

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, 2019

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, 2019.

<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, 2019.

Dear Sir,

We have audited the accounts of your organization for the year ended 30th June, 2019 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, 2019

Particulars	Notes	Amount in Taka 30-06-2019	Amount in Taka 30-06-2018
<u>Fixed Assets (WDV):</u> (As per Schedule)	Sch-01	2,535,043	2,693,168
Loan Outstanding Principl	2	3,447,559	3,630,889
<u>Current Assets:</u>			
Cash in Hand & Cash at Bank		221,548	217,028
Total		6,204,150	6,541,085
<u>Capital Liabilities:</u>			
Fund Accounts (Capital)	3	2,529,081	2,936,096
Savings of Group Members	4	3,675,069	3,604,989
Total		6,204,150	6,541,085

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, 2019

Received	Amount in Taka 30-06-2019	Amount in Taka 30-06-2018
Income		
Service Charge Received	251,480.00	145,800.00
Fine on Loan	24,580.00	26,580.00
Admission Fee	412,530.00	402,150.00
Pass Book Sales	90,210.00	95,840.00
Loan Form Sales	77,450.00	75,840.00
Fine on Savings	15,480.00	21,540.00
Bank Interest	9,580.00	84,580.00
Contribution of Executive Member	850,000.00	789,500.00
Other Project	5,548,250.00	6,251,400.00
Project Support:		
Income from Fisheries	3,962,150.00	3,759,820.00
VGD Program	1,524,580.00	1,254,000.00
Income from Handry Craft	1,854,702.00	1,254,801.00
Income from Training	954,820.00	1,021,500.00
Income from Agricultural	1,954,820.00	1,854,801.00
Income from Poultry & Dairy	3,302,154.00	3,525,980.00
	20,832,786.00	20,564,132.00
Payment :		
Salary Allowance	3,945,800.00	3,265,800.00
Printing & Stationary	201,540.00	154,880.00
Office Rent	120,000.00	120,000.00
Telephone & Mobile	495,820.00	421,580.00
Bank Charge	16,250.00	15,698.00
Conveyance	512,480.00	485,720.00
Meeting & Entertainment	352,000.00	302,150.00
Audit Fee	6,000.00	6,000.00
Electric Bill	8,547.00	7,580.00
Savings Interest	214,870.00	162,540.00
Program Expenses:		
Pre-School Education Program	958,400.00	754,820.00
Health Program	2,265,800.00	2,854,720.00
Skill Development Program	1,154,870.00	1,032,650.00
Expenses for Training Program	602,150.00	569,858.00
Expenses for Fisheries Program	2,054,720.00	2,965,840.00
Water Sanitation & Arsenic Mitigation Project	1,965,874.00	2,000,905.00
Expenses for Poultry & Dairy Program	2,154,820.00	1,902,158.00
Expenses for handry craft Project	854,780.00	921,548.00
Relief and Rehabilitation Program	245,820.00	302,161.00
Community Development, Early Childhood Dev. Health	658,702.00	348,758.00
Sanitation & Training on Traders Project	759,858.00	402,158.00
VGD Project	1,532,575.00	1,858,480.00
Depreciation	158,125.00	169,192.00
	21,239,801.00	21,025,196.00
Excess of Income Over Expenditure	(407,015.00)	(461,064.00)
	20,832,786.00	20,564,132.00


M. N. ISLAM & CO.
Chartered Accountants.



Statement of Received & Payments
For the year ended 30 June, 2019

Received	Amount in Taka 30-06-2019	Amount in Taka 30-06-2018
Opening Balance :	217,028.00	215,480.00
Cash in Hand & Cash at Bank	217,028.00	215,480.00
Savings Collection (Share Collection)	396,580.00	365,820.00
Loan Realization	9,785,480.00	9,652,100.00
Service Charge Received	251,480.00	145,800.00
Fine on Loan	24,580.00	26,580.00
Admission Fee	412,530.00	402,150.00
Pass Book Sales	90,210.00	95,840.00
Loan Form Sales	77,450.00	75,840.00
Fine on Savings	15,480.00	21,540.00
Bank Interest	9,580.00	84,580.00
Contribution of Executive Member	850,000.00	789,500.00
Other Project	5,548,250.00	6,251,400.00
Project Support:	-	-
Income from Fisheries	3,962,150.00	3,759,820.00
VG D Program	1,524,580.00	1,254,000.00
Income from Handry Craft	1,854,702.00	1,254,801.00
Income from Training	954,820.00	1,021,500.00
Income from Agricultural	1,954,820.00	1,854,801.00
Income from Poultry & Dairy	3,302,154.00	3,525,980.00
	31,014,846.00	30,582,052.00
Total Received	31,231,874.00	30,797,532.00
Payment :		
Loan Disbursement	9,602,150.00	9,458,700.00
Savings Refund	326,500.00	265,800.00
Salary Allowance	3,945,800.00	3,265,800.00
Printing & Stationary	201,540.00	154,880.00
Office Rent	120,000.00	120,000.00
Telephone & Mobile	495,820.00	421,580.00
Bank Charge	16,250.00	15,698.00
Conveyance	512,480.00	485,720.00
Meeting & Entertainment	352,000.00	302,150.00
Audit Fee	6,000.00	6,000.00
Electric Bill	8,547.00	7,580.00
Savings Interest	214,870.00	162,540.00
Program Expenses:		
Pre-School Education Program	958,400.00	754,820.00
Health Program	2,265,800.00	2,854,720.00
Skill Development Program	1,154,870.00	1,032,650.00
Expenses for Training Program	602,150.00	569,858.00
Expenses for Fisheries Program	2,054,720.00	2,965,840.00
Water Sanitation & Arsenic Mitigation Project	1,965,874.00	2,000,905.00
Expenses for Poultry & Dairy Program	2,154,820.00	1,902,158.00
Expenses for handry craft Project	854,780.00	921,548.00
Relif and Rehabilitation Program	245,820.00	302,161.00
Community Development, Early Childhood Dev. Health	658,702.00	348,758.00
Sanitation & Training on Traders Project	759,858.00	402,158.00
VG D Project	1,532,575.00	1,858,480.00
	31,010,326.00	30,580,504.00
Closing Balance :		
Cash in Hand & Cash at Bank	221,548.00	217,028.00
	31,231,874.00	30,797,532.00

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, 2019

Particulars	Opening Balance 1-07-2018	Addition During the Year	Total Asset	Rate	Depreciation During the year	Balance (WDV) as at 30-06 2019
Furniture & Fixture	2,104,706.00		2,104,706.00	5%	105,235.00	1,999,471.00
Mobile Set	119,130.00		119,130.00	5%	5,957.00	113,173.00
Office Equipment	469,332.00		469,332.00	10%	46,933.00	422,399.00
	2,693,168.00	0.00	2,693,168.00		158,125.00	2,535,043.00



M. N. ISLAM & CO.

Chartered Accountants.

PATHWAYHouse No. 01, Road-02, Block-B, Section-06, Mirpur,
Dhaka-1216, Bangladesh**Notes to The Accountants***For the year ended 30 June, 2019*

Notes	Received	Amount in Taka 30-06-2019	Amount in Taka 30-06-2018
2.00 Loan Outstanding Principl :			
Balance B/F		3,630,889.00	3,824,289.00
Add: Disbursement to Group members		9,602,150.00	9,458,700.00
		13,233,039.00	13,282,989.00
Less : Realized During the year		9,785,480.00	9,652,100.00
		3,447,559.00	3,630,889.00
3.00 Fund Accounts (Project) :			
Balance B/F		2,936,096.00	3,397,160.00
Add: Excess of Income Over Expenditure		(407,015.00)	(461,064.00)
		2,529,081.00	2,936,096.00
4.00 Savings :			
Balance B/F		3,604,989.00	3,504,969.00
Add: Collection During the year		396,580.00	365,820.00
		4,001,569.00	3,870,789.00
Less: Savings Return during the year		326,500.00	265,800.00
		3,675,069.00	3,604,989.00
Less: Savings Refund (Final Settlement)		-	-
		3,675,069.00	3,604,989.00

