

EST.1969

AUDITOR'S REPORT

On The

FINANCIAL STATEMENTS

OF

PATHWAY

**House No. 01, Road-02, Block-B, Section-06,
Mirpur, Dhaka-1216, Bangladesh**

30th June, 2018

FOR THE YEAR / PERIOD ENDED ON



M. N. ISLAM & COMPANY
CHARTERED ACCOUNTANTS

123/4, Tejkunipara, Tejgaon, Dhaka-1215

Phone : 088-02-9113528, Mobile : 01733 982 927, 01911 532484

E-mail : mnislamfca55@gmail.com, mnislam_fca@yahoo.com

“PATHWAY”

House No. 01, Road-02, Block-B, Section-06, Mirpur, Dhaka-1216,
Bangladesh

“ACCOUNTS AND MANAGEMENT REPORT”
For the year ended 30th June, 2018.

<u>Contents</u>	<u>Section</u>
Comments on Accounts	
Balance Sheet	
Income and Expenditure Accounts	
Receipts and Payments Accounts	
Calculation and Fixed Assets Schedule	

AUDITOR

M N ISLAM & CO.

Chartered Accountants

123/4, TEJKUNI PARA
TEJGAON, DHAKA-1215.
Bangladesh.

Phone: 9113528, 9000785

Mobile: 01911532484



Executive Director

“PATHWAY”

House No. 01, Road-02, Block-B, Section-06, Mirpur, Dhaka-1216,
Bangladesh

Subject: Auditor's Report and Accounts of your organization for the year ended 30th June, 2018.

Dear Sir,

We have audited the accounts of your organization for the year ended 30th June, 2018 and enclose herewith the Balance Sheet, Income & Expenditure Account and Receipts & Payments Account along with relevant schedule as on that date as maintained and produced before us. We report as follows:

1.00 INTRODUCTION:

1.01 ABOUT THE ORGANIZATION AND ITS FINANCE:

“PATHWAY” is a non-political voluntary social welfare organization which has come into being in order to activate and enquire overall development of the rural people. Since inception, **“PATHWAY”** initiated some development programs like – initiation small scale income generation projects, water & sanitation, environment, disaster preparedness. To implement these programs necessary funds were managed from development partners members & own income, Community Contribution etc.

102 SCOPE OF AUDIT:

We confirm that our audit was carried out in accordance with the internationally accepted auditing standards as adopted in Bangladesh and accordingly included such test of accounting records and audit procedures as were considered appropriate in the circumstances. The following steps were considered as the basis for audit programme based on terms of reference: -


- a) Hold meeting between the auditors and key officials of **“PATHWAY”**
- b) Reviewing and checking of various documents and papers related to organization's accounts and management such as;
- c) Approved project proposal plan of operation and budget;
- d) Agreement and supplementary agreements / meeting minutes;
- e) Accounting and financial manual, project files and government orders Relating to **“PATHWAY”**
- f) Guidelines (relates to **PATHWAY”** as to decision making, division of Duties and maintenance organization's fund.



In our opinion —

- The Balance Sheet, Income and Expenditure Account, Receipts and Payments Account and Comparable Accounts are drawn up in conformity with the law;
- Such financial statements exhibit a true and fair view of the state of the affairs of the organization according to the best of our information and explanation offered to us and as shown by the books of the **"PATHWAY"** and,
- The books of accounts have been maintained by the project management for the year under audit within the provisions of the project agreement and Management decision and as per normal financial rules and Practices.

Dated: Dhaka



M N ISLAM & CO.
CHARTERED ACCOUNTANTS



PATHWAYHouse No. 01, Road-02, Block-B, Section-06, Mirpur,
Dhaka-1216, Bangladesh**STATEMENT OF FINANCIAL POSITION**As at 30 June, 2018

Particulars	Notes	Amount in Taka 30-06-2018	Amount in Taka 30-06-2017
<u>Fixed Assets (WDV):</u> (As per Schedule)	Sch-01	2,693,168	2,862,360
Loan Outstanding Principl	2	3,630,889	3,824,289
<u>Current Assets:</u> Cash in Hand & Cash at Bank		217,028	215,480
Total		6,541,085	6,902,129
<u>Capital Liabilities:</u> Fund Accounts (Capital)	3	2,936,096	3,397,160
Savings of Group Members	4	3,604,989	3,504,969
Total		6,541,085	6,902,129

Dated, Dhaka ;


M. N. ISLAM & CO.
Chartered Accountants.

PATHWAY
House No. 01, Road-02, Block-B, Section-06, Mirpur,
Dhaka-1216, Bangladesh

STATEMENT OF COMPREHENSIVE INCOME
For the year ended 30 June, 2018

Received	Amount in Taka 30-06-2018	Amount in Taka 30-06-2017
Income		
Service Charge Received	145,800.00	125,480.00
Fine on Loan	26,580.00	21,500.00
Admission Fee	402,150.00	321,500.00
Pass Book Sales	95,840.00	85,470.00
Loan Form Sales	75,840.00	54,800.00
Fine on Savings	21,540.00	12,540.00
Bank Interest	84,580.00	65,210.00
Contribution of Executive Member	789,500.00	765,200.00
Other Project	6,251,400.00	4,487,021.00
Project Support:		
Income from Fisheries	3,759,820.00	2,154,870.00
VGD Program	1,254,000.00	965,800.00
Income from Handry Craft	1,254,801.00	625,480.00
Income from Training	1,021,500.00	958,420.00
Income from Agricultural	1,854,801.00	1,254,870.00
Income from Poultry & Dairy	3,525,980.00	3,021,548.00
	20,564,132.00	14,919,709.00
Payment :		
Salary Allowance	3,265,800.00	2,154,800.00
Printing & Stationary	154,880.00	125,480.00
Office Rent	120,000.00	120,000.00
Telephone & Mobile	421,580.00	458,701.00
Bank Charge	15,698.00	12,548.00
Conveyance	485,720.00	458,702.00
Meeting & Entertainment	302,150.00	254,800.00
Audit Fee	6,000.00	6,000.00
Electric Bill	7,580.00	6,320.00
Savings Interest	162,540.00	125,488.00
Program Expenses:		
Pre-School Education Program	754,820.00	658,702.00
Health Program	2,854,720.00	1,254,870.00
Skill Development Program	1,032,650.00	965,870.00
Expenses for Training Program	569,858.00	548,720.00
Expenses for Fisheries Program	2,965,840.00	2,154,870.00
Water Sanitation & Arsenic Mitigation Project	2,000,905.00	1,032,659.00
Expenses for Poultry & Dairy Program	1,902,158.00	1,562,911.00
Expenses for handry craft Project	921,548.00	854,720.00
Relif and Rehabilitation Program	302,161.00	215,480.00
Community Development, Early Childhood Dev. Health	348,758.00	265,840.00
Sanitation & Training on Traders Project	402,158.00	185,470.00
VGD Project	1,858,480.00	1,548,702.00
Depreciation	169,192.00	180,214.00
	21,025,196.00	15,151,867.00
Excess of Income Over Expenditure	(461,064.00)	(232,158.00)
	20,564,132.00	14,919,709.00


M. N. ISLAM & CO.
Chartered Accountants.




PATHWAY

House No. 01, Road-02, Block-B, Section-06, Mirpur,
Dhaka-1216, Bangladesh

Statement of Received & Payments
For the year ended 30 June, 2018.

Received	Amount in Taka 30-06-2018	Amount in Taka 30-06-2017
Opening Balance :	215,480.00	128,224.00
Cash in Hand & Cash at Bank	215,480.00	128,224.00
Savings Collection (Share Collection)	365,820.00	326,500.00
Loan Realization	9,652,100.00	9,258,300.00
Service Charge Received	145,800.00	125,480.00
Fine on Loan	26,580.00	21,500.00
Admission Fee	402,150.00	321,500.00
Pass Book Sales	95,840.00	85,470.00
Loan Form Sales	75,840.00	54,800.00
Fine on Savings	21,540.00	12,540.00
Bank Interest	84,580.00	65,210.00
Contribution of Executive Member	789,500.00	765,200.00
Other Project	6,251,400.00	4,487,021.00
Project Support:	-	-
Income from Fisheries	3,759,820.00	2,154,870.00
VGD Program	1,254,000.00	965,800.00
Income from Handry Craft	1,254,801.00	625,480.00
Income from Training	1,021,500.00	958,420.00
Income from Agricultural	1,854,801.00	1,254,870.00
Income from Poultry & Dairy	3,525,980.00	3,021,548.00
	30,582,052.00	24,504,509.00
Total Received	30,797,532.00	24,632,733.00
Payment :		
Loan Disbursement	9,458,700.00	9,215,400.00
Savings Refund	265,800.00	230,200.00
Salary Allowance	3,265,800.00	2,154,800.00
Printing & Stationary	154,880.00	125,480.00
Office Rent	120,000.00	120,000.00
Telephone & Mobile	421,580.00	458,701.00
Bank Charge	15,698.00	12,548.00
Conveyance	485,720.00	458,702.00
Meeting & Entertainment	302,150.00	254,800.00
Audit Fee	6,000.00	6,000.00
Electric Bill	7,580.00	6,320.00
Savings Interest	162,540.00	125,488.00
Program Expenses:		
Pre-School Education Program	754,820.00	658,702.00
Health Program	2,854,720.00	1,254,870.00
Skill Development Program	1,032,650.00	965,870.00
Expenses for Training Program	569,858.00	548,720.00
Expenses for Fisheries Program	2,965,840.00	2,154,870.00
Water Sanitation & Arsenic Mitigation Project	2,000,905.00	1,032,659.00
Expenses for Poultry & Dairy Program	1,902,158.00	1,562,911.00
Expenses for handry craft Project	921,548.00	854,720.00
Relief and Rehabilitation Program	302,161.00	215,480.00
Community Development, Early Childhood Dev. Health	348,758.00	265,840.00
Sanitation & Training on Traders Project	402,158.00	185,470.00
VGD Project	1,858,480.00	1,548,702.00
	30,580,504.00	24,417,253.00
Closing Balance :		
Cash in Hand & Cash at Bank	217,028.00	215,480.00
	30,797,532.00	24,632,733.00


M. N. ISLAM & CO.
Chartered Accountants.



M. N. ISLAM & CO.
Chartered Accountants.

PATHWAY

House No. 01, Road-02, Block-B, Section-06, Mirpur.
Dhaka-1216, Bangladesh

Schedule of Fixed Assets As on 30th June, 2018

Particulars	Opening Balance 1-07-20167	Addition During the Year	Total Asset	Rate	Depreciation During the year	Balance (WDV) as at 30-06 2018
Furniture & Fixture	2,215,480.00		2,215,480.00	5%	110,774.00	2,104,706.00
Mobile Set	125,400.00		125,400.00	5%	6,270.00	119,130.00
Office Equipment	521,480.00		521,480.00	10%	52,148.00	469,332.00
	2,862,360.00	0.00	2,862,360.00		169,192.00	2,693,168.00



M. N. ISLAM & CO.

Chartered Accountants.

PATHWAYHouse No. 01, Road-02, Block-B, Section-06, Mirpur,
Dhaka-1216, Bangladesh**STATEMENT OF COMPREHENSIVE INCOME***For the year ended 30 June, 2018.*

Notes	Received	Amount in Taka 30-06-2018	Amount in Taka 30-06-2017
2.00 Loan Outstanding Principl :			
Balance B/F		3,824,289.00	3,867,189.00
Add: Disbursment to Group members		9,458,700.00	9,215,400.00
		13,282,989.00	13,082,589.00
Less : Realized During the year		9,652,100.00	9,258,300.00
		3,630,889.00	3,824,289.00
3.00 Fund Accounts (Project) :			
Balance B/F		3,397,160.00	3,629,318.00
Add: Excess of Income Over Expenditure		(461,064.00)	(232,158.00)
		2,936,096.00	3,397,160.00
4.00 Savings :			
Balance B/F		3,504,969.00	3,408,669.00
Add: Collection During the year		365,820.00	326,500.00
		3,870,789.00	3,735,169.00
Less: Savings Return during the year		265,800.00	230,200.00
		3,604,989.00	3,504,969.00
Less: Savings Refund (Final Settlement)		-	-
		3,604,989.00	3,504,969.00

