

# **PRIVATE & CONFIDENTIAL**

## **AUDITORS' REPORT & FINANCIAL STATEMENTS OF**

### **NEWSUN**

Honey Bazar, lata, Paikgasa, Khulna, Bangladesh

For the year ended June 30, 2021



## **Islam Jahid & Co.** **Chartered Accountants**

128/1, East Tejturi Bazar (2nd & 3rd Floor), Kawran Bazar, Dhaka-1215, Bangladesh.

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**PRIVATE & CONFIDENTIAL**

**NEWSUN**

Honey Bazar, lata, paikgasa, Khulna, Bangladesh.

**For the year ended June 30, 2021**

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**Chartered Accountants**

128/1, East TejTuri Bazar (2<sup>nd</sup> & 3<sup>rd</sup> Floor) Kawran Bazar, Dhaka-1215, Bangladesh.

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AUDIT INTERNAL AUDIT ACCOUNTING TAX & VAT MANAGEMENT CONSULTANCY COMPANY AFFAIRS (RJSC) ADVISORY SERVICES



## AUDITORS' REPORT

We have audited the annexed Financial Statements of "**NEWSUN**" of Honey Bazar, lata, paikgasa, Khulna. As at June 30, 2021 with books, vouchers and other relevant papers and documents as maintained and produced to us at the time of our audit.

### **Management's Responsibility For The Financial Statements**

Management responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS) as well as Foreign Donation (Voluntary Activities) Regulation Act, 2016, 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.

### **Auditors' Responsibility**

Our responsibility is to express an independent opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA) and Terms of the appointment. Those standards require that we comply with the ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence supporting the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditors' judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion, The Financial Statements present fairly, in all material respects, the financial position of **NEWSUN** of Honey Bazar, lata, paikgasa, Khulna. As at June 30, 2021 and its financial performance for the year ended on that date in accordance with Bangladesh Financial Reporting Standards (BFRS) and other applicable laws and regulations.



**We also report that:**

- i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- ii) The annexed Financial Statements have been drawn up in accordance with the Generally Accepted Accounting Principles and in adherence to the provisions contained in Foreign Donation (Voluntary Activities) Regulation Act, 2016;
- iii) In our opinion, the organization as required by usual accounting practices and applicable standards has kept proper books of account, so far as it appeared from our examination of those books;
- iv) The financial statements dealt with by the report are in agreement with the books of account; and
- v) The Project Funds have been used exclusively for the purposes of the project in accordance with the Agreement of Cooperation, the Letter of Approval and the Budget.

**Place: Dhaka, Bangladesh**  
**Dated: September 29, 2021**



  
**Md. Jahidul Islam, FCA**  
Managing Partner  
Enrollment Number 1008  
**Islam Jahid & Co.**  
Chartered Accountants

**NEWSUN**

Honey Bazar ,lata,paikgasa,Khulna  
Statement of Financial Position  
As at June 30, 2021

| Particulars                                     | Notes | Amount in Taka<br>FY 2020-2021 |
|---|-------|--------------------------------|
| <b>Property and Assets:</b>                     |       |                                |
| <b>Non-Current Assets</b>                       |       |                                |
| Fixed Assets                                    | 9     | 42,630                         |
| <b>Total Non-Current Assets</b>                 |       | <b>42,630</b>                  |
| <b>Current Assets</b>                           |       |                                |
| Cash and Bank Balance                           | 10    | 6,335                          |
| <b>Total Current Assets</b>                     |       | <b>6,335</b>                   |
| <b>Total current &amp; Non-Current Assets :</b> |       | <b>48,965</b>                  |
| <b>Fund and Liabilities:</b>                    |       |                                |
| Fund Account                                    | 11    | 48,965                         |
| <b>Total Fund Account</b>                       |       | <b>48,965</b>                  |
| <b>Current Liabilities</b>                      |       |                                |
| Loan and Advance                                | 12    | -                              |
| <b>Total Current Liabilities</b>                |       | <b>-</b>                       |
| <b>Total Capital Fund &amp; Liabilities</b>     |       | <b>48,965</b>                  |

  
Executive Director

  
Accountant

Signed as per our separate report of even date.

Place: Dhaka, Bangladesh  
Dated: September 29, 2021



  
Md. Jahidul Islam, FCA  
Managing Partner  
Enrollment Number 1008  
Islam Jahid & Co.  
Chartered Accountants

## NEWSUN

Honey Bazar ,lata,paikgasa,Khulna

### Statement of Comprehensive Income

For the Year Ended June 30,2021

| Particulars                                | Amount in Taka   |
|--|------------------|
|  | FY 2020-2021     |
| <b><u>Income:</u></b>                      |                  |
| Spatial Subscription of Member             | 16,800.00        |
| Bank Interest                              | 33.39            |
| Donation Received                          | 10,000.00        |
| Donation from member                       | 6,720.00         |
| <b>Total Income Tk.</b>                    | <b>33,553.39</b> |
| <b><u>Expenditure:</u></b>                 |                  |
| Office Expenses                            | 3,560.00         |
| purchase of tree saplings and Distribution | 6,000.00         |
| Relief Distribution                        | 18,000.00        |
| bank Charge                                | 1,098.14         |
| Depreciation                               | 9,800.00         |
| <b>Total Expenditure Tk.</b>               | <b>38,458.14</b> |
| Deficit during the year                    | (4,904.75)       |
| <b>Total Tk.</b>                           | <b>33,553.39</b> |

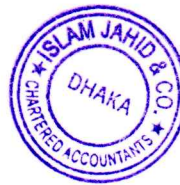
  
Executive Director

  
Accountant

**Examined and Found Correct.**

**Place: Dhaka, Bangladesh**

**Dated: September 29, 2021**



  
**Md. Jahidul Islam, FCA**  
Managing Partner  
Enrollment Number 1008  
**Islam Jahid & Co.**  
Chartered Accountants

## NEWSUN

Honey Bazar ,lata,paikgasa,Khulna

### Statement of Receipts & Payments

For the Year Ended June 30,2021

| Particulars                    | Amount in Taka   |
|--------------------------------|------------------|
|                                | FY 2020-2021     |
| <b><u>Receipts:</u></b>        |                  |
| <b>Opening Balance:</b>        |                  |
| Cash in Hand                   | 1,440.00         |
| Cash at Bank                   | -                |
| Subscription from member       | 6,720.00         |
| Spatial Subscription of Member | 16,800.00        |
| Donation Received              | 10,000.00        |
| Bank Interest                  | 33.39            |
| <b>Total Tk.</b>               | <b>34,993.39</b> |
| <b><u>Payments:</u></b>        |                  |
| Office Expenses                | 3,560.00         |
| Purchase of tree sapling       | 6,000.00         |
| Relief Distribution            | 18,000.00        |
| bank Charge                    | 1,098.14         |
| <b>Closing Balance:</b>        |                  |
| Cash in Hand                   | -                |
| Cash at Bank                   | 6,335.25         |
| <b>Total Tk.</b>               | <b>34,993.39</b> |

  
Executive Director

  
Accountant

**Examined and Found Correct.**

**Place: Dhaka, Bangladesh**  
**Dated: September 29, 2021**



  
**Md. Jahidul Islam, FCA**  
Managing Partner  
Enrollment Number 1008  
**Islam Jahid & Co.**  
Chartered Accountants

## **NEWSUN**

Honey, lata, paikgasa, Khulna

### **Notes to the Financial Statement**

**1.00 Scope of Audit:**

We have carried out our examinations in accordance with generally accepted auditing standards and accordingly it included test of such accounting records and such other auditing procedures as were considered necessary and found feasible under the circumstances. The audit was conducted at the Head Office of the Organization of **NEWSUN** Honey, lata, paikgasa, Khulna. Where necessary books of Accounts, Vouchers etc. were produce by the management of the organization.

**2.00 Legal Status of the Organization:**

This is Voluntary Social Welfare Organization registered under Social Welfare Act, 1960 by the Department of Social Welfare Government of the people Republic of Bangladesh, Khulna bearing Registration No. Khulna – 522/1992. Dated: 16/09/2010.

**3.00 Object's of the Organization:**

Newson's goal is to build a stable society free of hunger and poverty; Where the basic needs of all human beings will be guaranteed to be met and human beings will be strong and self-reliant. To this end, Newson will endeavor to implement the following objectives in the order approved by the Registration Authority.

**4.00 Management of the Organization:**

The affairs of the organization have been entrusted to an Executive Committee Consisting of 7 (Seven) Members elected in the Annual General meeting (AGM). Samir Kumar is the Secretary of the Committee. The following persons are in the Executive Committee.

|                        |                   |
|------------------------|-------------------|
| 1. Labu kumar Mondol   | Chairman          |
| 2. Amori Mondol        | Vice-Chairman     |
| 3. Samir Kumar         | General Secretary |
| 4. Dipayan Dhali       | Treasurer         |
| 5. Palika Sarnoker     | Executive Member  |
| 6. Mukesh Kanti Mondol | Executive Member  |
| 7. Sanjoy Dafadar      | Executive Member  |

**5.00 According Records:**

The organization maintains Cash book, Ledger book, Salary register, Stock register and Separate books of accounts were maintains for each program.

**6.00 Voucher Checking:**

We have thoroughly checked most of the debit & credit voucher for the month and found them in order.

**7.00 Presentation of Financial Statement:**

The following financial statement are prepared and presented for management information purpose:

- Statement of Financial Position as at June 30, 2021.
- Statement of Comprehensive Income for the year ended June 30, 2021.
- Statement of Receipts and Payments for the year ended June 30, 2021.

**8.0 Opinion:**

We extend out thanks appreciation and felicitation to the organization for extending their best good-self co-operation in conducting our audit works.



## Notes To The Financial Statement

For The Year Ended June 30,2021

| No        | Particulars                          | Amount in Taka<br>FY 2020-2021 |
|-----------|--------------------------------------|--------------------------------|
| <b>9</b>  | <b>Fixed Assets:</b>                 |                                |
|           | Balance as on 01.07.2020             | 50,700                         |
|           | Add: Addition During the Year        | -                              |
|           |                                      | <b>50,700</b>                  |
|           | Less: Depreciation during the year   | 8,070                          |
|           | <b>Total Tk.</b>                     | <b>42,630</b>                  |
| <b>10</b> | <b>Cash and Bank Balance:</b>        |                                |
|           | Cash In Hand                         | -                              |
|           | Cash at Bank                         | 6,335                          |
|           | <b>Total Tk.</b>                     | <b>6,335</b>                   |
| <b>11</b> | <b>Fund Account:</b>                 |                                |
|           | Balance as on 01.07.2020             | 53,870                         |
|           | Add: Surplus/Deficit during the year | (4,905)                        |
|           | <b>Total Tk.</b>                     | <b>48,965</b>                  |
| <b>12</b> | <b>Loan and Advance:</b>             |                                |
|           | Balance as on 01.07.2020             | -                              |
|           | Add: Realized during the year        | -                              |
|           |                                      | -                              |
|           | Less: Refund during the year         | -                              |
|           | <b>Total Tk.</b>                     | <b>-</b>                       |



## NEWSUN

Honey Bazar ,Jata,paikgasa,Khulna

### Schedule of Fixed Assets as at June 30, 2021

| Sl. No. | Particulars       | W.D.V as on<br>01.07.2020 | Addition<br>during the<br>Year | Total Value<br>as on<br>30.06.2021 | Rate of<br>Dep. | Depreciation<br>charge during<br>the year | W.D.V as on<br>30.06.2021 |
|---------|-------------------|---------------------------|--------------------------------|------------------------------------|-----------------|---|---------------------------|
| 1       | Chair             | 3,600.00                  |                                | 3,600.00                           | 10%             | 360.00                                    | 3,240.00                  |
| 2       | Otobi Table       | 10,800.00                 |                                | 10,800.00                          | 10%             | 1,080.00                                  | 9,720.00                  |
| 3       | Laptop            | 30,000.00                 |                                | 30,000.00                          | 20%             | 6,000.00                                  | 24,000.00                 |
| 4       | Wood Table        | 3,600.00                  |                                | 3,600.00                           | 10%             | 360.00                                    | 3,240.00                  |
| 5       | Wood Bag          | 2,700.00                  |                                | 2,700.00                           | 10%             | 270.00                                    | 2,430.00                  |
|         | <b>Total Taka</b> | <b>50,700.00</b>          | <b>-</b>                       | <b>50,700.00</b>                   |                 | <b>8,070.00</b>                           | <b>42,630.00</b>          |





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**Chartered Accountants**

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AUDIT ● INTERNAL AUDIT ● ACCOUNTING ● TAX & VAT ● MANAGEMENT CONSULTANCY ● COMPANY AFFAIRS (RJSC) ● ADVISORY SERVICES