PRIVATE & CONFIDENTIAL

AUDITORS' REPORT
AND
FINANCIAL STATEMENTS

OF

# RASHMI HUMAN DEVELOPMENT ORGANIZATION (RHDO)

FOR THE YEAR ENDED 30 JUNE 2021

**SUBMITTED BY**

ATA KHAN & CO.
Chartered Accountants
67, MOTIJHEEL COMMERCIAL AREA
DHAKA-1000, BANGLADESH
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AKC **ATA KHAN & CO.**
Chartered Accountants
A PARTNERSHIP FIRM
..............since 1959

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# INDEPENDENT AUDITORS' REPORT
# TO
# THE EXECUTIVE COMMITTEE OF RASHMI HUMAN DEVELOPMENT ORGANIZATION (RHDO)

## Report on the Audit of the Financial Statements:

### Opinion

We have audited the financial statements of RASHMI HUMAN DEVELOPMENT ORGANIZATION (RHDO) which comprise the statement of financial position as at 30 June 2021, the statement of income & expenditure, statement of receipts & payments and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, of the financial position of the RASHMI HUMAN DEVELOPMENT ORGANIZATION (RHDO) as at 30 June 2021, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable rules and regulation.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the organization in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with 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 audit opinion.

### Going Concern

We are required to report if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of the financial statements. We have nothing to report in these respects.

### Other Information

Management is responsible for other information. The other information comprises all of the information in the Annual report other than the financial statements and our auditors' report thereon. The directors are responsible for those other information. The annual report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover these other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read these other information and, in doing so, consider whether these other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to communicate the matter to those charged with governance.

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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 and fair presentation of the financial statements in accordance with International Financial Reporting Standards and other applicable rules and regulations 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.

**Auditors' 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 judgment 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, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.

- 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 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.

- Obtained sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the organization to express on opinion on the financial statements. We are responsible for the direction, Supervision and performance of the organization audit. We remain solely responsible for our audit opinion.

ATA KHAN & CO. Chartered Accountants

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**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 purposes of our audit and made due verification thereof;

(b) in our opinion, proper books of account as required by law have been kept by the Organization so far as it appeared from our examination of those books; and

(c) the organization's financial statements dealt with by the report are in agreement with the books of account.

**ATA KHAN & CO.**
Chartered Accountants
DVC: 2108190587AS828044

Dated: Dhaka,
11 August 2021

ATA KHAN & CO. Chartered Accountants 67, Motijheel C/A, Dhaka

ATA KHAN & CO.
Chartered Accountants

# Rashmi Human Development Organization (RHDO)

Memory Plaza, Birshreshtha Mostafa Kamal Bus Stand, Bhola Sadar, Bhola

## Statement of Financial Position

As at 30 June 2021

| Particulars | Note No. | Amount in Taka 30.06.2021 | Amount in Taka 30.06.2020 |
|---|---|---|---|
| **Assets** | | | |
| **Non Current Assets** | | | |
| Fixed assets | Sch-A | 32,000 | 36,000 |
| | | **32,000** | **36,000** |
| **Current Assets** | | | |
| Cash in hand | 6.00 | 222 | 80 |
| Cash at Bank | 7.00 | 7,045 | 735 |
| | | **7,267** | **815** |
| **Total** | | **39,267** | **36,815** |
| **Fund & Liabilities** | | | |
| **Capital Fund** | | | |
| Cumulative Surplus | 8.00 | 39,267 | 36,815 |
| | | **39,267** | **36,815** |
| Non-Current Liability | | | - |
| | | - | - |
| Current Liability | | | - |
| | | - | - |
| **Total** | | **39,267** | **36,815** |

The accompanying notes form an integral part of these financial statements

Secretary

Chairman

Signed in terms of our annexed report of even date

Dated: Dhaka
11 August 2021

**ATA KHAN & CO.**
Chartered Accountants
DVC: 2108190587AS828044

ATA KHAN & CO. Chartered Accountants 67, Motijheel C/A, Dhaka

ATA KHAN & CO.
Chartered Accountants

# Rashmi Human Development Organization (RHDO)

Memory Plaza, Birshreshtha Mostafa Kamal Bus Stand, Bhola Sadar, Bhola

## Statement of Income & Expenditure

For the year ended 30 June 2021

| Particulars | Amount in Taka | |
|---|---|---|
| | 2020-2021 | 2019-2020 |
| **Income:** | | |
| Monthly Subscription | 3,360 | 1,680 |
| Donation | 164,000 | 76,000 |
| Bank Interest | - | - |
| **Total** | **167,360** | **77,680** |
| **Expenditure:** | | |
| Salary & Allowance | 56,000 | 24,000 |
| Office Rent | 36,000 | 12,000 |
| Printing & Stationery | 2,000 | 1,000 |
| Hospitality | 2,000 | 600 |
| Audit fee | 5,100 | - |
| Travel | 600 | - |
| NRA Application fee | 1,018 | - |
| NGOAB application fee | 57,500 | |
| Depreciation | 4,000 | 4,000 |
| Bank Charge & Commission | 690 | 345 |
| | **164,908** | **41,945** |
| Excess of Income over expenditure | 2,452 | 35,735 |
| **Total** | **167,360** | **77,680** |

The accompanying notes form an integral part of these financial statements

Secretary

Chairman

Signed in terms of our annexed report of even date

Ata Khan

**ATA KHAN & CO.**
Chartered Accountants
DVC: 2108190587AS828044

Dated: Dhaka
11 August 2021

ATA KHAN & CO. Chartered Accountants 19, Motijheel C/A, Dhaka

ATA KHAN & CO.
Chartered Accountants

# Rashmi Human Development Organization (RHDO)

Memory Plaza, Birshreshtha Mostafa Kamal Bus Stand, Bhola Sadar, Bhola

## Statement of Receipts & Payments

For the year ended 30 June 2021

| Particulars | Amount in Taka | |
|---|---|---|
| | 2020-2021 | 2019-2020 |
| **Opening Balance** | | |
| Cash in hand | 80 | - |
| Cash at bank | 735 | 1,080 |
| | **815** | **1,080** |
| **Receipts:** | | |
| Monthly Subscription | 3,360 | 1,680 |
| Donation | 164,000 | 76,000 |
| Bank Interest | - | - |
| **Total** | **168,175** | **78,760** |
| **Payments:** | | |
| Salary & Allowance | 56,000 | 24,000 |
| Office Rent | 36,000 | 12,000 |
| Furniture & Fixture | - | 40,000 |
| Printing & Stationery | 2,000 | 1,000 |
| Hospitality | 2,000 | 600 |
| Audit fee | 5,100 | - |
| Travel | 600 | - |
| NRA Application fee | 1,018 | - |
| NGOAB applicatin fee | 57,500 | |
| Bank Charge & Commission | 690 | 345 |
| | **160,908** | **77,945** |
| **Closing balance:** | | |
| Cash in hand | 222 | 80 |
| Cash at bank | 7,045 | 735 |
| **Total** | **168,175** | **78,760** |

The accompanying notes form an integral part of these financial statements

Secretary

Chairman

Signed in terms of our annexed report of even date

Dated: Dhaka
11 August 2021

**ATA KHAN & CO.**
Chartered Accountants
DVC: 2108190587AS828044

ATA KHAN & CO. Chartered Accountants

# Rashmi Human Development Organization (RHDO)

Memory Plaza, Birshreshtha Mostafa Kamal Bus Stand, Bhola Sadar, Bhola

**Statement of Cash Flows**

For the year ended 30 June 2021

| Particulars | Amount in Taka | |
|---|---|---|
| | 2020-2021 | 2019-2020 |
| **Cash flow from operating activities:** | | |
| rplus for the year | 2,452 | 36,815 |
| d: Non-cash item (depreciation) | 4,000 | 4,000 |
| | **6,452** | **40,815** |
| **Cash flow from investing activities** | | |
| uisition of fixed assets | - | (40,000) |
| | **-** | **(40,000)** |
| **Cash flows from financing activities** | **-** | **-** |
| increase/Decrease of cash & cash equivalent (A+B+C) | 6,452 | 815 |
| ening balance of cash & cash equivalent | 815 | - |
| **osing Cash & Cash Equivalent** | **7,267** | **815** |

ted: Dhaka

August 2021

# Rashmi Human Development Organization (RHDO)

Memory Plaza, Birshreshtha Mostafa Kamal Bus Stand, Bhola Sadar, Bhola

**Notes to the financial statements**

As at and for the year ended 30 June 2021

## 1.00 Organization Background

Rashmi Human Development Organization (RHDO) was founded in the year 2 March 2018 being registered with Directorate of Social Welfare Govt. of the Peoples Republic of Bangladesh bearing registration no. 0368/2020 dated 01.01.2020

The RHDO was established under active initiative of a few social workers along with some other philanthropist having long experience in the field of development work.

Main objective of the society is to improve the socio-economic and health condition of landless poor people suffering from poverty, RHDO has been working Bhola of Bangladesh.

The main objectives of RHDO are as follows:

* To organize distressed people into small group
* To organize build up themselves into institutions
* To educate themselves about health and nutrition
* To impart training on various aspect for socio-economic development
* To train up on nursery work
* To train up on agriculture
* To train up on sanitation works
* To train up on housing program work
* To extend relief and rehabilitation when situation arisen
* To make effective disaster management progaamme for help of disaster people
* To make antiviolence programme.

For implanting these programs necessary funds would be managed raised contribution of the members and donation from different benevolent donors and also generating income from different sources of the organization.

## 1.01 Objectives:

The society proceeds with following main objectives:

* To work for improvement the socio-economic condition of worker, landless and low income families of the community.

* To make under privileged people self reliant in every aspect of life.

* To ensure fulfillment of basic needs like food, cloth, shelter, education and health facilities etc. of under privileged people.

* To ensure optimum utilization local resources for the development of common people.

* To raise the sleeping strength of target people and develop them at level of consciousness.

* To undertake different initiatives against natural disaster.

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## 2.00 Corporate Information of the RHDO:

| | |
|---|---|
| Name of Po-MFIs | Rashmi Human Development Organization (RHDO) |
| Year of Establishment | 2018 |
| Legal Entity | Registered under the Social Welfare & Youth Govt. of the pepoles republic of Bangladesh bearing registration no. 0368/2020 (dated 01.01.2020) |
| Name of the operations (program) | Social program |
| Statutory Audit Conducted | 30-Jun-21 |
| No. of executive committee meeting held | 02 (Two) |
| Date of last AGM held | 25-Jun-20 |

List of Executive Committee Members for three years from 11.05.2019 to 10.05.2022

| Sl No. | Name | Designation | Present Address | Profession | Education |
|---|---|---|---|---|---|
| 01 | Md. Ali Akbor | Chairman | Pauro Nabipur, Bhola Sadar Bhola | Business | B.A |
| 02 | Md. Soaiman Hosain | Vic-Chairman | Alinagor, Bhola Sadar Bhola | Business | B.A |
| 03 | Md. Saifur Rahman | Secretary | Haspatal Road, Bhola Sadar Bhola | Business | B.A |
| 04 | Bibi Fatema | Joint Secretary | Adorsha Para, Bhola Sadar Bhola | House Wife | H.S.C |
| 05 | Mehedi Hasan | Cashier | Haspatal Road, Bhola Sadar Bhola | Business | H.S.C |
| 06 | Rhaena Parvin | Executive Member | Pauro Kathaly, Bhola Sadar Bhola | House Wife | B.A |
| 07 | Md. Hasan | Executive Member | Kheya Gat, Bhola Sadar Bhola | Business | B.A |

## 3.00 Basis of Accounting :

The Financial Statements have been prepared on cash and accrual basis under historical cost convention

## 4.00 Significant Accounting Policies :

### 4.01 Currencies :

All transaction have been accounted in Bangladesh Taka.

### 4.02 Revenue Recognition :

Revenue has been recogniz

## 5.00 Grant/Donation Accounting :

Grant/Donations amount has been accounted for as an Income in the financial statements when they are received.

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| No. | Particulars | Amount in Taka | |
|---|---|---|---|
| | | 2020-2021 | 2019-2020 |
| 6.00 | **Cash in Hand** | 222 | 80 |
| 7.00 | **Cash at Bank** | 7,045 | 735 |
| | Social Islami Bank Ltd. Bhola Branch, Account Number 1351330001604 | | |
| 8.00 | **Cumulative Surplus** | | |
| | Opening Balance | 36,815 | 1,080 |
| | Add : Excess of Expenditure over Income | 2,452 | 35,735 |
| | **Balance as on 30.06.2021** | **39,267** | **36,815** |

ATA KHAN & CO. Chartered Accountants 67, Motijheel C/A, Dhaka

Schedule-A

# Rashmi Human Development Organization (RHDO)

Memory Plaza, Birshreshtha Mostafa Kamal Bus Stand, Bhola Sadar, Bhola

## Schedule of Fixed Assets

As on 30 June 2021

Amount in Taka

| Particulars | Cost | | | Rate (%) | Depreciation | | | Written down Value |
|---|---|---|---|---|---|---|---|---|
| | Opening Balance | Addition During the year | Closing Balance | | Opening Balance | Charged during the year | Closing balance | |
| Furniture & Fixture | 40,000 | - | 40,000 | 10% | 4,000 | 4,000 | 8,000 | 32,000 |
| **Total** | **40,000** | **-** | **40,000** | | **4,000** | **4,000** | **8,000** | **32,000** |

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