



Centre for Rehabilitation Education Earning Development (CREED) SHAZZAD & CO.

Micro Credit Program

Statement of Financial Position

As at 30th June, 2024

	Notes	30 June, 2024 Taka	30 June, 2023 Taka
Assets			
Non-Current Assets	6.00	10,318,377	11,068,283
Property, Plant and Equipment		10,318,377	11,068,283
Investments		49,700,000	27,700,000
FDR	7.00	49,700,000	27,700,000
Current Assets			
Loan to Beneficiaries	8.00	540,885,681	523,422,974
JAGORON	8.01	128,547,688	107,405,790
AGROSOR	8.02	316,189,218	335,654,533
AHDP	8.03	7,303,736	15,128,665
PBDL	8.04	88,845,039	65,233,986
Loans and Advances		9,255,388	6,566,913
Staff Loan	9.00	3,049,203	2,751,478
Advance	10.00	4,738,113	2,347,363
Unsettled Staff Advance	11.00	1,468,072	1,468,072
Cash and Cash Equivalents	12.00	39,983,979	16,221,422
Cash in Hand		5,376,629	2,214,160
Cash at Bank		34,607,350	14,007,261
Total Assets		650,143,424	584,979,591
Liabilities			
Capital and Reserve Fund	13.00	220,014,748	174,295,845
Reserved Fund	13.01	10,702,466	9,968,390
Retained Surplus	13.02	96,322,215	89,715,532
Other Funds			
Members Insurance Fund	13.03	21,436,889	17,950,633
Loan Loss Provision (LLP)	13.04	91,553,178	56,661,290
Long Term Liabilities			
Loan from PKSF	14.01	1,500,000	6,550,000
JAGORON		670,000	3,420,000
AGROSOR		830,000	3,130,000
Current Liabilities		6,500,000	23,663,473
Loan from PKSF	14.02	-	-
Loan from Other Sources	15.00	6,500,000	23,663,473
Loan from General Fund	15.01	-	146,760
PF Loan	15.02	2,900,000	3,180,000
GF Loan	15.03	3,600,000	3,600,000
Loan From Bank	15.04	-	16,736,713





Centre for Rehabilitation Education Earning Development (CREED) **SHAZZAD & CO.**
CHARTERED ACCOUNTANTS

Micro Credit Program

Statement of Financial Position

As at 30th June, 2024

	Notes	30 June, 2024 Taka	30 June, 2023 Taka
Other-Current Liabilities		422,128,676	380,470,273
Group Members Savings Deposits	16.00	419,072,108	373,041,740
Provision for Expenses	17.00	85,000	67,500
Interest Payable on Wills Savings	18.00	1,362,288	1,362,288
Supta Savings	19.00	795,631	703,037
Accounts Payables	20.00	425,506	228,755
Gratuity Fund	21.00	388,141	5,066,952
Total Liabilities		650,143,424	584,979,591

The accompanying notes form an integral part of this financial statement and are to be read in conjunction therewith.

Executive Director

Chairman

Manager Accounts

Signed in terms of our separate report of even date annexed

Dr. Mohammad Mostafa Shazzad Hasan FCA, CPA (1433)

SHAZZAD & CO.

Chartered Accountants

Dhaka, 01 December 2024

DVC : 2412011433AS340434





SHAZZAD & CO.
CHARTERED ACCOUNTANTS

Centre for Rehabilitation Education Earning Development (CREED)
Micro Credit Program
Statement of Income and Expenditure
For the year ended 30th June, 2024

	30 June, 2024 Taka	30 June, 2023 Taka
Income		
Service Charges on Loan	109,050,652	101,190,513
JAGORON	23,417,275	22,591,842
AGROSOR	66,918,843	64,731,392
AHDP	1,431,854	3,653,137
PBDL	17,282,680	10,214,142
Others Income	7,849,543	7,461,808
Training	-	-
Member Subscription	64,670	53,340
Sale of Loan form	45,915	47,835
Sale of Pass Book	76,360	68,870
House Rent Received	446,767	364,747
Written off loan collection	58,167	1,271,962
Agriculture project	300	5,840
Bank Interest	90,492	60,057
Interest on FDR (Savings)	3,437,349	2,086,156
Interest on FDR (Surplus)	216,300	-
Miscellaneous Income	1,270,461	732,695
Consultancy Fee	310,620	883,910
Penal Charge	1,827,725	1,886,396
Gain on sale	4,417	-
Total Income	116,900,195	108,652,321
Expenditure		
Service Charge paid to PKSF	401,999	31,000
JAGORON	220,749	21,000
AGROSOR	181,250	10,000
Interest on Members savings	20,465,307	16,200,996
Interest on Members savings	20,465,307	16,200,996
Operating Expenses	51,752,424	42,318,027
Salaries and Allowances	39,626,910	32,216,218
Office Rent	2,900,100	2,130,000
Printing and Stationary	847,344	632,178
Travelling	272,557	119,514
Telephone and Postage	563,814	372,788
Fuel Cost	759,568	663,212
Gas and Electricity	475,866	344,437
Service Charge Rebate	760,344	996,507
Entertainment	354,449	268,184
Bank Charge	258,986	168,017





SHAZZAD & CO.
CHARTERED ACCOUNTANTS

Centre for Rehabilitation Education Earning Development (CREED)

Micro Credit Program

Statement of Income and Expenditure

For the year ended 30th June, 2024

	30 June, 2024 Taka	30 June, 2023 Taka
Newspaper	-	-
Training and Staff Development	30,449	19,995
Repair and Maintenance	233,697	129,907
Legal Fees	1,218,552	939,287
Audit Fees	70,000	50,000
Interest on Loan	44,032	209,101
Software Expense	648,000	506,500
VAT	49,470	41,200
Advertisement	-	-
Bank Loan Interest	298,691	736,713
Office Supplies	114,879	51,594
Registration Fee	174,553	127,858
Loan Fee	78,820	82,803
Incentive	-	-
Tax	846,942	486,541
Mat	1,100	-
Meeting Expense	144,360	169,879
Agricultural Expense	2,335	1,780
Gratuity	5,890	383,794
CSR	651,089	176,399
Miscellaneous	319,627	293,621
Non cash expenses (provision)	36,939,706	18,642,224
LLPI	34,950,055	16,616,569
Depreciation	1,989,651	2,025,655
Total Expenditure	109,559,436	77,192,247
Excess / (Deficit) of Income over Expenditure Carried over to retained surplus	7,340,759	31,460,074
Total	116,900,195	108,652,321

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Executive Director

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Manager Accounts

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Dhaka, 01 December 2024

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Centre for Rehabilitation Education Earning Development (CREED) SHAZZAD & CO.

Micro Credit Program

Statement of Receipts and Payments

For the year ended 30th June, 2024

	30 June, 2024 Taka	30 June, 2023 Taka
Receipts		
Opening Balance	16,221,422	9,494,476
Cash in Hand	2,214,160	2,057,142
Cash at bank	14,007,261	7,437,334
Loan Received from PKSF	-	-
JAGORON	-	-
AGROSOR	-	-
Loan Received from Other Fund	-	37,221,164
PF Fund	-	700,000
GF Fund	-	2,300,000
Bank loan	-	20,000,000
Others Loan	-	14,221,164
Loan realized from beneficiaries	681,192,111	626,303,918
JAGORON	172,641,045	170,845,425
AGROSOR	418,634,577	387,087,570
AHDP	16,261,553	33,889,164
PBDL	73,654,936	34,481,759
MCP Loan Service Charges Received	107,483,526	100,180,253
JAGORON	23,105,047	22,366,749
AGROSOR	65,927,972	63,991,831
AHDP	1,431,854	3,653,138
PBDL	17,018,653	10,168,535
Members Savings Deposits Collection	213,175,109	207,769,535
JAGORON	50,839,685	48,192,938
AGROSOR	51,840,866	55,195,638
Voluntary savings	110,494,558	104,380,959
Other Income	7,800,976	6,378,242
Interest on FDR	3,653,649	2,086,156
Income from House Rent	456,767	364,747
Miscellaneous Income	1,270,061	828,793
Bank Interest	90,492	60,057
Member Subscription	64,670	53,340
Sale of Loan form	45,915	47,835
Sale of Pass Book	76,360	68,870
Agricultural Income	300	5,840
Written off of loan Collection	-	92,298
Consultancy Fee for Business Development	310,620	883,910
Gain on Sale	4,417	
Penal Charge	1,827,725	1,886,396





Centre for Rehabilitation Education Earning Development (CREED) **SHAZZAD & CO.**

CHARTERED ACCOUNTANTS

Micro Credit Program

Statement of Receipts and Payments

For the year ended 30th June, 2024

	30 June, 2024 Taka	30 June, 2023 Taka
Other Receipts	13,546,286	9,513,376
Insurance Received from Members of Group	6,127,040	6,603,970
Staff loan	716,575	687,245
Loan Return	-	-
FDR Encashment	3,000,000	-
Advance	3,071,833	1,617,371
Supta Savings	100,255	280,790
Suspense Account	70,000	-
Accounts Payables	458,000	324,000
Sale Proceeds	2,583	-
Total Receipts	1,039,419,430	996,860,964
Payments		
Loan Disbursement to Beneficiaries	720,179,000	767,728,000
JAGORON	200,604,000	182,663,000
AGROSOR	412,100,000	469,490,000
AHDP	8,595,000	32,705,000
PBDL	98,880,000	82,870,000
MCP Loan Refunded to PKSF	5,050,000	600,000
JAGORON	2,300,000	500,000
AGROSOR	2,750,000	100,000
Service Charge Refunded to PKSF	401,999	31,000
JAGORON	181,250	21,000
AGROSOR	220,749	10,000
Interest on Bank Loan	298,691	736,713
Interest on GIB Bank Loan	298,691	736,713
Savings Refund	147,571,309	128,938,127
JAGORON	30,663,371	27,197,322
AGROSOR	48,367,688	44,861,625
Voluntary	68,540,250	56,879,180
Loan Refund to General Fund	-	-
During the year	-	-
Insurance Claim Paid	2,640,784	1,776,264
During the year	2,640,784	1,776,264
Loan Refunded from Other Fund	17,443,348	17,596,466
PF Fund	280,000	-
GF Fund	-	200,000
Loan from Bank	16,736,713	3,263,287
Others loan	426,635	14,133,179





Centre for Rehabilitation Education Earning Development (CREED) **SHAZZAD & CO.**
Micro Credit Program
Statement of Receipts and Payments
For the year ended 30th June, 2024

	30 June, 2024 Taka	30 June, 2023 Taka
Other Fund Refund	4,678,811	3,870,000
Gratuity Fund	4,678,811	3,870,000
Staff Loan and Advance	8,428,308	4,870,067
Staff Loan	1,013,900	1,173,300
Advance	7,414,408	3,696,767
Capital Expenditure	428,447	409,310
Building Construction	-	-
Computer	8,200	89,350
Furniture Purchase	133,218	55,210
Equipment	197,029	214,750
Software	90,000	50,000
Investment in FDR	25,000,000	-
FDR-Savings	13,000,000	-
FDR-Surplus	12,000,000	-
Revenue Expenditure	67,314,754	54,083,595
Salaries and Allowances	39,488,310	32,050,218
Office Rent	2,406,700	1,923,000
Printing and Stationary	770,586	557,023
Travelling Cost	247,272	91,667
Telephone and Postage	563,814	372,788
Fuel Cost	757,168	663,212
Utilities and Electricity	467,746	342,587
Repair and Maintenance	145,637	126,107
Service Charge Rebate	760,344	996,507
Legal Fees	1,218,552	939,287
Entertainment	281,938	258,931
Interest Paid to Voluntary Savings	16,938,804	13,128,898
Newspaper and Periodicals	-	-
Bank Charge/DD Charge	258,986	168,017
Training and Staff Development	15,449	19,995
Audit Fee	-	90,000
Software Expenses	648,000	506,500
VAT	49,470	41,200
Interest on PF Loan	44,032	134,273
Interest on GF Loan	-	74,828
loan Fees	78,820	82,803
Registration Fees	174,553	127,858
Incentive	-	-
Miscellaneous	720,828	368,100





Centre for Rehabilitation Education Earning Development (CREED) **SHAZZAD & CO.**
Micro Credit Program
Statement of Receipts and Payments
For the year ended 30th June, 2024

	30 June, 2024 Taka	30 June, 2023 Taka
Supta Savings	7,661	2,282
Accounts Payables	52,500	326,000
Mate	1,100	-
Office Supplies	52,942	33,314
Tax	846,942	486,541
Meeting Expense	123,395	169,879
Agricultural Expense	2,335	1,780
Suspense Account	70,000	-
CSR Expense	114,980	
Gratuity	5,890	
Total Payments	999,435,451	980,639,542
Closing Balance	39,983,979	16,221,422
Cash in Hand	5,376,629	2,214,160
Cash at Bank	34,607,350	14,007,261
Total	1,039,419,430	996,860,964

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