

AIN: COAD-2025-305

FINANCIAL AUDIT REPORT
OF
DISABLED PEOPLE'S
ORGANIZATION OF BHUTAN
THIMPHU



PERIOD: 01.01.2024 TO 31.12.2024

AUGUST 2025



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ROYAL AUDIT AUTHORITY
Bhutan Integrity House



RAA/CSO/PBO/(DPOB-17)/COAD/2025/307

Dated: 12/08/2025

The Executive Director
Disabled People's Organization of Bhutan
Thimphu

Subject: Financial Audit Report of Disabled People's Organization of Bhutan, Thimphu
for the period 01 January 2024 to 31 December 2024

Sir,

Enclosed herewith, please find the audited **financial statements and auditors' report thereon** in respect of the Bhutan Toilet Organization (DPOB), Thimphu for the financial year ended 31 December 2024. The audit was conducted as required under the Audit Act of Bhutan 2018, and in accordance with International Standards of Supreme Audit Institutions (ISSAIs).

Auditor's Report on the Financial Statement

As may be noted from the auditors' report, the financial statements are prepared by the Disabled People's Organization of Bhutan in all material respects, in accordance with Financial Rules and Regulations 2016. Accordingly, the RAA has expressed unmodified (clean) opinion on the financial statements.

The auditors' review of the accounting records, internal controls and operations of the Disabled People's Organization of Bhutan revealed some deficiencies and lapses. However, all Nine. [9] audit findings issued were settled in view of justifications provided, related documents and evidence furnished which are detailed in **Part I (Management Appraisal Report)** for future reference and compliance.

The Royal Audit Authority acknowledges the kind co-operation and assistance extended to the audit team by the officials of the Disabled People's Organization of Bhutan which facilitated timely completion of the audit.

Yours sincerely,

(Nima)
Officiating Assistant Auditor General
Compliance & Outsourced Audit Division

"Every individual must strive to be principled. And individuals in positions of responsibility must even strive harder."

- His Majesty the King Jigme Khesar Namgyel Wangchuck

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TITLE SHEET

1.	Title	:	Disabled People's Organization of Bhutan, Thimphu
2.	AIN	:	COAD-2025-305
3.	Head of the Agency	:	Kinley Wangchuk, Executive Director (CID No: 10806001859) (E-mail: ed@dpobhutan.org) From: 22.04.2023 to till date
4.	Drawing & Disbursing Officer	:	Kinley Wangchuk, Executive Director (CID No: 10806001859) (E-mail: ed@dpobhutan.org) From: 22.04.2023 to till date Tika Devi Dhakal, Accountant (CID No: 11310000679) (E-mail: finance@dpobhutan.org) From: 14.06.2024 to till date
5.	Finance Personnel	:	Tika Devi Dhakal, Accountant (CID No: 11310000679) (E-mail: finance@dpobhutan.org) From: 14.06.2024 to till date
6.	Period Audited	:	01 January 2024 to 31 December 2024
7.	Schedule of Audit	:	Planning : 17 June 2025 to 23 June 2025 Actual : 17 June 2025 to 23 June 2025 Reporting : 12 August 2025
8.	Composition of Audit Team	:	Team Leader: Rosy Chettri (CID No. 11211001875) Team Member Namen Pradhan (CID No. 112030004911)
9.	Supervising Officer	:	Rosy Chettri, Partner (CID No. 11211001875)
10.	Overall Supervising Officer	:	Rosy Chettri, Partner (CID No. 11211001875)
11.	Audit Engagement Letter No.	:	RAA(BH-09)/AC/2025/4414 dated: 12 June 2025
12.	Focal Person	:	Namen Pradhan, Auditor (CID No. 112030004911) choezenandassociates@gmail.com
13.	Date of Exit Conference	:	26 June 2025

GLOSSARY OF ABBREVIATION & ACRONYMS

AAG	:	Assistant Auditor General
AR	:	Audit Report
AIN	:	Audit Information Number
BDBL	:	Bhutan Development Bank Limited
BNBL	:	Bhutan National Bank Limited
BOBL	:	Bank of Bhutan Limited
COAD	:	Compliance & Outsourced Audit Division
C&A	:	Choezen and Associates
CID No.	:	Citizen Identity Card Number
CSOA	:	Civil Society Organisation Authority
DPOB	:	Disabled People's Organization of Bhutan
DPNBL	:	Druk Punjab Bank Limited
FUCD	:	Follow-Up and Clearance Division
RAA	:	Royal Audit Authority
TDS	:	Tax Deducted at Source



ཚེས་ཚོན་དང་འགན་རྒྱལ།
Choezen and Associates
(Securing Financial Integrity)

AUDITORS' REPORT ON THE FINANCIAL STATEMENTS OF DISABLED PEOPLE'S ORGANIZATION OF BHUTAN, THIMPHU FOR THE YEAR ENDED 31 DECEMBER 2024.

Opinion

We have audited the accompanying financial statements of Disabled People's Organization of Bhutan, Thimphu which comprise the Receipts and Payments Statement and schedules forming part of financial statements for the financial year ended 31 December 2024.

In our opinion, the accompanying 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 Statements* section of our report. We are independent of Disabled People's Organization of Bhutan, Thimphu and we have fulfilled our responsibilities in accordance with the requirements outlined in *RAA's Oath of Good Conduct, Ethics and Secrecy of Auditors*. 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 Disabled People's Organization of Bhutan's financial reporting process.

Auditor's Responsibilities are to Audit 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 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 the audit in accordance with ISSAIs, 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 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 Disabled People's Organization of Bhutan'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.

(Rosy Chettri)

Choezen and Associates

Dated : 12 August 2025

Place : Thimphu



FINANCIAL STATEMENTS

**DISABLED PEOPLE'S ORGANISATION OF BHUTAN
RECEIPTS AND PAYMENTS STATEMENT
FOR THE PERIOD FROM 1 JANUARY 2024 TO 31 DECEMBER 2024**

RECEIPTS	SCHEDULE	AMOUNT (NU.)		PAYMENTS	SCHEDULE	AMOUNT (NU.)	
		2024	2023			2024	2023
Opening Balance:							
Cash in Hand		11,723,185.66	9,519,404.01	Expenditures:		6,885,322.43	5,345,836.23
Cash at Bank	1	45,959.41	95,959.41	Administrative	7	2,164,191.43	1,081,060.00
		11,677,226.25	9,423,444.60	Project Expenses	8	4,721,131.00	4,264,776.23
Funds Received:							
Membership Fees	2	7,219,277.67	7,514,063.77				
Donations	3	2,196,113.11	2,383,664.00	Purchase of Fixed Asset	9	329,510.00	80,000.00
Project Funds	4	243,813.00	288,231.00				
Interest Received	5	4,384,609.35	4,432,088.10				
		394,742.21	410,080.67	Closing Balance:		11,727,930.90	11,723,185.66
Other Receipts:	6	300.00	115,554.11	Cash in Hand			45,959.41
Refund			115,554.11	Cash at Bank	10	11,727,930.90	11,677,226.25
TOTAL		18,942,763.33	17,149,021.89	TOTAL		18,942,763.33	17,149,021.89

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(Rosy Chettri)
Partner



(Handwritten signature)
(Tika Devi Dhakal)
Accountant



(Handwritten signature)
(Kinley Wangchuk)
Executive Director

SCHEDULE FORMING PART OF THE RECEIPTS AND PAYMENTS

SCHEDULE - 1: OPENING BALANCES

SI No	Particulars	Amount (Nu.)		Remarks
		2024	2023	
I	Cash in Hand	45,959.41	95,959.41	
II	Cash at Bank	11,677,226.25	9,423,444.60	
i	DPNB A/c No# 110210003760	351,365.33	351,365.33	
ii	BDBL A/c No# 101000692101	7,677,107.17	7,153,520.50	
iii	BOBL A/c No# 100926866	621,078.54	931,873.77	
iv	BOBL A/c No# 20003756	3,027,675.21	986,685.00	
Total		11,723,185.66	9,519,404.01	

SCHEDULE - 2: MEMBERSHIP FEES

SI No	Particulars	Amount (Nu.)		Remarks
		2024	2023	
1	Membership Fund	2,196,113.11	2,383,664.00	
Total		2,196,113.11	2,383,664.00	

SCHEDULE - 3: DONATIONS

SI No	Particulars	Amount (Nu.)		Remarks
		2024	2023	
1	DPOB Donation	243,813.00	288,231.00	
Total		243,813.00	288,231.00	

SCHEDULE - 4: PROJECT FUNDS

SI No	Particulars	Amount (Nu.)		Remarks
		2024	2023	
1	SNV Fund	666,046.50	606,292.00	
2	Normision Fund	3,167,018.85	1,223,191.10	
3	UNICEF	0.00	2,020,205.00	
4	Education Support Program	0.00	130,000.00	
5	HELVETAS Fund	551,544.00	452,400.00	
Total		4,384,609.35	4,432,088.10	

SCHEDULE - 5: INTEREST RECEIVED

SI No	Particulars	Amount (Nu.)		Remarks
		2024	2023	
1	BDBL A/c No# 101000692101	394,742.21	410,080.67	
Total		394,742.21	410,080.67	



SCHEDULE - 6: OTHER RECEIPTS

SI No	Particulars	Amount (Nu.)		Remarks
		2024	2023	
1	Reimbursement		115,554.11	
2	AMC Reversal	300.00	0.00	
Total		300.00	115,554.11	

SCHEDULE - 7: ADMINISTRATIVE EXPENSES

SI No	Particulars	Amount (Nu.)		Remarks
		2024	2023	
1	Office Expenses	1,862,366.43	867,496.00	
2	Lease Payment	0.00	9,367.00	
3	Meeting Expenses	194,347.00	72,005.00	
4	Travelling Expenses	0.00	132,192.00	
5	Welfare Expenses	10,000.00	0.00	
6	Donation	15,000.00	0.00	
7	Purchase of Cheque Book	200.00	0.00	
8	DSA	82,128.00	0.00	
9	Bank Maintenance Fees	150.00	0.00	
Total		2,164,191.43	1,081,060.00	

SCHEDULE - 8: PROJECT EXPENSES

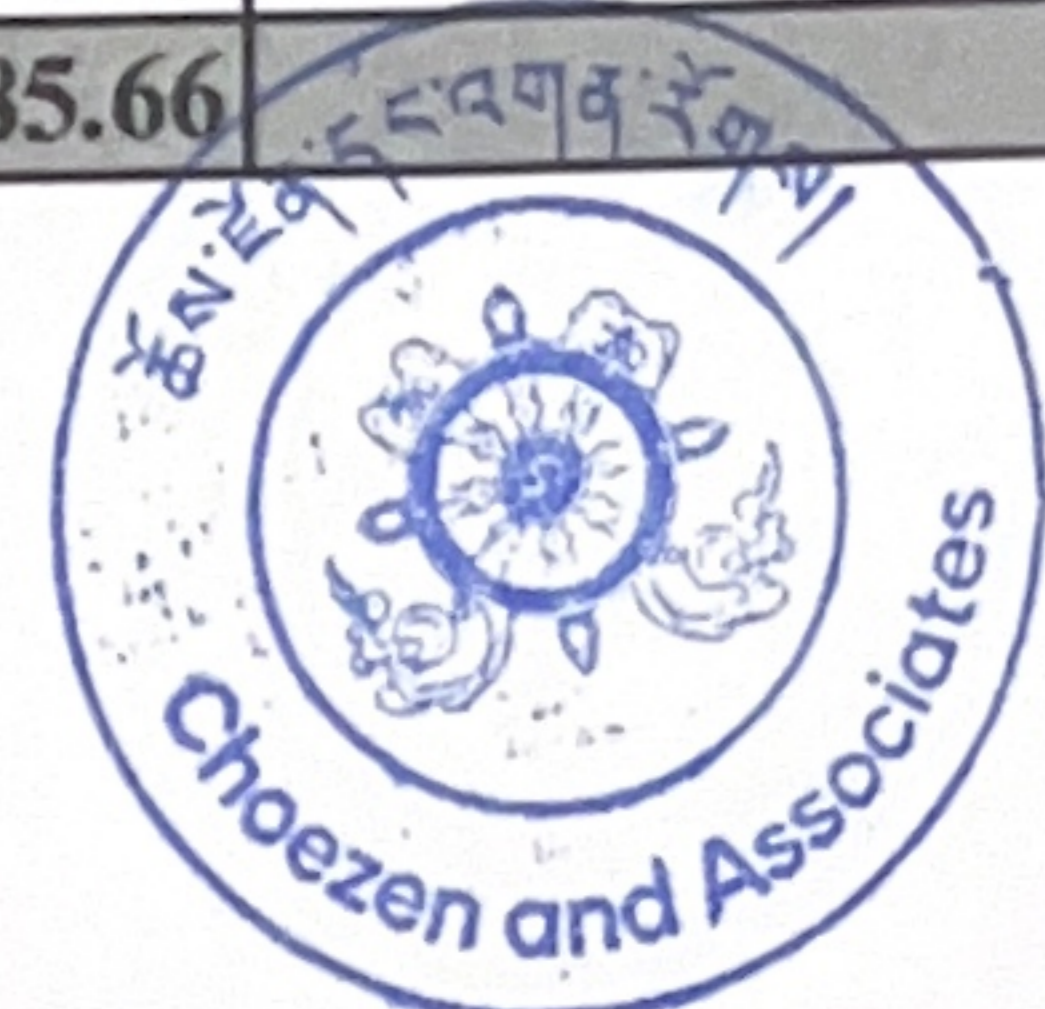
SI No	Particulars	Amount (Nu.)		Remarks
		2024	2023	
1	Normision Fund (Pay & Allowaance)	2,584,621.00	1,588,986.33	
2	SNV	865,664.00	422,092.00	
3	UNICEF	0.00	1,880,697.90	
4	Education Support Program	62,859.00	73,000.00	
5	SCCI+ Project	631,554.00	0.00	Awarness & Advocacy
6	HELVETAS	576,433.00	300,000.00	
Total		4,721,131.00	4,264,776.23	

SCHEDULE - 9: PURCHASE OF ASSETS

SI No	Particulars	Amount (Nu.)		Remarks
		2024	2023	
1	Laptop	83,500.00	80,000.00	
2	Assestive Devices	232,150.00	0.00	
3	Curtains	13,860.00	0.00	
Total		329,510.00	80,000.00	

SCHEDULE - 10: CLOSING BALANCES

Date	Particulars	Amount (Nu.)		Remarks
		2024	2023	
I	Cash in Hand	0.00	45,959.41	
II	Cash at Bank	11,727,930.90	11,677,226.25	
i	DPNB A/c No# 110210003760	351,365.33	351,365.33	
ii	BDBL A/c No# 101000692101	8,071,999.38	7,677,107.17	
iii	BOBL A/c No# 100926866	1,152,590.39	621,078.54	
iv	BOBL A/c No# 20003756	2,151,975.80	3,027,675.21	
Total		11,727,930.90	11,723,185.66	



DISABLED PEOPLE'S ORGANIZATION OF BHUTAN
BANK RECONCILIATION STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024

DPNB A/c No# 110210003760

Date	Particulars	Amount (Nu.)	
31.12.2024	Closing Balance as per Cash Book	351,365.33	
	Add: Cheque issued but not encashed		
	Less: Cheque deposited but not presented at Bank		
31.12.2024	Closing Balance as per Bank Statement		351,365.33
Total		351,365.33	351,365.33

BDBL A/c No# 101000692101

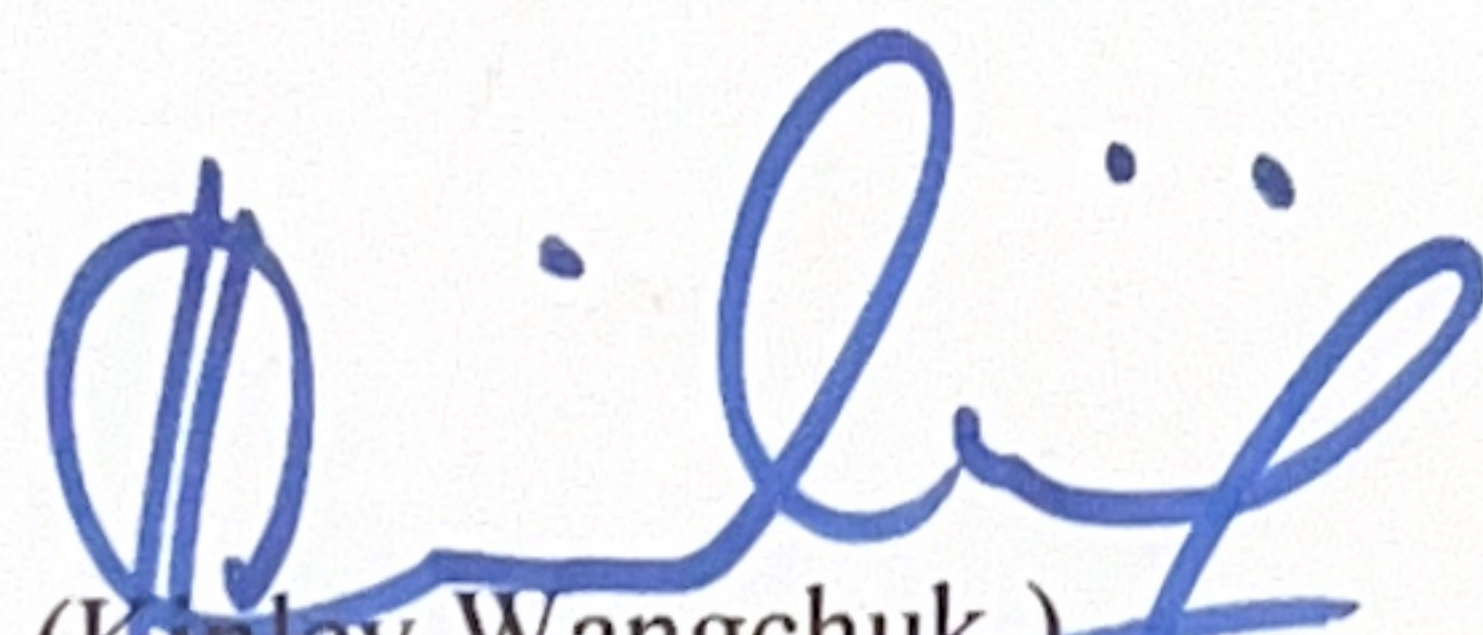
Date	Particulars	Amount (Nu.)	
31.12.2024	Closing Balance as per Cash Book	8,071,999.38	
	Add: Cheque issued but not encashed		
	Less: Cheque deposited but not presented at Bank		
31.12.2024	Closing Balance as per Bank Statement		8,071,999.38
Total		8,071,999.38	8,071,999.38

BOBL A/c No # 100926866

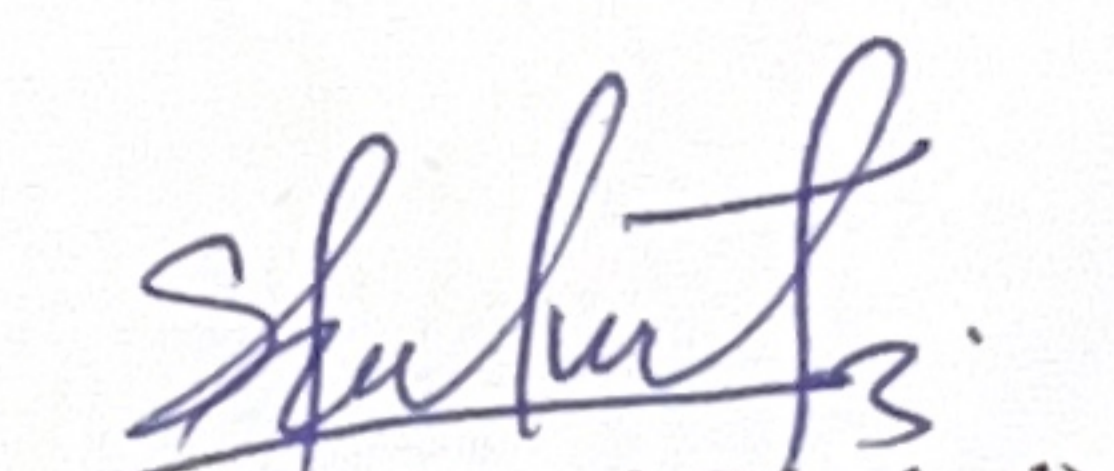
Date	Particulars	Amount (Nu.)	
31.12.2024	Closing Balance as per Cash Book	1,152,590.39	
	Add: Cheque issued but not encashed		
	Less: Cheque deposited but not presented at Bank		
31.12.2024	Closing Balance as per Bank Statement		1,152,590.39
Total		1,152,590.39	1,152,590.39

BOBL A/c No# 20003756

Date	Particulars	Amount (Nu.)	
31.12.2024	Closing Balance as per Cash Book	2,151,975.80	
	Add: Cheque issued but not encashed		
	Less: Cheque deposited but not presented at Bank		
31.12.2024	Closing Balance as per Bank Statement		2,151,975.80
Total		2,151,975.80	2,151,975.80


 (Kinley Wangchuk)
 Executive Director




 (Tika Devi Dhakal)
 Accountant