

PRIVATE & CONFIDENTIAL

AUDITORS' REPORT & FINANCIAL STATEMENTS OF

Southern Charity Foundation (SCF)
For the year ended 30 June 2021



Islam Jahid & Co. Chartered Accountants

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AUDIT ● INTERNAL AUDIT ● ACCOUNTING ● TAX & VAT ● MANAGEMENT CONSULTANCY ● COMPANY AFFAIRS (RJSC) ● ADVISORY SERVICES

Southern Charity Foundation (SCF)

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INDEPENDENT AUDITOR'S REPORT

To the President of Southern Charity Foundation (SCF)

Opinion

We have audited the accompanying financial statements of the **Southern Charity Foundation (SCF)** which comprise the statement of financial position as at 30 June 2021 and the Statement of Profit or Loss and other comprehensive Income and Statement of Receipts & Payments and Statement of Changes in Equity for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at 30 June 2021 and the result of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Entity and other applicable laws and regulations.

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 company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matter Paragraphs

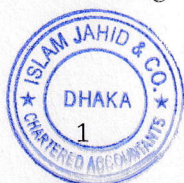
We draw attention to the President of the Southern Charity Foundation (SCF) that the financial statements are prepared to assist the management internal purpose only and will not be submitted to any office of the land of the country. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

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

Management is responsible for the preparation of this financial statement that true and fair view in accordance with the IFRSs and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the company'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 cease the project or has no realistic alternative but to do so.

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



Auditor's Responsibility for the Audit of the Financial Statements

Our Objectives are to obtain reasonable assurance about whether the financial statements as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that include our opinion. Reasonable assurance is a high-level assurance, but it does not guarantee that an Audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial statements.

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


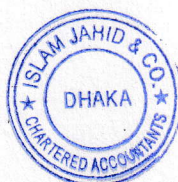
- identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion the effectiveness of the company's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management;
- evaluate the overall presentation, structure and content of the financial statement, including the disclosures, and whether the financial statement represents the underlying transactions and events in a manner that achieves fair presentation.

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.

Report on other Legal and Regulatory Requirements:

- (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- (b) in our opinion, proper books of account as required by law have been kept by the Entity so far as it appeared from our examination of those books; and
- (c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Place: Dhaka, Bangladesh
Dated: 12 June, 2024




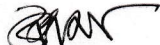
Islam Jahid & Co.
Chartered Accountants


Southern Charity Foundation (SCF)
Statement of Financial Position
As at 30 June 2021

Particulars	Notes	Amount in Taka	
		June 30, 2021	June 30, 2020
Assets			
Non-Current Assets		895,670	1,001,600
Property, plant & equipment	Note-4	895,670	1,001,600
Current Assets		1,723,126	565,302
Cash and Cash Equivalents	Note-5	1,723,126	565,302
Total assets		2,618,796	1,566,902
Fund & Liabilities			
Fund Account	Note-6	2,016,282	1,566,902
Current Liabilities		602,514	-
Liabilities for Expenses	Note-7	602,514	-
Total Members' Fund & Liabilities		2,618,796	1,566,902

The annexed notes form an integral part of these Financial Statement


Treasurer



Secretary General


President

Signed in terms of our report of even date annexed.

Place: Dhaka
Date : 12 June, 2024



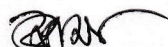

Islam Jahid & Co.
Chartered Accountants

Southern Charity Foundation (SCF)
Statement of Income and Expenditure
For the year ended 30 June 2021

Particulars	Amount (Tk.)
Income	
Special Donation	740,662
Donation from Individual	2,252,734
Donation from Probasi	1,018,231
Somaj Kallayan Parishad	20,000
Donation from Charity Organization	1,397,770
Bank Interest	13,092
Total Income	5,442,489
Expenditure	
Salary & Allowance	426,000
Office Rent	15,000
Electricity Bill	7,523
Entertainment	32,335
Coveyance	51,536
Mobile	15,896
Food & Mecical Facilities to affected people in Ampan Tornado	244,155
Cooked Food distribution to affected people in Ampan	618,020
Tube-well & Wudhu Khana Installation	401,480
Celebration of National Days and Awareness Program	59,698
Scholarship & Development Expenses for Students	376,578
Distribution of Winter Cloths and Carpet	340,101
Water Drum for keeping rainwater	169,795
Boat, House, Shop Sewing Machine, Cash Fund & others for Widows and Helpless Families	687,382
Repair & Establishment of Religious Institution	316,710
Food distribution to Poor People	315,240
Musk, Sanitizer & Oxygen disribution for awareness on prevention of Covid-19	186,700
Food distribution to Shopkeeper, Daily labour during Covid-19	420,320
Expenses for IfterProgram	171,000
Bank Charges	6,802
TDS on Bank Interest	1,909
Audit Fee	23,000
Depreciation	105,930
Total Expenditure	4,993,109
Excess of Income over Expenditure	449,380
Total	5,442,489

The accompanying notes form an integral part of the Income Statements.

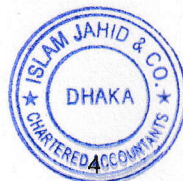

Treasurer


Secretary General


President

Signed in terms of our report of even date annexed.

Place: Dhaka
Date : 12 June, 2024



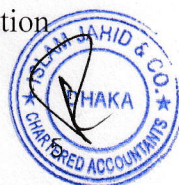

Islam Jahid & Co.
Chartered Accountants

Southern Charity Foundation (SCF)

Statement of Receipts and Payments

For the year ended 30 June 2021

Particulars	Amount (Tk.)
Receipts	
Opening cash & cash equivalents	565,302
Cash in hand	13,009
Cash at bank	552,293
Receipts During the year:	
Special Donation	740,662
Donation from Individual	2,252,734
Donation from Probasi	1,018,231
Somaj Kallayan Parishad	20,000
Donation from Charity Organization	1,397,770
Loan from Shop	579,514
Bank Interest	13,092
Total Receipts	6,022,003
Total	6,587,305
Payment	
Salary & Allowance	426,000
Office Rent	15,000
Electricity Bill	7,523
Entertainment	32,335
Coveyance	51,536
Mobile	15,896
Food & Mecical Facilities to affected people in Ampan Tornado	244,155
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Distribution of Winter Cloths and Carpet	340,101
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Boat, Shop Sewing Machine, Cash Fund & others for Widows and Helpless Families	687,382
Repair & Establishment of Religious Institution	316,710
Food distribution to Poor People	315,240



Southern Charity Foundation (SCF)**Statement of Receipts and Payments**

For the year ended 30 June 2021

Particulars	Amount (Tk.)
Musk, Sanitizer & Oxygen distribution for awareness on prevention of Covid-19	186,700
Food distribution to Shopkeeper, Daily labour during Covid-19	420,320
Expenses for Ifter Program	171,000
Bank Charges	6,802
TDS on Bank Interest	1,909
Total payments	4,864,179
Closing Cash & Cash equivalents	1,723,126
Cash in hand	76,653
Cash at bank	1,646,473
Total	6,587,305

The annexed notes form an integral part of these Receipts and Payments



Treasurer



Secretary General



President

Signed in terms of our report of even date annexed.

Place: Dhaka

Date : 12 June, 2024




Islam Jahid & Co.

Chartered Accountants

Southern Charity Foundation (SCF)

Notes to the Financial Statements

For the year ended 30 June 2021

1. Registration and Charitable Activities

Southern Charity Foundation (SCF) was licenced on 07-1225/15 vide registration no dataed on 30 June 2015 and SL# No: 0112004 as a Charity Foundation in Bangladesh. E-mail: ussosatkhirasadar@gmail.com

The main objectives of Southern Charity Foundation (SCF) is a type of nonprofit organization or charitable trust that usually provides funding and support to other charitable organizations through grants, while also potentially participating directly in charitable activities.

2.

2.1 Statement of compliance

The financial statements have been prepared in accordance with International Accounting Standards (IAS) and as per requirement of the Companies Act, 1994.

2.2 Basis of measurement

The accounts have been prepared on a going concern basis under Generally Accepted Accounting Principles on Historical Cost Convention. Wherever appropriate the policies are explained in the succeeding notes.

2.3 Use of estimates and judgments

The preparation of financial statements requires management to make and apply consistently the judgments, estimates and assumptions for records and balances that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

2.4 Reporting period

The financial period of the company covers from 1st July 2020 to 30 June 2021

3. Significant Accounting Policies

3.1 Going Concern

Management has adequate resources to continue operation for the foreseeable future. For this reason the directors continue to adopt going concern basis in preparing the financial statement.

3.2 Fixed assets

Depreciation has been charged on all fixed assets of the company on the basis of Reducing Balance method.



Southern Charity Foundation (SCF)

Notes to the Financial Statements

For the year ended 30 June 2021

3.3 Depreciation

Depreciation is recognized in the profit and loss account using 'Cost less Depreciation Method' over the estimated useful lives of each fixed asset. The rate(s) of depreciation are charged p.a. based on useful lives and nature of the assets.

3.4 Cash and bank balance

Cash and bank balance comprise of cash in hand and cash at bank which were held and available for use by the company without any restriction.

3.5 General

- a. Figures have been rounded off to the nearest Taka;
- b. Previous year's figures have been rearranged wherever considered necessary to confirm to the current year's presentation.

3.5 Components of the Financial Statements

The financial statements referred to here comprise of:

- a) Statement of Financial Position;
- b) Statement of Comprehensive Income;
- c) Statement of Receipts and Payments ;
- e) Notes to the Financial Statements;



Southern Charity Foundation (SCF)**Notes to the Financial Statements**

For the year ended 30 June 2021

Particulars	Amount in Taka	
	June 30, 2021	June 30, 2020
4.00 Property , Plant and Equipment:		
Cost:		
Opening balance	1,001,600	1,001,600
Addition during the year	-	-
	1,001,600	1,001,600
Depreciation:		
Opening Balance	-	-
Charged during the year	105,930	-
	105,930	-
Written Down Value	895,670	1,001,600
5.00 Cash and Cash Equivalents:		
Cash in Hand	76,653	13,009
Cash at bank (5.01)	1,646,473	647,042
	1,723,126	660,051
5.01 Cash at bank:		
First Security Islami Bank (A/c # 0205 13100000167)	1,433,709	538,888
IBBL (A/c # 20503360201508904)	153,080	2,142
Janata Bank (A/c # 0100030557942)	59,684	11,263
	1,646,473	552,293
6.00 Fund Account:		
Opening balance	1,566,902	1,566,902
Excess of Income over Expenditure	449,380	-
Total	2,016,282	1,566,902
7.00 Liabilities For Expenses:		
Salary & Wages	579,514	-
Audit fees	23,000	-
Total	602,514	-



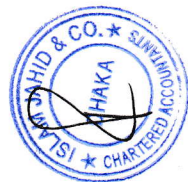
Southern Charity Foundation (SCF)

Schedule of Property Plant & Equipment

For the year ended 30 June 2021

Schedule-01

Particulars	Cost				Rate (%)	Depreciation			Written down value as on 30 June 2021	
	Balance as on 01 July 2020	Addition during the period	Sale / Adjustment	Balance as on 30 June 2021		Balance as on 01 July 2020	Charged during the period	Adjustment		Balance as on 30 June 2021
Furniture & Fixture	235,900	-	-	235,900	10%	-	23,590	-	23,590	212,310
Computer & Printers	258,000	-	-	258,000	10%	-	25,800	-	25,800	232,200
Car & Vehicle	450,000	-	-	450,000	10%	-	45,000	-	45,000	405,000
Office Equipment	57,700	-	-	57,700	20%	-	11,540	-	11,540	46,160
Total	1,001,600	-	-	1,001,600		-	105,930	-	105,930	895,670





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