



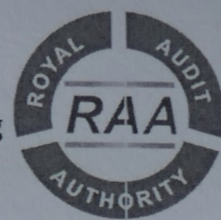
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ROYAL AUDIT AUTHORITY

Office of the Assistant Auditor General, Bumthang

Bhutan Integrity House

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



RAA/AR/OAAG-BT(CSO-01)/2020/02

Date: 07/07/20

The Executive Director
Ogyen Choling Foundation
Tang, Bumthang

Subject: Financial Audit Report of Ogyen Choling Foundation, Tang, Bumthang for the period ended 01 January 2019 and 31 December 2019

Sir,

Enclosed herewith please find the audited **Financial Statements and auditors' report thereon** in respect of the Ogyen Choling Foundation, Tang, Bumthang for the period ended 31 December 2019. The audit was conducted as required under the Audit Act of Bhutan 2018 and Civil Society Organization Act of Bhutan 2007 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 Ogyen Choling Foundation, Tang, Bumthang, in all material respects, in accordance with Financial Rules and Regulations 2016. Accordingly, the RAA has expressed unmodified (unqualified) on the financial statements.

Achievements

The RAA has noted achievements made by Ogyen Choling Foundation, Tang, Bumthang during the period under audit, which are detailed in **Annexure B** of this report.

The RAA acknowledges the kind co-operation and assistance extended to the audit team by the officials of the Ogyen Choling Foundation, Tang, Bumthang which facilitated the timely completion of the audit.

Yours sincerely,

(Chime Dorji)

Offtg. Assistant Auditor General

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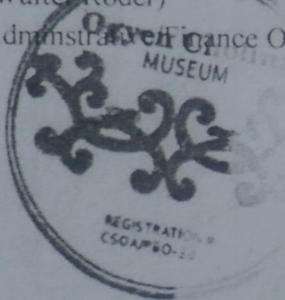
1. The AAG, PP&AARD, Royal Audit Authority, Thimphu
2. The Follow up section, OAAG, Bumthang
3. Guard File

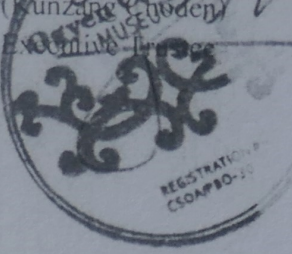
"Every individual must strive to be principled. And individuals in positions of responsibility must even strive harder."

- His Majesty the King Jigme Khesar Namgyel Wangchuck

OGYEN CHOLING FOUNDATION, TANG, BUMTHANG
 RECEIPT AND PAYMENT STATEMENT FOR THE PERIOD 01.01.2019 TO 31.12.2019

Receipts	Reference	Amount (Nu)	Payments	Reference	Amount (Nu)
Opening Balance			Administration and Staff	Annexure 6	89,565.00
a. Cash		149,601.00	01: Preserve/maintain buildings and structure	Annexure 7	1,144,315.00
b. Bank	Bank statement	1539.91	02: Facilitate and support traditional rituals	Annexure 8	365,769.00
Museum (Entry fees)	Annexure 1	511,180	03: Maintain and manage museum	Annexure 9	354,460.00
Donation	Annexure 2	1,890,760.00	05: Facilitate entrepreneurship, employment	Annexure 10	81,026.00
Donation Box	Annexure 3	34,561.00	06: Grants and support for education	Annexure 11	296,948.00
Lease Guest House	Annexure 4	1,200,000.00	Repayment of Loan		800,000.00
Other Sources (Dividend)	Annexure 4	9,720.00	Closing balance		
Bank Interest	Annexure 5	25,399.00	a. Cash		367,557.53
			b. Bank	Bank statement	323,120.38
TOTAL		3,822,760.91	TOTAL		3,822,760.91

W. Roder
 (Walter Roder)
 Administrative Finance Officer


Kunzang Choden
 (Kunzang Choden)
 Executive Director


Royal Audit Authority
 Bumthang

