

ANNUAL REPORT

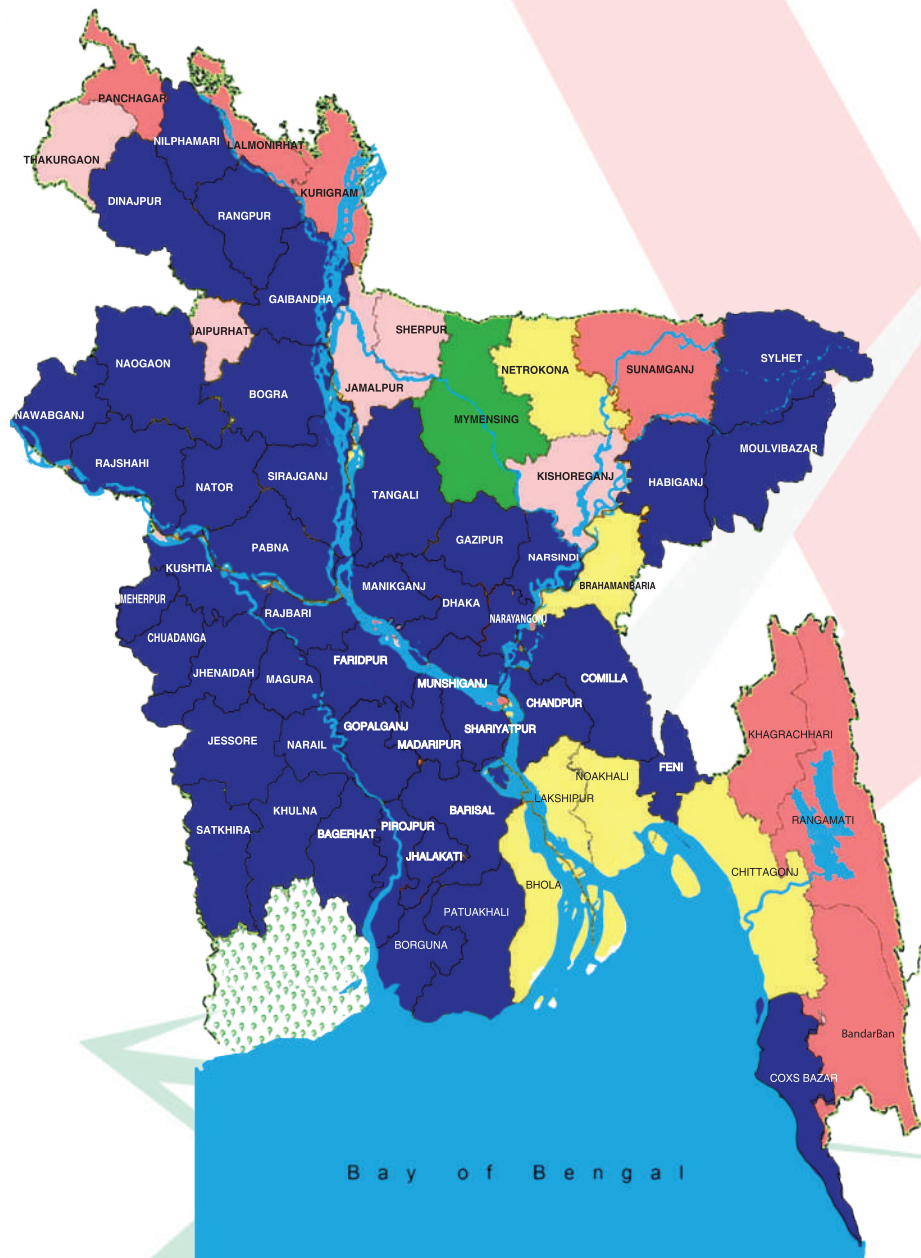
2019-2020



Jagorani Chakra Foundation

JCF WORKING AREAS

JCF Working Areas



ABOUT US

Jagorani Chakra Foundation (JCF) was formed in 1975 by some jubilant youths at Jashore. In 1976 JCF got the organisation's foundation and in the next year got registration from Directorate of Social Welfare. JCF started with adult literacy interventions and still believes education is the key to all development and it is the first priority in taking any new intervention. In later stages JCF have been successful to develop its expertise in community development and have successfully implemented a number of community development projects whose beneficiaries are now running their own people's institution by themselves.

Later JCF have focused towards holistic development approach and expanded its interventions towards Microfinance, Human Rights and Social Justice, Child Protection, Relief and Rehabilitation, Health and Nutrition, Social Businesses and Climate Change & Adaptation sector. This journey has not been so smooth rather very challenging. The dedicated Governing and General Body has acted as the lighthouse when JCF was loosing its destination. It was they who with their commitment have brought JCF along this long way. JCF have received many awards from home and abroad for its deeds in alleviating the poverty and making people educated.

At present JCF is present in 45 districts, 232 upazilas, 1676 Ups and 12,771 villages. The direct beneficiaries number is 782,000 (68% women) and they are being reached through 529 offices and 6,245 staff.



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OUR VISION



Poverty free , secured
and prosperous
Bangladesh.

OUR MISSION



Support
underprivileged
communities by
building their
confidence and
capacity

OUR GOAL



Strengthen socio
economic
development
initiatives to meet
the expanding needs
of underprivileged
communities with
leadership, quality
and satisfaction.





MESSAGE FROM THE CHAIRMAN



The impact of the Covid-19 pandemic is felt not just by the national economy, but also by the household economy of millions of Bangladeshis, especially the low income ones. Daily wage earners have already been badly hit; many have nothing to live on now and are unable to buy food for their families. Practicing the social distancing norms to reduce transmission is also proving to be culturally unacceptable in most cases. Therefore, ways have to be worked out to keep people safe, while at the same time, protect their livelihoods as well.

As the Covid-19 crisis continues to unfold in Bangladesh, it is apparent that the informal workers remain exceptionally vulnerable to the economic and labour market shocks due to the pandemic. Many of these workers have lost their jobs and face extreme poverty and food insecurity as the disease intensifies in the country. While the coronavirus pandemic is especially weakening the Bangladesh economy, the microfinance institutions (MFIs) are working to support the activities of their customers, who belong to the most vulnerable segments in society.

Economic growth slowed to 5.24 percent in FY2019-20, according to the provisional estimates of BBS, which is the lowest since FY2008-09. As per final estimate GDP growth was 8.15 percent in FY2018-19. According to the provisional estimate of BBS, the growth of agriculture sector has slowed to 3.11 percent in FY2019-20, from 3.92 percent in FY2018-19. During the same period, industry sector grew by 6.48 percent, which was 12.67 percent in the previous fiscal year. The service sector

grew by 5.32 percent in FY2019-20 compared to 6.78 percent in the previous fiscal year. The contribution of agricultural, industry and service sectors reached at 13.35 percent, 35.36 percent and 51.30 percent respectively in FY2019-20 against 13.65 percent, 35.00 percent and 51.35 percent respectively in the previous fiscal year.

Now, it is high time for the government as well as business enterprises to assess the situation and chalk out a long-term plan to control damage. It is noteworthy to say that, we should not start blame-game now and ask for assistances from the government only due to the limitations and scarcity of resources of different agencies of government. But the prime role of the government should be clear any unwanted obstacles and create opportunities among the economy by the way of sound and clear directives like monetary & fiscal policies as well as tax structure to face the catastrophic situation.

JCF like all other civil society organisation has tried to do its best in combatting the adverse effect of the pandemic and assist the distressed people in restoring their livelihood. In this regard we acknowledge the Government of Bangladesh and all our development partners for their continued support. In partnership with the international civil society organizations and coalitions we have been able to reach more than 0.7 million people in total through our programming. Thanks to you all for being a part of this collective fight for ensuring a secured future for all people.


John S. Biswas




MESSAGE FROM THE EXECUTIVE DIRECTOR



The microfinance sector in Bangladesh has travelled a long way since the country's independence in 1971 along with significant transformations from group-based limited-scale microcredit operations to individual microenterprise operations in order to create more widespread and sustainable development impacts. During any crisis (natural or other disasters), the MFIs offer the borrowers a margin of flexibility to deal with difficulties in the form of loan repayment flexibility or access to emergency loans. As a matter of fact, the Covid-19 pandemic has exposed how much the microfinance programmes have reshaped the rural economy and how desperately the rural people need financial services to sustain their livelihoods.

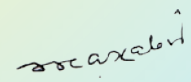
However, as the vast majority of the MFI borrowers have become vulnerable due to the pandemic, this has also created a serious threat to the day-to-day activities of the MFIs and also on their sustainability. The pandemic has affected the workplace and earnings of their borrowers which have seriously weakened their repayment capacity. As a result, loan default possibilities have become higher, administrative costs have risen and the MFIs' own debt obligations (e.g. loans taken from the commercial banks or other sources) and liquidity have been facing increasing challenges creating heightened concerns for the sustainability of their operations.



JCF, as a leading MFI in Bangladesh is no exception of the above mentioned scenario and had endeavoured many interventions through more than six thousand staff members along with the Government Regulators, donors and development partners in ensuring shield for the resource poor in restoring their livelihood. At the same time JCF was also focused on other development sectors like education, livelihood, health & nutrition, human and social justice, DRR etc. to keep its promise towards the disadvantaged community of Bangladesh.

Microfinance allows these people excluded from the traditional banking sector to access financial services tailored to their needs.

The MFIs in Bangladesh have already shown extraordinary resilience and commitment to support their customers and ensure the stability of their income-generating activities through all available means at their disposal such as deferring the repayment of loan maturities, credit refinancing and setting up specific support mechanisms. Covid-19 is no doubt an eye opener for Bangladesh since it shows how fragile can be the country's hard earned success in poverty reduction over the past decades to external and internal shocks. The need is to put further emphasis on developing the resilience and inherent capacity of the people to withstand shocks and put in place well-designed social protection measures to help them in times of crisis.


Md. Azadul Kabir Arzoo

It is essential to support and assist front line players such as the MFIs during the present pandemic. These institutions provide savings and credit services to more than 30 million low income people in the country. Further, around 80 percent of these customers are women, and more than 65 percent live in the rural areas. They are among the poorest and most vulnerable segments in society.

GOVERNANCE

General Body Members

1. Mr. John S. Biswas
2. Mr. Azizur Rahman Shabu
3. Ms. Sharaboni Sur
4. Mr. Abdur Razzaque
5. Mr. Harun-or-Rashid
6. Mr. Khandker Kamrul Islam
7. Ms. Shaleha Khatun
8. Mr. Shirazul Islam
9. Mr. Mirza Geas-Uz-Zaman
10. Mr. Md. Badrul Alam
11. Ms. Razia Khan
12. Mr. Prosanto Kumar Bose
13. Ms. Fozilatun Nesa
14. Mr. Philip Biswas
15. Mr. Ardhendu Prosad Benerjee
16. Mr. Sheikh Mesbah Uddin
17. Mr. Lutfar Rahman
18. Dr. Zahirul Islam
19. Ms. Momtaj Ahsan
20. Mr. Fazlul Haque Mintu
21. Ms. Archana Biswas
22. Mr. A S M Humayoun Kabir
23. Mr. Md. Abul Hossain
24. Mr. Mobinul Islam Mobin
25. Ms. Selina Salek
26. Ms. Maksuda Begum
27. Mr. Md. Harun Or Rashid
28. Mr. Md. Nurul Islam

Governing Body (2018-2021)

Mr. John S. Biswas, Chairman



Mr. Azizur Rahman Shabu, Member



Ms. Sharaboni Sur, Member



Mr. Abdur Razzaque, Member



Mr. Harun-or-Rashid, Member



Mr. Khandker Kamrul Islam, Member



Ms. Shaleha Khatun, Member



HISTORY AND MILESTONE 1975 TO 2019

1975

Some versatile and jubilant youth of Jessore Town established Jagorani Chakra and started adult literacy activities through their own initiative.

1976

Jagorani Chakra recognised as an organisation and received fund for the first time from CARITAS to operate 52 adult literacy centres.

1977

Registered with the Directorate of Social Welfare and published its first publication.

1979

First Non-formal child education centre started.

1981

Community Development Activities started in the Sweeper Colony.

1982

First residential training centre established.

1987

First relief and rehabilitation activities were carried out.

1988

- Community clinic, satellite clinic and Water and Sanitation activities started.
- The self-reliant project started.
- Involved with the Government's EPI Programme.

1989

Adult Literacy Programme expanded.

1990

Micro-credit programme started.

1992

Agro-forestry project started.

1994

Special President Award of People's Republic of Bangladesh for Developing Valuable Co-curricular Subjects and Awareness based Materials for Adult Education.

1995

Non-formal children's education programme started in Dhaka.

1996

Three large community development programmes launched.

1998

Modern Fish culture project started.

1999

- › VGD Programme started.
- › Well equipped residential training centre established in Kushtia.

2001

The Community based Organisations were phased out, their independent federation established and they started to manage the organisational activities by themselves.

2002

- › Activities for the most disadvantaged section of society (sex workers and their children) started.
- › Community development programme for extreme poor rural women started.

2003

- › Prime Minister's Gold Medal for the contribution in the Development of Fisheries Sector.
- › Anti human trafficking activities started.
- › Shishu Kontho, a Children's Platform established.

2004

Jagorani Chakra became Jagorani Chakra Foundation after being registered with the Joint Stock Company.

2005

Early Childhood Development Programme started.

2006

- › Best Practitioner's Award in Microfinance from the Prime Minister of Bangladesh.
- › First initiative to establish Community Mechanism in protection of children at every sector of the society.
- › CF Micro-credit Programme expanded its working area.

2007

- › Forbes Magazine rated Jagorani Chakra Foundation as the 16th micro finance service providing organisation in the world and 2nd in Bangladesh.
- › Extreme Poor Women's Federation established.
- › Food Security Programme Started at Rangpur.

2008

- › The Yuwabadhana Foundation, Thailand awarded 24 children of JCF's community school for their performance in 'A World United through Art' Competition.
- › Professor Shorif Hossain Education Scholarship Fund formed.
- › An Orphanage established.

2009

- › Process initiated to establish JCF Medical College Hospital & Nursing Institute and Retired Home.
- › JCF received a Gold Medal on Micro Finance from Mother Teresa Research Council.
- › New interventions for ultra poor village women started at Natore.
- › Central Child Protection Committee of Jessore declared by the then Minister of Social Welfare.

HISTORY AND MILESTONE 1975 TO 2019



2010

- JCF received the CITI Foundation Award as the best Microfinance Institute of Bangladesh.
- The very first ultra poor women's organisations formed in Chuadanga became independent.
- Another intervention of ECD started.
- Move livelihood and food security interventions started at Rangpur.

2011

- Microfinance increased its loan coverage in agricultural activities.
- Microfinance programme experienced huge growth in terms of members' savings collection, loan outstanding and loan disbursement. The equity reached at BDT one billion.
- Another Community based Child Protection interventions started at Bagerhat.
- Intervention under Environmental Sustainability initiated.

2012

- The third and final phase of Women & Child Trafficking Programme ended.
- New intervention for out of school children started in Satkhira to implement Ability Based Accelerated Learning method.
- Heifer International awarded two women members of JCF with Golden Talent Award (GTA).

2013

- Large scale value chain development intervention initiated.
- Climate change adaptation intervention on safe drinking water source started.

2014

- JCF started a super shop Green Bazaar.
- Emphasised on Entrepreneurial Microfinance.

2015

- Microfinance programme covered 30 districts of Bangladesh.
- Handed over the responsibility of Ultra Poor Women's Federation, AAMRA JOIE SOCIETY.

2016

- New climate change adaptation intervention on alternative bricks making initiated.
- More focused on Health & Nutrition sector.
- JCF Technical Institute (JTI) inaugurated and started skill training for the youths.
- The Mother Teresa Council, India awarded JCF Founder for his contribution in Social work.

2017

- › JCF developed its new strategic plan for 2017 to 2021.
- › Another independent poor village women's federation AAMRA Shadhin Women Cooperative Group Ltd. formed at Natore.
- › Total loan outstanding of Microfinance Programme stands more than 10 billion BDT.
- › Large scale education programme for the school drop outs started with GoB.

2018

- › Total loan outstanding and equity of Microfinance Programme stands respectively more than 17 billion BDT and 4 billion BDT.
- › The Executive Director of JCF awarded Sher-E-Bangla Memorial Honor Award for his contribution in Social Welfare.
- › The very first Village Super Market inaugurated in Monirampur upazilla of Jashore district.
- › Planted more than 2.1 million trees all over the country as a part of the honourable Prime Minister's call to show respect of our 3 million liberation war martyred.
- › Works started at Cox's Bazar Rohingya camps to provide education to the children.

2019

- › The Executive Director of JCF received several awards like-DADASAHEB PHALKE FILM FOUNDATION AWARDS 2019 for BEST WRITER AND SOCIALIST, Entrepreneur Awards 2019 under the category of Best Social Impact Startup, INDIAN AGRIBUSINESS EXCELLENCE AWARD 2019, FASTEST GROWING LEADERS 2018-19 and Victory Memorial Award 2019 for Victory Day Remembrance great freedom fighter and social worker of Bangladesh from India. He also received Honorary Doctor of social works degree from Global Human Peace University of India.
- › Total loan outstanding of Microfinance Programme stands more than 18 billion BDT.



YEAR IN 2019-2020 REVIEW

The Executive Director of JCF received several awards like- Entrepreneur Awards 2019 under the category of Best Social Impact Startup by Franchise India, Indian Agribusiness Excellence Award 2019 by Media Today Group and Indian Conventions, Fastest Growing Leaders 2018-19 by Asian Business & Social Forum of India and Victory Memorial Award 2019 for Victory Day Remembrance great freedom fighter and social worker of Bangladesh from India, Mahatma Gandhi Award 2020 for his special contribution to social work by Saroshphoto & South Asia Social Cultural Forum-India, CORONA Warrior Award by Global Human Peace University for his Academic Merits & Humanity Tasks in the daily fight against Covid – 19 in Bangladesh, Star of The Year 2020 certificate is given for outstanding contribution to social service against devastating pandemic in the world by Nepal Bangladesh Friendship Association. He also received Honorary Doctor of social works degree from Global Human Peace University of India.

He also received several awards from Bangladesh like-“Poet Jibananda Das Memorial Award 2019” for Organisation Building & Social Work by Saj Publication; “Nelson Mandela Memorial Award 2019” for Special Contribution to Socio-economic Development by Bangladesh Medha Bikash Society; “Mahatma Gandhi Gold Medal 2019” for special contribution to social work by Manabadhikar O Paribesh Sangbadik Society; “International Mother Language Memorial Award-2020” for contributing in Socio-economic development & Social Service by Simanto Cultural Foundation, Michael Madhusudan Debate Federation honoured him for his contribution in Social Development and Entrepreneur & “Leadership Shining Personality Award-2020” by Digital Chaka for Social Service & Socio-economic Development.



YEAR IN 2019-2020 REVIEW



A Citizen Reception was given to the honourable Executive Director of JCF in Jashore for his achievement of Honorary Doctor of social works degree from Global Human Peace University of India.

A 17 members' Bangladesh Civil Service Cadres team visited JCF head office to have practical idea about NGO activities in Bangladesh.

The first ever JCF Day observed on 28th August'19 in all offices of JCF around the country.

The honourable Managing Director of PKSf Mr Mohammad Moinuddin Abdullah visited JCF on 12th September'19. He observed various activities of JCF like Black Bengal Goat Farm, Entrepreneurs' Business places and Shelter home of the Children born in Brothels and Children of Commercial Sex Workers. He also met with 30 entrepreneurs of microfinance programme.

JCF installed 25 KW solar panel on its head office's roof top. The Managing Director of West Zone Power Distribution Company Ltd inaugurated the system on 21st September'19.

JCF participated in the Development Fair-2019 arranged by PKSf at BICC, Dhaka. The Honourable Prime Minister of Bangladesh inaugurated the event on 14th November'19.

A 53 members' team from Jashore Army Medical college and a 55 members' team of Jashore Government Medical college visited JCF head office in December'19 and January'20 respectively to get idea about NGO interventions in the country.



YEAR IN 2019-2020 REVIEW

The official celebration of centennial birth anniversary of the founding leader of the country, Sheikh Mujibur Rahman started on 17th March'20 at head office premises of JCF through releasing colourful balloons. The founder Executive Director of JCF opened the event.

JCF has taken some small initiatives to assist poor and needy people at the time of pandemic COVID-19. The intervention started from April 5, 2020 and is still going on. The initiatives are: food assistance for 200 families of Mollarhat upazila under Bagerhat district, cash contribution to Jashore Social Welfare Department fund and Combined Cultural Alliance of Jashore, JCF staff's one day basic salary worth of more than BDT 1.5 million donated to Prime Minister's Relief Fund, 830 disadvantaged children of char areas under Gangachara, Pirgacha and Kaunia upazila in Rangpur received food and medicines, approx. 40,000 poor people of all 400 branches situated in 39 districts are receiving cash support from Microfinance Programme.

JCF distributed emergency relief to the cyclone affected people of Satkhira district on June 6, 2020 to June 9, 2020. A total of 2200 families received relief package of rice, flattened rice, molasses, potato, pulse, edible oil, oral saline, salt and soaps. The relief was distributed in Shyamnogor and Tala upazila. JCF also contributed 2000 cement bags to repair the embankment at Protapnagar area of Shyamnagar upazila.

The overall financial health of JCF was satisfactory, though growth rate in turnover was negative due to the pandemic but positive change in equity was 19.78%, portfolio growth rate was 11.09% and members' savings increased was 19.83%. JCF had operated 1920 learning centres and schools where 93,568 students got the opportunity in getting education.



LIST OF PRESENT PROJECTS (SECTOR WISE)

Sustainable Livelihood

1. Central Women's Federation (CWF).
2. Achieving Sustainable Livelihood through goat & Beef Value Chain Intervention (ASL).
3. Economics Enhancement through Strengthening Beef & Goat Market System (EES).
4. Sustainable Agriculture, Food Security & Linkages (SaFaL).
5. Enhancing Resource & Increasing Capacities of the Poor Households towards Elimination of their Poverty (ENRICH).
6. Agriculture Unit, Fisheries & Livestock Unit.
7. High Value Quality Fish Culture of Native Species Project.
8. Kuwait Goodwill Fund for Promotion of Food Security in Islamic Countries Program.
9. Promoting Agricultural Commercialization and Enterprises (PACE).
10. Sustainable Enterprise Project (SEP).
11. Genetic Conservation of Black Bengal Goat and poverty alleviation through increase productivity of Goat in Household level and in Breeding farm.

Education: ECD, Non-formal & Formal

12. Access to Inclusive Quality Education for Children from Families Living in Ultra Poverty and from Religious Minorities, Bangladesh (ACCESS) Project.
13. Future-Oriented quality education in disaster prone areas in Bangladesh Project.
14. Realisation of the Right to Education of Marginalized Communities in 2 districts of Bangladesh (REALISE).
15. PROTEEVA—Promoting Talent Through Early Education- Phase II.
16. Providing access to education for Rohingya Refugee Children and adolescents, Host Community Out of School Children and Adolescents of Cox's Bazar District in Bangladesh.
17. Community School Programme.
18. Shishu Sargo- Children's Education Programme(SSCEP) .
19. Integrated child-focused protection, education and health services for Rohingya refugees and host communities in Teknaf and Ukhiya Upazila, Cox's Bazar, Bangladesh (ECHO).
20. Peer Education Project (PEP).
21. SHIKHON - Education for Hard to Reach Children.
22. Second Chance Education (Pilot) Program.

23. School Feeding Program for Poverty Prone Areas (SFP).
24. Cultural and Sports Programme .
25. Skills for Employment Program (SEIP)
26. Nur Jalal Shishu Ananda Nikaton .
27. Professor Sharif Hossain Scholarship Programme.

Microfinance

28. Microfinance Programme.

Environmental Sustainability

29. Saline Tolerant Rice Seed production, processing and marketing.

Human Rights and Social Justice

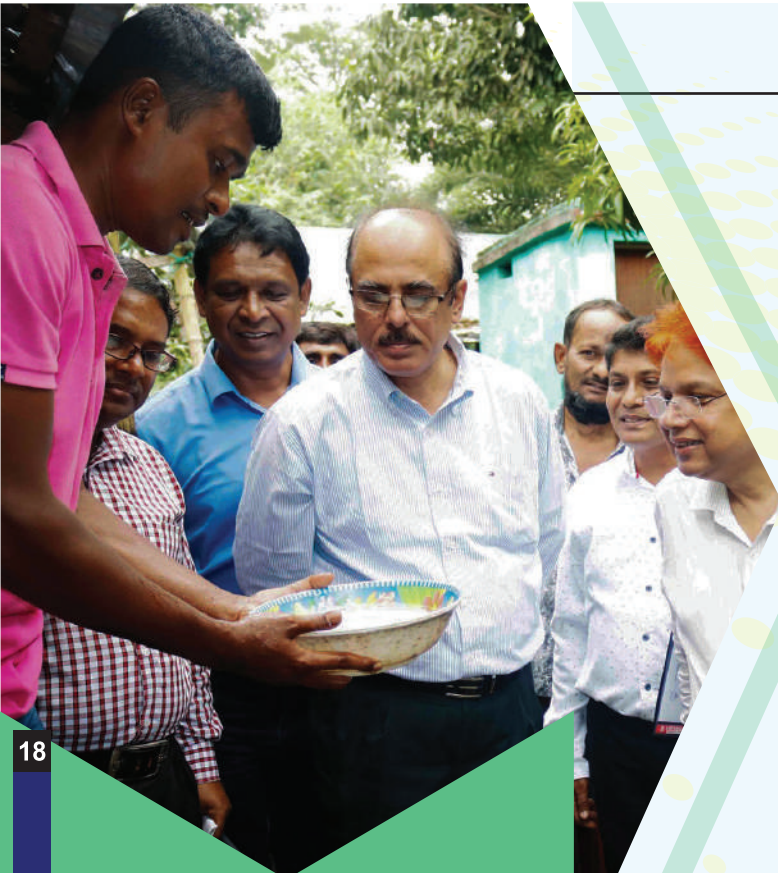
30. Disabled Rehabilitation Programme (DRP).
31. Children's Haven- a programme for the rehabilitation and education of the children of sex workers (CHP).
32. Development Programme for Elderly People.

Health Interventions

33. Health Assistance Program.
34. USAID/ Feed the Future Bangladesh Nutrition Activity (BNA) .

Organisational Sustainability

35. Self-Reliant Project - SRP- 1.
36. Charka Handicraft.
37. Green Bazaar Super Shop.



as important partners of development in Bangladesh, especially during difficult times such as the present pandemic.

In Bangladesh, many poor people and micro-entrepreneurs rely on various financial services offered by the MFIs including credit, savings, remittance transfer, loan insurance etc. There are about 30 million microfinance recipients across the country; most of whom were financially excluded prior to their involvement in the microfinance sector.

The impact of the Covid-19 pandemic is felt not just by the national economy, but also by the household economy of millions of Bangladeshis, especially the low income ones. Daily wage earners have already been badly hit; many have nothing to live on now and are unable to buy food for their families. While the coronavirus pandemic is especially weakening the Bangladesh economy, the microfinance institutions (MFIs) are working to support the activities of their customers, who belong to the most vulnerable segments in society.

The focus on 'appropriate' finance--along with working in the remote areas; mobilising the poor for promoting social development; creating awareness on health, education and women empowerment; providing access to technologies and income earning opportunities--has provided the MFIs a unique opportunity to emerge



MICROFINANCE

FACTS & FIGURES

Particulars	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020
District covered	30	32	35	35	40
Upazila Covered	147	155	175	196	228
Village covered	9,660	9,724	10,118	9,982	10,159
No. of Branches	300	327	361	361	401
No. of Members	468,228	492,603	490,507	477,018	477,477
No. of Borrowers	395,497	402,111	404,906	400,756	387,394
Average no. of Members per FO	336	330	293	285	290
Average no. of Borrowers per FO	284	267	242	239	235

LOAN PORTFOLIO

Yearly total Loan Disbursement (BDT in Million)	13,301.71	15,401.71	20,398.50	24,830.54	20,734.80
Total Loan Outstanding (BDT in Million)	9,137.09	10,483.20	14,023.09	17,709.28	19,672.94
Avg. Loan Outstanding by Borrowers	23,103	26,320	34,633	44,190	50,783

SAVINGS

Total Savings (BDT in Million)	3,573.34	4,169.86	4,917.49	6,094.07	7,302.59
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PRODUCTIVITY INDICATOR

Particulars	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020
Cost per money lent	0.1088	0.1156	0.1017	0.1209	0.1505
Cost per Loan made	3,700	4,478	5,101	7,816	1,1232
Effective yield on avg. Portfolio	21%	22.19%	22.98%	23.46%	20.57%
Effective yield on avg. Asset	17.88%	19.12%	19.64%	20.24%	17.70%
Return on Equity (ROE)	20.75%	16.57%	24.02%	19.36%	16.85%
Return on Asset (ROA)	4.68%	4.16%	5.83%	4.51%	4.03%
Operational Self Sufficiency (OSS)	204%	186%	217%	201%	212%
Financial Self Sufficiency (FSS)	133%	127%	140%	128%	128%
Total Equity/Asset	25%	26%	23%	25%	26%
Debt Equity Ratio	2.75%	2.64%	2.92%	2.86%	2.76%
On Time Realization (OTR)	98.61%	98.63%	98.73%	98.96%	93.80%
Cumulative Recovery Rate (CRR)	99.33%	99.48%	99.37%	99.43%	98.77%



AGRICULTURAL CREDIT AND AGRO BUSINESS

JCF has been operating this since 2010 where soft agriculture loan is provided to the farmers as per their demand. JCF appointed technical persons of agriculture, fisheries and livestock to ensure quality and being updated about advanced agricultural practices and orient farmers about those. JCF is also closely involved with the concerned government departments and seeking their advice and assistance as and when required. JCF is utilising agricultural loan of World Bank, IFAD & Kuwait Goodwill Fund for Promotion of Food Security in Islamic Countries Program (KGF) through PKSf and receiving direct fund from Bangladesh Bank under Small and Marginal Sized Farmers Agricultural Productivity Improvement and Diversification Financing Project (SMAP).

MICROFINANCE INVOLVED IN THE FOLLOWING AGRICULTURAL SECTORS AS ON JUNE 2020

Disbursement		
Sector	Loans	Amount
Agriculture	54,600	2,949,214,000
Aquaculture	41,504	4,049,967,000
Livestock	103,223	6,582,243,000
Other	1,023	76,517,000
Total	200,350	13,657,941,000

SOCIAL WELFARE AND HUMANITARIAN SERVICE

Microfinance programme is providing free surgical service for the poor women member or their women family member who are suffering from gynaecological problems. In 2019-2020 a total of 2,048 women received this support. The programme is also providing education scholarship to the poor meritorious children of member families. In 2019-2020 a total of 85 students studying in HSC level received one time support.

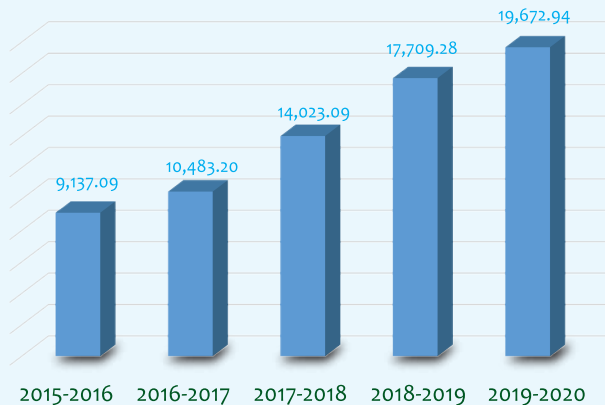


A new scholarship for poor students studying in higher level started in March 2020 named “Bangabandhu Higher Education Scholarship”. In 2019-2020 a total of 9 students received support from this fund. In January 2020 a total of 14,475 poor people suffering from cold wave in 21 districts received blanket. In March 2020 when pandemic COVID-19 spread in our country JCF came forward for the rescue of poor people and donated more than BDT 21 million in different organisations to support them and also provided relief among 200 families in Bagerhat district, distributed personal safety materials among 3400 staff of JCF. The powerful cyclone AMPHAN hit Bangladesh in May 2020 and JCF provided emergency relief among 2,200 families and contributed 200 bags of sand in Satkhira district to repair damaged embankment.

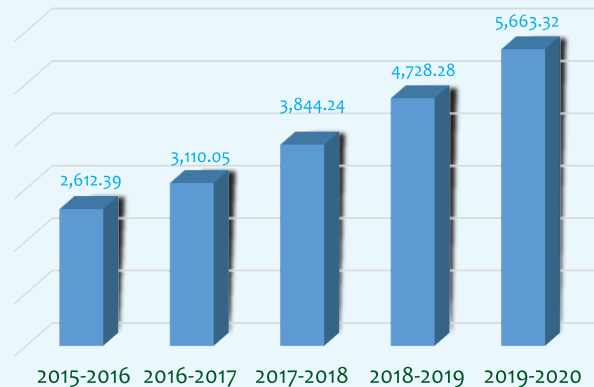
REMITTANCE SERVICE FOR THE NRB

Microfinance is continuing to extend remittance services in collaboration with different commercial banks and international agencies like Western Union, Express Money, Merchant Trade, Plasid, IME, Provu, Transfast, Royal Exchange, Multinet, Universal Exchange etc since 2008 and in the FY 2019-2020 JCF has provided the services to 11,510 clients worth of BDT 319,041,426.

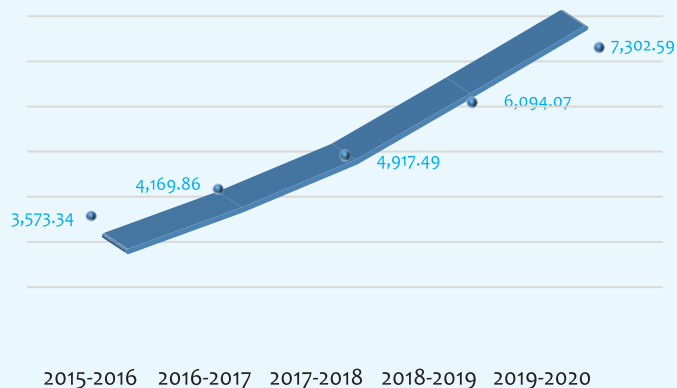
Total Loan Outstanding (BDT in Million)



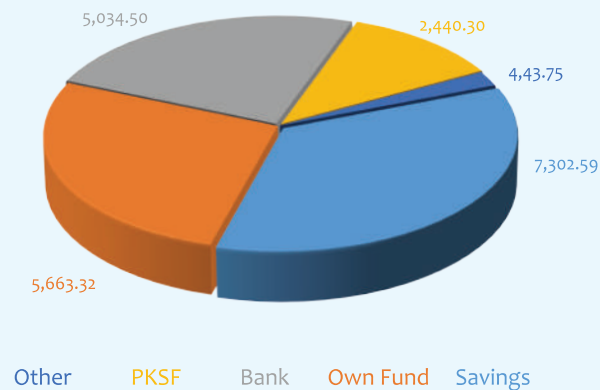
Equity (BDT in Million)



Total Savings (BDT in Million)



Source of Fund (BDT in million)





SUSTAINABLE LIVELIHOOD

A livelihood is sustainable when it can manage and overcome difficulties without damaging or losing its resources.

However, many poor families do not have a regular income and never save the money they earn to help them cope with disasters or unemployment. When there

are investment opportunities to increase production or start new enterprises they have no resources. In Jagorani Chakra Foundation programmes the members of groups and organisations are encouraged to save even small amounts of money regularly, so that they have some resources to meet family expenses in difficult times or to invest in income generating opportunities. The community based organisations and People's Institutions are trained to manage their members' savings, which can be mobilised to build funds through the operation of savings and credit schemes, thus allowing members to generate income by taking loans to start or expand small enterprises.

Jagorani Chakra Foundation's sustainable livelihood programmes, builds upon peoples' strengths to secure or increase the assets on which most of the poor depend for their livelihood. It provides access to resources and opportunities for financial services, promotes good health and ensures they have the means and the capacity to work.

Almost 80% of the population are directly or indirectly involved in agriculture, and many poor people are limited to working as day labourers and cannot earn sufficient to regularly provide for their families. Women are particularly vulnerable to wage discrimination and lack work opportunities, especially in rural areas. Farming incomes are poor when yields of food crops and the production of meat and fish are small due to traditional farming methods and low quality inputs.

Small enterprises can provide the poor with alternative ways of generating an income and increasing their resources. Jagorani Chakra operates technical programmes to provide assistance in the selection and management of small businesses to help poor people become skilled entrepreneurs. It also provides technical training in small-scale agriculture, fish production, poultry and livestock to group members to increase food production or start new enterprises and have clear ideas on market dynamics and value chains.

In the last one year JCF has been able to serve a total of 161,674 beneficiaries of 13 districts through 11 different projects.





EDUCATION

Jagorani Chakra Foundation (JCF) has always included education as an important component of all their development programmes in the belief that education stimulates and empowers people to participate in their own development. Access to education is a basic right of the people, and in Bangladesh there has recently been considerable progress

in making primary education available for all children through different government and non-government programmes. However, either through lack of motivation or a scarcity of local education facilities, many poor children still do not attend school or complete 5 years of primary education.

In the past, many illiterate parents felt that it was not essential to educate their children, as they could not envisage the benefits, particularly for their daughters. Educating children is a major cost for many households, and although primary education in Bangladesh is theoretically free, parents are still expected to pay for stationery, examination fees and other school expenses, which poor families cannot afford. JCF found that many children did not attend schools in the rural areas because the local government schools were too far away for very young children, and older children would not be admitted into the 1st Grade. The distance of the local school from the children's homes has also been a factor in the urban areas, but for many children in the slums, working to make a contribution to family income is more important than education. Where government school facilities are inadequate it is the children of marginalised families who are discriminated against and refused admission to their local schools.



JCF's model for non-formal primary schools spatially ABAL has many benefits for disadvantaged children. The 40 months education is equivalent to five years of primary education, school hours are shorter and the schools are close to home, older children are accepted into the first grade, multi grade students sit in one room and there is no competition for admission and no discrimination. Teachers in these schools are local people and build good relationships with their students, which promotes good attendance and performance. The government curriculum is used so that children graduating from JCF schools can easily integrate into government schools. JCF is also operating early childhood learning centres with a view to reduce early graders drop outs. In addition, the Rohingya children are getting the opportunity of completing primary level and adolescents are getting basic education and skill training.

Although recent studies have shown that many children attending the Non-Formal Primary Education schools operated by NGO's out perform the children in government schools, there are still many children who complete primary school who do not achieve the national competencies. JCF is working to

improve the quality of education in all the programme and community schools by improving the quality of teaching and learning, paying more attention to the school environment and ensuring the active involvement of the parents and the community.

In last one year a total of 93,568 students from 12 districts received support from JCF through 1,920 learning centres and schools under 17 projects.

Jagorani Chakra is giving special emphasis on higher education also and is providing scholarship for the poor meritorious students.



HUMAN RIGHTS

The constitution of the People's Republic of Bangladesh has set out the fundamental principles of state policies, which makes the state responsible to ensure the basic economic, social and cultural rights of every citizen. It is regrettable that there are still sections of society that do not enjoy these rights. JCF is implementing interventions to help reduce discrimination, advocate on behalf

of disadvantaged people and give assistance for equal and equitable access to basic human rights and social justice to disadvantaged sections of society like children born in brothels, disabled and elderly people.

Policy makers and the general public are not always aware of the ways vulnerable members of society suffer from the violation of their rights, and the discrimination against them. Seminars and rallies are arranged in most occasions to bring issues of human rights to the attention of the community people to influence and change public attitudes. JCF rather tries to deliver direct support and strengthen social structure in addressing the issues.

The training and awareness building sessions conducted in different development projects are mostly of a participatory nature. Many community people cannot understand all the principles of human rights that are included in the Bangladesh Constitution, and so information is adapted to highlight the issues relevant to their situation. They are however, extremely interested in the

basic rights which effect their day-to-day lives.

In all relevant projects, women and other groups of disadvantaged people who face discrimination and are denied human rights are made aware of their rights and encouraged to assert them. Within the community, women are learning to address the issues where they are most vulnerable, concerning illegal divorce, dowry, under-age marriage, polygamy and domestic violence. Knowledge of their rights is the power that enables women to take a stand against inequality, discrimination and injustice both at home and in the community.



In all the Education Projects, parents and teachers discuss Children's Rights at their regular monthly meetings. It is important that these families, who live in the difficult conditions of the slums, understand their responsibilities to their children and the laws that are in place to protect their rights.

A total of 7,251 persons of Jashore district received support under this program in last one year under 3 different projects.



HEALTH & NUTRITION

Although efforts are being made to improve the health service infrastructure in Bangladesh, the poor are still marginalised because of the difficulty of accessing health information and medical services. Ill health is a contributing factor to poverty, and JCF is aware that an improvement in the health of the poor will have a significant effect upon their ability to reduce their poverty.

JCF endeavours to transfer knowledge of health & nutrition issues to the communities and motivates them to take responsibility for community health & nutrition and to access to health care services through their People's Institutions.

Ignorance and traditional practices can be barriers to seeking appropriate medical help, or taking preventative measures. Health awareness training, discussions and seminars are some of the processes used to transfer knowledge of health issues. Poor communities are also motivated to take responsibility for community health and to access to health care services through their groups and organisations. JCF also conducts health camps, satellite and static clinics, eye & dental camps through medical staff at community level for ensuring basic health services.

In 2016 JCF initiated an own funded health interventions with a view to provide free surgical service in reproductive organ related complications of MFP's women beneficiaries, aware reproductive health knowledge, ensure such services for them from govt. and non-govt. service centres,



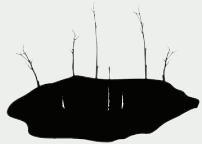
reduce the rate of malnutrition, decrease the outbreak of communicable diseases and increase reproductive health related services. The operations are conducted at private clinics through Govt. doctors.

As a part of improving nutrition outcomes for children under 5, pregnant and lactating women, and adolescents (girls and boys) in the country's feed the Future Zone of Influence (Zoi), intervention is continuing to achieve increased Consumption of Nutritious and Safe Diets by Rural Households, increased social and economic empowerment of women and adolescents and increased adoption of improved water, sanitation, and hygiene behaviours.

Many people, particularly in the rural areas are not aware that good hygiene and the use of sanitation facilities can significantly reduce the risk of illness from water-borne diseases. Food security is a priority issue for the poor and so even the simplest form of sanitation facility is unaffordable to most. With help from special credit facilities and grants, families have the opportunity to install latrines with minimum cost. At the same time JCF is making people aware about safe drinking water, especially in saline affected areas and has installed four desalination plants for supplying fresh drinking water to them.

In last one year more than 39 thousand people from 38 districts received support under four projects.





CLIMATE CHANGE & DRR

In the Climate Risk Index for 1999-2018 by GERMANWATCH, Bangladesh ranked 9th in fatalities, 37th in Fatalities per 100,000 inhabitants, 17th in losses, 40th in losses per unit GDP and 7th in the category of most affected countries from 1999 to 2018. The ADB in one of its research paper of June'14 forecasted that if world powers don't take necessary measures in combatting climate change, Bangladesh would lose 2% of its GDP by 2050 and 9.4% by 2100.

Bangladesh is already evidencing the adverse impacts of global warming and climate change. The following impacts have been observed: hotter summers, irregular monsoons, untimely rainfall, heavy rainfall over short periods (causing water logging and landslides), very little rainfall in dry periods, increased river flow and inundation during monsoon, increased frequency, intensity, and recurrence of floods, crop damage due to flash floods and monsoonal rain, crop failure due to drought, prolonged cold spells, salinity intrusion along the coast (leading to scarcity of potable water and redundancy of prevailing crop practices), coastal erosion, river bank erosion, deaths due to extreme heat and cold, increasing mortality and morbidity, and prevalence and outbreak of dengue, malaria, and diarrhoea.

Calamities are recurrent phenomena in a disaster prone delta like Bangladesh and the poor are the worst victims of those incidents. JCF having worked with relief and rehabilitation activities since it was founded has gained considerable knowledge and expertise in disaster management. JCF set a process in motion through which it can rapidly reach helpless people to reduce their suffering and ensure their rehabilitation in the shortest possible time.



In January 2020 a total of 14,475 poor people suffering from cold wave in 21 districts received blanket. In March 2020 when pandemic COVID-19 spread in our country JCF came forward for the rescue of poor people and donated more than BDT 21 million in different organisations to support them and also provided relief among 200 families in Bagerhat district, distributed personal safety materials among 3400 staff of JCF. In addition 830 students' families in Rangpur district received food support (each family got 20kgs rice, 5kgs potato, 2kgs pulse, 1litre edible oil, 2 kgs salt, 1kg suji, 2 masks, 2kgs sugar, 1 beauty soap and 3 clothe soaps and some medicine) for COVID-19. The powerful cyclone AMPHAN hit Bangladesh in May 2020 and JCF distributed emergency relief to the cyclone AMPHAN affected people of Satkhira district from June 6, 2020 to June 9, 2020. A total of 2200 families received relief package of five kgs rice, five kgs flattened rice, two kgs molasses, five kgs potato, one kg pulse, one litre edible oil, 10 packets of oral saline, 500g of salt and 2 soaps. The relief was distributed in Shyamnagar and Tala upazila. JCF also contributed 2000 cement bags to repair the embankment at Protapnagar area of Shyamnagar upazila.

JCF has introduced disaster management and preparedness topics in all its development programmes. JCF is operating one desalination plant in Satkhira to supply fresh drinking water among saline affected people and is providing saline tolerant rice seeds among the farmers of same district.



SOCIAL BUSINESSES

JCF is operating some social business units to generate revenue for its general management and the units are fish hatchery and pond fish culture, agriculture and cattle rearing, oil and spices mill, rice mill, handicraft production and sale and operation of a super shop. The fishery unit is comprises of 23 ponds covering 79.38 acres of land and total sale from this unit in last year was Tk. 7,359,264. The agriculture and cattle rearing unit is cultivating rice and vegetables and operating beef fattening and the last year total sale was Tk. 264,243. The oil and spices mill is producing quality product to supply at local level and total sale of this unit in last year was Tk. 316,917. The rice mill unit is given lease to local rice businessmen and last year JCF received Tk. 659,202 for this purpose. JCF is operating two showrooms in Jashore town to sale handicraft product of its produce CHARKA and the total sale in last year was Tk. 8,963,497. JCF is operating a super shop situated with its head office since 2014 and total sale of this unit in last year was 40,208,299.



FINANCIAL STATEMENTS

S. F. AHMED & CO.
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Independent Auditor's Report To The Members of General Body of Jagorani Chakra Foundation (JCF)

Opinion

We have audited the accompanying Consolidated Financial Statements of Jagorani Chakra Foundation (JCF), which comprise the Statement of Financial Position as at 30 June 2020, the Statement of Comprehensive Income, Statement of Receipts and Payments, Statement of Cash Flows and Statement of Changes in Equity for the year then ended 30 June 2020, and a summary of significant accounting policies.

In our opinion, the Consolidated Financial Statements give true and fair view, in all material respects, the financial position of Jagorani Chakra Foundation (JCF), as at 30 June 2020, and (of) its financial performance and its Cash Flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note- 3.

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 Auditors Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in 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 and Internal Controls

Management is responsible for the preparation and fair presentation of the Consolidated Financial Statements in accordance with IFRSs as explained in note-3, 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.

Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the 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 financial statements. As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit.



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We also:

- Identify and assess the risks 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.
- 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 statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities activities within the project to express an opinion on the financial statements.

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.

The engagement partner on the audit resulting in this independent auditor's report is Md. Enamul H. Choudhury.

Dated, Dhaka;
29 November 2020



S. F. Ahmed & Co.
S. F. Ahmed & Co.
Chartered Accountants

Jagorani Chakra Foundation (JCF)
Consolidated Statement of Financial Position
as at 30 June 2020

	Notes	Amount in Taka	
		30 June 2020	30 June 2019
Assets			
Non-current assets			
Property, plant & equipment	6	1,539,315,079	1,522,885,653
Building (Work-in-Progress of TC)	6.1	9,947,554	5,889,705
Total non-current assets		1,549,262,633	1,528,775,358
Current assets			
Loan to members	7	19,713,572,932	17,749,929,058
Loan account	8	67,182,470	893,879,547
Staff loan	9	88,735,174	83,187,732
Investment in FDR	10	2,450,471,806	1,239,445,090
Advance & pre-payment	11	47,625,216	39,982,094
Staff benefit fund receivable	12	-	-
Interest receivable	13	48,517,904	45,222,604
Reimbursement receivable	14	28,242,511	32,776,724
Receivable income	15	24,997,113	1,642,985
Accounts receivable	16	150,730,440	211,412,589
Sundry debtor	17	-	-
Suspense account	18	25,668,079	26,125,801
Stock in store	19	35,077,948	34,184,600
Cash & bank balance	20	1,321,632,910	754,444,825
Total current assets		24,002,454,503	21,112,233,649
Inter project loan		-	-
Total assets		25,551,717,136	22,641,009,007
Fund and Liabilities			
Fund & reserves			
Capital fund	21	5,181,155,287	4,388,336,604
Donor fund	21	7,758,622	7,758,622
Reserve fund	21	656,026,537	566,027,788
Revaluation reserve	21	997,954,541	1,006,160,428
Total fund & reserve		6,842,895,007	5,968,283,442
Non current liabilities			
PKSF loan	22	941,166,642	792,691,649
Bank loan	23	31,338,736	46,517,259
Total non current liabilities		972,505,378	839,208,908
Current liabilities			
PKSF loan	24	1,499,125,001	1,327,112,500
Loan account (bank & other)	25	5,578,142,200	5,484,175,980
Savings fund	26	7,302,589,459	6,094,079,365
Reserve & provision	27	1,118,804,740	934,751,945
Others fund & liabilities	28	2,237,655,351	1,993,396,867
Total current liabilities		17,736,316,751	15,833,516,657
Inter project loan		-	-
Total fund & liability		25,551,717,136	22,641,009,007

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

Director (Finance & Accounts)

Executive Director

Dated, Dhaka;
29 November 2020



Signed in terms of our separate report of even date annexed.

S. F. Ahmed & Co.
Chartered Accountants

Jagorani Chakra Foundation (JCF)
Consolidated Statement of Comprehensive Income
for the year ended 30 June 2020

	Note	Amount in Taka	
		2019-2020	2018-2019
Income			
Grants income	29	362,752,203	167,413,209
Service charge	30	3,844,019,214	3,722,719,096
Overhead fund	31	3,259,756	325,060
Bank interest	32	161,334,040	61,234,966
Sales of product	33	57,111,676	53,313,763
Others income	34	151,244,967	167,859,004
Total		4,579,721,856	4,172,865,098
Expenditure			
Service charge paid to PKSF	35	138,924,400	182,067,361
Financial cost	36	1,094,634,176	917,470,753
Staff salary & benefit	37	1,582,774,064	1,372,782,577
General administrative cost	38	161,150,085	112,067,735
Office supplies/utilities	39	41,191,958	40,095,597
Travelling, transportation & per diem	40	44,474,602	42,502,644
Program cost	41	280,950,294	185,766,501
Repair & maintenance	42	11,192,900	10,148,101
Postage, telephone & fax/communication	43	16,889,485	13,162,044
Training, seminar & workshop	44	3,291,635	5,947,888
Cost of goods sold	45	46,971,868	42,804,070
Interest/bonus on staff benefit fund	46	84,102,892	65,979,175
Student stipend	47	1,886,000	1,838,500
VAT Expenses	48	167,062	763,085
Loan loss provision expenses	49	51,705,423	99,041,390
Loss on sale of products	50	-	-
Loss on sale of assets	51	-	46,548
Loss on deficit of stock	52	1,000,000	1,022,290
Fixed assets obsolete	53	29,859	821,190
Pond lease	54	10,000	140,000
Gratuity expenses	55	128,878,653	194,336,901
LLP expenses	56	406,362	-
KGF capacity building fund expense	57	-	-
Income tax expenses	58	4,428,604	3,622,165
Depreciation	59	30,112,649	45,894,384
Total expenditure		3,725,172,971	3,338,320,899
Excess of income over expenditure		854,548,885	834,544,199
Total		4,579,721,856	4,172,865,098

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

Director (Finance & Accounts)

Executive Director

Signed in terms of our separate report of even date annexed.

Dated, Dhaka;
29 November 2020



S. F. Ahmed & Co.
Chartered Accountants

Jagorani Chakra Foundation (JCF)
Consolidated Statement of Receipts & Payments
for the year ended 30 June 2020

	Notes	Amount in Taka	
		2019-2020	2018-2019
Opening balance	60	754,455,712	993,015,979
Receipts			
Loan received from PKSF	61	1,800,000,000	1,792,200,000
Loan recovery (RLF)	62	18,678,712,872	21,019,853,412
Savings collections	63	2,494,543,434	2,467,098,391
Risk fund (MC & Animal)	64	-	185,485
FDR investment encashment	65	109,990,593	458,865,707
Service charge income	66	3,843,470,865	3,721,784,665
Bank and other loans	67	7,377,762,935	6,080,132,756
Bank interest	68	27,259,650	30,402,409
Loan & advance	69	99,447,227	38,336,550
Staff loan	70	2,014,774	1,172,429
Contribution A/C	71	37,079,155	30,359,381
Overhead income	72	3,259,756	325,060
Revenue income	73	38,415,222	30,295,229
Others received	74	578,260,377	467,640,831
Sale of products	75	41,192,663	44,878,169
Fund transfer account	76	191,418,843	-
Grant received	77	333,830,555	338,748,008
Total receipts		35,656,658,921	36,522,278,482
Total		36,411,114,633	37,515,294,461
Payments			
Loan refund to PKSF	78	1,479,512,506	2,046,779,172
Loan disbursement	79	20,734,803,000	24,830,546,000
Savings refund	80	1,827,080,837	1,734,272,874
Loan refund (bank & others)	81	6,595,167,349	4,698,599,732
Service charge paid to PKSF	82	138,924,400	182,067,361
Interest expenses	83	82,533,144	94,358,131
Capital expenditure	84	15,740,115	17,398,736
Building (Work-in-Progress of TC)	84.1	2,718,598	4,755,234
Investment	85	1,208,175,000	656,967,528
Advances payments	86	93,810,936	110,169,507
Staff loan	87	10,762,853	9,278,062
Other payments	88	1,070,377,544	836,135,302
Staff salary & benefit	89	1,310,843,726	1,209,193,968
General & administrative cost	90	118,147,660	97,423,744
Office supplies/Utilities	91	26,120,847	26,785,427
Travelling, transportation & per diem	92	44,748,729	41,550,633
Program cost	93	236,751,771	124,722,713
Repair & maintenance	94	9,684,008	8,675,682
Postage, telephone/communication	95	16,843,498	13,102,039
Training, seminar & workshop	96	2,374,841	1,957,854
Student stipends	97	1,886,000	1,838,500
Interest & bonus on staff benefit fund	98	2,347,586	7,296,389
Pond lease	99	-	140,000
Materials purchases	100	12,277,012	6,835,048
Grant transfer account	101	-	-
Grant refund	102	62,318	-
Total payment		35,041,694,278	36,760,849,636
Closing balance	103	1,369,420,355	754,444,825
Total		36,411,114,633	37,515,294,461

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

Director (Finance & Accounts)

Dated, Dhaka;
29 November 2020



Signed in terms of our separate report of even date annexed.

Executive Director

S. F. Ahmed & Co.
Chartered Accountants

Jagorani Chakra Foundation (JCF)

Consolidated Statement of Cash flow

for the year ended 30 June 2020

	Amount in Taka	
	2019-2020	2018-2019
A. Cash flow from operating activities:		
Excess of income over expenditure (surplus)	854,548,885	834,544,199
Adjustment of fund	28,268,567	103,197,889
Depreciation	46,236,524	(7,252,466)
Other cash from operating activity & items not involving cash flow		
Current liabilities:		
Increase/(decrease) of disaster management fund	-	-
Increase/(decrease) of reserve & provision	137,816,271	114,383,362
Increase/(decrease) of others fund & liabilities	236,052,597	443,499,533
Current assets:		
(Increase)/decrease of loan to members	(1,963,643,874)	(3,685,600,193)
(Increase)/decrease of loan account	826,697,077	(150,478,382)
(Increase)/decrease of staff loan	(5,547,442)	(11,128,301)
(Increase)/decrease of advance & prepayments	(7,643,122)	(29,157,411)
(Increase)/decrease of Staff Benefit Fund Receivable	-	80,958,165
(Increase)/decrease of account receivables	38,566,934	(218,607,392)
(Increase)/decrease of sundry debtor	-	3,687,374
(Increase)/decrease of suspense account	457,722	395,189
(Increase)/decrease of stock in store	(893,348)	(2,238,297)
Net cash used in operating activities	190,916,791	(2,523,796,731)
B. Cash flow from investing activities:		
Acquisition of fixed assets	(20,487,275)	(19,261,725)
Investment in FDR	(1,211,026,716)	(229,211,704)
Net cash used in investing activities	(1,231,513,991)	(248,473,429)
C. Cash flow from financing activities:		
Increase/(decrease) of PKSF loan	320,487,494	(254,579,172)
Increase/(decrease) of loan account (Bank & Others)	78,787,697	1,611,686,517
Increase/(decrease) of savings fund	1,208,510,094	1,176,591,662
Net cash from financing activities	1,607,785,285	2,533,699,007
D. Net increase in cash & bank balance (A+B+C)	567,188,085	(238,571,153)
E. Cash & bank balance at the beginning of period	754,444,825	993,015,978
F. Cash & bank balance at the end of period (D)+(E)	1,321,632,910	754,444,825

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

Director (Finance & Accounts)

Executive Director

Dated, Dhaka;
29 November 2020



Signed in terms of our separate report of even date annexed.

S. F. Ahmed & Co.
Chartered Accountants

THANK YOU ALL
FOR BEING WITH US

OUR DEVELOPMENT PARTNERS

UNICEF

USAID

ECHO

The Embassy of The Kingdom of the Netherlands

World Bank

Save the Children International

NETZ – Germany

DEVCO-CANADA

IOM

KFW

IFAD

Kuwait Goodwill Fund

Solidaridad Network Asia

Heifer International

BMZ Germany

German Doctors e.V.

Skala Foundation Germany

NERE FOUNDATION

SHEVRON

Muslim Charity-UK

Abt. Associates

PKSF

Bangladesh Bank

Directorate of Primary Education Bangladesh

Bureau of Non-Formal Education Bangladesh

Banks & Finance (Uttara Bank Ltd., Bank Asia Ltd.,

One Bank Ltd., Prime Bank Ltd., BRAC Bank Ltd., UCBL, Eastern Bank Ltd.,

Southeast Bank Ltd., Pubali Bank Ltd., City Bank Ltd., Mutual Trust Bank Ltd. & IDLC)





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