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ROYAL AUDIT AUTHORITY

Bhutan Integrity House

Reporting on Economy, Efficiency & Effectiveness in the use of Public



RAA/CSO/PBO/(BES-35)/COAD/2024/ 2901

Date: 12/09/2024

✓ The Executive Director
Bhutan Ecological Society
Thimphu

Subject: **Financial Audit Report of Bhutan Ecological Society for the period 1 January to 31 December 2023**

Sir,

Enclosed herewith, please find the audited **financial statements and auditors' report** thereon in respect of the **Bhutan Ecological Society**, Thimphu for the financial year ended 31 December 2023. 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 **Bhutan Ecological Society**, Thimphu in all material respects, in accordance with Financial Rules and Regulations 2016. Accordingly, the auditors have expressed unmodified (clean) opinion on the financial statements.

Audit Findings & Recommendations

The auditors' review of the accounting records, internal controls and operations of **Bhutan Ecological Society** revealed some deficiencies and lapses and four audit memos were issued. However, all five audit findings issued were settled in view of justifications provided, related documents and evidences 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 **Bhutan Ecological Society**, Thimphu which facilitated the completion of the audit.

Yours sincerely,

(Nima)

Officiating Assistant Auditor General
Compliance & Outsourced Audit Division

Copy to:

1. The AAG, Policy & Planning Division, Royal Audit Authority, Thimphu
2. The AAG, Follow-Up & Clearance Division, Royal Audit Authority, Thimphu
3. The Member Secretary, Civil Society Organization Authority, Thimphu
4. The Partner, Tra Doen Associates Private Limited, Thimphu
5. Office copy

**BHUTAN ECOLOGICAL SOCIETY
RECEIPTS AND PAYMENTS STATEMENT
FOR THE PERIOD FROM 01.01.2023 TO 31.12.2023**

RECEIPTS	SCHEDULE	AMOUNT (NU.)		PAYMENTS	SCHEDULE	AMOUNT (NU.)	
		2023	2022			2023	2022
Opening Balances:	1	448,024.16	714,990.02	Operational Expenses	6	30,933,234.66	4,959,052.51
Cash in Hand		-	-	Project Expenses:	7	23,974,016.31	32,798,529.34
Cash at Bank		448,024.16	714,990.02	A Million Tree Plantation		17,102,843.86	9,289,194.55
Project/Program Funds:	2	57,542,489.97	42,738,689.60	Aja Nay-CBCRE		181,025.00	2,054,442.63
Aja Nay		-	1,978,499.25	BLISS		33,600.00	698,372.26
Bhutan Foundation		4,455,000.00	-	Bio Gas		258,242.70	-
BLISS		100,000.00	-	Buddhist Wildlife Project		72,308.00	809,090.00
Bio-based Economy Fund		4,529,320.10	1,211,250.00	COMDEKS,UNDP		-	35,000.00
Buddhist Wildlife Project		-	-	Conservation of Tigers		-	626,362.22
Conservation of Tigers		-	-	Expenses on SFS		1,410,220.00	8,077,671.35
EU Projects		-	1,641,133.56	GCST		3,432,478.95	39,000.00
FAO		-	375,000.00	Lion's Share (UNDP-SGP)		-	597,293.00
GCST by PPD		11,816,709.50	-	One Tree Plantation		589,350.00	16,500.00
Million Tree Plantation		-	588,741.67	Operational Support		312,468.80	-
One Tree Plantation		9,868,442.98	11,252,970.61	Rufford Foundation		581,479.00	347,162.00
Operational Support		9,901,473.82	3,874,806.96	Syposium & Award (JSWOESA)		-	375,450.00
Other Income		143,195.24	9,628,317.43	UNDP - Climate Series	8	-	899,133.83
Professional Service (SFS)		16,112,421.03	361,987.93	World Economic Forum		-	3,970,221.86
Rufford Foundation		615,927.30	10,899,040.10	Assets		1,399,691.47	-
World Economic Forum		-	-	Advance Paid	9	6,617,062.00	4,204,391.16
Interest Earned	3	-	926,942.09	Remittances	10	4,130,003.14	1,806,686.70
Advance Recovered	4	116,219.42	67,577.65	Closing Balances:	11	156,287.06	448,024.16
Other Recoveries	5	6,253,199.00	2,438,533.94	Cash		5,586.27	-
TOTAL		67,210,294.64	48,186,905.73	Bank		150,700.79	448,024.16
				TOTAL		67,210,294.64	48,186,905.73

(Kinley Yoezer)
(Kinley Yoezer)
Accountant

(Nawang Norbu)
Executive Director

Finance
Bhutan Ecological Society

(Kesaing Wangdi)
(Kesaing Wangdi)
Partner

NAWANG NORBU
EXECUTIVE DIRECTOR

