

Coastal Association for Social Transformation (COAST) Trust

Consolidated Auditor's Report and Financial Statements for the year ended 30 June 2018

December 2018



S. F. AHMED & CO.

Chartered Accountants since...1958

Member Firm of HLB International

Address:

House # 51 (2nd Floor), Road # 09,
Block-F, Banani, Dhaka-1213
Bangladesh.

Contacts:

Phones : (880-2) 9872584, 9894026
Fax : (880-2) 55042314
E-mails : sfaco@dhaka.net
sfali@connectbd.com

Table of Contents

Sl. No.	Particulars	Page No.
1.	Auditor's Reports on the Financial Statements	i
2.	Statement of Financial Position	1
3.	Statement of Comprehensive Income	3
4.	Statement of Receipts & Payments	5
5.	Statement of Cash Flows	12
6.	Statement of Change in Equity	13
7.	Notes to the Financial Statements	14
10.	Fixed Assets Schedule (Annexure-A/2)	54
11.	Schedule of Cash in hand (Annexure-A/3)	59
12.	Schedule of Cash at Bank (Annexure-A/4)	61
13.	Statement of Financial Position of Donor Program (Annexure-A/5.1)	64
14.	Statement of Comprehensive Income Donor Program (Annexure-A/5.2)	65
15.	Statement of Receipts & Payments Donor Program (Annexure-A/5.3)	66
16.	Notes to the Financial Statements Donor Program (Annexure-A/6)	68

**Independent Auditor's Report
To The Board of Trustee
Coastal Association for Social Transformation (COAST) Trust**

We have audited the accompanying Financial Statements of Coastal Association for Social Transformation (COAST) Trust, which comprise the Statement of Consolidated Financial Position as at 30 June 2018 and the Statement of Consolidated Comprehensive Income, Statement of Consolidated Receipts and Payments, Statements of Consolidated Cash flows, Statements of Consolidated Changes in Equity for the year then ended 30 June 2018 and a summary of significant accounting policies and other explanatory notes.

Management's responsibility for the financial statements

Coastal Association for Social Transformation (COAST) Trust management is responsible for the preparation and fair presentation of these financial statements in accordance with International financial reporting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement.

Auditor's responsibility

Our responsibility is to express an independent opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (ISA), as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB), those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements.

Opinion

In our opinion, the Financial Statements present fairly, in all material respects, the consolidated financial position of Coastal Association for Social Transformation (COAST) Trust as at 30 June 2018 and its financial performance and its cash flows for the year then ended 30 June 2018 in accordance with International Financial Reporting Standards (IFRS)/BFRS and other applicable laws and regulations including MRA guidelines.

We also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof.
- b) In our opinion, proper books of accounts as required by law and MRA Act & Rule have been kept by Coastal Association for Social Transformation (COAST) Trust so far as it appeared from our examination of those books, and
- c) In our opinion, the statement of financial position and the statement of comprehensive income dealt with by the report are in agreement with the books of accounts.



Dated, Dhaka;
20 December 2018

S. F. Ahmed & Co.

S. F. Ahmed & Co.
Chartered Accountants

Coastal Association for Social Transformation (COAST) Trust
Statement of Consolidated Financial Position
As at 30 June 2018

		Amount in Taka				
Particulars	Notes	Operation	Microfinance	Social Intervention	Donor Program	30 June 2017
Assets						
Non Current Assets						
Property, plant and equipment	6	9,462,673	55,826,559	1,312,440	6,991,369	65,215,789
Long term investment	7	745,627	88,142,373	20,025	-	79,806,188
Capital work-in-progress	6.A	-	5,935,668	-	-	4,767,948
		10,208,300	149,904,600	1,332,465	6,991,369	149,789,925
Current Assets						
Loan to members	8	-	1,924,533,297	-	-	1,713,013,034
Other loan short term	9	-	-	13,195,750	-	13,314,735
Account receivables	10	13,267,242	24,264,150	2,155,857	-	25,933,969
Advance, deposit & pre-payments	11	1,370,613	14,605,039	121,463	64,968	13,208,276
Stock & stores	12	-	86,764	5,937,470	-	6,046,727
Cash in hand	13	54,505	490,731	14,091	9,250	213,906
Cash at Bank	14	1,741,475	78,060,749	1,088,560	38,001,449	50,037,556
		16,433,835	2,042,040,730	22,513,191	38,075,667	1,821,768,203
Total assets		26,642,135	2,191,945,333	23,845,656	45,067,036	1,971,558,128
Fund and liabilities						
Fund						
Unutilized Donor fund	15	(206,492)	-	-	19,335,621	13,831,138
Capital Fund					-	-
Cumulative surplus	16	(28,347,167)	295,190,683	2,716,886	-	186,867,368
Reserve fund	17	-	32,798,965	-	-	24,237,717
Other funds (Fixed assets acquisition fund)	18	1,504,840	-	-	6,991,369	4,242,462
Total Capital Fund		(27,048,819)	327,989,648	2,716,886	26,326,990	229,178,685



Amount in Taka

Particulars	Notes	Operation	Microfinance	Social Intervention	Donor Program	30 June 2018	30 June 2017
Non current liabilities							
Loans from PKSF	19	-	200,504,327	-	-	200,504,327	173,113,991
Loans from other long term	20	-	43,125,000	1,972,214	-	45,097,214	49,515,931
Loan from other commercial banks- long term	21	-	102,895,387	-	-	102,895,387	88,081,332
Other loan long term	23	-	69,482,988	-	-	69,482,988	-
		-	416,007,702	1,972,214	-	417,979,916	310,711,254
Current liabilities							
Loans from PKSF	22	-	256,776,330	-	-	256,776,330	305,712,000
Loan and other microcredit Organizations short term	24	-	74,875,000	-	-	74,875,000	64,000,000
Loan and other commercial Bank short term	25	-	295,567,387	-	-	295,567,387	265,435,450
Member savings deposits	26	-	670,407,823	-	-	670,407,823	573,398,417
Accounts payables	27	35,094,952	20,904,762	13,673,770	18,740,046	88,413,530	66,414,932
Loan loss provision	28	-	52,935,668	3,431,514	-	56,367,182	64,733,305
Disaster management fund						-	-
Gratuity fund	29	18,596,002	4,621,208	2,348,196	-	25,565,406	36,491,485
Emergency fund (Loan insurance)	30	-	71,859,805	-	-	71,859,805	55,482,600
		53,690,954	1,447,947,983	19,453,480	18,740,046	1,539,832,463	1,431,668,189
Total Capital Fund and Liabilities		26,642,135	2,191,945,333	24,142,580	45,067,036	2,287,797,084	1,971,558,128

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



Dated, Dhaka;
20 December 2018


Treasurer
COAST Trust

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

S. F. Ahmed & Co.

S. F. Ahmed & Co.
Chartered Accountants

Coastal Association for Social Transformation (COAST) Trust
Statement of Consolidated Comprehensive Income
For the year ended 30 June 2018

Particulars	Notes	Operation	Microfinance	Social Intervention	Donor Program	Amount in Taka	
						30 June 17-18	30 June 16-17
Income							
Service charges on loan	31	-	428,333,501	31,496	-	428,364,997	357,914,313
Write off loan collection		-	343,094	-	-	343,094	795,899
Bank interest		-	88,802	9,228	2,747	100,777	41,876
Bank interest on FDR	32	35,651	3,809,736	764	-	3,846,151	2,007,820
Membership admission and form sale		-	1,510,842	-	-	1,510,842	1,259,595
Other sales (Form)		-	123,890	-	-	123,890	-
Donation	33	1,658,320	22,129,768	430,661	170,059,583	194,278,332	127,849,005
Others	34	245,894	-	117,089	-	362,983	389,315
Overhead income	35	9,907,757	-	4,109,561	-	14,017,318	3,852,389
Grant for operation & social intervention		-	-	-	-	-	3,354,522
COAST contribution		-	917,720	10,506,068	1,614,450	13,038,238	7,704,801
Total income		11,847,622	457,257,353	15,204,867	171,676,780	655,986,622	505,169,535
Expenditure							
Service charge of PKSF loan	27.15	-	31,925,449	-	-	31,925,449	29,081,125
Interest on members savings		-	25,528,370	-	-	25,528,370	20,343,827
Other loans interest	36	2,251,319	45,447,811	331,744	-	48,030,874	26,827,080
Salaries & Benefits	37	5,440,038	167,679,347	2,593,032	47,704,738	223,417,155	185,930,540
Office rent	38	4,305	4,221,354	704,400	2,268,759	7,198,818	11,749,444
Residential benefits	39	-	5,709,437	-	-	5,709,437	-
Administrative cost (FDMN project)		-	-	-	5,206,788	5,206,788	-
Office maintenance		305,650	1,067,096	128,916	151,090	1,652,752	2,687,085
Printing & stationary		111,722	3,718,159	10,960	338,360	4,179,201	4,933,795
Computer support & software cost		-	2,318,634	-	-	2,318,634	-
Traveling		435,177	7,004,952	60,060	1,341,526	8,841,715	8,145,640
Telephone and postage		25,064	1,158,759	15,486	170,113	1,369,422	1,156,175
Repair and maintenance		95,687	547,267	631,587	87,774	1,362,315	997,159
Fuel cost		106,532	4,692,165	191,951	1,804,092	6,794,740	5,868,372
Gas and electricity		81,519	1,901,158	165,647	240,865	2,389,189	1,783,799



Amount in Taka

Particulars	Notes	Operation	Microfinance	Social Intervention	Donor Program	30 June 17-18	30 June 16-17
Entertainment		134,630	1,761,700	4,561	84,298	1,985,189	1,254,055
Advertisement		47,698	80,739	-	80,382	208,819	165,692
Mail & postage		79,251	341,970	5,280	4,587	431,088	294,289
Bank charge		67,949	1,346,447	41,098	100,834	1,556,328	1,417,722
Tax Expense (AIT)		-	380,971	-	-	380,971	198,383
Training expense		46,276	1,011,728	-	-	1,058,004	1,284,642
Vehicle maintenance		-	-	-	-	-	-
Legal expense		77,579	271,925	-	-	349,504	318,120
Registration fee		-	136,500	-	-	136,500	386,500
Board Meeting expense		-	131,360	-	-	131,360	110,507
Radio Meghna expense		-	-	-	-	-	223,662
Other operating expense	40	5,282,003	8,698,288	451,714	3,945,387	18,377,392	7,594,986
Audit fee		-	-	-	121,046	121,046	418,333
Donor program cost	41	-	25,352,628	-	106,641,721	131,994,349	68,252,313
Donor Assets Purchase Exp		-	-	-	-	-	-
Taxes		-	-	-	-	-	-
Loan loss provision (LLP)	28	-	24,027,831	-	-	24,027,831	10,931,844
Disaster management fund		-	-	-	-	-	-
Depreciation	6	1,954,023	4,303,063	159,941	1,384,420	7,801,447	6,824,956
Total expenditure		16,546,422	370,765,108	5,496,377	171,676,780	564,484,687	399,180,045
Excess/(deficit) of income over expenditure		(4,698,800)	86,492,245	9,708,490	-	91,501,935	105,989,490
Total		11,847,622	457,257,353	15,204,867	171,676,780	655,986,622	505,169,535

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



Dated, Dhaka;
20 December 2018

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

S. F. Ahmed & Co.

S.F. Ahmed & Co.
Chartered Accountants

Coastal Association for Social Transformation(COAST) Trust
Statement of Consolidated Receipts and Payments
For the year ended 30 June 2018

Particulars	Notes	Operation	Microfinance	Social Intervention	Donor Program	Amount in Taka	
						30 June 17-18	30 June 16-17
Opening Balance							
Cash in hand		2,113	206,385	4,008	1,400	213,906	45,846
Cash at bank		1,210,259	32,007,785	1,140,436	15,679,076	50,037,556	39,003,670
		1,212,372	32,214,170	1,144,444	15,680,476	50,251,462	39,049,516
Receipts:							
Service charges on loan	31	-	428,333,501	31,496	-	428,364,997	357,914,313
Write off loan collection		-	343,094	-	-	343,094	795,899
Reimbursements (UPP-UJJIBITO, PKSF)	10.07	-	7,012,945	-	-	7,012,945	4,648,658
Bank interest		-	88,802	9,228	2,747	100,777	90,786
Membership admission and form sale		-	1,510,842	-	-	1,510,842	1,259,595
Grant/Donation receive	33&15	1,658,320	7,886,445	105,200	178,633,082	188,283,047	135,068,176
Donation in Kinds	15.00	-	-	-	2,095,500	2,095,500	-
Other sales (Form)		-	123,890	-	-	123,890	-
Others	34	245,894	-	117,089	-	362,983	428,605
Overhead from donor	35	9,907,757	-	4,109,561	-	14,017,318	3,852,389
Grant for operation & social intervention		-	-	-	-	-	3,354,522
Organization /COAST contribution		-	-	-	459,214	11,883,002	7,427,937
FDR encashment	7.03	-	917,720	10,506,068	-	34,325,252	29,647,005
Statutory fund investment encashment	7.02	-	34,325,252	-	-	17,164,780	-
Loan received from PKSF	19	-	17,164,780	-	-	305,500,000	296,885,000
Loan received from SF	20.01	-	305,500,000	-	-	90,000,000	78,000,000
Loan received from One Bank	21.01	-	90,000,000	-	-	80,000,000	80,000,000
Loan received from BMSTEC	27.12	1,062,622	-	-	-	1,062,622	332,300
Loan from BRAC Bank	21.03	-	50,000,000	-	-	50,000,000	50,000,000
Loan from Midland Bank	21.04	-	100,000,000	-	-	100,000,000	50,000,000
Loan received from Mutual Trust Bank	21.02	-	50,000,000	-	-	50,000,000	50,000,000
Loan from Meghna Bank	21.05	-	-	-	-	-	50,000,000
Loan from IDLC	21.06	-	-	-	-	-	30,000,000
Loan from UBINCO	21.07	-	-	-	-	-	50,000,000
Loan from Southeast Bank Ltd	21.08	-	30,000,000	-	-	30,000,000	-
Loan from Staff Provident Fund	23.01	-	13,692,329	-	-	13,692,329	-
Loan from Staff Gratuity Fund	23.02	-	16,000,000	-	-	16,000,000	-
Loan from Staff Welfare Fund	23.03	-	2,200,000	-	-	2,200,000	-
Members loan recovery	8	-	3,232,911,783	87,489	-	3,232,999,272	2,445,957,866
Members savings realized	26	-	690,887,412	-	-	690,887,412	729,116,724
Emergency fund (Loan insurance) received	30	-	33,816,316	-	-	33,816,316	28,528,921



Particulars	Notes	Operation	Microfinance	Social Intervention	Donor Program	Amount in Taka	
						30 June 17-18	30 June 16-17
Advance recovered	11	11,414,933	7,237,759	880,250	40,988	19,573,930	16,348,742
Personal loan recovered	11	-	8,214,983	-	-	8,214,983	5,904,049
Revenue stamps	12.01	-	912,851	-	-	912,851	805,783
Goods & materials sale	12.02	-	11,184	380,766	-	391,950	80,077
Asset sale	6	-	661,210	-	-	661,210	4,736,566
Loan received from Operation (CMC)	27.01	-	8,900,334	1,072,874	10,093,558	20,066,766	40,343,608
Receivable from suspended accounts	10.02	-	55,000	-	-	55,000	112,150
Fund received for party bill							4,147,056
Received from MF receivable	10.03	16,860,297	-	-	-	16,860,297	5,986,201
Received from Provident Fund	27.03	14,181,675	-	232,809	-	14,414,484	18,144,366
Received from Gratuity Fund	29	6,562,638	8,064,225	225,227	-	14,852,090	26,464,016
Received as security money							287,559
Received from Staff Welfare fund Fund							5,156,500
Provision for audit fee	27.17	1,379,900	-	73,500	-	1,453,400	-
Provision for salary	27.14	-	-	-	-	-	-
Received as Tax (AIT)	27.18	1,710,034	-	88,990	-	1,799,024	-
Received as VAT	27.19	354,571	-	-	-	354,571	314,196
Received from pathology	10.04	1,071,387	-	-	-	1,071,387	737,206
Received from Guest house	10.27	-	-	-	-	-	-
Received from Dryfish		779,075	-	-	-	779,075	1,857,152
Received from social Justice (RUP)							-
Received from CHS	10.16	-	-	-	-	-	237,345
Received from IGA (SF)	27.11	94,938	-	-	-	94,938	49,500
Received from SEEDS	10.26	42,718	-	-	2,473,343	2,473,343	779,084
Receivable from PACE		36,957	-	-	-	42,718	1,329,098
Loan refund from PACE Project		-	500,000	-	-	36,957	2,000
Received as Remittance Claim Paid	10.37	-	2,897,857	-	-	500,000	-
Received from CREP						2,897,857	-
Fund received from CANSA				163,000	-	163,000	-
Receivable from MF (Party Bill)	10.2	29,708	-	-	-	29,708	-
Payable to Naripakkho	27.02	74,074	-	-	-	74,074	-
Receivable AAR Japan	10.06	400,000	-	-	-	400,000	-
Payable to MM	27.07	899,490	-	121,500	-	1,020,990	-
Payable to Abbas Uddin	27.09	575,000	-	-	-	575,000	-
Payable to UNICEF	27.08	500	-	-	-	500	-
Fixed assets acquisition Fund	18	100,000	-	-	-	100,000	-
Receivable from Dryfish	10.05	1,504,840	-	-	-	1,504,840	-



Amount in Taka

Particulars	Notes	Operation	Microfinance	Social Intervention	Donor Program	30 June 17-18	30 June 16-17
Received from CAMPE		-	-	-	-	-	370,432
Received from CLS		-	-	-	-	-	11,350
Received from CRRRP		-	-	-	-	-	9,400
Received from ECHOFISH	10.21	1,183,283	-	-	-	1,183,283	104,666
Received from ADA		-	-	-	-	-	26,600
Received from AAB		-	-	-	-	-	-
Received from SGSP	10.25	113,475	-	-	-	113,475	28,761
Received from SFP	10.1	1,078,320	-	-	-	1,078,320	689,964
Received from BNNRC		-	-	-	-	-	5,000
Received from MTCP II	10.13	838,436	-	-	-	838,436	108,232
Received from DCA		-	-	-	-	-	15,211
Received from Grand Bargain		242,100	-	-	-	242,100	-
Received from WHS	10.18	2,011	-	-	-	2,011	52,900
Received from Value Chain project	10.11	311,227	-	-	-	311,227	-
Received from ECM	10.19	772,040	-	-	-	772,040	361,405
Received from C4D		-	-	-	-	-	193,315
Receivable from EWG	10.15	2,534,169	-	-	-	2,534,169	-
Received from ICVA		90,200	-	-	-	90,200	-
Received from CCAP(Monpura)		-	-	-	-	-	-
Received from CFTM	10.24	1,073,424	-	-	-	1,073,424	439,314
Received from IOM		-	-	-	-	-	789,183
Received from OXFARM	10.28	775,528	-	-	-	775,528	49,968
Received from Torun Alo	10.29	145,665	-	-	-	145,665	161,477
Receivable from UNHCR	10.3	113,200	-	-	-	113,200	59,449
Received from WFFP		5,980	-	-	-	5,980	32,000
Receivable from LDC		116,845	-	-	-	116,845	-
Receivable from START Fund		380,525	-	-	-	380,525	-
Receivable from Tear Fund		1,481,954	-	-	-	1,481,954	-
Receivable from Christian Aid		84,200	-	-	-	84,200	-
Receivable from CARE	10.32	132,448	-	-	-	132,448	-
Receivable from UNICEF	10.33	338,079	-	-	-	338,079	-
Received from AID	10.31	28,500	-	-	-	28,500	-
Total Receipts		82,788,937	5,230,170,514	18,205,047	193,798,432	5,524,962,930	4,620,789,577
Total		84,001,309	5,262,384,684	19,349,491	209,478,908	5,575,214,392	4,659,839,093



Amount in Taka

Particulars	Notes	Operation	Microfinance	Social Intervention	Donor Program	30 June 17-18	30 June 16-17
Payments							
Service charge of PKSF loan		-	31,925,449	-	-	31,925,449	29,081,125
Interest on members Savings (Forfeited income)		-	-	-	-	-	-
Other loans interest	36	2,251,319	42,967,151	237,738	-	45,456,208	24,493,400
Salaries & allowance	37	5,440,038	111,680,952	2,593,032	44,553,842	164,267,864	153,021,203
Administrative Cost (FDMN Project)		-	-	-	3,949,252	3,949,252	-
Office rent	38	4,305	3,709,134	704,400	2,120,218	6,538,057	10,565,894
Residential benefits	39	-	4869987	-	-	4,869,987	-
Office maintenance		305,650	1,067,096	128,916	146,328	1,647,990	2,687,085
Printing & stationary		111,722	3,718,159	10,960	336,170	4,177,011	4,933,795
Computer support & software cost		-	2,318,634	-	-	2,318,634	-
Traveling		435,177	7,004,952	60,060	1,341,526	8,841,715	8,639,872
Telephone and postage		25,064	1,158,759	15,486	170,113	1,369,422	1,156,175
Repair and maintenance		95,687	547,267	631,587	45,088	1,319,629	997,159
Fuel cost		106,532	4,692,165	191,951	1,681,157	6,671,805	5,868,372
Gas and electricity		81,519	1,901,158	165,647	238,384	2,386,708	1,783,799
Entertainment		134,630	1,761,700	4,561	84,298	1,985,189	1,254,055
Advertisement		47,698	80,739	-	50,338	178,775	165,692
Mail & postage		79,251	341,970	5,280	4,587	431,088	294,289
Bank charge		67,949	1,282,072	39,833	100,834	1,490,688	1,339,028
Tax Expense		-	-	-	-	-	-
Training expense		46,276	1,011,728	-	-	1,058,004	1,284,642
BMS/TEC Exp	27.12	600,606	-	-	-	600,606	1,579,716
Legal expense		77,579	271,925	-	-	349,504	318,120
Registration fee		-	136,500	-	-	136,500	386,500
Board Meeting expense		-	131,360	-	-	131,360	110,507
Radio Meghna expense		-	-	-	-	-	223,662
HAP Established cost		-	-	-	-	-	-
Other operating expense	40	5,282,003	8,698,288	451,714	3,424,680	17,856,685	7,279,583
Audit fee		-	-	-	52,046	52,046	280,083
Board members honorarium		-	-	-	-	-	-
Donor Program cost	41	-	24,707,758	-	100,944,858	125,652,616	67,029,968
Advance, deposit and pre-payments	11	10,628,120	6,808,639	872,650	64,968	18,374,377	16,867,249
Advance to Office rent	11	-	1,753,819	-	-	1,753,819	7,295,862
Personal loan paid to staff	11	-	12,824,220	-	-	12,824,220	826,160
Revenue stamps	12.01	-	922,468	-	-	922,468	378,967
Goods & materials purchase	12.02	-	220	361,575	-	361,795	16,291,786
Asset purchase	6	2,314,714	9,629,286	724,583	5,541,070	18,209,653	-



Amount in Taka

Particulars	Notes	Operation	Microfinance	Social Intervention	Donor Program	30 June 17-18	30 June 16-17
Capital work in progress	6.A	-	1,167,720	-	-	1,167,720	-
Members loan disbursement	8	-	3,476,826,000	-	-	3,476,826,000	2,929,197,000
Members savings return	26	-	593,878,006	-	-	593,878,006	614,483,794
Micro insurance paid	30	-	17,439,111	-	-	17,439,111	12,881,927
Provision paid for savings interest	27.15	-	24,551,286	-	-	24,551,286	21,127,398
Provision paid for staff salary	27.14	-	6,914,070	-	-	6,914,070	3,854,299
Provision paid		-	-	-	370,933	370,933	2,892,605
Provision paid for office rent	27.16	-	175,500	-	11,230	186,730	163,000
Provision paid for audit fee	27.17	-	120,750	-	-	120,750	81,650
Provision interest paid	27.22	-	304,470	-	-	304,470	-
Loan paid to PKSF	22	-	327,045,334	-	-	327,045,334	291,590,670
Loan paid to SF	24.01	-	74,000,000	-	-	74,000,000	67,875,000
Loan paid to One Bank	25.01	-	80,000,000	-	-	80,000,000	50,000,000
Loan paid to MTB	25.02	-	36,113,304	-	-	36,113,304	1,786,718
Loan paid to BRAC Bank	25.03	-	50,000,000	-	-	50,000,000	30,000,000
Loan paid to Midland Bank	25.04	-	50,000,000	-	-	50,000,000	50,000,000
Loan paid to Meghna Bank	25.05	-	16,632,064	-	-	16,632,064	-
Loan paid to IDLC	25.06	-	19,989,846	-	-	19,989,846	4,696,500
Loan paid to UBINCO	25.07	-	12,318,794	-	-	12,318,794	-
Loan paid to IDCOL	20.02	-	-	9,312,262	-	9,312,262	7,225,682
Loan paid to Operation	27.01	-	11,900,334	455,500	3,496,575	15,852,409	36,230,599
Loan paid to PACE project	10.37	-	4,869,800	-	-	4,869,800	-
Loan paid as Remittance claim paid		-	2,897,857	-	-	2,897,857	-
Loan paid to CREP		-	-	163,000	-	163,000	1,900,000
Provident fund paid	27.03	12,563,977	4,914,885	576,748	-	18,055,610	21,112,157
Loan paid to Gratuity Fund	29	5,760,862	25,053,902	95,933	-	30,910,697	22,481,673
Payment to Staff Welfare Fund	27.24	1,236,400	1,597,600	25,000	-	2,859,000	3,921,700
Payable to Security Deposit	27.04	268,494	2,100	-	-	270,594	67,178
Party payable paid	27.05	-	-	-	-	-	1,160,241
Fund refund to RUP		-	-	-	-	-	169,685
Suspense accounts (Receivable)	10.02	-	-	-	-	-	96,945
Reserve Fund investment	7.02	-	11,692,329	-	-	11,692,329	11,000,000
FDR investment	7.03	-	45,500,000	-	-	45,500,000	35,000,000
Receivable from MF (Party Bill)	10.2	74,074	-	-	-	74,074	-
Receivable from EWG	10.15	4,654,169	-	-	-	4,654,169	-
Loan paid to MF (purchase)		-	-	-	-	-	-
Loan paid to C4D program	27.13	-	-	-	-	-	1,148,924
Loan paid to CLS program		-	-	-	-	-	11,350



Amount in Taka

Particulars	Notes	Operation	Microfinance	Social Intervention	Donor Program	30 June 17-18	30 June 16-17
Loan paid to CAMPE		-	-	-	-	-	317,791
Loan paid to MTCP II	10.13	828,000	-	-	-	828,000	122,768
Loan paid to Microfinance	10.03	16,509,826	-	-	-	16,509,826	6,784,436
Expense & Fund return Donor Fund		-	-	-	-	-	-
Loan paid to ECHO FISH	10.21	1,153,326	-	-	-	1,153,326	101,701
Loan paid to ECM	10.19	380,940	-	-	-	380,940	735,105
Loan paid to WHS		-	-	-	-	-	-
Loan paid to SFP	10.1	1,039,600	-	-	-	1,039,600	709,876
Receivable from Value Chain project	10.11	453,482	-	-	-	453,482	-
Expenspnse against SEEDS Project	10.26	41,396	-	-	-	41,396	745,705
Expenspnse against SGSP Project	10.25	10,000	-	-	-	10,000	132,236
Expenspnse against CHS		-	-	-	-	-	-
Loan paid to other CANSA		29,708	-	-	-	29,708	-
Paid to party	27.05	-	-	-	-	-	3,000,000
Loan paid to Guest house	27.06	-	-	-	-	-	1,155,392
Loan paid to Dry Fish	10.05	-	-	-	-	-	-
Receivable AAR Japan	10.06	844,126	-	121,500	-	965,626	-
Loan paid to CRRRP		-	-	-	-	-	9,400
Loan paid to PACE project		36,957	-	-	-	36,957	2,000
Loan to BNNRC		-	-	-	-	-	5,000
Receivable from CCAP(Mompura)		-	-	-	-	-	439,314
Receivable from CFTM	10.24	1,351,074	-	-	-	1,351,074	827,691
Receivable from DCA		-	-	-	-	-	15,211
Receivable from Guest house	10.27	1,574,532	-	-	-	1,574,532	1,140,800
Loan to IOM		-	-	-	-	-	49,968
Receivable from OXFARM	10.28	745,323	-	-	-	745,323	191,682
Receivable from Torun Alo	10.29	19,700	-	-	-	19,700	288,540
Receivable from UNHCR	10.3	-	-	-	-	-	113,200
Loan paid to WFFP		-	-	-	-	-	32,000
Receivable from ISCG		5,980	-	-	-	5,980	-
Received from Grand Bargain		242,100	-	-	-	242,100	-
Receivable from LDC		116,845	-	-	-	116,845	-
Receivable from START Fund		380,525	-	-	-	380,525	-
Receivable from Tear Fund		1,481,954	-	-	-	1,481,954	-
Receivable from Christian Aid		84,200	-	-	-	84,200	-
Received from ICVA		90,200	-	-	-	90,200	-
Receivable from CARE	10.32	132,448	-	-	-	132,448	-
Receivable from UNICEF	10.33	443,768	-	-	-	443,768	-



Particulars	Notes	Operation	Microfinance	Social Intervention	Donor Program	Amount in Taka	
						30 June 17-18	30 June 16-17
Laon to ADA		-	-	-	-	-	26,600
Receivable from AID	10.31	-	-	-	-	-	178,500
Receivable from Ocean Paradise	10.34	10,000	-	-	-	10,000	-
Loan received from IGA	27.11	-	-	-	-	1,473,343	1,903,084
Payable paid to Central office (against assets purchase)	27.01	-	-	-	1,473,343	160,340	-
Income Tax paid	27.18	414,747	4,587	-	-	419,334	317,599
Provision VAT paid	27.19	1,090,758	-	-	-	1,090,758	653,395
Donor Fund return	15	-	-	-	1,106,031	1,106,031	998,194
Total Payment		82,205,330	5,183,833,204	17,949,916	171,468,209	5,455,456,659	4,609,587,631
Closing Balance		1,795,979	78,551,480	1,399,575	38,010,699	119,757,733	
Cash in hand	13	54,505	490,731	14,091	9,250	568,577	213,906
Cash at bank	14	1,741,475	78,060,749	1,088,560	38,001,449	118,892,233	50,037,556
		1,795,980	78,551,480	1,102,651	38,010,699	119,460,810	50,251,462
Total		84,001,309	5,262,384,684	19,349,491	209,478,908	5,575,214,392	4,659,839,093

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



Dated, Dhaka;
20 December 2018


S. F. Ahmed & Co.
Chartered Accountants

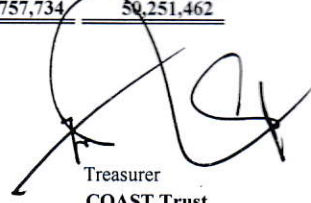
Signed in terms of our separate report of even date annexed.

Coastal Association for Social Transformation (COAST) Trust
Statements of Consolidated Cash flows
For the year ended 30 June 2018

Particulars	Amount in Taka				
	Operation	Microfinance	Social Intervention	Donor Program	
					30 June 17-18
					30 June 16-17
A. Cash Flows from Operating Activities					
Surplus for the period	(4,066,687)	85,612,479	9,708,490	-	91,254,282
Add: Amount considered as non cash items:					
Loan loss provision	-	(8,366,123)	-	-	(8,366,123)
DMF provision	-	-	-	-	-
Assets hand over to central Office	-	-	-	1,504,840	1,504,840
Depreciation for the year	1,954,023	4,303,063	159,941	1,384,420	7,801,447
Provision expense	-	10,734,438	57,494	9,668,612	20,460,544
Sub total of non cash item	(2,112,664)	92,283,857	9,925,925	12,557,872	112,654,990
Loan disburse to members	-	(211,520,263)	-	-	(211,520,263)
Increase / decrease in current assets	(1,288,574)	(15,398,831)	145,776	(23,980)	(16,565,609)
Increase / decrease in current liabilities	4,830,370	(29,985,957)	451,229	12,658,269	(12,046,089)
Net cash used in operating activities	1,429,132	(164,621,194)	10,522,930	25,192,161	(127,476,971)
B. Cash flow from investing activities					
Acquisition of property, plant and equipment	(2,314,714)	(9,667,286)	(724,583)	(5,610,845)	(18,317,428)
Payment made for work-in-progress	1,504,840	(1,167,720)	-	-	337,120
Sale of property, plant and equipment	-	661,210	-	2,748,907	3,410,117
Investment	(35,651)	(9,066,687)	501	-	(9,101,837)
Net cash used in investing activities	(845,525)	(19,240,483)	(724,082)	(2,861,938)	(23,672,028)
C. Cash Flows from Financing Activities					
Loan received from PKSf & Others	-	116,812,379	(9,543,717)	-	107,268,662
Members savings	-	97,009,406	-	-	97,009,406
Insurance	-	16,377,205	-	-	16,377,205
Net cash used in Financing activities	-	230,198,990	(9,543,717)	-	220,655,273
D. Net increase / Decrease (A+B+C)	583,607	46,337,313	255,131	22,330,223	69,506,274
Add: Cash and Bank Balance at the beginning of the year	1,212,372	32,214,170	1,144,444	15,680,476	50,251,462
Cash and bank balance at the end of the year	1,795,980	78,551,480	1,399,575	38,010,699	119,757,734


Deputy Director-Finance and Corporate Affairs
COAST Trust


Executive Director
COAST Trust


Treasurer
COAST Trust



Dated, Dhaka;
20 December 2018

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

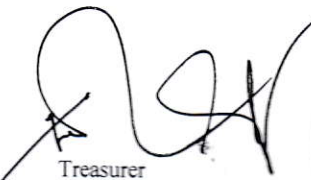

S. F. Ahmed & Co.
Chartered Accountants

Coastal Association for Social Transformation Trust (COAST) Trust
Statements of Consolidated Changes in Equity
For the year ended 30 June 2018

Particulars	Operation	Microfinance	Social Intervention	Donor Program	Amount in Taka	
					30 June 2018	30 2017
Balance as at 01 July 2017	(24,280,480)	242,377,169	(6,991,604)	-	211,105,085	104,321,791
Less: Prior year adjustment	-	879,766	-	-	879,766	-
Add: Adjustment PF Forfeited	632,113	-	-	-	632,113	570,069
Add: Surplus during the year	(4,698,800)	86,492,245	9,708,490	-	91,501,935	-
Total capital fund 30.06.2018	(28,347,167)	327,989,648	2,716,886	-	302,359,367	104,891,860
Transfer to reserves fund (statutory)	-	32,798,965	-	-	32,798,965	13,546,518
Balance as on 30.06.2018	(28,347,167)	295,190,683	2,716,886	-	269,560,402	91,345,342
Total reserve fund	-	32,798,965	-	-	32,798,965	13,546,518
Balance as at 30 June 2018	(28,347,167)	327,989,648	2,716,886	-	302,359,367	104,891,860


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
20 December 2018


S. F. Ahmed & Co.
Chartered Accountants

Coastal Association for Social Transformation (COAST) Trust
Notes to the Financial Statements
For the year ended 30 June 2018

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 poor people of coastal area of the country. The organization registered with Trust Act 1882 under Mohummadpur subregistri office, Dhaka. Registered 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 supported 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 support services to the COAST in developing and capacity building in order to achieve their goals. The support services include:

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

2. Corporate information of the PO:

Name of the PO-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 29.12.2007.
Nature of Operations (programs)	Micro Credit Programme (MCP) Beside other Social welfare & Advocay Programs.
Statutory Audit conduct up to	2017-2018
Name of statutory auditor for Last Year	S.F. AHMED & CO.
Name of statutory auditor for Current Year	S.F. AHMED & CO.
No. of Executive committee meeting	4 Times
Date of last Board of Trustee (BoT) meeting held	24 June, 2017

List of Executive Committee members :

Name	Qualification	Profession	Designation	Present Address
Begum Shamsun Nahar	M.S.S	Consultant	Chairperson	National Consultant, Gender Specialist,
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 Reporting Standard (IFRS) adopted in Bangladesh.

4.01 Summary of significant accounting policies:

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 BAS-18 "Revenue Recognition".

Service charge is being the main source of income of PO in accordance with the loan agreement made between PO and loanee. 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 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

The principal loan and proportional service charges are collected in 45 equal weekly installments.

Interest on loan @ 12.5% per annum is recognized on actual payment.

*** Interest expenses:**

Interest expenses have been accounted for on accrual basis.

*** Other expenses:**

Other expenses is recognized on accrual basis.

(ii) Interest paid on savings:

Interest paid on savings 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 BAS-16.

Depreciation has been charged on fixed assets using straight line method at rates varying from 10% to 20% depending upon the useful life of each assets. Details have been shown in Annexure -A\2.

4.05 Cash flow statement:

Cash flow statement:

5. Significant organizational policies:

5.01 Loan loss provision:

Loan classification:

The PO classified the loan into five categories as per MRA policy, 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 Policy:

The PO makes provision on loan loss as per MRA policy and PKSf guideline. 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.

5.02 Policy on loan to beneficiaries:

The PO follows the following policies to disburse the loan to the beneficiaries:

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

b) 12.5% Interest has been charged on UMC, RMC, ME, PLDP, MFTS, FSC, & Non PKSf. 10% on HCP & 1% on DMF for the loan amount.

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 PO.

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

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



5.03 Policy on savings collection:

The PO has followed the following policy to collect the savings-

- A samity has to be established consisting of at least 15-50 members.
- Savings will be collected @ Tk.20 to 100 on weekly basis.
- Savings will be collected @ Tk 2-25 on weekly basis for Ultra Poor Program.
- The collection saving will be deposited to the bank on the same day.
- 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.

5.05 Grant/subsidies/donation (non refundable) received (2017-2018):

Information of Grant / Donation received in 2017-2018 is given below:

Sl. No	Name of Donor	Name of the Project	Duration of the Project	Total Committed fund Taka 2017-2018	Received in (2017-2018) In Taka
1	Stomme Foundation	Socio Economic Empowerment with Dignity and Sustainability (SEEDS)	January 2014 to December 2018	9,751,518	9,277,475
2	UNICEF	Intregated Ending Child Marriage (IECM)	October 2017 to September 2018	24,460,900	20,357,850
3	Bangladesh Government & world food programee	School Feeding Program (SFP)-WFP	December 2015 to June 2019	3,500,000	2,284,742
4	International fund for Agricultural Development (IFAD)	Medium Term Cooperation Project-Phase-2 (MTCP-II)	January-2014 to December 2018	6,630,000	4,184,123
5	WORLD FISH	EcoFish Project	April 2015 to December 2018	16,085,793	10,849,266
6	Manusher Janno Foundation	Torun Alo	October 2016 to December 2018	6,455,880	4,207,059
7	Manusher Janno Foundation	Eyes and Actions and GSP	April 2014 to June 2017	103,475	103,475
8	British Council	Climate Fund Transparency Machanisam (CFTM)	January 2017 to September 2019	13,751,366	8,869,622
9	New Venture Fund	Climate Led Initiative for Climate Justice and resilience in the islands and coastal areas of the bay of bengal in Bangladesh (CJRF)	January 2018 to December 2020	17,309,747	17,309,747
10	International Organization for Migration (IOM)	Awareness Raising on benefit of E-Commerce platform for farmers and fisher folks in Moheshkhali island	April 15, 2018 to August 14, 2018	1,148,422	344,437
11	OXFAM	COAST Localization and Accountability Project	April 15, 2018 to December 14, 2018	3,885,084	3,108,067
12	UNICEF	Ensuring Protective Envoronment for Children from Rohingya state of Myanmar in Cox's Bazar district	September 16, 2017 to December 31, 2017	4,170,516	3,401,963
13	UNICEF	Ensuring Protective Environment for Rohingya Adolescents fled from Myanmar	January 2017 to August 2017	24,307,756	11,550,773
14	Tearfund	Rohingya Crisis Response in Rohingya Camps	October 2017 to November 2017	5,055,000	4,348,631
15	Tearfund	Forcibly Displaced Myanmar Nationals (FDMN) Crisis Response in FDMN Camps 2nd phase	November 15, 2017 to March 31, 2018	11,224,621	11,224,621



Sl. No	Name of Donor	Name of the Project	Duration of the Project	Total Committed fund Taka 2017-2018	Received in (2017-2018) In Taka
16	Tearfund	Emergency Appesl for People Filling Myanmar- phase	April 2018 to June 2018	7,246,784	7,246,784
17	CARE International	DEC Emergency Appeal for People Fleeing from Myanmar	April 2018 to September 2018	15,483,366	11,438,685
18	Dan Church Aid (DCA)	1. Emergency Shelter and Food assistance to the Rohingya people in Cox's Bazar. 2. Emergency Support for the women and adolescent among Forcibly Displaced Myanmar Nationals in Kutupalong mega camp.	October 2017 to October 2018	20,273,000	20,261,946
19	Association for Aid and Relief (AAR) Japan	Emergency Response for People Filling Myanmar- phase-1 & 2	November 2017 to April 2018	9,369,000	9,312,260
20	OXFAM	Emergency response for Rohingya People in Cox's bazar	1st October to 31st October 2017	400,000	389,052
21	MERCY Malaysia	Emergency Relief for Rohingya Refugee in Cox's Bazar.	October 2017 to June 2018	21,247,373	14,727,981
22	Pallikarma Sahayak Foundation & EC	UPP UJJIBITO (Year wise budget)	July 2013 to June 2019	6,814,100	7,012,945
23	Pallikarma Sahayak Foundation (PKSF)	ENRICH (Year wise budget allocated)	July 2014 to continue	10,774,599	2,886,445
24	Pallikarma Sahayak Foundation (PKSF)	Rohinghya Emergency Response	07 October' 17 to 31 January' 18	5,000,000	5,000,000
25	Pallikarma Sahayak Foundation (PKSF) & IFAD	Promoting Agricultural Commercialization and Enterprises (PACE) Project -VCD	February 2017 to June 2020	6,845,190	834,523
26	Pallikarma Sahayak Foundation (PKSF) & IFAD	Promoting Agricultural Commercialization and Enterprises (PACE) Project -Crab	March 2018 to June 2021	3,381,300	3,000,000
27	Pallikarma Sahayak Foundation (PKSF)	Cultural & Sports programme of PKSF	August 2017 to Continue	2,131,000	-
28	Pallikarma Sahayak Foundation (PKSF)	Elderly People Programme of PKSF	August 2017 to Continue	1,370,600	-
Total				258,176,390	193,532,472

