	911,870
Asset Creation Loan (ACL)	2,618,774	3,350,000	2,798,452	22,431	3,147,891
Abason	28,666,148	15,250,000	17,116,682	2,751,461	24,048,005
Agrosor Microenterprise	1,721,691	-	214,111	1,326,302	181,278
Agrosor MDP-Additional Finance	38,172,260	100,000	32,303,455	43,482	5,925,323
Provin Jonogostir IGA	739,674	710,000	1,068,328	45,374	335,972
Agrosor Sustainable Enterprise	79,800,828	117,705,000	138,871,780	820,033	57,814,015
Agrosor SEP (Common Service)	9,370,649	450,000	8,808,286	8,031	1,004,332
Livelihood Restoration Loan	4,492,007	-	3,532,300	294,546	665,161
Microenterprise (One Bank)	17,744,586	-	15,842,497	21,487	1,880,602
Cottage & Microenter (Commercial Bank of Ceylon)	61,710,092	4,750,000	55,546,881	151,897	10,761,314
Microcredit (Trust Bank)	75,017,535	45,281,000	85,602,958	373,708	34,321,869
RRS- Micro Credit	1,273,398	-	205,954	1,053,291	14,153
RRS- Micro Enterprise	593,401	-	78,195	515,206	-
Agrosor (Microenterprise Financing & Credit Enhancement)	-	89,888,000	38,691,873	31,979	51,164,148
MSME (Bengal Commercial Bank)	-	6,800,000	3,432,086	-	3,367,914
Agiculture (Bengal Commercial Bank)	-	9,925,000	5,601,258	293	4,323,449
RMTP Loan	-	1,533,000	271,213	-	1,261,787
<b>Total as at June 30, 2024</b>	<b>2,254,994,126</b>	<b>3,929,334,000</b>	<b>(3,777,780,052)</b>	<b>(86,978,632)</b>	<b>2,319,569,441</b>
<b>Total as at June 30, 2023</b>	<b>2,076,126,494</b>	<b>3,768,188,000</b>	<b>3,535,081,129</b>	<b>(54,239,239)</b>	<b>2,254,994,125</b>



Particulars	Notes	Amount in BDT	
		30 June 2024	30 June 2023
<b>12.00 Cash and Cash Equivalents</b>			
Cash in hand	12.01	767,100	716,712
Cash at bank	12.02	147,689,669	130,655,783
<b>Closing Cash At Bank (A+B)</b>		<b>148,456,770</b>	<b>131,372,495</b>

#### 12.01 Cash in Hand

Microfinance Program		Amount in BDT	
Particulars	Branch code	30 June 2024	30 June 2023
Head Office	HO	7,760	10,516
Madarbari Br-01	1	2,981	2,254
Madarbari Br-02	2	534	414
Madarbari Br-03	3	2,400	-
Madarbari Br-04	4	153	2
Middle Haliashahar Br-05	5	29,351	989
Madarbari Br-06	6	1,413	1,996
Kalarpol Br-07	7	43,542	48
Dhaka Br-08	8	7,309	98,277
Sarkarhat Br-09	9	652	568
Potenga Br-10	10	713	1,035
Kattali Br-11	11	10,205	1,570
Neamotpur Br-12	12	2	-
Patiya Sadar Br-13	13	166,010	57,919
Chowdhury Hat Br-14	14	7,132	56,197
Haliashahar Br-15	15	19,968	298
Nuzumiar hat Br-16	16	575	456
Paduar Bazar Br-17	17	-	526
Dewan Bazar Br-18	18	5,754	6,733
Baharddarhat Br-19	19	14,948	30,674
Anowara Br-20	20	24,598	19,105
Chandgaon Br-21	21	9,072	1,648
Oxyzen Br-22	22	735	39
Hathazari Sadar Br-23	23	2,798	89
Feni Br-24	24	12,508	23,539
Nowgaon Br-25	25	18,545	5,007
Madarbari Br-26	26	1,786	1,922
Sati Hat Br-27	27	-	10,203
Chowmashia Br-28	28	2,358	-
Baraiyar Hat-29	29	866	535
Jinar Pur Br-30	30	261	69
Patnitala Br-31	31	51	138
Shapahar Br-32	32	842	4,779
Mirershari Br-33	33	40,475	51,405
Lemua Br-34	34	2,244	12,535
Chagolnaia Br-35	35	9	1,788
Mia Bazar Branch-36	36	388	109,973
Mekhal Branch-37	37	4	761
Gumanmardan Branch-38	38	8,968	6,627
Mekhal Branch-39	39	39,962	340
Kirthipur Branch-40	40	-	5,500
Badalgachi Branch-41	41	26	42
Mahadevpur Branch-42	42	338	265
Madail Branch-43	43	47	1,344
Pajarbhanga Branch-44	44	1,990	-
Ai Hai Branch-45	45	-	-
Deluabari Branch-46	46	19,689	1,367
Goborchupa Branch-47	47	-	-
Jhot Bazar Branch-48	48	-	100
Chtra Branch-49	49	-	767



Microfinance Program		Amount in BDT	
Particulars	Branch code	30 June 2024	30 June 2023
Dhamoirhat Branch-50	50	6,186	2,603
Chapai Nabab Gaon-51	51	52,697	2,658
Amnura Branch-52	52	5,214	67,470
Nachole Branch-53	53	65,684	426
Shem Bazar Branch-54	54	582	35,281
Sheymoi Branch-55	55	74,249	27,550
Sanir Akhra Branch-56	56	30,707	21,732
Rahonpur Branch-57	57	2,334	-
Konakhola Branch-58	58	153	97
Sharaigasi Branch-59	59	-	-
Attrai Branch-60	60	10	10
<b>Sub-total (A)</b>		<b>747,778</b>	<b>688,186</b>
<b>Other Programs and Projects</b>			
General Account		2,814	1,844
SDP		710	12,299
Paran Rahman School		2,977	2,453
NDBMP		-	56
PACE		-	-
PRISE*		-	387
ECCCP Drought		7,298	-
Eldery Program		1,532	3,110
ENRICH		3,991	3,874
OSCEP		-	1,200
ICS		-	-
SEP		-	2,451
RMTP		-	853
<b>Sub-total (B)</b>		<b>19,322</b>	<b>28,527</b>
<b>Total Cash in Hand (A+B)</b>		<b>767,100</b>	<b>716,713</b>

12.02 Cash at bank (Restated\*):

Name of projects	Bank Name	Branches of Bank	Account Type	Account No	Amount in BDT	
					30 June 2024	30 June 2023 (Restated)
<b>General Account</b>	Janata Bank Ltd.	Mimi Super Market.	SB	8171	487,620	1,997,502
<b>SDP</b>	One Bank Ltd.	Chandgaon	STD	1369	316,014	460,210
	Janata Bank Ltd.	Niamatpur .	Acc ID	5690	-	-
	Janata Bank Ltd.	Sk. Mujib Road	S/A	5268	519,461	4,830,921
	Bank Asia Ltd.	CDA Avenue	STD	0198	-	18,674
	Bank Asia Ltd.	KEPZ Branch	STD	0240	3,656,389	62,038
	One Bank Ltd.	Agrabad Branch	S/A	0771	221,405	3,518,595
	One Bank Ltd.	Anderkilla, Branch	S/A	6968	184,037	2,907,432
	Pubali Bank Ltd.	Mehedibag	S/A	9549	6,637,224	2,914,626
	The City Bank Ltd.	Kadamtali	STD	2001	1,152,305	5,399,376
	Janata Bank Ltd.	Sk. Mujib Road	STD	1005	264,177	144,008
	Janata Bank Ltd.	Sk. Mujib Road	STD	1013	158,914	155,348
	AB Bank Ltd.	Momin Road Branch	C/A	0000	16,584	267,119
	Brac Bank Ltd.	Kazir Deuri Branch	STD	2001	-	6,596
	Southeast Bank Ltd	CDA Avenue	C/A	1890	3,723,455	11,348,272
	Southeast Bank Ltd	CDA Avenue	C/A	1918	6,508,474	11,481,279
	Southeast Bank Ltd	CDA Avenue	C/A	0013	127,008	52,267
	Mutual Trust Bank	Muradpur	C/A	0368	192,424	385,377
	Mutual Trust Bank	Muradpur	C/A	3377	-	81,937
	Trust Bank Ltd.	Jubilee Road branch	C/A	0653	355,653	582,239
	Sonali Bank Ltd	Bahaddarhat Branch	C/A	1545	804,412	218,584
Commercial bank of Ceylon	Jubilee Road branch	C/A	0856	163,434	1,256,342	



Name of projects	Bank Name	Branches of Bank	Account Type	Account No	Amount in BDT	
					30 June 2024	30 June 2023
	Bengal Commercial Bank	Anowara Branch	C/A	0210	50,936	-
	The City Bank Ltd.	Kadamtali	C/A	2001	1,838	266,578
	The City Bank Ltd.	Kadamtali	SND	2001	1,408,242	-
	The City Bank Ltd.	Kadamtali	SND	4001	794,531	499,940
	The City Bank Ltd.	Kadamtali	CA	4001	6,641	-
	The City Bank Ltd.	Kadamtali	SND	5001	812,807	-
	The City Bank Ltd.	Kadamtali	C/A	5001	3,396	246,624
	The City Bank Ltd.	Kadamtali	SND	6001	1,747,043	-
	The City Bank Ltd.	Kadamtali	C/A	6001	7,200	880,528
	Rupali Bank Ltd.	Eshan Mistri Hat	C/A	1080	3,544,207	1,757,288
	The City Bank Ltd.	Kadamtali	C/A	3001	175	655,449
	The City Bank Ltd.	Kadamtali	SND	3001	750,876	-
	Sonali Bank Ltd.	Kalarpool Branch	C/A	0157	36,767	2,657,799
	Sonali Bank Ltd.	Kalarpool Branch	SND	0021	1,325,941	9,031
	Pubali Bank Ltd,	Kalarpool Branch	SND	8740	453,813	-
	Standard Bank Ltd.	Dakhin Khan	C/A	2912	674,872	801,486
	Janata Bank Ltd.	Sharkarhat	C/A	2297	927,894	2,134,123
	Janata Bank Ltd.	Sharkarhat	WASH	2130	1,185,045	-
	Bank Asia Ltd.	KEPZ Branch,	C/A	0050	10,048	1,358,769
	Bank Asia Ltd.	KEPZ Branch,	SND	0035	804,755	-
	Janata Bank Ltd.	Kolnelhat Branch	C/A	2518	1,435,797	5,184
	Janata Bank Ltd.	Neamatpur Branch	C/A	5169	-	2,315,906
	IFIC Bank,	Neamatpur Branch	SND	041	6,331,863	-
	Dhaka Bank Ltd.	Patiya Sadar	C/A	4075	-	825,777
	Dhaka Bank Ltd.	Patiya Sadar	WASH	0626	825,940	36,475
	UCB Bank PLC,	Patiya Sadar	SND	307	537,094	-
	Standard Bank Ltd.	Chowdhury Hat	C/A	5839	1,885,095	1,597,761
	Standard Bank Ltd.	Chowdhury Hat	WASH	0263	1,027,471	-
	First Security Islami Bank Ltd.	Halishahar	C/A	0082	-	14,099
	Pubali Bank Ltd,	Halishahar	C/A	0688	1,421,562	2,486,053
	Janata Bank Ltd.	Burishchar Hat	C/A	0852	801,346	1,315,822
	Janata Bank Ltd.	Burishchar Hat	WASH	9300	901,631	1,316
	Pubali Bank Ltd.	Cumilla South Sadar	C/A	4540	101,815	2,786,343
	Bank Asia Ltd.	Anderkillia	C/A	1041	515	51,054
	Bank Asia Ltd.	Anderkillia	SND	0377	678,461	-
	AB Bank Ltd.	Baharddarhat	C/A	-001	-	569,478
	Bank asia Ltd.	Baharddarhat	SND	0181	822,791	-
	One Bank Ltd.	Anowara Branch	C/A	3975	399	2,049,216
	One Bank Ltd.	Anowara Branch	WASH	0306	1,608,145	-
	Pubali Bank PLC	Anowara Branch	SND	0653	654,716	-
	AB Bank Ltd.	Baharddarhat	C/A	-000	-	226,819
	One Bank Ltd.	Baharddarhat	SND	1509	333,852	1,285,000
	NCC Bank Ltd.	Baizid Bostami Road	C/A	1969	860	472,712
	UCB Bank Ltd.	Baizid Bostami Road	SND	0115	693,131	-
	AB Bank Ltd.	Hathazari	C/A	17-000	-	48,935
	One Bank Ltd.	Hathazari	SND	0486	1,566,057	1,074,608
	One Bank Ltd.	Hathazari	A/C	0497	-	5,000
	One Bank Ltd.	Hathazari	WASH	0497	1,279,077	-
	Janata Bank Ltd.	Mohipal Branch, Feni	C/A	2981	1,523,049	505,635
	Janata Bank Ltd.	Mohipal Branch, Feni	SND	3258	3,986	-
	Janata Bank Ltd.	Mohipal Branch, Feni	WASH	0649	460,017	58,787
	Janata Bank Ltd.	Nowgaon Sadar	C/A	5861	-	1,867,892
	Southeast Bank Ltd	Nowgaon Sadar	SND	0305	2,068,888	-
<b>Microfinance Program</b>	The City Bank Ltd.	Kadamtali	C/A	0006	5,117	826,830
	The City Bank Ltd.	Kadamtali	SN	0001	565,646	-
	Janata Bank Ltd.	Manda Branch	C/A	6683	-	1,739
	Jamuna Bank Ltd	Manda Branch	SND	4766	1,853,465	131,088



Name of projects	Bank Name	Branches of Bank	Account Type	Account No	Amount in BDT	
					30 June 2024	30 June 2023
	Janata Bank Ltd.	Chowmashia Branch	C/A	3882	-	3,316,532
	Janata Bank Ltd.	Chowmashia Branch	C/A	9826	1,674,126	-
	NCC Bank Ltd.	Baraiyer Hat	C/A	8403	919,171	3,467,143
	NCC Bank Ltd.	Baraiyer Hat	C/A	0277	-	-
	NCC Bank Ltd.	Baraiyer Hat	SND	0277	807,729	59,851
	Janata Bank Ltd.	Dewpur Branch	C/A	0828	732,873	712,053
	Janata Bank Ltd.	Dewpur Branch	WASH	5311	918,076	-
	Janata Bank Ltd.	Najipur Branch, Nowgaon	C/A	6939	2,597,851	2,193,891
	Islami Bank Ltd.	Sapahar Branch, Nowgaon	C/A	6114	5,507	3,085,758
	Mercantile Bank,	Sapahar Branch, Nowgaon	SND	8378	7,157,738	-
	Islami Bank BD Ltd.	Mirerswarai SME	C/A	1915	810,655	2,829,107
	Islami Bank BD Ltd.	Mirerswarai SME	WASH	0814	865,266	41,302
	Pubali Bank Ltd.	Lemua Branch, Feni	A/C	1467	3,579	588,504
	Pubali Bank Ltd.	Lemua Branch, Feni	WASH	0085	13,086	3,172
	Pubali Bank Ltd.	Lemua Branch, Feni	SND	0178	1,211,475	-
	Janata Bank Ltd.	Chachhagolnaya, Feni	WASH	9866	806,224	7,143
	Pubali Bank Ltd.	Chachhagolnaya, Feni	SND	8047	435,533	1,547,898
	Pubali Bank Ltd.	Mia Bazar Branch	C/A	4664	157,739	1,192,559
	Pubali Bank Ltd.	Mia Bazar Branch	C/A	0348	1,004,018	5,828
	Pubali Bank Ltd.	Mia Bazar Branch	SND	0321	405,505	-
	Pubali Bank Ltd.	Foizia Bazar	WASH	0500	1,064,387	-
	Pubali Bank Ltd.	Foizia Bazar	SND	0491	1,947,901	724,008
	Global Islami Bank Ltd	Ishapur	C/A	8260	-	728
	Standard Bank Ltd.	Nangolmura Branch	C/A	0060	1,831,181	645,284
	Standard Bank Ltd.	Nangolmura Branch	WASH	0227	1,022,310	-
	One Bank Ltd.	Hathazari Branch	S/A	3455	3,024,264	993,781
	One Bank Ltd.	Hathazari Branch	WASH	0500	1,005,898	-
	Janata Bank Ltd.	Kajirmore branch	C/A	3600	559,247	659,042
	Raj.Krishi Unn Bank Ltd	Naogaon Shador	C/A	0208	647,247	1,844,035
	Rupali Bank Ltd.	Badalgashi Branch, Naogaon	CD-	1037	1,471,886	3,287,667
	Bank Asia Ltd.	Mahadevpur Branch, Naogaon	CD-	0429	1,980,589	1,364,257
	Janata Bank Ltd.	Madhuil Branch- Naogaon	CD-	4051	2,420,299	1,455,161
	Agrani Bank Ltd.	Keshob Branch	CD-	8016	954,533	722,647
	Agrani Bank Ltd.	Sapahar Branch, Nowgaon	CD-	5571	3,200,908	280,709
	Pubali Bank Ltd.	Deluabari Branch	CD-	0253	1,611,702	426,804
	Janata Bank Ltd.	Goborchupa Branch	C/A	3224	1,644,658	1,263,668
	Janata Bank Ltd.	Jhotbazar Branch, Manda	C/A	6611	1,439,055	1,154,238
	Janata Bank Ltd.	Niamotpur Branch	C/A	4634	-	700,010
	Jamuna Bank	Niamotpur Branch	SND	0260	1,535,660	-
	Janata Bank Ltd.	Damoirhat Branch	C/A	3668	665,885	1,370,816
	Islami Bank Ltd	Chapai Nababgonj Branch	C/A	7210	-	104,622
	Mercantile Bank Ltd	Chapai Nababgonj Branch	SND	4693	774,401	62,800
	Agrani Bank Ltd.	Amnura Branch, Chapai N.gonj	SND	2311	1,019,128	35,012
	Janata Bank Ltd.	Nachole Branch	WASH	1043	754,015	-
	Janata Bank Ltd.	Nachole Branch	C/A	6301	967,589	569,253
	Pubali Bank Ltd.	Dholaikal Branch	SND	0348	587,463	-





Name of projects	Bank Name	Branches of Bank	Account Type	Account No	Amount in BDT	
					30 June 2024	30 June 2023
	Islami Bank Ltd.	Loharpool Branch-Dhaka	C/A	3214	-	611,900
	Standard Bank Ltd.	Ring road Branch	C/A	0837	505,369	170,098
	Pubali Bank Ltd.	Dhania Branch,Dhaka	C/A	0154	248,521	219,824
	Janata Bank Ltd.	Rahonpur Branch-Naogaon	C/A	5889	896,188	401,475
	Janata Bank Ltd.	Rahonpur Branch-Naogaon	WASH	6449	999,924	197
	Pubali Bank Ltd.	Ati Bazar Branch,Dhaka	C/A	5174	1,046,435	14,620
	Mercantile Bank Ltd	Shishat Branch,Naogaon	C/A	4657	841	561,272
	IFIC Bank PLC,	Shishat Branch,Naogaon	A/C	7041	504,846	-
	Janata Bank Ltd.	Attrai Branch-Naogaon	C/A	1472	1,147,806	441,213
<b>Paran Rahman School</b>	Janata Bank Ltd.	SK. Mujib Road.	SB	8031	106,504	61,629
	City Bank Ltd	Kadamtali Branch	CA	7001	50,470	-
	AB Bank Ltd.	Sk Mujib Road Br.	CA	430	17,508	11,233
<b>NDBMP</b>	Pubali Bank Ltd.	Mehedibag Braanch.	A/C	8783	291,145	292,262
<b>Remittance Project</b>	Bank Asia Ltd.	CDA Avenue.	A/C	0197	22,509	23,698
<b>PRISE*</b>	One Bank Ltd.	Chandgaon	A/C	1473	448,109	653,393
<b>Elderly</b>	Pubali Bank Ltd.	Mehedibag .	SB	0626	79,243	79,243
	Janata Bank Ltd.	Fowzia Bazar .	SB	0499	76,703	72,721
	NRB Global Bank	Fowzia Bazar .	SND	4536	-	-
	Standard Bank Ltd.	Nangalmora .Ctg	SB	0003	62,661	62,121
<b>Enrich</b>	Janata Bank Ltd.	S.K. Mujib Road	SB	6344	78,126	78,126
	Janata Bank Ltd.	Fowzia Bazar	SB	0326	60,582	60,582
	Islami Bank Ltd	Neamatpur Sub	SND	0410	57,829	57,829
	Standard Bank	Nangolmura SME/	SB	0059	79,034	123,060
<b>ICS</b>	Janata Bank Ltd.	Agrabad Corp,	A/C	0997	61,256	59,359
	Janata Bank Ltd.	Manda,	A/C	8572	-	-
<b>OOSC</b>	Standard Bank Ltd.	CDA Avenue .	A/C	0245	1,105,869	159,591
	Janata Bank Ltd.	S.K. Mujib Road	A/C	6575	-	-
<b>DIISP</b>	Janata Bank Ltd.	Sarkerhat .	A/C	4311	16,677	32,986
	Janata Bank Ltd.	Hathazari	AA/	2659	10,903	-
<b>Gratuity</b>	Janata Bank Ltd.	S.K. Mujib Road	A/C	1644	34,244	4,844,915
<b>SEP</b>	Southeast Bank ldt	CDA Avenue	A/C	1907	-	89,614
	Islami Bank ltd	Sahapahar ,Nowgaon	A/C	1214	-	252,807
<b>RMTP</b>	Southeast Bank Ltd	CDA Avenue	SND	0028	3,235,471	2,100,280
	Janata Bank Ltd.	Chowmasia Bazar	A/C	9997	506,306	2,488,566
<b>ECCCP Drought</b>	Southeast Bank Ltd	CDA Avenue	A/C	0047	13,858,431	-
<b>Total cash at Bank</b>					<b>147,689,669</b>	<b>130,655,783</b>

\*In previous year, cash in hand and cash at bank amounting to BDT 387 and BDT 653,393 respectively were not presented erroneously for PRISE Project. Accordingly, previous year's cash in hand & cash at bank for PRISE Project have been restated against surplus amount.



### 13.00 Ghashful Staff Welfare and Security Fund

Particulars	Notes	Amount in BDT	
		30 June 2024	30 June 2023
<b>Income:</b>			
Unclaimed		307,800	316,200
Interest Received during the year		388,830	294,621
Interest Income		265,993	-
<b>Total fund available during the year</b>		<b>962,623</b>	<b>610,821</b>
<b>Less:Expenses during the year:</b>			
Treatment expenses		-	39,049
Claim Satelement		-	-
Bank charges		73,026	34,753
<b>Total expenses</b>		<b>73,026</b>	<b>73,802</b>
<b>Surplus/(Deficit) during the year</b>		<b>889,597</b>	<b>537,019</b>
The organization operates a staff welfare and Security Fund since 01 July 2017 for Organization permanent employees. An employee who is a permanent Staff has to contribute Taka 150/-Per Month and Employer contribute Taka 150/- Per month in this Fund. The break up is as follows:			
Opening balance of cumulative surplus		1,335,285	445,688
<b>Add:</b>			
Opening Balance		6,123,415	5,375,915
Add: Received during the year		1,315,300	1,280,550
Less: Refund during the year		(513,000)	(533,050)
<b>Closing balance</b>		<b>6,925,715</b>	<b>6,123,415</b>
<b>Closing balance of welfare fund</b>		<b>8,261,000</b>	<b>6,569,103</b>
<b>Net Assets available to pay benefits</b>			
Interest Receivable		360,701	94,709
FDR Account with the following Banks:			
Standard Bank, CDA Avenue Branch,FDR no:2355009873		1,000,000	1,000,000
Standard Bank, CDA Avenue Branch,FDR no:02355010197		-	600,000
Southeast Bank Ltd. CDA Avenue Branch, FDR no: 23500000043		500,000	500,000
One Bank Ltd,CDA Avenue Branch,FDR no:034-4130000873		1,000,000	1,000,000
One Bank Ltd,CDA Avenue Branch,FDR no:034-41400012979		500,000	500,000
One Bank Ltd,CDA Avenue Branch,FDR no:034-4130000953		1,200,000	1,200,000
One Bank Ltd. Chandgain Branch, FDR No. 584110000966		500,000	500,000
Trust Bank Ltd. Jubilee Road Branch, FDR no. 295684		700,000	700,000
Standard Bank, Bahaddarhat Branch A/C no : 02336000246		200,299	474,394
One Bank Ltd .Agrabad Branch-0034140008176		1,000,000	-
One Bank Ltd .Chandgaon Branch-584660000021		800,000	-
Sotheast Bank CDA Avenue Branch-235222		500,000	-
<b>Closing Balances</b>		<b>8,261,000</b>	<b>6,569,103</b>

### 14.00 Advances and Deposits

Particulars	Notes	Amount in BDT	
		30 June 2024	30 June 2023
Advances	14.01	12,934,843	10,754,180
Deposits	14.02	36,500	36,500
		<b>12,971,343</b>	<b>10,790,680</b>
<b>14.01 Advances</b>			
Office rent		1,740,665	1,508,805
Advance for travel		95,000	10,000
Against purchase of Motor cycle		-	-
Advance against Staff		-	-
Against purchase of Bicycle		-	-
Telephone security		-	2,000
Unsettlement Staff		-	-
Against purchase of Laptop		-	-
Mobile loan		-	-
Advance salary		515,900	537,400



Particulars	Notes	Amount in BDT	
		30 June 2024	30 June 2023
Suspense account (Staff Corruption)		-	-
Advance tax deducted at source on interest		8,436,410	6,643,251
Advance to Grameen Communication-(Website Dev of SEP)		-	323,700
Advance against Expenses		1,122,560	755,751
Advance to Dhaka Office		50,300	32,167
Advance premium and Others		16,560	16,560
Advance Installment & Interest -Bank Loan		957,450	924,546
		<b>12,934,843</b>	<b>10,754,180</b>

\*In FY 2022-23, Advances were shown Tk.....which inter-alia included Advance against staff Tk..... And Unsettlement Staff Tk. Those amounts have been rearranged under note # 14 & 15 in current year.

#### 14.02 Deposits:

With Chittagong Zilla Parishad against shop rent  
With Pacific Telecom Ltd. Against mobile phone

34,000	34,000
2,500	2,500
<b>36,500</b>	<b>36,500</b>

#### 15.00 Unsettled Advance-Staff

Opening Balance  
Add: Addition During the Year  
Less: Recovered During the Year  
**Closing Balance**

1,422,306	498,098
1,966,513	942,858
(926,708)	(18,650)
<b>2,462,111</b>	<b>1,422,306</b>

#### 16.00 Staff Loans & Advances

Loan Against Motorcycle  
Loan Against Bicycle  
Loan Against Mobile  
Loan Against Laptop  
Staff Advance

891,772	839,698
74,600	72,780
1,742,155	793,912
17,880	45,370
12,000	-
<b>2,738,407</b>	<b>1,751,760</b>

#### 17.00 Stock and stores

Particulars	Notes	Amount in BDT	
		30 June 2024	30 June 2023
<b>A. Stock and stores-MFP</b>			
Opening Balance		880,761	396,092
Add: Purchased during the year		4,224,075	1,377,706
Less: Consumption during the year		(1,409,821)	(893,037)
<b>Closing Balance</b>		<b>3,695,015</b>	<b>880,761</b>
<b>B. Stock in hand-Ghashful Paran Rahman School</b>			
Printing Items		31,957	77,664
Cloth and Tye		6,550	1,840
		<b>38,507</b>	<b>79,504</b>
<b>Total Balance at 30 June(A+B)</b>		<b>3,733,522</b>	<b>960,265</b>
<b>18.00 Short term investment-FDR (Restated*)</b>			
Opening Balance		142,656,466	112,750,000
Add: Addition during the year		34,024,830	40,406,466
		<b>176,681,296</b>	<b>153,156,466</b>
Less: Encashment during the year		(16,500,000)	(10,500,000)
<b>Closing Balance</b>	18.01	<b>160,181,296</b>	<b>142,656,466</b>



18.01 Short term investment-Micro Finance

Name of Bank	FDR Number	Date of Issue	Date of Maturity	Interest Rate	Amount	Accrued Interest on FDR During the year
<b>A. Investment against Savings Reserve:</b>						
Southeast Bank Ltd CDA Branch	24400003126	28-Feb-24	28-Aug-24	5.25%	2,000,000	150,839
	002824300031112	30-Mar-24	30-Jun-24	7.00%	5,000,000	358,056
	24500011492	23-Nov-23	23-Nov-24	4.25%	10,000,000	677,679
	24500011499	28-Jun-23	28-Jun-24	4.75%	4,000,000	195,568
	24500011501	06-Jul-23	06-Jul-24	5.00%	2,000,000	83,000
	23400000045	29-Dec-23	29-Jun-24	6.00%	1,000,000	62,097
Mutual Trust Bank PLC.Muradpur Branch	0860330003186	07-May-24	07-May-25	5.50%	2,000,000	130,445
	860330003355	03-Jul-23	03-Jul-24	4.50%	1,500,000	69,645
	860330003631	01-Mar-24	01-Sep-24	4.25%	4,000,000	258,734
	1306000095433	16-Sep-23	16-Sep-24	5.25%	11,000,000	1,128,108
Pubali Bank PLC.Mehrdibag Branch	1103160/12418	26-Oct-23	26-Oct-24	6.25%	5,000,000	537,798
IPDC Finance PLC.	21576	19-Apr-24	19-Jul-24	7.75%	4,500,000	452,368
One Bank PLC. (Anderkilla-Branch)	067414000808	29-May-24	29-May-25	4.50%	5,000,000	443,077
AB Bank PLC. (Momin Road Branch)	3516033	10-Oct-23	10-Oct-24	6.50%	1,500,000	164,281
Commercial Bank PLC, Jubilee Road Branch	381100017638	11-Oct-23	11-Oct-24	7.00%	10,000,000	1,234,483
	381100017641	30-Oct-23	30-Oct-24	7.00%	5,000,000	618,180
Trust Bank Ltd, Jubilee Road Branch	0036-0330017019	09-Mar-24	09-Mar-25	6.00%	10,000,000	763,451
	00360-330013817	04-Mar-24	04-Sep-24	5.75%	4,000,000	319,933
	0036-0330015020	15-Sep-23	15-Sep-24	5.00%	4,000,000	368,890
	0036-0330017199	18-May-24	18-May-25	6.50%	10,000,000	1,332,435
	0036-0330014852	15-Jun-24	15-Jun-25	6.75%	6,000,000	437,051
<b>Sub Total</b>					<b>107,500,000</b>	<b>9,786,119</b>
<b>B. Investment against Capital Reserve:</b>						
Bank Asia (KEPZ Branch)	6555001060	02-Apr-24	02-Oct-24	6.50%	2,000,000	160,890
Bank Asia (KEPZ Branch)	6555001279	02-Sep-23	02-Sep-24	6.25%	2,000,000	222,644
Southeast Bank Ltd, CDA branch,Ctg	24500011473	30-Jun-23	30-Jun-24	4.75%	3,000,000	142,500
Southeast Bank Ltd, CDA branch,Ctg	23500000131	13-Nov-23	13-Nov-24	7.50%	5,000,000	460,288
Trust Bank Ltd ,Jubilee Road Br.	0036-0330013826	04-Mar-24	04-Sep-24	5.75%	2,000,000	147,986
Trust Bank Ltd ,Jubilee Road Br.	00360330017500	20-Aug-23	20-Aug-24	7.00%	5,000,000	597,690
Mutual Trust Bank Ltd ,Muradpur Br.	1306000069579	29-Jun-23	29-Jun-24	4.75%	3,000,000	143,676
Bengal Commercial Bank,Anowara Branch.	0005286/2003406000012	24-Sep-23	24-Sep-24	6.50%	3,000,000	296,952
<b>Sub Total</b>					<b>25,000,000</b>	<b>2,172,627</b>
<b>Total investment (A+B)</b>					<b>132,500,000</b>	<b>11,958,746</b>
<b>C. Investment in FDR: Ghashful Paran Rahman School</b>						
Standard Bank Ltd. CDA Avenue Branch	43845-02355009499	31.01.22	31.01.23	5.50%	100,000	3,077
One Bank Ltd CDA Avenue Branch	34414000647	01.12.21	01.12.22	4.75%	150,000	4,615
<b>Sub Total</b>					<b>250,000</b>	<b>7,692</b>
<b>D. Investment in FDR: Staff Gratuity Fund</b>						
One Bank Ltd, CDA Avenue Branch	344130000909	04.12.23	04.12.24	9.00%	1,000,000	75,841
City Bank Ltd Agrabad Branch,	4274036987002	05.12.23	24.12.24	9.00%	5,000,000	250,000
City Bank Ltd Kadamtali Branch,	4274036987001	10.12.23	24.12.24	9.00%	5,000,000	250,000
Janata Bank Ltd. Sk Mujib Road	100247420970	20.08.23	20.08.24	7.00%	6,000,000	361,667
South East Bank Ltd. Jubilee Road Branch	824500027770	02.08.23	02.08.24	10.00%	2,000,000	198,889
South East Bank Ltd. CDA Avunue Branch	2823500000059	29.09.23	02.10.24	10.00%	3,000,000	226,667
South East Bank Ltd. CDA Avunue Branch	28235000000175	05.03.24	05.03.25	10.00%	5,000,000	159,722
<b>Sub Total</b>					<b>27,000,000</b>	<b>1,522,785</b>
<b>E. General Account-Paran Rahman Fund</b>						
Southeast Bank PLC	23300000879				431,296	-
<b>Sub Total</b>					<b>431,296</b>	<b>-</b>
<b>Grand Total as at 2024</b>					<b>160,181,296</b>	<b>13,489,223</b>
<b>Grand Total as at 2023</b>					<b>142,656,466</b>	<b>4,515,681</b>



## 19.00 Receivables from external entities

Particulars	Notes	Amount in BDT	
		30 June 2024	30 June 2023
Receivable from Garment Industries against health service charges		704,000	541,500
Receivable from PKSF (Elderly)		413,155	8,850,299
Receivables from BRAC (Out of School)		4,051,958	4,740,152
Receivable from PKSF ENRICH		9,788,273	-
Receivable from PKSF SEP		2,338,599	-
Receivables from IDCOL (ICS Project)		36,091	36,091
		<b>17,332,078</b>	<b>14,168,041</b>

## 20.00 Loan to projects and Others

Loan from Organization		1,123,065	1,093,065
Loan from Microfinance		28,359,900	27,927,551
Loan from Elderly Program		1,693,804	681,730
Loan from SDP		701,555	666,300
Loan from ICS Project		3,102,632	3,102,632
Loan from Gratuity		2,470,000	2,470,000
		<b>37,450,956</b>	<b>35,941,278</b>

### Elimination of intra project transactions

Loan to SDP from Micro Finance		(4,373,591)	(4,373,591)
Loan to Enrich Project from Micro Finance		(10,342,408)	(4,949,046)
Loan to General Accounts from ICS Project		-	(442,165)
Loan to ESP from General Accounts		(400,000)	(400,000)
Loan to DIISP, PKSF Program from Micro Finance		(87,902)	(87,902)
Loan to Remittance Project from General Accounts		(131,347)	(131,345)
Loan to Elderly Project from Micro Finance		(5,324,930)	(4,577,930)
Loan to PACE Project from Micro Finance		(484,717)	(484,717)
Loan to ESP from SDP		(666,301)	(666,301)
Loan to ENRICH Program from Elderly		(1,693,804)	(681,730)
Loan to YES Accounts from General Account		(603)	(603)
Loan to GPRS from General Account		(234,115)	(234,115)
Loan to Organization from MF		(1,712,845)	(2,112,845)
Loan to Paran Rahman School from Micro Finance		(919,564)	(1,226,206)
Loan to 2nd Chance from Microfinance		(4,849,743)	(4,900,943)
Loan to NDBMP from ICS		(3,102,632)	(2,660,467)
Loan to MIME Insurance from Gratuity		(264,200)	(2,100,000)
Loan to NDBMP from Gratuity		-	(150,000)
Loan to GPRS from Gratuity		-	(220,000)
Loan to OSCP from SDP		(30,000)	-
Loan to SEP project from Microfinance		-	(5,214,371)
Loan to Microfinance from Gratuity		(2,470,000)	-
Loan to NDBMP from General Accounts		(327,000)	(327,000)
Loan to General Accounts from SDP		(35,254)	-
		<b>(37,450,956)</b>	<b>(35,941,277)</b>

## 21.00 Shortage receivable from Microfinance (Gratuity)\*

Gratuity Fund Required as Calculation		85,509,229	87,791,893
Add: Income Over Expenditure during the year		1,516,868	307,362
Income tax payable		72,347	116,586
		<b>87,098,444</b>	<b>88,215,841</b>
<b>Less:</b>			
Investment		27,000,000	8,000,000
Cash at Bank		34,244	4,844,915
Loan to Projects		2,470,000	2,470,000
Income Over Expenditure during the year		1,516,868	307,362
Advance Income Tax		26,375	-
Accrued interest on FDR		1,522,785	336,707
		<b>32,570,272</b>	<b>15,958,984</b>
Less Receivable from Microfinance		30,500,000	14,350,500
<b>Closing Balance</b>		<b>24,028,172</b>	<b>57,906,358</b>



## 22.00 Loan From Commercial Banks

Particulars	Notes	Amount in BDT	
		30 June 2024	30 June 2023
Bank Asia PLC. KEPZ Branch, Chattogram		10,000,000	18,750,000
Pubali Bank PLC. Jagoron		10,000,000	30,000,000
Southeast Bank PLC. (Agriculture)		80,151,692	69,269,457
Southeast Bank PLC. (ME)		36,215,800	69,585,584
Southeast Bank PLC. SOD (Acc No:01890)		-	-
IPDC Finance plc.		6,581,631	16,834,935
Trust Bank PLC. Jubilee Road Branch, Chattogram		4,545,447	22,727,267
Mutual Trust Bank PLC. Muradpur Branch, Chattogram		5,602,145	28,271,854
One Bank PLC. Microenterprise		4,522,885	30,266,067
COBC Cottage & Microenterprise		22,916,667	77,916,665
Trust Bank PLC. MicroCredit		109,274,657	94,444,130
BCBL-MSME		7,774,204	-
BCBL-Agri	22.03	2,586,000	-
		<b>300,171,128</b>	<b>458,065,959</b>
<b>22.01 Non-current Portion</b>		<b>81,044,032</b>	<b>205,871,623</b>
<b>22.02 Current Portion</b>		<b>219,127,096</b>	<b>252,194,336</b>
		<b>300,171,128</b>	<b>458,065,959</b>

### 22.03 Loans from commercial banks

Particulars	Opening Balance	Received during the year	Refunded during the year	Closing Balance
Bank Asia Ltd	18,750,000	10,000,000	(18,750,000)	10,000,000
Pubali Bank Jagoron	30,000,000	-	(20,000,000)	10,000,000
Southeast Bank Ltd--Agriculture	69,269,457	50,000,000	(39,117,765)	80,151,692
Southeast Bank Ltd--ME	69,585,584	-	(33,369,784)	36,215,800
Southeast Bank Ltd-SOD	-	-	-	-
IPDC Finance	16,834,935	-	(10,253,304)	6,581,631
Trust Bank Ltd (Agrosor)	22,727,267	-	(18,181,820)	4,545,447
Mutual Trust Bank Ltd (ME)	28,271,854	-	(22,669,709)	5,602,145
One Bank Microenterprise	30,266,067	-	(25,743,182)	4,522,885
COBC Cottage & Microenterprise	77,916,665	-	(54,999,998)	22,916,667
Trust Bank Microcredit	94,444,130	50,000,000	(35,169,473)	109,274,657
BCBL-MSME	-	10,000,000	(2,225,796)	7,774,204
BCBL-Agri	-	10,000,000	(7,414,000)	2,586,000
<b>Total as at 30 June 2024</b>	<b>458,065,959</b>	<b>130,000,000</b>	<b>(287,894,831)</b>	<b>300,171,128</b>
<b>Total as at 30 June 2023</b>	<b>408,346,210</b>	<b>295,500,000</b>	<b>(245,780,251)</b>	<b>458,065,959</b>

## 23.00 Loan from PKSF

Particulars	Notes	Amount in BDT	
		30 June 2024	30 June 2023
<b>Non-current Portion</b>			
Opening balance		768,937,421	753,812,430
Add: Received during the year		618,500,000	443,500,000
<b>Sub Total</b>		<b>1,387,437,421</b>	<b>1,197,312,430</b>
Less: Loan refund during the year		(451,957,341)	(428,375,009)
<b>Non-current Portion Total</b>	23.03	<b>935,480,080</b>	<b>768,937,421</b>
<b>23.01 Non-current Portion</b>		<b>466,159,470</b>	<b>361,387,274</b>
<b>23.02 Current Portion</b>		<b>469,320,610</b>	<b>407,550,147</b>
<b>Total</b>		<b>935,480,080</b>	<b>768,937,421</b>



### 23.03 Details of Loan from PKSF

Particulars	Opening Balance	Received during the year	Refunded during the year	Closing Balance
Jagoran (Including RMC and UMC )	178,500,000	150,000,000	(81,000,000)	247,500,000
Agrosor (Including ME )	249,500,000	160,000,000	(119,500,000)	290,000,000
Buniad (Including UPP )	27,666,663	20,000,000	(20,666,664)	26,999,999
Sufalon	30,000,000	70,000,000	(60,000,000)	40,000,000
Enrich (ACL,IGAPL,LIL)	55,941,663	51,000,000	(33,712,499)	73,229,164
Abason	39,909,099	10,000,000	(10,818,182)	39,090,917
Agrosor MDP	2,350,000	-	(2,350,000)	-
Agrosor MDP AF	81,000,000	-	(44,000,000)	37,000,000
Agrosor SEP	45,000,000	-	(35,000,000)	10,000,000
Agrosor SEP(CSL)	10,070,000	-	(5,960,000)	4,110,000
LRL	38,000,000	-	(24,000,000)	14,000,000
HHW Loan	999,998	6,000,000	(999,998)	6,000,000
HHS Loan	9,999,998	62,000,000	(9,999,998)	62,000,000
MFCE	-	89,500,000	(3,950,000)	85,550,000
<b>Total as at 30 June 2024</b>	<b>768,937,421</b>	<b>618,500,000</b>	<b>(451,957,341)</b>	<b>935,480,080</b>
<b>Total as at 30 June 2023</b>	<b>753,812,430</b>	<b>443,500,000</b>	<b>(428,375,009)</b>	<b>768,937,421</b>

### 24.00 Leases

IFRS 16 introduces a single, on-balance sheet lease accounting model for lessees. A lessee recognises a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. There are recognition exemptions for short-term leases and leases of low-value items. Lessor accounting remains similar to the current standard – i.e. lessors continue to classify leases as finance or operating leases.

IFRS 16 replaces existing leases guidance, including IAS 17 Leases, IFRIC 4 Determining whether an Arrangement contains a Lease, SIC-15 Operating Leases – Incentives and SIC-27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease.

The most significant impact identified is that, the company recognised new assets and liabilities for its finance leases for labs, warehouses, offices facilities. In addition, the nature of expenses related to those leases will now change as IFRS 16 replaces the straight-line operating lease expense with a depreciation charge for right-of-use assets and interest expense on lease liabilities.

#### i. Set Out below are the carrying amounts of right of use assets recognised and the movements during the year:

Particulars	Notes	Amount in BDT	
		30 June 2024	30 June 2023
<b>At Cost</b>			
Opening Balance		4,235,883	4,235,883
Adjustment during the year for earlier period		184,451	-
<b>Closing Balance</b>		<b>4,420,334</b>	<b>4,235,883</b>
<b>Accumulated Amortisation</b>			
Opening Balance		1,482,559	635,382
Adjustment during the year for earlier period		64,558	-
Amortisation during the year		884,067	847,177
<b>Closing Balance</b>		<b>2,431,184</b>	<b>1,482,559</b>
<b>Carrying Amounts</b>		<b>1,989,150</b>	<b>2,753,324</b>

#### ii. Set out below are the carrying amounts of lease liabilities and the movements during the year:

Opening Balance	2,986,191	3,726,841
Adjustment during the year for earlier period	172,206	-
Addition due to lease modification	-	-
Add: Accretion of interest	279,825	339,350
Less: Payments during the year	(1,080,000)	(1,080,000)
<b>Closing Balance</b>	<b>2,358,222</b>	<b>2,986,191</b>



Particulars	Notes	Amount in BDT	
		30 June 2024	30 June 2023
<b>iii. Lease Liabilities Maturity Analysis</b>			
Current		967,719	818,209
Non-current		1,390,503	2,167,982
		<b>2,358,222</b>	<b>2,986,191</b>
<b>iv. Amounts recognized in statement of profit or loss</b>			
Interest on lease liabilities		279,825	339,350
Amortization charge on right-of-use assets		884,067	847,177
		<b>1,163,892</b>	<b>1,186,527</b>
<b>v. Amount recognized in statement of cash flows</b>			
Interest paid on lease liabilities		279,825	339,350
Principal paid on lease liabilities		800,175	740,650
<b>Lease payment According to lease calculation</b>		<b>1,080,000</b>	<b>1,080,000</b>
<b>25.00 Risk coverage management fund</b>			
Opening Balance		112,664,733	90,077,744
Add: Premium Received during the year		38,862,455	37,270,495
Add: CRF reserve micro insurance		-	-
Less: Refunded/Transferred during the year		(17,366,276)	(14,683,506)
<b>Closing Balance</b>		<b>134,160,912</b>	<b>112,664,733</b>
<b>26.00 Members' Welfare Fund</b>			
Opening Balance		1,517,485	2,073,266
Add: Recived during the year		-	-
Less: Refunded during the year		(555,419)	(555,781)
<b>Closing Balance</b>		<b>962,066</b>	<b>1,517,485</b>
<b>27.00 Members' savings</b>			
Opening Balance		903,066,481	808,874,908
Add: Recived during the year	27.01	563,363,744	462,050,688
Add: Interest provided on savings		42,113,947	37,339,160
Less: Refunded/withdrawal during the year		(579,668,756)	(405,198,275)
Less: Adjustment of write off members savings		-	-
<b>Closing Balance</b>		<b>928,875,416</b>	<b>903,066,481</b>
<b>27.01 Members' Savings received during the year</b>			
Jagoran		417,070,535	343,877,696
Agrasar		57,117,167	50,968,393
Buniad		27,950,272	8,478,903
Term Deposit Saving (TDS)		42,100,325	39,658,984
Enrich		22,267	15,269,770
Elderly		-	211,109
Shafolla		2,299,990	3,585,833
IGAPL		16,688,851	-
LEPIG		114,337	-
		<b>563,363,744</b>	<b>462,050,688</b>
<b>28.00 Security deposits from field staff</b>			
Opening Balance		3,219,000	2,829,000
Add: Recived during the year		540,000	722,000
Less: Refunded during the year		(522,000)	(332,000)
<b>Closing Balance</b>		<b>3,237,000</b>	<b>3,219,000</b>





## 29.00 Loan Loss Reserve

Particulars	Notes	Amount in BDT	
		30 June 2024	30 June 2023
Opening Balance		119,960,571	98,451,196
Add: Provision made during the year	29.01	68,133,900	60,932,999
Less: Written off during the year		(70,891,775)	(39,423,624)
<b>Closing Balance</b>		<b>117,202,696</b>	<b>119,960,571</b>

### 29.01 Loan loss provision (LLP) expenses

Provided during the year	68,133,900	60,932,999
	<b>68,133,900</b>	<b>60,932,999</b>

## 30.00 Members Unclaimed Deposits

Opening Balance	9,096,059	8,891,370
Add: Transferred during the year	473,559	953,943
Less: Refunded during the year	(282,412)	(749,254)
<b>Closing Balance</b>	<b>9,287,206</b>	<b>9,096,059</b>

## 31.00 Accrued payable & other liabilities

Gratuity Payable	30,500,000	14,350,500
Liability to Staff welfare and Security fund	8,261,000	6,569,103
School Savings	34,874	34,874
Liability to Jobs	50,278	50,278
Other liability of General account	391,894	177,754
Liability for Expenses-SDP,ICS,SEP and NDBMP	120,000	135,000
Salary Payable	564,756	115,128
Software Maintenance Payable	-	2,100
Printing exp	350,000	477,610
School Exp. Payable	27,005	-
Center Rent Payable	80,880	-
AGM Expenses	4,000	-
Incentive Payable	5,118,000	1,800,000
Payable to SEP project	219,859	-
Interest Payable to Bank and Others	3,241,748	-
Telephone bill Payable	65,003	28,000
Tax payable on interest on Bank Loan	1,257,581	-
Audit Fee	345,000	350,000
Utility Bill Payable	10,000	3,000
Other expenses	1,300,432	1,188,949.00
Interest on TDS Payable	8,371,746	8,442,309
Income Tax Payable	-	6,336
Suspense Account Unsettlement	369,621	920,974
Scholarship Fund	-	300,000
	<b>52,201,816</b>	<b>28,382,812</b>

\* In previous year (i.e. FY 2022-23), liability to Staff welfare and security fund amounting to Tk. 6,569,103 was presented under accrued payable & other liabilities. Liability to Staff welfare and security fund has been rearranged and presented under non-current liabilities in current year for better presentation.



### 31.01 Liability to Staff welfare and Security fund

Particulars	Notes	Amount in BDT	
		30 June 2024	30 June 2023
Liability to Staff welfare and Security fund		8,261,000	6,569,103
		<b>8,261,000</b>	<b>6,569,103</b>

\*The organization operates a staff welfare and security fund since 01 July 2017 for Organization's permanent employees. An employee who is a permanent staff has to contribute Taka 150/-per month and employer also contributes Taka 150/- Per month in this fund .

\* In previous year (i.e. FY 2022-23), liability to Staff welfare and security fund amounting to Tk. 6,569,103 was presented under accrued payable & other liabilities. Liability to Staff welfare and security fund has been rearranged and presented under non-current liabilities in current year for better presentation.

### 31.02 Ghashful Paran Rahman Fund \*

In 2021, Ms. Shamsun Nahar Rahman Paran was honored with the prestigious Begum Rokeya Padak, recognizing her contributions to social welfare and women's empowerment. Along with the award, she received a prize amount of 4 lakh taka. Demonstrating her commitment to community service, it was decided by her family to dedicate the entire amount to the Ghashful Paran Rahman Fund, to support social welfare initiatives. The decision was made to invest that amount in a Fixed Deposit Receipt (FDR) to ensure the fund's growth and sustainability for ongoing and future social activities.

Opening Balance	406,466	400,000
Add: Received during the year	29,599	9,278
	<b>436,065</b>	<b>409,278</b>
Liability to Staff welfare and Security fund	4,769	2,812
Liability to Staff welfare and Security fund	<b>431,296</b>	<b>406,466</b>

\* Previous year's figure has been restated due to omission of recording the amount of cash and cash equivalents of Ghashful Paran Rahman Fund.

### 32.00 Liability to donors and others\*

Liability for CHWEVT	87,247	103,531
Liability to donors and others-SDP	4,243,837	4,373,591
Loan to donors and others- Organization	2,457,788	4,097,894
Loan from Microfinance- 2nd Chance Project & OOSE	4,849,743	4,900,943
Loan from Gratuity-MIME Insurance	2,100,000	2,100,000
Loan from- Ghashful Paran Rahman School	1,373,679	1,680,321
Loan from SDP-ESP	1,066,301	1,066,301
Loan from ICS-NDBMP	3,537,514	3,537,467
Loan from General Account- Remittance project	111,524	111,524
Loan from Microfinance- PACE Project	484,717	484,717
Loan from Gratuity and Microfinance- Enrich Project	12,036,212	5,630,776
Loan from Microfinance-DIISP	87,902	87,902
Loan from ENRICH & MF- Elderly Project	5,324,930	4,577,930
Advance from PKSF against RMTP	2,864,275	3,808,837
Advance from PKSF against ECCCP-Drought	14,000,625	-
Advance from BRAC against PRISE	460,110	-
Liability to SEP project	1,948,262	5,214,372
	<b>57,034,665</b>	<b>41,776,106</b>



Particulars	Notes	Amount in BDT	
		30 June 2024	30 June 2023
<b>Elimination of intra project transactions</b>			
Loan to SDP from Micro Finance		(4,237,791)	(4,373,591)
Loan to Enrich Project from Micro Finance		(10,342,408)	(4,949,046)
Loan to General Accounts from ICS Project		442,165	(442,165)
Loan to ESP from General Accounts		(400,000)	(400,000)
Loan to DIISP, PKSF Program from Micro Finance		(87,902)	(87,902)
Loan to Remittance Project from General Accounts		(131,347)	(131,345)
Loan to Elderly Project from Micro Finance		(5,324,930)	(4,577,930)
Loan to PACE Project from Micro Finance		(484,717)	(484,717)
Loan to ESP from SDP		(666,301)	(666,301)
Loan to ENRICH from Elderly		(1,693,804)	(681,730)
Loan to YES Accounts from General Project		(603)	(603)
Loan to NDBMP		(400,000)	(400,000)
Loan to GPRS from General Account		(234,115)	(234,115)
Loan to General Account from Microfinance		(1,712,845)	(1,712,846)
Loan to Paran Rahman School from Micro Finance		(919,564)	(1,226,206)
Loan to 2nd Chance & OOSC from Microfinance		(4,849,743)	(4,900,943)
Loan to NDBMP from ICS		(2,660,467)	(2,660,467)
Loan to OSCP		(30,000)	-
Loan to SEP project from Microfinance		-	(5,214,371)
Loan to MIME from Gratuity		(2,470,000)	(2,470,000)
Loan to NDBMP from General Accounts		(327,000)	(327,000)
Loan to General Accounts from SDP		(35,254)	-
		<b>(37,450,956)</b>	<b>(35,941,278)</b>
		<b>19,583,708</b>	<b>5,834,828</b>

### 33.00 Provision for Income Tax (Restated\*)

Opening Balance	116,586	-
Add: Provided during the year	1,274,412	116,586
Less: Prior year adjustment	(44,451)	-
Less: Payments/adjustments	(72,135)	-
	<b>1,274,412</b>	<b>116,586</b>

\* Comparative figure has been restated due to omission of provision for income tax.

### 34.00 Service charges

Service Charge from Garments and clinical support Microfinance Program	34.01	-	3,135,239
Service charge from NDBMP loan		492,757,824	472,104,501
		-	-
<b>Closing Balance</b>		<b>492,757,824</b>	<b>475,239,740</b>

### 34.01 Microfinance Program

Jagoran		200,822,126	206,629,805
Agrasar		57,002,399	55,293,311
Buniad		10,044,382	4,258,434
Sufalan		140,067,366	110,375,200
Sufalan Bank Asia		2,539,947	4,244,315
Sufalan AB Bank		13,951	110,192
Sufalan (Mutual Trust Bank)		12,009	10,956
Sufalan Trust Bank		86,830	52,757
ENRICH		-	16,334,006
Agrasar (Mutual Trust Bank)		-	3,668,248
Agrosar -Trust Bank		-	2,374,130



Particulars	Notes	Amount in BDT	
		30 June 2024	30 June 2023
Abason		2,822,459	3,127,011
Agrasar-MDP		26,851	231,580
Agrasar-MDP-AF		2,633,568	6,461,854
Provin Jonogostir IGA		18,998,017	165,808
Agrasar-SEP		16,899,671	18,563,538
Agrosor-SEP (CSL)		413,417	-
LRL		70,425	777,980
RRS-SE-MC		5,046	11,384
RRS-SE-ME		2,139	6,858
Jagoron Pubali Bank		13,074	1,893,622
Shafolloya Pubali Bank		3,534,506	9,321,540
Household Water Loan (HHWL)		757,257	122,557
Household Sanitation Loan		3,333,736	329,709
Microenterprise (One Bank)		1,766,157	3,348,707
Cottage & Microenterprise (Commercial Bank of Ceylon)		7,072,260	5,411,127
ME Southeast Bank		828,448	6,053,902
Southeast Bank Agriculture		865,817	12,925,970
LIL		112,871	-
ACL		239,236	-
ME (Mutual Trust Bank)		435,785	-
ME (Trust Bank)		364,802	-
MC (Trust Bank)		11,117,804	-
Agrosor-MFCE		4,901,762	-
MSME & AGRI (Bengal Commercial Bank)		1,698,974	-
RMTP		62,107	-
LEPIG		86,216	-
Service Charge income from Health Service		3,106,409	-
		<b>492,757,824</b>	<b>472,104,501</b>

### 35.00 Grant Received (Restated\*)

Grant received from BRAC-PRISE	3,503,940	749,347
Grant Received from MJF-(Yes Project)	-	200,000
Grant received from BRAC-(2Nd Chance and OSCE)	9,806,210	12,306,420
Grant Received from PKSf- ENRICH Program	9,477,469	10,331,649
Received against Scholarship	300,000	-
Grant Received from PKSf-SEP	2,168,120	7,734,179
Grant Received from PKSf-RMTP	7,112,164	2,991,163
Grant Received from PKSf-ECCCP-Drought	860,265	-
Grant Received from Chol Pori	379,750	44,000
Grant Received from Asia Foundaton	775,997	-
Grant Received from Elderly Project	755,684	669,332
	<b>35,139,599</b>	<b>35,026,090</b>

\* Previous year's figure for Grant received from BRAC-PRISE has been restated due to omission of recording grant received from BRAC-PRISE.

### 36.00 Fees Received

Fees Received from Paran Rahman School	782,500	676,730
	<b>782,500</b>	<b>676,730</b>

### 37.00 Income from sale

Sale of study materials	124,970	109,910
Sale of school uniform	-	-
	<b>124,970</b>	<b>109,910</b>



### 38.00 Other income

Particulars	Notes	Amount in BDT	
		30 June 2024	30 June 2023
Interest on Loan to Microfinance program		-	-
Other/Miscellaneous Income		-	-
Donation		454,310	332,920
Income from Other Source		1,294,902	606,273
Income from training center & contribution received from SCE Project		17,314	141,340
Other Income from Microfinance		9,408,359	3,538,835
		<b>11,174,885</b>	<b>4,619,368</b>

### 39.00 Administrative and office expenditures

Other Expenses (Membership fees)		28,000	800,321
Communication expenses		2,424,190	2,201,268
Depreciation		1,877,854	2,414,295
Amortization		209,197	236,196
Bank charges		1,260,367	1,137,889
Depreciation on Right of use assets		884,067	847,177
Maintenance - Office		3,030,337	3,126,172
Maintenance and fuel- vehicles		419,573	1,004,405
Meeting expenses		337,821	928,945
Newspaper and periodicals		14,387	14,708
Office rent / shop rent		12,193,637	11,608,500
Printing and stationery		3,124,025	3,919,264
Utilities*		3,098,821	2,232,895
School Rent		558,680	452,610
Training expenses		932,621	417,119
Travelling and conveyance*		3,208,535	3,420,026
License and renewal fees		847,182	16,179
Excise Duty		-	-
Administrative Expenses of Projects*		1,207,289	444,655
		<b>35,656,583</b>	<b>35,222,624</b>

### 40.00 Finance expenses (Restated\*)

Interest on members' savings		48,852,885	46,875,438
Interest on Loan from PKSF		54,655,773	53,743,892
Interest expense on Bank Loan and others		44,050,901	39,352,543
Rebate given		8,284,454	8,150,462
Interest on lease		279,825	339,350
Interest on security deposit		-	27,317
		<b>156,123,838</b>	<b>148,489,002</b>

### 41.00 Other expenditures

Clinical support		9,795	17,322
Audit Fee		375,000	375,000
Legal and Membership Fee		450,210	416,221
Other operating Expenses		414,013	828,032
Entertainment		1,518,555	1,150,293
Emergency Treatment		-	-
Donation / Contribution		2,000	2,000
Advertisement		320,793	304,067
		<b>3,090,366</b>	<b>3,092,935</b>



#### 42.00 Program costs

Particulars	Notes	Amount in BDT	
		30 June 2024	30 June 2023
Contribution to Social Development Project - (MF)		2,891,785	3,034,237
Filed Conveyance		7,530,283	7,209,553
Program and operational costs		27,110,695	22,611,186
Special Day celebration		33,848	3,125
Day observation		2,000	4,000
School Program Expenses		-	3,675
NGO head honorium		132,800	91,296
Teachers Refreshment		38,800	33,800
		<b>37,740,214</b>	<b>32,990,872</b>

#### 43.00 Salary expenditures (Restated\*)

Salaries and allowances	239,259,520	206,599,239
Doctors' Honorarium	-	-
	<b>239,259,520</b>	<b>206,599,239</b>

\* Previous year's figure for Salaries and allowances-PRISE Project has been restated due to omission of recording salaries and allowances-PRISE.

#### 44.00 Forgery of cash

The organization has filed a law suit against some employees alleging defalcation of cash (about BD Taka 24,62,111) from its Micro finance Programme.

#### 45.00 Events After Reporting Date

No events have occurred after the Statement of Financial Position date to the date of this report which would affect the value stated in these financial statements.

#### 45.00 Related Party Transactions

During the year, Ghashful carried out a number of transactions with related parties in the normal course of business but not in an arms length basis. The name of these related parties, nature of transactions and their total value have been set out below in accordance with the provisions of IAS-24.

Related parties comprise of entities under common ownership and common management control.

Name of the Entities	Nature of Relationship	Nature of Transactions	Balance as at 30-June-2024	Interest Rate
Provident Fund	Affiliate Entities	Short Term Loan	-	6%



**GHASHFUL****GENERAL ACCOUNT OF GHASHFUL**

Fixed Asset Schedule (at as 30 June 2024)

**Annexure-A**

Name of Assets	Cost		Depreciation			Written down value as at 30 June, 2024 Taka		
	Balance at 1 July, 2023 Taka	Addition during the year Taka	Balance at 30 June, 2024 Taka	Rate %	Balance at 1 July, 2023 Taka		Charged during the year Taka	Balance at 30 June, 2024 Taka
Land	400,000	-	400,000	0%	-	-	-	400,000
Furniture and Fixtures	12,716	-	12,716	10%	6,915	580	7,495	5,221
Refrigerator	17,300	-	17,300	20%	17,274	26	17,300	-
Television	22,500	-	22,500	20%	22,481	19	22,500	-
Computer and Equipments	42,731	90,876	133,607	25%	32,472	25,284	57,756	75,851
<b>Total as at 30 June 2024</b>	<b>495,247</b>	<b>90,876</b>	<b>586,123</b>		<b>79,142</b>	<b>25,909</b>	<b>105,050</b>	<b>481,073</b>
<b>Total as at 30 June 2023</b>	<b>495,247</b>	<b>-</b>	<b>495,247</b>		<b>74,087</b>	<b>5,054</b>	<b>79,141</b>	<b>416,106</b>



## SOCIAL DEVELOPMENT PROJECT (SDP)

Fixed Asset Schedule (at as 30 June 2024)

Annexure-B

Name of Assets	Cost			Depreciation			Written down value as at 30 June, 2024 Taka
	Balance at 1 July, 2023 Taka	Addition during the year Taka	Balance at 30 June, 2024 Taka	Rate %	Balance at 1 July, 2023 Taka	Charged for the year Taka	
Furniture and Fixtures	109,717	-	109,717	10%	33,339	7,638	40,977
Auto Rickshaw	186,100	-	186,100	20%	185,451	649	186,100
PABX systems	27,300	-	27,300	15%	26,531	769	27,300
<b>Total as at 30 June 2024</b>	<b>323,117</b>	<b>-</b>	<b>323,117</b>		<b>245,321</b>	<b>9,056</b>	<b>254,377</b>
<b>Total as at 30 June 2023</b>	<b>300,113</b>	<b>23,004</b>	<b>323,117</b>		<b>236,481</b>	<b>8,841</b>	<b>245,321</b>





**GHASHFUL****MICRO FINANCE PROGRAM**

Schedule of Property, Plant and Equipment (at as 30 June 2024)

**Annexure-C**

Name of Assets	Cost			Depreciation			Written down value as at 30 June, 2024 Taka			
	Balance at 1 July, 2023 Taka	Addition during the year Taka	Disposal/Write-off Taka	Balance at 30 June, 2024 Taka	Rate %	Balance at 1 July, 2023 Taka		Addition during the year Taka	Disposal/Write-off Taka	Balance at 30 June, 2024 Taka
<b>Tangible Assets</b>										
Digital camera	271,215	-	-	271,215	15%	171,117	15,015	-	186,132	85,083
Micro bus	1,125,167	-	-	1,125,167	10%	1,093,710	3,146	-	1,096,855	28,312
Motor vehicles-car	1,910,000	-	-	1,910,000	10%	1,509,444	40,056	-	1,549,500	360,500
Office decoration/equipment	2,910,407	243,360	-	3,153,767	15%	1,852,303	192,368	-	2,044,671	1,109,096
Computer and equipments	14,051,222	801,622	240,809	14,612,035	25%	10,824,807	927,075	223,653	11,528,229	3,083,806
Furniture and fixtures	7,619,231	309,805	-	7,929,036	10%	4,245,460	368,642	-	4,614,102	3,314,934
Photocopy machine	346,075	-	-	346,075	25%	208,156	34,480	-	242,636	103,439
Mobile set	296,671	-	-	296,671	25%	195,103	25,392	-	220,495	76,176
Machinery/cookeries	200,830	-	-	200,830	15%	131,551	10,392	-	141,942	58,888
Bycycle	10,051	-	-	10,051	10%	4,903	515	-	5,418	4,633
Land	35,113,199	-	-	35,113,199	0%	-	-	-	-	35,113,199
Building	650,510	-	-	650,510	5%	180,517	23,500	-	204,017	446,494
	<b>64,504,578</b>	<b>1,354,787</b>	<b>240,809</b>	<b>65,618,556</b>		<b>20,417,071</b>	<b>1,640,580</b>	<b>223,653</b>	<b>21,833,998</b>	<b>43,784,558</b>
<b>Intangible Assets:</b>										
Microfinance-MicroFin360 Software	1,830,000	-	-	1,830,000	20%	784,013	209,197	-	993,210	836,790
<b>Sub Total</b>	<b>1,830,000</b>	<b>-</b>	<b>-</b>	<b>1,830,000</b>		<b>784,013</b>	<b>209,197</b>	<b>-</b>	<b>993,210</b>	<b>836,790</b>
<b>Total as at 30 June 2024</b>	<b>66,334,578</b>	<b>1,354,787</b>	<b>240,809</b>	<b>67,448,556</b>		<b>21,201,084</b>	<b>1,849,777</b>	<b>223,653</b>	<b>22,827,208</b>	<b>44,621,348</b>
<b>As at 30 June 2023</b>										
Tangible Assets	62,156,469	2,757,639	409,530	64,504,578		18,525,923	2,216,713	325,565	20,417,071	44,087,507
Intangible Assets:	1,690,000	140,000	-	1,830,000		547,817	236,196	-	784,013	1,045,987
<b>Total as at 30 June 2023</b>	<b>63,846,469</b>	<b>2,897,639</b>	<b>409,530</b>	<b>66,334,578</b>		<b>19,073,739</b>	<b>2,452,909</b>	<b>325,565</b>	<b>21,201,083</b>	<b>45,133,494</b>



**GHASHFUL****GHASHFUL PARAN RAHMAN SCHOOL**

Fixed Asset Schedule (at as 30 June 2024)

**Annexure-D**

Name of Assets	Cost			Depreciation			Written down value as at 30 June, 2024 Taka
	Balance at 1 July, 2023 Taka	Addition during the year Taka	Balance at 30 June, 2024 Taka	Rate %	Balance at 1 July, 2023 Taka	Charged during the year Taka	
Furniture and fixtures	420,428	-	420,428	10%	290,017	13,041	303,058
Office equipment	43,205	-	43,205	15%	25,389	2,672	28,061
Camera	2,000	-	2,000	15%	1,966	34	2,000
<b>Total as at 30 June 2024</b>	<b>465,633</b>	<b>-</b>	<b>465,633</b>		<b>317,372</b>	<b>15,748</b>	<b>333,120</b>
<b>Total as at 30 June 2023</b>	<b>465,633</b>	<b>-</b>	<b>465,633</b>		<b>298,420</b>	<b>18,952</b>	<b>317,373</b>



**GHASHFUL**  
**GHASHFUL CHWEVT PROGRAM**  
 Fixed Asset Schedule (at as 30 June 2024)

## Annexure-E

Name of Assets	Cost		Depreciation				Written down value as at 30 June, 2024 Taka
	Balance at 1 July, 2023 Taka	Addition during the year Taka	Balance at 30 June, 2024 Taka	Rate %	Balance at 1 July, 2023 Taka	Charged during the year Taka	
Furniture and Fixtures	291,460	-	291,460	10%	222,552	6,891	229,442
Motorcycle	402,000	-	402,000	25%	385,022	4,245	389,266
Digital Camera	27,831	-	27,831	20%	26,390	288	26,678
Computer and Equipment	507,182	-	507,182	30%	490,979	4,861	495,840
<b>Total as at 30 June 2024</b>	<b>1,228,473</b>	<b>-</b>	<b>1,228,473</b>		<b>1,124,941</b>	<b>16,285</b>	<b>1,141,226</b>
<b>Total as at 30 June 2023</b>	<b>1,228,473</b>	<b>-</b>	<b>1,228,473</b>		<b>1,104,321</b>	<b>20,621</b>	<b>1,124,941</b>



**GHASHFUL****GHASHFUL MIME PROJECT (INSURANCE)**

Fixed Asset Schedule (at as 30 June 2024)

Annexure-F

Name of Assets	Cost			Depreciation			Written down value as at 30 June, 2024 Taka
	Balance at 1 July, 2023 Taka	Addition during the year Taka	Balance at 30 June, 2024 Taka	Rate %	Balance at 1 July, 2023 Taka	Charged during the year Taka	
Furniture and Fixtures	47,098	-	47,098	10%	39,745	735	6,618
<b>Total as at 30 June 2024</b>	<b>47,098</b>	<b>-</b>	<b>47,098</b>		<b>39,745</b>	<b>735</b>	<b>6,618</b>
<b>Total as at 30 June 2023</b>	<b>47,098</b>	<b>-</b>	<b>47,098</b>		<b>38,928</b>	<b>817</b>	<b>7,353</b>



**GHASHFUL****GHASHFUL PACE PROGRAM**

Fixed Asset Schedule (at as 30 June 2024)

**Annexure-G**

Name of Assets	Cost		Depreciation			Written down value as at 30 June, 2024 Taka		
	Balance at 1 July, 2023 Taka	Addition during the year Taka	Balance at 30 June, 2024 Taka	Rate %	Balance at 1 July, 2023 Taka		Charged during the year Taka	Balance at 30 June, 2024 Taka
Motorcycle	166,000	-	166,000	20%	122,484	8,703	131,187	34,813
Bicycle	22,310	-	22,310	20%	16,462	1,170	17,631	4,679
Laptop and printers	52,962	-	52,962	30%	46,731	1,869	48,600	4,362
Digital Camera	19,500	-	19,500	20%	14,388	1,022	15,411	4,089
<b>Total as at 30 June 2024</b>	<b>260,772</b>	<b>-</b>	<b>260,772</b>		<b>200,065</b>	<b>12,765</b>	<b>212,830</b>	<b>47,942</b>
<b>Total as at 30 June 2023</b>	<b>260,772</b>	<b>-</b>	<b>260,772</b>		<b>183,775</b>	<b>16,289</b>	<b>200,065</b>	<b>60,707</b>



**GHASHFUL****GHASHFUL ELDERLY PROGRAM**

Fixed Asset Schedule (at as 30 June 2024)

**Annexure-H**

Name of Assets	Cost			Depreciation			Written down value as at 30 June, 2024 Taka
	Balance at 1 July, 2023 Taka	Addition during the year Taka	Balance at 30 June, 2024 Taka	Rate %	Balance at 1 July, 2023 Taka	Charged during the year Taka	
Furniture and Fixtures	11,349	-	11,349	10%	5,318	603	5,921
Bycycle	8,925	-	8,925	20%	7,053	374	7,428
<b>Total as at 30 June 2024</b>	<b>20,274</b>	<b>-</b>	<b>20,274</b>		<b>12,371</b>	<b>977</b>	<b>13,349</b>
<b>Total as at 30 June 2023</b>	<b>20,274</b>	<b>-</b>	<b>20,274</b>		<b>11,233</b>	<b>1,138</b>	<b>7,903</b>



**GHASHFUL**  
**GHASHFUL ENRICH PROGRAM**  
 Fixed Asset Schedule (at as 30 June 2024)

**Annexure-I**

Name of Assets	Cost		Depreciation			Written down value as at 30 June, 2024 Taka		
	Balance at 1 July, 2023 Taka	Addition during the year Taka	Balance at 30 June, 2024 Taka	Rate %	Balance at 1 July, 2023 Taka		Charged during the year Taka	Balance at 30 June, 2024 Taka
Furniture and Fixtures	210,311	-	210,311	10%	95,717	11,459	107,177	103,134
Office Equipment	319,112	-	319,112	20%	248,510	5,179	253,690	65,422
Computer and Equipment	68,098	-	68,098	25%	57,005	2,773	59,778	8,320
Digital Camera	11,000	-	11,000	20%	8,834	433	9,267	1,733
<b>Total as at 30 June 2024</b>	<b>608,521</b>	<b>-</b>	<b>608,521</b>		<b>410,067</b>	<b>19,845</b>	<b>429,912</b>	<b>178,609</b>
<b>Total as at 30 June 2023</b>	<b>557,305</b>	<b>51,216</b>	<b>608,521</b>		<b>374,388</b>	<b>35,679</b>	<b>410,067</b>	<b>198,454</b>



**GHASHFUL****GHASHFUL SEP PROJECT**

Fixed Asset Schedule (at as 30 June 2024)

**Annexure-J**

Name of Assets	Cost		Depreciation			Written down value as at 30 June, 2024 Taka		
	Balance at 1 July, 2023 Taka	Addition during the year Taka	Balance at 30 June, 2024 Taka	Rate %	Balance at 1 July, 2023 Taka		Charged during the year Taka	Balance at 30 June, 2024 Taka
Furniture and Fixtures	136,088	-	136,088	10%	66,411	6,968	73,379	62,709
Computer and equipment	171,023	-	171,023	25%	112,362	14,665	127,027	43,996
Digital Camera	27,950	-	27,950	15%	13,640	2,147	15,786	12,164
<b>Total as at 30 June 2024</b>	<b>335,061</b>	<b>-</b>	<b>335,061</b>		<b>192,413</b>	<b>23,779</b>	<b>216,192</b>	<b>118,869</b>
<b>Total as at 30 June 2023</b>	<b>335,061</b>	<b>-</b>	<b>335,061</b>		<b>146,276</b>	<b>46,137</b>	<b>192,413</b>	<b>142,648</b>





## GHASHFUL IMPROVED COOK STOVES (ICS) PROGRAM

Fixed Asset Schedule (at as 30 June 2024)

Annexure-K

Name of Assets	Cost		Depreciation			Written down value as at 30 June, 2024 Taka	
	Balance at 1 July, 2023 Taka	Addition during the year Taka	Balance at 30 June, 2024 Taka	Rate %	Balance at 1 July, 2023 Taka		Charged during the year Taka
Computer and Accessories	33,900	-	33,900	30%	32,703	1,197	33,900
<b>Total as at 30 June 2024</b>	<b>33,900</b>	<b>-</b>	<b>33,900</b>		<b>32,703</b>	<b>1,197</b>	<b>33,900</b>
<b>Total as at 30 June 2023</b>	<b>33,900</b>	<b>-</b>	<b>33,900</b>		<b>31,806</b>	<b>897</b>	<b>32,703</b>
							<b>1,197</b>



**GHASHFUL****GHASHFUL RMTP PROJECT**

Fixed Asset Schedule (at as 30 June 2024)

Annexure-L

Name of Assets	Cost		Depreciation			Written down value as at 30 June, 2024 Taka		
	Balance at 1 July, 2023 Taka	Addition during the year Taka	Balance at 30 June, 2024 Taka	Rate %	Balance at 1 July, 2023 Taka		Charged during the year Taka	Balance at 30 June, 2024 Taka
Laptop	121,260	-	121,260	25%	36,378	21,221	57,599	63,662
Furniture and Fixtures	56,530	-	56,530	10%	5,653	5,088	10,741	45,789
Office Equipment	5,632	-	5,632	15%	1,126	676	1,802	3,830
<b>Total as at 30 June 2024</b>	<b>183,422</b>	<b>-</b>	<b>183,422</b>		<b>43,157</b>	<b>26,984</b>	<b>70,141</b>	<b>113,281</b>
<b>Total as at 30 June 2023</b>	<b>-</b>	<b>183,422</b>	<b>183,422</b>		<b>-</b>	<b>43,157</b>	<b>43,157</b>	<b>140,265</b>



**GHASHFUL**  
**GHASHFUL ECCCP DROUGHT**  
 Fixed Asset Schedule (at as 30 June 2024)

**Annexure-M**

Name of Assets	Cost			Depreciation			Written down value as at 30 June, 2024 Taka
	Balance at 1 July, 2023 Taka	Addition during the year Taka	Balance at 30 June, 2024 Taka	Rate %	Balance at 1 July, 2023 Taka	Charged during the year Taka	
Equipment	-	72,378	72,378	10%	-	7,238	65,140
Computer	-	189,176	189,176	30%	-	56,753	132,423
Printer	-	51,935	51,935	30%	-	15,581	36,355
Furniture	-	44,230	44,230	10%	-	4,423	39,807
<b>Total as at 30 June 2024</b>	<b>-</b>	<b>357,719</b>	<b>357,719</b>		<b>-</b>	<b>83,994</b>	<b>273,725</b>
<b>Total as at 30 June 2023</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>



## GHASHFUL

### RATIO ANALYSIS

For the year ended 30 June 2024

Sl.No	Particulars	FY 2023-24	FY 2022-23
1	Debt of Fund Ratio	10.57 : 1	10.98 : 1
2	Donation to Total Revenue Ratio	6.31%	6.56%
3	Total Expenses to Total Revenue Ratio	97.52%	93.29%
4	Capital Adequacy Ratio	8.00%	7.68%
5	Debt Service Cover Ratio	1.02 : 1	1.05 : 1
6	Current Ratio	1.40 : 1	1.43 : 1
7	Quick Ratio	1.39 : 1	1.42 : 1
8	Liquidity to Savings Ratio	25.29%	26.16%
9	Rate of Return Ratio	7.12%	19.15%
10	Cumulative Recovery Rate (CRR)	99.56%	99.43%
11	Ontime Repayment Rate(OTR)	97.16%	97.76%
12	Net Working Capital	77.97 Crore	79.09 Crore
13	Employee Retention Rate	23.72%	25.30%

## ACRONYMS

<b>AAB</b>	Action Aid Bangladesh
<b>ADF</b>	Adolescent Development Foundation
<b>AIDS</b>	Acquired Immune Deficiency Syndrome
<b>AGM</b>	Annual General Meeting
<b>AMC</b>	Agriculture based Micro Credit
<b>ARH</b>	Adolescent Reproductive Health
<b>ASF</b>	Acid Survivors' Foundation
<b>ADC</b>	Additional District Commissioner
<b>BBF</b>	Bright Bangladesh Forum
<b>BBS</b>	Bangladesh Bureau of Statistics
<b>BCCP</b>	Bangladesh Centre for Communication Programs
<b>BDT</b>	Bangladeshi Taka
<b>BLAST</b>	Bangladesh Legal Aid and Services Trust
<b>BNWLA</b>	Bangladesh National Women Lawyers' Association
<b>BPHC</b>	Bangladesh Population and Health Consortium
<b>BRAC</b>	Bangladesh Rural Advancement Committee
<b>CBG</b>	Capillary Blood Glucose
<b>CBO</b>	Community Based Organization
<b>CD</b>	Compact Disk
<b>CCC</b>	Chittagong City Corporation
<b>CDC</b>	Child Development Center
<b>CHWEVT</b>	Establish Child rights and Hazard free Working environment through Education and Vocational Training
<b>CMC</b>	College Management Committee
<b>CRAB</b>	Credit Rating Agency of Bangladesh
<b>CSO</b>	Civil Service Organization
<b>DCLWC</b>	Divisional Child Labor Welfare Committee
<b>DCRMF</b>	District Child Rights Monitoring Forum
<b>DIFE</b>	Department of Inspection of Factory and Establishment
<b>DIISP</b>	Developing Inclusive Insurance Sector Project
<b>DLAC</b>	District Legal Aid Committee
<b>DPT</b>	Diphtheria Pertussis Tetanus
<b>DV</b>	Diversity Visa
<b>D. Net</b>	Development Research Network
<b>EFA</b>	Education for All
<b>ELLMA</b>	Ensure Legal support through Local Movement and Action
<b>ENRICH</b>	Enhancing Resources and Increasing Capacities of poor Households towards elimination of their poverty
<b>EPI</b>	Expanded Program on Immunization
<b>EPZ</b>	Export Processing Zone
<b>ESP</b>	Education Support Program
<b>FIS</b>	Financial Information Systems
<b>GDP</b>	Gross Domestic Product
<b>GOB</b>	Government of Bangladesh
<b>GFATM</b>	Global Fund to fight AIDS, TB and Malaria
<b>HIV</b>	Human Immunodeficiency Virus
<b>HRD</b>	Human Resource Department

<b>ICAB</b>	Institute of Chartered Accountants of Bangladesh
<b>ICT</b>	Information and Communication Technologies
<b>IDCOL</b>	Infrastructure Development Company Limited
<b>INAFI</b>	International Network of Alternative Financial Institutions
<b>JICA</b>	Japan International Cooperation Agency
<b>LFS</b>	Local Force Service
<b>LRP</b>	Livelihood Restoration Project
<b>MDG</b>	Millennium Development Goals
<b>ME</b>	Micro Enterprise
<b>MF</b>	Micro Finance
<b>MFI</b>	Microfinance and Financial Inclusion
<b>MJF</b>	Manusher Jonno Foundation
<b>MIS</b>	Management Information System
<b>MMC</b>	Madrasa Management Committee
<b>MRA</b>	Micro Credit Regulatory Authority
<b>NEST</b>	Need of Education and Skills Training
<b>NDBMP</b>	National Domestic Biogas Manure Program
<b>NFPE</b>	Non-Formal Primary Education
<b>NFE</b>	Non-Formal Education
<b>NGO</b>	Non-Governmental Organization
<b>NGO-MFI</b>	Non-Governmental Organization - Microfinance Institute
<b>NSPR</b>	National Strategy for Poverty Reduction
<b>OACH</b>	Organization of Art for Children
<b>OOSC</b>	Out of School Children
<b>PECE</b>	Primary Education Completion Examination
<b>PHR</b>	Protecting Human Rights
<b>PK</b>	PalliTathya Kendra (Rural Information Centre)
<b>PKSF</b>	Palli Karma-Sahayak Foundation
<b>RLF</b>	Revolving Loan Fund
<b>RMC</b>	Rural Micro Credit
<b>SAFA</b>	South Asian Federation of Accountants
<b>SDG</b>	Sustainable Development Goals
<b>SHOBOGH</b>	Strengthening Household Opportunity for Women in Bangladesh to Organize Gardening for Health
<b>SMC</b>	School Management Committee/ Seasonal Micro Credit
<b>SMT</b>	Senior Management Team
<b>SRHR</b>	Sexual and Reproductive Health Rights
<b>TBA</b>	Traditional Birth Attendant
<b>TDS</b>	Term Deposit Scheme
<b>TFR</b>	Total Fertility Rate
<b>TIN</b>	Tax Identification Number
<b>TOT</b>	Training of Trainers
<b>TT</b>	Tetanus Toxin
<b>UMC</b>	Urban Micro Credit
<b>UPP</b>	Ultra-Poor Program
<b>UNO</b>	UpazilaNirbahi Officer
<b>UTSA</b>	Unite Theatre for Social Action
<b>VAT</b>	Value Added Tax
<b>VAW/G</b>	Violence against Women/Girls
<b>YES</b>	Youth development through Enhancing progressive Skills and creativity project





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