

**Hoda Vasi
Chowdhury & Co**

**Audited Financial Statements
of
Center for Zakat Management (CZM)
For the year ended 30 June 2020**

To
The Governing body
Center for Zakat management (CZM)
House- 26 (4th & 5th Floor), Road- 07
Block- C, Niketon, Gulshan-1, Dhaka -1212

**Audited Financial Statements
of
Center for Zakat Management (CZM)**
For the year ended 30 June 2020

Conducted By:
Hoda Vasi Chowdhury & Co
Chartered Accountants
Karwan Bazar, Dhaka

Hoda Vasi Chowdhury & Co

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Governing body of Center for Zakat Management (CZM)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Center for Zakat Management (CZM)- "the Organization", which comprises the statement of Financial Position as at 30 June 2020, the Statement of Income and Expenditure, the Statement of Cash Flows for the year then ended and notes to the financial statements including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Organization as at 30 June 2020, and of its income and expenditure and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

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 Organization in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other 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 of the financial statements that give a true and fair view in accordance with International Financial Reporting Standards (IFRSs) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the Financial Statements

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

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.

Dhaka, 03 Jan 2021



Hoda Vasi Chowdhury & Co

Signed by:

M Munjurul Hassan, FCA

Senior Partner

Enrolment Number: 0450

DVC: 2101190450AS409362

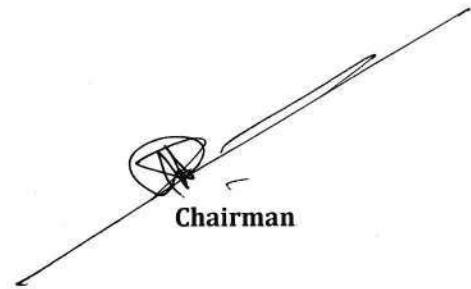
Center for Zakat Management (CZM)
Statement of Financial Position
As at 30 June 2020

| | <u>Notes</u> | <u>2020 Taka</u> | <u>2019 Taka</u> |
|-------------------------------------|--------------|----------------------|----------------------|
| Assets | | | |
| Non-current assets | | | |
| Property, plant & equipment | 4 | 35,399,126 | 35,625,903 |
| Capital work in process | 5 | 30,978,232 | 18,200,000 |
| Intangible assets | 6 | 225,860 | 318,893 |
| Total non-current assets | | 66,603,218 | 54,144,796 |
| Current asset | | | |
| Advance, deposits & prepayments | 7 | 1,718,551 | 1,680,380 |
| Cash & cash equivalents | 8 | 34,195,427 | 6,939,117 |
| Total current assets | | 35,913,978 | 8,619,497 |
| Total assets | | 102,517,196 | 62,764,293 |
| Fund & liabilities | | | |
| Fund | | | |
| Capital fund | 9 | 91,212,293 | 62,274,030 |
| Total Funds | | 91,212,293 | 62,274,030 |
| Current liabilities | | | |
| Payable & accrued expenses | 10 | 11,304,903 | 490,262 |
| Total current liabilities | | 11,304,903 | 490,262 |
| Total fund & liabilities | | 102,517,196 | 62,764,293 |

These financial statements should be read in conjunction with the annexed notes


Treasurer


Chief Executive Officer
Auditors' Report
See annexed report of the date


Chairman


Dhaka, 03 JAN 2021


Chartered Accountants

**Center for Zakat Management (CZM)
Statement of Income and Expenditure
For the year ended 30 June 2020**

| | <u>Notes</u> | 2020 Taka | 2019 Taka |
|---|--------------|----------------------|----------------------|
| Income | | | |
| Received for zakat and other purpose | 11 | 409,295,517 | 289,539,487 |
| Profit from bank deposit/investment | 12 | 442,972 | 1,542,636 |
| Total Income | | 409,738,489 | 291,082,123 |
| Expenditure | | | |
| Project financing assistance | 13 | 352,844,755 | 272,537,345 |
| Salary and allowances | 14 | 17,580,247 | 18,375,425 |
| Office rent | | 3,747,792 | 5,016,792 |
| Tour bill | | 1,095,400 | 1,742,426 |
| Honorarium and meeting attendance fees | | 121,099 | 296,000 |
| Depreciation | | 1,984,149 | 1,715,726 |
| Amortization | | 93,033 | 93,033 |
| Conveyance | | 110,217 | 135,133 |
| Office maintenance | | 241,603 | 407,734 |
| Training expenses | | 89,080 | 640,936 |
| Fuel and gas | | 794,836 | 773,399 |
| Printing and stationary | | 270,248 | 480,081 |
| Entertainment | | 177,153 | 211,053 |
| Utility expenses | | 292,070 | 291,842 |
| Internet expenses | | 126,000 | 161,394 |
| Audit fees | | 80,500 | 75,900 |
| Car maintenance | | 310,134 | 741,437 |
| Telephone and mobile bill | | 110,763 | 128,685 |
| Bank charge | | 29,845 | 89,817 |
| Repairs and maintenance | | 95,225 | 132,578 |
| Legal and professional fees | | 6,115 | 73,857 |
| Postage and courier | | 58,967 | 71,650 |
| Water bill | | 50,753 | 74,578 |
| Motorcycle and bicycle maintenance | | 20,800 | 28,750 |
| Recruitment expenses | | 64,512 | 21,125 |
| Group insurance premium | | 65,233 | 72,975 |
| Books and periodicals | | 5,337 | 740 |
| Internship allowances | | 35,121 | 31,612 |
| Electrical accessories | | - | 16,345 |
| Service charge of security guard and cleaning | | 299,224 | 272,611 |
| Newspaper | | 15 | 3,048 |
| Total Expenditure | | 380,800,227 | 304,714,027 |
| Surplus during the year | | 28,938,263 | (13,631,904) |

These financial statements should be read in conjunction with the annexed notes


Treasurer


Chief Executive Officer
Auditors' Report


Chairman

See annexed report of the date


Chartered Accountants

Dhaka, 03 JAN 2021

Center for Zakat Management (CZM)

Statement of Cash Flows

For the year ended 30 June 2020

| | 2020 Taka | 2019 Taka |
|--|---------------------|---------------------|
| A. Cash flows from operating activities: | | |
| Cash received as Zakat and other donation | 409,295,517 | 289,539,487 |
| Profit from bank deposit/investment | 442,972 | 1,542,636 |
| Received in kind | - | (33,950,000) |
| Project activities | (342,030,114) | (272,518,327) |
| Operation expenditure | (25,848,444) | (33,404,404) |
| Advance and deposits | (38,171) | (82,380) |
| Bank charge | (29,845) | (89,817) |
| Net cash flows from/ (used) in operating activities | 41,791,914 | (48,962,805) |
| B. Cash flows from investing activities: | | |
| Cash received from MTDR encashment | - | 20,000,000 |
| Paid for CWIP | (12,778,232) | - |
| Purchased property, plant and equipment | (1,757,371) | (3,820,583) |
| Net cash flows from/(used) in investing activities | (14,535,603) | 16,179,417 |
| C. Net cash increase/(decrease) (A+B) | 27,256,311 | (32,783,388) |
| D. Opening cash & cash equivalent | 6,939,117 | 39,722,505 |
| E. Closing cash & cash equivalent (C+D) | 34,195,427 | 6,939,117 |
| Represented by | | |
| Cash in hand | 270,265 | 194,995 |
| Cash at bank | 33,925,162 | 6,744,122 |
| | 34,195,427 | 6,939,117 |



Treasurer



Chief Executive



Officer Chairman



Center for Zakat Management (CZM)

Notes to the Financial Statements

As at and for the year ended 30 June 2020

1. Background and information

1.1 Legal form of the organization

Center for Zakat Management (CZM) is a "society" registered with the Registrar of Joint Stock Companies & Firms bearing registration number S-8256(277)/ 08 dated 14 September 2008 under the Societies Registration act 1860 (Act XXI of 1860. This is a charitable organization.

1.2 Address of the registered office

The registered office of the organization are located at Arzed Chamber, 13 Mohakhali C/A, Dhaka-1215.

1.3 Nature of activities

CZM has been set up for charitable purposes in order to support the poor people in the country in alleviating their poverty and facilitating prosperity by undertaking different programs keeping with the Shariah regulation out of funds received as zakat, sadaka, relief and in other forms of donation.

1.4 Core programs

| Sl. No | Name of the project | Types of the program |
|--------|---------------------|---|
| 1 | Jeebika | Zakat based livelihood and humanitarian program |
| 2 | Genius | Scholarship program for undergraduate students |
| 3 | Gulbagicha | Education & nutrition program for under privileged children |
| 4 | Ferdousi | Women welfare program |
| 5 | Insaniat | Humanitarian assistance program |
| 6 | Dawah | Awareness building & motivational program |
| 7 | Naipinno Bikash | Vocational training and employments program |

Over the years CZM Bangladesh has been implementing their program through 35 project offices all over the country. A brief description of each of the program is given below:

(i) Jeebika-Zakat based Livelihood and Humanitarian Development program

This program aims to provide fund and financial support to the poor for reducing poverty and bringing prosperity to the society as per Shariah rules. This program includes community based development organization, entrepreneurship development, health care facilities, sanitation, hygiene, safe water, life skill development education.

(ii) Genius-Scholarship program for undergraduate students

This program aims to provide educational opportunities for the academically meritorious and financially needy young students of undergraduate level to pursue their studies both at home and abroad. This program provides tuition-fee and other related expenses, monthly stipend, career development program, training on IT, IELTS, TOFEL etc.

(iii) Gulbagicha-Education & Nutrition program for under privileged children

CZM works for poverty alleviation programs including Gulbagicha-program for providing education and nutrition to the underprivileged children. The main activities of this program are to provide basic pre-primary education, primary education and religious, nutritious foods, home counseling for parents on child rearing, health and sanitation awareness program.

(iv) Ferdousi-Women Welfare program

This welfare program is designed to assist women under different programs which includes free health care, skill developments for entrepreneurial activities, awareness, adult education and rehabilitation service for women counseling and awareness rising, nutrition & child rearing.



(v) Inshiat-Humanitarian Assistance program

This program is usually designed to provide financial assistance to the Zakat deserving persons on emergency needs such as illness, natural calamities, sudden death of earning member of the family, accidents, income shortfall and other similar problems.

(vi) Dawah-Awareness Building & Motivational program

Dawah usually denotes the preaching of Islam. Dawah literally means "Issuing a summons" or "Making an Invitation". CZM invites people to understand Islam through a dialogical process. The main objective of such as is awareness building and propagation of Zakat payment as religious duty of a Muslim.

(vii) Vocational Training and Employments program

CZM has started Vocational Training and Employment program from 2014 for the first time. This program provides technical training facilities to the medium educated and unemployed youth who are deprived of high education. Residential facilities with food & healthcare are provided after the completion of training employment is provided based on skill gained. It helps to pull out the targeted families from the poverty.

1.5 Components of Financial Statements

- a. Statement of Financial Position
- b. Statement of Income and Expenditure
- c. Statement of Cash Flows
- d. Explanatory information

2. Summary of significant accounting policies

2.1 Statement of compliance

The financial statements of the organization have been prepared on accrual basis, except statement of cash flows under historical cost convention in accordance with the requirements of International Financial Reporting Standards (IFRS), International Accounting Standards (IAS) and other applicable laws and regulations in Bangladesh.

2.2 Going concern assumptions

As per IAS-1, an organization is required to make assessment at the end of each year to assess its capability to continue as going concern. Management of the organization makes assessment each year. The organization has adequate resources to continue in operation for the foreseeable future and has wide coverage of its liabilities. For this reason, the Directors continue to adopt the going concern assumption while preparing these financial statements.

2.3 Functional and presentation currency

The financial statements have been prepared in Bangladeshi Taka which is also the functional currency of the organization. The figures of financial statements have been rounded off to the nearest Taka.

2.4 Reporting period

The financial statements cover the period of one year from 01 July to 30 June and consistently followed. These financial statements cover one year from 01 July, 2019 to 30 June, 2020.

2.5 Use of estimates and judgments

(a) Preparation of Financial Statements in conformity with IAS, and IFRS requires managements to make judgments, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates.

(b) Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognized prospectively.

(c) Information about judgments made in applying accounting policies, that have the most significant effects on the amounts recognized in the financial statements.

(d) Information about assumptions & estimation uncertainties that have a significant risk of resulting in a material adjustment in the year under review are included in the depreciation & amortization (Note 3 & 4).

2.6 Statement of cash flows

Statement of cash flows has been prepared under the direct method for the period, classified by operating, investing and financing activities as prescribed in paragraph 10 and 18 (a) of IAS-7: Statement of Cash Flows.

2.7 Income recognition

Donation received (in Cash & Kind) from local sources for various purposes are treated as income. Income is reported on the actual receipt basis. Donation received in kind is either received at "No-value" or if required valued by the management.

2.8 Cash & cash equivalents

Cash and cash equivalents include cash in hand and cash at banks which are held and available for use by the organization without any restrictions.

2.9 Property, plant & equipment

(i) Recognition & measurement

Items of property, plant & equipment are measured at cost less accumulated depreciation in compliance with the provisions of IAS 16: Property, plant & equipment. The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes, borrowing cost during construction, after deducting trade discount and rebates and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the intended manner.

(ii) Subsequent cost

The cost of replacing or upgrading part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the organization and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the Statement of Income and Expenses.

(iii) Depreciation of property, plant & equipment

Depreciation on property, plant & equipment is provided on a diminishing balance method at rates varying from 2% to 20% depending on the nature of assets. Depreciation on property, plant and equipment except land & land development are charged on.

Depreciation for addition to property, plant & equipment, is charged from the month on which the asset comes into use or being capitalized and Depreciation continues to be provided until such time as the written down value is reduced to Taka one. Depreciation on disposals/retirement of property, plant and equipment, ceases from the month in which the disposals/retirement thereof takes place. The depreciation rate(s) are as follows:

| Name of assets | Rate (%) |
|--------------------------|----------|
| Land & land development | 0% |
| Buildings | 2% |
| Furniture & Fittings | 10% |
| Vehicles | 10% |
| Office Equipment | 15% |
| Computer | 20% |
| Air Condition | 20% |
| Accounting & HR Software | 20% |

(iv) Gain or loss on disposal/derecognition/retirement

The gain or loss arising on the disposal, derecognition or retirement of an asset is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognized in the Statement of Income and Expenditure.

2.10 Impairment of assets:

The organization reviews the recoverable amount of its assets on each reporting period. If there exist any indication that the carrying value of assets exceeds the recoverable amount, the organization recognizes such impairment loss in accordance with IAS-36 "Impairment of Assets".

2.11 Capital fund

Current years surplus of Income and Expenditure is transferred to "Capital fund".

2.12 Provisions and contingent liabilities and assets

(i) Provisions

The preparation of financial statements in conformity with IAS-37 Provisions, Contingent Liabilities and Contingent Assets requires management to make estimates and assumptions that affect the reported amounts of revenue and expenses, assets and liabilities, and the disclosure requirements for contingent assets and liabilities during and at the date of the financial statements.

In accordance with para 14 of IAS-37 provisions are recognized in the following situations:

- a. When the Organization has a present obligation as a result of past event;
- b. When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- c. Reliable estimates can be made of the amount of the obligation.
- d. We have shown the provisions in the statement of financial position at an appropriate level with regard to an adequate provision for risks and uncertainties. An amount recorded as a provision represents the best estimate of the probable expenditure required to fulfill the current obligation on the date of statement of financial position.

(ii) Contingent liabilities and assets

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the organization. In accordance with IAS-37 Provision, Contingent Liabilities and Contingent Assets those are disclosed in the notes to the financial statements.

The Organization do not have any contingent liabilities during the year under review.

2.13 Taxation

Being a charitable organization and carrying on activities for charitable purposes financed by Zakat, Sadaka, Reliefs and other donations, CZM is not subject to income tax as per paragraph 2 of part "A" of the Sixth Schedule to the Income Tax Ordinance 1984. Charge for income tax, if any, on profit earned on bank deposits will be accounted for as and when incurred.

2.14 Event after reporting period

There is no material event that had occurred after the reporting period of these financial statements till the date of issue of the same, which could affect the figures stated in the financial statements.

2.15 Employee benefits

CZM operates a contributory provident fund approved by the National Board of Revenue (NBR) for its eligible permanent employees. The scheme is funded by the employees' contribution at 10% of their monthly basic salaries and equal contribution by CZM.

3. General

(i) Previous year's phrases and figures have been rearranged, wherever considered necessary to conform to the presentation of current year's financial statements.

(ii) All fractioned amounts in these financial statements have been rounded off to the nearest Taka.

| | <u>2020</u> <u>Taka</u> | <u>2019</u> <u>Taka</u> |
|--|----------------------------|----------------------------|
| 4. Property, plant & equipment (Annexure A) | | |
| Opening balance | 40,912,024 | 21,376,606 |
| Addition during the year | 1,757,371 | 19,535,418 |
| Accumulated depreciation during the year | (7,270,269) | (5,286,121) |
| Total | 35,399,126 | 35,625,903 |
| 5. Capital work in process (CWIP) | | |
| Opening balance | 18,200,000 | - |
| Addition during the year | 12,778,232 | 18,200,000 |
| Total | 30,978,232 | 18,200,000 |
| 6. Intangible assets (Annexure A) | | |
| Opening balance | 318,893 | 430,000 |
| Addition during the year | - | 35,165 |
| Accumulated amortization during the year | (93,033) | (146,272) |
| Total | 225,860 | 318,893 |
| 7. Advance, deposits & prepayments | | |
| Advance to employees (Note 7.1) | 324,550 | 108,180 |
| Advance -project cost (Note 7.2) | 441,773 | 477,753 |
| Advance -operating expense | - | 20,000 |
| Advance to landlord | 330,006 | 490,002 |
| Advance income tax (AIT) | 382,222 | 344,445 |
| Security deposit | 240,000 | 240,000 |
| Total | 1,718,551 | 1,680,380 |
| 7.1 Advance to employees | | |
| Advance against salary | - | 7,800 |
| Advance for tour bill | 324,550 | 100,380 |
| Total | 324,550 | 108,180 |
| 7.2 Advance -project cost | | |
| Advance to Insaniat program | 45,750 | 81,730 |
| Advance to VVTC, Noakhali | 396,023 | 396,023 |
| Total | 441,773 | 477,753 |
| 8. Cash & cash equivalents | | |
| Cash in hand | 270,265 | 194,995 |
| Cash at bank (Note 8.1) | 33,925,162 | 6,744,122 |
| Total | 34,195,427 | 6,939,117 |
| 8.1 Cash at bank | | |
| EXIM Bank Limited (A/C # 03912100017568) | 26,493,828 | 10,693,741 |
| EXIM Bank Limited (A/C # 03913100031211) | 1,361,662 | (4,542,651) |
| EXIM Bank Limited (A/C # 03912100281305) | 5,172 | 5,000 |
| EXIM Bank Limited (A/C # 03912100293797) | 576,593 | 554,049 |
| Islami Bank BD Limited (A/C # 20501160100629214) | 7,125 | 33,984 |
| Prime Bank Ltd. (A/C # 2207318004608) | 5,480,782 | - |
| Total | 33,925,162 | 6,744,122 |
| 9. Capital fund | | |
| Opening balance | 62,274,030 | 75,905,934 |
| Add: Surplus/(Deficit) during the year | 28,938,263 | (13,631,904) |
| Total | 91,212,293 | 62,274,030 |

| | <u>2020</u> <u>Taka</u> | <u>2019</u> <u>Taka</u> |
|--|----------------------------|----------------------------|
| 10. Payable & accrued expenses | | |
| Provision for audit fees | 81,400 | 75,900 |
| Provision for supplier payment | - | 266,456 |
| Provision for Gulbagicha program | 15,500 | 16,500 |
| Provision for project expenses | 10,434,000 | - |
| VAT payable | 519,026 | 390 |
| TDS payable | 254,977 | 49,674 |
| Provision for salaries | - | 81,342 |
| Total | 11,304,903 | 490,262 |
| 11. Income | | |
| Received as Zakat (Note 11.1) | 339,616,349 | 270,870,334 |
| Received as Sadaka (Note 11.2) | 3,579,028 | 2,871,335 |
| Received for Emergency Relief | 65,086,350 | 12,435,994 |
| Received as Qurbani | 696,000 | 410,000 |
| Other donation (Note 11.3) | 195,118 | 2,420,000 |
| Cash Waqf | - | 354,906 |
| Other income | 122,673 | 176,918 |
| Total receipts | 409,295,517 | 289,539,487 |
| 11.1 Received as Zakat | | |
| Received from corporate | 282,587,473 | 229,507,485 |
| Received from individuals | 57,028,876 | 41,362,849 |
| Total | 339,616,349 | 270,870,334 |
| 11.1.1 Received in Kind | | |
| Land | - | 15,750,000 |
| Building | - | 18,200,000 |
| Total | - | 33,950,000 |
| 11.2 Received as Sadaka | | |
| Received from Corporate | 3,426,540 | 2,871,335 |
| Received from Individuals | 152,488 | - |
| Total | 3,579,028 | 2,871,335 |
| 11.3 Other donation | | |
| Received from corporate | 100,000 | 2,340,000 |
| Received from individuals | 95,118 | 80,000 |
| Total | 195,118 | 2,420,000 |
| 12. Profit from bank deposit/investment | | |
| Profit from STD. Account | 422,909 | 287,762 |
| Profit from CASH WAQF Account | 20,063 | 5,016 |
| Profit from MTDR | - | 1,249,858 |
| Total | 442,972 | 1,542,636 |
| 13. Project financing assistance | | |
| Jeebika program (Note 13.1) | 105,723,586 | 98,369,424 |
| Genius Program (Note 13.2) | 122,845,014 | 92,335,924 |
| Gulbagicha Program (Note 13.3) | 31,964,286 | 29,618,857 |
| Vocational Training and Employment Program (Note 13.4) | 5,725,850 | 9,118,618 |
| Insaniat (Note 13.5) | 74,348,002 | 23,897,813 |
| Dawah (Note 13.6) | 2,714,010 | 6,607,728 |
| Ferdousi health care (Note 13.7) | 9,524,007 | 11,240,361 |
| Quranic Genius | - | 1,348,620 |
| Total | 352,844,755 | 272,537,345 |

| | <u>2020</u> <u>Taka</u> | <u>2019</u> <u>Taka</u> |
|---|----------------------------|----------------------------|
| 13.1 Jeebika program | | |
| Jeebika - Choto Jamuna, Naogaon | 73,360 | 1,474,016 |
| Jeebika - Chandpur Sadar | 635,236 | 1,806,267 |
| Jeebika - Jeebika Sonaimuri, Noakhali | 1,463,991 | 1,538,146 |
| Jeebika - Meghna, Chandpur | 11,280 | 336,861 |
| Jeebika - Elenjani, Tangail | 650,298 | 1,027,053 |
| Jeebika - Dholeswary-2, Munshigonj | 44,630 | 724,563 |
| Jeebika - Surma, Sylhet | 1,269,993 | 1,083,890 |
| Jeebika - Kornofuly, Chittagong | 138,622 | 747,332 |
| Jeebika - Dholeswary-1, Manikgonj | 19,840 | 454,585 |
| Jeebika - Pirgacha, Rangpur | 1,843,366 | 2,112,465 |
| Jeebika - Mymensing | 28,880 | 348,321 |
| Jeebika - Durgapur, Rajshahi | 25,480 | 463,339 |
| Jeebika - Sirajgonj | 15,697 | 226,355 |
| Jeebika - Mirpur, Dhaka | 341,572 | 163,750 |
| Jeebika - Bagghona, Chittagong | 472,927 | 616,790 |
| Jeebika - Shyamnagar, Sathkhira | 1,604,100 | 3,060,402 |
| Jeebika - Lalbagh, Dhaka | 150,763 | 1,733,360 |
| Jeebika - Kirtonkhola, Barisal | 7,914,585 | 2,237,387 |
| Jeebika - Sabuj Polli | 12,420 | 22,440 |
| Jeebika - Kulaura | 1,570,238 | 1,591,775 |
| Jeebika - Dinajpur | 9,904 | 232,930 |
| Jeebika - Bikrampur | 1,678,594 | 7,416,598 |
| Jeebika - Victoriance, Comilla | 1,771,758 | 4,437,469 |
| Jeebika - Manikgonj Sadar | 1,907,621 | 6,775,757 |
| Jeebika - Sonagazi, Feni | 60,832 | 5,014,546 |
| Jeebika - Vakurta, Savar, Dhaka | 1,731,743 | 6,933,422 |
| Jeebika - Itna, Kishoregonj | 5,699,806 | 6,860,398 |
| Jeebika - Mithamoin, Kishoregonj | 5,930,735 | 6,913,861 |
| Jeebika - Austrogram, Kishoregonj | 5,701,561 | 6,911,260 |
| Jeebika - Kuakata, Patuakhali | 6,774,667 | 1,895,585 |
| Jeebika - Sonaimuri Sadar, Noakhali | 6,477,248 | 1,734,661 |
| Jeebika - Sundarban, Sathkhira | 6,704,398 | 8,106,944 |
| Jeebika - Subornochar, Noakhali | 1,440,046 | 870,575 |
| Jeebika - Joyag, Sonaimur, Noakhali | 10,030,255 | 3,291,405 |
| Jeebika - Amishapara, Sonaimur, Noakhali | 11,373,922 | 1,212,220 |
| Jeebika - Dewti, Sonaimur, Noakhali | 9,886,738 | 2,800,985 |
| Jeebika - Chashirhat, Sonaimur, Noakhali | 718,313 | 47,380 |
| Jeebika - Shikarpur, Naogaon | 1,582,351 | 44,440 |
| Jeebika - Ambarnagar, Sonaimuri, Noakhali | 436,105 | - |
| Jeebika - Bargaon, Sonaimuri, Noakhali | 552,201 | - |
| Jeebika - Bozra, Sonaimuri, Noakhali | 815,074 | - |
| Jeebika - Nateshar, Sonaimuri, Noakhali | 356,150 | - |
| Jeebika - Sonapur, Sonaimuri, Noakhali | 425,647 | - |
| Jeebika - Tessta, Nilphamari | 580,769 | - |
| Sonaimuri Area Office Expense | 1,399,045 | 1,938,044 |
| Boat & Net (Itna, Mithamoin & Austogram) | 3,390,825 | 3,161,847 |
| Total | 105,723,586 | 98,369,424 |

| | <u>2020</u> <u>Taka</u> | <u>2019</u> <u>Taka</u> |
|--|----------------------------|----------------------------|
| 13.2 Genius program | | |
| Genius Program - Scholarship Rajshahi | 24,681,000 | 19,469,000 |
| Genius Program - Scholarship Dhaka | 29,544,000 | 22,629,000 |
| Genius Program - Scholarship Chittagong | 9,231,000 | 7,149,000 |
| Genius Program - Scholarship Rangpur | 18,930,000 | 14,745,000 |
| Genius Program - Scholarship Barisal | 5,055,000 | 3,538,000 |
| Scholaship Genius programme-Mymensingh | 3,771,000 | 2,514,000 |
| Scholaship Genius programme-Sylhet | 2,466,000 | 1,572,000 |
| Scholaship Genius programme-Khulna | 16,461,000 | 14,322,000 |
| Scholaship Genius programme-Comilla | 3,420,000 | 1,620,000 |
| Scholaship Genius programme-Kustia | 7,110,000 | 2,340,000 |
| Scholaship Genius programme-CRP | 214,500 | 108,000 |
| Scholaship Genius programme-Dhaka Special Batch & DCCI | 69,000 | |
| GSP Management Cost | 1,177,784 | 1,985,181 |
| Capacity Building Center | 349,220 | 319,743 |
| GSP- Special Grand for Advanced Studies | 365,510 | 25,000 |
| Total | 122,845,014 | 92,335,924 |
| 13.3 Gulbagicha program | | |
| Gulbagicha- Mirpur | 156,750 | 315,637 |
| Faridpur Muslim Mission | 1,100,000 | 1,300,000 |
| RSF-Gulbagicha Bogra | 10,118,350 | 8,592,545 |
| The Granada School, Savar | 5,083,140 | 5,485,530 |
| The Granada School, Manikgonj | 6,075,515 | 946,200 |
| Al Quran Education Center (AQEC) | 1,477,975 | 3,585,525 |
| DISHARY | 837,125 | 2,261,750 |
| Gulbagicha-IF | 684,500 | 1,171,340 |
| Gulbagicha-ASEAB | - | 337,550 |
| Gulbagicha-Badsha Faisal Institute | 2,592,064 | 2,749,067 |
| Gulbagicha - Formal School-HPF | 823,750 | 958,695 |
| Gulbagicha Formal School-AQEC | 470,000 | 270,000 |
| Gulbagicha Quran Learning Project -AQEC | 65,000 | 660,000 |
| Gulbagicha Quran Learning Project -IF | 12,500 | 90,000 |
| Gulbagicha- Program Cost | 1,366,297 | 895,018 |
| Hifjul Quran Primary Project | 1,101,320 | - |
| Total | 31,964,286 | 29,618,857 |
| 13.4 Vocational training and employment program | | |
| Vocational training program - Faridpur | 1,958,010 | 2,589,155 |
| Vocational training program - Vakurta | 71,741 | 89,800 |
| Thakurgaon project/Syedpur project | 1,499,851 | 1,730,163 |
| Nadona High School | 105,348 | 1,767,001 |
| Village Vocational Training Center (VVTC), Noakhali | 2,090,900 | 2,942,499 |
| Total | 5,725,850 | 9,118,618 |
| 13.5 Insaniat | | |
| Medical support | 3,846,673 | 5,596,064 |
| Financial assistance | 2,237,572 | 1,180,767 |
| Education support | 674,121 | 612,836 |
| Qurbani | 726,725 | 480,350 |
| Stipent to blind at IHMS | 135,275 | 229,600 |
| Warm cloth distribution | 621,235 | 17,065 |
| Food support (subsistence allowance) | 610,470 | 1,091,520 |

| | 2020 | 2019 |
|---|-------------------|-------------------|
| | Taka | Taka |
| Hearing aid project | 542,511 | 1,052,346 |
| Eye cataract treatment | 1,358,069 | 497,771 |
| Rehabilitation Center for Disabled (RCD) | - | 39,095 |
| Other Support (Rohingya relief) | 3,747,431 | 13,100,399 |
| Flood program | 1,477,351 | - |
| Child cardiac program | 260,000 | - |
| COVID-19 response & recovery program | 58,110,569 | - |
| Total | 74,348,002 | 23,897,813 |
| 13.6 Dawah | | |
| Zakat fair | 801,770 | 3,567,709 |
| Printing & publication | 154,120 | 992,790 |
| Advertising & PR | 1,281,850 | 1,724,210 |
| DAWAH - events | 174,284 | 184,047 |
| Branding & creative | 301,986 | 73,812 |
| International relation | - | 65,160 |
| Total | 2,714,010 | 6,607,728 |
| 13.7 Ferdousi health care | | |
| Ferdousi health care - Manikgonj | 251,177 | 449,498 |
| Ferdousi health care - Sreepur | 284,351 | 478,349 |
| Ferdousi health care - Faridpur | 389,097 | 638,873 |
| Ferdousi health care - Chatmohor, ASEAB | 215,791 | 431,569 |
| Ferdousi health care - CLP-ASEAB | - | 1,197,429 |
| Ferdousi health care - Kulaura, Sylhet | 1,075,936 | 1,705,978 |
| Ferdousi health care - Kotiyadi, Kishoregonj | 425,212 | 528,837 |
| Ferdousi health care - Macchar, Faridpur | 427,162 | 436,649 |
| Ferdousi health care - Korichiya, Jessore | 589,032 | 457,137 |
| Ferdousi health care - Basail, Tangail. | 359,149 | 509,835 |
| Ferdousi health care - B-Baria | 1,574,079 | 1,521,610 |
| Ferdousi health care - Keshobpur, Jessore | 520,196 | 447,956 |
| Ferdousi health care -Tala, Satkhira | 494,844 | 456,564 |
| Ferdousi health care -Tongi, Gazipur | 563,353 | 719,418 |
| Ferdousi health care -Polashpur, Munshigonj | 512,695 | 553,279 |
| Ferdousi health care - Dumuria, Khulna | 558,720 | 383,589 |
| Ferdousi health care -Alfadanga, Faridpur | 416,072 | 323,791 |
| Ferdousi health care -Shoilgachi, Naogaon | 192,820 | - |
| Ferdousi health care -Netrokona | 553,861 | - |
| Ferdousi health care -Sonaimuri | 120,460 | - |
| Total | 9,524,007 | 11,240,361 |
| 14. Salary and allowances of head office | | |
| Salary | 16,151,797 | 16,858,116 |
| Bonus | 1,273,940 | 1,277,924 |
| Overtime (support staff) | 122,300 | 205,800 |
| Remuneration | 32,210 | 33,585 |
| Total | 17,580,247 | 18,375,425 |



Treasurer



Chief Executive



Officer Chairman

Center for Zakat Management (CZM)
Schedule of Property, plant & equipment and Intangible assets
As at 30 June 2020

Tangible fixed assets

| Particulars | Cost | | Rate | Depreciation | | | Written down value at 30 June 2020 |
|-------------------------------|-------------------------|--------------------------|------|-------------------------|-------------------------|---------------------|------------------------------------|
| | Balance at 01 July 2019 | Addition during the year | | Balance at 30 June 2020 | Charged during the year | Charged on Disposal | |
| Land & Land Development | 19,878,330 | 1,519,826 | 0% | - | - | - | 21,398,156 |
| Building | 4,954,659 | - | 2% | 99,095 | - | 513,939 | 4,440,720 |
| Vehicles | 9,164,209 | - | 10% | 916,421 | - | 2,704,009 | 6,460,200 |
| Furniture and Fixture | 1,700,938 | 114,020 | 10% | 181,497 | - | 824,047 | 990,911 |
| Computer | 2,540,147 | 56,325 | 20% | 410,328 | - | 1,660,607 | 935,865 |
| Office Equipment | 1,797,641 | - | 15% | 235,750 | - | 996,986 | 800,655 |
| Air Conditioner | 876,100 | 67,200 | 20% | 141,058 | - | 570,681 | 372,619 |
| Total at 30 June, 2020 | 40,912,024 | 1,757,371 | | 1,984,149 | - | 7,270,269 | 35,399,126 |
| Total at 30 June 2019 | 21,376,606 | 19,535,418 | | 1,715,726 | - | 5,286,121 | 35,625,903 |

Intangible assets

| | | | | | | | |
|-------------------------------|----------------|---------------|-----|---------------|----------|----------------|----------------|
| Accounting & HR Software | 465,165 | - | 20% | 93,033 | - | 239,305 | 225,860 |
| Total at 30 June, 2020 | 465,165 | - | | 93,033 | - | 239,305 | 225,860 |
| Total at 30 June 2019 | 430,000 | 35,165 | | 43,533 | - | 146,272 | 318,893 |

Treasurer

Chief Executive

Officer Chairman