

AUDITOR'S REPORT

On The

FINANCIAL STATEMENTS

OF

PATHWAY

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

30th June, 2020

FOR THE YEAR / PERIOD ENDED ON



M. N. ISLAM & COMPANY
CHARTERED ACCOUNTANTS

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“PATHWAY”

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

“ACCOUNTS AND MANAGEMENT REPORT”
For the year ended 30th June, 2020.

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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, 2020.

Dear Sir,

We have audited the accounts of your organization for the year ended 30th June, 2020 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 encore 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, 2020

Particulars	Notes	Amount in Taka 30-06-2020	Amount in Taka 30-06-2019
<u>Fixed Assets (WDV):</u> (As per Schedule)	Sch-01	4,845,170	2,535,043
Loan Outstanding Principl	2	3,373,169	3,447,559
<u>Current Assets:</u>			
Cash in Hand & Cash at Bank		166,495	221,548
Total		8,384,834	6,204,150
<u>Capital Liabilities:</u>			
Fund Accounts (Capital)	3	4,725,765	2,529,081
Savings of Group Members	4	3,659,069	3,675,069
Total		8,384,834	6,204,150

Dated, Dhaka ;



M. N. ISLAM & CO.
Chartered Accountants.



Statement of Received & Payments
For the year ended 30 June, 2020

Received	Amount in Taka 30-06-2020	Amount in Taka 30-06-2019
Opening Balance :	221,548.00	217,028.00
Cash in Hand & Cash at Bank	221,548.00	217,028.00
Savings Collection (Share Collection)	396,580.00	396,580.00
Loan Realization	9,859,870.00	9,785,480.00
Service Charge Received	458,720.00	251,480.00
Fine on Loan	21,540.00	24,580.00
Admission Fee	521,480.00	412,530.00
Pass Book Sales	8,590.00	90,210.00
Loan Form Sales	45,870.00	77,450.00
Fine on Savings	20,320.00	15,480.00
Bank Interest	8,540.00	9,580.00
Contribution of Executive Member	954,800.00	850,000.00
Other Project	5,985,470.00	5,548,250.00
Project Support:	-	-
Income from Fisheries	4,125,820.00	3,962,150.00
VGD Program	1,425,800.00	1,524,580.00
Income from Handry Craft	1,458,720.00	1,854,702.00
Income from Training	986,480.00	954,820.00
Income from Agricultural	1,854,720.00	1,954,820.00
Income from Poultry & Dairy	3,446,580.00	3,302,154.00
	31,578,900.00	31,014,846.00
Total Received	31,800,448.00	31,231,874.00
Payment :		
Loan Disbursement	9,785,480.00	9,602,150.00
Savings Refund	412,580.00	326,500.00
Salary Allowance	4,087,100.00	3,945,800.00
Printing & Stationary	125,480.00	201,540.00
Office Rent	120,000.00	120,000.00
Telephone & Mobile	232,548.00	495,820.00
Bank Charge	10,250.00	16,250.00
Conveyance	415,870.00	512,480.00
Meeting & Entertainment	295,800.00	352,000.00
Audit Fee	6,000.00	6,000.00
Electric Bill	8,214.00	8,547.00
Savings Interest	265,402.00	214,870.00
Program Expenses:		
Pre-School Education Program	895,820.00	958,400.00
Health Program	2,154,800.00	2,265,800.00
Skill Development Program	954,800.00	1,154,870.00
Expenses for Training Program	597,850.00	602,150.00
Expenses for Fisheries Program	1,854,720.00	2,054,720.00
Water Sanitation & Arsenic Mitigation Project	1,248,530.00	1,965,874.00
Expenses for Poultry & Dairy Program	1,854,301.00	2,154,820.00
Expenses for handry craft Project	754,820.00	854,780.00
Relif and Rehabilitation Program	321,540.00	245,820.00
Community Development, Early Childhood Dev. Health	601,258.00	658,702.00
Sanitation & Training on Traders Project	640,215.00	759,858.00
Furniture & Fixture Purchases	758,000.00	0.00
Vehicles Purchases	1,700,000.00	0.00
VGD Project	1,532,575.00	1,532,575.00
	31,633,953.00	31,010,326.00
Closing Balance :		
Cash in Hand & Cash at Bank	166,495.00	221,548.00
	31,800,448.00	31,231,874.00


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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, 2020

Received	Amount in Taka 30-06-2020	Amount in Taka 30-06-2019
Income		
Service Charge Received	458,720.00	251,480.00
Fine on Loan	21,540.00	24,580.00
Admission Fee	521,480.00	412,530.00
Pass Book Sales	8,590.00	90,210.00
Loan Form Sales	45,870.00	77,450.00
Fine on Savings	20,320.00	15,480.00
Bank Interest	8,540.00	9,580.00
Contribution of Executive Member	954,800.00	850,000.00
Other Project	5,985,470.00	5,548,250.00
Project Support:		
Income from Fisheries	4,125,820.00	3,962,150.00
VGD Program	1,425,800.00	1,524,580.00
Income from Handry Craft	1,458,720.00	1,854,702.00
Income from Training	985,480.00	954,820.00
Income from Agricultural	1,854,720.00	1,954,820.00
Income from Poultry & Dairy	3,446,580.00	3,302,154.00
	21,322,450.00	20,832,786.00
Payment :		
Salary Allowance	4,087,100.00	3,945,800.00
Printing & Stationary	125,480.00	201,540.00
Office Rent	120,000.00	120,000.00
Telephone & Mobile	232,548.00	495,820.00
Bank Charge	10,250.00	16,250.00
Conveyance	415,870.00	512,480.00
Meeting & Entertainment	295,800.00	352,000.00
Audit Fee	6,000.00	6,000.00
Electric Bill	8,214.00	8,547.00
Savings Interest	265,402.00	214,870.00
Program Expenses:		
Pre-School Education Program	895,820.00	958,400.00
Health Program	2,154,800.00	2,265,800.00
Skill Development Program	954,800.00	1,154,870.00
Expenses for Training Program	597,850.00	602,150.00
Expenses for Fisheries Program	1,854,720.00	2,054,720.00
Water Sanitation & Arsenic Mitigation Project	1,248,530.00	1,965,874.00
Expenses for Poultry & Dairy Program	1,854,301.00	2,154,820.00
Expenses for handry craft Project	754,820.00	854,780.00
Relif and Rehabilitation Program	321,540.00	245,820.00
Community Development, Early Childhood Dev. Health	601,258.00	658,702.00
Sanitation & Training on Traders Project	640,215.00	759,858.00
VGD Project	1,532,575.00	1,532,575.00
Depreciation	147,873.00	158,125.00
	19,125,766.00	21,239,801.00
Excess of Income Over Expenditure	2,196,684.00	(407,015.00)
	21,322,450.00	20,832,786.00


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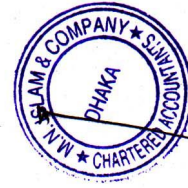
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PATHWAY

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

Schedule of Fixed Assets As on 30th June, 2020

Particulars	Opening Balance 1-07-2019	Addition During the Year	Total Asset	Rate	Depreciation During the year	Balance (WDV) as at 30-06 2020
Furniture & Fixture	1,999,471.00	758,000.00	2,757,471.00	5%	99,974.00	2,657,497.00
Mobile Set	113,173.00		113,173.00	5%	5,659.00	107,514.00
Office Equipment	422,399.00		422,399.00	10%	42,240.00	380,159.00
Vehicles		1,700,000.00	1,700,000.00	10%		1,700,000.00
	2,535,043.00	2,458,000.00	4,993,043.00		147,873.00	4,845,170.00



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, 2020*

Notes	Received	Amount in Taka 30-06-2020	Amount in Taka 30-06-2019
2.00 Loan Outstanding Principl :			
Balance B/F		3,447,559.00	3,630,889.00
Add: Disbursement to Group members		9,785,480.00	9,602,150.00
		13,233,039.00	13,233,039.00
Less : Realized During the year		9,859,870.00	9,785,480.00
		3,373,169.00	3,447,559.00
3.00 Fund Accounts (Project) :			
Balance B/F		2,529,081.00	2,936,096.00
Add: Excess of Income Over Expenditure		2,196,684.00	(407,015.00)
		4,725,765.00	2,529,081.00
4.00 Savings :			
Balance B/F		3,675,069.00	3,604,989.00
Add: Collection During the year		396,580.00	396,580.00
		4,071,649.00	4,001,569.00
Less: Savings Return during the year		412,580.00	326,500.00
		3,659,069.00	3,675,069.00
Less: Savings Refund (Final Settlement)		-	-
		3,659,069.00	3,675,069.00

