PRIVATE & CONFIDENTCIAL

AUDITORS' REPORT AND THE AUDITED FINANCIALS OF

Organization of Development Services for Distressed (ODSD)

For the year ended 30 June 2022

Auditor:

H M ENAM & CO.

Chartered Accountants

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Independent Auditor's Report On Organization of Development Services for Distressed (ODSD)

Opinion

We have audited the accompanying Financial Statement of **Organization of Development Services for Distressed (ODSD)** which comprise the statement of Financial Position as at **30 June, 2022** and Revenue account for the year then ended, and notes to the financial statement, including a summary of significant accounting policies.

In our opinion the accompanying financial statements present fairly, in all material respects, the financial position of fund as at **30 June, 2022** and its financial performance for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained.

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 Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Trustee and Those Charged with Governance for the Financial Statements

Trustee is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs, for such internal control as Trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Labor Act, 2006 require the trustee to ensure effective internal audit, internal control and risk of the fund.

In preparing the financial statements, Trustee is responsible for assessing the Fund'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 Trustee either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so. Trustee are also responsible for overseeing the Fund's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objective 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 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. 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, international omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by trustee.
- Conclude on the appropriateness of trustee'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 Fund'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 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 Fund to cease to continue as a going concern.
- 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 gives a true and fair view.

  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.

Place : Dhaka, Bangladesh
Dated: August 17, 2022

Md. Enamul Hasan FCA
Enrollment Number 1544
H M ENAM & CO.
Chartered Accountants

Organization of Development Services for Distressed (ODSD)
Satement of Financial Position
As at 30 June, 2022

In BDT	Note	30 June 2022
Assets		
Non-current Assets		
Cash and cash equivalents	*4.00*	**416,241**
Current Assets		**416,241**
Total Assets		**416,241**
Equity & Liabilities		
Capital	5.00	**416,241**
Total Equity and Liabilities		**416,241**

The notes on pages 5 to 8 are an integral part of these financial statements.

Finance & Admin Officer

Executive Director

Signed as per our report on same dated

Place : Dhaka
Dated: 17 August 2022

H M ENAM & CO.
Chartered Accountants

H M ENAM & CO. * Dhaka * Chartered Accountants

Organization of Development Services for Distressed (ODSD)

Statement of Profit & Loss and other comprehensive income
For the year ended 30 June, 2022

In BDT	Notes	30 June 2022
Income		
Member Fee		12,600
Donation from Chairperson		770,000
Donation from Chief Executive		350,020
Donation from Malik Seeds (CSR)		68,000
Total		**1,200,620**
Expense		
Programatic Cost	6.00	595,380
Human Resource Cost	7.00	92,500
Others Administrative cost	8.00	96,499
Total		**784,379**
Excess of Income over Expenditure		**416,241**

The notes on pages 5 to 8 are an integral part of these financial statements.

Finance & Admin Officer **Executive Director**

Signed as per our report on same dated

Place : Dhaka
Dated: 17 August 2022

H M ENAM & CO.
Chartered Accountants

H M ENAM & CO. * Chartered Accountants * Dhaka

Organization of Development Services for Distressed (ODSD)
Receipts & Payments
For the year ended 30 June, 2022

In BDT	Notes	30 June 2022
Receipts		
Opening Balance		
Cash at Bank		-
Opening Balance		-
Member Fee		12,600
Donation from Chairperson		770,000
Donation from Chief Executive		350,020
Donation from Malik Seeds (CSR)		68,000
Total		**1,200,620**
Payments		
Programatic Cost	6.00	595,380
Human Resource Cost	7.00	92,500
Others Administrative cost	8.00	96,499
Total		**784,379**
Closing Balance		
Cash at Bank	4.00	416,241
Total		**1,200,620**

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Organization of Development Services for Distressed (ODSD)
Notes to the financial statements

1 Reporting entity

1.1 Organization profile

Organization of Development Services for Distressed (ODSD) is a non-profit, non-political, Charity organization working in the Gaibandha district since 2007. The organization was established by social workers who are differently involved with charity-type of activities. Initially, the members of the organization generally donated money or relief items to distressed people including orphans, orphanages, widows, and other distressed people. At one stage, it was felt by all the individualistic donations could not make sustainable changes. Initially, the name of the Charity was "ABALAMBAN Foundation". Later in 2021, the general body with the approval of the registration authority changed the name to Organization of Development Services for Distressed-ODSD as well as revised the bye-laws of the organization to make it better fit with the changing scenario. Accordingly, the Department of Social Service Has approved the Changed name and revised Constitution with effect from February 1, 2022. Previously it maintains accounts on a cash basis since there was no bank account and the organization was in a latent condition. After a name change and revitalization, the new committee opened an SND bank account on April 25, 2022, lying with Uttara bank Limited, Badda Branch, Dhaka.

ODSD generally does social; and economic social and economic empowerment activities for people in distressed conditions. Widows, old aged, orphans, and people living in the humanitarian situation are the focus target group of the organization. In 2021, the organization has supported 30 orphanages. It is also supporting the poor farmers living in the flood-affected regions and marginalized ethnic minority communities for livelihood improvement through promoting climate-smart agriculture technologies, and value chain promotion of agriculture produces.

1.2 Legal Status

Sl	Authority	Registration Number and Date	Renewal date
1	Department of Social Service	GAI/SADAR/1101/07	2/1/2022
2	NGO Affairs Bureau of Bangladesh	On Processing	N/A

1.3 Objective of Organisation of Development Services for Distressed (ODSD)

1. Improve livelihoods condition of extreme poor and destitute people
2. Empower the excluded, poor and women socially and economically
3. Promote human rights and Dignity
4. Reduce environmental degradation.

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1.4 Activities implementing areas

The Activities implemented in districts namely Gaibandha.

2 Basis of accounting

2.1 Statement of compliance

The financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS), Companies Act 1994 and other applicable laws and regulations.

2.2 Date of authorisation

The financial statements were authorised for issue by the Board of Directors on .... for publication.

2.3 Reporting period

The financial year covers from 01 July 2021 to June 30 2022 and is followed consistently.

3 Functional and presentation currency

These financial statements are presented in Bangladesh Taka (Taka/Tk/BDT), which is both functional and presentational currency of the Company. The amounts in these financial statements have been rounded off to the nearest Taka, unless otherwise indicated.

3.01 Books of Accounts Maintained:

The following books of accounts are maintained of this project:

a) Cash Book

b) Bank Book

c) General Ledger

3.02 Source Documents & Approval:

All receipts and payments are recorded in the cash book through vouchers along with the supporting evidences duly checked by the Accounts Department and approved by the Coordinator of the project.

3.03 Internal Control & Fund Management:

This project has effective internal control system imposed by the management. Accounts Department verifies and scrutinize all the vouchers and makes all the necessary entries in the books of accounts through proper approval as per rules and regulations. The cash in hand balance is kept as minimum as possible and funds are withdrawn as when required.

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Notes to the financial statements (continued)

4.00 Cash and cash equivalents

In BDT	2022
Cash in hand	-
Cash at Bank (Uttara Bank Ltd. Badda Branch, A/C : 1 693 141 00000014)	416,241
Cash and cash equivalents in the statement of financial position	**416,241**

All the above balances are held with scheduled banks.

5.00 Capital Fund

In BDT	2022
Opening Balance	-
Add: Excess of Income over Expenditure	416,241
	416,241

6.00 Programatic Cost

In BDT	2022
General Meeting	4,200
Froup formation	9,100
Group Meeting	51,800
Donation to Orphanage	40,000
Food Distribution For Eid & Flood	490,280
	595,380

7.00 Human Resource Cost

In BDT	2022
Volunteer Honorarium	92,500
	92,500

8.00 Others Administrative cost

In BDT	2022
Printing & Stationary	10,060
Office Rent	12,000
Registration cost of Social Welfare	5,750
Registration cost of NGO Bureau	57,500
Website cost	5,000
Office Maintenance	4,770
Bank Charge	1,419
	96,499

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