

KARMASANGSTHAN BANK



KARMASANGSTHAN BANK

**INDEPENDENT AUDITOR'S REPORT
AND
FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED JUNE 30, 2024**

DRAFT REPORT

JOINT AUDIT BY

mh

Estd. 1974

Mahfel Huq & Co.
Chartered Accountants.
BGIC Tower (4Th Floor),
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DNI

Dewan Nazrul Islam & Co.
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**Independent Auditors' Report
to the Shareholders of Karmasangsthan Bank
Report on the Audit of the Financial Statements**

Opinion

We have audited the financial statements of Karmasangsthan Bank (the "Bank"), which comprise the balance sheet as at 30 June 2024, and profit or loss account, statement of changes in equity and cash flows statements for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, described in the Basis for Opinion section of our report, accompanying financial statements of the Bank give a true and fair view of the balance sheet of the Bank as at 30 June 2024, and of its Financial Performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and The Karmasangsthan Bank Act. 1998 as explained in note 2.01 of the financial statements.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Bank and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

We draw attention of the users of this report to the following facts depicted and mentioned in the financial report:

1. As per IAS 36 (Paragraph 9) at the end of each reporting period, an entity is required to assess whether there is any indication that an asset may be impaired (i.e. its carrying amount may be higher than its recoverable amount). IAS 36 has a list of external and internal indicators of impairment. If there is an indication that an asset may be impaired, then the asset's recoverable amount must be calculated. But Karmasangsthan Bank has never performed any impairment test of its Property, Plant & Equipment which is also a noncompliance of IAS 36.
2. Referred to Note No. 8.05 of the financial statements regarding inter branch adjustment which shows receivable BDT 378,895/- but the management provided us a reconciliation statement which shows inter branch receivable BDT 102,263/-. Therefore, the difference shows BDT 276,632/-and the financial statement overstated by the same.



3. Referred to Note No. 12.00 in the financial statements, the interest calculation of Bank KBSDS's included in 'Other Deposits' is for the period from 1 January to 31 December, but the Bank's financial year is from 1 July to 30 June. As a result, KBSDS's interest calculation has been made as per cash basis which does not comply with IAS 1 (paragraph 27) which states that an entity shall prepare its financial statements on an accrual basis of accounting, except for cash flow information.

Our opinion is not modified in respect of the above matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Loans and advances and Measurement of provision for loans and advances

A high volume of loan origination and payment activity results in the risk of inaccurate recording, processing errors or fraudulent transactions, which requires special consideration because of the likelihood and potential magnitude of misstatements to the completeness, existence and accuracy of loans and advances. Moreover, the process for estimating the provision for loans and advances portfolios associated with credit risk is significant and complex. For the individual analysis, these provisions consider the estimates of future business performance and the market value of collateral provided for credit transactions. For the collective analysis, these provisions are manually processed that deals with voluminous databases, assumptions and calculations for the provision estimates of complex design and implementation.

At the year end of 2024 for loans and advances of BDT 39,808,582,288 (2022-2023: BDT 33,186,160,527) and provision for loans and advances of BDT 1,199,549,020 (2022-2023: BDT 1,014,403,727).

How our audit addresses the key audit matters

We tested the design and operating effectiveness of key controls focusing on the following:

- We tested the design and operating effectiveness of key controls focusing on credit appraisal, loan disbursement and documentation process of loans and advances.
- We have performed procedure to check whether the bank has ensured appropriate documentation as per the Bank's policy before disbursement of loans and advances.
- In addition, we have performed procedure to check whether the loans and advances are recorded completely and accurately and that are existed at the reporting date. Furthermore, we have assessed the appropriateness of disclosure against the Bank's guidelines.
- Tested the credit appraisal, loan disbursement procedures, monitoring and provisioning process;
- Identification of loss events, including early warning and default warning indicators;



- Reviewed yearly classification of loans (CL);
- Reviewed the adequacy of the companies general and specific provisions;
- Assessed the methodologies on which the provision amounts based, recalculated the provisions and tested the completeness and accuracy of the underlying information;
- Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh bank guidelines.

[See note 6.00 and 13.00 to the financial statements]

Recognition of Interest Income

Recognition and measurement of interest income involve a complex IT environment as well as require critical estimates and judgement. Since interest income from loans and advances is one of the key performance indicators of the Bank there is an inherent risk of fraud and error in the recognition of interest income.

Accordingly, this has been considered a key audit matter.

At year-end the Bank reported gross interest income of BDT 3,440,719,532 (2022-2023: BDT 2,861,779,990).

How our audit addresses the key audit matters

We tested the design and operating effectiveness of key controls focusing on the following:

- We performed tests of operating effectiveness on automated control in place to measure and recognize interest income.
- Reviewed transfer of interests to income account in line with the Bangladesh Bank's guidelines and circulars;
- Reviewed the grounds for approval for the transfer to the income account.

[See note no. 20.00 to the financial statements]

Reporting on other information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we concluded that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.



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

Management is responsible for the preparation and fair presentation of the financial statements of the Bank 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. The Karmasangsthan Bank Act 1998, Bank Company Act, 1991 (as mentioned in note no. 2.01 of the financial statements) and the direction of Bangladesh Bank require the Management to ensure effective internal audit, internal control and risk management function of the Bank. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

In preparing the financial statements, management is responsible for assessing the Bank'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 Bank or to cease operations, or has no realistic alternative but to do so.

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

Auditors' 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 auditors' 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, but not for the purpose of expressing an opinion on the effectiveness of the bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of



accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in 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 auditors' report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and others matters that may responsibly be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Karmasangsthan Bank Act, 1998 and other applicable laws and regulations, we also report that:

- (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appeared from our examination of those books;
- (iii) The records and statements submitted by the concerned branches have been properly maintained and incorporated in the financial statements;
- (iv) The Bank's balance sheet and profit or loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;



- (v) Adequate provisions have been made for loans and other assets which are in our opinion, doubtful of recovery;
- (vi) The information and explanations required by us have been received and found satisfactory;
- (vii) Based on our work as mentioned above under the auditors' responsibility section, the internal control and compliance of the Bank is satisfactory, and effective measures have been taken to prevent possible materials fraud, forgery and internal policies are being followed appropriately;
- (viii) We have reviewed over 80% risk weighted assets of the Bank and spent over 1950 person hours for the audit of the books of accounts of the bank;
- (ix) The Bank has complied with relevant laws pertaining to capital, reserve and net worth, cash and liquid assets and procedure for sanctioning and disbursing loans/leases found satisfactory;
- (x) The Bank has complied with the operational Paripatra no. 01/2017, dated April 02, 2017 relevant to classification, provisioning and calculation of interest suspense;
- (xi) The Bank complied with Karmasangsthan Bank Act. 1998, The income tax act 2023, the Income Tax Ordinance 1984, the Value Added Tax and Supplementary Duty Act. 2012 and other applicable rules and regulations following the Accrual Basis of Accounting in preparing these financial statements.

Mohammad Rostam Hossain FCA
Managing Partner
ICAB Enrollment No. 1340
Dewan Nazrul Islam & Co.
Chartered Accountants
DVC:

Md. Abdus Satter Sarkar, FCA
Partner
ICAB Enrollment No. 1522
Mahfel Huq & Co.
Chartered Accountants
DVC:

Place: Dhaka
Date:



KARMASANGSTHAN BANK

Balance Sheet

As at 30 June 2024

Particulars	Notes	Amount in Taka	
		30.06.2024	30.06.2023
<u>PROPERTY AND ASSETS</u>			
Cash	4.00	408,000	505,000
Cash in hand (including foreign currency)		3,000	-
Balance with Bangladesh Bank and its agent bank (including foreign currency)		405,000	505,000
Balance with other Banks & Financial Institutions	5.00	4,417,874,855	7,286,503,357
In Bangladesh		4,417,874,855	7,286,503,357
Outside Bangladesh		-	-
Money at call on short notice		-	-
Investment:		-	-
Government		-	-
Others		-	-
Loans and Advances:	6.00	39,808,582,288	33,186,160,527
Loans, Cash Credit, Overdraft etc		39,808,582,288	33,186,160,527
Bills Purchased & Discounted		-	-
Fixed Assets including Premises, Furniture and Fixtures	7.00	236,167,364	243,789,269
Others Assets	8.00	797,410,986	623,414,920
Non Banking Assets		-	-
Total Assets		45,260,443,493	41,340,373,073
<u>LIABILITIES AND CAPITAL</u>			
Borrowings from other Banks, Financial Institutions and Agents	9.00	18,049,454,127	14,542,920,000
Deposits and Other Accounts:		4,614,096,767	5,222,674,413
Current Accounts and Other Accounts		-	-
Bills Payable		-	-
Savings Deposits	10.00	2,685,278,868	2,120,447,069
Fixed Deposits	11.00	1,419,388,354	2,534,681,407
Bearer Certificates of Deposits		-	-
Other Deposits	12.00	509,429,545	567,545,938
Other Liabilities	13.00	5,189,894,030	4,208,521,156
Total Liabilities		27,853,444,924	23,974,115,568
Capital/Shareholder's Equity			
Paid Up Capital	14.00	5,590,000,000	5,590,000,000
Recapitalization	15.00	10,000,000,000	10,000,000,000
Statutory Reserve	16.00	720,056,027	613,937,221
Special Reserve	17.00	235,458,738	208,929,036
Dividend Equalization Fund	18.00	223,150,000	334,450,000
General Reserve	19.00	638,333,803	618,941,249
Total Shareholders Equity		17,406,998,569	17,366,257,506
Total Liabilities and Shareholders Equity		45,260,443,493	41,340,373,073



KARMASANGSTHAN BANK

Balance Sheet

As at 30 June 2024

Particulars	Notes	Amount in Taka	
		30.06.2024	30.06.2023
Off-Balance Sheet Items			
Contingent Liabilities			
Acceptances & Endorsements		-	-
Letters of Guarantee		-	-
Irrevocable Letters of Credit		-	-
Bills for Collection		-	-
Other Contingent Liabilities		-	-
Total		-	-
Other Commitments			
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total		-	-
Total Off-Balance Sheet items including contingent liabilities		-	-

The Annexed notes form an integral part of these financial statements.

Managing Director

Director

Chairman

Deputy General Manager

(C.A & F, M.D)

Signed in terms of our separate report of even date.

Mohammad Rostam Hossain FCA

Managing Partner

ICAB Enrollment No. 1340

Dewan Nazrul Islam & Co.

Chartered Accountants

DVC;

Md. Abdus Satter Sarkar, FCA

Partner

ICAB Enrollment No. 1522

Mahfel Huq & Co.

Chartered Accountants

DVC;

Place: Dhaka

Date:



KARMASANGSTHAN BANK

Profit & Loss Account

For the year ended 30 June 2024

Particulars	Notes	Amount in Taka	
		30.06.2024	30.06.2023
Interest Income	20.00	3,440,719,532	2,861,779,990
Interest Paid on Deposits and Borrowings etc.	21.00	(813,703,164)	(732,924,151)
Net interest income		2,627,016,368	2,128,855,839
SND Deposits Income	22.00	56,329,044	46,881,402
Other Operating Income	23.00	82,331,584	76,570,973
		138,660,629	123,452,374
Total operating income (A)		2,765,676,996	2,252,308,214
Salary & Allowances	24.00	1,277,927,389	1,188,590,642
Rent, Taxes, Insurance, Electricity etc.	25.00	11,744,381	7,743,303
Legal Expenses	26.00	88,985	17,440
Postage, Stamp, Telecommunication etc.	27.00	8,590,851	7,365,166
Stationery, Printings, Advertisements etc.	28.00	15,379,238	10,468,254
Chief Executive's Salary and Fees	29.00	1,246,838	1,704,600
Directors Fees	30.00	1,224,800	934,813
Auditors Fees	31.00	500,000	464,000
Depreciation and Repair of Bank Assets	32.00	50,146,560	47,220,953
Other Expenses	33.00	160,480,050	116,655,695
Total operating expenses (B)		1,527,329,092	1,381,164,866
Total Profit before provision (C)=(A-B)		1,238,347,904	871,143,347
Provision for Loans & Advances	34.00	185,145,293	-
Contribution to Staff Benevolent Fund	35.00	5,305,941	5,229,561
Provision for Balance with Other Bank & FI	36.00	175,000,000	-
Total provision (D)		365,451,234	5,229,561
Net Profit before Taxes (E)=(C-D)		872,896,670	865,913,786
Total Tax Provision (F)		342,302,637	346,095,395
Income Tax Expense	37.00	495,339,162	346,365,514
Deferred Tax	38.00	(153,036,524)	(270,119)
Net Profit after Taxes (G)=(E-F)		530,594,033	519,818,391



KARMASANGSTHAN BANK
Profit & Loss Account
For the year ended 30 June 2024

Particulars	Notes	Amount in Taka	
		30.06.2024	30.06.2023
Appropriations			
(Total Profit after Taxes)		530,594,033	519,818,391
Provision for Statutory Reserve 20% of Total after Taxes	39.00	106,118,807	103,963,678
Provision for Special Reserve 5% of Total Profit after Taxes	40.00	26,529,702	25,990,920
Provision for Arrear Income Tax adjustment	41.00	50,000,000	70,000,000
Other provision (Construction of Bank Building)	42.00	270,000,000	100,000,000
Dividend Equalization Fund	43.00	55,900,000	111,800,000
Corporate Social responsibility (CSR)	44.00	2,652,970	-
Total appropriations (H)		511,201,478	411,754,598
Net Profit after Taxation & Provision (I)=(G-H)	45.00	19,392,555	108,063,793
(Net Profit: Transfer to General Reserve)			

The Annexed notes form an integral part of these financial statements.

Managing Director

Director

Chairman

Deputy General Manager

C.A & F.M.D

Signed in terms of our separate report of even date.

Mohammad Rostam Hossain FCA
Managing Partner
ICAB Enrollment No. 1340
Dewan Nazrul Islam & Co.
Chartered Accountants
DVC:

Md. Abdus Satter Sarkar, FCA
Partner
ICAB Enrollment No. 1522
Mahfel Huq & Co.
Chartered Accountants
DVC:

Place: Dhaka
Date:



KARMASANGSTHAN BANK
Statement of Changes in Equity
As at and for the year ended 30 June 2024

Particulars	<u>Amount in Taka</u>							Total
	Paid-up Capital	Statutory Reserve	General Reserve	Special Reserve	Dividend Equalization Fund	Recapitalization	Profit & Loss Account	
Balances as at 01 July, 2023	5,590,000,000	613,937,221	618,941,249	208,929,036	334,450,000	10,000,000,000	-	17,366,257,506
Dividend Paid	-	-	-	-	(167,200,000)	-	-	(167,200,000)
Appropriation made during the year	-	106,118,807	19,392,555	26,529,702	55,900,000	-	-	207,941,063
Balance as at 30 June, 2024	<u>5,590,000,000</u>	<u>720,056,027</u>	<u>638,333,804</u>	<u>235,458,737</u>	<u>223,150,000</u>	<u>10,000,000,000</u>	-	<u>17,406,998,569</u>

As at and for the year ended 30 June 2024

Particulars	<u>Amount in Taka</u>							Total
	Paid-up Capital	Statutory Reserve	General Reserve	Special Reserve	Dividend Equalization Fund	Recapitalization	Profit & Loss Account	
Balances as at 01 July, 2022	5,590,000,000	509,973,543	510,877,456	182,938,117	222,650,000	10,000,000,000	-	17,016,439,115
Dividend Paid	-	-	-	-	-	-	-	-
Appropriation made during the year	-	103,963,678	108,063,793	25,990,920	111,800,000	-	-	349,818,391
Balance as at 30 June, 2023	<u>5,590,000,000</u>	<u>613,937,221</u>	<u>618,941,249</u>	<u>208,929,036</u>	<u>334,450,000</u>	<u>10,000,000,000</u>	-	<u>17,366,257,506</u>

Managing Director

Director

Chairman

Deputy General Manager
(C.A & F.M.D)



KARMASANGSTHAN BANK

Cash Flows Statements

For the year ended 30 June 2024

Particulars	Amount in Taka	
	30.06.2024	30.06.2023
A. Cash flow from operating activities		
Interest receipts in cash	3,409,959,243	2,688,813,847 ✓
Interest payments	(845,715,045)	(765,999,987) ✓
Fee and commission receipts in cash	82,331,584	76,570,973 ✓
Recoveries on loans previously written off	(16,679,849)	16,564,612 ✓
Cash payments to employees	(1,126,866,745)	(1,086,790,642) ✓
Cash payments to suppliers	(11,207,431)	(9,233,886) ✓
Income tax paid	(319,285,364)	(110,000,000) ✓
Payments for other operating activities	(392,432,650)	(328,567,530) ✓
Receipts form other operating activities	22,359,266,324	18,715,456,094 ✓
Operating profit before charges in operating assets and liabilities	23,139,370,068	19,196,813,481 ✓
Increase/decrease in operating assets and liabilities		
Loans and advances to customers	(28,844,900,000)	(23,589,800,000)
Deposit from customer	(492,344,861)	(609,255,016)
	(29,337,244,861)	(24,199,055,016) ✓
Net Cash from Operating Activities(A)	(6,197,874,793)	(5,002,241,535)
B. Cash flow from Investing Activities:		
Purchase of Property, Plant & Equipment	(9,679,835)	(54,235,559) ✓
Net Cash from Investing activities(B)	(9,679,835)	(54,235,559)
C. Cash flow from Financing Activities:		
Loans Received from Bangladesh Bank	3,506,534,127	3,542,920,000 ✓
Dividend paid	(167,200,000)	-
Net Cash flow from Financing Activities(C)	3,339,334,127	3,542,920,000
D. Net increase/decrease in cash (A+B+C)	(2,868,220,501)	(1,513,557,094)
E. Cash and cash equivalent at beginning of the year	7,286,503,357	8,800,060,451 ✓
F. Cash and cash equivalent at end of the year	4,418,282,855	7,286,503,357 ✓

Managing Director

Director

Chairman

Deputy General Manager

(C.A & F. M.D)



KARMAANGSTHAN BANK
Notes to the Financial Statements
As at and for the year ended 30 June 2024

1.00 BACKGROUND INFORMATION

1.01 Establishment and status of the Bank:

The Karmasangsthan Bank ("the company" or "the Bank") was incorporated in 1998 under Karmasangsthan Bank Act No. 07 of 1998. The requirements of Banking Companies Act and other prevailing Regulations related to Bank Companies Act are not applicable to this Bank, excepting clauses 44 and 45 of Bank Companies Act, 1991.

1.02 Nature of Business:

The principal activities of the Bank are to create self-employment opportunities for the unemployed youths through disbursement of fund adopting quick lending procedure.

2.00 SIGNIFICANT ACCOUNTING POLICIES

2.01 Basis of preparation of Financial Statements:

The accounting policy comprises principles and basic assumptions, concepts, rules, practices and procedures adopted by the Management for reporting the activities of the Bank and Financial Statements preparation and presentation. The purpose of Accounting Policy is to provide the necessary organizational and methodological directions in carrying the accounting activity of the Bank.

The accounts of the bank have been prepared on with International Financial Reporting Standard (IFRS), the "First Schedule" (Section -38) of the Bank companies Act 1991, Other Bangladesh Bank Circulars, The Companies Act 1994, Karmasangsthan Bank Act 1998, The Income Tax Act 2023, The VAT and Supplementary Duty Act, 2012 other applicable rules and regulation following the Accrual Basis of Accounting.

2.01.01 Components of the financial statements:

- a) Balance Sheet as at 30 June 2024.
- b) Profit & Loss Account for the year ended 30 June 2024.
- c) Cash Flows Statements for the year ended 30 June 2024.
- d) Statement of Changes in Equity as at and for the year ended 30 June 2024.
- e) Notes to the Financial Statements as at and for the year ended 30 June 2024.

2.01.02 Compliance of International Accounting Standards (IAS) and International Financial Reporting Standard (IFRS):

The financial statements have been prepared in accordance with the applicable accounting and reporting standards i.e. IAS & IFRS as adopted by The Financial Reporting Council (FRC). The following table shows the compliance status of IAS & IFRS for preparation and presentation of the financial statements:

Name of the IAS	IAS No.	Status of Compliance
Presentation of Financial Statements	IAS-1	Applied
Inventories	IAS-2	Applied
Cash Flow Statements	IAS-7	Applied
Accounting Policies, Changes in Accounting Estimates & Errors	IAS-8	Applied
Events after the Reporting Period	IAS-10	Applied
Income Taxes	IAS-12	Applied
Property, Plant & Equipment	IAS-16	Applied
Employee Benefits	IAS-19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	IAS-20	Applied
The Effect of Changes in Foreign Exchange Rates	IAS-21	Not Applicable
Borrowing Costs	IAS-23	Applied
Related Party Disclosure	IAS-24	Applied
Accounting and Reporting by Retirement Benefit Plans	IAS-26	Not Applicable
Separate Financial Statements	IAS-27	Not Applicable
Investments in Associates and Joint Ventures	IAS-28	Not Applicable
Financial Reporting in Hyperinflationary Economics	IAS-29	Not Applicable
Financial Instrument Presentation	IAS-32	Applied
Earnings Per Share	IAS-33	Not Applicable
Interim Financial Reporting	IAS-34	Not Applicable
Impairment of Assets	IAS-36	Applied
Provisions, Contingent Liabilities and Contingent Assets	IAS-37	Applied
Intangible Assets	IAS-38	Applied
Investment Property	IAS-40	Not Applicable
Agriculture	IAS-41	Not Applicable



Name of the IFRS	IFRS No.	Status of Compliance
First- time Adoption of International Financial Reporting Standards	IFRS-1	Applied
Share Based Payment	IFRS-2	Not Applicable
Business Combination	IFRS-3	Not Applicable
Non-current Assets held for Sale and Discontinued Operations	IFRS-5	Not Applicable
Explanation for and Evaluation of Mineral Resources	IFRS-6	Not Applicable
Financial Instruments: Disclosures	IFRS-7	Applied
Operating Segments	IFRS-8	Not Applicable
Financial Instruments	IFRS-9	Applied
Consolidated Financial Statements	IFRS-10	Not Applicable
Joint Arrangements	IFRS-11	Not Applicable
Disclosure of Interests in Other Entities Financial Institutions	IFRS-12	Not Applicable
Fair Value Measurement	IFRS-13	Not Applicable
Revenue from Contracts with customers	IFRS-15	Applied
Leases	IFRS-16	Applied

2.01.03 Branch Accounts:

Branch Statements of Affairs and Income & Expenditure Account are kept separately in the Head Office. The transactions of the branches were incorporated in the Financial Statements of the Bank on consolidation.

2.01.04 Reporting Period:

The report covers the financial year adopted by bank which is from 01 July 2023 to 30 June 2024.

2.01.05 Management Responsibility on Financial Statements:

The Management of the bank takes the responsibility for the preparation and presentation of the Financial statements.

2.02 Fixed Assets and Depreciation:

a) Fixed Assets are stated at acquisition cost less accumulated depreciation in compliance with International Accounting Standards (IASs)-16.

b) Depreciation on fixed assets has been charged on reducing balance method of the applicable following rates: -

Particulars of Fixed Assets	Percentage (%) of Depreciation
Land	0%
Building (Head Office)	0%
Building (Apartment)	2.5%
Furniture & Fixtures	10%
Office Machineries	20%
Office Equipment	15%
Electrical Equipment	20%
Motor Vehicles	20%
Software	25%

Furniture & Fixtures: Consists of Table, Chair, Tool, Sofa set, Rake, Almirah, Iron, Safe, Steel Trunk, File Cabinet, Notice Board, Signboard, etc.

Office Machineries: Consists of Computer, Photocopier, Calculator, etc.

Office Equipment: Consists of Table fan, etc.

Electrical Equipment: Consists of Ceiling Fan, Air Conditioner, etc.

Depreciation has been charged on addition of fixed asset when it is available for use. Detailed statement of Fixed Assets are shown in Annexure-A.

c) Property, Plant and Equipment are capitalized at cost of acquisition and subsequently stated at cost less accumulated depreciation in compliance with the benchmark treatment of International Accounting Standards (IAS) 16. Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

d) Depreciation is provided to amortize the cost of the assets after commissioning, over the period of their expected useful live, in accordance with the provisions of IAS 16: Property, Plant and Equipment.

e) Upon retirement of items of fixed assets the cost and accumulated depreciation are eliminated from the financial statement and the resultant gains or losses, if any, are transferred to Profit and Loss Account.

f) Repairs and maintenance costs of fixed assets are treated as revenue expenditure and charged to Profit and Loss account when incurred.

2.02.01 IFRS 16 : Leases

IFRS 16 Leases, defines a lease as "A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration." In order to assess whether a contract conveys the right to control the use of an identified asset, an entity shall assess whether, throughout the period of use, the customer has both of the following:



a) Right-of-use assets

The company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized and lease payments made at or before the commencement date less any lease incentives received.

b) Lease Liabilities

At the commencement date of the lease, the company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

2.03 Receivables:

Receivable includes rental/ installments due from the borrowers but not received. No such receivable are accounted for if the number of rentals/ installment fall overdue for a period of 18 months or more. Such receivable carry interest for the periods for which the delay continues in payments of the amounts due from the clients continues. Such interest is not recognized as income until it is received in cash. Receivables from clients are stated at their nominal value.

2.04 Cash and Cash Equivalents:

Cash and cash equivalents comprise of Cash at Bank and in hand and Short Notice Deposit and Fixed Deposits with maximum maturity of 12 months or less.

2.05 Accrued Expenses & Other Payables:

Accrued expenses & other payable liabilities are recognized for the goods and services received whether paid or not for those goods and services. Payables are not interest bearing and are stated at their nominal value.

2.06 Provision for Loans & Advances (Unclassified loan):

Provisions are recognized when Loans has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation.

2.06.01 Provision for Doubtful classified Loan:

The provision for doubtful loan is maintained at a level that management considers adequate to absorb identified credit related losses in the portfolio as well as losses that have been incurred but not identified.

2.07 Retirement Benefit Scheme:

a) The bank operates a retirement scheme viz, Staff Superannuation fund. The fund is operated by a Trustee Board Comprising of 5 Trustees. An actuarial valuation has been performed to determine the present value of the accrued benefits, based on projections of employees' compensations level to the term of retirement.

Actuarial reports substantiate the amount of provision made for above-mentioned funds as adequate to discharge the claims. Investments held by the funds primarily comprise fixed deposits with banks and financial institutions.

b) There is a General Provident Fund Scheme approved by Govt. (Ref. No. 53.002.031.00.00.002.2005-44 date 05.02.2013) for the regular employee's of the bank where the employee's contribution is 5% - 25% of their basic pay. The employers have made no contribution to the fund.

c) The Bank has also initiated maintenance of some fund for the benefit of the qualified borrowers namely Death Risk Coverage Scheme and employees Staff Benevolent fund for the bank Employee.

2.08 Interest Suspense Account:

Accrued interests on Term Loans, Sub-standard, Doubtful and Bad loans are not recognized as income rather transferred to interest suspense accounts in compliance with the Bangladesh Bank guidelines. Recovery of overdue amounts credited to interest suspense account is recognized as income on cash basis. Any interests on classified loans are not been credited to income unless realized.

2.09 Interest Income on term Loan:

Interest income on term loan is recognized on accrual basis. Installment comprises both interest and principal. Interest part of the installments that become receivable is recognized as income in the financial statements. Interest on term loan ceases to be taken into income when such term finance are classified as above and kept in interest suspense account. The interest realized on classified loan credited to interest income by debit interest suspense account.

2.10 Related party Transaction

Parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. In this case, all the entities disclosed as related parties do not have any influence or control over operational decision making process whatsoever of the reporting entity. The Bank provides banking service to create self-employment opportunities for the unemployed youths through disbursement of fund in the form of loans but the bank had no transactions with the directors of the bank as a related party.



2.11 Board of Directors of Karmasangsthan Bank and their interest in the bank

Sl. No	Name of the Directors	Name of the Companies/Institutions in which they have interest	Status of Karmasangsthan Bank
1	Mr. Md. Sayedul Islam	Secretary (Rtd.)	Chairman
2	Mr. Arijit Chowdhury	Additional Secretary (Rtd.)	Director
3	Dr Gazi Md. Saifuzzaman	Director General (Grade-1), Department of Youth Development	Director
4	Mr. Md. Saidur rahman	Director General (Grade-1), NGO Affairs Bureau	Director
5	Mr. Abu Saleh Mohammed Ferdous Khan	Project Director (Additional Director) Ashrayan-2, Project, Prime Minister Office	Director
6	Mr. Mohammad Mamunul Hoque	Executive Director, Bangladesh Bank	Director
7	Mr. Arun Kumar Chowdhury	Managing Director, Karmasangsthan Bank	Director

The directors have no other interest in the Bank except for availing meeting attendance fee of Tk. 8,000 for each meeting.

2.12 Executive Committee of the Bank.

Sl. No	Name of the Directors	Name of the Companies/Institutions in which they have interest	Status of Karmasangsthan Bank
1	Mr. Md. Sayedul Islam	Secretary (Rtd.)	Chairman
2	Mr. Md. Saidur rahman	Director General (Grade-1), NGO Affairs Bureau	Director
3	Mr. Abu Saleh Mohammed Ferdous Khan	Project Director (Additional Director) Ashrayan-2, Project, Prime Minister Office	Director
4	Mr. Arijit Chowdhury	Additional Secretary (Rtd.)	Director
5	Mst. Jebun Nahar Nasrin	Member Secretary	Assistant General manager, Karmasangsthan Bank

2.13 Audit Committee of the Bank.

Sl. No	Name of the Directors	Name of the Companies/Institutions in which they have interest	Status of Karmasangsthan Bank
1	Dr Gazi Md. Saifuzzaman	Director General (Grade-1), Department of Youth Development	Director
2	Mr. Arijit Chowdhury	Additional Secretary (Rtd.)	Director
3	Mr. Mohammad Mamunul Hoque	Executive Director, Bangladesh Bank	Director
4	Mst. Jebun Nahar Nasrin	Member Secretary	Assistant General manager, Karmasangsthan Bank

2.14 Risk Management Committee of Karmasangsthan Bank

Sl. No	Name of the Directors	Name of the Companies/Institutions in which they have interest	Status of Karmasangsthan Bank
1	Mr. Md. Sayedul Islam	Secretary (Rtd.)	Chairman
2	Mr. Arijit Chowdhury	Additional Secretary (Rtd.)	Director
3	Mr. Abu Saleh Mohammed Ferdous Khan	Project Director (Additional Director) Ashrayan-2, Project, Prime Minister Office	Director
4	Mr. Mohammad Mamunul Hoque	Executive Director, Bangladesh Bank	Director
4	Mst. Jebun Nahar Nasrin	Member Secretary	Assistant General manager, Karmasangsthan Bank



3.00 OTHERS:

- 3.01 The compilation of statement of affairs incorporating the items of assets and liabilities of Branches with reference to closing files has been certified by the Branch Managers.
- 3.02 Sufficient provision has been made against classified lone for the year ended June 30, 2024.
- 3.03 As per Ministry of Finance letter No. নম্বর-53.00.0000.321.02.002.22-50 তারিখ 20 জুন 2024. Provision for Incentive Bonus of BDT 129,521,130 has been made for the year ended June 30, 2024.
- 3.04 A sum of BDT 5,305,941.00 has been transferred to Benevolent Fund as per Ministry of Finance letter No অম/অবি/ব্যাকিং/প্রঃ-শা-ত/বিবিধ-২/২০০৫/৭৭, তারিখ: ০৩.০৫.২০০৬ and also approval of the Board.
- 3.05 According to the article no: 21 of karmasangsthan Bank Act (Act no. 7 of 1998) Provision for Statutory Reserve on Total Profit after Taxes has been made @ 20% of Tk. 106,118,807.00 and Special Reserve @ 5% of Tk. 26,529,702.00.
- 3.06 Provision for Arrear Income Tax Adjustment of Tk. 50,000,000.00 has been made for the year ended June 30, 2024
- 3.07 Dividend Equalization Fund is created for making proposed and approved dividend payments to the shareholders. Tk.55,900,000.00 for the year ended June 30, 2024 has been transferred to Dividend Equalization Fund.
- 3.08 Retained Earnings amounting to Tk.19,392,555.00 for the year ended June 30, 2024 has been transferred to General Reserve Account.
- 3.09 Corporate Social Responsibility is created for making proposed and approved by the Board of Directors. Tk. 2,652,970.00 for the year ended June 30, 2024 has been transferred.
- 3.10 Karmasangsthan Bank has Fixed Deposits Receipts (FDR) amounting to BDT 55,000,000.00 BDT 100,000,000.00 and BDT 75,000,000.00 respectively kept with First Finance Limited, Premier Leasing & Finance Limited and Phoenix Finance and Investment Limited. As Approval of the Board of Directors, First Finance Ltd. FDR amounting BDT 55,000,000.00 the tenure has been extended upto 31.12.2024. Provision kept BDT 175,000,000.00 against Premier Leasing & Finance Limited and Phoenix Finance and Investment Limited. FDRs (100,000,000.00+75,000,000.00).
- 3.11 Figures appearing in these accounts have been rounded off to the nearest taka.
- 3.12 Previous year's figure has been rearranged for comparison purposes whenever considered necessary.
- 3.13 Income from FDR has been taken into the accounts on accrual basis.
- 3.14 According to section 7(1) of the Karmasangsthan Bank Act 1998, the paid up capital of the Bank shall be be one hundred crore Taka, of which 75% shall be paid by the Government of the People's Republic of Bangladesh and 25% shall be paid by commercial banks, scheduled banks, insurance companies and financial institutions. Now the paid up capital is Eight hundred crore. Besides, under section 7(1) commercial banks, scheduled banks, insurance companies and financial institutions can nominate a director subject to the number of their shares being 10%. As per section 7(1), directors cannot be appointed as commercial banks, scheduled banks, insurance companies and financial institutions do not have 10% shareholding.
- 3.15 The core banking software (CBS) of the Karmasangsthan Bank is being developed by its own Employees. The CBS is still running on trial basis. When the software goes into full live operation, It will be included in Fixed Assets as intangible assets.
- 3.16 **Going Concern:**
The Bank has adequate resources to continue operation for foreseeable future. For these reasons the directors continue to adopt going concern basis in preparing the accounts. The current credit facilities and resources of the Bank provides sufficient fund to meet the present requirements of its existing business operation.
- 3.17 **Taxation**
Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authority. Income tax expense comprises current and deferred tax. It is recognized in the statement of profit or loss and other comprehensive income.
- a) Current Tax**
Applicable tax rate is 40% as prescribed in the Finance Act, 2023 of the profit made by the Bank considering major taxable allowances and disallowances. Provision for Income Tax on Total Profit of BDT 495,339,162.00 before Taxes has been made for the year ended June 30, 2024.
- b) Deferred Tax**
As per International Accounting Standards (IAS)-12, Deferred Tax is calculated using the carrying amount and tax base of assets and liabilities. Deferred tax arises due to temporary difference deductible or taxable for the events or transactions recognized in the comprehensive income statement. A temporary difference is the difference between the tax bases of an asset or liabilities and its carrying amount/reported amount in the statement of financial position. Deferred tax assets is the amount of income tax recoverable or payable in the future periods recognized in the current period. The deferred tax asset/income or liability/expense does not create a legal recoverability/liability to and from the income tax authority. Deferred Tax has been made for the year ended June 30, 2024 Total amount BDT 153,036,524.00.
- 3.18 **Arrear Income tax**
NBR has arrear tax demand of BDT 352,264,481.00 which includes BDT 173,926,031.00 disputed amount (for the assessment years 2019-20 and 2014-15) and BDT 178,338,450.00 undisputed amount (for the assessment years 2018-19, 2015-16, 2013-14, 2012-13). The bank has kept provision of BDT 214,300,814.00 against the undisputed amount.



Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
4.00	Cash		
	Cash in hand	3,000	-
	Balance with Bangladesh Bank and its agent bank	405,000	505,000
		408,000	505,000
5.00	Balance with Other Banks & Financial Institutions		
5.01	In Bangladesh		
	Current Account	35,800	46,721
	Short Notice Deposits (SND) (HO & All Branch)	1,397,839,055	2,011,456,636
	Fixed Deposits Receipts (FDR) (HO)	3,020,000,000	5,275,000,000
		4,417,874,855	7,286,503,357
5.02	Outside Bangladesh	-	-
		4,417,874,855	7,286,503,357
5.01.01	Current Account (HO)		
	Rupali Bank PLC	30,694	31,729
	NCC Bank PLC	5,106	14,992
		35,800	46,721
5.01.02	Short Notice Deposits (SND) (HO & All Branch)		
	Agrani Bank PLC	218,251,705	141,135,913
	Bangladesh Krishi Bank	80,424,483	61,444,750
	Islami Bank PLC	1,315,765	-
	Jamuna Bank PLC	72,726	624,296
	Janata Bank PLC	147,117,924	82,521,113
	National Bank PLC	3,227,201	1,072,166
	Pubali Bank PLC	91,092,173	60,993,642
	Rupali Bank PLC	235,414,964	132,652,081
	Sonali Bank PLC	91,443,138	53,400,299
	Southeast Bank PLC	337,377,306	33,681,230
	NRB Com. Bnak PLC	40,660,191	134,647,335
	UCB Bank PLC	3,812,083	1,309,283,811
	Mercantile Bank PLC	147,629,396	-
		1,397,839,055	2,011,456,636
5.01.03	Fixed Deposits Receipts (FDR) (HO)		
	Agrani Bank PLC	200,000,000	1,500,000,000
	Janata Bank PLC	1,000,000,000	1,395,000,000
	Rupali Bank PLC	1,490,000,000	2,150,000,000
	RAKUB	100,000,000	-
	First Finance Ltd.	55,000,000	55,000,000
	Phoenix Finance and Investment Ltd.	75,000,000	75,000,000
	Premier Leasing & Finance Ltd.	100,000,000	100,000,000
		3,020,000,000	5,275,000,000
5.03	Maturity group of balance other Banks & FIS		
	On Demand	-	-
	Upto 1 Month	1,397,874,855	2,011,503,357
	Over 1 month not more than 3 months	2,785,000,000	5,040,000,000
	Over 3 month not more than 1 Year	235,000,000	235,000,000
	Over 1 year not more than 5 years	-	-
	Over 5 years	-	-
		4,417,874,855	7,286,503,357
6.00	Loans, Cash Credit, Overdraft etc.		
6.01	Loans and Advance	39,808,582,288	33,186,160,527
6.02	Cash Credit, Overdraft	-	-
		39,808,582,288	33,186,160,527



Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
6.01	Loans and Advances		
	Loans on Own Program	16,661,079,032	16,862,745,450
	Loans on KBSDS	9,998,290	13,159,527
	Loans on KBTDS	2,284,942	2,624,007
	Loans on SECP	5,023,523	5,752,727
	Loans on SEIF Project	49,756,400	57,036,194
	Loans on Agro-Based Project	15,525,439	20,079,717
	House Building Loan	2,601,263,949	2,221,858,056
	Motor Cycle Loan	98,389,050	101,127,463
	Consumers Loan	540,234,750	514,252,815
	Computer Loan	92,233,284	89,699,516
	Advance Office Rent	3,330,819	3,669,786
	BB Loan (Fisheries & Live Stock)	454,326,053	687,706,860
	BB Loan (Milk Production & Artificial Insemination)	3,009,603	3,615,322
	Bangobandhu Jubo Loan	9,214,738,763	4,867,766,828
	BB Bangobandhu Jubo Loan	861,702,068	3,094,812,812
	Covid 19 loan Programme	1,219,870,192	3,313,677,370
	Disabled Loan	13,206,773	16,777,140
	Widow/Husband Abandoned Loan	9,868,385	15,311,681
	Transgender Community Loan	86,227	93,741
	ADB (SPCSSECP) Loan	2,706,102,401	1,153,585,133
	BB (CMSE) Loan	4,744,088,228	140,808,382
	BB (Agriculture sector to ensure food security) Loan	502,464,117	-
		39,808,582,288	33,186,160,527
6.01.01	Geographical Location-wise Grouping		
	Dhaka	12,297,099,099	10,029,298,737
	Chattogram	8,363,192,707	6,772,192,842
	Rajshahi	9,990,654,133	8,447,817,826
	Khulna	8,450,034,067	7,228,507,701
	Main Branch	707,602,282	708,343,421
		39,808,582,288	33,186,160,527
6.01.02	Maturity Grouping of Loans		
	1 Year	2,209,694,088	2,562,516,144
	Over 1 year not more than 2 years	30,089,057,110	24,657,356,252
	Over 2 year not more than 5 years	4,177,944,050	3,039,338,030
	Over 5 years	3,331,887,040	2,926,950,101
		39,808,582,288	33,186,160,527
6.02	Classification of Loans & Advances		
		CL. Percentage	
		30.06.2024	30.06.2023
	1. Unclassified Loans	97.39%	97.28%
	2. Classified Loans	2.61%	2.72%
	a) Sub-standard	0.19%	0.40%
	b) Doubtful	0.19%	0.25%
	c) Bad/ Loss	2.24%	2.07%
		38,768,007,002	32,284,480,072
		1,040,575,286	901,680,455
		74,251,794	133,486,492
		73,910,939	82,329,417
		892,412,553	685,864,546
		39,808,582,288	33,186,160,527
7.00	Fixed Assets including Premises, Furniture and Fixtures Cost (A)		
	Opening balance	357,193,340	302,612,765
	Add: Addition during the year	9,679,835	54,580,575
		366,873,175	357,193,340
	Less: Disposal/Adjustment during the year	-	-
		366,873,175	357,193,340



Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
Depreciation (B)			
	Opening balance	113,404,072	99,368,401
	Add: Depreciation Charged during the year	17,301,739	14,035,671
		130,705,811	113,404,072
	Less: Disposal/Adjustment during the year	-	-
		130,705,811	113,404,072
	Depreciation of ROU assets as per Under IFRS-16	29,713,039	29,379,763
		160,418,850	142,783,834
		236,167,364	243,789,269
Written Down Value (A-B)			
<i>The details Schedule of Fixed Assets is shown in Annexure-A</i>			
8.00 Other Assets			
	Stamps	7,253,296	7,973,074
	AIT and Tax Deducted at Source	479,644,968	440,397,966
	Stock of Stationery & Supplies	9,010,982	5,204,207
	Advance and Pre-paid Expenses	56,370,385	92,202,187
	Inter Branch Adjustment Account	378,896	(108,257)
	Work In Progress (WIP)	4,530,135	1,584,296
	Right Of Use (ROU) Assets as per IFRS-16	81,368,622	70,479,308
	Deferred Tax Assets	158,718,663	5,682,138
	Remittance Advance/Receivable from NCC Bank	135,039	-
		797,410,986	623,414,920
Note: All other assets are created less than six month from closing date.			
8.01 Stamps			
	All Branches	7,253,296	7,973,074
		7,253,296	7,973,074
8.02 Advance Income Tax & Tax Deducted at Source			
	Opening balance	440,397,966	250,586,482
	Addition during the year	385,362,885	190,124,609
		825,760,851	440,711,091
	Adjustment during the year (Source tax refund)	(346,115,883)	(313,125)
		479,644,968	440,397,966
8.03 Stock of Stationery & Supplies			
	Opening Balance	5,204,207	1,521,081
	Add: Purchased during the year	10,031,175	7,865,972
		15,235,382	9,387,053
	Less: Consumed during the year	(6,224,400)	(4,182,845)
		9,010,982	5,204,207
8.04 Advance and Pre-paid Expenses			
	Advances Against Travelling Expenses	2,389	2,389
	Advances Paid for Office Rent	1,263,563	527,244
	Accrued interest from FDR	42,411,458	67,535,938
	Miscellaneous	12,692,975	24,136,616
		56,370,385	92,202,187
8.05 Inter Branch Adjustment (Head Office & All Branches)			
	Opening balance	(108,256)	19,662,737
	Addition during the year	487,152	-
		378,896	19,662,737
	Adjustment during the year	-	(19,770,994)
		378,896	(108,256)



Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
8.06 Work In Progress (WIP)			
	Opening balance	1,584,296	50,561,017
	Addition during the year	3,970,288	530,931
		5,554,584	51,091,948
	Adjustment during the year	(1,024,449)	(49,507,652)
		4,530,135	1,584,296
8.07 Right Use (ROU) Of Assets			
	Opening balance	70,479,308	66,281,260
	Addition during the year	40,602,353	33,577,811
		111,081,661	99,859,071
	Adjustment during the year	(29,713,039)	(29,379,763)
		81,368,622	70,479,308
8.08 Deferred Tax Assets			
	Opening balance	5,682,138	5,412,019
	Addition during the year	153,036,524	270,119
		158,718,663	5,682,138
	Adjustment during the year	-	-
		158,718,663	5,682,138

Particulars	Carrying Amount on reporting date	Tax base	Taxable/(Deductible) temporary differences
Fixed Assets	236,167,364	253,307,442	(17,140,077)
Provision for Loan	(185,145,293)	-	(185,145,293)
Provision for Balance with Other Bank & FI	(175,000,000)	-	(175,000,000)
Contribution to Staff Benevolent Fund	(5,305,941)	-	(5,305,941)
Taxable/(Deductible) temporary differences	(129,283,870)	253,307,442	(382,591,311)
Applicable tax Rate			40%
Deffered tax (Assets)/Liabilities			(153,036,524)

8.09 Remittance Advance/Receivable from NCC Bank			
	Opening Balance	2,408,771	-
	Addition during the year	30,850	-
		2,439,621	-
	Adjustment during the year	(2,304,582)	-
		135,039	-
9.00 Borrowings from other Banks, Financial			
Bangladesh Bank Loan	9.01	18,049,454,127	14,542,920,000
		18,049,454,127	14,542,920,000
9.01 Bangladesh Bank Loan			
	Fisheries & Live Stock	-	1,000,000,000
	Fisheries & Live Stock -4 Face	3,000,000,000	3,000,000,000
	BB Bangabandhu Jubo Loan	7,000,000,000	7,000,000,000
	ADB-SPCSSECP	3,049,454,127	1,042,920,000
	BB-CMSE	5,000,000,000	2,500,000,000
		18,049,454,127	14,542,920,000
10.00 Savings Deposits			
	Savings Deposits (All Branches)	2,685,278,868	2,120,447,069
		2,685,278,868	2,120,447,069
11.00 Fixed Deposits			
	KBTDs (All Branches)	1,419,388,354	2,534,681,407
		1,419,388,354	2,534,681,407



Notes	Particulars	Amount in Taka		
		30.06.2024	30.06.2023	
12.00 Other Deposits				
	KBSDS (All Branches)	508,238,905	566,735,938	
	Security Deposits {Asstt. Officer (Cash)}	1,190,640	810,000	
		509,429,545	567,545,938	
13.00 Other Liabilities				
	Provision for Loans	13.01	1,199,549,020	1,014,403,727
	Provision for Unclassified Loans		359,647,963	298,564,128
	Provision for Classified Loans		839,901,057	660,762,818
	Interest Suspense	13.02	125,785,100	132,718,027
	Death Risk Coverage Scheme (borrowers)	13.03	327,463,157	236,706,367
	Fund from Bangladesh Govt.	13.04	946,100,000	946,100,000
	Revolving Fund (Payable to Govt.)	13.05	135,298,795	134,373,914
	Construction of Bank Building	13.06	500,000,000	230,000,000
	Income Tax Provision	13.07	643,977,961	494,734,195
	Remittance Advance/Receivable from NCC Bank	13.08	-	(2,408,771)
	Lease Liabilities	13.09	86,964,003	73,162,575
	Corporate Social Responsibility	13.10	2,652,970	-
	Other Payable (Shown in Annexure-B)		1,222,103,023	948,731,123
			5,189,894,030	4,208,521,156
13.01 Provision for Loans				
	Opening Balance		1,014,403,727	1,023,440,636
	Addition during the year		185,145,293	-
			1,199,549,020	1,023,440,636
	Adjustment during the year		-	(9,036,909)
			1,199,549,020	1,014,403,727
a) Program wise Provision for Unclassified loans				
	Loans on Own Program		158,297,490	166,072,262
	Bangabondhu Jubo Loan		91,731,498	48,500,572
	Loans on SEIF Project		169,801	209,055
	Loans on Agro-Based Project		55,073	87,666
	Loans on Bangladesh Bank (Fisheries & Live Stock) 1,2,3		1,867,873	3,355,500
	Loans on BB (4Th stage) Bangabondhu Jubo Loan		2,361,788	3,316,969
	Loans on Bangladesh Bank (Milk Pro. & Artificial Ins.)		26,146	30,092
	Covid 19 Loan		4,993,518	8,722,134
	Covid 19 Loan 4th stage		6,754,461	24,202,129
	Bangabondhu Jubo Loan (Funds from Bangladesh Bank)		8,229,075	30,801,989
	Personal Loan		5,380,838	-
	SECP Loan		25,229	-
	Disabled Loan		128,927	167,771
	Widow/Husband Abandoned Loan		98,684	153,117
	Transgender Community Loan		862	937
	ADB (SPCSSECP) Loan		27,061,059	11,535,851
	CMSE Loan		47,441,006	1,408,084
	Food Security- Loan Disbursement Programme		5,024,635	-
			359,647,963	298,564,128
b) Program wise Provision for Classified loans				
	Loans on Own Program		675,646,068	581,024,834
	Bangabondhu Jubo Loan		29,060,661	7,497,286
	Loans on SEIF Project		32,717,927	35,677,846
	Loans on Agro-Based Project		7,254,061	9,326,223
	Loans on Bangladesh Bank (Fisheries & Live Stock) 1,2,3		14,487,984	6,694,927
	Loans on BB (4Th stage) Bangabondhu Jubo Loan		12,473,131	4,173,986
	Loans on Bangladesh Bank (Milk Pro. & Artificial Ins.)		332,738	462,202



Notes	Particulars	Amount in Taka			
		30.06.2024	30.06.2023		
	Covid 19 Loan	26,986,519	8,713,731		
	Covid 19 Loan 4th stage	7,045,071	348,875		
	Bangabondhu Jubo Loan (Funds from Bangladesh Bank)	26,719,159	5,841,318		
	Personal Loan	2,079,493	288,229		
	House Loan	1,441,145	597,145		
	Motor Cycle Loan	778,601	116,216		
	Computer Loan	448,905	-		
	SECP Loan	2,199,894	-		
	Disabled Loan	229,701	-		
		839,901,057	660,762,818		
13.02	Interest suspense				
	Opening Balance	132,718,027	156,715,560		
	Addition during the year	40,461,558	41,965,587		
		173,179,585	198,681,147		
	Recovered during the year	(47,394,485)	(65,963,120)		
		125,785,100	132,718,027		
13.03	Death Risk Coverage Scheme (borrowers)				
	Opening Balance	236,706,367	162,694,812		
	Addition during the year	110,896,565	94,506,176		
		347,602,932	257,200,988		
	Adjustment during the year	(20,139,775)	(20,494,621)		
		327,463,157	236,706,367		
13.04	Fund from Bangladesh Govt.				
	For Agro-Based project	500,000,000	500,000,000		
	For SEIF project	410,500,000	410,500,000		
	For EHCLB project	35,600,000	35,600,000		
		946,100,000	946,100,000		
13.05	Revolving Fund (Payable to Govt.)				
		Opening	Addition		
	For Agro-Based project	78,364,356	806,532	79,170,887	78,364,356
	For SEIF project	56,009,558	118,350	56,127,908	56,009,558
	For EHCLB project	-	-	-	-
		134,373,914	924,882	135,298,795	134,373,914
	a) Total Fund received from Bangladesh Govt.				
		Fund			
		Principal	Revolving		
	For Agro-Based project	500,000,000	79,170,887	579,170,887	578,364,356
	For SEIF project	410,500,000	56,127,908	466,627,908	466,509,558
	For EHCLB project	35,600,000	-	35,600,000	35,600,000
		946,100,000	135,298,795	1,081,398,795	1,080,473,914
13.06	Construction of Bank Building				
	Opening Balance	230,000,000		230,000,000	130,000,000
	Addition during the year	270,000,000		500,000,000	100,000,000
		500,000,000		500,000,000	230,000,000
	Adjustment during the year	-		-	-
		500,000,000		500,000,000	230,000,000
13.07	Income Tax Provision				
	Opening Balance	494,734,195		494,734,195	148,368,680
	Addition during the year	495,339,162		990,073,356	346,365,514
		990,073,356		990,073,356	494,734,195
	Adjustment during the year	(346,095,395)		643,977,961	-
		643,977,961		643,977,961	494,734,195



Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
13.08	Remittance Advance/Receivable from NCC Bank		
	Opening Balance	-	22,050,996
	Addition during the year	-	46,534,183
		-	68,585,180
	Adjustment during the year	-	(70,993,951)
		-	(2,408,771)
13.09	Lease Liabilities		
	Opening Balance	73,162,575	66,945,482
	Addition During the Year	47,806,625	37,479,508
		120,969,200	104,424,991
	Adjustment during Year	(34,005,197)	(31,262,416)
		86,964,003	73,162,575
13.10	Corporate Social Responsibility (CSR)		
	Opening Balance	-	-
	Addition during the year	2,652,970	-
		2,652,970	-
	Adjustment during Year	-	-
		2,652,970	-
14.00	Share Capital		
	Authorized Capital:		
	100,000,000 Ordinary Share of Tk.100 each	10,000,000,000	10,000,000,000
		10,000,000,000	10,000,000,000
	Paid-Up Capital :		
	80,000,000 Ordinary shares of Tk 100 each approved by Govt.	8,000,000,000	8,000,000,000
		8,000,000,000	8,000,000,000
	The Approved capital of the Bank was raised by the Government from Tk. 520 crore to Tk. 800 crore vide letter no.53.00.0000.321.20.04.16-152 dated May 24,2017. Out of which Tk.559.00 crore have been paid by the Government and Other Shareholders.		
	Breakup of Paid up Capital :		
	Name of Contributors		
	Government of Bangladesh	4,650,000,000	4,650,000,000
	Sonali Bank Ltd.	260,000,000	260,000,000
	Janata Bank Ltd.	255,000,000	255,000,000
	Agrani Bank Ltd.	160,000,000	160,000,000
	National Bank Ltd.	90,000,000	90,000,000
	Rupali Bank Ltd.	80,000,000	80,000,000
	IFIC Bank Ltd.	20,000,000	20,000,000
	BASIC Bank Ltd.	15,000,000	15,000,000
	Islami Bank Bangladesh Ltd.	10,000,000	10,000,000
	The City Bank Ltd.	10,000,000	10,000,000
	United Commercial Bank Ltd.	10,000,000	10,000,000
	Uttara Bank Ltd.	10,000,000	10,000,000
	Pubali Bank Ltd.	10,000,000	10,000,000
	Southeast Bank Ltd.	10,000,000	10,000,000
		5,590,000,000	5,590,000,000
15.00	Recapitalization		
	Opening Balance	10,000,000,000	10,000,000,000
	Addition during the year	-	-
		10,000,000,000	10,000,000,000
16.00	Statutory Reserve		
	Opening Balance	613,937,221	509,973,543
	Addition during the year	106,118,807	103,963,678
		720,056,027	613,937,221



Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
17.00 Special Reserve			
	Opening Balance	208,929,036	182,938,117
	Addition during the year	26,529,702	25,990,920
		235,458,738	208,929,036
18.00 Dividend Equalization Fund			
	Opening Balance	334,450,000	222,650,000
	Addition during the year	55,900,000	111,800,000
		390,350,000	334,450,000
	Dividend Paid	167,200,000	-
		223,150,000	334,450,000
19.00 General Reserve			
	Opening Balance	618,941,249	510,877,456
	Less: deferred Tax	-	-
	Addition during the year	19,392,555	108,063,793
		638,333,803	618,941,249
20.00 Interest Income			
	Interest on Loans and Advances (Own Program)	1,678,451,446	1,183,379,349
	Interest & other income on BB Loan (Fisheries & Live Stock)	3,314,078	4,781,599
	Interest & other income on BB Loan (Fisheries & Live Stock) 2	3,883,555	5,079,276
	Interest & other income on BB Loan (Fisheries & Live Stock) 3	12,762,360	20,677,136
	Interest & other income on BB Loan (Fisheries & Live Stock) 4	26,454,160	76,059,481
	Interest on BB Bangobandu Jubo Loan	158,385,207	377,654,245
	Interest on COvid19 Loan	169,949,683	294,191,199
	Interest on Disabled Loan	1,278,213	1,337,820
	Interest on Widow/Husband Abandoned Loan	1,051,544	1,183,547
	Interest on Revolving Fund for Agro-Based Project Loan	1,172,646	1,245,300
	Interest on KBSDS Loan	905,245	1,198,504
	Interest on KBTDS/FD Loan	270,057	154,799
	Interest form FD	296,509,178	378,017,413
	Interest on SECP Loan	347,934	394,836
	Service charges on Revolving Fund for SEIF Project Loan	729,079	1,142,721
	Interest on Staff Loans (House Building & Motor Cycle Loan)	87,448,107	72,134,527
	Interest & Other income on Bangladesh Bank Loan	538,213	1,016,980
	Interest on Office Rent Advance	345,428	344,684
	Interest on Computer Loan	3,574,199	3,360,391
	Interest on Personal Loan	41,132,763	37,509,352
	Interest on Bangobandu Jubo Loan	651,169,500	383,561,251
	Interest on Transgender Community Loan	7,070	25,386
	Service Charge on ADB (SPCSSECP) Loan	12,680,010	6,025,422
	Interest on ADB (SPCSSECP) Loan	95,211,618	10,762,294
	Interest on BB (CMSE) Loan	191,579,769	542,479
	Interest on BB (agriculture sector to ensure food security) Loan	1,568,471	-
		3,440,719,532	2,861,779,990
21.00 Interest Paid on Deposits and Borrowings, etc.			
	Interest on Savings & Deposits	217,324,101	264,477,548
	Interest on Bangladesh Bank Loan	596,379,063	468,446,603
		813,703,164	732,924,151
22.00 SND Deposits Income			
	Interest on SND Deposits (All Branches)	7,139,965	4,096,433
	Interest on SND Deposits (Head Office)	49,189,079	42,784,969
		56,329,044	46,881,402



Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
23.00	Other Operating Income		
	Fees & Other Charges	334,892	654,871
	Income from Selling of Forms	34,424,078	29,933,888
	Selling of Withdrawal Slip	110,082	107,206
	Accounts Maintenance Fee	26,489,113	23,675,022
	Remittance Income	-	112,552
	NID Income	1,519,795	1,324,350
	Miscellaneous Income (Including Recruitment Income)	19,453,624	20,763,084
		82,331,584	76,570,973
24.00	Salaries & Allowances		
	Salary and allowances to officers	388,987,425	375,449,708
	Salary and allowances to staffs	114,951,149	111,809,606
	House rent Allowances	210,107,607	204,898,801
	Dearness Allowances	-	(72,000)
	Lunch Subsidy	73,050,975	74,164,800
	Leave Encashment	7,507,314	6,977,343
	Recreation Leave Allowance	9,470,700	10,327,380
	Conveyance Allowance	350,472	335,560
	Medical Allowance	30,034,770	30,278,234
	Wages to Temporary employees	13,574,614	9,920,485
	Overtime	1,796,302	2,250,733
	Wages to Contract Basis employees	750,884	935,707
	Wages to Cleaner	9,514,026	7,178,200
	Hill Allowances	790,764	784,319
	Entertainment Allowances	20,700	10,800
	Education Support Allowances	8,333,890	7,914,214
	Festival Bonus	86,792,258	84,478,121
	Incentive Bonus	129,500,000	101,800,000
	Banks Contribution to Superannuation Fund	151,060,644	146,357,561
	Closing Allowance	3,210,000	3,137,000
	Charge Allowance	35,452	39,000
	Bangla Nababorso Allowance	8,560,554	8,389,905
	Domestic allowance	-	(15,600)
	Liveries expenses	1,642,147	1,240,766
	Special Benefit	27,884,742	-
		1,277,927,389	1,188,590,642
25.00	Rent, Taxes, Insurance, Electricity, etc.		
	Office Rent	5,052,647	2,419,580
	Holding Taxes	52,263	112,608
	Insurance	361,544	358,063
	Electricity	6,277,927	4,853,052
		11,744,381	7,743,303
26.00	Legal Expenses		
	Legal Expenses (all cases)	88,985	17,440
		88,985	17,440
27.00	Postage, Stamps, Internet, Telephone, etc.		
	Postage	1,145,371	1,242,668
	Telecommunication	4,437,929	3,253,816
	Internet	3,007,551	2,868,682
		8,590,851	7,365,166
28.00	Stationery, Printing, Advertisement, etc.		
	Stationery and Printings	6,450,059	4,226,644
	Advertisements	2,956,314	943,179
	Table Stationery	3,359,503	2,400,183
	Continuous paper	2,613,362	2,898,248
		15,379,238	10,468,254



Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
29.00	Chief executive's salary and Fees		
	Basic Pay	671,354	936,000
	Medical Allowance	12,919	18,000
	House rent Allowance	335,677	468,000
	Lunch Subsidy	35,200	48,200
	Closing Allowance	1,000	2,000
	Entertainment Allowance	7,557	10,800
	Festival Bonus	78,000	156,000
	Banks Contribution to Superannuation Fund	70,064	-
	Bangla Nababorso Allowance	-	15,600
	Car Maintanance Allowance	-	50,000
	Education Support Allowance	1,500	-
	Special Benefit	33,567	-
		1,246,838	1,704,600
30.00	Directors' Fees		
	Chairman's Honorarium	520,800	415,613
	Director's Fees	704,000	519,200
		1,224,800	934,813
31.00	Auditors' Fees		
	Auditors' Fee	300,000	464,000
	Credit Rating fee	200,000	-
		500,000	464,000
32.00	Depreciation & Repairs of Bank assets		
	Depreciation	47,014,778	43,415,433
	Repair	3,131,782	3,805,519
		50,146,560	47,220,953
33.00	Other Expenses		
	Travelling Expenses (General & Others)	36,184,190	19,976,463
	Travelling Expenses (Transfer)	1,590,736	1,347,556
	Conveyance	17,102,808	13,332,502
	Fuel Expenses	1,316,717	1,813,941
	Books Purchase	-	550
	Banking Diploma & Others Honorarium	1,469,100	1,311,080
	Training Expenses	964,892	782,897
	Entertainment Expenses	1,008,154	2,599,143
	Commission for fund transfer(including deduction on Excise duty)	4,257,238	4,216,624
	Branch Shifting/Opening Expenses	646,444	682,780
	Staff Transport Expenses	4,187,113	2,607,504
	Business Development Expenses	7,504,294	4,781,786
	News Paper & Periodicals	2,039,106	2,006,444
	Computer Spares	159,179	229,364
	Subscription & Donation (including BIBM & Welfair)	3,322,135	3,379,736
	Water & Sewerage expenses	948,842	926,938
	Meeting & Conference	3,690,421	1,064,692
	Parts Goods purchase	1,796,901	1,796,228
	GPF Interest	63,151,054	46,014,701
	Sundry Expenses (Including Recruitment Expenses)	9,140,726	7,784,767
		160,480,050	116,655,695
34.00	Provision for Loans & Advances		
	Provision required as per loan classification	185,145,293	-
		185,145,293	-



Notes	Particulars	Amount in Taka	
		30.06.2024	30.06.2023
35.00	Contribution to Staff Benevolent Fund (1% of total profit after provision)	5,305,941	5,229,561
		<u>5,305,941</u>	<u>5,229,561</u>
	A sum of Tk. 5,260,697 has been transferred to Benevolent Fund as per Ministry of Finance letter No. অম/অবি/ব্যংকিং/প্রঃ-শা-৩/বিবিধ-২/২০০৫/৭৭, তারিখ : ০৩.০৫.২০০৬ and also approval of the Board.		
36.00	Provision for Balance with Other Bank & FI		
	Opening Balance	-	-
	Addition during the year	175,000,000	-
		<u>175,000,000</u>	<u>-</u>
37.00	Income tax Expenses @ 40 % of Total profit before provision income tax	495,339,162	346,365,514
		<u>495,339,162</u>	<u>346,365,514</u>
38.00	Deferred Tax income/expense		
	Opening Balance	5,595,262	5,865,381
	Addition during the year	(153,036,524)	(270,119)
		<u>(147,441,262)</u>	<u>5,595,262</u>
39.00	Provision for Statutory Reserve Provision for Statutory Reserve (20% of profit after tax)	106,118,807	103,963,678
		<u>106,118,807</u>	<u>103,963,678</u>
	According to the article no: 21 of karmasangsthan Bank Act (Act no. 7 of 1998) Provision for Statutory Reserve on Total Profit after Taxes has been made @ 20% .		
40.00	Provision for Special Reserve Provision for Special Reserve (5% of profit after tax)	26,529,702	25,990,920
		<u>26,529,702</u>	<u>25,990,920</u>
	According to the article no: 21 of karmasangsthan Bank Act (Act no. 7 of 1998) Provision for Special Reserve on Total Profit after Taxes has been made @ 5% .		
41.00	Provision for arrear Income Tax adjustment	50,000,000	70,000,000
		<u>50,000,000</u>	<u>70,000,000</u>
	Previous year balance Advance Tax has been adjusted during the year.		
42.00	Other Provision (Construction of Bank Building)	270,000,000	10,000,000
		<u>270,000,000</u>	<u>10,000,000</u>
43.00	Dividend Equalization Fund Dividend Equalization Fund	55,900,000	111,800,000
		<u>55,900,000</u>	<u>111,800,000</u>
44.00	Corporate Social Responsibility (CSR) Corporate Social Responsibility (CSR)	2,652,970	-
		<u>2,652,970</u>	<u>-</u>
45.00	Net Profit after Taxation & Provision (Surplus Net Profit) Transfer to General Reserve Fund	19,392,555	108,063,793
		<u>19,392,555</u>	<u>108,063,793</u>



Karmasangsthan Bank
Schedule of Fixed Assets
As at and for the year ended 30 June 2024

Annexure-A
Amount in Taka

Particulars	Cost				Rate of Dep. (%)	Depreciation				Written down value as at 30.06.2024
	Balance as at 01.07.2023	Addition during the year	Disposal/ Adjustment during the	Balance as at 30.06.2024		Balance as at 01.07.2023	Depreciation charged during the	Disposal/ Adjustment during the	Balance as at 30.06.2024	
1	2	3	4	5=2+3-4	6	7	8	9	10=7+8-9	11=5-10
Furniture & Fixtures	53,966,670	5,220,678	-	59,187,348	10%	28,451,365	2,796,114	-	31,247,479	27,939,869
Office Machineries	116,786,455	323,576	-	117,110,031	20%	54,486,012	12,335,857	-	66,821,869	50,288,161
Office Equipments	978,718	33,669	-	1,012,387	15%	561,300	65,344	-	626,644	385,743
Electrical Equipments	6,854,288	501,912	-	7,356,200	20%	4,195,172	604,846	-	4,800,018	2,556,182
Software	-	3,600,000	-	3,600,000	25%	-	900,000	-	900,000	2,700,000
Motor Vehicles	25,442,395	-	-	25,442,395	20%	22,851,218	518,239	-	23,369,457	2,072,938
Land	143,883,569	-	-	143,883,569	0%	-	-	-	-	143,883,569
Building (Head office)	3,419,923	-	-	3,419,923	0%	251,244	-	-	251,244	3,168,679
Building (Apartment)	5,861,323	-	-	5,861,323	3%	2,607,760	81,339	-	2,689,099	3,172,224
Sub Total (30.06.2024) :	357,193,340	9,679,835	-	366,873,175		113,404,072	17,301,739	-	130,705,811	236,167,364
Sub Total (30.06.2023) :	302,612,765	54,580,575	-	357,193,340		99,368,401	14,035,671	-	113,404,072	243,789,269
Right of Use (ROU) Assets as per IFRS-16										
Right of Use Assets	150,279,351	40,602,353	-	190,881,704	-	79,800,044	29,713,039	-	109,513,083	81,368,622
Sub Total (30.06.2024) :	150,279,351	40,602,353	-	190,881,704	-	79,800,044	29,713,039	-	109,513,083	81,368,622
Total (30.06.2024)	507,472,691	50,282,188	-	557,754,879	-	193,204,115	47,014,778	-	240,218,893	317,535,986
Sub Total (30.06.2023) :	116,701,541	33,577,811	-	150,279,352	-	50,420,281	29,379,763	-	79,800,044	70,479,309
Total (30.06.2023)	419,314,306	88,158,387	-	507,472,692	-	149,788,682	43,415,434	-	193,204,115	314,268,577



KARMASANGSTHAN BANK
Schedule of Others Payable
As at and for the year ended 30 June 2024

Annexure-B

Particulars	Balance as at 01.07.2023	Addition during the year	Total	Paid during the year	Balance as at 30.06.2024
1	2	3	4=2+3	6	7=4-5-6
Vat, Source Tax, Excise Duty	8,003,220	15,165,753	23,168,973	8,003,220	15,165,753
Telephone & Electricity Bill	76,500	250,700	327,200	76,500	250,700
Water & Sewerage	80,000	77,000	157,000	80,000	77,000
Repairs, Renewals & Fuel	334,510	731,387	1,065,897	334,510	731,387
Auditors' fee & Credit Rating fee	414,000	500,000	914,000	414,000	500,000
GPF Interest	45,000,000	62,000,000	107,000,000	45,000,000	62,000,000
Printing	735,080	3,734,019	4,469,099	735,080	3,734,019
Accrued Salary	1,924,585	4,708,463	6,633,048	1,924,585	4,708,463
Contribution to Staff Benevolent Fund	5,323,716	5,398,267	10,721,983	5,323,716	5,398,267
Provision for Prior year Income Tax adjustment	164,300,814	50,000,000	214,300,814	-	214,300,814
Staff Suparenuation Fund	9,550,539	9,827,563	19,378,102	9,550,539	9,827,563
Staff Provident Fund	10,890,116	7,536,624	18,426,740	10,890,116	7,536,624
Provision for Incentive Bonus	145,525,382	129,521,130	275,046,512	134,067,055	140,979,457
Provision for balance Other bank & FI	-	175,000,000	175,000,000	-	175,000,000
Provision for Procurement of Furniture Bill	345,016	-	345,016	45,000	300,016
All Branches (Interest on Agro-Based Loan)	1,688,748	1,284,790	2,973,538	1,688,748	1,284,790
All Branches Covid-19 Loan Interest	46,748,001	11,035,669	57,783,670	46,748,001	11,035,669
Covid-19 Loan Revolving Fund	282,249	158,044	440,293	282,249	158,044
Miscellaneous	507,508,646	569,114,458	1,076,623,104	507,508,646	569,114,458
Total:	948,731,123	1,046,043,866	1,994,774,989	772,671,966	1,222,103,023

