

Consolidated

Independent Auditor's Report and Financial Statements
Coastal Association for Social Transformation (COAST) Trust
For the year ended 30 June 2019

Submitted by:
Howladar Yunus & Co.
Chartered Accountants

25 November 2019

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Independent Auditor's Report

To the Board of Trustee

Coastal Association for Social Transformation (COAST) Trust

Howladar Yunus & Co.

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Opinion

We have audited the consolidated financial statements of Coastal Association for Social Transformation (COAST) Trust (the "entity"), which comprise the consolidated statement of financial position as at 30 June 2019, and the consolidated statement of comprehensive income, consolidated statement of receipts and payments, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and consolidated notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give true and fair view, in all material respects, of the financial position of the Coastal Association for Social Transformation (COAST) Trust as at 30 June 2019, 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 to the financial statements.

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 entity in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together 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 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.

Emphasis of Matters – Basis of Accounting

We draw our attention to Note 4.03 to the financial statements which describes the basis of accounting. The financial statement is prepared to assist the organization in complying with modified cash basis. Interest income on loan to members, FDR interest and interest expenses on deposits and loans have been recorded on cash basis.

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

Coastal Association for Social Transformation (COAST) Trust Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs as explained in Note- 3 and Note-4.03 to the financial statements 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 entity'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 entity or to cease operations, 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 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 judgement 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, 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 entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

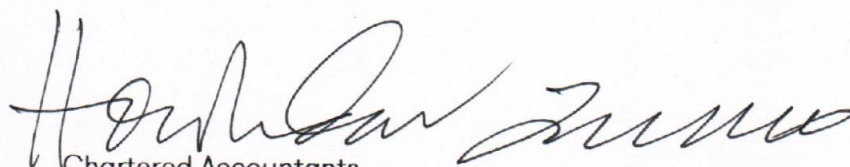


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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's 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 Company 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 achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company 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.


Chartered Accountants


Dated: Dhaka
25 November 2019

Coastal Association for Social Transformation (COAST) Trust
Statement of Consolidated Financial Position
As at 30 June 2019

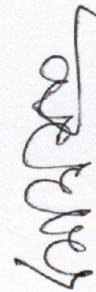
Particulars	Notes	Operation	Microfinance	Social Intervention	Donor Program	Amount in Taka	
						30 June 2019	30 June 2018
Assets							
Non Current Assets							
Property, plant and equipment	6	65,811,225	61,161,909	1,266,185	13,016,392	141,255,712	73,593,042
Capital work-in-progress	6.A	-	6,604,968	-	-	6,604,968	5,935,668
Long term investment	7	791,036	213,063,284	-	-	213,854,320	88,908,025
		66,602,261	280,830,161	1,266,185	13,016,392	361,715,000	168,436,734
Current Assets							
Loan to members	8	-	2,250,252,672	-	-	2,250,252,672	1,924,533,297
Other loan short term	9	-	-	13,171,950	-	13,171,950	13,195,750
Account receivables	10	12,363,605	22,833,943	2,924,000	-	38,121,548	39,687,249
Advance, deposit & pre-payments	11	1,476,156	15,436,887	151,463	1,818,096	18,882,602	16,162,083
Stock & stores	12	-	91,987	5,871,853	-	5,963,840	6,024,234
Cash in hand	13	24,634	492,256	2,960	21,019	540,869	568,577
Cash at Bank	14	4,726,950	136,289,694	2,561,783	52,192,394	195,770,821	119,189,157
		18,591,345	2,425,397,439	24,684,009	54,031,509	2,522,704,302	2,119,360,347
Total assets		85,193,606	2,706,227,600	25,950,194	67,047,901	2,884,419,302	2,287,797,084
Fund and liabilities							
Fund							
Unutilized Donor fund	15	(291,272)	-	-	32,595,842	32,304,570	19,129,129
Revaluation Surplus		55,531,131	-	-	-	55,531,131	-
Cumulative surplus	16	(27,537,754)	337,761,933	6,376,687	-	316,600,866	269,560,402
Reserve fund	17	-	37,529,104	-	-	37,529,104	32,798,965
Other funds (Fixed assets acquisition fund)	18	1,201,842	-	-	13,016,393	14,218,235	8,496,209
Total Capital Fund		28,903,947	375,291,037	6,376,687	45,612,235	456,183,906	329,984,705

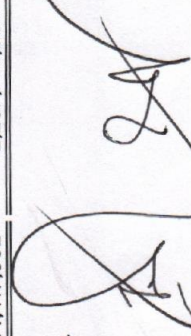


Amount in Taka

Particulars	Notes	Operation	Microfinance	Social Intervention	Donor Program	30 June 2019	30 June 2018
Non current liabilities							
Loans from PKSF	19	-	299,278,328	-	-	299,278,328	200,504,327
Loans from other long term (SF)	20	-	67,031,249	-	-	67,031,249	45,097,214
Loan from other commercial banks- long term	21	-	266,655,078	-	-	266,655,078	102,895,387
Other loan long term	22	-	63,292,625	-	-	63,292,625	69,482,988
		-	696,267,279	-	-	696,267,279	417,979,916
Current liabilities							
Loans from PKSF	23	-	234,892,661	-	-	234,892,661	256,776,330
Loan and other microcredit Organizations short term	24	-	26,812,500	-	-	26,812,500	74,875,000
Loan and other commercial Bank short term	25	-	351,934,144	-	-	351,934,144	295,567,387
Member savings deposits	26	-	814,258,071	-	-	814,258,071	670,407,823
Accounts payables	27	35,070,155	13,724,402	13,618,477	21,435,666	83,848,700	88,413,530
Loan loss provision	28	-	98,238,199	3,431,514	-	101,669,713	56,367,182
Gratuity fund	29	21,219,504	6,096,067	2,523,516	-	29,839,087	25,565,406
Members Welfare Fund	30	-	88,723,240	-	-	88,723,240	71,859,805
		56,289,659	1,634,679,284	19,573,507	21,435,666	1,731,978,116	1,539,832,463
Total Capital Fund and Liabilities		86,193,606	2,706,227,600	25,960,194	67,047,901	2,884,419,302	2,287,797,084

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


Deputy Director-Finance and Corporate Affairs
COAST Trust


Treasurer
COAST Trust

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


Chartered Accountants

Dated: Dhaka
25 November 2019

Coastal Association for Social Transformation (COAST) Trust
Statement of Consolidated Comprehensive Income
For the year ended 30 June 2019

Particulars	Notes	Operation	Microfinance	Social Intervention	Donor Program	Amount in Taka	
						30 June 2019	30 June 2018
Income							
Service charges on loan	31.00	-	459,917,544	6,300	-	459,923,844	428,364,997
Write off loan collection		-	751,269	-	-	751,269	343,094
Bank interest		805	131,805	1,731	3,679	138,020	100,777
Bank interest on FDR	32.00	51,066	9,123,991	334	-	9,175,391	3,846,151
Membership admission and form sale	33.00	-	1,976,277	-	-	1,976,277	1,510,842
Other sales (Form)		-	-	-	-	-	123,890
Donation	34.00	1,392,266	11,829,289	-	289,791,972	303,013,527	194,278,332
Others	35.00	424,685	-	55,907	-	480,592	362,983
Overhead income	36.00	25,469,382	-	6,149,877	-	31,619,259	14,017,318
COAST contribution		-	-	2,398,730	783,317	3,182,047	13,038,238
Total income		27,338,204	483,730,175	8,612,879	290,578,968	810,260,226	655,986,622
Expenditure							
Service charge of PKSF loan		-	31,877,233	-	-	31,877,233	31,925,449
Interest on members savings	27.15	-	28,261,440	-	-	28,261,440	25,528,370
Loan loss provision (LLP)	28.00	-	45,302,531	-	-	45,302,531	24,027,831
Other loans interest	37.00	2,348,522	59,371,601	426,516	-	62,146,639	48,030,874
Salaries & Benefits	38.00	7,807,236	200,973,220	2,717,685	65,229,013	276,727,154	223,417,155
Office rent	39.00	-	4,685,602	-	2,351,452	7,037,054	7,198,818
Residential benefits	41.00	-	8,723,676	-	-	8,723,676	5,709,437
Administrative cost (FDMN project)		-	-	-	11,087,875	11,087,875	5,206,788
Office maintenance		320,978	2,808,591	376,509	171,535	3,677,613	1,652,752
Printing & stationery		1,050,912	2,270,331	8,523	643,794	3,973,560	4,179,201
Computer support & software cost		-	3,266,392	-	-	3,266,392	2,318,634
Traveling		2,280,437	7,783,219	43,715	2,236,366	12,343,737	8,841,715
Telephone and postage		5,449	1,461,969	3,693	760,793	2,231,904	1,369,422
Repair and maintenance		575,583	580,944	143,361	54,787	1,354,675	1,362,315
Fuel cost		108,701	4,898,671	309,907	703,512	6,020,791	6,794,740
Gas and electricity		128,114	2,568,474	245,554	247,289	3,189,431	2,389,189
Entertainment		557,101	1,959,864	354,889	116,055	2,987,909	1,985,189
Advertisement		77,809	134,199	-	233,432	445,440	208,819



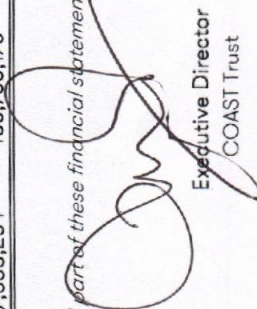
Amount in Taka

Particulars	Notes	Operation	Microfinance	Social Intervention	Donor Program	30 June 2019	30 June 2018
Mail & postage		355,542	425,241	6,150	-	786,933	431,088
Bank charge	Rp/ 7.2/7.3	101,948	1,129,082	42,984	106,112	1,380,126	1,556,328
Income tax (AIT)	Rp/ 7.2/7.3	-	1,327,368	-	-	1,327,368	380,971
Land Tax Expense		88,470	-	-	-	88,470	-
Training expense		189,971	934,947	18,598	-	1,143,516	1,058,004
Sub Grant Expenditure		-	-	-	4,796,607	4,796,607	-
Legal expense		529,896	341,988	-	-	871,884	349,504
Registration fee		26,249	241,840	-	-	268,089	136,500
Honorarium, Member Fee & Social Contribution		385,840	65,119	8,250	-	459,209	131,360
Radio Meghna expense		305,860	-	14,500	-	320,360	-
HAP Established cost		78,087	-	-	-	78,087	-
Other operating expense	42.00	6,087,409	4,119,222	21,847	3,497,704	13,756,182	18,377,392
Audit fee	43.00	-	187,450	-	337,250	524,700	121,046
Donor program cost	44.00	3,131,654	15,113,432	-	194,900,084	213,145,170	131,994,349
Donor Assets Purchase Exp.		-	-	-	-	-	-
Taxes		-	-	-	-	-	-
Disaster management fund		-	-	-	-	-	-
Depreciation	6.00	1,570,533	5,138,719	210,397	3,105,308	10,024,957	7,801,447
Total expenditure		28,112,301	436,982,364	4,953,078	290,578,968	759,626,712	564,484,687
Excess/(deficit) of income over expenditure		(774,097)	47,747,810	3,659,801	(0)	50,633,514	91,501,936
Total		27,338,204	483,730,175	8,612,879	290,578,968	810,260,226	655,986,622

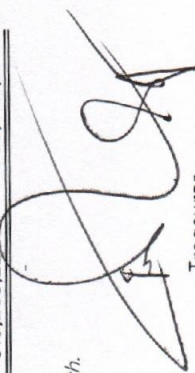
The accompanying notes form an integral part of these financial statements and are to be read in conjunction therewith.



Deputy Director-Finance and Corporate Affairs
COAST Trust

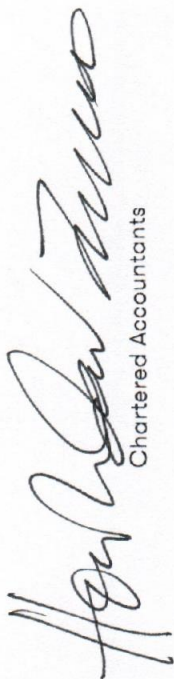


Executive Director
COAST Trust



Treasurer
COAST Trust

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



Dated: Dhaka
25 November 2019

Chartered Accountants

Coastal Association for Social Transformation(COAST) Trust
Statement of Consolidated Receipts and Payments
For the year ended 30 June 2019

Particulars	Notes	Operation	Microfinance	Social Intervention	Donor Program	Amount in Taka	
						30 June 2019	30 June 2018
Opening Balance							
Cash in hand		54,505	490,731	14,091	9,250	568,577	213,906
Cash at bank		1,741,475	78,060,749	1,385,484	38,001,449	119,189,157	50,037,556
		1,795,980	78,551,480	1,399,575	38,010,699	119,757,734	50,251,462
Receipts:							
Service charges on loan	31.00	-	459,917,544	-	-	459,917,544	428,364,997
Write off loan collection		-	751,269	-	-	751,269	343,094
Reimbursements	45.00	-	12,817,144	-	-	12,817,144	7,012,945
Bank interest		805	131,805	1,731	3,679	138,020	100,777
Bank interest on FDR		-	1,976,277	334	-	334	-
Membership admission and form sale	33.00	-	-	-	-	1,976,277	1,510,842
Other sales (Form)		-	-	-	-	-	-
Grant/Donation receive	34,15, 10.08	1,392,266	9,848,079	-	318,491,668	329,732,013	188,283,047
Donation in Kinds	15.00	-	-	-	-	-	2,095,500
Other sales (Form)		-	-	-	-	-	123,890
Others	35.00	424,685	-	55,907	26,848	507,440	362,983
Overhead from donor	36.00	25,469,382	-	6,149,877	-	31,619,259	14,017,318
Grant for operation & social intervention		-	-	-	-	-	-
Organization /COAST contribution		-	-	-	548,155	2,946,885	11,883,002
FDR encashment	7.03	-	41,150,246	2,398,730	-	41,170,271	34,325,252
Statutory fund investment encashment	7.02	-	-	20,025	-	-	17,104,780
Loan received from PKSF	19.00	-	358,000,000	-	-	358,000,000	305,500,000
Loan received from SF	20.01	-	25,000,000	-	-	25,000,000	90,000,000
Loan received from One Bank	21.01	-	80,000,000	-	-	80,000,000	80,000,000
Loan received from BMSTEC	27.12	-	-	-	-	-	1,062,622
Loan from BRAC Bank	21.03	-	150,000,000	-	-	150,000,000	50,000,000
Loan from Midland Bank	21.04	-	100,000,000	-	-	100,000,000	100,000,000
Loan received from Mutual Trust Bank	21.02	-	200,000,000	-	-	200,000,000	50,000,000
Loan from Meghna Bank	21.05	-	-	-	-	-	-
Loan from IDLC	21.06	-	-	-	-	-	-
Loan from UBINCO	21.07	-	-	-	-	-	-
Loan from Southeast Bank Ltd	21.08	-	60,000,000	-	-	60,000,000	30,000,000
Loan from Staff Provident Fund	22.01	-	16,000,000	-	-	16,000,000	13,692,329
Loan from Staff Gratuity Fund	22.02	-	15,500,000	-	-	15,500,000	16,000,000
Loan from Staff Welfare Fund	22.03	-	10,000,000	-	-	10,000,000	2,200,000
Members loan recovery	8.00	-	3,502,577,625	23,800	-	3,502,601,425	3,232,999,272
Members savings realized	26.00	-	774,129,843	-	-	774,129,843	690,887,412



Amount in Taka

Particulars	Notes	Operation	Microfinance	Social Intervention	Donor Program	30 June 2019	30 June 2018
Emergency fund (Loan insurance) received	30.00	-	37,284,018	-	-	37,284,018	33,816,316
Advance recovered	11.00	9,610,918	4,141,413	365,100	36,968	14,154,399	19,573,930
Advance recovered As Office rent			1,137,889	-	-	1,137,889	
Personal loan recovered	11.00	-	10,860,090	-	-	10,860,090	8,214,983
Revenue stamps	12.01	-	1,071,139	-	-	1,071,139	912,851
Goods & materials sale	12.02	-	8,928	125,172	-	134,100	391,950
Asset sale	6.00	-	-	-	-	-	661,210
Loan received from Operation (CMC)	27.01, 10.01	-	26,683,542	-	17,019,358	43,702,900	20,066,766
Receivable from suspended accounts	10.02	-	143,874	-	-	143,874	55,000
Receivable from DEC	10.20	209,600	-	-	-	209,600	-
Received from MF receivable	10.03	14,445,448	-	-	-	14,445,448	16,860,297
Received from Provident Fund	27.03	16,722,447	-	264,283	-	16,986,730	14,414,484
Received from Gratuity Fund	29.00	9,281,776	-	245,484	-	9,527,260	14,852,090
Receivable from Community Radio	10.09	112,000	-	-	-	112,000	-
Received from Staff Welfare fund Fund	27.24	4,936,022	-	106,500	-	5,042,522	1,453,400
Provision for audit fee	27.17	175,000	-	-	-	175,000	-
Provision for salary	27.14	67,685	-	65,482	-	133,167	1,799,024
Received as Tax (AIT - Staff)	27.18	519,583	-	-	-	519,583	354,571
Received as VAT	27.19	1,014,838	-	-	-	1,014,838	1,071,387
Receivable Hironella Foundation	10.04	1,424,160	-	-	-	1,424,160	-
Received from Guest house	10.27	850,000	-	267,786	-	1,117,786	779,075
Fund received for Beneficiaries Security	27.13	-	325,000	-	-	325,000	-
Received from social justice (RUP)							94,938
Receivable from DAWN	10.16	127,285	-	-	-	127,285	-
Received from IGA (SF)	27.11	-	-	-	7,390,500	7,390,500	2,473,343
Received from SEEDS	10.26	12,000	-	-	-	12,000	42,718
Receivable from PACE		-	-	-	-	-	36,957
Receivable from PACE Project	10.37	1,000	7,639,206	150,000	-	7,790,206	500,000
Received as Remittance Claim Paid		-	332,899	-	-	332,899	2,897,857
Received from CREP		-	-	-	-	-	163,000
Fund received from CANSA		-	-	-	-	-	29,708
Receivable from MF (Party Bill)	10.03	-	-	-	-	-	74,074
Payable to Naripakkho	27.02	-	-	-	-	-	400,000
Receivable AAR Japan	10.06	-	-	-	-	-	1,020,990
Received from MM	27.07	-	-	-	-	-	575,000
Received from Abbas Uddin	27.09	-	-	-	-	-	500
Received from UNICEF	27.08	-	-	-	-	-	100,000
Fixed assets acquisition Fund	18.00	-	-	-	-	-	1,504,840
Receivable from Dryfish	10.05	-	-	-	-	-	-
Receivable from Crab Project	10.38	12,590	-	-	-	12,590	-
Receivable from DCA	10.39	60,810	-	-	-	60,810	-
Receivable from NRC	10.40	2,913,267	-	-	-	2,913,267	-
Receivable from Unicef - Education	10.42	2,485,880	-	-	-	2,485,880	-
Received from ECHO/FISH	10.21	10,963	-	-	-	10,963	1,183,283
Received from ADA		-	-	-	-	-	-
Receivable from CEPI	10.25	26,000	-	-	-	26,000	113,475



Amount in Taka

Particulars	Notes	Operation	Microfinance	Social Intervention	Donor Program	30 June 2019	30 June 2018
Received from SFP	10.1	808,402	-	-	-	808,402	1,078,320
Received from BNNRC		-	-	-	-	-	-
Received from MTCPII	10.13	216,820	-	-	-	216,820	838,436
Received from Grand Bargain		-	-	-	-	-	242,100
Receivable from Tear Fund	10.18	142,712	-	-	-	142,712	2,011
Receivable from CJRF	10.11	385,365	-	-	-	385,365	311,227
Received from ECM	10.19	706,990	-	-	-	706,990	772,040
Receivable from EWG	10.15	12,514	-	-	-	12,514	2,534,169
Received from ICVA		-	-	-	-	-	90,200
Received from CFTM	10.24	3,790,791	-	-	-	3,790,791	1,073,424
Received from OXFAM	10.28	441,014	-	-	-	441,014	775,528
Received from Torun Alo	10.29	123,760	-	-	-	123,760	145,665
Payable to Staff	27.05	-	-	-	-	-	-
Receivable from UNHCR	10.3	73,742	-	-	-	73,742	113,200
Received from WFFP		-	-	-	-	-	5,980
Receivable from IDC		-	-	-	-	-	116,845
Receivable from START Fund		-	-	-	-	-	380,525
Receivable from Tear Fund		-	-	-	-	-	1,481,954
Receivable from Christian Aid		-	-	-	-	-	84,200
Receivable from IOM	10.32	285,415	-	-	-	285,415	132,448
Receivable from UNICEF	10.33	7,975,177	-	-	-	7,975,177	338,079
Receivable from Marcy Malaysia	10.31	2,120,000	-	-	-	2,120,000	28,500
Payable to guest house	27.06	14,500	-	-	-	14,500	-
Provision for income tax	27.25	386,208	-	-	-	386,208	-
Payable to Staff (Final Payment)	27.26	534,656	-	-	-	534,656	-
Total Receipts		110,324,476	5,907,427,830	10,240,211	343,517,176	6,371,509,693	5,524,962,930
Total		112,120,456	5,985,979,310	11,639,786	381,527,876	6,491,267,427	5,575,214,392

Payments

Service charge of PKSIF loan		-	31,877,233	-	-	31,877,233	31,925,449
Interest on members Savings (Forfeited income)		-	-	-	-	-	-
Other loans interest	37	-	54,397,062	426,516	-	54,823,578	45,456,208
Salaries & allowance	38	7,807,236	137,833,261	2,717,685	64,335,219	212,693,401	164,267,864
Administrative Cost (FDMN project)		-	-	-	11,030,153	11,030,153	3,949,252
Office rent	39	-	4,508,102	-	2,232,001	6,740,103	6,538,057
Residential benefits	41	-	8723676	-	-	8,723,676	4,869,987
Office maintenance		320,978	2,808,591	376,509	170,006	3,676,084	1,647,990
Printing, Stationary & Photocopy		1,050,912	2,270,331	8,523	640,513	3,970,279	4,177,011
Computer support & software cost		-	3,266,392	-	-	3,266,392	2,318,634
Traveling		2,280,437	7,783,219	43,715	2,216,366	12,323,737	8,811,715
Telephone and postage		5,449	1,461,969	3,693	758,863	2,229,974	1,369,422
Repair and maintenance		575,583	580,944	143,361	54,787	1,354,675	1,319,629



Amount in Taka

Particulars	Notes	Operation	Microfinance	Social Intervention	Donor Program	30 June 2019	30 June 2018
Fuel cost		108,701	4,898,671	309,907	703,123	6,020,402	6,671,805
Gas and electricity		128,114	2,568,474	245,554	247,289	3,189,431	2,386,708
Entertainment		557,101	1,959,864	354,889	116,055	2,987,909	1,985,189
Advertisement		77,809	134,199	-	233,432	445,440	178,775
Mail & postage		355,542	425,241	6,150	-	786,933	431,088
Bank charge		96,291	988,082	42,984	106,112	1,233,469	1,490,688
Income Tax paid (AIT)		-	415,531	-	-	415,531	-
Land Tax Expense		88,470	-	-	-	88,470	-
Training expense		189,971	934,947	18,598	-	1,143,516	1,058,004
BMSTEC Exp	27.12	-	-	-	-	-	600,606
Legal expense		529,896	341,988	-	-	871,884	349,504
Registration fee		26,249	241,840	-	-	268,089	136,500
Honorarium, Member Fee & Social Contribution		385,840	65,119	8,250	-	459,209	131,360
Radio Meghna expense		305,860	-	14,500	-	320,360	-
HAP Established cost		78,087	-	-	-	78,087	-
Other operating expense	42	6,087,409	4,149,222	21,847	3,498,060	13,756,538	17,856,685
Audit fee	43	-	37,450	-	219,750	257,200	52,046
Board members honorarium							
Donor Program cost	44	3,131,654	14,815,232	-	187,888,673	205,835,559	125,652,616
Advance, deposit and pre-payments	11	9,716,461	4,088,383	395,100	1,790,096	15,990,040	18,374,377
Advance to Office rent	11	-	1,422,070	-	-	1,422,070	1,753,819
Personal loan paid to staff	11	-	11,907,208	-	-	11,907,208	12,824,220
Revenue stamps	12.01	-	1,076,680	-	-	1,076,680	922,468
Goods & materials purchase	12.02	-	8,610	59,555	-	68,165	361,795
Asset purchase	6	2,690,953	10,474,069	164,142	6,017,938	19,347,102	18,209,653
Capital work in progress	6.A	-	669,300	-	-	669,300	1,167,720
Members loan disbursement	8	-	3,828,297,000	-	-	3,828,297,000	3,476,826,000
Members savings return	26	-	630,279,595	-	-	630,279,595	593,878,006
Micro insurance paid	30	-	20,420,583	-	-	20,420,583	17,439,111
Provision paid for savings interest	27.15	-	29,050,686	-	-	29,050,686	24,551,286
Provision paid for staff salary	27.14	1,748,534	23,235,238	154,472	1,869,375	27,007,619	6,914,070
Provision paid	27.23	-	-	-	7,288,039	7,288,039	370,933
Provision paid for office rent	27.16	-	185,000	-	114,511	299,511	186,730
Provision paid for audit fee	27.17	-	105,000	-	-	105,000	120,750
Provision interest paid	27.22	-	-	-	-	-	304,470
Loan paid to PKSF	23.00	-	281,109,668	-	-	281,109,668	327,045,334
Loan paid to SF	24.01	-	49,156,251	-	-	49,156,251	74,000,000
Loan paid to One Bank	25.01	-	80,000,000	-	-	80,000,000	80,000,000
Loan paid to MTB	25.02	-	55,480,613	-	-	55,480,613	36,113,304
Loan paid to BRAC Bank	25.03	-	100,000,000	-	-	100,000,000	50,000,000
Loan paid to Midland Bank	25.04	-	62,809,686	-	-	62,809,686	50,000,000
Loan paid to Meghna Bank	25.05	-	18,358,686	-	-	18,358,686	16,632,064



Amount in Taka

Particulars	Notes	Operation	Microfinance	Social Intervention	Donor Program	30 June 2019	30 June 2018
Loan paid to IDLC	25.06	-	5,313,654	-	-	5,313,654	19,989,846
Loan paid to UBINCO	25.07	-	17,910,913	-	-	17,910,913	12,318,794
Loan paid to SEBL		-	30,000,000	-	-	30,000,000	
Loan paid to PF		-	8,400,000	-	-	8,400,000	
Loan paid to Gratuity Fund		-	43,464,902	-	-	43,464,902	
Loan paid to Welfare Fund		-	800,000	-	-	800,000	
Loan paid to IDCOL	20.02	-	-	1,972,214	-	1,972,214	9,312,262
Loan paid to Operation	27.01	-	26,683,542	-	17,695,740	44,379,282	15,852,409
Loan paid to PACE Project	10.38	25,590	10,610,300	-	-	10,635,890	4,869,800
Loan paid as Remittance claim paid		-	332,899	-	-	332,899	2,897,857
Loan paid to CREP		-	-	-	-	-	163,000
Provident fund paid	27.03	16,085,067	16,750,293	306,786	303,429	33,445,575	18,055,610
Loan paid to Gratuity Fund	29	6,658,274	17,222,387	70,164	79,476	24,030,301	30,910,697
Payment to Staff Welfare Fund	27.24	4,553,378	10,517,176	24,000	213,000	15,307,554	2,859,000
Payable to Security Deposit	27.04	-	4,950	-	-	4,950	270,594
Party payable paid	27.05	-	682,870	-	-	682,870	-
Donor fund to Project Account (PACE)		-	6,578,507	-	-	6,578,507	-
Suspense accounts (Receivable)	10.02	-	-	-	-	-	-
Reserve Fund investment	7.02	-	40,000,000	-	-	40,000,000	11,692,329
FDR investment	7.03	-	118,000,000	-	-	118,000,000	45,500,000
Receivable from DEC	10.2	209,600	-	-	-	209,600	74,074
Receivable from EWG	10.15	19,074	-	-	-	19,074	4,654,169
Loan paid to MF		-	-	-	-	-	-
Receivable Hironelle Foundation	10.04	2,933,059	-	-	-	2,933,059	-
Loan paid to C4D program	27.13	-	-	-	-	-	-
Loan paid to CLS program		-	-	-	-	-	-
Loan paid to CAMPE		-	-	-	-	-	-
Loan paid to MITCP II	10.13	228,402	-	-	-	228,402	828,000
Loan paid to HAP program		-	-	-	-	-	-
Loan paid to Microfinance	10.03	13,299,532	-	-	-	13,299,532	16,509,826
Expense & Fund return Donor Fund	15	84,780	-	-	12,540,942	12,625,722	-
Loan paid to ECHOFISH	10.21	10,963	-	-	-	10,963	1,153,326
Loan paid to ECM	10.19	1,151,610	-	-	-	1,151,610	380,940
Loan paid to Education program (SF)		-	-	-	-	-	-
Loan paid to Social Justice		-	-	-	-	-	-
Loan paid to WHS		-	-	-	-	-	-
Loan paid to SFP	10.1	713,500	-	-	-	713,500	1,039,600
Receivable from CJRF	10.11	1,050,113	-	-	-	1,050,113	453,482
Expenses against SEEDS Project	10.26	12,000	-	-	-	12,000	41,396
Expenses against CEPI Project	10.25	104,800	-	-	-	104,800	10,000
Expenses against DAWN	10.16	127,285	-	-	-	127,285	-
Loan paid to other CANSA		-	-	-	-	-	29,708



Amount in Taka

Particulars	Notes	Operation	Microfinance	Social Intervention	Donor Program	30 June 2019	30 June 2018
Community radio program	27.13	-	300,000	-	-	300,000	-
Beneficiaries Security paid	27.06	41,372	-	-	-	41,372	-
Loan paid to Guest house	10.05	-	-	-	-	-	-
Loan paid to Dry Fish	10.06	19,763	-	-	-	19,763	965,626
Receivable AAR Japan		-	-	-	-	-	-
Loan paid to CRRRP		-	-	-	-	-	-
Loan paid to PACE project	10.37	3,314	-	150,000	-	153,314	36,957
Loan to BNNRC		-	-	-	-	-	-
Receivable from CCAP(Monpura)		-	-	-	-	-	-
Receivable from CFTM	10.24	3,717,017	-	-	-	3,717,017	1,351,074
Receivable from DCA		-	-	-	-	-	-
Receivable from Guest house	10.27	122,500	-	1,035,929	-	1,158,429	1,574,532
Loan to IOM		-	-	-	-	-	-
Receivable from OXFAM	10.28	886,726	-	-	-	886,726	745,323
Receivable from Torun Alo	10.29	111,493	-	-	-	111,493	19,700
Receivable from UNHCR	10.3	75,675	-	-	-	75,675	-
Loan paid to WFFP		-	-	-	-	-	-
Receivable from ISCG		-	-	-	-	-	5,980
Received from Grand Bargain		-	-	-	-	-	242,100
Receivable from LDC		-	-	-	-	-	116,845
Receivable from START Fund		-	-	-	-	-	380,525
Receivable from Tear Fund		-	-	-	-	-	1,481,954
Receivable from Christian Aid	10.18	279,652	-	-	-	279,652	84,200
Received from ICVA		-	-	-	-	-	90,200
Receivable from CARE		-	-	-	-	-	132,448
Receivable from IOM	10.32	285,415	-	-	-	285,415	-
Receivable from UNICEF	10.33	7,875,888	-	-	-	7,875,888	443,768
Sub Grant Expenditure		-	-	-	4,008,872	4,008,872	-
Receivable from AID	10.31	-	-	-	-	-	-
Receivable from Ocean Paradise	10.34	-	-	-	-	-	10,000
Loan repaid to ICA	27.11	-	-	-	2,777,200	2,777,200	1,473,343
Payable paid to Central office (against assets purcha	27.01	-	-	-	138,121	138,121	160,340
Income Tax paid - Staff	27.18	410,295	4,000	-	27,322	441,617	419,334
Provision VAT paid	27.19	958,159	-	-	-	958,159	1,090,758
Donor Fund return	15	-	-	-	-	-	1,106,031
Receivable from DCA	10.39	60,810	-	-	-	60,810	-
Receivable from NRC	10.40	2,914,629	-	-	-	2,914,629	-
Receivable from SPHERE	10.41	66,150	-	-	-	66,150	-
Receivable from Unicef - Education	10.42	2,485,880	-	-	-	2,485,880	-
Receivable from Our Ocean Project - MJF	10.43	20,016	-	-	-	20,016	-
Receivable from Santosh Patnaik	10.44	59,612	-	-	-	59,612	-



Amount in Taka

Particulars	Notes	Operation	Microfinance	Social Intervention	Donor Program	30 June 2019	30 June 2018
Payable Paid to MM Project	27.07	575,000				575,000	-
Payable paid to Naripakkho	27.02	400,000				400,000	-
Provision Tax Paid	27.25	388,943				388,943	-
Total Payment		107,368,873	5,849,197,359	9,075,043	329,314,463	6,294,955,738	5,455,456,659
Closing Balance		4,751,583	136,781,950	2,564,743	52,213,412	196,311,689	119,757,733
Cash in hand	13	24,634	492,256	2,960	21,019	540,869	568,577
Cash at bank	14	4,726,950	136,289,694	2,561,783	52,192,394	195,770,821	119,189,157
		4,751,584	136,781,950	2,564,743	52,213,413	196,311,690	119,757,734
Total		112,120,456	5,985,979,309	11,639,786	381,527,875	6,491,267,427	5,575,214,393

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


Deputy Director-Finance and Corporate Affairs
COAST Trust


Executive Director
COAST Trust


Treasurer
COAST Trust



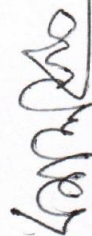
Coastal Association for Social Transformation (COAST) Trust
Statements of Consolidated Cash flows
For the year ended 30 June 2019

Particulars	Operation	Microfinance	Social Intervention	Donor Program	Amount in Taka	
					30 June 19	30 June 18
A. Cash Flows from Operating Activities						
Surplus for the period	809,413	47,301,389	3,659,801	-	51,770,603	91,254,282
Add: Amount considered as non cash items:						
Loan loss provision	-	45,302,530	-	-	45,302,530	[8,366,123]
DMF provision	-	-	-	-	-	-
Assets hand over to central Office	-	-	-	-	-	1,504,840
Depreciation for the year	1,570,533	5,138,719	210,397	3,105,308	10,024,957	7,801,447
Provision expense	-	[10,712,775]	-	[1,019,388]	[11,732,163]	20,460,544
Sub total of non cash item	2,379,946	87,029,863	3,870,198	2,085,920	95,365,927	112,654,990
Loan disburse to members	-	[325,719,375]	-	-	[325,719,375]	[211,520,263]
Increase / decrease in current assets	798,094	593,137	[708,726]	[1,753,128]	[1,070,623]	[16,565,609]
Increase / decrease in current liabilities	58,045,056	[8,572,135]	120,027	16,975,229	66,568,177	[12,046,089]
Net cash used in operating activities	61,223,096	[246,668,510]	3,281,499	17,308,021	[164,855,894]	[127,476,971]
B. Cash flow from investing activities						
Acquisition of property, plant and equipment	[53,149,939]	[10,474,069]	[164,142]	[9,130,333]	[72,918,483]	[18,317,428]
Payment made for work-in-progress	-	[669,300]	-	-	[669,300]	337,120
Sale of property, plant and equipment	[5,072,145]	-	-	6,025,024	952,879	3,410,117
Investment	[45,409]	[124,920,911]	20,025	-	[124,946,295]	[9,101,837]
Net cash used in investing activities	[58,267,493]	[136,064,280]	[144,117]	[3,105,309]	[197,581,200]	[23,672,028]
C. Cash Flows from Financing Activities						
Loan received from PKSF & Others	-	280,249,579	[1,972,214]	-	278,277,365	107,268,662
Members savings	-	143,850,248	-	-	143,850,248	97,009,406



Insurance	-	16,863,435	-	-	16,863,435	16,377,205
Net cash used in Financing activities	-	440,963,262	[1,972,214]	-	438,991,048	220,655,273
D. Net increase / Decrease (A+B+C)	2,955,603	58,230,471	1,165,168	14,202,712	76,553,954	69,506,274
Add: Cash and Bank Balance at the beginning of the year	1,795,980	78,551,480	1,399,575	38,010,699	119,757,734	50,251,462
Cash and bank balance at the end of the year	4,751,584	136,781,951	2,564,743	52,213,411	196,311,690	119,757,734

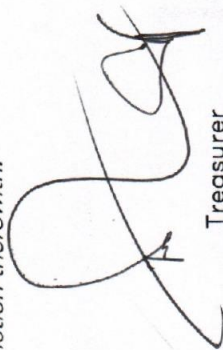
The accompanying notes form an integral part of these financial statements and are to be read in conjunction therewith.



Deputy Director-Finance and Corporate Affairs
COAST Trust



Executive Director
COAST Trust



Treasurer
COAST Trust



Coastal Association for Social Transformation Trust (COAST) Trust
Statements of Consolidated Changes in Equity
For the year ended 30 June 2019

Particulars	Operation	Microfinance	Social Intervention	Donor Program	Amount in Taka	
					30 June 2019	30 June 2018
Balance as at 01 July 2018	[28,347,167]	327,989,648	2,716,886	-	302,359,367	211,105,085
Less: Prior year adjustment	-	446,421	-	-	446,421	879,766
Add: Adjustment PF Forfeited	1,583,510	-	-	-	1,583,510	632,113
Add: Surplus during the year	[774,097]	47,747,810	3,659,801	[0]	50,633,514	91,501,935
Total capital fund 30.06.2019	[27,537,754]	375,291,037	6,376,687	[0]	354,129,970	302,359,367
Transfer to reserves fund (statute)	-	37,529,104	-	-	37,529,104	32,798,965
Balance as on 30.06.2019	[27,537,754]	337,761,933	6,376,687	[0]	316,600,866	269,560,402
Total reserve fund	-	37,529,104	-	-	37,529,104	32,798,965
Balance as at 30 June 2019	[27,537,754]	375,291,037	6,376,687	[0]	354,129,970	302,359,367

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

[Signature]

Deputy Director-Finance and Corporate Affairs
COAST Trust

[Signature]

Executive Director
COAST Trust

[Signature]
Treasurer
COAST Trust



Coastal Association for Social Transformation (COAST) Trust
Notes to the Financial Statements
For the year ended 30 June 2019

1. Background:

Coastal Association for Social Transformation (COAST) Trust is a non- government organization working in Bhola, Patuakhali, Noakhali, Laxmipur, Feni, Chittagong and Cox's Bazar districts. It was established in 1998 with the objective of improving the socio-economic condition of the Organizationor people of coastal area of the country. The organization registerd with Trust Act 1882 under Mohummadpur subregistri office, Dhaka. Registerd No IV-64 & Dalil no-3794 dated 25 September 1997. COAST Trust Certified from Microcredit Regulatory Authority (MRA) vide certificate # 00956-04041-00068, dated 29 november 2007 as Microcredit Regulatory Authority act 2006. The organization also registered with the NGO Affairs Bureau vide registration # 1242 dated 28 February 1998 under foreign donation regulation Aurdinance. The program activities being executed by COAST includes, Institution Building, Micro Finance, Social Justice and Development Education as its core program and Disaster Management, IGA & Coastal Renewable Energy Project (CREP), Food Security, Health as non-core program. COAST also have implemented different donor's supOrganizationrted projects that agreed with its mission and values. COAST has been implementing its micro financing credit program under the guidance and directives of PKSf and Stromme Foundation (SF) where most of the funds are from PKSf. At the same time they are also allowed to use funds from statutory banks and their own funds for operating MF program. The concern donors also been providing supOrganizationrt services to the COAST in developing and capacity building in order to achieve their goals. The supOrganizationrt services include:

- a) Organizing training for Organizations personnel as part of their capacity building;
- b) Organizing workshop for Organizations personnel on Micro Credit Program;
- c) Providing institutional supOrganizationrt for capacity building like buying computer, motor cycle and bi-cycle; and
- d) Constant monitoring and supervision of Organizations by donors as a measure of confidence building.

2. CorOrganizationrate information of the Organizat

Name of the Organization-MFI	The Coastal Association for Social Transformation (COAST) Trust
Year of Establishment	1998
Legal Entity	Registered under the trust act 1882 and Dalil No. 3794, Mohammadpur, Dhaka,Registered under NGO Affair's Bureau, registration no.1242 dated 24.02.1998 (renewal date 24.02.2018 for next ten years) and also Micro Credit Regulatory Authority (MRA), Certificate num. 00956-04041-00068,dated 29.11.2007.
Nature of Operations (programs)	Micro Credit Programme (MCP) Beside other Social welfare & Advocay Programs.
Statutory Audit conduct up to	2018-2019
Name of statutory auditor for Last Year	S.F AHMED & CO.
Name of statutory auditor for Current Year	Howladar Yunus & Co
No. of Executive committee meeting held FY 2018-2019	4 times
Date of last AGM Held	29-Jun-19



List of Executive Committee members :

Name	Qualification	Profession	Designation	Present Address
Begum Shamsun Nahar	M.S.S	Consultant	Chairperson	National Consultant, Gender Specialist, PSSWRSP, LGED, Agargaon, Dhaka.
Mr. Minar Monsur	MA	Jurnalist	Vice-Chairperson	Assistant Editor, The Daily Ittefaq, 40-Kawran Bazar, Dhaka.
M. Zahirul Alam	FCA	Service	Treasurer	Sr. Financial Management Specialist, RTIP-II, LGED, Agargaon, Dhaka.
Dr.Tofail Ahmed	Ph.D	Consultant	Member	Local Governance Adviser, UNDP Bangladesh.
Abbas U Bhuiya	Ph.D	Consultant	Member	Apartment -3, House 14, R-57, Gulshan 2, Dhaka 1212
Ms Halima Begum	Class-VIII	People organizer leader & House wife	Member	Vill: Jinnagar, Ward-8, Charfasion Paurashava, Charfassion, Bhola
Ms Rumana Akter	Class-VIII	People organizer leader & House wife	Member	Vill: East Rajarkul, Hajir Para, UPz: Ramu, Cox'sbazar

3. Basis of accounting:

The financial statements have been prepared under historical cost convention in accordance with International Accounting Standard (IAS) and International Financial ReOrganizationrting Standard (IFRS) adopted in

4. Summary of significant accounting Organizationli

4.01 Currencies:

All transactions have been carried out in Bangladesh Taka Currency.

4.02 Revenue recognition:

The revenue during the year are recognized as following which satisfy all condition of revenue recognition as prescribed by IFRS-15 "Revenue Recognition".

Service charge is the main source of income of the Organization in accordance with the loan agreement made between Organization and loanee/borrowers. Income in case of service charges is accounted for on realization basis. Besides, income from sales of passbook, contract form, admission fees are recognized when collected.

4.03 (i) Interest income:

*** Service charges on loan**

* Service charge from beneficiaries end - users in recognized in the financial statements on the basis of actual realization. The amount of service charges collected from the beneficiaries is recognized as income on cash basis. The principal loan and Organizationrtional service charges are collected in 46 equal weekly installments. Interest on loan to members has been charged @ 25% per annum is recognized on cash basis.

*** Interest expenses:**

Coastal Association for Social Transformation [COAST] Trust has taken loans from PKSf, SF, commercial banks, different fund from internal sources to pride loans to members. Interest on loans have been accounted for on cash basis in the financial Statements.

*** Other expenses:**

Other expenses is recognized on accrual basis.

(ii) Interest paid on savings deposits:

Coastal Association for Social Transformation (COAST) Trust collects three types of deposits. e.g. security savings deposit, open savings deposits , and term deposit. Interest paid on group savings deposits is recognized on accrual basis. Interest expenses have been recognized on cash basis. The savings interest rate is 6%.

4.04 Property plant & equipment and depreciation:

Property, plant and equipment are stated at cost less accumulated depreciation in accordance with IAS-16.

Depreciation has been charged on fixed assets using straight line method at rates varying from 5% to 20% depending on the useful life of each assets. Details have been shown in Annexure -A\4.

4.05 Capital work-in-progress

Capital work in progress consists of acquisition costs of building and other construction until the date placed in service. Capital work in progress is recognized when risks and rewards associated with such assets are transferred to the organization. A new building is being constructed at Bhola Sadar to increase the capacity of Microfinance Program of Coast Trust.

4.06 Cash flow statement:

Cash flow statement is prepared principally in accordance with IAS-7 "Cash Flow Statement" and the cash flow operating activities have been presented under the indirect method to conform consistency to previous year.

5. Significant organizational Organizationlicies:

5.01 Loan loss provision:

Loan classification:

The Organization classified the loan into five categories as per MRA Organizationlicy, and PKSf guideline which are mentioned below:

Current Loan (no overdue) - Standard - (LLP Charged to be 1%)

Regular loan (no overdue) - Good loan,

Loan overdue (1-30 days) - Watchful loan,

Loan overdue (31-180 days) -Substandard loan,

Loan overdue (181-365 days) - Doubtful loan,

Loan overdue (365+days) - Bad loan.

Loan Loss Provisioning and Write Off Organization policy:

The Organization makes provision on loan loss as per MRA Organizationlicy. They create 1% provision on regular loan outstanding, 5% on watchful loan outstanding, 25% on sub-standards loan outstanding, 75% on doubtful loan outstanding & 100% on bad loan outstanding. Organization has been following the MRA prescribed write-off

5.02 Organizationlicy on loan to beneficiaries:

The Organization follows the following Organizationlicies to disburse the loan to the beneficiaries:

a) To avail loan, a beneficiaries should deOrganizationsit at least 10% of required loan amount to the savings fund.

b) 25% Interest has been charged on Jagoron, Agrosor, Sofolon, Agrosor-SEP and ENRICH. 20% on Buniad and LIFT and all loans are calculated as per declining method.

c) The Loan has to be refunded by the beneficiaries on generally weekly basis.

d) The beneficiaries have to buy/take the pass book & loan form of the Organization.

e) The beneficiaries have to be the member of the group savings fund of the Organization.

f) The principal amount of loan and proOrganizationrtionate service charges are collected in 44-45 equal weekly installments.

5.03 Organizationlicy on savings collection:

The Organization has followed the following Organizationlicy to collect the savings-

a) A samity has to be established consisting of at least 15-50 members.

b) Savings will be collected @ Tk.20 to 100 on weekly basis.

c) Savings will be collected @ Tk 2-25 on weekly basis for Ultra Organizationor Program.

d) The collection saving will be deOrganizationsited to the bank on the same day.

e) 6% Interest will be paid to the members on yearly basis on their savings.

5.04 Grant/donation accounting:

Grant/Donations' amount has been accounted for as an Income/Expenses in the financial statements when they are received/paid.