

# *Confidential Financial Report*

## **AUDITOR'S REPORT**

**OF**

**Socio Economic Development Organization for the Poor.**

House # 445, Road # 24, Phase # 02, Mujgunni R/A,  
Khalispur, Khulna.

**FOR THE YEAR ENDED 30<sup>th</sup> June 2023.**

# **Socio Economic Development Organization for the Poor**

**House # 445, Road # 24, Phase # 02, Mujgunni R/A, Khalispur, Khulna**

**For the year ended 30th June, 2023.**

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**INDEPENDENT AUDITOR'S REPORT**

To the Management

**Socio Economic Development Organization for the Poor (SEDOP)**

**Opinion**

We have audited the accompanying financial statements of the **Socio Economic Development Organization for the Poor (SEDOP)** which comprise the **Statement of Financial Position as at June 30, 2023**, and the **Statement of Comprehensive Income, Statement of Receipts and Payments** for the period then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **Socio Economic Development Organization for the Poor (SEDOP)** as at June 30, 2023, and the result of its operations and its receipts and payments for the period then ended in accordance with the basis of accounting summarized in note and reporting provisions of Foreign Donations (Voluntary Activities) Regulation Act 2016.

**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 financial statements section of our report. We are independent of the Project in accordance 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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the IFRSs and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Project's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to cease the project or has no realistic alternative but to do so.

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

## Auditor's Responsibility for the Audit of the Financial Statements

Our Objectives are to obtain reasonable assurance about whether the financial statements as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that include our opinion. Reasonable assurance is a high-level assurance, but it does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial statements.

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

- Identify and assess the risk of material misstatement of the 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;
- 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 the effectiveness of the organization's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Evaluate the overall presentation, structure and content of the financial statement, including the disclosures, and whether the financial statement represents the underlying transactions and events in a manner that achieves fair presentation.



Mohammad Abu Jayed, FCA

Enrolment No: 0958

Jayed & Co

Chartered Accountants

DVC: 2404 300958 A0014300

**Socio Economic Development Organization for the Poor**  
House # 445, Road # 24, Phase # 02, Mujgunni R/A, Khalispur, Khulna  
**Statement of Financial Position**  
As at June 30, 2023.


Particulars	Notes	Amount in Taka	
		June 30, 2023	June 30, 2022
<b>Property &amp; Assets:</b>			
Property Plant & Equipment	9	822,534	1,001,841
Cash and Cash Equivalent	10	57,171	19,178
<b>Total Assets</b>		<b>879,705</b>	<b>1,021,019</b>
<b>Fund &amp; Liabilities:</b>			
Fund Account	11	(11,339,784)	163,822
Loan Account	12	12,219,489	857,197
		<b>879,705</b>	<b>1,021,019</b>

\_\_\_\_\_  
Executive Director

\_\_\_\_\_  
Accountant

Date: 30-04-2024  
Place: Dhaka, Bangladesh.



  
\_\_\_\_\_  
Mohammad Abu Jayed, FCA  
Enrolment No: 0958  
Jayed & Co.  
Chartered Accountants  
DVC: 2404300958 A0914390

**Socio Economic Development Organization for the Poor**

House # 445, Road # 24, Phase # 02, Mujgunni R/A, Khalispur, Khulna

**Statement of Income & Expenditure**

For the year ended June 30, 2023.

Particulars	Notes	Amount in Taka	
		June 30, 2023	June 30, 2022
<b>Income:</b>			
Local Contribution		575,060	1,271,400
Traning Cell		-	276,655
Project Grant		16,478,666	51,486,284
<b>Total Income</b>		<b>17,053,726</b>	<b>53,034,339</b>
<b>Expenditure:</b>			
Salary and Honararium		12,097,700	29,822,255
Skill Development Training		2,988,001	1,758,654
Learning Center Rent		1,309,000	748,253
Education Material		9,793,150	6,260,914
Conveyance		239,574	993,718
Entertainment		295,380	298,354
Utilities		216,000	-
Meeting		68,800	28,027
Stationary		69,676	205,672
Photocopy		-	1,146,587
Office Rent		212,000	212,000
Electricity		51,610	743,504
Program Cost		-	1,392,323
Repair & Maintenance		41,360	55,452
Newspaper & Periodical		-	59,452
Fuel Conjuntion		-	682,368
Refreshment Cost		884,700	-
Communication		23,340	113,850
Wash Block		-	7,217,877
Adminstrative Cost		7,234	-
Logistic Support		80,500	1,457,325
Miscellenaous Expenses		-	707,274
Depreciation		179,307	175,205
<b>Total Expenditure</b>		<b>28,557,333</b>	<b>54,079,064</b>
Surpluse / Deficiant		(11,503,607)	(1,044,725)
<b>Total Taka</b>		<b>17,053,726</b>	<b>53,034,339</b>

Executive Director

Accountant

Date: 30-04-2024  
Place: Dhaka, Bangladesh.



Mohammad Abu Jayed, FCA  
Enrolment No: 0958  
Jayed & Co.  
Chartered Accountants  
DVC: 2404300958109214390

## Socio Economic Development Organization for the Poor

House # 445, Road # 24, Phase # 02, Mujgunni R/A, Khalispur, Khulna

### Statement of Receipts and Payments Accounts

For the year ended June 30, 2023.

Particulars	Notes	Amount in Taka	
		June 30, 2023	June 30, 2022
<b>Receipts:</b>			
Cash in hand		537	22,946
Cash at Bank		18,641	8,555
Local Contribution		575,060	1,271,400
Traning Cell		-	276,655
Project Grant		16,478,666	51,486,284
Loan from EC		26,679,478	2,545,000
<b>Total Receipts</b>		<b>43,752,382</b>	<b>55,610,840</b>

**Payments:**

Salary and Honararium		12,097,700	29,822,255
Skill Development Training		2,988,001	1,758,654
Learning Center Rent		1,309,000	748,253
Education Material		9,793,150	6,260,914
Conveyance		239,574	993,718
Entertainment		295,380	298,354
Utilities		216,000	-
Meeting		68,800	28,027
Stationary		69,676	205,672
Photocopy		-	1,146,587
Office Rent		212,000	212,000
Electricity		51,610	743,504
Program Cost		-	1,392,323
Repair & Maintenance		41,360	55,452



Newspaper & Periodical	-	59,452
Fuel Conjunction	-	682,368
Refreshment Cost	884,700	-
Communication	23,340	113,850
Wash Block	-	7,217,877
Administrative Cost	7,234	-
Logistic Support	80,500	1,457,325
Loan Paid EC	15,317,186	1,687,803
Miscellaneous Expenses	-	707,274
Cash in hand	11,667	537
Cash at Bank	45,504	18,641
<b>Total Payments</b>	<b>43,752,382</b>	<b>55,610,840</b>

\_\_\_\_\_  
Executive Director

\_\_\_\_\_  
Accountant



Mohammad Abu Jayed, FCA  
Enrolment No: 0958  
Jayed & Co.  
Chartered Accountants  
DVC: 2404 300553 A0 914390

Date: 30-04-2024  
Place: Dhaka, Bangladesh.





## Socio Economic Development Organization for the Poor (SEDOP)

House # 445, Road # 24, Phase # 02, Mujgunni R/A, Khalispur, Khulna

Notes to the Financial Statement

For the year ended June 30, 2023

### 00 Scope of Audit:

We have carried out our examination in accordance with the generally accepted auditing standards and accordingly it included test of such other accounting records and such auditing procedures as we considered necessary and found feasible under the circumstances. The audit was conducted at the head office of the Socio Economic Development Organization for the Poor (SEDOP) of House# 445, Road # 24, Phase # 02, Mujgunni R/A, Khalispur, Khulna-9000, Bangladesh. Where the books of accounts, the office sent vouchers etc.

### 00 Legal Status of the Organization:

This is a voluntary social organization registered under the NGO Affairs Bureau vide Registration No. 977 dated 29<sup>th</sup> October 2015. Social welfare Registration No. Khulna/1331/2008. Ordinance of Regulation Act, 2016.

### 00 Object of the Project:

To build a position and a platform by empowering the marginal precarious workers engaged in the industrial Khulna area, shrimp fish, agricultural sector, recognition of work, realization of rights, fairness and above all establishing the status of workers in a democratic manner.

Conducting long-term research and legal support programs to recognize and dignify the work of temporary women by avoiding inhumane and indecent work practices.

### 00 Significant Accounting Policies:

These financial statements have prepared under historical cost convention on Accrual basis, if not stated otherwise.

### 00 Management of the Organization:

The affairs of the organization have been entrusted to an executive committee consisting of five members elected in the last Annual General Meeting. Mr. Prosanta Kumar Biswas is the General secretary of the committee.

Sl.	Name	Profession	Position
01	Mr. Ehsan UI Fattah	Retired Secretary	Chairman
02	Mr. Debabrata Mahalder	Social Worker	Vice-Chairman
03	Mr. Prosanta Kumar Biswas	Social Worker	General Secretary
04	Ms. Thithi Shikder	Development Worker	Asst. General Secretary
05	Mr. Nirode Behari Mridha	Business	Treasurer
06	Mr. Abdus Sobhan	Business	Executive Member
07	Ms. Parna Roy Chowdhury	Housewife	Executive Member

**00 Accounting Records:**

The organization maintains Cashbook, Salary register, Stock register; Separate books of accounts were maintained for every office and each program.

**00 Presentation of Financial Statement:**

The following financial statement were prepared and presented for management information purpose.

- Statement of Financial Position as at June 30, 2023.
- Statement of Comprehensive Income for the year ended June 30, 2023.
- Statement of Receipts & Payment for the year ended June 30, 2023.
- Notes to the Financial Statement for the year ended June 30, 2023.



**Socio Economic Development Organization for the Poor**  
House # 445, Road # 24, Phase # 02, Mujgunni R/A, Khalispur, Khulna  
**Notes to the Receipt and Payment Accounts**  
For the year ended June 30, 2023.

Notes	Particulars	Amount in Taka	
		June 30, 2023	June 30, 2022
<b>9</b>	<b>Property Plant &amp; Equipment:</b>		
	Balance as on 01.07.2022	1,001,841	1,177,046
	Add: Addition during the year	-	-
	Less: Depreciation	179,307	175,205
	<b>Tota Tk.</b>	<u>822,534</u>	<u>1,001,841</u>
<b>10</b>	<b>Cash and Cash Equivalent:</b>		
	Cash in Hand	11,667	537
	Cash at Bank	45,504	18,641
	<b>Tota Tk.</b>	<u>57,171</u>	<u>19,178</u>
<b>11</b>	<b>Fund Account:</b>		
	Balance as on 01.07.2022	163,822	1,208,547
	Add: Surplus/Deficit during the year	(11,503,607)	(1,044,725)
		<u>(11,339,784)</u>	<u>163,822</u>
<b>12</b>	<b>Loan Account:</b>		
	Balance as on 01.07.2022	857,197	-
	Add: Payment during the year	26,679,478	2,545,000
	Less: Relized during the year	15,317,186	1,687,803
	<b>Tota Tk.</b>	<u>12,219,489</u>	<u>857,197</u>



**Socio Economic Development Organization For The Poor (SEDOP)**

House # 445, Road # 24, Phase # 02, Mujgunni R/A, Khalispur, Khulna

**Schedule of Fixed Assets**

Schedule A/1

SL No.	Particulars	Opening Balance as on 01-07-2022	Addition during the year	Total Assets 06-2023	Rate %	Depreciation Charge during the Year	W.D.V 30-06-2023
1	Furniture & Fixture	228,094	-	228,094	15%	34,214.10	193,880
4	Almirah	110,548	-	110,548	15%	16,582	93,966
5	Display Board	4,798	-	4,798	10%	480	4,318
6	Notice Board	627	-	627	10%	63	564
7	White Board	850	-	850	10%	85	765
8	Bookself	4,634	-	4,634	10%	463	4,171
9	Secretariate Table	6,887	-	6,887	10%	723	6,164
10	Spring Chair	2,582	-	2,582	10%	258	2,324
11	Multimedia with screen	52,000	-	52,000	20%	10,400	41,600
12	Reception Table	1,506	-	1,506	10%	151	1,355
13	Computer Table	1,721	-	1,721	10%	172	1,549
14	Saminar Table	1,075	-	1,075	10%	108	968
15	Training Table	12,665	-	12,665	15%	1,900	10,765
16	Electric Fan	1,267	-	1,267	15%	190	1,077
17	Mobile Set	2,974	-	2,974	15%	446	2,528
18	Computer	224,867	-	224,867	20%	44,973	179,894
19	Telephone Set	335	-	335	15%	50	285
20	Digital Cammera	3,952	-	3,952	15%	593	3,359
21	Vedio Cammera	10,354	-	10,354	15%	1,553	8,801
22	Crokaries	2,353	-	2,353	15%	353	2,000
23	Motorcycle	327,752	-	327,752	20%	65,550	262,202
	<b>Total: Tk.</b>	<b>1,001,841</b>	<b>-</b>	<b>1,001,841</b>		<b>179,307</b>	<b>822,534</b>

