

Annual Report | 2022-23





Annual Report 2022-23



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Published on

November 2023

A Publication of Ambala Foundation

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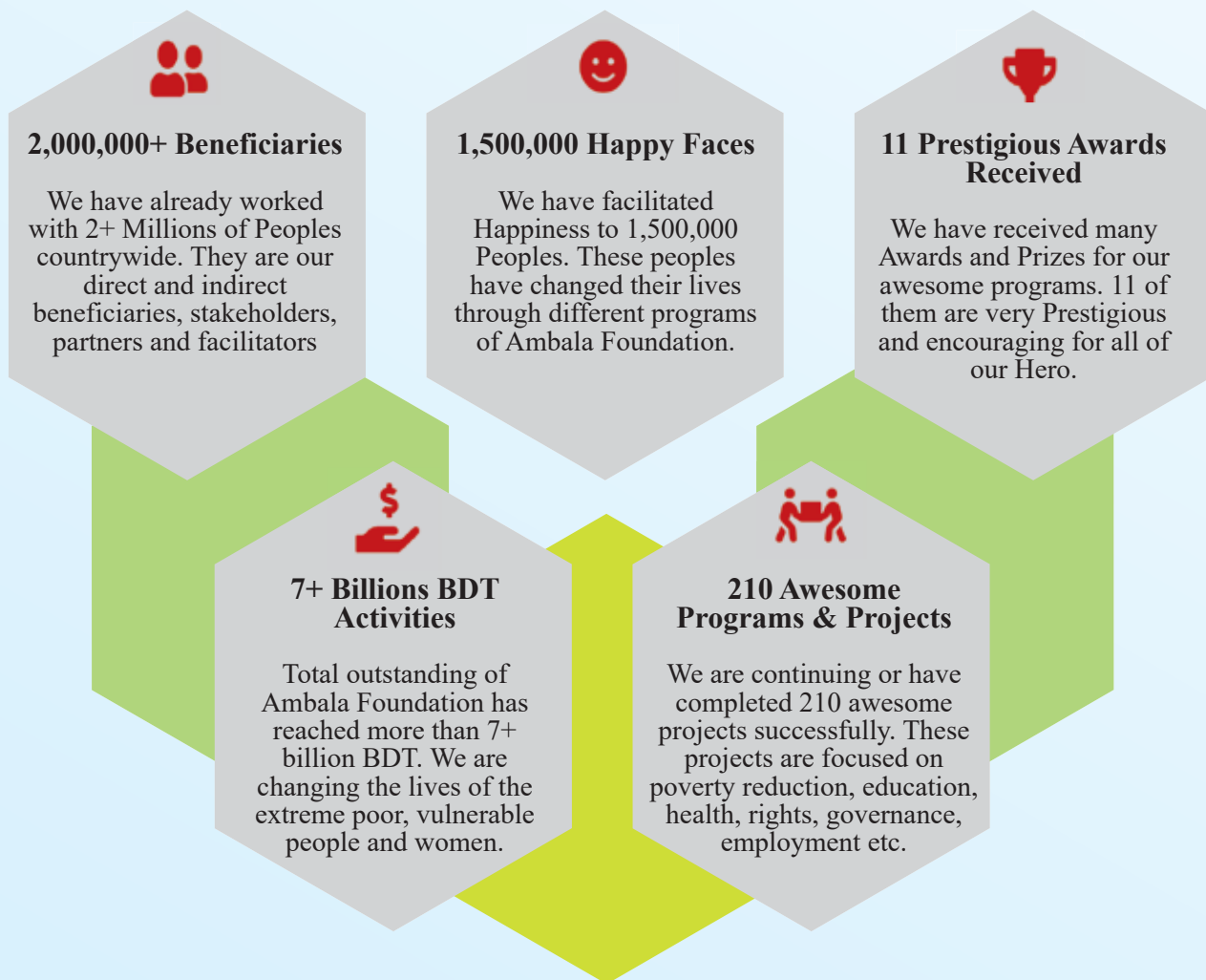




Ambala Foundation is a noble initiative by some change makers dedicated to helping the impoverished people of Bangladesh. We wish to break the cycle of poverty through micro-credit, social programs, education, and rebuilding of our nation. We facilitate happiness together.

Ambala Foundation started its journey in 1994 when the founder Mr. Arif Sikder and his friends dreamed to change the way of poverty reduction and environmental sustainability with new approaches. Ambala Foundation is reducing poverty by eliminating inequality, promoting education and socio-economic development, promoting ICT tools and strengthening environment and climate change adaptability.

Ambala Foundation started implementing programs since 1998. We have tons of achievements by this time. The visionary development leader Mr. Arif Sikder and his energetic teams jointly achieved several endeavors and some of the key achievements are highlighted as follows:





Message from the Chairperson



It gives me pleasure & honor statements in the Ambala Foundation's 2022–2023 Annual Report. This report provides a summary of the Ambala Foundation's present priorities, approaches, and methods for achieving and advancing the organization's goals. It also highlights the previous year's development initiatives of the Ambala Foundation and its immense contribution to economic and social development, poverty reduction, and entrepreneurship development.

Like the rest of the country, Bangladesh is having difficulty recovering from the consequences of the Coronavirus. Along with the difficulties following Coronavirus, the Russia-Ukraine War has presented Bangladesh with a number of additional difficulties. The rise in commodity prices and social unrest is one of them. The lower and middle-class people have been more affected by the impact of the coronavirus and the Russia-Ukraine War. Since its founding in 1994, Ambala Foundation has worked to keep this type of people in focus while striving to achieve goals to accelerate poverty reduction and empower the poor, especially the women in rural areas of the country, to help them achieve self-development. To promote inclusive economic growth and fulfill the purpose of financial inclusion, access to money for the poor is essential.

Ambala Foundation has established and attained a number of benchmarks in order to work with an exceptional range of success and bring about changes in the disadvantaged community members' standard of living. Ambala Foundation plays an integral part in generating alternative income generating activities, entrepreneur development,

reducing poverty, empowering women, and other initiatives through the use of the resources provided by the microfinance program. Ambala Foundation currently working 175 branch offices and 1304 employees spread over 18 districts in Bangladesh. Additionally, Ambala Foundation has been providing disadvantaged students with educational support through the "Shwapnojatra" Program. Currently, 147 students from 36 districts fulfill their dreams through the support of "Shwapnojatra". Every year, Ambala Foundation organized a tree planting program, Doa Mahfil and discussion sessions within his working areas to honor the Father of the Nation, Bangabandhu Sheikh Mujibur Rahman, Bangomata Sheikh Fazilatunnesa Mujib, martyrs and freedom fighters. I am honored to have served as the elected Chairman of the Ambala Foundation since 1994.

I would like to express my gratitude to the entire Ambala Foundation team, the Executive Committee, and General Members, the pertinent government and non-government organizations, the financial institutions, and the national and international donors for all of their contributions, for their steadfast cooperation and for their unwavering support. I wish the hard-earned Ambala Foundation great success in the years to come.

M. Azizur Rahman
Chairperson, Ambala Foundation
Former Secretary & Chief Information
Commissioner of Bangladesh
(Deputy Minister Status) of Information
Commission, Govt. Bangladesh



Statement of Executive Director



On 1994, we began the journey with big aspirations. Our dreams have been coming true. Ambala Foundation has 175 branch offices, 1304 employees, and 63,499 direct beneficiaries spread over 18 districts in Bangladesh; this makes me extremely delighted when I write this message. Through our development initiatives, as a national organization, more than 2 million direct and indirect people have benefited, and this number is going to continue to rise in the upcoming years.

Since the beginning, we have been working to promote human well-being. Our top priority is the welfare of the people. We have come across a variety of challenges while working in the development sector and we have learned new things from each challenging situation during our tenure. One of these challenges was the global Covid-19 pandemic since 2020. We have been fighting the coronavirus pandemic for the past years and huge losses have been suffered among our dependable and priceless beneficiaries. I'm immensely proud of our hardworking staffs for taking on this dangerous COVID-19 scenario and offering our vulnerable communities all the support they needed. Bangladesh is having trouble recuperating from the effects of the coronavirus, just like the rest of the country.

Ambala Foundation was established, and since then, it has collaborated with the government to observe a lot of national festivals and carry out various development projects. The National Mourning Day celebration on August 15 is one of them.

To remember this day, the Ambala Foundation conducted a "Doa Mahfil" and a "Tree Plantation Program" to pay heartfelt respect to Bangabandhu Sheikh Mujibur Rahman, Bangamata Sheikh Fazilatunnesa Mujib, and all the martyrs who laid down their lives to make the Bangladesh an independent country.

Since 2019, Ambala Foundation has been working to ensure meritorious poor students' education facilities through 'Shwapnojatra'- a need-based education support for poor meritorious students. Currently, 147 students (100 Male and 47 Female) from 36 districts taking education support under this program. Since 2012, Ambala Foundation regularly broadcast social awareness programs through Radio Bikrampur 99.2 FM. Around 9,00,000 (nine lac) listeners from Munshiganj and adjacent areas regularly listen our awareness raising, educational and entertainment programs through Radio Bikrampur 99.2 FM.

In the end, Ambala Foundation is highly grateful to its members, executive committee, advisory board membership, networking members, forum organization, development partner, management team, and all staff of this organization for their hard work and passion towards the growth of Ambala Foundation

Arif Sikder
Executive Director



Going forward

Ambala Digital Loan (Using Alternative Credit Scoring)

Due to informal credit mechanisms, cash-based transactions and absence of alternative credit scoring and lower rate of access to credit still not improving. Thus Ambala Foundation initiating country's first ever (MFI led) digital Loan and underwriting platform where people can apply for loans and the application process might get finished even before they finish their cup of tea.

Alternative Credit Scoring (ACS) refers to the use of data from digital platforms and applications on consumer behavior for credit risk assessment (digital credit worthiness measured by artificial intelligence using structured and unstructured data).

Ambala E-Loan shall be a game changer for the credit landscape and it will be a suitable option for the current fast paced world. Thus it will also fulfill the requirement of mass people's emergency credit needs with flexible rate of interest and dynamic repayment terms.

Key features:

- Quick Processing
- Short application process.
- Machine Generated decision (AI driven)
- Less Human Interaction
- Real time disbursement.

Salary Backed Financing Solutions for the Wage Earners

The work force of Ambala Foundation faces several challenges, particularly in having access to credit facilities and managing their assets (savings or deposits). Considering this large requirements Ambala Foundation (partnering with a TSP named SM Fintech Limited) has launched a new service that fulfill the requirements of the wage earners. "Myne" A Bengali word - stands for salary is a complete solution for the salaried individuals. Salaried individuals can withdraw their earned salary at any point of time from their earned wage and repayment shall be done on the next payday.

Key Features of Myne:

- Full Fledged Financial solution for the salaried individuals.
- Integrated with the HR is System.
- Quick time processing.
- Hassle free operating.
- Relaxing payment term.



Islamic Microfinance

Near future Ambala Foundation planning to open a new wings Islamic Microfinance to consider to generate opportunities for employment and to raise the income of village people in an islamic regulatory way. Islamic microfinance is a type of microfinance which conducted based on Islamic principles. It provides small loans to poor people who could not get loans from traditional banks. The loans are used for things like starting a business, agriculture, or paying for education. Islamic microfinance institutions do not charge interest but they do charge a fee for the loan. The fee is usually based on the amount of the loan and the length of time. Islamic microfinance has been successful in helping people to lift themselves out of poverty. It has also been successful in promoting economic development in poor communities.

Benefits of Islamic Microfinance:

- It provides access to financial services to people who are not interested of taking loan from traditional banks.
- It helps people start businesses and create income generating activities.
- It can help reduce poverty and inequality.
- It can promote economic development in poor communities.



Digital Passbook

A digital passbook is an electronic version of a physical passbook that is used to record our loan and savings history. It is a convenient way to maintain an updated record of savings and collections of Ambala Foundation.

Ambala Foundation always recognizes the importance of technology for the smooth implementation of day-to-day activities. 'Digital Passbook' is one of the new dimensions of the Ambala Foundation which will have two interfaces:

1. Staff Portal
2. Beneficiary Portal

Through this interface, there will be a unique ID and password for every staff and beneficiaries. By logging into this digital passbook, both staff and beneficiary will easily update their loan, disbursement and saving related information.

Branch Expansion

On 2021–2022, Ambala Foundation had 143 branches in 16 different districts of Bangladesh. Then it has been expanded to 175 branch offices through the fiscal year 2022-23. Within December 2023, Ambala Foundation will have a plan to expand its working areas in Faridpur, Bhanga & Madaripur districts and then the branch size will be 201. Besides this Ambala Foundation have also a plan to add another 40 branches in several new places especially in the Chittagong belt for the upcoming years.



An Overview of Ambala Foundation

Background

In terms of global population density, Bangladesh is one of the highest ranking countries in the world accompanied with poor socio-economic conditions, acute malnutrition, low literacy rate and high population growth rate which triggers the country towards severe poverty and dreadful environmental crisis. A group of young and energetic students with innovative mind realized its consequences and came forward to put their efforts together to contribute for the development of the poor and destitute people and to reduce the poverty and environmental impact from local level to national level. Keeping this notion in their mind these group of student established Ambala Foundation as a non-profit and social development organization in 1994 and initiated their development activities all over the Bangladesh from 1998.

Vision

Poverty elimination through establishing social unity and integrated development.

Mission

Reducing poverty through eliminating inequality, increasing livelihood capabilities, access to education, socio-economic development, strengthening environment & climate change adaptability for the poor, marginalized and disadvantaged in collaboration with related stakeholder.

Core Values

- Commitment and Teamwork
- Good Governance and Ethics
- Integrity and Collaboration
- Innovation for Sustainability
- Dignity and Gender Sensitivity
- Passionate and Respect
- Accountability and Transparency

Objectives

- Eradicate inequality through establishing human rights and social harmony.
- Ensure women empowerment and child rights.
- Create scope to education for poor and disadvantaged community.
- Strengthen adaptability to climate change and environmental risk.
- Ensure good governance, transparency and social accountability.
- Ensure Improvement of public health and making awareness.
- Ensure accessibility to financial institution and to generate income for better livelihood.
- Social development through proper use of media and information technology.
- Socio-economic development through research and publication.
- Technology Based Management Information System.

Legal Status

Registration Authority	Registration Number
Directorate of Social Services	Dha – 03066
NGO Affairs Bureau	952
Microcredit Regulatory Authority	00350 -01308 -00086
Directorate of Youth Development	Jouoao/MunshiganjSadar-60/Munshi-160

Credit Rating Information

Initial Rating	Period - 2023
Long Term	A
Short Term	ST - 3
Outlook	Stable
Date of Rating Declaration	13 March, 2023
Company Name	Credit Rating Information & Service Ltd.

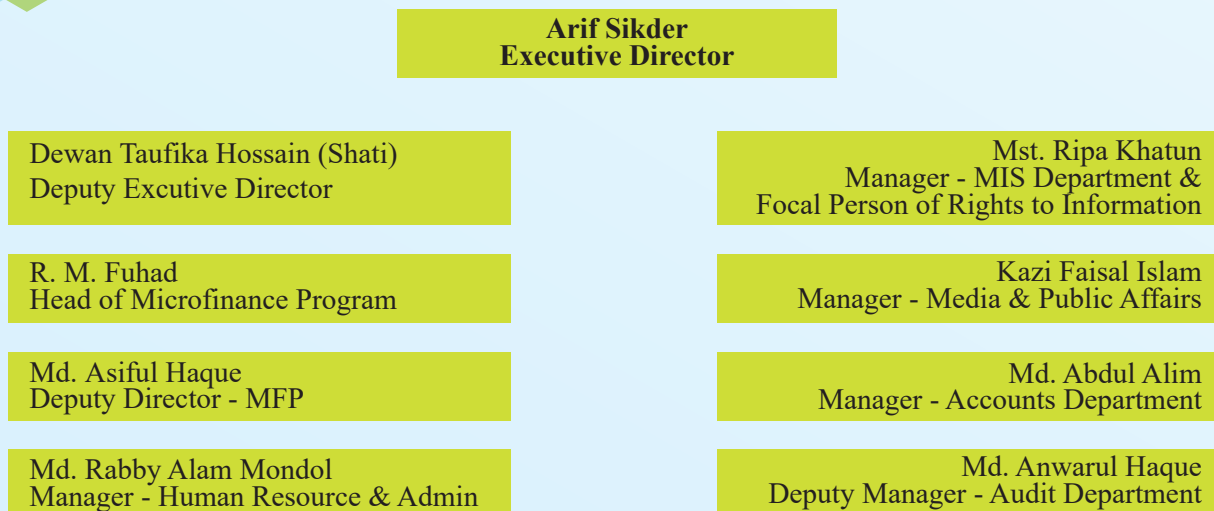
Advisory Board

1	Md Ataharul Islam	Former Chair of National River Conservation Commission & Former Secretary, Ministry of Civil Aviation and Tourism, The Govt. of the People's Republic of Bangladesh
2	Dr. A.S.M Atikur Rahman	Professor, Social Welfare & Research Institute, Dhaka University
3	Dr. M. A. Yousuf Khan MSc. Ag. Econ. Ph.D	Former MD and CEO, People's Leasing, Former DMD, Mercantile Bank Ltd, Former CEO, Sonali Exchange Co. USA
4	Mr. Abdul Awal	Executive Director Credit and Development Forum (CDF)

Executive Committee



Management Team





Forum Membership & Network

- Credit and Development Forum (CDF)
- Federation of NGO's in Bangladesh (FNB)
- Association of Development Agencies in Bangladesh (ADAB)
- Bangladesh Community Radio Association (BCRA)
- Micro Credit Summit
- STI/AIDS Network of Bangladesh
- Bangladesh Shishu Adhikar Forum (BSAF)
- Coordinating Council for Human Rights in Bangladesh (CCHRB)
- Civil Society Alliance for Scaling Up Nutrition, Bangladesh (CSA for SUN, BD)
- Bangladesh Early Childhood Development Forum (BECDF)



Development Partners

National

- Access to Information (a2i)
- Ministry of Health and Family Welfare (MoHFW)
- Ministry of Primary and Mass Education (MoPME)
- Ministry of Labor and Employment
- Ministry of Information (MoI)
- Health Education Bureau
- Directorate General of Health Services (DoHS)
- Bureau of Non-Formal Education (BNFE)
- Directorate of Social Welfare
- Department of Women Affairs (DWA)
- Manusher Jonno Foundation (MJF)
- Bangladesh NGOs Network for Radio & Communication (BNNRC)

International

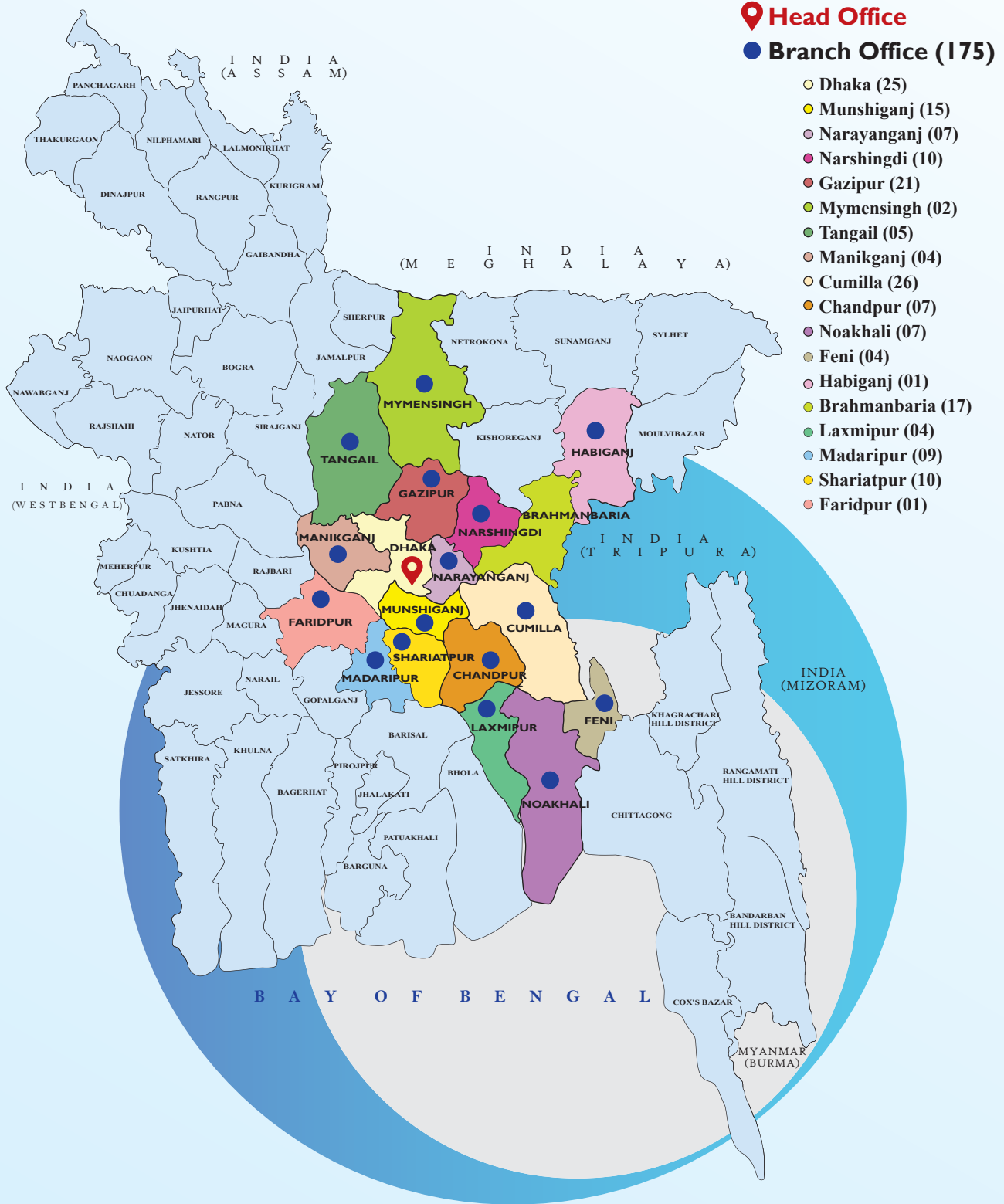
- World Bank
- UNDP
- UNICEF
- UNOPS
- DFID
- Japan Embassy
- OXFAM
- European Union
- Save the Children
- Campaign for Tobacco Free Kids (CTFK)
- Health Care Center (WI-IHCC)
- Room to Read, USA
- INCLUDED
- Free Press Unlimited
- Engender Health

Bank & Financial Institutions

- Bangladesh Bank
- Sonali Bank Ltd.
- Pubali Bank Ltd.
- BRAC Bank Ltd.
- NRB Bank Ltd.
- AB Bank Ltd.
- Mutual Trust Bank Ltd.
- Jamuna Bank Ltd.
- Southeast Bank Ltd
- UCB Bank Ltd.
- Dhaka Bank Ltd.
- Standard Bank Ltd.
- NCC Bank Ltd.
- Community Bank Bangladesh Limited
- Exim Bank Ltd.
- Trust Bank Ltd.
- SBAC Bank Ltd.
- One Bank Ltd.
- Global Islami Bank Ltd.
- IDLC Finance Ltd.
- BD Finance and investments Company Ltd.
- The UAE-Bangladesh Investment Company Ltd.
- IPDC Finance Ltd.
- National Finance Ltd.
- Palli Karma Sahayak Foundation (PKSF)



Working Area



SUSTAINABLE DEVELOPMENT GOALS



Towards Sustainable Development Goals

Sustainable Development Goals (SDGs) are a blueprint for reaching a better and extra sustainable future for all. They deal with the worldwide challenges we are facing, along with the ones related to poverty, inequality, climate, environmental degradation, prosperity, and peace and justice. The goals are interconnected, and it is a good way to get away from no one in the back, we just want to gain each goal within 2030. Ambala Foundation currently working on 10 SDGs among 17 SDGs goals.



Target: End poverty in all its forms everywhere

Ambala Foundation has started its micro-finance program since 2002 and the purposes of reducing poverty and empowering less privileged people through credit facilities. This program also ensures and supports different economic layer of those people with the various approaches that bring financial resilience, solvency and encourage them in income generating. Ambala Foundation strongly believes in providing micro-finance to the poor people of the country is essential which has ultimate impact in poverty alleviation of Bangladesh.



Target: End hunger, achieve food security and improved nutrition and promote sustainable agriculture.

Ambala Foundation focuses on lending micro finance and several development initiative to the poor and extreme poor households in the rural communities with a view to uplift their socio-economic status which is directly contributing to protect them from hunger as it is well known that poverty is closely related to hunger.



Target: Ensure inclusive and equitable quality education and promote life long learning opportunities for all.

Due to the financial incapability of guardians, many students drop out mostly from education. Most of them got involved in child labor and other risky work. Moreover, people who do not have education do not get jobs, and as a result, their life and livelihoods become very vulnerable. The unemployment situation leads them to illegal and

hazardous life. Many people become addicted to various anti-social and terrorist activities. Concerning this situation, the Executive Director of Ambala Foundation was thinking of doing something for the poor meritorious students of Bangladesh. He started and formalized “Shwapnojatra” a need-based educational support for poor students since January 2019. Currently, 147 students from 36 districts taking higher education support through "Shwapnojatra".



Target: Achieve gender equality and empower all women and girls.

Ambala Foundation always provides special attention in gender equality. Also given emphasis equally to male & female for availing services for community people which meant ensured gender equality though microfinance program. Even in some programs, women have been given more priority to empower them as a productive citizen who can contribute in the development of their personal & national wellbeing in socio-economic development including dignity & honor.



Target: Ensure availability and sustainable management of water and sanitation for all

The Sustainable Development Goal (SDG) target 6 aims to tackle challenges related to drinking water, sanitation, hygiene, and water-related ecosystems. Bangladesh has done remarkably well in ensuring access for its population to drinking water and sanitation over the years.

Through the ‘Department of Public Health Engineering (DPHE)’, the Government of Bangladesh has been implementing safe and sustainable water services under different Projects (named BAMWSP, BWSPP, BRWSSP) financed by the World Bank primarily in rural Bangladesh. The World Bank also implemented the OBA Sanitation Microfinance program project through PKSF in 238 Upazilas (sub-districts) of 43 districts. In continuation of these efforts, DPHE, PKSF, and Ambala Foundation have jointly initiated the current project Bangladesh Rural Water, Sanitation and Hygiene for Human Capital Development with the assistance of the World Bank for improving access to ‘safely-managed’ water supply and sanitation in 50 branches including 7 districts of rural Bangladesh through human capital development.



Target: Promote sustained Inclusive & sustainable economic growth, full and productive employment and decent work for all.

Ambala Foundation has always taken different initiatives to make skilled human resources by providing technical training to both males & females where safety issues at the workplace including fair working environment issues taken into consideration, as part of the whole training course which ultimately contributes to the promotion of sustainable & decent work for all.





Target: Reduce inequality within and among the countries.

Micro-finance program of Ambala Foundation creates opportunity and help village level women who are directly involved in income generating activities. Women supporting in reducing all forms of income discrimination among the communities and being empowered and economically solvent. 63,499 women change their economic situation through the support of Ambala Foundation.



Target: Take urgent action to combat climate change and its impacts

Sustainable Development Goals 13 is to limit and adapt to climate change. It is one of 17 Sustainable Development Goals established by the United Nations General Assembly in 2015. The official mission statement for this goal is to "Take urgent action to combat climate change and its impacts". Ambala Foundation partnered with PSKF has been implementing the Microenterprise Financing and Credit Enhancement Project (MFCE Project) since July 2023 by providing a Microenterprise loan to the members. Through this project, we basically provide microenterprise loans to those who have been affected by climate change in 80 branches, including 10 districts



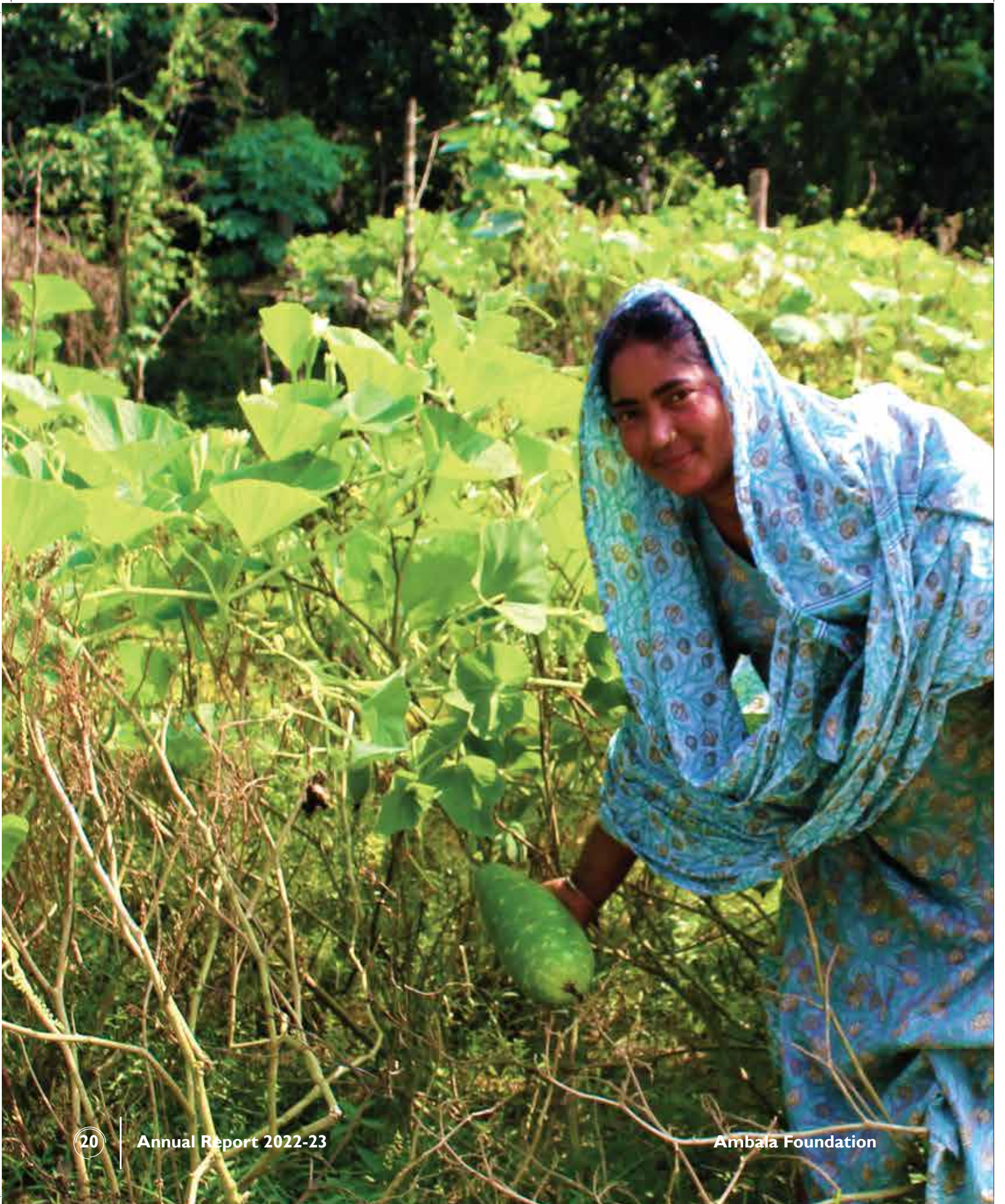
Target: Promote peaceful & inclusive societies for sustainable development, provide access to justice for all & build effective, accountable & inclusive institutions at all levels.

Radio Bikrampur 99.2 FM of Ambala Foundation regularly broadcasting program on human rights of marginalized people, early marriage, health and nutrition, stop violence against women, dowry, early marriage, divorce, promote local culture, women, children and youth development at local and regional level which have really contributed in inclusive society for promoting peaceful & terms of sustainable development. Also broadcasting the health-related awareness-raising program on Covid 19 and other fatal diseases.



Target: Strengthen the means of implementation and revitalize the global partnership for sustainable development.

All contributions of Ambala Foundation in the SDG implementation in our country have been made possible by having partnerships with some national, and international level organizations and some banks & financial institutions who provided support to implement all programs or projects of Ambala Foundation. National organizations are PKSF, MJF, A2i, Education Ministry, Home Ministry, Women & Children Affairs Ministry, Social Services Department etc. Also, some international organizations & UN bodies like the World Bank, UNDP, UNICEF, UNOPS, DFID, Japan Embassy, OXFAM, European Union, Save the Children, Campaign for Tobacco-Free Kids (CTFK) Health Care Center (WI-IHCC), Room to Development Goals. Read, USA etc. for helping in achieving Sustainable development goals.



Microfinance Program

Introduction

Microfinance is a category of financial services targeted at individuals and small businesses who lack access to conventional banking and related services. It is the most effective and flexible strategy against global poverty. It provides basic financial services such as loans, savings, and money transfer services to the clients. Ambala Foundation launched the Micro Finance Program in July 2002 and became a partner of Palli Karma Sahayak Foundation (PKSF) in 2004. It was a milestone that posed to sustain and acquire the high-profile managerial capacity of the organization. Ambala Foundation has always thought of extending microfinance services for the poor and ultra-poor in a flexible way in consideration of the conventional rigid system.

Ambala Foundation provides financial support to poor and disadvantaged people targeting women in particular. Microloans help home-based income-generating activities, mostly run by women, meet their demand for credit and enable entrepreneurs to grow their business revenues and enhance their productivity. Ambala Foundation offers customized products to help business- owners and entrepreneurs grow their businesses and eventually own ventures that are profitable, and sustainable, and also generate employment for others within their communities.

Program Strategy

Ambala Foundation follows a Holistic Development Approach with microfinance as the center point of development. The important strategies of the program include:

- Maintaining all MRA rules & regulations.
- Diversified products to meet beneficiaries demand.



- Maintaining all MRA rules & regulations.
- Diversified products to meet beneficiaries demand.
- Special emphasis on sustainability of borrowers.
- Easy & close communication between employees & beneficiaries.
- Dynamic & forward looking leadership.
- Participatory process in decision making.
- Special provision on microenterprise loan to advanced members for creating employment opportunities.
- Implementing cluster-based development activities through mobilizing all sorts of local resources and providing information to the beneficiaries and communities.
- Ensuring maximization of savings and promoting micro-insurance as the part of borrower's resource mobilization and safety of the credit already disbursed to the client. Strong & active monitoring, following, and supervision of all intervention.
- Establishing and maintaining linkages and partnerships with the govt./ngo/private organizations and national/international donor agencies.
- Special focus on women's empowerment.
- Risk and transaction cost reduction.

Program Implementation Approach

Community Mobilization

Community mobilization is an essential aspect of microfinance program. It involves the active participation of local communities in the design, implementation and management of micro finance schemes. Community mobilization helps to ensure that microfinance programs are tailored to the specific needs of the community and that they are sustainable in the long run. These programs aim to mobilize local financial resources to help rural people solve their problems and to serve as a resource for their community's activities. Community mobilization can also empower people by giving them a voice and the opportunity to actively participate in making change a reality.

Gender Equality

Microfinance programs have been instrumental in promoting gender equality. This approach enable poor women to engage in income-generating activities that help them become financially independent and strengthening their decision-making power within the household and society. Microfinance Program has consistently focus on women borrowers. The program seeks to continue to serve women borrowers whose vulnerability has been exacerbated during calamities, given that women bear their disproportionately larger burden. It will continue to strengthen partnerships that support the promotion of gender-focused activities.

Women Empowerment

Microfinance programs are designed to provide financial services to low-income individuals who do not have access to traditional banking services. These programs have been instrumental in empowering women in developing countries by providing them with access to credit, savings, and other financial services. Ambala Foundation is always in thought of extending microfinance services for the poor and disadvantaged especially for women. It has expanded different types of financial support scheme and wings for small and medium entrepreneurs to build their financial capability. Active participation of women in credit activities has increased their economic solvency.

Women are now self-employed and they contributed to their family income. They are in situation to overcome poverty and are heading towards development day by day. Ambala Foundation created more opportunities for women to get them engaged at productive and financial activities. As a result massive engagement of women are highlighted within the working areas like handicrafts, garments business, homestead gardening, agricultural business, small business, cow rearing, small enterprises and so many other economic activities.

Women in Economic Trade Business

Activity Name	No. of Women Involved	Loan Amount (TK.)
Handicrafts	2,412	380,482,577
Garments Business	5,790	913,158,900
Agricultural Business	16,890	2,663,380,126
Small Business	7,721	1,217,545,200
Cow Rearing	2,430	380,482,875
Small Enterprises	12,065	1,902,414,375
Homestead Gardening	950	152,193,150
Total	48,258	7,609,657,503

Program Area & Beneficiary Covered in 2022-23

Sl. no.	Zone	Area	Branch	Samity	Total Member
1	Munshigonj Zone-01	Munshigonj Sadar	Munsirhat-3	38	628
2			Deghipar-5	39	631
3			Dhalagaon-9	41	580
4			Dewvhog-10	34	451
5			Chitolia-60	26	437
6		Basail	Basail-8	39	567
7			Hasara-11	30	439
8			Bhagyakul-20	32	516
9			Abdullahpur-39	41	563
10			Agala-40	38	508
49		Keranigonj	Rohitpur-35	29	473
50			Hazratpur-61	37	436
51			Atibazar-37	32	453
52			Hasnabad-38	51	718
53		Nowpara	Kodontoli-47	30	337
65			Sirajdikhan-4	42	636
66			Degholi Bazar-6	41	543
67			Baligaon-12	38	433
68			Nowpara-58	37	368
69		Hasail-59	32	329	
Sub-Total				727	10046
22	Dhaka Zone-02	Dhamrai	Zirani-18	34	426
23			Nayarhat-29	29	413
24			Kalampur-31	33	542
25			Dhamrai-30	38	573
26			Balibodro-57	23	236
27		Dhantara-104	31	345	
33		Dohar	Dohar-21	37	490
34			Meghula-24	37	492
35			Nababgonj-41	31	526
36			Shollah-36	32	487
37		Manikgonj Sador	Shikaripara-62	39	487
101			Saturia-48	30	496
102			Manikgonj Sador-49	36	509
103			Katigram-72	33	502
104			Jhitka-102	30	469
105		Ashulia	Souapur-106	30	398
44			Asulia-45	39	462
45			Dokkhin Khan-46	30	416
46	Savar-51		31	461	
47		Boliarpur-103	30	424	
48		Birulia-105	30	422	
Sub-Total				683	9576
16	Gazipur Zone-03	Kaliakoir	Kashimpur-1	35	658
17			Norosinghapur-15	32	438
18			Mouchak-16	36	448
19			Kaliakoir-23	33	396
20			Konabari-96	30	369
21		Mauna	Shatipur-142	26	317
28			Maowna-25	34	441
29			Bagher Bazar-26	34	390
30			Zoina Bazar-33	31	451
31			Seedstore-42	33	438
32		Gazipur Sadar	Valuka-43	31	369
38			Gazipur Chowrasta-17	33	403
39			Tongi Bazar-27	36	329
40			Board Bazar-28	31	434
41			Salna-44	36	423
42		Sakhipur	Joydebpur-63	33	464
43			Sharifpur-141	29	264
96			Sohagpur-50	32	421
97			Toktar chala-67	32	411
98	Sokhipur-93		31	368	
99		Boro Chowna-94	34	375	
100		Sagordighi-95	31	437	
Sub-Total				713	9044

Program Area & Beneficiary Covered in 2022-23

Sl. no.	Zone	Area	Branch	Samity	Total Member
70	Cumilla Zone-04	Daudkandi	Daudkandi-22	38	524
71			Eliatgonj-68	39	560
72			Madaiya-70	34	358
73			Nimsar-71	35	397
74			Motlob-131	28	354
75			Bakhrabad-150	13	157
76		Moynamoti	Moynamoti-73	41	471
77			Bijoypur74	35	399
78			Miah Bazar-75	39	402
79			Burichong-76	33	465
80		Hazigonj	Comilla Housing-77	36	496
86			Kachua-85	34	464
87			Hajiganj-86	35	404
88			Mohamaya-87	30	410
89			Chandpur Sadar-88	30	408
90	Mudafforgonj	Sachar-140	27	248	
141		Bagmara-78	29	364	
142		Rahimanagar-84	36	326	
143		Muddaforgong-82	38	359	
144		Shahrasti-83	35	282	
145	Borura-92	29	382		
Sub-Total				694	8230
11	Narayongonj Zone-05	Sonargaon	Bhaberchar-2	37	535
12			Gazaria-7	35	554
13			Sonargaon-13	39	486
14			Barodi-14	36	591
15			Madanpur-19	30	439
54		Madhabdi	Madhabdi-52	33	413
55			Kanchan-54	30	368
56			Rupganj-55	30	390
57			Vulta-56	35	441
58			Demra-101	23	276
59			Araihazar-147	26	255
60		Kapashia	Monipur34	30	379
61			Sreepur-32	38	525
62			Rajabari-64	30	353
63			Amraid-65	30	475
64			Kapashia-66	28	404
106			Ghorashal	Patchdona-53	36
107		Ghorashal-97		27	460
108		Dolan Bazar-99		32	391
109		Amirganj-149		21	207
110		Velanagar-100		32	379
146		Shibpur	Shibpur-148	31	264
147			Morjal-151	29	283
148			Chalakhchar-152	21	266
149			Balabo-153	27	202
150	Corsindur-98		33	451	
Sub-Total				799	10353

Program Area & Beneficiary Covered in 2022-23

Sl. no.	Zone	Area	Branch	Samity	Total Member
111	B-Baria Zone-06	Kosba	Baroshalgor-110	37	537
112			Brammonpara-108	32	381
113			Kuti-117	33	372
114			Tonttor-118	34	385
115			Chargas-146	28	301
121		Sarail	Bijoynagar-126	28	270
122			Madhobpur-127	33	248
123			Asuganj-128	24	253
124			Shohilpur-129	30	342
125			Sarail-144	25	268
126		Homna	Titash-69	38	482
127			Debiddar-107	35	255
128			Vangura-109	30	337
129			Meghna-122	29	264
130			Homna-123	30	311
131		B-Baria	Sultanpur-119	30	342
132			Akhaura-120	30	326
133			B-Baria Sadar-121	33	303
134			Lalpur-130	24	301
135			Shibpur-Nabinagar-155	22	108
151	Bancharampur	Bancharampur-124	27	237	
152		Nabinagar-125	37	419	
153		Rupsdi-143	24	238	
154		Malai Bangora-145	17	198	
155		Jibonganj-154	24	122	
		Sub-Total		734	7600
81	Noakhali Zone-07	Laksham	Khila Bazar-79	39	436
82			Nangolkot-80	37	411
83			Laksam-81	25	309
84			Monohorganj-89	37	375
85			Choddogram-111	31	368
91		Sonaimuri	Sonaimuri-90	31	344
92			Kankirhat-91	31	390
93			Senbag-132	33	255
94			Begumgonj-133	30	292
95			Maizdi-134	27	232
116		Feni	Feni Sadar-112	35	385
117			Fulgazi-113	33	349
118			Dagonvoiya-114	29	393
119			Companigonj-115	30	365
120			Sonagazi-116	31	315
136		Laxmipur	Chatkhil-135	24	236
137			Chandrogonj-136	27	248
138			Laxmipur-137	21	150
139			Mirgonj-138	24	196
140			Raypur-139	25	183
		Sub-Total		600	6232
156	Madaripur Zone-08	Shariatpur Sadar	Shariatpur Sadar-156	24	194
157			Ganganogor-157	23	151
158			Zajira-158	24	144
159			Rup Baborhat-159	22	129
160			Goshairhat-175	17	87
161		Naria	Naria-161	19	124
162			Kartikpur-162	18	128
163			Vedorgonj-163	28	142
164			Shakhipur Bazar-164	17	123
165			Damoddy-165	19	99
166		Mostafapur	Madaripur Sadar-166	24	137
167			Mostafapur-167	21	119
168			Kalkini-169	16	95
169			Rajoir-171	23	135
170			Kabirajpur-172	21	132
171		Shibchar	Shibchar-160	20	116
172			Shekhpur Bazar-170	17	91
173			Surjanagor-173	15	107
174	Kalirbazar-168		13	76	
175	Vanga-174		15	89	
		Sub-Total		396	2418
Total	08	34	175	5,346	63,499

Loan Products of Microfinance Program

Ambala Foundation emphasizes significantly on supporting economic activities to generate employment and income to reduce income inequality between its targeted audiences and other marginalized groups of the community. The loan products are produced in response to the demands of its customers to accelerate their economic activities. The beneficiaries of Ambala Foundation can receive short-term loan to meet any emergency needs in addition to existing loan(s) significantly to create employment generation and self-empowerment. There are eight versatile loan components in Microfinance program of Ambala Foundation. There are in the followings:

1. *Buniad* (Microfinance Program for Ultra and Extreme Poor)
2. *Jagoron* (Microfinance Program for Urban and Rural People)
3. *Agroshor* (Microfinance Program for Entrepreneurs)
4. *Sufalon* (Microfinance Program for Agriculture)
5. *Shahosh* (Microfinance Program for Disaster affected people)
6. Housing Loan (Microfinance Program for House Construction)
7. Household Sanitation Loan
8. Household Water Loan

Loan beneficiaries of microfinance services up to June, 2023

Name of the Loan Service	No. of Group	No. of Participant		
		Male	Female	Total
<i>Jagoron</i> (Microfinance Program for Urban and Rural People)	4,505	1,777	42,424	44,201
<i>Agroshor</i> (Microfinance Program for Entrepreneurs)	817	450	15,933	16,383
<i>Sufolon</i> (Microfinance Program for Agriculture)	192	9	338	347
Housing Loan (Microfinance Program for House Construction)	764	74	2,494	2,568
Total	5,346	2,310	61,189	63,499

1. *Buniad* (Microfinance Program for Ultra and Extreme Poor)

‘*Buniad*’ is a Bangla word which means foundation. Ambala Foundation has been implementing ‘*Buniad*’ for the ultra-poor marginalized people which is also known as Ultra Poor Program (UPP). The main objective of *Buniad* is to support the ultra-poor people in such a way so that they become capable to create sustainable income opportunities and human dignity as well as they can lift out of extreme poverty. This loan program provide funds to the under privileged people like beggar, impoverished, necessitous and hardcore poor people that makes them skilled to produce secure earnings opportunities as well as they can boost out from extreme poverty and be able to mainstream.

2. *Jagoron* (Microfinance Program for Urban and Rural People)

Jagoron is the name of a loan product of Ambala Foundation to initiate household based enterprise development in Bangladesh. It is also known as Rural & Urban micro credit program. This program is operating to focus rural and urban people's livelihoods development. The purpose of this loan is to offer financial support for operating off-farm activities, small business and income generating activities. Through this program, borrowers are encouraged to undertake family-based income generating activities.

3. *Agroshor* (Microfinance Program for Entrepreneurs)

These activities are implemented mainly for small-scale entrepreneurs. The entrepreneurs create employment opportunities' on their own management. Organization gives financial assistance for productive activities of the entrepreneurs'. *Agroshor* Program also empower aspiring local entrepreneurs from underserved communities in the working areas by providing access to financial and capital investment. Through this program, entrepreneurs can introduce with income generating activities and improve their livelihood patterns.



4. *Sufolon* (Microfinance Program for Agriculture)

Ambala Foundation launched *Sufolon* Loan program. Bangladesh is a naturally agricultural based country. Maximum family is involved crops & non-crops agricultural works. This unique loan product has created tremendous motivation for the investment of different IGAs such as crop cultivation and processing, livestock, fisheries, agro-forestry agro-processing etc. The program aims to reduce poverty and improve the quality of life of marginalized farmers by financing agricultural projects and activities that will increase their productivity. The extension of financial services to the poor community is increasingly becoming very important as a means of poverty reduction interventions. *Sufolon* offers comprehensive loan support program for the farmers for increasing their crop productivity.

5. *Shahos* (Microfinance Program for Disaster affected people)

Due to geographical context, Bangladesh is one of the most disaster-vulnerable countries in the world. Natural disasters are in a common phenomenon in Bangladesh. And these bring in plight of varying degrees for the people, particularly the poor. The primary threats of Bangladesh are floods, droughts, cyclones and sea-level rise due to climate change. To help the disaster affected people Ambala Foundation operating this program *Shahos* for ensuring quick economic support to develop their livelihoods of poor marginalized communities. This fund is mainly designed for ensuring immediate financial assistance to support the vulnerable poor during and post disasters. This fund mainly seeks to facilitate the coping and recovery mechanism of poor people. This fund is primarily used for the livelihood restoration including repairing of houses, tube wells and latrines; restoring the existing IGAs and ensuring consumption capabilities during post-disaster period.

6. Housing Loan (Microfinance Program for House Construction)

Access of low income people to finance for housing is an everlasting challenge in every country like Bangladesh. It is difficult in both urban and rural areas. Lack of land tenure security and the high initial investment are the big hurdles. For financial institutions, it's a very difficult task because of the terms and conditions permissible in matters of lending. Longer loan terms and absence of appropriate guarantee mechanisms are the main obstacles. Housing Loan under microfinance Program is a growing demand among the low income people. Ambala Foundation offers low income people for renewal or expansion of an existing home, construction of new home and develop basic infrastructure.

7. Household Sanitation Loan

Still a large portion of rural and urban fringe population in Bangladesh live below the poverty line. They are not well aware about their health and hygiene issues. For this reason, they still using unhygienic and unsafe latrines and even some of them are still habituated with open defecation system. As a result, they are suffered from serious water related hazardous diseases. to support those low-income population, Ambala Foundation introduced Sanitation Loan for those communities through Bangladesh rural water, sanitation and hygiene for human capital development project supported by World Bank and PKSF. Through this Sanitation loan, we generally distributed 15,000-30,000 tk loan amount on maximum 18 month tenure basis for each beneficiary. We generally provide this loan for new latrine construction or existing latrine upgradation purposes. In addition, we also provide an incentive amount of 3,000 tk for each beneficiary against this loan. Finally, beneficiaries selected their suitable 2 pit latrines of the catalogues and built their hygienic and safe latrines.

8. Household Water loan

Ambala Foundation introduced small scale water supply facilities within their working areas. In rural areas, people often have no pipe lined water supply facilities within their households. For this reason, they have to waste a lot of time during a day for collecting waters from distant sources. Especially women are the worst suffers on this issue. For this reason Ambala Foundation introduced Water Loan for their beneficiary through Bangladesh rural water, sanitation and hygiene for human capital development project supported by World Bank and PKSF. Through this Water Loan, we generally distributed Tk. 15000-50000 loan amount on maximum 18 month tenure basis for each beneficiary. Through this loan amount, beneficiary can ensure pipeline water supply facilities within their households. In addition if one beneficiary received both water and sanitation loan, they can receive loan amount of maximum Tk. 50,000.

Savings Products of Microfinance Program

Savings play a pivotal role in helping all families plan for the future, make investments, planned spending, and cope with shocks. Ambala Foundation offer savings products to beneficiaries for enabling them to save amount for future. Long-term savings whereby beneficiaries deposit amount and receive interest along with the principal amount. Ambala Foundation has four types of savings scheme which are in the followings:

Regular Savings

Ambala Foundation micro-credit program includes a mandatory savings program. The interest rate on mandatory savings is 6% per annum. Savings amounts are decided at the member level with a minimum weekly savings requirement of BDT. 50 only. A minimum savings of 10% of the loan amount is required for the first loan period. During the first loan period members are unable to withdraw savings. For consecutive loans members are eligible to withdraw savings as long as they maintain a savings balance of 7.5% of the loan amount.

Voluntary Savings

It is a separate and completely independent saving system. A saver can easily enroll at this system and there is also a flexibility to terminate their enrollment anytime. Borrower can change the savings amount anytime. The total amount of money (total savings and interest) is disbursed to borrower on a monthly basis. The balance of borrower's account would be divided by the number of months.

One Time Savings

It is a kind of financial saving system where a microfinance borrower given particular amount of money to the organization and receive interest at a specified percentage for the particular time duration of the deposit. The rate of interest depends on amount and period. At the end of the time period of the deposit the amount will return back to the investor/borrower.

SAMRIDDHI

This is a contractual account with a fixed term and withdrawal date. The term can be from three months to three years but under no circumstances can withdrawals be made prematurely. Interest is paid at the term's end, when the deposit is withdrawn.

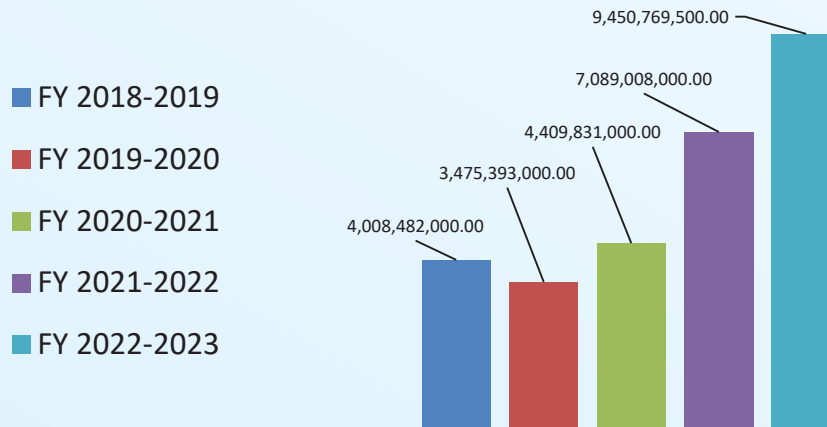
Total deposit of savings products upto June 2023

Name of the Savings Service	No. of Group	No. of Participant			Savings Balance		
		Male	Female	Total	Male	Female	Total
Weekly Savings					528,809,553	2,485,073,392	3,013,882,945
Monthly Savings	5,346	2,310	61,189	63,499	14,502,003	372,773,840	387,275,843
<i>Sommriddhy</i>					4,346,000	126,760,000	131,106,000
OTS					81,515,000	399,734,000	481,249,000
Total	5,346	2,310	61,189	63,499	629,172,556	3,384,341,232	4,013,513,788

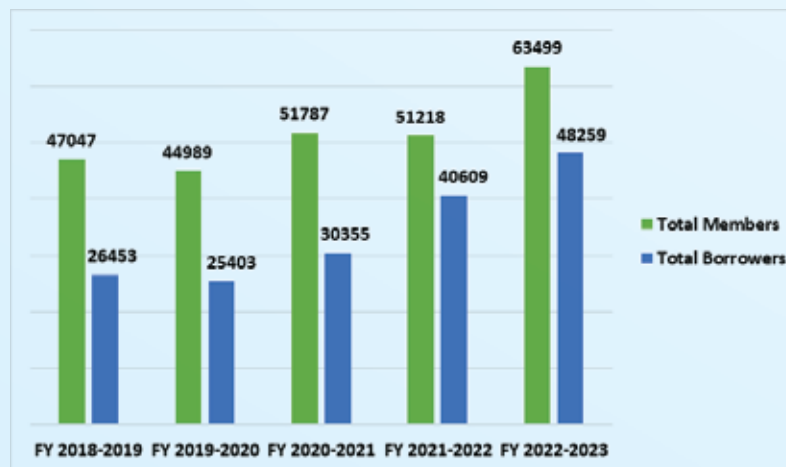
Microfinance Operation Areas Information of Last 3 Years

Description	Year wise Information		
	FY 2020-21	FY 2021-22	FY 2022-23
Branch	121	143	175
District	13	15	18
Upazila	59	74	105
Pauroshava	45	50	63
Union	456	662	844
Village	1550	2407	2834

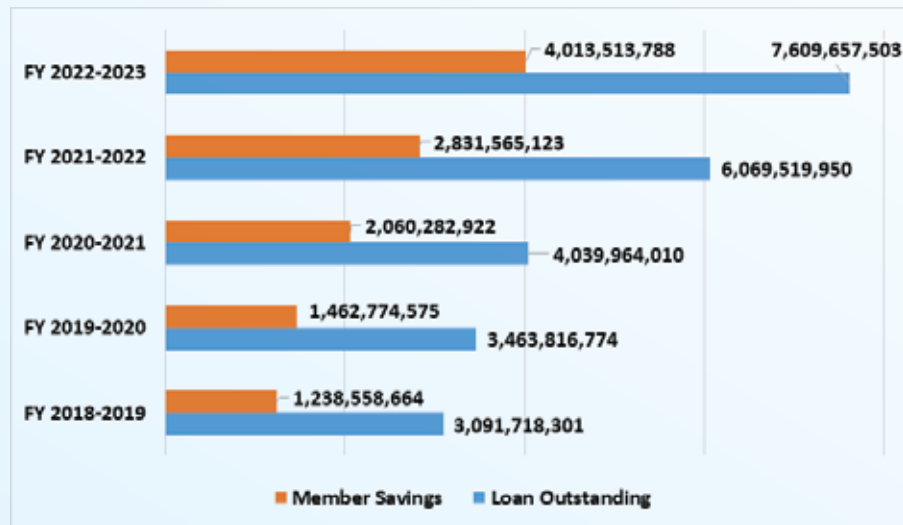
Total Disbursement of Last 5 Years



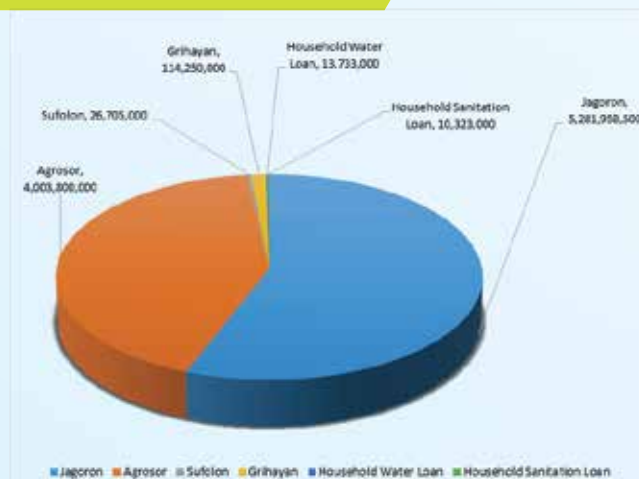
Total Members & Borrowers of Last 5 Years



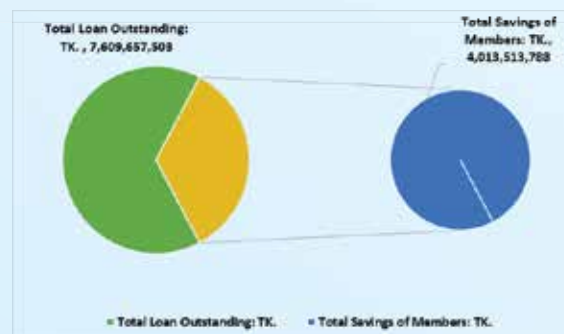
Total Loan Outstanding & Savings of Members upto June 2023



Product wise disbursement of FY 2022-23



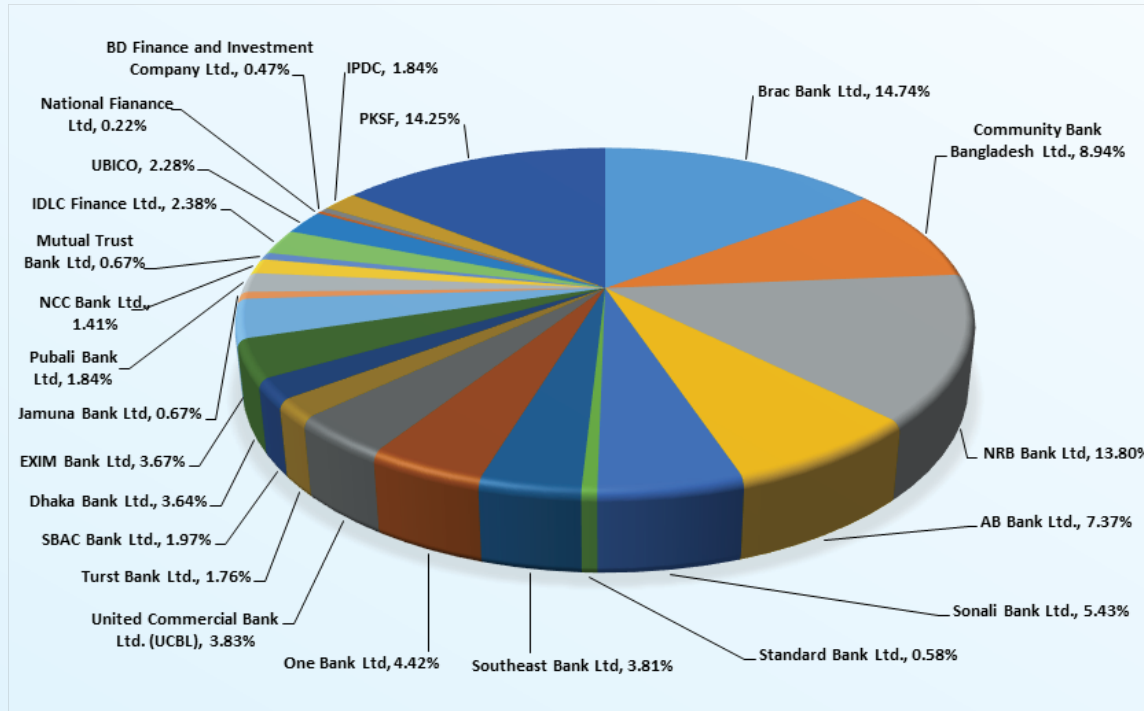
Total Loan & Savings Balance upto June 2023



**Summary of Microfinance Information upto June 2023
According to the AIS Report**

Particulars	Amount in Taka	
	FY 2022-2023	FY 2021-2022
Non-Current Assets		
Property, Plant & Equipment	202,757,167	150,206,057
Intangible Assets	4,759,615	3,967,222
Other Non Current Assets	316,898	345,766
Total Non-Current Assets	207,833,680	154,519,045
Current Assets		
Investment FDR	678,868,313	696,377,937
Advance, Security & Prepaid	17,686,614	16,276,052
Loan to Group Members	7,609,657,503	6,069,519,950
Accounts Receivable	3,562,036	3,957,337
Others Current Assets	9,082,293	2,947,624
Cash in Hand and at Bank	137,384,736	219,100,462
Total Current Assets	8,456,241,495	7,008,179,362
Total Assets	8,664,075,175	7,162,698,407
Capital Fund and Reserves		
Retained Surplus	1,027,566,427	885,408,576
Reserve Fund	114,174,048	98,378,731
Development Program Fund	4,441,500	3,000,000
Total Capital Fund and Reserves	1,146,181,975	986,787,307
Non Current Liabilities		
Long Term Borrowings-PKSF	386,666,668	196,500,000
Long Term Borrowings-Bank & Others	2,327,113,412	2,711,480,236
Total Non Current Liabilities	2,713,780,080	2,907,980,236
Current Liabilities		
Member Savings	4,013,513,788	2,831,565,123
Short Term Loan & Liability	286,752,614	220,253,569
Loan Loss Provision	373,408,135	116,450,273
PF, WF, Gratuity, IT etc.	93,928,443	73,937,049
Accounts Payable	36,510,140	25,724,850
Total Current Liabilities	4,804,113,120	3,267,930,864
Total Capital Fund and Liabilities	8,664,075,175	7,162,698,407

Total Liabilities of Bank and Financial Institutions July 2023 (in percentage)



Productivity Ratio (Microfinance Program-in percentage)

Particulars	Standard	Up to June 2023
On-Time Realization Rate (OTR)	Min. 92%	98.55%
Cumulative Recovery Rate (CRR)	Min. 95%	98.95%
Portfolio at Risk (PAR)	Max. 0-5%	4.97%
Debt to Capital Ratio	Max 9:1	5.77
Capital Adequacy Ratio	Min. 15%	15.68%
Debt Service Cover Ratio	Min. 1.25:1	1.07
Current Ratio	Min. 2:1	1.44
Liquidity to Savings Ratio	Min. 5%	5.11%
Rate of Return on Capital	Min. 1%	17.04%
Operational Self-Sufficiency (OSS)	More than 100%	113%
Financial Self-Sufficiency (FSS)	Min. 100%	111%

Story of Jagoron

Sopnahaar Wins Poverty

Nabinagar Upazila is surrounded by Meghna River and Titus River. These two rivers are a blessing for the agriculturally dominant region. Almost two-thirds of the people here are farmers. Jiban Mia, a resident of Vidyakut village in Shivpur-Nabinagar union, is one of these two-thirds. Jiban Mia is the husband of our member Sapnahaar Begum (41). Although farming has turned the wheel of fortune for many people in this region, Sapnahaar was constantly resurfacing in the wheel of poverty. She had a triumphant smile on her face as she shared her bad times story with us.



Then I thought about how to remove the poverty in the family by earning along with my husband.

In a family of six people including three sons and one daughter, I used to live in a state of disorientation due to poverty on the small income of my husband. The cost of schooling for children and the expenses of the family combined with all this, the lack was not left behind. Then I thought about how to remove the poverty in the family by earning along with my husband. A time came to my mind as I have experience in cow rearing and cow rearing can be done at home so maybe rearing cows will improve our financial condition a bit. When I consulted my husband about this, he also agreed.



Later we started thinking about raising money to buy cows. Then Ambala Foundation came to mind. As Ambala Foundation was known to me and after hearing about the activities from the people around me, I was admitted to the Vidyakut Mahila Samiti and started accumulating savings.

A few days later I took a loan of Tk 300,000 under a cow rearing and cow fattening project. I bought two pregnant cows and a bull cow and took care of them with the money taken from the loan. Within a few days, the cow gives birth to two calves and the bull grows gradually.

Now two cows are giving about 20-22 liters of milk a day. Keeping 1 liter of milk for our consumption at home, we sell about 20 liters of milk per day, the current market price of which is about Tk 1600. From that money, I pay 800 taka daily for cow feed and family expenses and I am paying the loan installments with the rest of the money. And I sold the bull and built a new house.

I am also teaching boys and girls. One son is SSC exam examinee this year, one boy is studying in class eight and my daughter has taken HSC exam this year. At present my husband's income and additional income from cow rearing has taken care of my poverty.

Finally, Sapnaha said that Ambala Foundation's loan of 300,000 taka has turned the wheels of my and my family's financial well-being. I am grateful to Ambala Foundation for this loan assistance. If this year's loan is paid, I will borrow more money to buy some more cows and send my elder son abroad.

Ambala Foundation's loan of 300,000 taka has turned the wheels of my and my family's financial well-being. I am grateful to Ambala Foundation for this loan assistance.



Story of Agroshor

Amena Begum Is Seeing the Light of Hope After Overcoming Despair

Bancharampur Upazila of Brahmanbaria district is self-sufficient in various sightseeing places and natural resources. Amena Begum lives in Chaifullakandi village of Bancharampur upazila. Although this Bancharampur upazila is self-sufficient in many ways but Amena Begum's life is not self-sufficient rather than struggling in many ways. When we reached Amena Begum's house after starting the journey from Dhaka, we had no way of understanding the life of this woman. The wide smile on her face, speaking with confidence, everything proves how strong a woman she is.



Amena Begum said that our family was running fairly well with my son and daughter. Since my family was running on my husband's single income, there were some shortages sometimes. When my son was 10 years old, he attended the local primary school. My daughter was only 6 months old, and that's when the tragedy came into my life. My husband died suddenly.

Our life is covered with dark clouds. As we were a poor family, there was no money saved anywhere. I get sick thinking about the cost of the family, the cost of educating my children. I couldn't think of anything.

After a while, I think that now I am the parents of my children. If I break down and give up, the darkness of my children's lives will never see light. So, thinking about the future life of my sons and daughters, I dream of turning around. Even if I dreamed of turning around, the path was not so easy in reality. Because there was no capital to do something at home, on the other hand, it was not possible to go out and do something, leaving the little girl at home.



At one stage I borrowed some money from my relative and bought a goat and started cultivating vegetables in the neighboring land. Gradually started keeping poultry and pigeons with them. I managed to support my family somehow with the income I got from doing these things. When my son was 20 years old, I took the initiative to solve this financial crisis of my family by sending him abroad. But at first, I stumbled into raising money, I could not find any way to manage this money, eventually, I took a loan of 310,000 taka from Ambala Foundation without seeing any other way. I sent my son abroad with this loan money and bought 4 more goats with the remaining money.

God helped us. Now my son's income and also my income from rearing goats together, Allah has turned the wheel of our fortune. Son sends 50-60 thousand taka per month. Also, we have increased from 4 goats to 8 goats now. An average price of 25,000 taka per goat. My daughter is studying in class four now. All in all, the wind of happiness is blowing in our family after overcoming all the disappointments.

The contribution of Ambala Foundation to bringing back my happy days is undeniable. I am thankful to Ambala Foundation for helping me in bad times.

Story of Sufolon

Shirina Akhter Is Self-Sufficient in Guava and Vegetable Cultivation

Nawabganj Upazila of Dhaka District is a huge treasure of history and heritage. Shirina Akhter and her family live in Char Singjor village of Sholla Union of this upazila, near Dhaka. Total 6 members family including three sons and one daughter. Shirina Akhter's husband Md. Feroz Khan used to work as a laborer a few years ago. Feroz Khan's income from working as a laborer had to cover the expenses of his family and the education of his 4 children. However, it was not possible to cover all the expenses with this limited income. If he paid for their children's educational income, the family would not be able to

survive, and if the family's expenses were paid for, the children's education would not be able to survive. Even though there was tension in the family, both husband and wife had a strong desire and effort to turn around. With great desire and effort, they were trying to turn the wheel of their fortune in various ways but nothing seemed to be in their favor. In 2018, Shirina Akhter took a loan of Tk 100,000 from Ambala Foundation and cultivated guavas and vegetables on some land. This guava and vegetable farming changed the fortunes of Shirina Akhter and Md. Feroze Khan. They benefited from the first year's guava





Shirina Akhtar said that we sincerely thank to Ambala Foundation for facilitating our income. He also said that now my dream is to build a training center to train the people of the village in guava and vegetable cultivation.

and vegetable harvest. Shirina Akhter's husband was still working as a laborer when they saw success in growing these guavas and vegetables. Later they decided to leave the work of laborers to grow their guava and vegetable cultivation on a larger scale and both husband and wife work together. According to this decision, in 2019, they took a loan of Tk 150,000 from Ambala Foundation and expanded their cultivation to a total of 5.50 bighas of land. This time it was really good luck for Shirina Akhter's family. This time they got double the profit than expected. In this way, they continued to expand their cultivation by increasing the amount of loans.

Finally, in 2023, by taking a loan of Tk 800,000, he leased another five bigha land and invested in guava and vegetable cultivation project for a total of ten and a half bighas land and expanded the guava and vegetable cultivation project extensively. When guava and vegetables are in season, they can earn Tk 20,000-30,000 per day from their guava and vegetable garden.

The husband of Shirina Akhter Mr. Feroze Khan said from the income of this guava and vegetable cultivation, he has sent his two sons abroad, married one daughter and one son is now studying in class Nine besides helping in guava and vegetable cultivation.

Shirina Akhtar said that we sincerely thank to Ambala Foundation for facilitating our income. He also said that now my dream is to build a training center to train the people of the village in guava and vegetable cultivation. So that Poor people like me can achieve success by cultivating different types of vegetables including guava with their hard work and talent combined with a loan from Ambala Foundation and my training.

Story of Housing

A decision changed Najma's life



In the morning of Late Autumn, we started our journey from Dhaka to Beraiderchala village in Maona union of Sreepur Thana in Gazipur district to listen to Nazma Akter's success story. Late Autumn means the plains of Bengal are illuminated by the golden light of ripe rice on the canvas of our memory. The farmer's house is full of happiness, the surrounding is festive. The cold winds of Late Autumn announce the arrival of winter. At this time, nature takes on a new look.

The monsoon water dries up and becomes a unique field. The Nabanna festival begins with the harvest. Nabanna festival is a traditional festival of Bengal. This festival is organized on the occasion of the first cooking of rice prepared from newly harvested paddy. In this festival, various types of pitha, paes, and kheer are prepared and distributed to relatives and neighbors from house to house.

Besides eating and drinking, many cultural events are held. Various types of country dances, bowl songs, folk songs, etc. are enjoyed by all.

When we crossed the city and entered their village, our imagined memories did not match the reality. Fields filled with ripe paddy, smiles on the faces of farmers, Nabanna festival are not applicable now for Sripur Upazila of Gazipur district. Because there is a touch of urbanization here. The rural scenario has changed very quickly. New small and big industrial factories have been built, people looking for work are coming from different parts of the country, small and big residences are being built for all these working people. This wind of urbanization and Nazma Akhter's timely decision changed her life.

After arriving at Najma Akhter's house, she welcomed us and showed us the houses that were made for rent and told us the story of the beginning of her dream. He said that they have 6 members in their family including her husband, his son and daughter, elderly father & mother-in-law. Her husband Rabiul Islam is the sole earner of the family. He was fond of business since childhood. In the beginning, he had a grocery store, later he started a rice business. Our family was doing well with his business, but day by day we were struggling to meet the expenses of our children's education, the medical expenses of our elderly father & mother-in-law and all the expenses of the family. Also, as my husband is the only earning member in the family, when he is sick or unable to open the shop for any reason, our income stops and it becomes difficult for us to support the family. So, I always wondered how to find a way to generate a steady income alongside our business.

Thinking about it, it occurred to me that after building our own house, if we could build some houses in the rest of the space available at home, renting them out would be a permanent source of income for us. Then, even if my husband's business is closed, it will not be difficult to run the family with my old parents-in-law and son and daughter. I discussed this idea with my husband one day, he liked it too. But he said we need money to build a house, so we decided to take a loan. According to our decision, in 2017 we took a loan of 500,000/- (Five lakh taka) from Ambala Foundation and with our own savings of 500,000/- (Five lakh taka), we built 20 tin shed houses and paid off the loan with the money received from house rent.



In 2018, we again took a loan of 1,500,000/- (Fifteen lakh taka). With this money, we bought 2 second-hand private cars and some more land near the house as well as expanded our rice business to create some more permanent income streams. With the house rent, car rental money and earnings from the business, we live a good life and pay off the loan of 1,500,000 (Fifteen lakh taka) of Ambala Foundation. Later in 2021, again we took a loan of 1,500,000/- (Fifteen lakh taka) and built 30 tin shed rooms next to the house. Currently, we are renting 50 rooms and 2 private cars. Now our annual income is 2,000,000 (Twenty Lakhs taka).

In the future, I expect to take a loan of 2,500,000 (twenty-five lakhs taka) from Ambala Foundation by which we will build houses with foundations in new places and expand our business. I am very grateful to Ambala Foundation for their continuous support.





Bangladesh Rural Water, Sanitation, and Hygiene for Human Capital Development Project

Ensuring safe water supply, sanitation, and hygiene (WASH) environments in Bangladesh is a cornerstone for its development. Poor WASH services is an important public health issue as a potential cause of acute water-borne morbidity and mortality. In addition, poor WASH services also have chronic implications on a country's entire development process, holding back gains in human capital and the efficient use of labor that are necessary for sustainable development.

Before the discovery of arsenic, the country enjoyed almost universal access to drinking water. Open defecation has been almost completely eradicated while access to 'improved' sanitation increased dramatically from 30 percent to 65 percent in rural areas over the period from 2000 to 2017. Still, significant challenges remain in rural WASH in order to meet the SDG target 6 service standards that are recommended for maximizing human capital outcomes. Bangladesh has still a long way to go to meet the Sustainable Development Goal (SDG) of providing universal access to safe water and sustainable sanitation by 2030.

The World Bank WASH Poverty Diagnostic examines the remaining challenges in ensuring access to safe water, sanitation, and hygiene. Tackling these challenges is crucial because safe water and sustainable sanitation has a strong positive impact on health, education and development.

The Government of Bangladesh through the 'Department of Public Health Engineering (DPHE)' has been implementing the provision of safe and sustainable water services under different Projects (named BAMWSP, BWSPP, BRWSSP) financed by the World Bank primarily in rural Bangladesh. The World Bank had also implemented the OBA Sanitation Microfinance program project through PKSF in 238 Upazilas (sub-districts) of 43 districts. In continuation of these efforts, DPHE, PKSF and Ambala Foundation have jointly initiated the current project BDRWSHHCD with the assistance of the World Bank for improving access to 'safely-managed' water supply and sanitation in selected areas of rural Bangladesh through human capital development.

Funded by

The World Bank, Asian Infrastructure Investment Bank (AIIB), Government of Bangladesh (GOB) and PKSF

Project Area

Mymensingh, Cumilla, Chandpur, Feni, B-Baria & Noakhali Districts

Target Group

Marginalized Communities of Bangladesh

Beneficiaries

One thousand two hundred (1200) HHs approx.

Objectives

- To improve access to ‘safely-managed’ water supply and sanitation in selected areas of rural Bangladesh;
- To strengthen sector institutional capacity for water and sanitation.

Activities

1. The project will offer WASH loans to poor and non-poor targeted program participant households through their credit groups, 90 percent of whose members are women.
2. The staffs of this project are responsible to create awareness for safely managed WASH facilities among credit and non-credit groups.
3. The project will select local entrepreneurs for providing project designed WASH facilities construction services to the borrowers and ensure quality of WASH facility.
4. The project will responsible for operation of WASH credit program and credit management and supervision of WASH facilities construction to ensure construction quality.
5. As per guideline the project will conduct HP sessions among the targeted program participants along with their families and send the report to the PKSf for sending the session fees quarterly basis.

Achievements

Water Source Upgradation - 390

• **Households Coverage - 390**

• **People Coverage - 1941**

Twin Pit Toilets Construction - 303

• **Households Coverage - 303**

• **People Coverage - 1560**

**Incentive for
Twin Pit Toilet Tk. 931,500**

Disbursement Amount

**Household Water Loan (HHWL)
Tk. 13,868,000**
**Household Sanitation Loan (HHSL)
Tk. 10,273,000**



Story of BRWSHHCD Project

The Comfort Has Returned to Samsunnahar's Family of Using Hygienic and Environment Friendly Toilets

Samsunnahar Begum (41), a resident of Dhananjay Nagar village in Jorkanan union of Sadar upazila of Comilla district. Her husband Md. Rafiqul Islam is a Kuwaiti expatriate.

Samsunnahar's family with one son and one daughter. Having done everything for the children's education and household expenses with her husband's income, she also built a tin shed house for herself with the remaining money.



The last thing left is to create a hygienic and eco-friendly toilet. But due to the horrors of Covid-19, Samsunnahar is in dire danger of losing her husband's job in abroad. Even though he runs the household expenses by borrowing somehow, his work of making hygienic and eco-friendly toilets remains elusive. And due to lack of sanitary toilets, his family members kept contracting various diseases and the environment was getting polluted due to his open toilets.

One day, through a campaign of Ambala Foundation near his home, Samchunnahar came to know that Ambala Foundation provides loans to build eco-friendly '2-pit toilets' and also provides technical assistance to make toilets eco-friendly and cost-effective. The term '2-pit toilet' piqued Samsunnahar's interest. He went to Ambala Foundation's Bijaypur branch to inquire about the 2-pit toilet and was given details about it.

Samunnahar said I like the idea of 2 pit toilets. It is Cost effective and environment friendly than other toilets I found. If the tank of other toilets is full, money is needed to clean it, and

The last thing left is to create a hygienic and eco-friendly the tank of other toilets is full, money is needed to clean it, and if the dirt is thrown in the open, it is also harmful to the environment, since there are 2 tanks in 2-pit toilets, initially if one tank is closed, the other is filled, and later, if the full tank is closed and the other is opened, it is filled again. During this time, the dirt in the closed tank automatically mixes with the soil, so there is no need to clean it and throw out the feces. As a result, the environment will not be polluted.

After admitting to Pipulia branch of Ambala Foundation I took a loan of 70,000 taka (35,000 for toilet and -35,000 for water sanitation) after consulting with my husband. With

the loan money, I constructed 2 pit toilets and installed water lines. I was paid another 3,000 taka as an incentive by the office when the toilet was constructed.

Samsunnahar said that I am currently living a healthy life with my family. The way my family members used to get sick, now I am free from it and also the environment is not getting polluted. I am grateful to Ambala Foundation, Bijayanagar branch for constructing hygienic and eco-friendly toilets. Through Ambala Foundation, I hope to improve the quality of life of other families in the village by changing the unhealthy environment like mine and ensuring healthy sanitation system.





Microenterprise Financing and Credit Enhancement (MFCE) Project

The Asian Development Bank (ADB) will provide USD 200 million loan and technical assistance of USD 1.0 million under the ‘Microenterprise Financing and Credit Enhancement Project (MFCE Project)’ for sustainable employment creation by providing financial and institutional support to the microenterprises. This five-year project will be implemented by PKSF across the country through its selected Partner Organizations (POs). A Loan Agreement and a Project Agreement for the MFCE Project were signed on 6 December 2022 between the Government of Bangladesh and ADB and PKSF and ADB respectively.

Ambala Foundation partnered with PSKF to start the successful implementation of MFCE project by providing a Microenterprise loan to the members. Currently, Ambala Foundation covers 10 Districts with 46 Sub-District (Upozila) 479 Unions/Pourashava, and 1146 Villages/wards.

The project’s main beneficiaries are micro-entrepreneurs, including those based in rural areas, small farmers, and women. Beneficiaries are members of Ambala Foundation who otherwise would have no access to formal institutional financial services.

Ambala Foundation’s mission of the MFCE is capacity building, capacity enhancement for women entrepreneurs, environmental safeguarding, and development of disaster and climate change risk management systems in microenterprises.

As Microenterprises are the main driver of the economy and the largest source of employment in Bangladesh hence; Ambala Foundation is committed to the vision of easing the various constraints, including easy access to finance, technology, and markets.

The loan proceeds are targeted to relatively poverty-stricken areas and 10 percent to the climate-vulnerable areas under the project. At least 80 percent of the total participants in the project will be women.

The proposed project will strengthen microfinance in Bangladesh by expanding access to finance for unbanked and under banked microenterprises, especially microenterprises owned by women and those from regions affected by adverse climatic conditions.

In Bangladesh, about 8 million economic establishments are engaging 25 million people. Of these establishments, roughly 89% are cottage and microenterprises (referred hereafter collectively as ‘microenterprises’), accounting for 56% of total employment. Average employment per microenterprise is estimated at 1.98 persons.

In Bangladesh, microenterprises are the key driver of economic growth and a major source of employment.

Story of MFCE Project

A dream-conquering of Kukila Khatun

Mst. Kukila Khatun (35), husband Md. Muzafar (40), lives in Chambultala village of Sakhipur upazila of Tangail district. Mst. Kukila Khatun's joint family of seven members including in-laws, husband, brother-in-law and son and daughter. Her husband Md. Mozaffar has the entire responsibility of being the eldest son of the family. At one time, it became very difficult for him to pay the expenses of his elderly parents, son and daughter's education and running the family. Because the expenses are more than the income of the family and day by day other expenses including household expenses keep increasing.

In such a situation, Mst. Kukila Khatun started thinking how to run the family a little better and educate the boys and girls and establish them in the society. Then, with the initiative of her husband Md. Muzafar, she started banana cultivation in 2021 in her own five bighas and some leased land by selling her jewelry and with the help of her relatives. At first, 800 (Eight Hundred) banana plants were planted, the banana trees grew beautifully and Kukila Khatun's dream started to grow. In June 2021, around 400 (Four Hundred) banana trees were damaged by a typhoon, just when the banana trees were about to yield. All the dreams of Kukila and her husband fade in an instant. Kukila Khatun did not give up. Courage to her husband, as well as finding a way out of this disaster.



Kukila Khatun proved that people are as big as their dreams and sometimes people are bigger than their dreams. When we reached Kukila Khatun's banana garden, he was showing us the different types of bananas in his banana garden and sharing the story of her journey with us. Kukila Khatun said that after our dreams were broken in the storm of June 2021, we dreamed of turning around again. But we need money to turn around, since we had previously borrowed money from our relatives, no one agreed to lend again. I could not arrange money anywhere. I thought that we would take a loan and put the broken dream back together, but my husband did not agree to that at first. Meanwhile, one day some people from Ambala Foundation came to our village, from them my husband came to know about the various loan programs of Ambala Foundation and agreed to take a loan. After a few days I contacted Barachona branch of Ambala Foundation and got admitted as a member of Machia Mahila Samiti and keep saving regularly.

In the year 2022, at first, I took a loan of 200,000 (Two Lakhs). With these 200,000 takas, we planted about 1500 (Fifteen Hundred) banana seedlings on our own land and leased some land as well. Within a few months of planting, banana plants begin to produce bananas. Once the bananas are ripe, I start selling them and gradually repay the loan. Now our dreams are getting bigger. We are thinking of expanding our banana plantation range and planting some improved varieties of banana seedlings. And from that thought in 2023 we again took a loan of 305,000 (Three lakh Five Thousand) taka from Ambala Foundation. With the loan money, I bought and planted about 2,000 (Two Thousand) banana seedlings of advanced varieties and started expanding the business.

Today we are successful banana farmers. Financial prosperity has returned to our family



At present we have 5000-6000 banana trees of four varieties in our garden and produce one after the other, bananas can be sold almost every day. Annually we sell bananas and banana seedlings around 10-12 lakhs taka. At present there are number of 2/3 workers work regularly and occasionally 20-25 people working on daily wage basis besides us to run our garden. I am now very well with my family and husband and children with your prayers. Both boys and girls are studying, the elder girl is studying in class 9 and the boy in class 5. Our future dream is to have a banana plantation of 10,000 trees. She also said that with the support of Ambala Foundation and her husband's tireless efforts, today we are successful banana farmers. Financial prosperity has returned to our family. We now provide advice to entrepreneurs like us in our area to become self-sufficient. Thank you to Ambala Foundation for standing by us in our time of need. And we hope that the support of Ambala Foundation will continue in the days to come to grow our business.



Radio Bikrampur 99.2 FM for Social Transformation

Radio Bikrampur 99.2 FM, the only community radio of Dhaka division initiated by Ambala Foundation, started broadcasting since 1st May 2012 in Munshiganj district. It has been playing an incredible role in developing the community through disseminating information and broadcasting entertainment programs from the beginning. It produces programs on the human rights of marginalized people, climate change, early marriage, health and nutrition, adolescent reproductive health, agriculture, technology to stop violence against women, promotes local culture, women, children, youth development, and any ongoing natural hazards or pandemic as well as different types of entertainment programs.

Coverage Area: Munshiganj district and neighboring areas of Narayanganj, Comilla as well as Chandpur districts.

Target Groups: Women and Children, Local Farmers, Fisher Community, Bedy Community, Dalit Community, Street Children, Adolescent, Day Laborer, People with disability, Senior Citizen, Youth Group etc.

Listeners: Near about Nine Lac Peoples.

Program Focus: Broadcasting Covid-19, Child Health and Nutrition, SRHR and Reproductive Health Rights, Agriculture, Technology, Human Rights and Governance, Education, Women and Child Development, Cultural and Entertainment related Programs.

Significant Achievement:

- Mina Media Award : 06
- Award from DW Academy : 01
- Community Journalism Fellowship : 07

Development & Media Partners:

- UNESCO
- UNICEF
- UN Women
- UNDP
- UNFPA
- Friedrich Naumann Foundation
- USAID
- Johns Hopkins University
- Breakthrough ACTION
- The American Center of the US Embassy
- Embassy of Japan
- Embassy of Switzerland in Dhaka
- Embassy of Sweden in Dhaka
- Norwegian Embassy
- Tobacco Free Kids (TFK)
- Free Press Unlimited
- DW Academy
- BBC Media Action
- European Union
- Manusher Jonno Foundation (MJF)
- BRAC
- A2i
- Prime Minister's Office
- CMED
- Orbis International
- BNNRC
- National Institute of Mass Communication (NIMC)

- Swiss Agency for Development & Cooperation (SDC)
- AHA- Awareness with Human Action
- The Network for Religious and Traditional Peacemakers
- Plan International
- UKAID
- Australian aid
- World Food Programme

Impact on Beneficiaries:

- Radio Bikrampur has broadcasted a number of 48 episodes to raise awareness on Covid-19. Through these episodes, community people became aware of Covid-19.

- Radio Bikrampur has been broadcasting multi-dimensional programs to make awareness of the rights and responsibilities of community people so that they can claim their rights to the Government and other institutions.

- Radio Bikrampur has broadcast the number of 48 health awareness-related episodes. Because of broadcasting these episodes, the listeners of the community became aware of the health, nutrition, and harmful sides of tobacco use.

- Our young adolescent boys' and girls' listeners get involved with us. There are more than 18,000 adolescent boys and girls in the locality who are students from different educational institutions are regularly listen to our radio. Adolescents are more aware of their reproductive health and other hygienic issues.

- Munshiganj is a natural disaster-prone area. During natural disasters, they get urgent information regarding weather conditions.

- Radio Bikrampur has broadcasted the number of 96 episodes on women's empowerment, freedom of expression and rights, dowry, early marriage,

divorce, domestic violence, and polygamy, as these issues are common in this area. Radio program raised their knowledge by providing regular information on the laws and policies against all social superstitions. (We played a role in stopping 41 early marriages in the Community)

- Agriculture is the main profession of this community. Farmers receive updated information on modern technology and use knowledge in their cultivation.

- There are about 825 listener groups consisting of 22,500 people who were our micro-credit users by last reporting year in broadcasting areas. Each of the groups has almost 30 members who listen to the radio regularly and they use the information they get from the radio program in their professional work, business, and in their family life.

- Radio Bikrampur has been implementing the American English Radio Project (Eso Engregi Shiki) intending to increase the English language capacity of young educated people of Munshiganj.

- At present Climate change is a burning issue all over the world so keep this issue with high importance Radio Bikrampur has broadcasted the number of 48 episodes on disaster risk and climate impacts and actions.



Program of Radio Bikrampur:

- Live relay broadcast of important programs through Bangladesh Radio. 28 programs are broadcast every week
- Promoting foundation skills and support for rural youth women for empowerment through PACE Program
- Awareness raising program
- To build up the capacity of the youth women for their advancement, career opportunities, and enhancement of their social and technical skills for empowerment
- Covid-19 awareness raising program
- Climate change, disaster risk reduction related awareness raising program
- Women empowerment and good governance related program
- Health awareness related program
- Child marriage related awareness raising program

Regular Broadcasting Program:



The poster features a microphone icon and the text 'প্রাণের কথা' (Praner Kotha) in Bengali. At the bottom, it includes the text 'Listener's club of Radio Bikrampur 99.2 fm' and social media links for Facebook and YouTube.

Time	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
4:00-5:30 pm	Ranna Banna	Alor Dishari	Khet Khamar	Aporup Munshiganj	Khelar Jogot	Oporajita	Kisholoy
5:30-7:00 pm	Teenage	Haal Fashion	Prochesta	Career Focus	Uddoktar Kotha	Tarunner Kantho	Shoili
7:00-8:30 pm	Valobashar Rong	Gan o Adda	Projuktir Choya	Uttoron	Sarothi	Street Food	Amar Campus
8:30-9:00 pm	Natun Matra	Natun Matra	Natun Matra	Natun Matra	Natun Matra	Natun Matra	Natun Matra
9:00-9:15 pm	Shasthakotha	Shasthakotha	Shasthakotha	Shasthakotha	Shasthakotha	Shasthakotha	Shasthakotha
9:15-10:00 pm	Ekanto Bhupon	Somriddhir Sopan	Icche Puron	Agrajattra	Paribesh o Jibon	Aini Kotha	Pachmishali

facebook.com/radiobikrampur99.2fm https://www.youtube.com/@radio_bikrampur99.2fm

Story of Radio Bikrampur

Radio Listener Become a Vegetable Farmer

Mohammad Ali lives at Ramshing village of Bajrayogini Union in Munshiganj Sadar Upazila. It was Late Autumn when we started our journey From Dhaka to Munsiganj intending to meet with a successful vegetable farmer. As it is Late Autumn this is the high time for growing winter vegetables. So, Mohammad Ali was very busy with his vegetable cultivation work. When we reached there, he was sowing radish seeds. Then he shared with us the story of becoming a successful vegetable farmer.



Mohammad Ali shared with us that vegetable cultivation was his hobby from his childhood so he was cultivating vegetables from his hobby on a small scale. One day he was listening to a program 'Khet Khamar' broadcast by Radio Bikrampur 99.2 FM. This program was about how to cultivate vegetables without using pesticides and chemical fertilizers.

He became curious about vegetable cultivation without using pesticides and chemical fertilizers and went to Radio Bikrampur 99.2 FM's office. After getting detailed briefed about this, he is interested in vegetable farming on a large scale. After that Mohammad Ali was introduced to the Upazila Agriculture Officer's office at the initiative of Radio Bikrampur. Seeing the interest of Mohammad Ali Upazila Agriculture office provides training on vegetable cultivation without using pesticides and chemical fertilizers.



After getting this training and overall instruction he started vegetable cultivation without pesticides and chemical fertilizers. This is where he began to find success. With the dream of doing something big, he started cultivating vegetables without pesticides and chemical fertilizers in his ancestral land of Ramshing village of Bajrayogini Union of Munshiganj Sadar Upazila. Apart from cauliflower, he made a revolution by cultivating various vegetables including Gourd, Radish, Malabar Spinach, Brinjal, Beans, String Beans and Red amaranth etc. Organic fertilizers are used for vegetable production here. Biopesticide techniques are being adopted instead of pesticides. The cost of production has been reduced by 25 percent as chemical fertilizers and pesticides are not used.

Mohammad Ali became self-reliant in vegetable farming after listening to the program of Radio Bikrampur. Now his early income around 6-7 lakh taka excluding all cost. Besides being self-reliant, he has directly and indirectly inspired 10 farmers of his village to take up new vegetable cultivation. Inspired by Mohammad Ali, other farmers are benefiting by cultivating safe vegetables. He gained popularity in Munshiganj by cultivating vegetables.

Mohammad Ali is now willing to give training and advice on vegetable farming without pesticides and chemical fertilizers through Radio Bikrampur, so that more farmers in Munshiganj can become self-sufficient by producing poison-free vegetables.





Shwapnojatra - An Education Support Program

We all have a dream to establish ourselves by being educated in higher education. But many people's dreams are ruined in the beginning. Many fall into different levels of education due to insecurity. Again, being less educated, he wanders around due to lack of qualifications and chooses risky jobs. Frustrated, he became involved in anti-social and terrorist activities and became addicted to drugs.

Due to such degradation of the young generation of the country, family unrest and social chaos are created and above all, the overall development of the country is hampered.

In Bangladesh, a significant number of students are still dropping out due to various reasons including poverty. The dream journey has been started to ensure higher education by preventing all these disadvantaged students from dropping out. This assistance is given considering not only the merit but also the financial condition of the student. The Ambala Foundation has been supporting this program since its inception. You too can be a partner in this activity.

Who Can Apply

- At least fifth grade students
- Poor Meritorious Student
- Bangladeshi Student



Student who get priority

- Parentless Student
- Disable Student
- Marginalized Student
- Minor Student
- Student of Sex Worker Family

Features of Shwapnojatra

- Not only merit, poverty is the prior consideration
- Provide students monthly educational expenses
- Guarantee of bearing higher educational expenses
- Assistance under a local guardian

Educational Support Program

The following sectors are mainly considered for providing monthly educational expenses:

Session Fee; Tuition Fee; Examination Fee; Book; School Uniform; Khata; Transportation; Accommodation; Tiffin; School Bag; Pen, Pencil; Geometry Box.

Supporting Programs

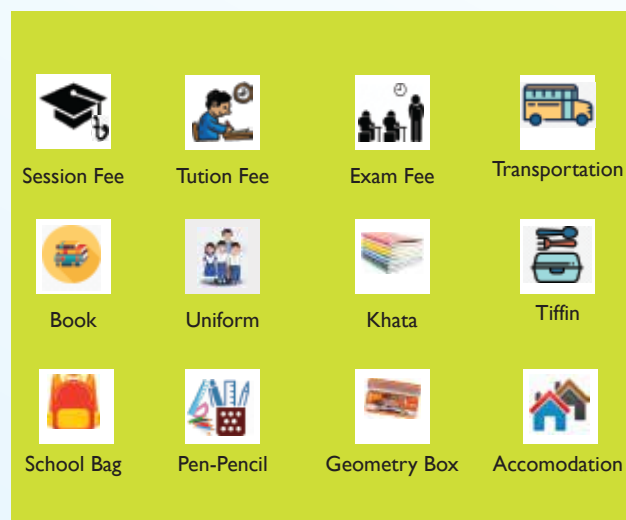
Study Tour; Health Support; Technical Training; Employment Support; Family Support; Festival Gift; Higher Education Counselling.

Selection Criteria

- The Financial Assessment Form are filled by the applicant himself and submitted to the nearest branch or head office of Ambala Foundation along with the signature of class teacher and their guardians.

- Field level staffs of Ambala Foundation verify those forms and send it to Head Office.

- After verify all those forms, Shwapnojatra management committee finally selected applicants.



Education Support Coverage

Total Districts Coverage	36
Total Students	147
Male	100
Female	47

Type of Institution	No. of Institution
School	32
College	32
Madrasha	03
Polytechnic Institute	07
University	67
Medical College	06
Total	147

Fund Management

The education support program has an individual accounting policy to ensure the precise use and transparency of grants received from different sources. Fund management is divided into three parts which are controlled through a bank account:

Education Support Program

There is an individual account for fund management of education support program. This account is used to receive grants and expenses of education support program.

Supporting Programs

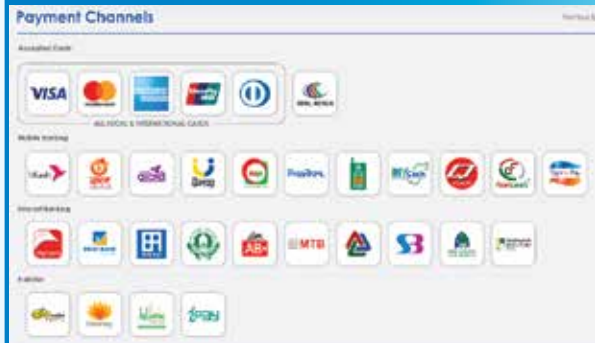
Grants and expenses of supporting programs are totally managed separately. This grants is not used for any other sectors of Shwapnojatra.

Administrative Program

The administrative and other expenses of Shwapnojatra are borne by the funds received from Ambala Foundation and other sources.

Donate Us - Support a Student

Online: <https://shwapnojatra.org/donate-us/>



OR

- Bank Account : Shwapnojatra
- Bank Account : 003513100000762
- Bank : Southeast Bank Limited
- Branch : Shyamoli, Dhaka – 1207
- Swift Code: SEBDBDDHSYM
- Routing Number: 205264304

Students who have successfully passed in 2023 SSC Examination

Students Who Have Passed the SSC Examination-2023

 MD MUZAHIDUL ISLAM GPA= 5.00 Haji Md. Shamsuddin Bhuiyan High School	 MD. MAHIN MIA GPA= 5.00 Cantonment Board High School	 MST. SANJIDA AKTER GPA= 5.00 Gazaria Pilot Girls High School	 SHAHED AKRAM SADIP GPA=5.00 Jangalia High School	 DOLA HALDAR DISHA GPA= 4.72 Nabogram High School
 JOY SARKER GPA= 4.67 Gajrabetil High School	 MD. EYASIN SHEIKH GPA= 3.83 Mafiz Uddin Talukder Memorial High School	 MD. IFRAN SARKER GPA= 3.72 Etbarpur Azam High School	 SUMI AKTER GPA= 3.50 President Prof. Dr. Iajuddin Ahmed Residential Model School & College	 MD. ABU YOUSUF GPA= 3.28 Hazi Karamot Ali High School

 <https://www.facebook.com/shwapnojatra.org>   <https://shwapnojatra.org>

Story of Shwapnojatra

Ziasmin Is One Step Ahead on the way of Dreams

Ziasmin Akhtar is a brilliant student living in Outshahi village of Tongibari Upazila, Munshiganj district. Her father Tara Mia is a farmer and her mother Bulu Begum is a housewife. Ziasmin has two other brothers and a sister. Zasmine is the youngest among them.

The dream of Ziasmin's parents was to establish their sons and daughters in society by teaching them education. But in their family with financial crisis, it was like a dream touching the sky. The education of four sons and daughters became difficult with Tara Mia's single income. He was forced to stop his two sons' studies after



passing SSC due to lack of money. Another daughter's studies were also stopped after passing HSC. In this way, the dreams of Tara Mia and Bulu Begum were breaking.



The last dream was with his little daughter, Ziasmin. Their dream is Ziasmin will become an ideal teacher after completing her education. They struggled a lot to make their daughter study, besides doing agricultural work, they reared ducks, chickens, cows, and goats and paid for her daughter's educational expenses with that money. Their daughter Ziasmin was repaying the trouble of her parents with good results. Ziasmin furthered her parents' dream by graduating with 'A' grades in class Five and Eight in 2014 and 2017 respectively. But as the household expenses increased day by day, this last dream was about to fade away.

Just then 'Shwapnojatra' came forward to fulfill the dreams of Ziasmin and her parents through financial support. Since 2019, all expenses of Ziasmin's studies have been borne by 'Shwapnojatra'. Now her parents don't have to think about how to pay for her daughter's educational expenses, Ziasmin also didn't have to walk

on the path of breaking her dreams like her elder brothers and sisters. With the financial support of 'Shwapnojatra', Ziasmin passed the Dakhil examination in 2020 with 'A' grade. Her parents' dream, tireless hard work and the financial support of 'Shwapnojatra' Ziasmin doubles the strong desire to perform its good results. As a result, Jaismin passed the 2022 Alim exam by getting GPA-5.

Currently, Jasmin is studying in Fazile 1st year. Ziasmin said financial support from 'Shwapnojatra' and the result of GPA-5 on the Alim exam boosted her confidence. Now I no longer have to walk 3 km from my home to Madrasa, I no longer have to worry about having to stop my studies due to lack of money. I will focus more on my studies in the future and try to continue this streak of good results. I and my family are thankful to Shwapnojatra for this financial support. I also now dream to become an ideal teacher and, in the future, I stand by the helpless poor students in my village as well as all over the country.





T echnology Adoption

Digitized Operation through ERP Software

Naba ERP is an integrated system with Inventory, Fixed Asset Management, Procurement, HR - Payroll, and Accounting Modules. Our system runs in a cloud environment and it has accessibility to computers, Laptops, mobile, and tabs so that top-level management can monitor every status. Cloud Solution's "Real-Time Dashboard" Technology provides an easy-to-use view into up-to-date, role-specific business information. Using this software data will be synchronized among Mobile, Tab, PC or Laptop Management can get summary reports to his/her email and notification SMS.

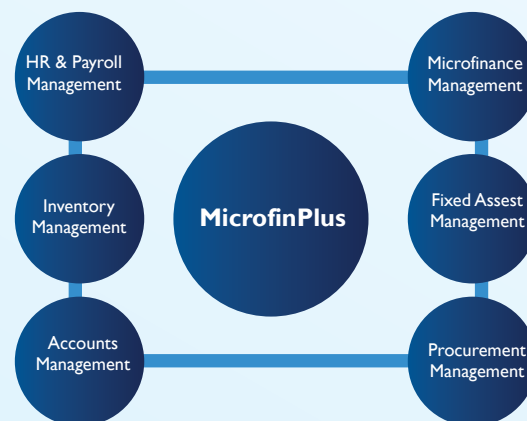
Modules of ERP

- Accounts management
- HR & Payroll Management
- Inventory Management
- Procurement management
- Fixed Asset Management

Microfinplus with 6 Modules

Microfinplus is a financial inclusion workflow driven that integrated Microfinance program solutions, HR and payroll, Inventory, Fixed Asset Management, Procurement, and Accounting Modules use any microfinance institution. It runs in a cloud environment and it has accessibility to Computer, Laptops, Mobile, and Tab.

Management can monitor every status, "Real-Time Dashboard", up-to-date & role-specific business information. This software Provide all type of reports supported by PKSF, MRA, and organization management. Also, make any kind of customized reports. Ambala IT assures all types of Software securities database securities, Data backup & restores services.



Apps Wise Collection

Technology is important because it has made our lives easier and more efficient. Additionally, it has also helped us to connect with people all over the world and to learn new things. Technology has also helped us to develop new products and services that have improved our quality of life.

Ambala Foundation recognizes the importance of technology and using new technologies for the smooth implementation of day-to-day activities. ‘App Wise Collection’ is one of the new dimensions of the Ambala Foundation. Before 2012, our organization's collection-related tasks, such as the collection sheet, bank book, subsidiary laser book, and so on, were performed manually. All of this has been done online since July 2012. It has been done through ERP software since 2017; accomplishing all of these things through ERP software is fully paperless. Since 2023, all collection-related activities, including collection (savings and loan), member admission and loan application, have been done using the 'App Wise Collection'. We are executing all kinds of tasks smoothly with this software and apps avoiding many more issues that we had previously faced. This tool reduces paperwork while also saving time for our employees and beneficiaries. It also improves our monitoring system and efficiency of works. Even staffs on field level can immediately posting their loan related information through this Apps. No need to wait for coming branch offices for manual posting purposes.

SMS Service

Ambala Foundation started its microcredit activities in 2002, and currently, it is implementing activities through a total of 175 branches in 18 districts of Bangladesh. Ambala Foundation has always conducted microfinance activities in a well-organized and transparent manner. This time, Ambala Foundation has launched an SMS service program intending to reach all the information at the customer's fingertips instantly. Through the SMS service, customers can get all the information related to loan disbursement, installment payments, savings deposits, and withdrawals via mobile.

All information regarding loans and savings is usually written in the member's passbook. Many times, due to an employee's mistake or deliberate failure to update information, members are likely to be cheated and the image of the organization tarnished. By conducting SMS service activities, it will be possible to avoid such untoward incidents.

SMS Service Activities:

Welcome SMS

- Member Admission and Issue of Member Code

Loan Related SMS

- SMS related to loan disbursement
- Providing notification for timely deposit of monthly installments
- Weekly or monthly installment deposit SMS Notification for payment of outstanding installments

Savings Related SMS

- Providing notification for timely deposit of savings
- Savings deposit Related SMS
- SMS related to savings withdrawal



Digital Payment

Digital payment has a number of advantages over traditional methods of payment. It is more convenient, as it can be done from anywhere with an internet connection. It is also more secure, as there is less risk of fraud. Additionally, digital payment can help to improve efficiency and reduce costs for businesses.

The Ambala Foundation is using digital payment to improve the efficiency of its operations. The Ambala Foundation is using different mobile financial services to collect payments from its members. This has helped to reduce the amount of paperwork that the foundation needs to keep track of. Additionally, digital payment has made it easier for members to make payments, as they can do so from anywhere.

The Ambala Foundation is also using digital payments to improve the transparency of its operations. The Ambala Foundation is already using a software to track its financial transactions. Overall, digital payment is a valuable tool that can help to improve the efficiency, security and transparency of operations. The Ambala Foundation is using this system to improve its operations and provide better service to its beneficiaries.

Ambala Foundation's Digital Payment method is a two-way payment method:

- 1. Payment from Organization:** From the organization's end, loan disbursement and savings return to beneficiaries have been done using the digital payment method.
- 2. Payment from Members:** By using digital payment methods, members can pay their loan installments and savings.



Ambala Cheque Printing & Controlling Software (ACPCS)

The traditional handwritten cheques have been used for quite a while to settle bills and pay for transactions, but they are continuously fading out, thanks to technology, which has led to the evolution of Ambala Cheque Printing & Controlling Software (ACPCS). It has some unique features that force us to adopt this technology.

It is a user-friendly web-based solution. It issues cheques, monitors, controls, and prints cheques. It ensures the control of cheque fraudulence, effective guidance, proper approval system from field office to head office, etc.

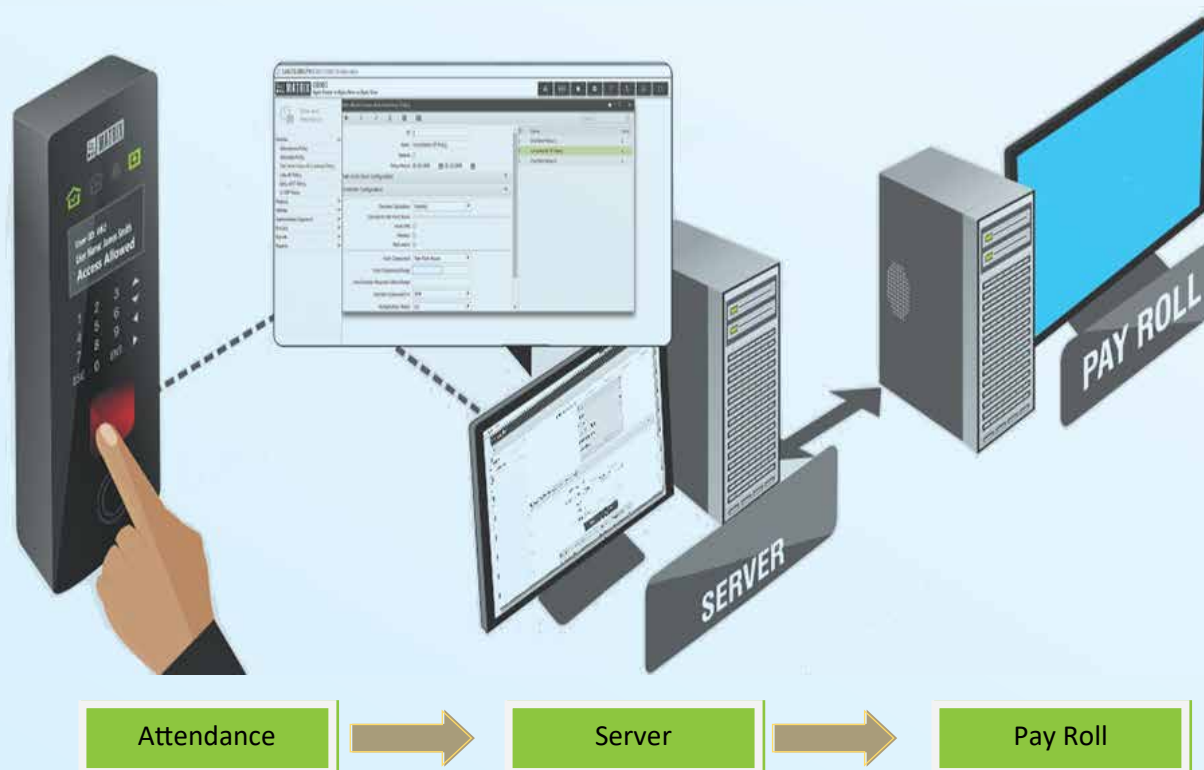


Online Attendance and Tracking System

As a technology-friendly organization, Ambala Foundation uses high-quality access & attendance system for real-time monitoring which is centralized for our multiple branches for accurate and convenient schedule reports for next managerial action.

Users' "readiness" to adopt new technology and change their work methods is key to the effective utilization of technology. Our employees are educable in new processes and they see some benefit to them if they gain full advantage of technology. Plainly, some technologies, in some circumstances, make users' work more enjoyable and interesting while adding to their efficiency.

Technology can change the nature of work in many jobs, influence people's morale, affect relations with co-workers and supervisors, and improve the levels of accomplishment. It can change the processes of analysis, forecasting, problem-solving, and communication in organizations and can also affect work schedules, staffing levels, and the location and structure of work units and departments. On a broader basis, technology can have a bearing on the shape and layers of hierarchy in companies, on the centralization versus decentralization of major responsibilities, and on the strategies and competitiveness of an enterprise. All of this adds up to the notion that technology is a primary factor driving organizational behaviour.





Different Departments

Human Resource Management

Day by day organizations are realizing the value of efficient manpower for implementing operations and achieving targets with excellence. To ensure the targeted achievement and continue the subsequent process of development and enlarging operation, the right people should be placed in the right place at the right time. In this vital area, the HR & Admin department is doing the job deliberately on behalf of management to establish a gender-sensitive, liberal to all, and employee-friendly workplace for the employees who are the most valuable asset of the organization.

Management has published different policies for the proper management of the office and its staff. HR and Admin department is doing their job of implementing & establishing rules and regulations that are in practice and helping management to decide for further steps or action to be taken to maintain a liberal environment for all staff of the organization.

For proper management of office and operation in a complete automated process and all relevant personnel can access all the necessary data, different software is in use from Staff joining to Staff Final payment where only some are described below:

- Employee information report
- Recruitment report
- HR performance management report
- Attendance and absenteeism report
- Diversity report
- Turnover and retention report
- Salary and compensation report

Management Information System (MIS)

MIS is a strong technical wing of Ambala Foundation working to manage valuable & consolidated information which is always challenging. We are working with improved automated systems & software by applying modern IT & network equipment & accessories for better information management practice. A good number of dedicated and experienced staff are working in this section. Ambala MIS can produce regular reports from the system so that programs can gather quantitative information on the development activities undertaken. Major features of the MIS department include:

- Collection, compilation and preservation of data from all programs and making it easily readable on Ambala's data bank.
- Creating and utilizing cross-checking tools to verify collected data.
- Creating an MIS report for each program and department and providing it to the management team for decision-making.
- Provide live support regarding difficulties in using different software (web-based and mobile app-based) in all branches.
- Making different kinds of reports for different stakeholders like MRA, PKSF, CDF, etc.
- Bank loan proposal development and providing any necessary data as per the Bank authority's requirements.
- Provide training sessions to employees on MIS module.

Accounts & Finance

Financial Resource Management

Ambala Foundation with its financial resource management refers to the effective management of money (funds) in sound a manner to accomplish the objective of the organization by focusing on ratio, equity, and debt. It is the specialized function directly associated with the top management to apply general management principles to the financial resources of the organization.

Sound Accounting Procedures

Account department of Ambala Foundation plays an important role in keeping records of all financial transactions of day-to-day activities of the various programs. The payments of different stakeholders, vendors, and parties against procurement of goods and services, transfer of salary, and other payments are processed carefully complying with the accounting policy and procedures including govt. rules regarding VAT, Tax and revenue stamps, etc. This section initiated with the software for keeping records and reporting smoothly.



Audit

Ambala Foundation has a sizable group of internal auditors who are committed and goal-oriented. The division makes an effort to generate work of a high caliber. This group operates independently throughout the organization's field offices and headquarters' operational areas. The audit department is crucial in ensuring that the business is run successfully and efficiently. The audit section also aids in locating and fixing any potential issues. The audit division also assists in making sure that the company complies with all relevant rules and regulations. This department adds value by presenting a range of reports and recommendations from routine visits to audits of various branches and offices.

The audit department plays a crucial role in the governance, accountability, and control processes. This team provides the essential recommendations and opinions and prepares the necessary report for Management for the next step if any discrepancies are discovered during any visit or audit. There are options for performing external audits for the organization in addition to their normal internal audits.

Ambala Foundation's audit department is tirelessly at work to ensure the accuracy of the financial operations. Furthermore, this division ensures compliance with organizational, environmental, and social requirements. Additionally, it aids in enhancing reputation, risk management, compliance, efficiency and effectiveness.

Media and Public Affairs

Media and Public Affairs department is an important department of Ambala Foundation that helps to build positive relationships with the media, ensure that the organization's message is accurately portrayed, and respond to crises in a timely and effective manner. The Media and Public Affairs department is responsible for a variety of tasks, including but not limited to:



- Communicate and networking with different program units of Ambala Foundation and also with external stakeholders of related sector.
- Managing the organization's relationship with the media and the public through developing different media relations strategies.
- Build up and maintain an effective working relationship with different financial and development partners.
- Closely monitor the organizational growth and recommend to management the best way forward in any challenging situation.
- Coordinate to prepare different types of reports like monthly, bi-monthly, quarterly and yearly for donors and as well as the organization's internal use.
- Maintain & monitor the organization's website and all social media platforms and analyze public opinion.
- Project proposal writing submitting to the donor and maintaining regular follow up and getting the project design the project.
- Prepare different kinds of communication materials like guidelines, brochures, leaflets, posters, flyers, annual reports etc.
- Maintaining the different joint venture activities of Ambala Foundation like Shwapnojattra-a need-based education support project and Radio Bikrampur 99.2 FM- a community radio
- Organize different kinds of events and day observations for the organization.



Training and Capacity Development

Training is one of the essential tools in any organization that aims to develop skilled human resources to ensure its long-term sustainability. It enables staff members to perform better in the workplace acquiring new knowledge and skills.

Capacity Development is the process by which staff and Ambala Foundation obtain, improve, and retain the skills, knowledge, tools, equipment, and other

resources needed to do their jobs competently or to a greater capacity. As well as community capacity building is a conceptual approach to social, and behavioral change and leads to infrastructure development. It simultaneously focuses on understanding the obstacles that inhibit people and organizations from realizing their development goals and enhancing the abilities that will allow them to achieve sustainable results.

Ambala Foundation provides training to the staff for considering the following issues:

1. Enhance knowledge of employees
2. Improve job-related Skills
3. Develop proper job-related attitudes
4. Prepare for higher responsibilities
5. Facilitate organizational changes
6. Helps in facing the challenges
7. Improve organizational working environment

To accelerate women's social empowerment, Ambala Foundation takes comprehensive activities such as:

- Organizing leadership capacity-building training.
- Ensuring women's participation in the decision-making process.
- Linkage development with financial and service-providing institutions.
- Organizing training on IGA, community awareness & sensitization activities with community influential, local duty bearers on gender development, equal wages, inclusion of women members at different bodies i.e. school management committee, puja management committee, bazaar management committee etc.



- Ambala Foundation conducted 11 batches of training for 156 women on women leadership capacity building, a total no of 31 training for 595 women group members on Income Generating Activities (IGA), and 14 batches for Entrepreneurship Development training, where 251 women participated. A good number of women got involved in leadership and capacity development activities.

Training completed during July 2022 to June 2023

Training Courses	Participants
TOT General	20
Accounting and Accounting Management Course	24
Orientation Training Course	25
Monitoring and Evaluation Course	17
Microfinance Management Course	20
Human Communication Skill Development	21
Total	127



Events of the Year



Picnic 2023



Pahela Falgun



SMS Service Inauguration



Branch Opening



Organizational Anniversary



PKSF Field Visit

CSR Activities



International Anti-Corruption Day Celebration



Blanket Distribution



Tree Plantation



Mourning Day



Staff Financial Support



Donation for Education Support Program

Financial Statement



**Independent Auditor's Report
on the Financial Statements
to the Executive Committee of "Ambala Foundation"**

Opinion

We have audited the accompanying Financial statements of **Ambala Foundation** which comprise the Statement of Financial Position as at June 30, 2023, the Statement of Comprehensive Income, Statement of Cash Flows, Receipts & Payments Statement, Statement of Changes in Equity for the year then ended June 30, 2023 and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the project as at June 30, 2023 and of its financial performance and its cash flows for the year ended June 30, 2023 in accordance with International Financial and Reporting Standards (IFRS), Condition of Microcredit Regulatory Authority (MRA) and all other related applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to note 3.01 of the financial statements, which describes the basis of preparation of the financial statements. The financial statements are prepared by Ambala Foundation to meet the requirements of MRA. However, we have audited the books of accounts of Micro Finance and Development Fund Program. Financial Information presented in the Statement of Financial Position, Statement of Comprehensive Income, Statement of Receipts and Payments, Statement of Cash Flows and Statement of Changes in Equity and Other Annexed Statements which is some extent departure from the requirement of IAS/IFRS. Our opinion is not modified in respect of this matter.

Other Matter

The financial statements of "**Ambala Foundation**" for the year ended June, 30 2022, was audited by Anil Salam Idris & Co., Chartered Accountants, who expressed an un-modified opinion with EOM on those statements as on June, 30 2022.

Corporate Office:

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial and Reporting Standards (IFRS) as applicable explained in Note 3 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 judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- 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 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



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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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the organization to express an opinion on the financial statements. 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 other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

We also report the following:

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

Firm Name : Hussain Farhad & Co., Chartered Accountants
Registration No : 4/452/ICAB-84

Signature of the auditor : 
Name of the auditor : A.K.M Fazlul Haque FCA, Partner/Enrollment No: 1090

DVC : 2309261090AS315771

Place: Dhaka
Dated : 26 SEP 2023



Chattogram Office:
Yunusco City Center (9th Floor), 807, CDA Avenue, Nasirabad, Chattogram +88 (031) 2859282 ■ ctg@hfc-bd.com



AMBALA FOUNDATION
Statement of Financial Position
As at 30 June 2023

Particulars	Notes	Amount in Taka	
		FY 2022-2023	FY 2021-2022
Non-Current Assets			
Property, Plant & Equipment	6	203,186,563	186,194,780
Intangible Assets	7	4,759,615	3,967,222
Other Non Current Assets	8	316,898	345,766
Total Non-Current Assets		208,263,076	190,507,768
Current Assets			
Investment FDR	9	678,868,313	696,377,937
Advance, Security & Prepaid	10	314,189,753	243,380,852
Loan to Group Members	11	7,610,574,141	6,072,274,358
Accounts Receivable	12	3,562,036	3,957,337
Others Current Assets	13	9,082,293	2,947,624
Cash in Hand and at Bank	14	157,527,509	221,716,907
Total Current Assets		8,773,804,045	7,240,655,015
Total Assets		8,982,067,121	7,431,162,783
Capital Fund and Reserves			
Retained Surplus	15	1,073,881,153	922,524,494
Reserve Fund		114,174,048	98,378,731
Development Program Fund	16	4,441,500	3,048,613
Total Capital Fund and Reserves		1,192,496,701	1,023,951,838
Non Current Liabilities			
Long Term Borrowings-PKSF	17	386,666,668	196,500,000
Long Term Borrowings-Bank & Others	18	2,327,883,823	2,714,286,676
Total Non Current Liabilities		2,714,550,491	2,910,786,676
Current Liabilities			
Member Savings	19	4,013,719,593	2,832,114,773
Short Term Loan & Liability	20	288,906,614	244,332,840
Loan Loss Provision	21	373,531,465	116,488,579
PF, WF, Gratuity, IT etc.	22	361,499,472	276,839,611
Accounts Payable	23	37,362,785	26,648,466
Total Current Liabilities		5,075,019,929	3,496,424,269
Total Capital Fund and Liabilities		8,982,067,121	7,431,162,783

The annexed notes form an integral part of this financial statement.


M. Azizur Rahman
Chairperson


Arif Sikder
Executive Director


Md Abdul Alim
Manager - Accounts

Signed as per our separate report of even date.

Date: 26 September, 2023
Place: Dhaka
DVC: 2309261090AS315771




Hussain Farhad & Co.
Chartered Accountants

AMBALA FOUNDATION
Statement of Comprehensive Income
For the year ended 30 June, 2023

Particulars	Notes	Amount in Taka	
		FY 2022-2023	FY 2021-2022
Income			
Service Charge	24	1,555,763,858	1,096,719,778
Interest on Regular & FDR account	25	26,225,900	26,353,917
Others Income	26	11,309,836	10,832,568
Donation, Subscription & Reimbursable Income	27	4,183,645	3,820,405
Donor grants	28	357,258	5,553,673
Total		1,597,840,497	1,143,280,341
Expenditure			
Salary & benefits	29	479,892,919	379,144,781
General & Administration expenses			
Office rent & utilities	30	20,702,150	17,064,587
Printing & stationary	31	9,806,250	6,189,332
Communication	32	2,227,940	1,435,458
Tours & travel	33	24,291,927	15,851,545
Repairs & maintenance	34	31,151,711	22,559,811
Advertisement & publications	35	1,719,239	459,378
Legal expenses	36	10,087,264	20,738,235
Training / Workshop / Meeting etc.	37	1,388,044	887,771
Other admin & general expenses	38	30,027,282	48,317,140
Gratuity, pension & insurance premium	39	28,915,452	13,308,419
Lose On Disposal of Fixed Assets	40	120,516	101,174
Corporate Social Responsibility	41	5,169,630	16,440,922
Sub-total		165,607,405	163,353,772
Financial expenses			
Interest to PKSF & Bank	42	212,526,145	191,920,017
Interest on savings	43	283,823,530	187,235,155
Interest on other loan fund	44	17,209,400	14,169,238
Sub-total		513,559,075	393,324,410
Programmatic expenses			
Programmatic exp. & contributions	45	432,558	5,553,673
Sub-total		432,558	5,553,673
Expenses for provision & reserve			
Expenses for provision & reserved	46	259,390,285	8,981,493
Sub-total		259,390,285	8,981,493
Depreciation on non current assets			
Depreciation	47	11,806,279	11,924,265
Sub-total		11,806,279	11,924,265
Total expenditure		1,430,688,521	962,282,394
Excess of income over expenditure		167,151,976	180,997,947
		1,597,840,497	1,143,280,341

The annexed notes form an integral part of this financial statement.


M. Azizur Rahman
Chairperson


Arif Sikder
Executive Director



Md Abdul Alim
Manager - Accounts

Date: 26 September, 2023
Place: Dhaka

Signed as per our separate report of even date.

DVC: 2309261090AS315771




Hussain Farhad & Co.
Chartered Accountants

AMBALA FOUNDATION


Statement of Cash Flows
For the year ended June 2023

Particulars	Amount in Taka	
	FY 2022-2023	FY 2021-2022
A. Cash flows form operating activities		
Surplus for the period	167,151,976	180,997,947
Add: Amount considered as non cash items Expenses		
Expenses for provision & reserve	259,390,285	8,981,493
Depreciation for the year	11,806,279	11,924,265
Non cash staff salary & benefits	408,963,511	315,458,328
Non cash general & administrative expenses	53,497,945	50,949,610
Non cash financial cost	497,910,179	380,836,044
Non cash program cost	357,258	5,553,673
Sub-total of non cash items expenses	1,231,925,457	773,703,413
Less: Amount considered as non cash items income	-	-
Non cash FDR & Revenue income	(136,256,070)	(81,096,502)
Sub-total of non cash items income	(136,256,070)	(81,096,502)
Increase/decrease in disbursement to members	(1,970,188,393)	(2,186,002,839)
Increased /decrease in payment for provision	(580,945,531)	(430,564,138)
Increase/decrease in loan, advance & prepaid	25,209,532	(2,752,267)
Net cash used in operating activities	(1,263,103,029)	(1,745,714,386)
B. Cash flows from Investing Activities		
Increase/decrease in acquisition of property, plant and equipment	(15,758,734)	(7,871,434)
Increase/decrease in short term investment	36,539,926	(173,446,700)
Increase/decrease in others current assets	(1,477,714)	(1,103,457)
Net Cash Used in Investing Activities	19,303,478	(182,421,591)
C. Cash Flows from financing Activities		
Increase/decrease in Long Term Borrowings-PKSF	190,166,668	69,000,000
Increase/decrease in Long Term Borrowings-Bank & Others	(580,051,234)	972,351,361
Increase/decrease in members savings	1,594,057,681	903,446,331
Increase/decrease in short term loan & others current liabilities	(84,377,513)	(28,218,407)
Increase/decrease in staff EP,EG,EW & ES fund	58,443,110	42,868,105
Increase/decrease in Development Program Fund	1,371,441	2,756,082
Net Cash Used in Financing Activities	1,179,610,153	1,962,203,472
D. Net cash increase /Decrease (A+B+C)	(64,189,398)	34,067,495
Add. Cash and Bank Balance Beginning of the year	221,716,907	187,649,412
Cash and Bank Balance at the end of the year	157,527,509	221,716,907

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


M. Azizur Rahman
Chairperson


Arif Sikder
Executive Director


Md Abdul Alim
Manager - Accounts

Date: 26 September, 2023
Place: Dhaka

Singed as per our separate report of even date.

DVC: 2309261090AS315771




Hussain Farhad & Co.
Chartered Accountants

AMBALA FOUNDATION

Statement of Changes in Equity
For the year ended 30 June 2023

Particulars	Amount in Taka	
	FY 2022-2023	FY 2021-2022
Opening balance	1,020,903,225	839,905,278
Add: Opening Adjustment		-
Prior year adjustment	-	-
Surplus for the Year	167,151,976	180,997,947
Closing balance	1,188,055,201	1,020,903,225
Add: Adjustment during the year	-	-
Less: Adjustment during the year	-	-
Less: Transferred to reserve	(114,174,048)	(98,378,731)
Total Fund (After transfer to reserve)	1,073,881,153	922,524,494
Add: Reserve fund	114,174,048	98,378,731
Balance as on 30-06-2023	1,188,055,201	1,020,903,225

M. Azizur Rahman
Chairperson

Arif Sikder
Executive Director

Md Abdul Alim
Manager - Accounts

Singed as per our separate report of even date.

Date: 26 September, 2023
Place: Dhaka
DVC: 2309261090AS315771



Hussain Farhad & Co.
Chartered Accountants



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