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Tra Doen Associates Pvt. Ltd.

"Excellence in Financial Services"

AUDITORS' REPORT ON THE FINANCIAL STATEMENTS OF THE DISABLED PEOPLE'S ORGANISATION OF BHUTAN, THIMPHU FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2023

Opinion

We have audited the accompanying financial statements of **Disabled People's Organisation of Bhutan, Thimphu** which comprises the Receipts and Payments Statement and schedules forming part of financial statements for the financial year ended 31st December 2023.

In our opinion, the financial statements are prepared, in all material respects, in accordance with the Financial Rules and Regulations 2016.

Basis for Opinion

We conducted our audit in accordance with International Standards of Supreme Audit Institutions (ISSAIs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of Financial Statement* section of our report. We are independent of **Disabled People's Organisation of Bhutan** management, in accordance with RAA's Oath of Good Conduct, Ethics and Secrecy of Auditors, and we have fulfilled our responsibilities in accordance with the requirements outlined in this Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for preparation of the financial statements in accordance with the Financial Rules and Regulations 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.

Those charged with governance are responsible for overseeing the **Organisation's** financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole is 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 ISSAIs 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 audit in accordance with ISSAIs, we exercise professional judgement 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 omission, 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 expressing an opinion on the effectiveness of the **Organisation's** internal control.

We communicate with the management, among others, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.



(Kesang Wangdi)

Partner

Dated :

20/05/2024

Place :

Thimphu



DISABLED PEOPLE'S ORGANISATION OF BHUTAN
RECEIPTS AND PAYMENTS STATEMENT
FOR THE PERIOD FROM 1 JANUARY TO 31 DECEMBER 2023

RECEIPTS	SCHEDULE	AMOUNT (NU.)		PAYMENTS	SCHEDULE	AMOUNT (NU.)	
Opening Balances:	1		95,19,404.01	Expenditures:			53,45,836.23
Cash-in-Hand		95,959.41		Administrative	7	10,81,060.00	
Cash at Bank		94,23,444.60		Project Expenses	8	42,64,776.23	
Funds Received:			75,14,063.77	Assets:	9		80,000.00
Membership Fees	2	23,83,664.00					
Donations	3	2,88,231.00					
Project Funds	4	44,32,088.10					
Interest	5	4,10,080.67					
Other Receipts:	6		1,15,554.11	Closing Balances:	10		1,17,23,185.66
Refunds		1,15,554.11		Cash-in-Hand		45,959.41	
				Cash-at-Bank		1,16,77,226.25	
TOTAL			1,71,49,021.89	TOTAL			1,71,49,021.89


(Dorji Phuntsho)
IT & Communication




(Kinley Wangchuk)
Executive Director


(Kesang Wangdi)
Partner
