



Toha Khan Zaman & Co.
Chartered Accountants

CHANDRADIP DEVELOPMENT SOCIETY (CDS)
HOSPITAL ROAD, MUNIR BUG
NAZIRMAHALLAH, BARISHAL-8200

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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INDEPENDENT AUDITORS' REPORT
ON THE AUDIT OF THE FINANCIAL STATEMENTS

Chandradip Development Society (CDS)

Hospital Road, Munir Bug
Nazirmahallah, Barishal-8200
Bangladesh.

Opinion:

We have audited the accompanying Financial Statements of **Chandradip Development Society (CDS) (DVC:2306070164AS325076)**, which comprises the Statement of Financial Position (Balance Sheet) as at 31 December 2022, and the Statements of Comprehensive Income (Income and Expenditure Accounts) and Statement of Receipts and Payments for the year then ended, and a summary of significant accounting policies and explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the organization as at 31 December 2022, and its financial performance for the year ended 31 December 2022 in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

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 the 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 these requirements of the IESBA Code and the Institution of Chartered Accountants of Bangladesh (ICAB) Bye Laws. 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 and Internal Controls:

Management of the project is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs and other applicable laws 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 entity'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 entity or to cease operations, or has no realistic alternative but to do so.



Those charged with governance are responsible for overseeing the project 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 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 consolidated and separate financial statements

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. 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.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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.
- e. Obtain sufficient appropriate audit evidence regarding the financial information of the Project to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the project audit. We remain solely responsible for our audit opinion.

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.



Report on other Legal and Regulatory Requirements:

In accordance with the rules and regulations of Department of Social Welfare, Government of the People's Republic of Bangladesh and other Applicable Laws and Regulation, 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 accounts as required by law have been kept by the Organization so far as it appeared from our examination of these books; and
- c. The Statements of Financial Position, Statements of Comprehensive Income and Statement of Receipts and Payments for the year then ended dealt with by the reports are in agreement with the books of account.

Dated, Dhaka
30 May 2023

Toha Khan Zaman & Co.
Chartered Accountants
Registration No.4/52/ICAB-72



(Md. Kamal Uddin, FCA)
Partner

Enrolment No.164
(DVC:2306070164AS325076)



CHANDRADIP DEVELOPMENT SOCIETY (CDS)

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

Particulars	Notes	31-12-2022	31-12-2021
PROPERTY AND ASSETS:			
A. Non-Current Assets:			
Fixed Assets	4.00	977,868	1,136,549
Total Non-Current Assets:		977,868	1,136,549
B. Current Assets:			
Loan to Beneficiaries	5.00	3,420,893	2,692,802
Loan to Other Source	6.00	1,547,529	1,547,529
Advance and Security Deposit	7.00	60,000	60,000
Cash at Bank	8.00	183,347	888,028
Total Current Assets:		5,211,769	5,188,359
Total Properties and Assets:		6,189,637	6,324,908
CAPITAL FUND AND LIABILITIES:			
C. Capital Fund:			
Fund Account	9.00	(2,795,065)	(1,553,767)
Total Capital Fund:		(2,795,065)	(1,553,767)
D. Current Liabilities:			
Savings Fund	10.00	2,762,201	2,738,721
Loan from Other Sources	11.00	5,518,316	4,486,709
Insurance Fund	12.00	314,185	263,245
Loan from Jahanara Begum Shapna		390,000	390,000
Total Current Liabilities:		8,984,702	7,878,675
Total Capital Fund and Liabilities:		6,189,637	6,324,908

1.00 Figures have been rounded off to the nearest taka.
2.00 Annexed notes form part of the financial statements.


(Dulal Banik)
Chief Accountant


(Jahanara Begum Shapna)
Director

Signed in terms of our separate report of even date annexed.

Toha Kahn Zaman & Co.
Chartered Accountants
Registration No.4/52/ICAB-72


(Md. Kamal Uddin, FCA)
Partner

Enrolment No.164
(DVC:2306070164AS325076)

Dated, Dhaka
30 May 2023



