



**DAM Foundation for
Economic Development**

2022-2023
**ANNUAL
REPORT**

www.dfed.org.bd





DFED

ANNUAL REPORT

2022-2023



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Published by

DAM Foundation for Economic Development (DFED)

Design

Md. Aminul Hoq

Printing

Shabdakoli Printers



খানবাহাদুর আহ্ছানউল্লা (র.)

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প্রতিষ্ঠাতা

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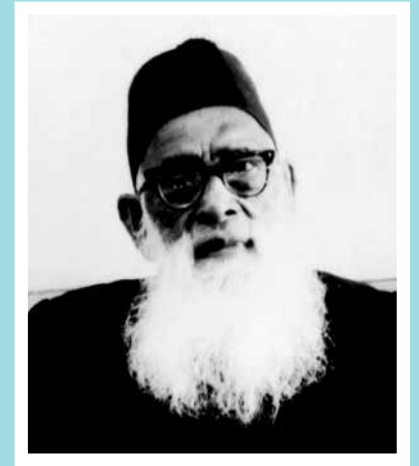
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Our Inspiration

Khan Bahadur Ahsanullah (R.) founded Dhaka Ahsania Mission in 1958 with the motto of Divine and Humanitarian Service. He dedicated his entire span of life for the social and spiritual development of humankind. He was the first Indian Official to become a member of the Indian Education Service. As an Assistant Director of the Education Department of Bengal and Assam of British India, he made substantial reforms in the education system.

He introduced the system of writing of roll number instead of name of examinee on the answer scripts to avoid communal favouritism. He was conferred the Khan Bahadur title in 1911 for his outstanding contribution towards educational development. He was the first Muslim Senate and Syndicate Member of Calcutta University. In that capacity, Khan Bahadur Ahsanullah (R.), as a Member of Calcutta University Commission 1917-1919, played significant role in the setting up of the University of Dhaka in 1921. He received active support from Sher-E-Bangla AK Fazlul Haq and Nabab Nowab Ali Chowdhury in his endeavours. He made relentless efforts in founding more than 20 secondary schools - both for girls and boys - during his service line. He set up Fuller Hostel in Rajshahi and Becker Hostel, Taylor Hostel, Charmichael Hostel and Muslim Institute in Calcutta. He also established Makhdumi Library and Provincial Library in Calcutta so that writers of neglected community can publish their books. He has to his credit more than seventy-nine publications on different subject. He had great love for Bangla language which is manifested from the fact that all but two of his publications are written in our mother tongue. He was a great advocate of non- communalism. He motivated backward Bengal Muslim community to pursue learning English. He also created opportunities for Madrasha students to receive higher studies in colleges and universities. At the same time, he was thoroughly mindful of the needs of the students of other religions. Ahsania Mission is the outward manifestation of his vision and mission - the inherent beauty of his being. In his own words: I have set my life's goal to serve people living far away from the cities. The pleasure that offering of service gives, cannot be found in personal aggrandizement. If there is no love for the creation, there cannot be any love for the Creator. The aims of my life are to extend brotherhood, fraternity and spreading the message of peace. (Amar Jiban Dhara -1946). By establishing DAM he gave his thoughts and philosophy an institutional shape. Born in 1873, the great saint, philosopher and renowned educationist Khan Bahadur Ahsanullah (R.) breathed his last in 1965 at his village home in Nalta, Satkhira.



Khan Bahadur Ahsanullah (R.)
1873-1965
Founder
Dhaka Ahsania Mission



Kazi Rafiqul Alam
Chief Advisor, DFED
and
President
Dhaka Ahsania Mission

Message from the Chief Advisor

I am very happy to know that DFED is publishing an Annual Report for the FY 2022-2023. DFED is an institution of Dhaka Ahsania Mission. Since its formation, DFED is working for poverty alleviation through improvement of the standard of living of poverty-stricken people and women's empowerment in remote areas across the country. DFED has been undertaking a variety of innovative development initiatives based on multidisciplinary approach to cater to the needs of the poor families comprising men, women and children. The annual report highlights the Vision, Mission, Objectives and Strategies of the organization and achievement of its programs and activities.

We hope, the stakeholders and the readers will find the report informative. Contextually, DFED's modest contribution to the vital & major national development sectors of the country like microfinance for alleviating poverty, Women's empowerment, upholding & promoting child rights, awareness building among the poor and marginalized section and agricultural diversification are worth mentioning. However, instead of being complacent, we are contemplating to continue our endeavor to contribute to the advancement of the causes of the poor towards the overall development of the country. DFED will also expand its socio-economic development activities at different parts of the country in the upcoming years.

I would like to extend my thanks to the team members of DFED those who are directly involve to prepare this annual report. We will appreciate feedback from stakeholders and readers on the report.

On behalf of the organization, I forward this Annual report and extend thanks to all concerned.

Message from the Chairperson

I am pleased for publishing the annual report of DAM Foundation for Economic Development (DFED) for the year 2022-2023. This report not only shows our financial performance but also reflects the impact we have had on the lives of the communities we serve.

Over the past years, DFED has continued to fulfill its mission of empowering individuals and communities by providing access to financial services. We have strived to make a difference in the lives of the underserved and financially excluded, promoting economic growth. Our commitment to financial sustainability remains unwavering. According to the business plan, DFED has achieved key financial metrics such as loan portfolio growth, repayment rates, operational efficiency, and profitability. These achievements are a testament to the dedication of our team and the trust placed on us by our stakeholders.

While presenting DFED's achievements, we also acknowledge the importance of prudent risk management. DFED has taken steps to ensure the stability of our operations, minimize credit risk, and maintain strong governance practices. Our priority is to protect the interests of both our clients and our institution.

None of this would have been possible without the dedication of our staff, the support of our partners, and the trust of our clients. I extend my heartfelt gratitude to each and every one who has contributed to our success. Your unwavering belief in our mission keeps us motivated to strive for excellence.

I would like to give special thanks to the report preparation team member of DFED for their tremendous support.



Prof. Dr. Abu Tweb Abu Ahmed
Chairperson, DFED
and
Vice President
Dhaka Ahsania Mission



Prof. Dr. Kazi Shariful Alam
Vice-Chairperson, DFED
and
Vice President
Dhaka Ahsania Mission

Message from the Vice-Chairperson

I am delighted to know that DFED is going to publish their Annual report, FY 2022-2023. As we review our annual report, we must acknowledge both achievements and the areas that require further attention. According to the business plan we achieve target of loan disbursement, recovery rate, portfolio quality indicator accordingly.

In the past year we face lot of challenges. here we learn a lot that will help to face future. The end of this fiscal year does not mark an end but rather a new beginning. A beginning that require us to reassess our strategies, refine our approaches, and reinforce our commitment to our mission. It's a call to action to continue working towards financial inclusion, poverty eradication, and sustainable development.

As we delve into the depths of our annual report, let us remind ourselves that we are not merely observers of these statistics and narratives. We are the architects of change, the champions of progress, and the driving force behind every success story that has emerged from our efforts.

I urge all of us to view this annual report not as a conclusion, but as a catalyst for greater achievements. Let us celebrate our success with humility and dedicate ourselves to addressing our challenges with unwavering determination. Thank you for your dedication, your hard work, and your belief in the power of shariah based investment to transform lives. Let us embrace the journey ahead with enthusiasm and optimism. At the end I give special thanks to report preparation team members for their relentless effort.

Message from the Secretary General

I am pleased to present our Annual Report for the fiscal year 2022-2023 of DFED. This year we mark our look back with pride on the journey we have taken over the years.

It is with great pride that I shared the progress, achievements, and milestones that we have reached over the past year. Despite the challenging economic environment, we have continued to uphold our mission of financial inclusion and empowerment. The country has come a long way since its independence and we are proud to have played a significant role in its socio-economic development journey. We remain consistent in supporting the governments priorities of poverty eradication, financial inclusion, entrepreneurship development and employment creation.

DFED had a vision to establish a practical approach for providing Shariah based investment to the customer (poor and ultra-poor) enabling them to access institutional finance. We take pride in our allegiance to this vision and the significant impact we have made in this segment.

I would like to express my gratitude to all our stakeholders for their unwavering support to DAM Foundation for Economic Development. We acknowledge that our success over the past year is the combined effort of our Management Council, General Body and other stakeholders. We appreciate their leadership and guidance in helping us to achieve our mission. We extend our sincere gratitude to all our donor and partner organizations at the local and international level. We also express our gratitude to our clients for their invaluable trust and enthusiastic participation in DFEDs activities. Our dedicated staff has tirelessly worked towards achieving our goals and we recognize their efforts and innovative ideas that contributed significantly to our success. We thank them for their endeavours and team spirit towards our organization. We extend our heartfelt appreciation and best wishes to all those who have supported us directly and indirectly. We look forward to continuing our journey of sustainable value creation in the years to come.

I would like to thanks report preparation team for their good job. I wish all the success.



Md. Shajedul Qayyum Dulal
Secretary General, DFED
and
Executive Director
Dhaka Ahsania Mission



**Engr. A. F. M. Gholam
Sharfuddin**
Treasurer, DFED
and
General Secretary
Dhaka Ahsania Mission

Message from the Treasurer

I am delighted to know that DFED (DAM Foundation for Economic Development) has taken the initiative to publish its annual report for the fiscal year 2022-2023. This report provides valuable insights into program performance, encompassing both past-year targets and achievements.

Since its inception in Bangladesh, the program initially experienced limited expansion. However, over time, it has grown rapidly. DFED, an institution under the umbrella of Dhaka Ahsania Mission, now operates in approximately 21 districts across the country. DFED is dedicated to enhancing economic conditions through women's empowerment, offering technological assistance and training, and promoting good governance.

DFED is publishing progress reports on various Shariah-based investment program activities and outlined upcoming project activities funded by donor agencies. DFED's beneficiaries have transformed into small entrepreneurs through their production-oriented endeavors, fostering self-employment opportunities and creating wage-based jobs for others, thereby contributing significantly to the economic development of the nation. In addition to the Investment Program, DFED actively engages in various social service-oriented initiatives.

I extend my heartfelt gratitude to all those directly involved in the preparation of this report and wish them the best of luck in their continued efforts.

Few words from the Desk of Editor

I am pleased for publishing Annual report of DFED for the fiscal year 2022-2023. This report reflects not only the financial performance of our organization over the past year but also the remarkable journey we have embarked upon and the impact we have made in the lives of individuals and communities around us.

The fiscal year 2022-2023 was one of challenges and opportunities. Despite the global economic uncertainties and unprecedented shifts, I am pleased to report that our dedication, resilience and strategic foresight have enabled us to achieve significant milestones.

In the operational aspect, DFED covers 4459 villages under 139 upazila in the 21 districts. The total Member position 247071, Borrower position 188586 upto June 2023. The total savings position BDT 260.91 crore and Outstanding position BDT 584.86 crore. Total staff position 1046 they are working DFED's Branch offices and Head office. The total number of branch office is 151. Financially, we have demonstrated strong growth and stability. we have brought to the market and the trust our clients have placed in us. Our profitability remains robust, reflecting our commitment to prudent financial management and a diversified portfolio. As consequences, we can able to disburse the fund as per demand of the clients. In the FY 2022-2023 DFED implemented various project activities for community development with support by Donor agencies.

Our commitment to social responsibility remains unwavering. We have furthered our efforts in sustainable practices, ensuring that our operations not only benefit our bottom line but also contribute positively to the environment. Through our specific initiative like green investment, somehow, we are contributing in ecological aspect.

Looking ahead, we recognize that our journey is far from over. The road ahead may be challenging, but we are prepared to navigate it with the same determination and resilience that have brought us to where we are today. We will continue to innovate, adapt to changing landscapes, and harness the power of technology to reach even more underserved individuals and communities.

I would like to extend my heartfelt gratitude to our dedicated team of employees, whose hard work and commitment have been instrumental in our success. I would also like to express my appreciation to our valued customers for your unwavering support and trust. I would like to give special thanks to report preparation team for their effort to publish the Annual report FY 2022-2023.

In conclusion, as we reflect on the achievements of the past year and set our sights on the future, let us remain guided by our mission to make a clients satisfaction of the DFED working areas. Together, we can build a more inclusive and prosperous future, one where opportunities are accessible to all.



Md. Asaduzzaman
Chief Executive Officer,
DFED

Chapter 1

- Executive Summary
- Background of DFED
- Vision, Mission & Objectives
- DFED General Body Members information
- DFED Management Council Members Information
- Organogram of DFED
- DFED District Coverage Information with Map



EXECUTIVE SUMMARY

As a national non-profit organization, DAM Foundation for Economic Development (DFED) is working to enhance the socio-economic condition of poor people for creating their employment opportunities, raising income and increasing their asset and financial resources. Annual report of DFED summarizes the progress and achievements of different economic development programs and projects for the year 2022-2023.

Year of 2022-2023 was significant for DFED in numerous ways. During this reporting year, DFED scaled up both in terms of areal coverage and disbursement volume with support from Palli Karma Shahayak Foundation (PKSF) and different Commercial Banks. DFED opened 26 new branches in different part of the country during this year. During 2022-2023, DFED signed agreements with different Banks for extension of agri-loan programme among the farmers. Implementing shariah based “Investment Program” was the key focus of DFED during 2022-2023. The organization is now digitalized. In order to maximize the access of huge un-banked population into the banking system, DFED operates two Agent Bank Outlets from the mother bank “Bank Asia Ltd.” at Jashore.

DFED as a contributor of economic development feels responsibility for the significant changes of life and livelihoods of the target population and dedicated to meet up challenges ahead by the positive leadership to end poverty. Organization works with the people as well as with the government and development partners to reach the goals of DFED. The activities of DFED have been creating a positive impact for the marginalized and disadvantaged people of the society.

DFED’s financial performance demonstrates its ability to achieve both social impact and financial sustainability. Key financial indicators, including portfolio quality, operational self-sufficiency, and return on assets, showcase the MFI’s prudent financial management and its ability to generate positive returns while serving its target clientele effectively.

The Organization plays an important role to promoting financial inclusion, poverty alleviation, and sustainable economic development. By providing access to financial services, empowering individuals, and fostering entrepreneurship, the MFI contributes to the social and economic well-being of underserved populations. Through its client-centric approach, risk management practices, technological innovation, and collaborative efforts, the MFI is well-positioned to achieve its mission and drive positive change in the communities it serves.



BACKGROUND OF DFED

Dhaka Ahsania Mission is a non-government development organization founded by Hazrat Khan Bahadur Ahsanullah (R.) an eminent educationist, reformer and Sufi saint. The founding motto of DAM is ‘Divine and humanitarian services’. It functions since 1958 pursuing the aims of social and spiritual development of entire human community.

Dhaka Ahsania Mission starts Microfinance activity through “Institution Building for Income Generation (IBI)” project in 1993. The disbursement of small loans without any collateral to its neo and semi-literate poorest women members of Ganokendro. Simultaneously it becomes as an independent programme with its unique model and strategy. Initially it was a small-scale program with limited portfolio and areal coverage. But since 2006, DAM started to expand its microfinance programme by establishing partnership with Palli Karma-Shahayak Foundation (PKSF). With the passage of time, DAM’s Microfinance Programme has enabled to stand on a sustainable foundation.

Dhaka Ahsania Mission give microfinance programme an institutional shape by creating a sister concern named DAM Foundation for Economic Development (DFED). DFED gets the registration from Register of Joint Stock Companies and Firms (RJSC) number is, S-11775 (under societies Act 1860) on 24.10.2013. DFED commenced its operation from October 2013. Registered with the Microcredit Regulatory Authority (MRA) License no. 00109-02243-00747 on 03.08.2014 for organizational legal validity.

Microfinance is the main program of DFED. It provides major field-based economic development activities. DFED is focusing on poverty reduction, increased food security and agricultural diversification, capacity enhancement of vulnerable groups and scaling up informal economy. Its future direction will be both horizontal and vertical expansion by offering demand-driven new products. Promoting ME and Islamic Microfinance will be two thrust areas as cross-cutting approach in the next decade. At present, DFED offers savings, insurance, rural micro-credit, micro enterprise development, financing on agriculture, water and sanitation and value chain development etc.

In the FY 2022-2023, DFED expanded its operational works through 151 branch offices under 21 Districts in Bangladesh.



VISION

The vision of DAM Foundation for Economic Development (DFED) is a society where people, particularly the disadvantaged segment, free from poverty, undergo a transformation process for fulfilment of basic rights in an atmosphere of improved socio-economic living condition.



Mission

DFED pursues a mission to create conditions for increased access of targeted people and communities to public and private services and enhance their capacities to maximally utilize the services particularly in the fields of socio-economic development and agriculture with gender and environment as a cross cutting theme.

Objectives

- To address the needs of disadvantage households through financial and technical services in order that they may become self-reliant and contribute as the active citizens of Bangladesh.
- To plan, organize, manage and implement programs and projects in the fields of agriculture diversification, rural enterprise development, forestry, fishery, livestock and other innovative technology aided higher value added products and services.
- To provide support and training as may be necessary for the social and economic development of the beneficiaries so as to achieve their self-reliance and sustainable development.
- To provide aid and assistance to the people affected by natural calamities and disasters.
- To inform the DFED's program beneficiaries about facilities and services available and provided by government, non-government organizations and private agencies and assist them in receiving these.
- To operate financial services of DFED based on Islamic *Shariah* and on terms and conditions as required under the law of the country.

OPERATING PRINCIPLES

- Excellence and quality
- Innovation
- Transparency and accountability
- Sustainability

- Humanity
- Spirituality
- Humility

- Equality and equity
- Caring the nature
- Honesty and morality

CORE VALUES

GENERAL BODY OF DFED

DFED General Body consist of 28 General members. The members are as follows-

Sl. No	Name	Profession
1	Kazi Rafiqul Alam	President, Dhaka Ahsania Mission (DAM) & Ex. Director, University Grants Commission (UGC)
2	Dr. M. Ehsanur Rahman	EC Member, DAM & Ex. Executive Director, DAM
3	Dr. Muhammad Abdul Mazid	EC Member, DAM; Ex-Treasurer, DAM & Ex. Chairman, National Board of Revenue (NBR)
4	Nilufar Yasmin	Joint Director (Finance & Accounts), DAM
5	Alhaj Zahir Ahmed	EC Member, DAM & Businessman
6	Prof. Dr. Abu Tweb Abu Ahmed	Vice-President, DAM & Retd. Professor, Department of Zoology, Dhaka University
7	Mr. ATM Mahboob-A-Khoda	Service Holder, DAM
8	Dr. Kazi Ali Azam	General Member, DAM, Retd. Superintending Engineer, DPHE & Retd. Managing Director, Dhaka WASA
9	Alhaj Nurul Ambia	General Member, DAM & Retired Deputy Registrar, Dhaka University
10	Prof. Dr. Kazi Shariful Alam	Vice-President, DAM, Ex. Treasurer, AUST & Retd. Professor, Department of Marketing, Dhaka University
11	Engr. A.F.M Gholam Sharfuddin	General Secretary, DAM & Retd. Superintending Engineer, DPHE
12	Alhaj Md. Abdul Qayyum	EC Member, DAM & Retd. Government Officer
13	Alhaj Md. Habibullah	General Member, DAM
14	Alhaj. Prof. Ashraf Ali	General Member, DAM & Retd. Principal, Mymensingh Cadet College
15	Alhaj. Prof. Dr. Golam Rahman	Vice-President, DAM & Founder Vice Chancellor, Khulna University
16	Professor Dr. M. Samsher Ali	EC Member, DAM & Founder Vice Chancellor, Bangladesh Open University
17	Professor M. H. Khan	Patron, DAM & Ex-Vice Chancellor, BUET, Founder Vice Chancellor, Ahsanullah University of Science and Technology (AUST)
18	Alhaj Dr. S M Khalilur Rahman	General Member, DAM, Ex-General Secretary, DAM & Ex. Director, Bangladesh Agricultural Research Council (BARC).
19	Maria Howlader, FCA	Founder & CEO, Howlader Maria & Co. (Chartered Accountant)
20	Abdullah Al Mamun	Asst. General Manager, Janata Bank Ltd.
21	Mr. Md. Shajedul Qayyum Dulal	Executive Director, DAM & Retd. Additional Secretary, M/O Planning
22	Dr. Md. Abdul Jalil	Treasurer, DAM & Director, Green Life Hospital
23	Alhaj Md. Rafiqul Islam	Joint Secretary, DAM & Businessman
24	Sheikh Anisur Rahman	EC Member, DAM & Businessman
25	Mr. Hafiz Ahmed Mazumder	Patron, DAM & Ex. Parliament Member (MP)
26	Mr. Md. Abdus Samad	EC Member, DAM & Retd. Sr. Secretary, GOB
27	Mr. Kazi Wahidul Alam	General Member, DAM & Businessman
28	Samiya Tasmeen	Team Leader, The Little Ducklings-Daycare and Play Zone, Dhaka Ahsania Mission

Note: The names listed above are placed according to their membership serial number in DFED.

CHIEF ADVISOR



Kazi Rafiqul Alam

MANAGEMENT COUNCIL (MC)

FOR THE YEAR 2022-2025



Prof. Dr. Abu Tweb Abu Ahmed
Chairperson



Prof. Dr. Kazi Shariful Alam
Vice-Chairperson



Md. Shajedul Qayyum Dulal
Secretary General



Engr. A.F.M Gholam Sharfuddin
Treasurer



Alhaj Md. Rafiqul Islam
MC Member

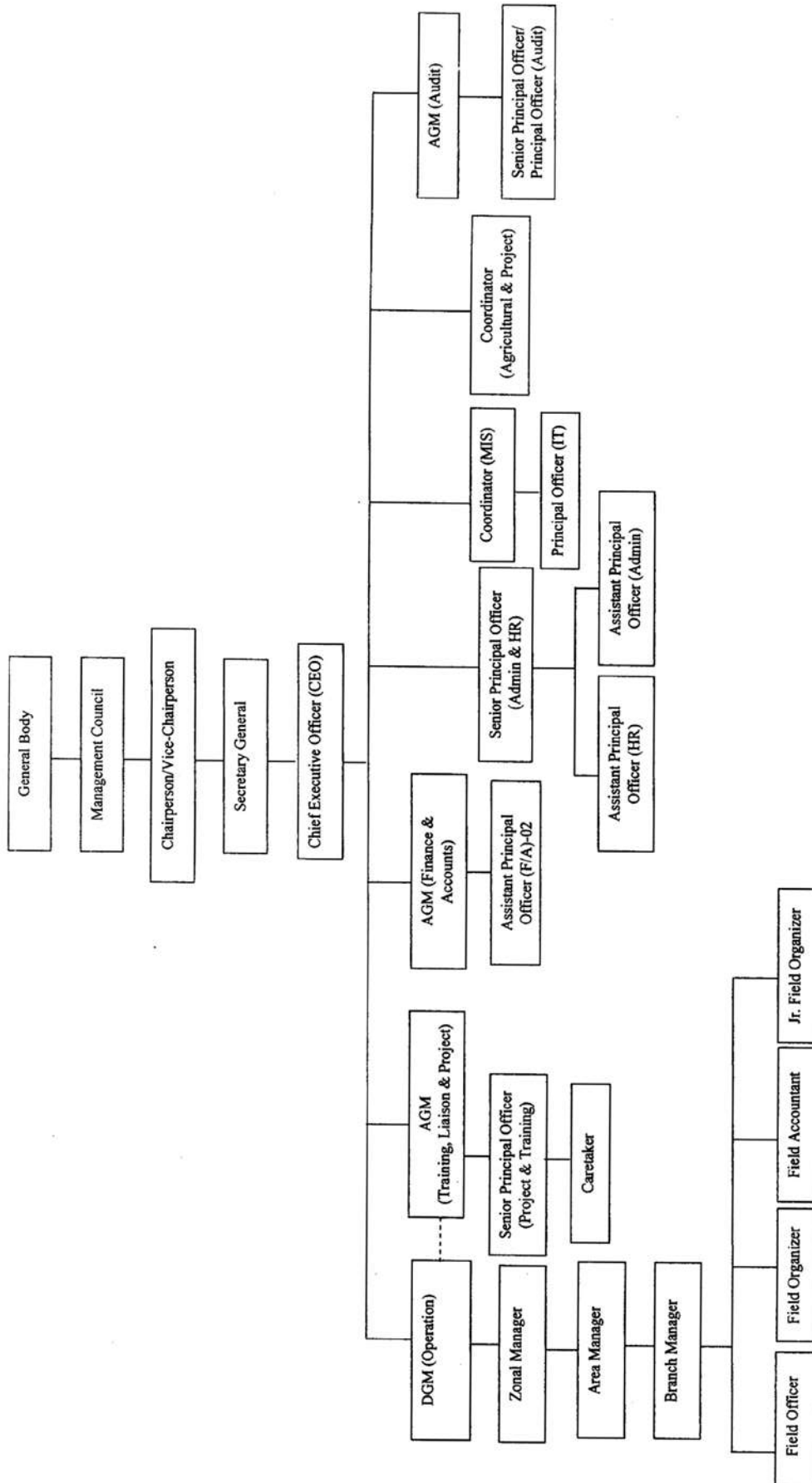


Nilufar Yasmin
MC Member



Samiya Tasmeen
MC Member

Organogram of DFED



Abbreviations

ADB	Asian Development Bank
AGM	Annual General Meeting
AIIB	Asian Infrastructure and Investment Bank
AIS	Accounting Information System
AM	Area Manager
API	Application Programming Interface
BAIDA	Bangladesh Agricultural Infrastructure Development Activity
BD WASH	Bangladesh Rural Water, Sanitation and Hygiene for Human Capital Development Project
BDT	Bangladesh Taka
CDF	Credit and Development Forum
CEO	Chief Executive Officer
CIB	Credit Information Bureau
CRISL	Credit Rating Information and Services Limited
CSR	Corporate Social Responsibility
DAM	Dhaka Ahsania Mission
DFED	DAM Foundation for Economic Development
DGM	Deputy General Manager
DPHE	Department of Public Health Engineering
DPS	Deposit Pension Scheme
DRR	Disaster Risk Reduction
ENRICH	Enhancing Resources and Increasing Capacities of Poor Households towards Elimination of their Poverty
ENT	Ear Nose Throat
FDR	Fixed Deposit Receipt
FY	Financial Year
GF	Gratuity Fund
GOB	Government of Bangladesh
GoB's	Government of Bangladesh's
GS	General Savings
HHSL	Household Sanitation Loan
HHWL	Household Water Loan
HR	Human Resources
IBI	Institution Building for Income Generation
IGA	Income generating activities
IT	Information Technology
LGED	Local Government Engineering Department (LGED).
LLP	Loan Loss Provision
LRL	Livelihood Restoration Loan
LSP	Local Service Provider
MC	Management Council
MDP	Microenterprise Development Project
ME	Micro Enterprises
MFI	Microfinance Institution
MIS	Management Information System
MRA	Microcredit Regulatory Authority
NGO	Non Governmental Organization
OLRS	Online Reporting system
PEP	Poor and Extreme Poor
PKSF	Palli Karma Shahayak Foundation
PO	Partner Organization
PSHEA	Protection against Sexual Harassment, Exploitation and abuse Committee
RJSC	Register of Joint Stock Companies and Firms
ROJGAR	Restoration of Livelihood through Job creation Gaining of Assets by the Rural Poor
SDG	Sustainable Development Goals
SDL	Sanitation Development Loan
SGS	Société Générale de Surveillance, is a Switzerland based multinational company
SHOUHARDO	Strengthening Household Ability to Respond to Development Opportunities
TIN	Taxpayer Identification Number
TNA	Training Need Assessment
VAT	Value Added Tax
VCD	Value Chain Development
VSLA	Village Saving & loaner Association
WB	World Bank
ZM	Zonal Manager
ZOR	Zone of Resilience



DFED District Coverage in Bangladesh Total District - 21 Upto June 2023

Legend
● DFED activity area



DFED Working Districts-21

SL No.	District	Number of Branches
01.	Satkhira	11
02.	Jashore	12
03.	Khulna	6
04.	Jhenaidah	7
05.	Rajshahi	18
06.	Thakurgaon	7
07.	Panchagarh	5
08.	Mymensingh	4
09.	Jamalpur	1
10.	Dhaka	12
11.	Narsingdi	12
12.	Narayanganj	7
13.	Munshiganj	6
14.	Gazipur	6
15.	Manikganj	1
16.	Barishal	6
17.	Patuakhali	3
18.	Barguna	4
19.	Feni	7
20.	Chattogram	11
21.	Netrakona	5
Total number of branches		151

Chapter 2

- DFED Working committee
- DFED Manual and Policies
- DFED Legal Status
- DFED Financial Partner information

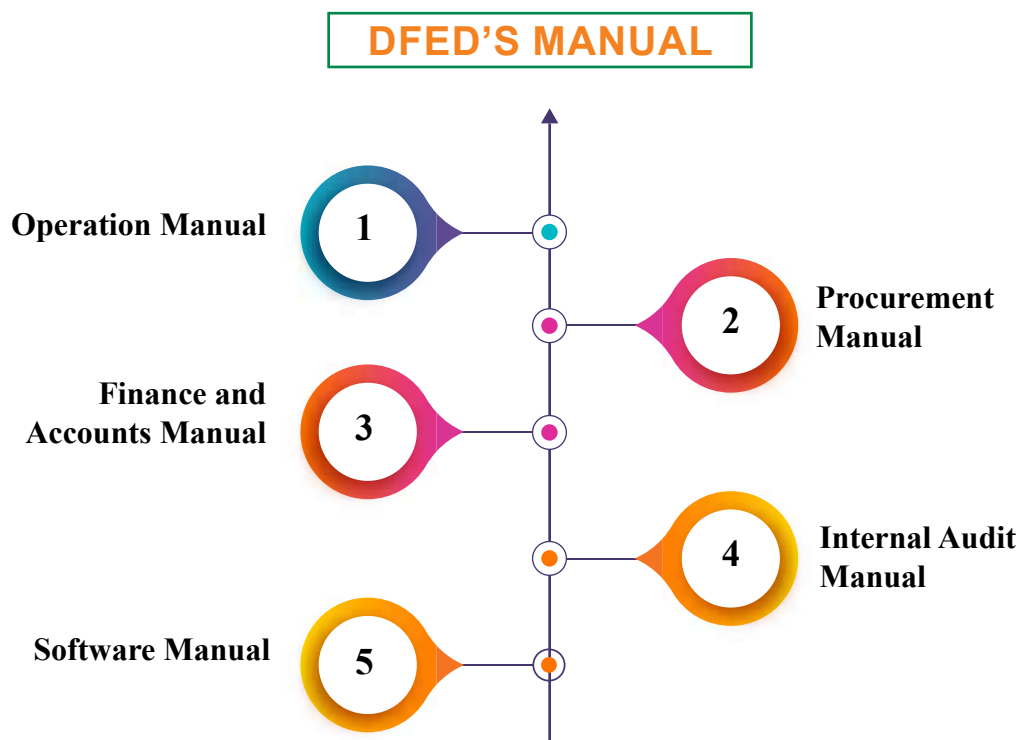


WORKING COMMITTEE

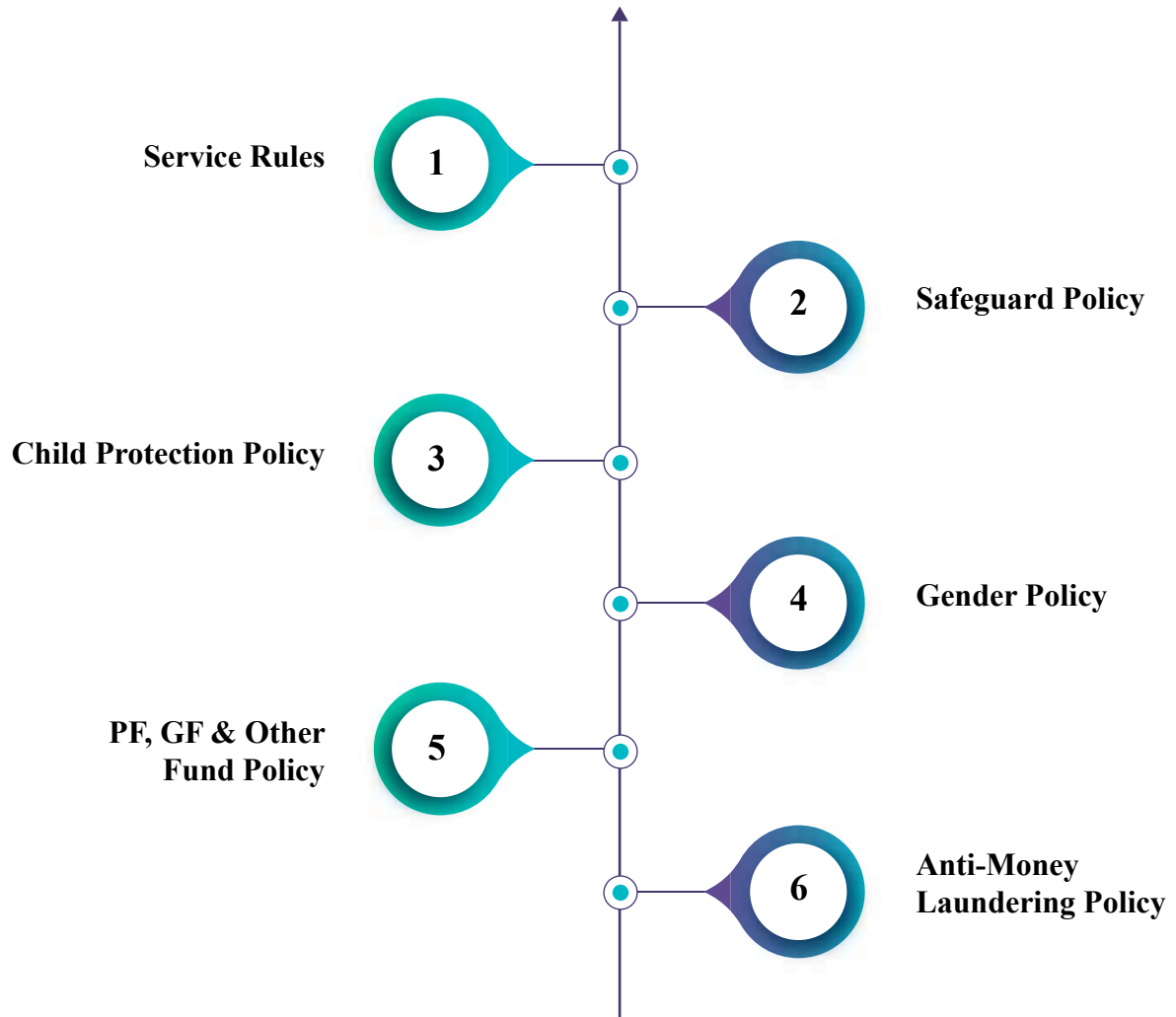
1. Provident Fund, Gratuity Fund and Others Fund Trustee Board
2. Purchase Committee
3. Inventory Committee

DFED MANUAL AND POLICIES

The Policies play a key role for functioning and success of the organization. It can help to promote productivity, mitigate risks, support decision-making, and contribute to a positive organizational culture. By establishing guidelines and expectations, policies enable organizations to operate effectively. DFED has well organized policies and manuals that guided its operations under standardized principles. These policies and manuals are as follows:



DFED'S POLICIES



GENDER POLICY

Gender policy refers to a set of guidelines, principles, and practices developed by organizations. Gender policies aim to eliminate discrimination and biases based on gender, and to create an environment that ensures equal opportunities and rights for all genders. DFED has a standardized gender policy and this policy emphasis that-

- Zero tolerance for sexual harassment as per Sexual Harassment Policy
- Considering family residence or home town while posting a female employee
- Facilitating safe accommodation in the workplace
- Six months maternity leave (3 months with pay and 3 months without pay leave)
- 6 days of paternity leave for male employees at the time of childbirth
- Separate Female and Male Washroom facility in the workplace.

WOMEN EMPOWERMENT

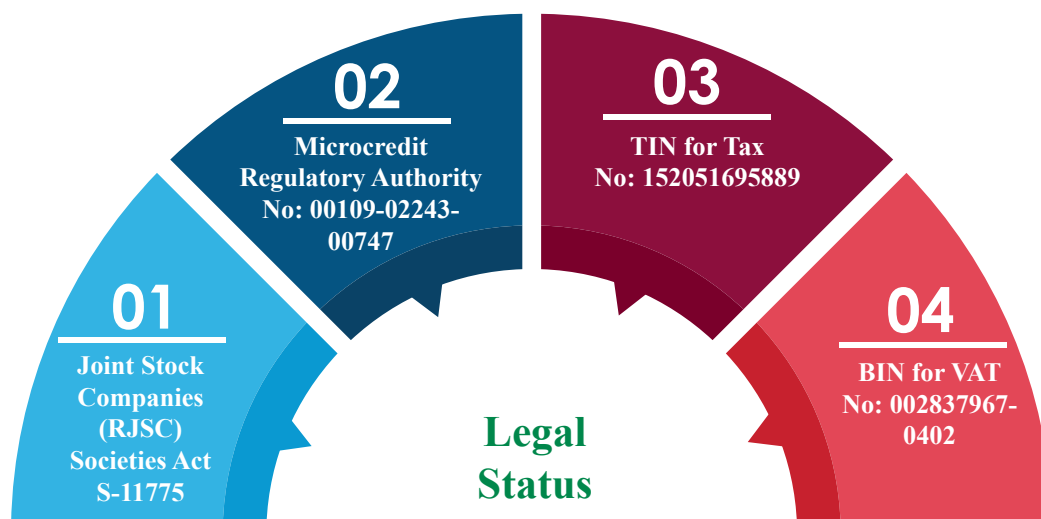
DFED is working to ensure women's empowerment. For this, women are given priority during recruitment. Female staff have equal access to job opportunities, promotions, and career pathways. DFED Implement they program with transparent and merit-based recruitment and fair promotion processes to prevent gender bias. Organization has the policies and procedures to address workplace harassment, discrimination, and gender-based violence. Provide training for all staff to create a safe environment in the workplace. Organization is giving emphasis to promote women to leadership roles.



DFED'S LEGAL STATUS

DFED is registered with the following Statutory Regulatory authorities:

- Registered with the Register of Joint Stock Companies and Firms (RJSC) Registration no. S-11775 (under Societies Act 1860) on 24.10.2013
- Registered with the Microcredit Regulatory Authority (MRA): License no. 00109-02243-00747 on 03.08.2014
- Tax Identification Number (e-TIN): 152051695889
- VAT Identification Number (e-BIN): 002837967-0402



DFED'S FINANCIAL PARTNERS



Fund Received Information

FY 2022-2023

Tk. **61.27**
Crore

PKSF Fund

Tk. **157.20**
Crore

Bank Fund

Tk. **218.47**
Crore

Total Fund



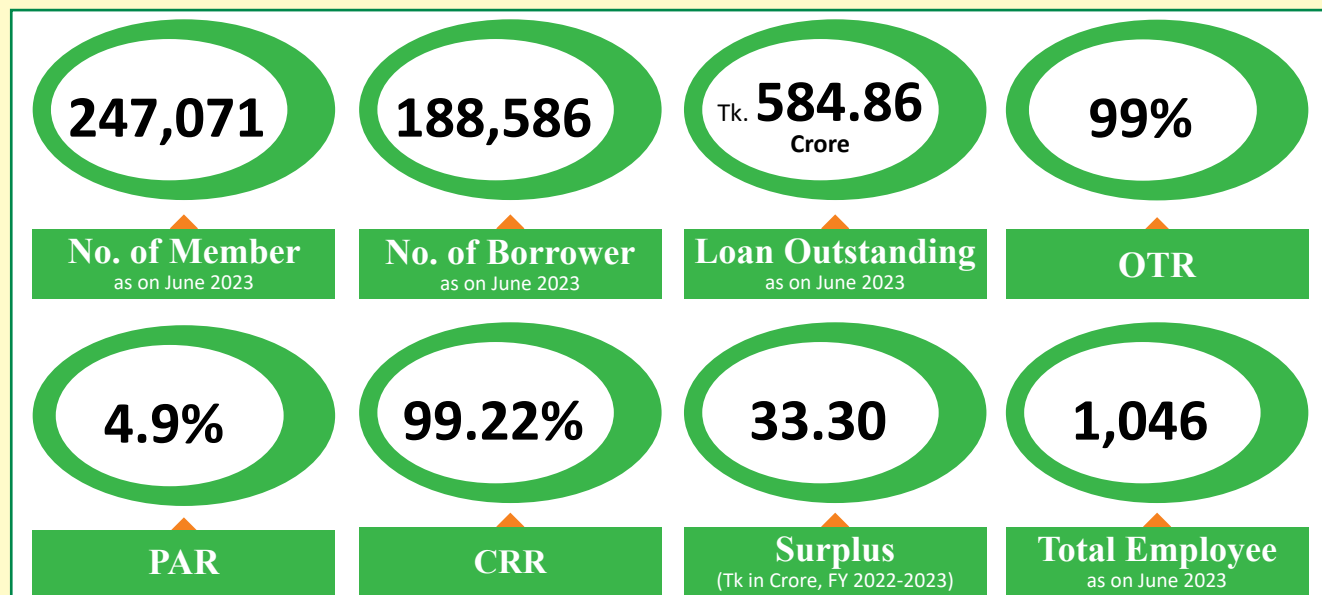
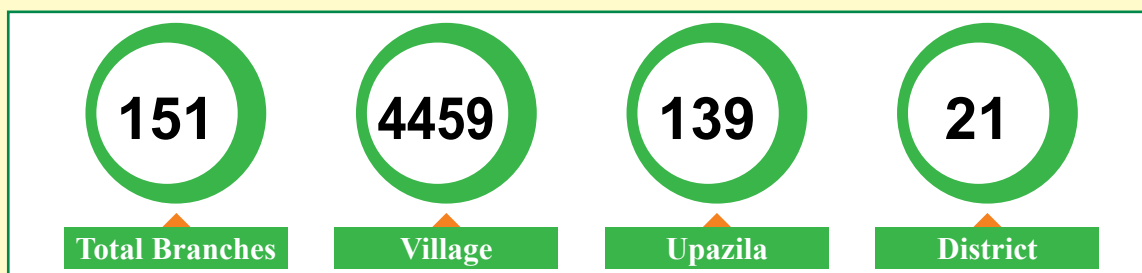
Chapter 3

- DFED Programmatic information



DFED at a Glance

FY 2022-2023

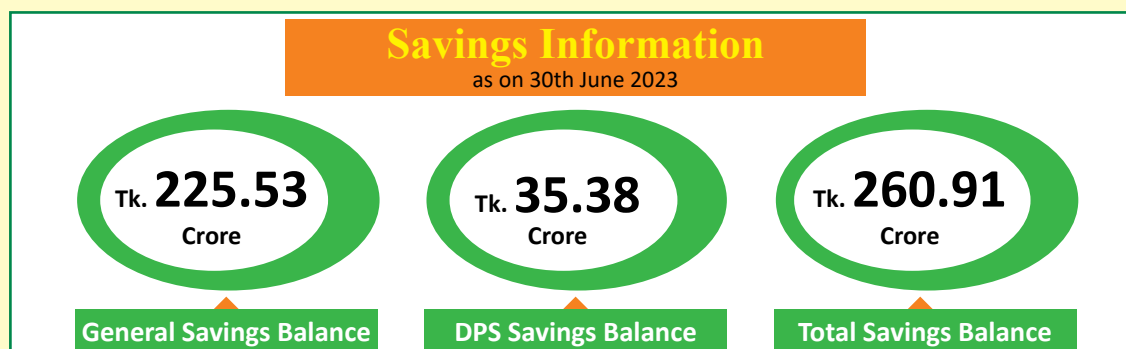


Loan Information

Loan Product	Loan Disbursement (Crore Tk.) FY 2022-2023	Total No of Loans as on 30th June 2023			Total Loan Outstanding (Crore Tk.) as on 30th June 2023
		Female	Male	Total	
Jagoron	417.50	117,471	5,246	122,717	238.24
Agrosor	582.99	51,930	4,405	56,335	326.07
Buniad	4.75	5,625	337	5,962	2.96
Others Loan	33.28	3,172	400	3,572	17.59
Total	1038.52	178,198	10,388	188,586	584.86

Savings Information

as on 30th June 2023



HALF YEARLY STAFF MEETING

DFED Organize zone wise staff refreshment meeting every six months. It is a great way to boost morale, foster team bonding, and show appreciation for the employees' hard work. CEO attend in each meeting as a chief guest. Zonal manager moderates the meeting. All the staff member of this zone attend the meeting. The staff present their performance in the meeting. CEO deliver his valuable speech that help to boost up the staff operational performance. Some pictures of the meeting are given below-



FINANCIAL CONTROL

Fund management is done prudently keeping in view the demand of funds and its availability at the branch and head office level. Financial control is generally exercised at three levels:

the Management council, the Head Office and the respective Branch. Management council monitors all financial matters through Management Council meeting. The Chief Executive Officer (CEO) and the Deputy General Manager (DGM-Finance) exercise

financial control based on monthly financial statements. At branch level, the Area Manager and Zonal Manager exercise financial control on the basis of budget plan and financial projections. Financial transactions in the head office and branch offices are regulated the following three areas: i. field level transaction control, ii. Budgetary control, and iii. financial reporting.

INTERNAL AUDIT

DFED has an efficient audit department. A total of 12 members work there. Auditors audit a branch office every six months. The audit report is sent to the concerned branch and head office. When the branch office responds its copy is given to the authorities and based on this various decisions are taken.

EXTERNAL AUDIT

DFED is appointed a reputed audit firm (MRA & PKSF enlisted) for one year. The General Body approved the appointment of this audit firm in the Annual General Meeting (AGM). The external audit firm audited the whole activities in every financial year.

PKSF EXTERNAL AUDIT

PKSF appointed one external audit Firm (MRA enlisted) for audit work to the partner organization for the year 2022-2023 FY. Selected Audit firm visited the organization and they performed audit work for the said year. The audit firm submitted the audit reports to the PKSf with copy to DFED. After that the organization replied the audit objection is taken from the corrective measure to the control activities.

STANDARD PRACTICES

DFED adapted the highest standards of internationally accepted reporting system across its operations. This was also adapted with the farsighted intent to prepare for any future prudential requirements in the country. These

practices and the relevant indicators portray a transparent picture of the organization's financial and managerial soundness.

ASSET MANAGEMENT

As an organization of DFED has series of non-human resource for use to help the smooth operations. Asset management is crucial issues for getting outstanding performance. If the organization not able to use asset properly then it's treated as a non performing asset for the organization. Non-performing asset bear cost and performing asset create income or return. Think is that, asset management is an important issue for creating better performance with the organizations.

LOAN LOSS PROVISION (LLP) AND WRITE-OFF

According to the MRA regulations Loan loss provision will be charged with due loan outstanding. The provisioning amount treat an Expenses and it shown the Income statement. Every six month (June and December) its make adjustment as an LLP expense. It's a non cash transaction item. These expenses make Loan



loss reserves and treated as liabilities item and shown it balance sheet in the accounting period. This reserves at an adequate level to accommodate bad loans. The adequacy of the provision is determined by applying appropriate percentages to the outstanding balances in various aging categories.

Loan write-off is the management issues. If management think that to write off some bad loan outstanding amount with guidance of MRA, then they take decision and apply to write off.

BUDGET PREPARE AND VARIANCE ANALYSIS

The yearly budget prepares to the Finance department with direction of Management committee. The initial budget planning starts at the branch level. The yearly budget is split into monthly figures achieve program targets. All budgets of the branches are consolidated in the head office to formulate the organization's total

budget. Financial monitoring is carried out monthly basis on budget variance with support MIS and FIS reports.

NETWORKING AND SHARING OF INFORMATION

DFED shared the activity report or said information to the respective stakeholder as their requirement.

- Ministry of Finance and Planning, Govt of Bangladesh.
- Bangladesh Bank-Central Bank of Bangladesh
- Microcredit Regulatory Authority (MRA).
- Palli Karma Sahayak Foundation (PKSF)
- Credit and Development Forum (CDF)
- Coordination with District level Administration
- Local Government (District, Upazila, Union)



Ministry of Finance





Major Service & Activity

- Group/Samity
- Savings Product
- Investment Product
- Apodkalin Fund

INVESTMENT PROGRAM

SHARIAH BASED INVESTMENT

DFED works as a specialized Microfinance Institution maintaining shariah based investment in their working coverage area. Microfinance has been regarded as the main program of DFED to provide major field based economic development activities focus on poverty reduction, increased food security and agricultural diversification, capacity enhancement of vulnerable groups and scaling up informal economy. DFED offers to the client savings activities, micro enterprise development financing, agriculture financing, water and sanitation loan, value chain development etc.

The Investment programme of DFED has been contributing significantly in improving economic and social conditions of many poor families in Bangladesh though financing their economic activities and supporting establishing small and medium enterprises. Basically, DFED's micro-finance is based on conventional financing system. service charge rate 24% declining balance method. Suggestion came from various corners for making provision of Shariah compliant financial services. DFED developed pilot scheme and scale up plan of Islamic micro-finance for implementation in 2012. DFED started implementation of Islamic Microfinance Programme as pilot basis at selected five branches in Narsingdi during 2013. From 2014, DFED started implementation of Islamic Microfinance Programme as a core

component and expanded its area coverage. In 2019-2020, DFED switched from conventional Microfinance Programme to completely shariah based investment programme entitled “Investment Program”. From the beginning of the year 2019-2020, Shariah based products and policy has been implementing across DFED instead of conventional microfinance programme.



SHARIAH BASED INVESTMENT PROGRAM

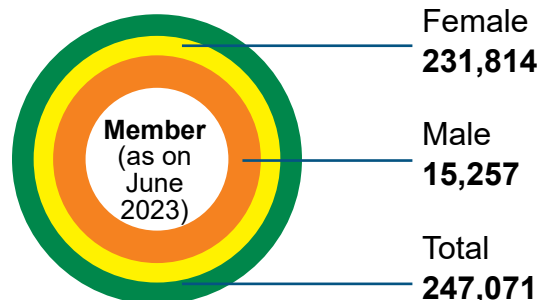
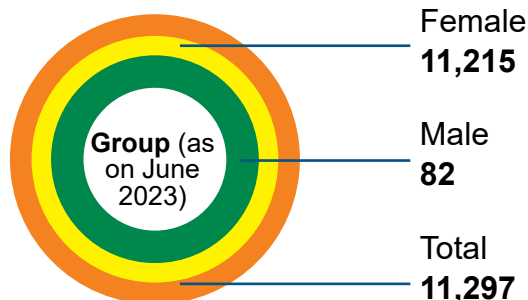
DFED has been implementing Shariah based inclusive financing programme entitled “Shanti Investment Program” since July 2019. Bai-Muajjal may be defined as a contract between a Buyer and a Seller under which the Seller sale specific goods permissible under Islamic Shariah to the Buyer at an agreed fixed price payable at a fixed future date in lump sum or within a fixed period by fixed instalments. The seller may also sell the goods purchased by him as per order and specification of the Buyer. “Bai-Muajjal” means sale for which payment is made at a future fixed date or within a fixed period. In short, it is a sale on Credit. Financial inclusion using Shariah based financing model has emerged as a powerful tool for promoting inclusive economic growth, eradicating poverty and reducing inequality.

members in each group. The group members attend weekly meeting regularly. In the meeting time, field officer conduct issue base discussion like Savings Importance, benefits of regular instalment payment, education for children and other social issues. For that member can motivate and make loyalty to the organization. This activity encourages to the members especially the women towards overall development enhancing their leadership capacity development and participation in social functions. Every member is entitled to credit with the consent of the group which acts as guarantor. DFED tries to transform samity as the centre of the community development.

As on June 2023, DFED formed total Group 11,297 (Female 11,215 and Male 82), total member is 247,071 (Female 231,814 and Male 15,257).

GROUP MEETING CONDUCTION

DFED forms homogeneous groups under similar economic condition, consisting of 30



APADKALIN FUND

Man is mortal. They don't know when s/he will die. In daily life, man involved lots of activity and according to the need they took loan from different organizations. In this situation if the member has death, It's difficult to pay



the remaining loan amount for their family members. If the organization can't collect installment on time, it creates problem in office disturbing situation.

Taking this reality into account DFED has designed and introduce a realistic product title APODKALIN FUND since 2003. For addressing the above constraint of microfinance program relieving both the parties from future uncertainty. Since introduction of APODKALIN FUND, DFED has been successfully resolving the problems arising out of sudden death of the borrowers. It facilitates the borrowers with outstanding loan waiving opportunity in a situation following sudden death. This fund provides social protection and security to its microcredit members and their families.

The loanee of Shanti Biniog karmasuchi deserves the facilities of Apodkalin fund. Loanee contribute 1% of loan amount is realized as premium and deposited to the Apodkalin Fund. This fund recovers the loan risk after death of the borrower. In case of each borrower death, Tk 1000 paid as grant for funeral ritual

of the dead body. Remining loan outstanding are also exempted. The savings balance get refund to the selected nominee.

At the time of loan disbursement, 1% of the disbursed amount is taken in cash from the borrower, which is deposited in the Apodkalin Fund.

In the FY 2022-2023 DFED Loan exempted Tk 3.7 crore to the 1136 affected families to cover their family risk through Apodkalin Fund.

Uses Apodkalin Fund July 2022- June 2023

Loan exempted	Family Affected
Tk 3.7 crore	1,136



JAGORON LOAN

Most of the poor people can't get financial Benefit from formal financial institution in Bangladesh. To mitigate this Gap DFED offers a special loan scheme starting from BDT 10,000 exclusively for women who cannot take loans from banks or any financial institution for their business ventures.

Jagoron is an appropriate financial assistance program to promote household-based enterprise development in rural and urban areas of the country. The loan is intended to allow the rural and urban poor households to finance their economic activities and to build a strong capital base.

Specialized loan scheme for poor, unbanked women Collateral-free loans ranging from Tk 10,000 to Tk 50,000. Repay this amount weekly instalment basis within one year.

Jagoron loan Information for FY 2022-2023 as follows:

Loanee (as on June 2023)	Disbursement (Tk.) 2022-2023
122,717	417 Crore

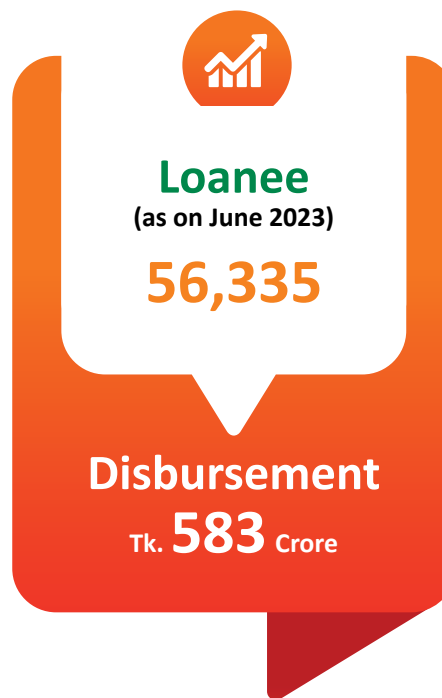
Outstanding (as on June 2023)	Recovery Rate (June 2023)
Tk. 238.5 crore	99%

AGROSOR LOAN

The moto of the program is to create small entrepreneurs who will create wage-based employment along with self-employment. Micro-enterprise loan is now renamed Agrosor, was launched to extend financial services to the progressive members of other credit program for undertaking economic activities that require bigger amount of capital. The borrowers can expand their existing enterprises or diversify them and upgrade themselves into micro-entrepreneurs by using the loan fund. In the present context business is most growing sector.

DFED provides Agrosor loan to patronize small entrepreneurs. Loan amount and own capital make their working capital, which helps

in business expansion. For members who have an enterprise or project may implement those projects successfully. For further expansion of their business, they can receive loan from



DFED with some condition. Instalment payment system of the loan are weekly and loan amount Tk. 50,000 to Tk. 10,00,000.

Agrosor loan Information for FY 2022-2023 as follows:

Outstanding (as on June 2023)	Recovery Rate (June 2023)
Tk. 326 crore	99%



BUNIAD LOAN

Buniad (earlier known as Ultra poor program) is a mainstream PKSf program. The program aims to provide the asset for ultra-poor that would put them out on a sustainable track of development. This loan gives to the extreme poor. Loanee will deposited savings in regular weekly meeting. The Loanee paid their installment in weekly meeting. Minimum savings requirement for fresh loan.



As partner organization of PKSf, DFED provide Buniad Loan from its microfinance operations. Basically, this loan product provides financial support to the poor people for implementing their activities smoothly. The member can get money from DFED upto Tk.20,000/- according to their need. Members deposit savings on weekly basis and get profit end of each year.

SUFOLON LOAN

(SEASONAL & AGRICULTURE LOAN)

The rural financing in Bangladesh has largely been with lack of access to appropriate finance and modern agricultural technologies, which constrained the desired increase in agricultural productivity to a large extent. In 2014 the Agriculture Sector Microcredit Seasonal Loan programs got merged and renamed as SUFOLON. As a partner's organization of PKSf, DFED provides SUOLON loan to its members for seasonal agricultural crops cultivation. At the beginning of the monsoon, the farmer decides what kind of crops to grow. Considering this, DFED provide financial support for the crop's cultivation. This support treated as loan that is repayable with service charge in one time. The loan duration is maximum 6 month and fund supported by PKSf.

Buniad Loan

FY 2022-2023

- **Loanee** (as on June 2023) **5,962**
- **Disbursement** Tk. **4.75** Crore
- **Outstanding** (as on June 2023) Tk. **2.96** crore
- **Recovery Rate** (June 2023) **100%**



SUFOLON Loan

FY 2022-2023

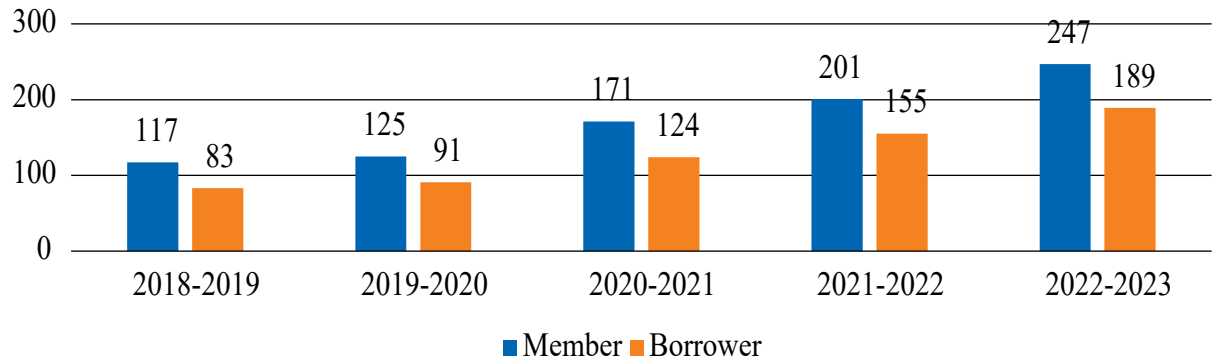
- **Loanee** (as on June 2023) **1797**
- **Disbursement** Tk. **5.81** Crore
- **Outstanding** (as on June 2023) Tk. **2.50** crore
- **Recovery Rate** (June 2023) **99%**

PRODUCT WISE LOAN DISBURSEMENT INFORMATION

JULY 2022 - JUNE 2023

SL	Particular/ Product	No. of Loan	Amount in Taka
1	JAGORON	123,693	4,170,520,000
2	AGROSOR	58,405	5,829,899,000
3	BUNIAD	6,412	47,568,000
4	Others Product	8,620	337,231,000
	Total	197,130	10,385,218,000

Year wise Member Borrower position in Thousand



Savings position as on 30 June 2023

Tk **225.53**
crore

GS

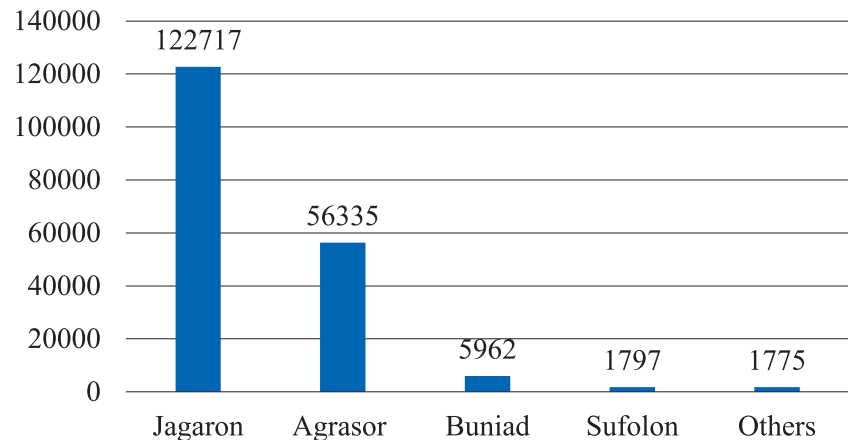
Tk **35.38**
crore

DPS

Tk **260.91**
crore

Total

Product wise Borrower (June 2023)



SAVINGS

Care for the Future

Savings is an integral part of the microfinance program. Savings create capital fund to the organization as well as customers/ members. Our responsibilities to motivate the members to make sure deposit the targeted savings at weekly meeting. This deposit habit helps to creates a future fund, that will help to meet up any crises in future. After certain time member think to start a small IGA that will help her solvency and improve their lives. So that every people should get emphasis to deposit savings. Considering that issues, DFED offers more competitive and flexible savings scheme to their operations. These are-

GENERAL SAVINGS

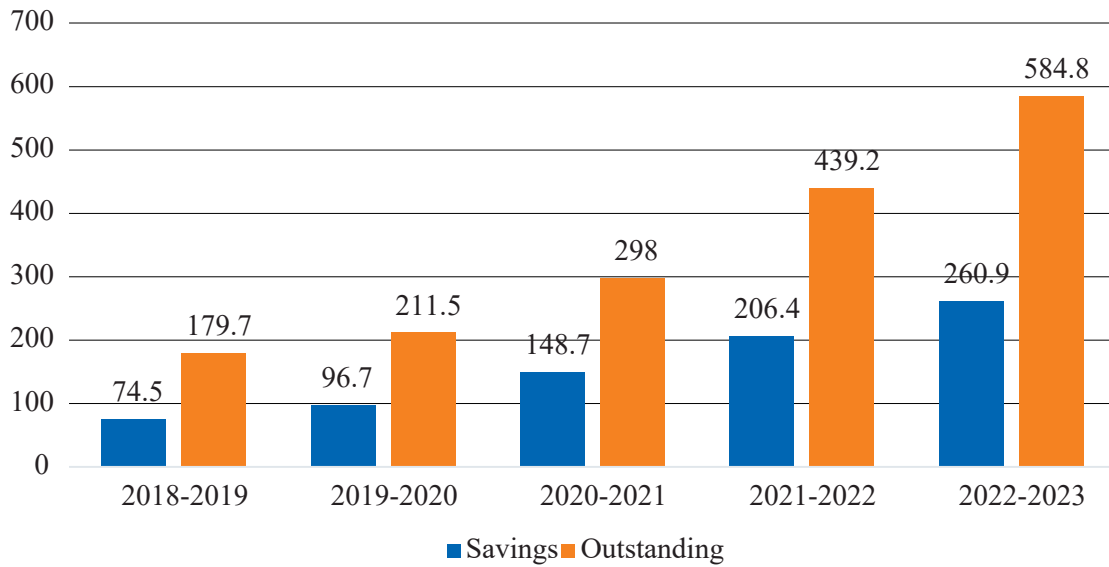
General Savings is mandatory for all members. At the time of enrollment, the member has to specify the amount of weekly savings

to be deposited. Accordingly, the members deposit the savings regularly in the weekly meeting. The Members gets dividends in against of their deposited savings. They can withdraw savings amount for their urgent needs.

SPECIAL SAVINGS

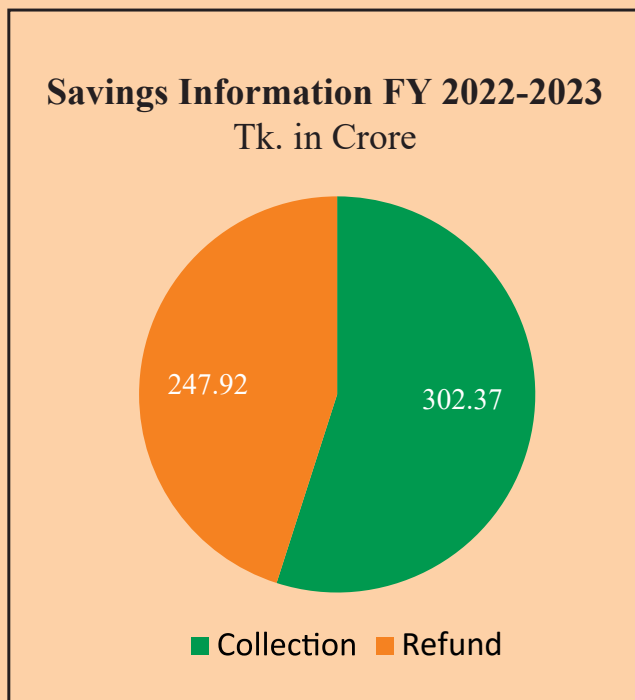
Members DPS is a voluntary savings scheme whereby members can save a fixed amount on a monthly basis and withdraw the full amount upon maturity. If the member dropout from the organization, gets payment according to the savings policy.

Year wise Savings outstanding Tk. in Crore



SAVINGS COLLECTION AND REFUND

In the financial year 2022-2023 DFED, total savings collection from the members, Tk. 302.37 crore and total savings refund Tk. 247.92 crore. Now the cumulative savings balance is Tk. 260.90 crore.





Chapter 4

- DFED Internal Department information
- SDG Information
- AGM Information



DFED INTERNAL DEPARTMENT

Various departments directly help in the smooth running of the operational activities of the organization. The inter-departments of DFED are given below-

- Human Resource and Administration Department
- Finance and Accounts Department
- MIS and IT Department
- Internal Audit Department
- Training Department



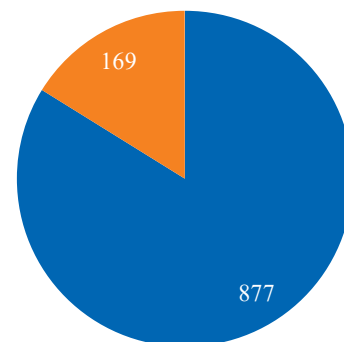
HUMAN RESOURCE AND ADMINISTRATION

Human Resource department is an important department for each organization. Employees related all activities are maintain by the HR and Administration department. DFED has a strong HR & Admin department who works with the help of HR Automation software. The departmental activity and status for financial year 2022-2023 are given below-

STAFF INFORMATION

DFED employees are well skilled and dedicated. They execute organizational operation and project activities. For proper functioning of an organization need three types of staff like senior level staff, Mid-level staff, Front line staff. Each level has separate role. DFED mostly hired experience staff, but in some cases fresher

STAFF POSITION JUNE-2023



■ Male ■ Female

also been recruited. In the June 2023 DFEDs total staff position is 1046 out of them Female 169, Male 877). The female and male ratio is 16% and 84%.

STAFF RECRUITMENT

Recruitments are made through fair competition and public announcements. The criteria are well defined in the service rules. Job circular are published to the leading newspapers and web-based agency in the country. Generally written tests and viva-voce are held for all level of staff recruitment. Chief Executive Officer (CEO) approves all recruitments recommended by the recruitment Committee.



INVESTIGATION

Investigation refers to the systematic process of gathering information, evidence, or facts to uncover the truth or resolve a particular incidents or problem. If any incident occurred within the organization, authority form an investigation team. The team investigate the matter and submit the report along with related evidence to the authority on time. The authority take decision based on the investigation report. Finally, the decision implement through Human Resource department with concern Program Operations accordingly.

PROMOTION

DFED maintain staff assessment on yearly basis by using prescribed staff assessment form. Immediate supervisor fill up the assessment form in consultation with the respective staff. After fill up this form it is submitted to HR department for processing next step. Having approval from the Sr. Management, HR department issue a promotion letter to staff concern.

ADMINISTRATION

The Administration Department plays a crucial role in ensuring the smooth functioning and effective management of an organizations. This department is responsible for overseeing various administrative tasks and supporting the organization’s overall operations. The administrative team is responsible for maintaining legal documents, registrations, licenses, and coordinating with legal advisors when necessary.

Office Management is major task to this department. They involve maintaining the physical infrastructure of the office, managing office supplies, coordinating equipment maintenance, and handling communication systems. The admin department oversees procurement processes, ensuring the purchase of goods and services necessary for the organization’s operations, and handling inventory management.

The admin department provides Secretarial Support to Management Council member as well as other departmental staffs within the organization. For ensuring effective communication and coordination among different teams, maintain official correspondence for helping to the smooth program operation. Ensuring the safety and security for staff and visitors. Asset management is a vital responsibility of the administration department.

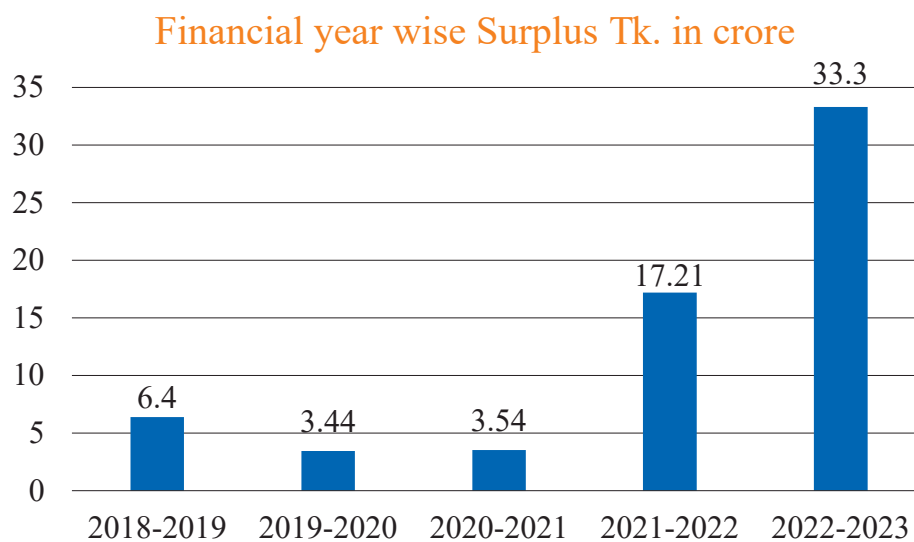
All kinds of preparation like invitation, official correspondence, transport, food, sitting arrangement for Annual General Meeting (AGM) arrangement by Administration department.



FINANCE AND ACCOUNTS DEPARTMENT

The Finance and Accounts Department is one of the vital departments of DFED. The department plays core role of the organization. Major role playing for managing the overall economic activities of the organization and ensuring compliance with all legislative requirements. In addition, it also supplies the quantitative financial information to the management, lenders, investors and other stakeholders. To face any external Auditors the Finance department is responsible to help them. The department also support to provide information for Organizational Credit rating Activities to the respective credit rating organization.

In the FY 2022-2023 DFEDs total Income Tk.115.54 crore, Expense Tk.82.24 crore and Surplus Tk. 33.30 crore.



PAYROLL SYSTEM

A payroll system is a key task of the HR department in an organization. It is responsible for managing and processing employee compensation, including salaries & benefits, bonuses, any deductions, and taxes. The payroll system ensures that employees are paid accurately and on time. DFED has an automated payroll system by creating HR software. In June 2023 the organization declared competitive and attractive new payroll system for its employees.

FUND MANAGEMENT

The finance department is playing a crucial role in fund mobilization within an organization. Fund mobilization refers to the process of acquiring desired financial resources to support the operations, growth, and strategic initiatives of the organization.

The finance department is responsible for conducting financial analysis and forecasting to determine the organization's funding requirements. This involves analysing past financial performance, projecting future cash flows, and identifying funding gaps.

The finance department oversees the organization's cash flow and liquidity position to ensure that sufficient funds are available to meet operating expenses, debt obligations, and investment needs. This involves managing cash reserves, optimizing working capital, and implementing cash flow forecasting and management techniques.

MIS AND IT DEPARTMENT

IT department playing an important role with the organizations for hardware and software support. This department provide support to all sectors. Organization's activity is now automated and IT department supervise it all time. If any office need support, they always ready to provide that support for smoothly run the operation. DFED took automation support from the Data soft company. Datasoft is a reputed software company in Bangladesh. Their automation software name is **mfnext.microfin360.com** IT professional monitoring all time for smooth operation at branch level. They also responsible for submitting report to PKSF online Reporting system (OLRS) through API (Application Programming Interface).

Management Information System is a reporting system for their operational activities which leads to make managerial decision. Basically, MIS is the data stored with the Organizational activities. In DFED as a Microfinance Institution here main component is Microfinance outstanding and savings. MIS maintain all information and give report to the management for making decision. MIS and AIS system are now automated so that easily data collect and make report to submit the respective authority. Software login address is <https://mfnext.microfin360.com/dfed>

IT MANAGEMENT

IT department manage all IT related activities with match of the organizations budget. The organization maintain a central storage system to ensure data accuracy and availability for Microfinance Information system. With support of MIS and AIS automation IT & MIS department prepare a consolidate report and submit to authority. IT section ensures and maintains the internal network and system infrastructure, automation software, website of the organization properly and potentially.

MAJOR ACTIVITY OF THIS SECTION

- 01** To provide service on computer set-up and maintenance, internet connection, repairing accessories and so on.
- 02** To ensure safety, security and integrity in producing information and reports
- 03** To create IT innovative work, and maintain channel administration and network.
- 04** To organization online meeting and workshop for management requirement
- 05** To provide support Microfinance CIB Automation activities guided by MRA
- 06** Maintain communication channel like media coverage, Facebook page, website and others updated required basis (www.dfed.org.bd)

INTERNAL AUDIT DEPARTMENT



DFED has its internal audit department. This ensure that all branches are audited every six months in a planned and systematic manner with approval of CEO. Then the departmental Head allocate monthly plan among the consisting colleagues. According to the set plan the audit team audit branch officies. Auditors share their crucial observations at branch level and mostly try to on spot solution. If rest then it is being shared with higher management. The internal auditor reports basically all financial issues in branch level:

- 1 Maintain organizational procedure in terms of investment
- 2 To maintain procedure for savings management, Cross checking of branch balancing (Collection sheet, Pass book, automation, different record and documentation etc)
- 3

when the auditor audited the branch office, he/she was playing additional role as a monitor. Being a monitor the following indicators which are closely associated with the progress of a branch's performance:

The auditors also report on the compliance of DFED, Donors and MRA rules for branch and head office. In addition, treasury management program-wise reports and fund management concerning cash and bank.

After completing audit work, auditor submit report to the respective authority as well as audited branches. The branch office prepares audit compliance report and take corrective measures/decisions including mitigation of risk. The departmental head prepare consolidate report and share it to Concern authority. Highlights of the major findings share with Chief Executive Officer (CEO) on monthly basis. The Audit team gives report to the Audit Committee in quarterly basis. The committee sometime comply these issues and gives effective suggestions to mitigate the address findings and risks identified in the workplace for help to smooth operation.

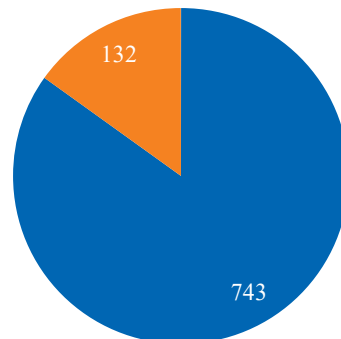
Out of the task if management face any crucial issues the audit team get ready to provide support on this regard instantly.

TRAINING DEPARTMENT

DFED introduce an individual training department in 2017 for enhancing staff's capacity development. The member of this department known about training cycle. The training cycle involves the course development, delivery, and continuous improvement of a training program. It consists of systematic stages that ensure better training results. The training cycle starts long before a training session and lasts beyond the end of the training process.



Participants Information



■ Male ■ Female

One of the remarkable activities of this department is curriculum design. If you have prepared a module as on particular issues you must have to know about Training Need Assessment (TNA) and its process. Understanding TNA is the structured process of understanding your organization's and employees training requirements. Identifying training needs involves methodically recognizing the organizational workforce's training and development needs to design a training program that meets organizational needs and provides excellent returns.

The objective of the Training Department has been to enhance organizational performance through positive change in knowledge, skills and mindset of employees at all levels.

Course Wise Participants attend in Training session as follows:

Sl	Course Name	Duration	Batches	Participants		
				Female	Male	Total
1	Basic Training	3 days	17	97	363	460
2	Financial Management	3 days	2	0	52	52
3	Savings & Investment	3 days	5	26	104	130
4	Micro Enterprise Tr	3 days	1	0	22	22
5	Operation Management	3 days	2	2	61	63
6	Accounts Management	3 days	2	1	43	44
7	MIS & Software	3 days	3	6	72	78
8	HR software	3 days	1	0	26	26
9	Managerial Competency Development	6 days	0	0	0	0
	Total		33	132	743	875



The FY 2022-2023 training department introduce 3 new courses to the staff.

- Financial Analysis Course for AM, ZM
- Accounts Management Course for Accountant
- Managerial Competency Development for Potential Managers of DFED

Here mention that, Software automation and HR automation training organize by training department, but facilitate training to the respective department professionals.

The training department introduce series of training course for enhancing staff capacity development. DFED provide 3 days long training course for their staff capacity development. Internal staff training report for the year 2022-2023 are given below-

DFED Organized Financial Management Training for Zonal Manager and Area Manager. During the training, Management Committee (MC) Members of DFED visited class and sharing their views with participants. Also, they collect feedback about training and facilitation from the participants.

OUTSIDERS USE IN TRAINING VENUE

Outsiders can use our training venue and dormitory for accommodation. The total 25 learners in one batch training at a time with food and accommodation support. The venue and other cost are given below-

Particular	Rate (Tk.) per day	Remarks
Conference Room Rent (AC)	12,000	80-85 seats
Class Room (AC)	4,000	25 seats
Guest Room	2,000	With AC
Accommodation	400	Per seat non AC
Food cost depend on customer demand		

DORMITORY MANAGEMENT

DFED has 25 seats for accommodation. When DFED arrange residential training the total 25 learners were accommodate at a time. DFED has well organized Conference Hall room that will be used for Training, workshop and Meeting purposes.



TRAINING RECEIVED FROM OTHER ORGANIZATIONS

The organization give opportunities to receive training from other organization like PKSF, CDF and others training providing institutions for staff capacity enhancement purpose. In the FY 2022-2023 total 12 person from DFED received training from PKSF and CDF at professional development course.



Contribution to SUSTAINABLE DEVELOPMENT GOAL

1 NO POVERTY



Microfinance program provide various types of loan for the people. They took money and invest their said project like agriculture, shop or other activities. MFIs get support for smooth operation. Also, MFI implement and Supporting livelihood development activities through provision of microfinance loans and savings products. As a result, people can prevent or overcome poverty.

Microfinance loan assistance empowers small farmers to boost food production and agricultural productivity. ENRICH Program provides guidance on cultivating homestead gardens to enhance household food security

2 ZERO HUNGER



3 GOOD HEALTH AND WELL-BEING



Primary healthcare needs to the households of DFED working area addressed through Health support under the ENRICH Program. Medical professional come to our office and get treatment support to the member. If any complicate issues the doctor refer to Govt. Medical Hospital for better treatment.

Every year DFED provided financial support for meritorious poor student under Scholarship Program. Beside this PKSf provide fund for scholarship support under ENRICH Program.

4 QUALITY EDUCATION



5 GENDER EQUALITY



Mostly Organization provides financial support to women for enhancing empower her family. She took loan and investment income generating activities. Financial involvement makes easy to maintain gender equality. DFED has a standard Gender policy for their employee.

DFED implemented BD WASH project funded by PKSf. Member get loan for making sanitary latrine for sanitation support and drinking safe water. Water and sanitation loan outstanding position by June 2023 is BDT 1.92 crore under the selected working area of Jamalpur, Feni, Barishal, Chattagram and Mymensingh district.

6 CLEAN WATER AND SANITATION



7 AFFORDABLE AND CLEAN ENERGY



DFED did not work directly, but the message deiminated to the elite person through staffs.

Organization playing role to increased economic opportunities to the community people through microfinance loan provision. Beside this provide Skills training and youth development initiatives under ENRICH Program supported by PKSF.

8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



Provision of diversified loan and savings products for small and medium sized enterprises to meet growing industry needs.

Organization playing role to ensure marginalized communities include the activities, especially poor women, have access to affordable financial services, healthcare and education.

10 REDUCED INEQUALITIES



11 SUSTAINABLE CITIES AND COMMUNITIES



Directly the organization did not work but partially support. SHOUHARDO III+ project implement DRR activity. It was implemented by DFED.

Organization provide Loan to different project. The project produced different useable material.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION



Activated dedicated Climate Change committee form the branch office at costal area to redress climate change, both through adaptation and mitigation.

Directly did not work

14 LIFE BELOW WATER



15 LIFE ON LAND



16 PEACE, JUSTICE AND STRONG INSTITUTIONS



17 PARTNERSHIPS FOR THE GOALS





ANNUAL GENERAL MEETING 2022-2023

The 10th Annual General Meeting of DAM Foundation for Economic Development (DFED) was held on 13th October, 2022. The members of the Management Council and General Body were present in this meeting. In the meeting, Honourable Secretary General of DFED Dr. M. Ehsanur Rahman moderated and presented the overall status of the DFED activities. The Chief Executive Officer of DFED had presented last year budget analysis and next 5 years plan. All department heads and senior officials of the organization were also present in the meeting.

In the said general meeting the existing Management Council was dissolved and a new Management Council consisting of 7 members was formed through electoral process for next three years. It was a unanimously decided that the President of DAM would be the Chief Advisor of DFED.

Management Council Members List

Sl. No.	Name	Designation
1	Prof. Dr. Abu Tweb Abu Ahmed	Chairperson
2	Prof. Dr. Kazi Shariful Alam	Vice-Chairperson
3	Md. Shajedul Qayyum Dulal	Secretary General
4	Engr. A.F.M Gholam Sharfuddin	Treasurer
5	Alhaj Md. Rafiqul Islam	MC Member
6	Nilufar Yasmin	MC Member
7	Samiya Tasmeen	MC Member

Chapter 5

DFED Project Information

- ENRICH
- Beggar Rehabilitation
- SDL
- BD WASH
- ROJGAR
- Value chain Development
- MDP
- Probin Project
- LRL Project
- SHOUHARDO-III plus
- BAIDA



ENRICH PROJECT

A people-centered holistic program entitled “Enhancing Resources and Increasing Capacities of Poor Households towards Elimination of their Poverty (ENRICH)” has been implementing through DFED with the financial assistance of Palli-Karma Shahayak Foundation (PKSF) since July 2014 at Sukundi Union in Monohardi Upazila of Narsingdi District. The “ENRICH” aims to facilitate the best utilization of the existing capabilities and resources of the poor households and, at the same time, help enhance both their capabilities and resources in order to enable them to come out of poverty and move ahead towards a life of human dignity. Under ENRICH program a number of components like- Education, Health and Nutrition, sanitation, Community Development, Social Advocacy and Rights, Economic Development, Environment, Youth Development etc. has been implemented during 2022-2023. As special intervention of the year, cultural and sports program has been implemented in the working area with the participation of children and youths.

EDUCATION

DFED implemented ENRICH project area has 20 education-assistance centers have been set up in the area to prevent rising drop-out rates from the formal schooling system. In addition, after- school tuitions for primary school students (Pre-primary, Class-1, Class-2 and class-3) are conducted daily from 3:00-5:00PM. These tuitions focus on morality, general knowledge, Bangladeshi culture and historical events in order to improve the cognition of these young minds and provide them with a practical worldview. These centers also understand the importance of home culture and parental engagement. As such, 154 parent teacher meetings have taken place this year. Currently, 500 (Boys- 258, Girls- 242) students are enrolled in 20 education-assistance centers across Sukundu Union under Monohordi Upazila at Narsingdi District.

HEALTH

DFED provided health support to the people of project selected area. The project issued Health Card for each member. Through this card the whole family member get treatment

service at free of cost. The project arranges four times medical camp in each month and hired specialized renowned Doctors on particular issues like, internal medicine, gynaecology, ENT and ophthalmology. Patient took health support free of cost. If any patient needs additional support for his/her betterment, then doctor refer Govt. Medical Hospital for treatment.



Thus far, 7,977 people have availed free of cost consultations (static clinic, Satellite clinic), basic diagnostic services and necessary medicine through 4 health camps organized in the area.

STATIC AND SATELLITE CLINICS

The Health Assistant conduct static clinics for 20-24 working days in a month at branch offices to attend the patients, usually advice by health visitors to go there. Patients with general ailments receive free treatment from the static clinics. Every month on average 300 plus patients regularly receive treatment through its static clinics. In 2022-2023 the static clinic arrange number of 508 and get treatment service 4118 poor patients under ENRICH project.

EYE CAMPS

ENRICH project under DFED organized eye camps at the grassroots to provide treatment for eye diseases free of cost. Eye specialists are facilitating eye camps and check-ups. The organization also provided free spectacles and



medicines. There is also referral arrangement with both public and private hospitals for the patients who need specialized eye care services. Cataract patients are screened in these eye camps and referred to the concern eye hospital for surgical operation at free of cost.

SPECIAL DAY CELEBRATION UNDER ENRICH PROGRAM

The ENRICH working area has created Youth Committee & Senior Citizen Committee. Both of the committee jointly organize sports and cultural programs every year for their entertainment. All people of the villages or Union observe the special day. Such types of events enhance communication and relationship building between the two age groups.

Activities of ENRICH Programme during 2022-2023	
Particulars	Achievement
Health and Nutrition Programme	
Organize Static Clinic (No.)	508
Organize Satellite Clinic (No.)	90
Service Received from Satellite Clinic (Person)	4,118
Organize General Health Camp	4
Service Received from Health Camp (Person)	568
Organize Special Eye Camp	1
Cataract Surgery (Person)	36



Education Programme	
Education Center	20
Present Student	500
Community Development Work	
ENRICH House	6,020
IGA Training	100
Economic Development Activity	
ENRICH Loan Disburse	7.66 Crore.

the project area. In the current fiscal year the project provided 3 free wheel chairs, every elderly people received BDT 500 on monthly basis. Through this allowance DFED provide Tk. 411,000/- (Amount in Four Lacs Eleven Thousand only) for 68 number of elderly people in the project area. In the current year, DFED organized a specialized eye care camp whereby 66 patients received free treatment. Of these, 36 people were given free cataract surgeries along with complimentary medicine.

ASSISTANCE FOR ELDERLY PEOPLE PROJECT

DFED's self-financed provides financial and non-financial support to the elderly people of





Beggar Grant Money or Cheque Received from Chief Guest Mohammad, Lakiatullah Vice President Ahsania Mission Support Fouram Under Beggar Rehabilitation Project

BEGGAR'S REHABILITATION PROJECT

DFED implemented Beggar's rehabilitation project in their working area since 2015 with fund supported by Dhaka Ahsania Mission. The objective of the project is to "quit begging and live a normal life". If any beggar in the DFED's selected area agreed with the objectives, then s/he took one time grant of TK 25,000 (Twenty five thousand). With this money, s/he will be involved in income-generating activities. They will pay the family expenses with the income from IGA activities, but the expenses cannot be paid from the Capital. Gradually including them into social safety net programs, offered by public and private institutes. Beside this project involving them into 'BUNIAD Scheme' of DFED and thus bringing them back to mainstream in the society. Through this project the total 1313 number of beggars get grants money Tk almost 3 crore. During 2022-

2023 period, DFED provided Tk 20 Lacs grant support to 80 Beggars for undertaking different income generating activities. Someone involves income generating activities picture add here-



SDL PROJECT

Sanitation Development Loan (SDL) many households in rural Bangladesh do not have sufficient cash in hand to upgrade sanitation systems, but can afford the cost if they are able to spread the cost over time. To help address this, DFED has been implementing 'SDL-OBA Sanitation Microfinance Programme' project at two upazila under Satkhira and Jashore District through its Satkhira Sadar Upazila Jaudhanga union 21 village. Other Jashore District Keshabpur Upazila under Sadar Union 13 villages. Project operates two DFEDs Branch office Madhobkati and Keshabpur. The project funded by PKSF. Goal of the project is to increase access to hygienic sanitation facilities for low-income households in rural areas of Bangladesh through commercial sanitation loans.



Shovon



Bilash



Shoukhin

BD WASH PROJECT

Bangladesh Rural Water, Sanitation and Hygiene for Human Capital Development Project (BD Rural WASH for HCD): Many households in rural Bangladesh do not have sufficient cash in hand to upgrade sanitation systems. To help address this, DFED has been implementing Bangladesh Rural Water,



Sanitation and Hygiene for Human Capital Development Project. This project run two Divisions Mymensingh & Chittagong Three Districts Mymensingh, Jamalpur & Chattagram under Five upazila That is Trishal, Valuka, Jamalpur, Sitakunda & Mirsarai through its Six Microfinance Branches.(Trishal, Valuka, Jamalpur, Sitakunda, Mirsarai & Baraiyarhat).



The project is funded by World Bank (WB), Asian Infrastructure and Investment Bank (AIIB), Government Of Bangladesh (GOB) & technical support through PKSf and Department of Public Health Engineering (DPHE). This Project main Goal to Improve access to “Safely- Managed|” water Supply and Sanitation in selected areas of rural Bangladesh and to strengthen sector institutional capacity for water and sanitation. Poor people is to increase access to hygienic sanitation facilities for low-income households in rural areas of Bangladesh through commercial sanitation loans. This Project Supported 3000 Household has installed Sanitary Latrine & tube well. This project credit supported FY (2022-2023) HHWL Tk 0.04 crore provided by 177 Household and HHSL Tk 2.45 crore provide by 866 Household.

ROJGAR PROJECT

main moto of SGS fund to improve livelihood development through job creation, self-employment, asset transfer. DFED disburse this amount with their member with maintain



ROJGAR Project: (Restoration of Livelihood through Job creation Gaining of Assets by the Rural Poor) funded by

SGS, or Société Générale de Surveillance, is a Switzerland based multinational company. In Bangladesh, SGS works with various sectors such as textiles and garments, agricultural products, consumer goods, industrial manufacturing sector and more. They help businesses ensure compliance with international standards, improve product quality, and enhance overall operational efficiency.

SGS Bangladesh provided donation fund for their Corporate Social Responsibility to DFED for implementing ROJGAR Project with microfinance member. DFED received first lot donation since august 2010 BDT 6,48,000 and 2nd lot BDT 10,21,000 in 2013. Altogether BDT 16,69,000 received donation from SGS. DFED uses this fund under microfinance program only Sreepur branch at Gazipur district and Madhobdi branch at Narsingdi district. The



all terms and condition of microfinance program. The organization collect money from borrower with service charge for that increase capital fund. Over the year the revolving loan fund is increased steadily. During the financial year 2022-2023 DFED provide credit support up to these 250 borrowers and the remaining outstanding is BDT 89 Lac. Borrowers maintain

VALUE CHAIN DEVELOPMENT PROJECT

Agriculture sector is a complementary area of Economic Development Sector of DAM and its aim is to improve and sustain the food and nutrition security of the farmers- particularly the women and marginal farmers. It facilitates access to marketing services and promoting value chain production and marketing both at public and private sectors. Key focuses of the sector are:

- Diversifying productivity considering the value chain crops and capacity enhancement of the agriculture extension services;
- Promoting fair price devices enabling the producers to get justified return from markets;
- Developing an integrated approach with green economy and safe food campaigns for sustainable agriculture

Under this complementary sector, the following projects are now operating like Value Chain Project:

DAM Foundation for Economic Development (DFED) is one of the Partner Organization of PKSf. Value chain interventions intend to develop potential microenterprise sub sectors by increasing their efficiency and removing existing hurdles through 15 farm sub-sector. Sunflower value chain is one of the important crops.

DFED has implemented the Sunflower value chain crops project for marginalized farmers at Kolapara upazila under Patuakhali district. The project selected 900 farmers to cultivate Sunflower crops total 326-acre land. Farmers received technical support (cultivation process) as well as kinds support (seed, fertilizer, pesticide etc.). Farmers are very happy with the bumper yield of sunflower. Cooking uses sunflower oil which is healthy and nutritious. By selling the crops in the market, they became financially prosperous. They thanked DFED for choosing their area to implement this project.

Project Location	Farmers	Sunflower Cultivation
Kolapara, Patuakhali	900	326-acre land





MICROENTERPRISE DEVELOPMENT PROJECT (MDP)

MDP is the project designed by PKSF. MDP assist microentrepreneurs throughout the country carrying out environmentally sustainable and financially viable enterprises. The project was launched with the financial and technical assistance of the Asian Development Bank (ADB). Objective of the project is to promote development of Microenterprises (MEs) for inclusive economic development and rural poverty reduction. By implementing the project, there will be a growth of environmentally and economically sustainable

MEs with stronger forward linkages having better opportunities for productive employment.

MDP REPORT FY 2022-2023

<i>Particulars</i>	<i>Progress</i>
Member	1,544
Loanee	1,408
Disbursement (crore) Tk	11.91
Outstanding (crore) Tk	6.91
Recovery Rate	99.47%



PROBIN PROJECT

WITH SUPPORT CSR FUND

Every year, 1% of the total surplus amount should be used for Corporate social responsibility (CSR), it is the government directive. Organization use this amount for CSR activities with prior approval of MRA. After that organization use this fund. DFED used this amount for elderly people’s livelihood development. DFED works two union like Hashara union at Sreenagor upazila under Munsiganj district and Chandon Bari union at Monohordi upazila under Narsingdi district. The senior citizen living life with safety and security. Through achieve this moto DFED provide medicine support with consultation of Specialized Doctor.



EYE CAMP

The Probin Project organize Eye camp to provide treatment for Eye diseases free of cost. Eye specialists are facilitating eye camps and check-ups. There is also referral arrangement with both public and private hospitals and clinic for better treatment. Cataract patients are screened in these eye camps and referred to the concerned eye hospital for surgical operation at free of cost. In the reporting year 3 satellite clinic and 2 eye camp organized, total 89 patients (female 54, male 35) get free treatment service. Through this eye camp 8 patients are selected for surgery service.

LRL PROJECT

(PHASE-I & II)

PKSF has recently floated a flexible financing program titled ‘Livelihood Restoration Loan (LRL) for those worst affected by the Covid-19 pandemic. Honorable Prime Minister announced a stimulus packages of BDT 500 crore for use in restoring the livelihood and economic activities of the covid-distressed people.

Adding BDT 100 crore from its own funds, PKSF started a specialized loan program titled LRL with a total fund BTD 600 crore in September 2020. PKSF is working to revive economic activities and generate employment opportunities for the poor. Apart from those already served by different PKSF programs and projects, trained youths, unemployed individuals make it an inclusive intervention in the truest sense. DFED implemented LRL phase-I & II and status are given below-

Member	Loanee	Disbursement (2022-2023)	Outstanding upto June 2023
1,663	1,663	Tk 2.18 crore	Tk 2.13 crore



SHOUHARDO III PLUS

Dhaka Ahsania Mission (DAM) is implementing SHOUHARDO (Strengthening Household Ability to Respond to Development Opportunities) III Plus program since November 2022 with the technical support of CARE Bangladesh. SHOUHARDO III Plus is a 21 months program (2022-2024) which is funded by the USAID. The main aims of the program is to deliver improved gender-equitable food and nutrition security and resilience for 18837 Poor and Extreme Poor (PEP) households in the Dhaka Ahsania Mission's (DAM) working areas (Dowarabazar & Tahirpur Upazilla of Sunamgonj district & Baniachong & Azmirigonj of Hobigonj district) under the haor region. The program also promotes increased consumption of nutritious foods for children under five years of age, pregnant and lactating women, and adolescent girls.

MAJOR HIGHLIGHTS OF THE PROGRAM

- 14 nos quarterly linkage meeting held between LSP and relevant stakeholders (Public and Private sector) at the Upazila level.
- 268 nos farmers oriented (Seed Agents and or ICT Campaign) on modern agricultural technologies including use of digital platform.
- 56 nos new VSLA (Village Saving & loaner Association) groups formation and provide support to link with Financial Institutions
- 134 Girls Forum formed in existing villages to facilitate US /GBV issue and prevention of child marriage.





BAIDA PROJECT

The Feed the Future Bangladesh Agricultural Infrastructure Development Activity (Ag Infra Activity) seeks to address the infrastructure needs of farmers through investments in rural roads, market centers, collection centers, cold storage facilities, and irrigation & drainage systems. By investing in rural infrastructure, project will increase incomes, create jobs, reduce crop losses, improve agricultural productivity, and strengthen food security. The activity is focusing on providing infrastructure services in southern Bangladesh

This Activity aims to improve agricultural infrastructure within the FTF Zone of Influence (ZOI) and USAID/Bangladesh Zone of Resilience (ZOR) through collaboration and coordination with the Government of Bangladesh's (GoB's), Local Government Engineering Department (LGED).

GOAL

Increased availability of quality agricultural produce for domestic, regional and international markets

MAJOR HIGHLIGHTS

- 26 markets & 4 growth centers surveyed
- 26 farm road assessed
- 05 Concept Note Development (Markets)
- 05 Socio Economic Feasibility study on Roads conducted
- Completed 03 environmental assessment for markets and roads
- Done gender assessment for 03 roads and 02 markets

Chapter 6

- Agent Banking
- DFED Credit rating
- Future Direction
- Scholarship Information
- DFED Management Council Members visited Branch office
- Case Story



AGENT BANKING

Agent banks play a crucial role in the financial industry by providing specialized services and expertise to clients who may not have the capacity or resources to handle these functions themselves. They act as a trusted intermediary, streamlining complex financial transactions and ensuring compliance with applicable regulations.

DFED operates two Agent Bank Outlets of Bank Asia Limited at Jashore sadar upazila, Jashore. The agent bank outlets offered banking services like Savings Account opening to the customer by using biometric system. Daily transaction (cash deposits and withdrawal), received various bills (electricity, Gas, water), payment of remittance service, Online fund transfer, Deposit Pension Scheme (DPS) etc.

Activities of Agent Banking during FY 2022-2023		
Particulars	Service Received/Person	Amount in Taka
Cash deposits and withdrawal	4,074	21,953,907
Accepting bills	4,928	889,737
Foreign remittance	42	714,205
Passport Fees	0	0
Fund Transfer	251	6,721,217
DPS	24	366,000
Govt. Allowance Distribution	11,397	11,527,598
	Net Income	104,537

DFED CREDIT RATING

In the FY 2022-2023 CRISL (Credit Rating Information and Services Limited) has been assessment for DFED the announcement of Final Credit Rating. The rating result is **A** and this rating result valid up to February 2024.

YEAR WISE ORGANIZATIONS CREDIT RATING STATUS

2019-2020	2020-2021	2021-2022	2022-2023
BBB	BBB+	A-	A

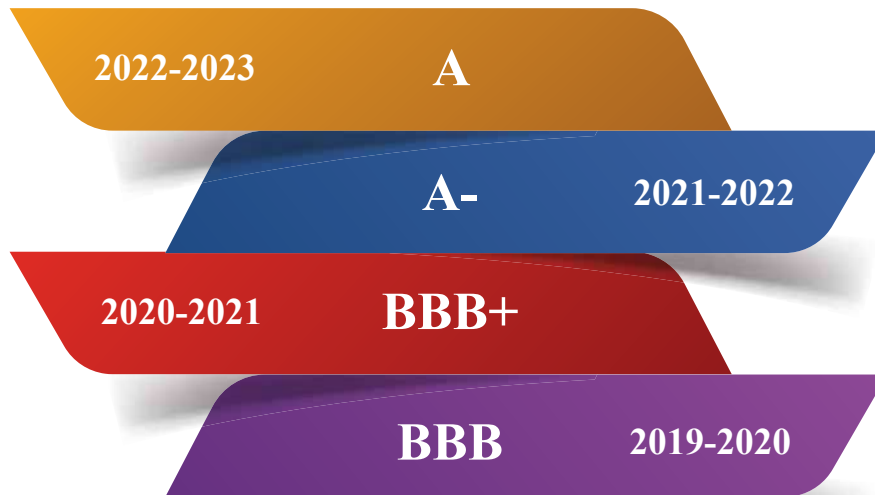
Score

A

Reporting year
(2022-2023)

**DAM Foundation
for Economic
Development**





Setting global standard at national level

December 03, 2023

CRISL/Rating/Decl/ 5238/23

Chief Executive Officer
DAM Foundation for Economic Development (DFED)
House 852, Road 13,
Baitul Aman Housing Society,
Adabor, Dhaka 1207

Sub: Announcement of Final Credit Rating

Dear Sir,

In terms of your letter of appointment to rate your esteemed Client, we are pleased to announce the rating of DAM Foundation for Economic Development (DFED) as,

Name of Organization	Rating			Rating date	Valid Up to
	LT	ST	Outlook		
DAM Foundation for Economic Development (DFED)	A	ST-2	Stable	29.11.2023	28.11.2024

We offer our sincere thanks to you and the members of your organization for the heartiest cooperation extended to us while carrying out our responsibilities.



This is a system generated declaration, does not required any signature.

FUTURE DIRECTION

DFED's future direction will be both horizontal and vertical expansion by offering demand-driven new products. Promoting and Islamic Microfinance will be two thrust areas as cross-cutting approach in the next decade. Diversification of agricultural credit schemes for increased women involvement in agricultural technology and promotion of youth entrepreneurship development will be the two main planks of DFED. In the agriculture loan, specific focus will be on value chain development. As part of governance improvement, DFED would go for digitalization both programmatically and institutionally by introducing mobile banking and mobile-based monitoring. Special efforts will be made to increase mobilization of internal resources by diversifying savings products and service packages. Effective marketing strategy will be developed to ensure client uptake.

FINANCIAL PLANNING (2023-2024)

The organization make a financial plan or

Budget during FY 2023-2024 to reach loan outstanding amount of BDT 856 crore and expected profit is BDT 51 crore. A summarized view of the organization during the FY 2023-2024 is given below:

BUDGETED INCOME STATEMENT FOR FY 2023-2024

Particulars	Budgeted Amount Tk. 2023-2024
Service Charge Income	143,07,24,954
Interest on Bank Deposit	1,00,00,000
Others Income	1,06,00,000
Total Income A	145,13,24,954
Operating Expense	50,25,79,592
Financial Expense	34,16,07,781
Loan Loss Provision Expense	9,33,40,449
Tax Expense	35,00,000
Total Expense B	941,027,822
Net Surplus (Expected) A-B	51,02,97,132

5 YEARS PLAN FOR DFED OPERATIONS (2021-2026)

Particulars	June-21	June-22	June-23	June-24	June-25	June-26
Member	174,000	212,000	282,000	343,000	410,000	500,000
Borrower	150,000	170,000	239,000	290,000	369,000	450,000
Savings (Crore)	176	214	287	410	599	838
Outstanding (Crore)	320	439	612	856	1198	1677
Branch	112	121	151	181	211	241
Zone	3	3	5	5	6	7
Area	18	20	25	30	35	40
Total Staff	641	802	1000	1200	1398	1597
Per Branch Outstanding (Crore)	2.85	3.62	4.00	4.80	5.76	7.00
Surplus (Crore)	9	17	30	51	86	146
Cumulative Surplus (Crore)	34	49	79.00	130	216	362

DFED'S SCHOLARSHIP PROGRAM

In Bangladesh, every year a good number of meritorious students are compelled to discontinue their education halfway through, for lack of money. For that major part of students of poor families is deprived of higher education. Considering the situation, PKSF mobilized a fund for these students which have been distributed as a scholarship among the selected poor students by its partner organization since 2012. It is a regular activity of PKSF aimed at providing financial support to meritorious but poor students from remote rural areas of Bangladesh who otherwise would be unable to continue their higher studies due to financial hardship. Students are screened and selected from the list prepared by partners organizations for extraordinary performance of very poor meritorious students. DFED provides education scholarships to meritorious students from low-income households in workplace

with supported by PKSF. Receive this financial support, Students are enabling to continue their higher education and strive towards a better tomorrow.

This fiscal year (2022-2023), DFED get nomination 38 students for the Higher Education Scholarship at BDT 4,56,000/- (Four Lac Fifty-Six Thousand only). Each student received grant money worth BDT 12,000 only.



MANAGEMENT COUNCIL MEMBERS VISITED BRANCH OFFICE

Members of the Management Council of DFED visited the Panchagarh Sadar Office activities. They visited various IGAs of the

members of the said branch and exchanged views. They also provide open discussion and guidance on various issues with branch office staff. They called upon everyone to take the organization forward by practicing the values of the organization, increasing the innovative spirit and team dynamics. They said, DFED's want to see the all employees are effective doer and efficient. They expressed satisfaction for program visit. The chief executive officer of DFED provided overall support during the visit period.



Management council member visited Panchagor sadar office



Field Visited by Management council personel of DFED at Panchagarh

CASE STORY



RATUL'S SUCCESS STORY OF POULTRY FARM

“These are my dreams, my future,” Md. Ratul Islam-(35) blissfully points to the flock of broiler chicken hens frolicking in her courtyard. A few years ago, I had no means to run my four- family member consisting of a son, two daughters and my mother. I couldn't find a way out. But today I am on a firm footing. And that too, because I enrolled myself as a member of a team of DAM Foundation for Economic Development (DFED), an institution of Dhaka Ahsania Mission. Ratul Islam explains his transformation from a distressed day labourer to an entrepreneur.

Being a simple day labourer of the upazila's Khaliakandi village, Ratul Islam made a great stir among people in and around his locality by becoming a successful entrepreneur by rearing Broiler chicken farm. Emulating his example, lots of jobless young people started rearing Broiler chicken farm. The shoulder of

responsibility of family fell on this day labourer who merely passed Class-viii. Incidentally, bewildered Ratul Islam narrated his plight to the President of a team titled.

Ratul Islam of DFED Narayanpur branch that was formed at Khaliakandi village in February 2021. President Kamala Begum of the team advised him to enrol herself there, accordingly, the confused day labourer got herself enrolled and submitted a family development plan to its office. Later, the Narayanpur DFED branch manager discussed the issue of Broiler chicken hens with Ratul Islam at his house. During discussion, it came out that there exists a room for rearing broiler chicken hens on 30 decimals of land. There 2,500 Broiler chicken hens can be reared at a time. As it was suitable for rearing broiler chicken hens, at the first step Fifty-thousand-taka Microfinance for Livelihood Development-March 2021 loan was granted in Ratul Islam's favour under a programme titled 'Shanti Biniog Agrosor Karjokrom,' a unique investment programme.

In the first five months, she earned a net profit of 60,000 taka by selling 1000 Broiler chicken and meeting all the relevant expenses. In the first eight months, the profit stood at 80,000 taka by selling 1500 Broiler chicken. At this stage, an arrangement was made for imparting training to Ratul on rearing broiler chicken hens at local Jubo Unnyan Office, an office for development of young people. He ultimately started rearing a total of 2,500 broiler chicken hens. This year, Ratul Islam earned profit Tk 2 Lacs by selling 2500 Broiler Narayanpur DFED Branch Manager and Area Manager Md Touhidul Islam regularly visited the broiler chicken Rearing Project. .

Narshingdi Area Manager of Dhaka Ahsania Mission Md. Touhidul Islam said, “Ratul Islam has become self-reliant by operating a farm of Broiler chicken. He has increased the earnings of his family. At the same time, he has created employment opportunities. He has an immense contribution towards economic advancement.

Chapter 7

- Audit Report

Independent Auditor's Report

To The Management Council Members of
DAM Foundation for Economic Development (DFED)
(An Institution of Dhaka Ahsania Mission)
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of PKSF Funded Other Programs and Project of "DAM Foundation for Economic Development (DFED)", which comprise the Statement of Financial Position as at June 30, 2023 and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows, Statement of Receipts and Payments, Statement of Capital Fund for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the ac

companying financial statements present fairly, in all material respects of the financial position of overall loan program including PKSF funded other programs and projects of "DAM Foundation for Economic Development (DFED)" as at 30 June 2023 and its statement of profit or loss and other comprehensive income and notes to the financial statements for the year then ended in accordance with the basis of significant accounting policies summarized in note 3.00-5.00 to the financial statements and comply with the 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 organization 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 jurisdictions, and we have fulfilled our other ethical responsibilities in accordance with these requirements and with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRSs), and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- 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.

Report on Other Legal and Regulatory Requirements

We also report the following:

- a) We have obtained all the information and explanation 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 MRA Act & Rules have been kept by the organization's management so far as it appeared from our examination of those books;
- c) The Statement of Financial Position, the Statement of Profit or Loss and Other Comprehensive Income dealt with by the report are in agreement with the books of accounts;
- d) The organization has followed and maintained adequate recording system and procedures as prescribed by MRA and its internal management policy;
- e) The internal audit team is functioning in accordance with all required standards, policies and procedures;
- f) The organization complied with its internal policies and procedures properly;
- g) The organization complied with PKSF's direction to perform the activities properly.

20 August 2023
Dhaka

Signed for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants



Signed by
Md. Aftab Uddin Ahmed FCA
Senior Partner
ICAB Enrolment # 804
DVC: 2308200804A522092

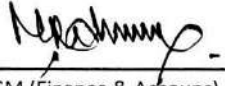
DAM Foundation for Economic Development (DFED)
 (An Institution of Dhaka Ahsania Mission)
MICRO FINANCE PROGRAM
Statement of Financial Position
 As at June 30, 2023

Figure in Taka

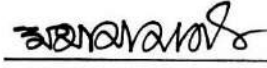
Particulars	Notes	As at 30 June 2023	As at 30 June 2022
Properties & Assets			
Non-Current Assets			
Property, Plant and Equipment	06.00	61,023,848	54,934,939
Current Assets			
Loan to Members	07.00	5,848,634,373	4,392,107,240
Investments	08.00	473,974,838	298,500,851
Accrued Interest on FDR.	08.04	5,563,536	2,952,182
Loan Account ENRICH	09.00	-	-
Staff Loan (Motor Cycle/By-Cycle)	10.00	2,466,370	2,753,149
ENRICH Program (Grants In Receivable)	11.00	4,347,057	3,751,071
Advance, Deposits and Prepayments	12.00	1,426,670	1,377,349
Unsatelment Staff Advance/Suspense Account	13.00	6,646,400	7,746,400
Cash and Cash Equivalent	14.00	277,311,182	141,790,083
Advance Income Tax	32.00	3,108,821	2,361,404
Total		6,684,503,095	4,908,274,668
Capital Fund & Liabilities			
Capital Fund and Equity			
Cumulative Surplus	15.01	740,119,267	440,444,553
Statutory Reserve Fund (Restricted fund)	15.02	82,273,400	48,936,800
Non-current liabilities			
Loan from PKSf-Long term	16.00	560,443,306	390,868,305
Current Liabilities			
Loan From PKSf	16.00	436,456,670	407,256,672
Loan From Bank	17.00	1,694,395,461	1,138,717,407
Members Savings Fund	18.00	2,609,121,750	2,064,592,600
Accounts Payable /Provision	19.00	2,291,176	4,208,506
Loan Loss Provision	20.00	257,439,714	195,760,612
Staff Security	21.00	14,240,580	11,235,580
Apodkalin fund	22.00	250,419,614	184,001,828
DPS Interest Provision	23.00	29,349,158	20,451,805
Grants in Advance from PKSf	24.00	7,953,000	1,800,000
Total:		6,684,503,095	4,908,274,668



The annexed notes form an integral part of this Statement of Financial Statement. Signed for and on behalf of DAM Foundation for Economic Development (DFED)



DGM (Finance & Accounts)
DFED



Chief Executive Officer (CEO)
DFED



Chairperson
DFED

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

Signed for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants



Signed by
Md. Aftab Uddin Ahmed FCA
Senior Partner

ICAB Enrolment No. : 804
DVC: 2308200804AS522092

20 August 2023
Dhaka

DAM Foundation for Economic Development (DFED)
(An Institution of Dhaka Ahsania Mission)
MICRO FINANCE PROGRAM
Statement of Profit or Loss and Other Comprehensive Income
For the period ended 30 June 2023

Figure in Taka

Particulars	Notes	01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
Income:			
Service Charge Received	25.00	1,128,730,200	748,200,409
Interest on FDR		16,000,662	10,856,597
Miscellaneous (Book sales, admission Fee etc)		4,916,830	4,098,389
Bank Interest.		1,064,470	555,637
Grants-ENRICH		3,851,575	3,545,059
DFED Contribution		-	258,000
DFED Training Center (DTC Income)		916,821	176,636
PF Unclaimed Fund		-	-
Total:		1,155,480,558	767,690,727
Expenditure:			
Service Charge Paid-PKSF	26.00	50,106,107	38,162,733
Service Charge Paid-Bank	26.01	106,701,641	69,785,691
Salaries and Allowances		336,799,143	260,870,934
Traveling and Conveyance		8,624,243	6,025,176
Printing and Stationery		8,544,026	4,787,151
Motor Cycle Fuel and Maintenance		18,258,492	13,862,644
Repair and Maintenance		6,524,360	5,345,295
Training		1,617,408	427,400
Meeting and Workshop Exp.		1,737,803	484,302
Office Rent		22,211,684	15,970,985
Telephone and Postage		5,327,065	2,948,023
Electricity & Gas		3,396,588	2,426,919
Entertainment		965,243	643,456
Advertisement		352,533	215,561
Bank Charges and Commission		2,389,851	1,881,772
Legal Exp.		1,252,230	613,550
MRA-Service Charge		1,415,645	926,178
Miscellaneous Exp.		6,247,397	4,172,130
Depreciation		7,570,149	3,737,425
Interest-Saving		112,462,309	64,051,849
Interest-DPS		14,103,894	20,873,328
Loan Loss Provision		89,215,536	64,601,793
Audit Fee		173,750	205,250
Rebate		6,239,064	2,723,527
ENRICH Exp.		3,851,575	3,545,059
DFED Contribution Exp.		-	258,000
Software Maintenance		3,192,700	3,126,998
Computer Maintenance		450,974	-
Tax Payment		2,509,149	2,821,045
DTC Exp.		228,686	57,690
Total		822,469,245	595,551,864
Surplus/(Deficit)		333,011,313	172,138,862
Total:		1,155,480,558	767,690,727

The annexed notes form an integral part of this Statement of Financial Statement. Signed for and on behalf of DAM Foundation for Economic Development (DFED)


DGM (Finance & Accounts)
DFED
Chief Executive Officer (CEO)
DFED
Chairperson
DFED

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

Signed for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants



Signed by
Md. Aftab Uddin Ahmed FCA
Senior Partner
ICAB Enrolment No. : 804
DVC: 2308200804AS522092

20 August 2023
Dhaka

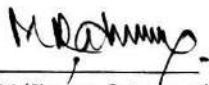
DAM Foundation for Economic Development (DFED)
(An Institution of Dhaka Ahsania Mission)
MICRO FINANCE PROGRAM
Statement of Receipts and Payments
For the period ended 30 June 2023

Figure in Taka

Particulars	Notes	01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
Opening Balance:		141,790,083	92,951,614
Cash in Hand		7,225,126	5,209,004
Cash at Bank		134,564,957	87,742,610
Receipt:		15,373,638,426	10,392,012,849
Fund received from PKSF	27.01	612,700,000	525,800,000
Fund Received from Bank	27.02	1,572,000,000	980,000,000
Principal Loan Recovery	28.00	8,928,691,548	5,895,455,479
Service Charge Received	25.00	1,128,730,200	748,200,409
Savings Collection	29.00	2,980,495,533	2,141,342,288
Apodkalin Fund Collection	30.00	103,418,115	72,876,277
Grants in Advance (ENRICH)		10,230,589	4,980,293
DFED Contribution (ENRICH)		-	258,000
Other Received	31.00	11,514,615	7,039,329
Other Income	34.00	25,857,826	16,060,774
Total:		15,515,428,509	10,484,964,463
Payment:		15,238,117,327	10,343,174,380
Loan disbursement to beneficiaries	33.00	10,385,218,681	7,306,694,000
Loan refund to PKSF & Bank (Principal)		1,430,246,947	829,377,434
Service Charges to PKSF & Bank		156,807,748	107,948,424
Savings/DPS Refund		2,435,966,383	1,564,325,994
Fixed Assets		13,659,058	8,008,196
Investments-FDR		177,389,308	79,383,008
Loan Refund to Other Projects		2,130,000	1,720,000
Staff security Refund		195,000	210,000
ENRICH- Expenditure		3,851,575	3,545,059
Staff Loan paid(Bi and Motor Cycle)		534,219	864,065
Advance payment		4,312,938	2,568,603
Accounts payable		25,886,400	31,714,433
Rebate		6,239,064	2,723,527
Salaries		336,799,143	260,870,934
Traveling and Conveyance		8,624,243	6,025,176
Printing and Stationery		8,544,026	4,787,151
Motor Cycle Fuel and maint.		18,258,492	13,862,644
Repair and maintenance		6,524,360	5,345,295
Training		1,617,408	247,400
Meeting and workshop Exp.		1,737,803	484,302
Office Rent		22,211,684	15,970,985
Telephone and Postage		5,327,065	2,948,023
Electricity & Gas		3,396,588	2,426,919
Entertainment		965,243	643,456
Advertisement		352,533	215,561

Particulars	Notes	01 July 2022	01 July 2021
		to 30 June 2023	to 30 June 2022
Bank Charges and Commission	-	2,389,851	1,881,772
Legal Exp.		1,252,230	613,550
Audit Cost		173,750	205,250
Miscellaneous Exp.		6,247,597	4,172,130
DFED Contribution Payment		-	258,000
DTC Expenses		228,686	57,690
MRA-Service Charge		1,415,645	926,178
Saving/DPS Interest Payment		126,460,507	52,827,715
Advance Income Tax Payment (FDR)		2,509,149	2,821,045
Software Maintenance Fees		3,192,700	3,126,998
Computer and Accessories Expenses		450,974	-
Apodkalin Fund Payment		37,000,329	23,373,463
Closing Balance:			
Cash in Hand		9,533,627	7,225,126
Cash at Bank		267,777,555	134,564,957
Total		277,311,182	141,790,083
Total		15,515,428,509	10,484,964,463

The annexed notes form an integral part of this Statement of Financial Statement. Signed for and on behalf of DAM Foundation for Economic Development (DFED)



DGM (Finance & Accouns)
DFED


Chief Exeutive Officer (CEO)
DFED


Chairperson
DFED

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

Signed for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants


Signed by
Md. Aftab Uddin Ahmed FCA
Senior Partner
ICAB Enrolment No. : 804
DVC: 2308200804AS522092

20 August 2023
Dhaka

DAM Foundation for Economic Development (DFED)
MICRO FINANCE PROGRAM
Statement of Cash Flows
For the period ended 30 June 2023

Figure in Taka

Particulars	01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
A. Excess of income over expenditure	333,011,313	172,138,862
B. Cash Flows from Operating Activities:		
Interest on savings of group members	112,462,309	64,051,849
Depreciation	7,570,149	3,737,425
Provision for DPS Interest	14,103,894	20,873,328
Loan loss provision	89,215,536	64,601,793
Loan Disbursement for Jagaron	(4,170,520,400)	(3,222,614,000)
Loan Disbursement for Agrasor	(5,829,899,081)	(3,840,897,000)
Loan Disbursement for Sufolon	(58,110,000)	(52,449,000)
Loan Disbursement for ENRICH (IGA,AC,LI)	(76,566,000)	(57,720,000)
Loan Disbursement for Buniad	(47,568,200)	(23,333,000)
Loan Disbursement for Household Sanitation & Water	(28,564,000)	(4,047,000)
Loan Disbursement for Agrasor-MDP,AF,STM	(152,170,000)	(59,572,000)
Loan Disbursement for -LRL- 1 & 2	(21,821,000)	(46,062,000)
Loan collection from rural Jagaron	3,693,673,863	2,859,207,808
Loan collection from Agrasor	4,925,266,209	2,778,283,585
Loan collection from Sufolon	50,699,984	50,678,330
Loan collection from ENRICH (IGA,AC,LI)	67,392,252	50,413,616
Loan collection from Buniad	36,264,488	21,141,334
Loan collection from Agrasor-MDP,AF,STM	108,850,948	83,716,935
Loan collection from SDL,Household Sanitation	11,618,055	3,780,099
Loan collection from -LRL-1 & 2	34,925,749	48,233,772
Staff security Received	3,200,000	1,545,000
Staff security Payment	(195,000)	(210,000)
Staff Loan Decrease	(286,779)	(803,377)
Grants in Advance Receivable	(4,347,057)	(3,751,071)
Increases in Advance	(49,321)	(467,037)
Sundry Creditors	(1,541,556)	(1,346,416)
Total=(A+ B)	(903,383,645)	(1,090,868,525)
C. Cash flow from investing activities :		
Acquisition of fixed assets	(13,659,058)	(8,008,196)
Acquisition of short - term deposit	(164,000,000)	(69,500,000)
Interest transfer to Investment	(11,473,987)	(9,883,008)
Sub total = C	(189,133,045)	(87,391,204)

Particulars	2022-2023	2021-2022
D. Cash flow from financing activities:		
Loans from PKSF	612,700,000	525,800,000
Loan Refund to PKSF	(413,925,001)	(306,058,336)
Loans from Bank	1,572,000,000	980,000,000
Loan Refund to Bank	(1,016,321,946)	(523,319,098)
Saving Deposits	2,980,495,533	2,141,342,288
Saving Refund	(2,435,966,383)	(1,564,325,994)
Apodkalin Fund Received	103,418,115	72,876,277
Apodkalin Fund Refund	(37,000,329)	(23,373,463)
Refund to other Project	(2,130,000)	(1,720,000)
Suspense Accounts	(1,100,000)	(5,000)

Paritculars	01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
General/DPS Saving Interest Refund	(134,132,200)	(74,118,476)
Sub Total = D	1,228,037,789	1,227,098,198
E. Net increase in cash & bank balance = A+B+C+D	135,521,099	48,838,469
F. Opening Cash & Bank Balance	141,790,083	92,951,614
G. Closing Cash & Bank Balance = E+F	277,311,182	141,790,083

The annexed notes form an integral part of this Statement of Financial Statement. Signed for and on behalf of DAM Foundation for Economic Development (DFED)



DGM (Finance & Accounts)
DFED


Chief Exexutive Officer (CEO)
DFED


Chairperson
DFED

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

Signed for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants


Signed by
M. Aftab Uddin Ahmed FCA
Senior Partner
ICAB Enrolment No. : 804
DVC: 2308200804AS522092

20 August 2023
Dhaka



DAM Foundation for Economic Development (DFED)

House-852, Road-13, Baitul Aman Housing Society

Adabor, Dhaka-1207

Phone # (880-2) 55010300

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