

(1)

**AUDIT REPORT AND AUDITED
FINANCIAL STATEMENTS**

OF

**BRIDGING CORPORATE SECTOR AND MEDIA IN PROMOTING
GOOD GOVERNANCE (BCSMPGG)**

A PROJECT

OF

**MANAGEMENT AND RESOURCES DEVELOPMENT INITIATIVE
(MRDI)**

**FUNDED BY- MANUSHER JONNO FOUNDATION
FOR THE PERIOD FROM 01 AUGUST 2005 TO 31 JULY 2006**

**AZIZ HALIM KHAIR CHOUDHURY
CHARTERED ACCOUNTANTS**

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**Bridging Corporate Sector and Media in Promoting Good Governance
(BCSMPGG)**

A Project of Management and Resources Development Initiative (MRDI)

Funded By-Manusher Jonno Foundation

For The Period From 01 August 2005 To 31 July 2006

Executive Summary

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Aziz Halim Khair Choudhury

Chartered Accountants

Executive Director

Manusher Jonno Foundation
House # 122
Road # 1, Block # F
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Dhaka-1213.

AUDITORS' REPORT

We have audited the accompanying Statement of Receipts & Expenditures of "**Bridging Corporate Sector and Media in Promoting Good Governance (BCSMPGG)**" a Project of **Management and Resources Development Initiative (MRDI)** funded by **Manusher Jonno Foundation**, for the period from 01 August 2005 to 31 July 2006. The preparation of the statement is the responsibility of the Project's management. Our responsibility is to express an independent opinion on that statement based on our audit.

We have conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the Annexed Statement of Receipts & Expenditures gives a true and fair view of the state of the project's affairs for the period from 01 August 2005 to 31 July 2006 and comply with applicable laws and regulations.

We also report that:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof.
- In our opinion, proper books of account have been kept by the project's management so far as it appeared from our examination of those books.
- The Project's Statement of Receipts & Expenditures dealt with by the report is in agreement with the books of account.

11 April 2007
Dhaka.


Aziz Halim Khair Choudhury
Chartered Accountants.

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Bridging Corporate Sector and Media in Promoting Good Governance-(BCSMPGG)
A Project of Management and Resources Development Initiative (MRDI)
Funded by-Manusher Jonno Foundation
Statement of Receipts & Expenditures
For the period from 01st August 2005 to 31 July 2006

Particulars	Notes	01 Aug 05 to 31 Jul 06 Taka
Receipts		
Opening Balance:		-
Cash in Hand		-
Cash at Bank		-
Grant received from Manusher Jonno Foundation	4.00	2,624,450
Bank Interest		7,677
Total:		<u>2,632,127</u>
Expenditures		
Salary and Benefits	5.00	360,925
Office Rent	6.00	72,000
Office Maintenance/Repair and Cleaning Mat.	7.00	16,680
Communication (Programme & Office management)	8.00	43,608
Stationeries/Supplies	9.00	11,812
Furniture/Fixture & Equipment	10.00	173,500
Travel, Lodging & per diem (supervision)	11.00	18,909
Training/Meeting/Workshop/Capacity building	12.00	8,250
Report Publication and Launching	13.00	12,500
PR Handbook Publication & launching	14.00	12,500
Roundtables in Dhaka	15.00	125,020
Roundtable in Chittagong	16.00	52,505
Workshop in Dhaka	17.00	130,517
Workshop in Chittagong	18.00	56,655
National Forum	19.00	76,076
Assessment Study	20.00	836,718
Overhead Cost (7% on Total project cost)		140,572
Total expenditures		<u>2,148,747</u>
Closing Balance		<u>483,380</u>
Cash in hand		2,440
Cash at Bank		480,940
Total:		<u>2,632,127</u>

The Annexed notes form an integral part of this statement

Signed in terms of our separate report of even date annexed

11 April 2007
 Dhaka.


Aziz Halim Khair Choudhury
 Chartered Accountants

**Bridging Corporate Sector and Media in Promoting Good Governance (BCSMPGG)
A Project of Management and Resources Development Initiative (MRDI)
Funded by- Manusher Jonno Foundation
Notes to the Financial Statement
For the period from 01st August 2005 to 31 July 2006**

1. Background Information:

Management and Resources Development Initiative (MRDI) a multi disciplinary, not-for-profit, non-government organization, as well as a company limited by guarantee is engaged to a wide spectrum of social development activities and seeks to render consultancy and technical assistance to national and international organizations, both in the public and private sectors.

Management and Resources Development Initiative (MRDI) established in the year 2003 registered with the office of the Registrar of Joint Stock Companies & Firms. Govt. of the P.R of Bangladesh under companies Act.1994 vide Certificate of Incorporation No. C-544(57)/2006 dated 13 May, 2003.

The Development objectives of MRDI include upholding and strengthening standards of mass media and media professionals. Developing modern event management services. Enhancing physical and mental well-being of the people, especially those who need them most. Augmenting empowerment of women, adolescents, children, minority and other vulnerable/marginalized sections of the population, development of people's education and skill.

2. Project's goal and objectives:

2.01 Goal.

The overall goal of the project is to create an enabling environment for better internal governance and labour rights within and outside the sector using PR practitioners and media as catalytic and follow up agents.

2.02 Objectives.

The specific objectives of the project are to:

- Facilitate business community and mass media to set an agenda and adopt an action plan to institute/improve corporate governance, social responsiveness and labour and environmental standards.
- Stimulate media and policymakers in favour of those compliances.
- Capacity building of public relation and media practitioners to help establish a positive environment in the corporate sector.



3. Accounting Policy

(a) Basis of Accounting:

The Statement of Receipts & Expenditures has been prepared on cash basis Accounting under Generally Accepted Accounting Principles (GAAP).

(b) Fixed Assets:

Fixed Assets acquired by the project are not capitalized rather expensed.

(c) General:

The Statement of Receipts & Expenditures is presented in Bangladesh currency (Taka), which has been rounded off to the nearest Taka.

4. Grant Received from Manusher Jonno Foundation

Date	Amount(TK)
25.08.2005	917,129
21.12.2005	643,140
02.03.2006	462,402
18.06.2006	601,779
Total	2,624,450



01 Aug 05 to
31 Jul 06
Taka

5.00 Salary & Benefits		
Coordinator		186,253
Accountant		112,589
Project Assistant		62,083
Total		360,925
6.00 Office Rent		
Office rent		72,000
Total		72,000
7.00 Office Maintenance/Repair and Cleaning Mat.		
Electricity		7,991
Cleaning material		3,257
Electrical & other office maintenance		5,432
Total		16,680
8.00 Communication (Programme & Office management)		
Mobile Phone		32,608
Telephone		11,000
Total		43,608
9.00 Stationeries/Supplies		
Office Stationery		11,812
Total		11,812
10.00 Furniture/Fixture & Equipment		
Laptop		115,000
Multimedia		58,500
Total		173,500
11.00 Travel, Lodging & perdiem (supervision)		
Local Conveyance		12,087
Transportation		1,865
Lodging		3,000
Perdiem/Daily allowances		1,957
Total		18,909
12.00 Training/Meeting/Workshop/Capacity building		
Developing PR Training Manual		
Honorarium to Manual Development Team		7,500
Assistance		750
Total		8,250
13.00 Report Publication and Launching		
Editor		10,000
Graphic Designer		2,500
Total		12,500
14.00 PR Handbook Publication & launching		
Honorarium for Handbook writer		12,500
Total		12,500
15.00 Roundtables in Dhaka		
Honorarium for Rapporteur		10,000
Lunch & Tea		62,500
Information material		10,875
Venue		20,000
PA & AV System		6,800
Invitation & Press coordination		11,845
Banner		3,000
Total		125,020



16.00 Roundtable in Chittagong	
Honorarium for Rapporteur	5,000.00
Honorarium for Local Coordinator	5,000.00
Information material	5,125.00
Venue	10,000.00
TA/DA Moderator	8,040.00
Lunch & Tea	11,840.00
Invitation & Press coordination	6,000.00
Banner	1,500.00
Total	<u>52,505.00</u>
17.00 Workshop in Dhaka	
Lunch & Tea	74,184.00
Venue	30,000.00
PA & AV System	8,750.00
Invitation & Press coordination	4,333.00
Banner	3,000.00
Information material	10,250.00
Total	<u>130,517.00</u>
18.00 Workshop in Chittagong	
Honorarium for Rapporteur	5,000.00
Honorarium for Local Coordinator	5,000.00
TA/DA Moderator	10,830.00
Venue	10,000.00
Lunch & Tea	13,700.00
Information material	5,125.00
Invitation & Press coordination	5,500.00
Banner	1,500.00
Total	<u>56,655.00</u>
19.00 National Forum	
Honorarium for Facilitator	5,000.00
Lunch & Tea	38,950.00
Information material	4,000.00
Venue	15,000.00
PA & AV System	4,250.00
Invitation & Press coordination	6,376.00
Banner	2,500.00
Total	<u>76,076.00</u>
20.00 Assessment Study	
Pretest (Assesment Study)	9,545.00
Research coordinator	165,000.00
Consultant members	351,999.00
Statistician	50,000.00
Secretary to work group	55,000.00
Interviewer	135,000.00
Data-entry operator	15,000.00
Questionnaire/Data Form Printing	5,000.00
Documentation (Photocopy, Spiral binding, binding etc.)	23,717.00
Newspaper Subscription (Assesment Study)	26,457.00
Total	<u>836,718.00</u>



Bridging Corporate Sector and Media in Promoting Good Governance-(BCSMPGG)
A project of Management and Resources Development Initiative (MRDI)
Funded by-Manusher Jonno Foundation
Account Line Itemwise MOU Budget vs. Actual Expense
For the Period from 01 August 2005 To 31 July 2006

Description	Approved Budget	Actual Expenditure	Variance	%	Reasons for Variance
Salary & Benefits					
Coordinator	195,000	186253	8,747	96	
Accountant	123,500	112589	10,911	91	(a)
Project Assistant	65,000	62083	2,917	96	
Sub Total	383,500	360,925	22,575		
Office Rent					
Office rent	72,000	72000	-	100	
Sub Total	72,000	72,000	-		
Office Maint/Repair and Cleaning Mat.					
Electricity	12,000	7991	4,009	67	(b)
Cleaning material	3,600	3257	343	90	
Electrical & other office maintenance	6,000	5432	568	91	
Sub Total	21,600	16,680	4,920		
Communication (Programme & Office management)					
Mobile Phone	36,000	32608	3,392	91	(c)
Telephone	12,000	11000	1,000	92	(c)
Sub Total	48,000	43,608	4,392		
Stationeries/Supplies					
Office Stationery	12,000	11812	188	98	
Sub Total	12,000	11,812	188		
Furniture/Fixture & Equipment					
Laptop	117,000	115000	2,000	98	
Multimedia	-	58500	(58,500)		(d)
Sub Total	117,000	173,500	(56,500)		
Travel, Lodging & perdiem (supervision)					
Local Conveyance	12,000	12087	(87)	101	(e)
Transportation	2,000	1865	135	93	
Lodging	4,000	3000	1,000	75	
Perdiem/Daily allowances	2,200	1957	243	89	
Sub Total	20,200	18,909	1,291		
Training/Meeting/Workshop/Capacity building					
Developing PR Training Manual					
Honorarium to Manual Development Team	30,000	7500	22,500	25	(f)
Assistance	3,000	750	2,250	25	(f)
Consultative meeting	5,000	-	5,000	-	
Food	5,000	-	5,000	-	
Sub Total	43,000	8,250	34,750		
Training Courses in Dhaka					
Honorarium for Resources Persons	12,000	-	12,000	-	(g)
Honorarium for Training Coordinator	12,000	-	12,000	-	
Lunch & Tea	62,500	-	62,500	-	
Venue	30,000	-	30,000	-	
Information Kit	7,500	-	7,500	-	
PA & AV System	15,000	-	15,000	-	
Equipment Rent	15,000	-	15,000	-	(g)
Banner	1,500	-	1,500	-	
Sub Total	155,500	-	155,500		
Report Publication and Launching					
Report Publication	75,000	-	75,000	-	
Editor	20,000	10000	10,000	50	(f)



Description	Approved Budget	Actual Expenditure	Variance	%	Reasons for Variance
Graphic Designer	10,000	2500	7,500	25	(f)
Lunch & Tea	25,000	0	25,000	-	
Equipment	3,000	0	3,000	-	
Banner	1,500	0	1,500	-	
Venue for Report Publication launching	5,000	0	5,000	-	
Sub Total	139,500	12,500	127,000		
PR Handbook Publication & launching					
Honorarium for Handbook writer	12,500	12500	-	100	
Sub Total	12,500	12,500	-		
Roundtables in Dhaka (2 Roundtables)					
Honorarium for Moderator	10,000	-	10,000	-	
Honorarium for Rapporteur	10,000	10000	-	100	
Lunch & Tea	40,000	62500	(22,500)	156	(g)
Information material	10,000	10875	(875)	109	(e)
Venue	20,000	20000	-	100	
PA & AV System	10,000	6800	3,200	68	(h)
Equipment Rent	6,000	0	6,000	-	
Invitation & Press coordination	12,000	11845	155	99	(h)
Banner	3,000	3000	-	100	
Sub Total	121,000	125,020	(4,020)		
Roundtable in Chittagong					
Honorarium for Moderator	5,000	-	5,000	-	
Honorarium for Rapporteur	5,000	5000	-	100	
Honorarium for Local Coordinator	5,000	5000	-	100	
Information material	5,000	5125	(125)	103	(h)
Venue	5,000	10000	(5,000)	200	(i)
TA/DA Moderator	3,000	8040	(5,040)	268	
Lunch & Tea	18,750	11840	6,910	63	(j)
PA & AV System	4,000	-	4,000	-	
Equipment Rent	3,000	-	3,000	-	
Invitation & Press coordination	6,000	6000	-	100	
Banner	1,500	1500	-	100	
Sub Total	61,250	52,505	8,745		
Workshop in Dhaka (2 workshops)					
Honorarium for Facilitator	10,000	-	10,000	-	
Honorarium for Rapporteur	10,000	-	10,000	-	
Lunch & Tea	40,000	74184	(34,184)	185	(g)
Venue	20,000	30000	(10,000)	150	
PA & AV System	10,000	8750	1,250	88	
Equipment Rent	6,000	-	6,000	-	
Invitation & Press coordination	12,000	4333	7,667	36	
Banner	3,000	3000	-	100	
Information material	10,000	10250	(250)	103	
Sub Total	121,000	130,517	(9,517)		
Workshop in Chittagong					
Honorarium for Facilitator	5,000	-	5,000	-	
Honorarium for Rapporteur	5,000	5000	-	100	
Honorarium for Local Coordinator	5,000	5000	-	100	
TA/DA Moderator	3,000	10830	(7,830)	361	(i)
Venue	5,000	10000	(5,000)	200	
Lunch & Tea	18,750	13700	5,050	73	(j)
Information material	5,000	5125	(125)	103	(h)
PA & AV System	4,000	-	4,000	-	
Equipment Rent	3,000	-	3,000	-	
Invitation & Press coordination	6,000	5500	500	92	



Description	Approved Budget	Actual Expenditure	Variance	%	Reasons for Variance
Banner	1,500	1500	-	100	
Sub Total	61,250	56,655	4,595		
National Forum					
Honorarium for Facilitator	5,000	5000	-	100	
Honorarium for Rapporteur	5,000	-	5,000	-	
Lunch & Tea	20,000	38950	(18,950)	195	(g)
Information material	4,000	4000	-	100	
Venue	10,000	15000	(5,000)	150	(g)
PA & AV System	5,000	4250	750	85	
Equipment Rent	3,000	-	3,000	-	
Invitation & Press coordination	8,000	6376	1,624	80	
Banner	2,500	2500	-	100	
Sub Total	62,500	76,076	(13,576)		
c) Capacity Building :					
Staff Capacity building	5,000	-	5,000	-	
Sub Total	5,000	-	5,000	-	
Assessment Study					
Pretest	10,000	9545	455	95	
Research coordinator	165,000	165000	-	100	
Consultant members	352,000	351999	1	100	
Statistician	50,000	50000	-	100	
Secretary to work group	55,000	55000	-	100	
Interviewer	136,000	135000	1,000	99	
Data-entry operator	15,000	15000	-	100	
Questionnaire/Data Form Printing	5,000	5000	-	100	
Documentation	22,000	23717	(1,717)	108	
Newspaper Subscription	30,000	26457	3,543	88	
Sub Total	840,000	836,718	3,282		
Audit fee					
Audit fee	10,000	-	10,000	-	
Sub Total	10,000	-	10,000	-	
Overhead					
	161,476	140572	20,904	87	
Contingencies					
	23,068	-	23,068	-	
Grand Total	2,491,344	2,148,747	342,597		

Reasons for Variance:

- a) The variance occurred due to his Bonus Due; and as he received only 18 day's salary in the month of August for his joining on 14 Aug-05
- b) Bill for June & July remain outstanding
- c) i) Bill for 15 days (July) remain outstanding
ii) Bill for July remain outstanding
- d) Purchased with 50%-50% contribution with approval from MJF Local person
- e) Spent at actual
- f) Payment was made partly. The rest amount has been shifted in the 2nd year. As per consultation with the MJF local person
- g) The trainings have been shifted to the 2nd year, in consultation with the MJF focal person.
- h) Spent as per necessity
- i) Food price and venue rent of Hotel Agrabad increased
- j) Economy achieved



Bridging Corporate Sector and Media in Promoting Good Governance-(BCSMPGG)
A project of Management and Resources Development Initiative (MRDI)
Funded By-Manusher Jonno Foundation
Statement of Periodic Advance and Line Item Wise Adjustment
For the Period from 01 August 2005 To 31 July 2006

Description	1st Quarter Taka	2nd Quarter Taka	3rd Quarter Taka	4th Quarter Taka
Receipts				
Opening Balance	-	200,159	164,228	272,472
Cash in hand	-	238	28	59
Cash at Bank	-	184,921	164,200	252,413
Advance	-	15,000	-	20,000
Grant Received From Manusher Jonno	917,129	643,140	462,402	601,779
Bank Interest	-	7,677	-	-
Total Receipts:	917,129	850,976	626,630	874,251
Expenditures				
Salary & Benefits				
Coordinator	46,875	49,378	45,000	45,000
Accountant	25,506	30,083	28,500	28,500
Project Assistant	15,625	16,458	15,000	15,000
Sub Total	88,006	95,919	88,500	88,500
Office Rent				
Office rent	18,000	18,000	18,000	18,000
Sub Total	18,000	18,000	18,000	18,000
Office Maint/Repair and Cleaning Mat.				
Electricity	819	2,219	2,297	2,656
Cleaning material	769	623	965	900
Electrical & other office maintenance	1,035	1,568	1,367	1,462
Sub Total	2,623	4,410	4,629	5,018
Comunication (Programme & Office management)				
Mobile Phone	6,369	8,823	8,416	9,000
Telephone	2,000	3,000	3,000	3,000
Sub Total	8,369	11,823	11,416	12,000
Stationeries/Supplies				
Office Stationery	2,939	3,028	2,993	2,852
Sub Total	2,939	3,028	2,993	2,852
Furniture/Fixture & Equipment				
Laptop	115,000	-	-	-
Multimedia	58,500	-	-	-
Sub Total	173,500	-	-	-
Travel, Lodging & perdiem (supervision)				
Local Conveyance	2,675	3,419	3,004	2,989
Transportation	-	1,865	-	-
Lodging	-	3,000	-	-
Perdiem/Daily allowances	-	1,957	-	-
Sub Total	2,675	10,241	3,004	2,989
building				
Developing PR Training Manual				
Honorarium to Manual Development Team	-	-	7,500	-
Assistance	-	-	750	-
Consultative meeting	-	-	-	-
Food	-	-	-	-
Sub Total	-	-	8,250	-



Description	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Training Courses in Dhaka	-	-	-	-
Honorarium for Resources Persons	-	-	-	-
Honorarium for Training Coordinator	-	-	-	-
Lunch & Tea	-	-	-	-
Venue	-	-	-	-
Information Kit	-	-	-	-
PA & AV System	-	-	-	-
Equipment Rent	-	-	-	-
Banner	-	-	-	-
Sub Total	-	-	-	-
Report Publication and Launching	-	-	-	-
Report Publication	-	-	-	-
Editor	-	-	10,000	-
Graphic Designer	-	-	2,500	-
Lunch & Tea	-	-	-	-
Equipment	-	-	-	-
Banner	-	-	-	-
Venue for Report Publication launching	-	-	-	-
Sub Total	-	-	12,500	-
PR Handbook Publication & launching	-	-	-	-
Honorarium for Handbook writer	-	-	12,500	-
Sub Total	-	-	12,500	-
Roundtables in Dhaka (2 Roundtables)	-	-	-	-
Honorarium for Moderator	-	-	-	-
Honorarium for Rapporteur	10,000	-	-	-
Lunch & Tea	62,500	-	-	-
Information material	10,875	-	-	-
Venue	20,000	-	-	-
PA & AV System	6,800	-	-	-
Equipment Rent	-	-	-	-
Invitation & Press coordination	11,845	-	-	-
Banner	3,000	-	-	-
Sub Total	125,020	-	-	-
Roundtable in Chittagong	-	-	-	-
Honorarium for Moderator	-	-	-	-
Honorarium for Rapporteur	-	5,000	-	-
Honorarium for Local Coordinator	-	5,000	-	-
Information material	5,125	-	-	-
Venue	-	10,000	-	-
TA/DA Moderator	-	8,040	-	-
Lunch & Tea	-	11,840	-	-
PA & AV System	-	-	-	-
Equipment Rent	-	-	-	-
Invitation & Press coordination	-	6,000	-	-
Banner	-	1,500	-	-
Sub Total	5,125	47,380	-	-
Workshop in Dhaka (2 workshops)	-	-	-	-
Honorarium for Facilitator	-	-	-	-
Honorarium for Rapporteur	-	-	-	-
Lunch & Tea	-	74,184	-	-
Venue	-	30,000	-	-
PA & AV System	-	8,750	-	-
Equipment Rent	-	-	-	-
Invitation & Press coordination	-	4,333	-	-
Banner	-	3,000	-	-
Information material	10,250	-	-	-



Description	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Sub Total	10,250	120,267	-	-
Workshop in Chittagong	-	-	-	-
Honorarium for Facilitator	-	-	-	-
Honorarium for Rapporteur	-	5,000	-	-
Honorarium for Local Coordinator	-	5,000	-	-
TA/DA Moderator	-	10,830	-	-
Venue	-	10,000	-	-
Lunch & Tea	-	13,700	-	-
Information material	5,125	-	-	-
PA & AV System	-	-	-	-
Equipment Rent	-	-	-	-
Invitation & Press coordination	-	5,500	-	-
Banner	-	1,500	-	-
Sub Total	5,125	51,530	-	-
National Forum	-	-	-	-
Honorarium for Facilitator	-	-	-	5,000
Honorarium for Rapporteur	-	-	-	-
Lunch & Tea	-	-	-	38,950
Information material	-	-	4,000	-
Venue	-	-	-	15,000
PA & AV System	-	-	-	4,250
Equipment Rent	-	-	-	-
Invitation & Press coordination	-	-	960	5,416
Banner	-	-	2,500	-
Sub Total	-	-	7,460	68,616
c) Capacity Building :	-	-	-	-
Staff Capacity building	-	-	-	-
Sub Total	-	-	-	-
Assessment Study	-	-	-	-
Pretest	9,545	-	-	-
Research coordinator	30,000	45,000	45,000	45,000
Consultant members	63,000	94,500	94,500	99,999
Statistician	25,000	25,000	-	-
Secretary to work group	10,000	15,000	15,000	15,000
Interviewer	66,000	69,000	-	-
Data-entry operator	7,500	7,500	-	-
Questionnaire/Data Form Printing	5,000	-	-	-
Documentation	7,182	16,535	-	-
Newspaper Subscription	7,061	4,833	7,237	7,326
Sub Total	230,288	277,368	161,737	167,325
Audit fee	-	-	-	-
Audit fee	-	-	-	-
Sub Total	-	-	-	-
Overhead	45,050	46,782	23,169	25,571
Contingencies	-	-	-	-
Total Expenditure	716,970	686,748	354,158	390,871
Unspent Fund Balance at end of the each quart	200,159	164,228	272,472	483,380



Bridging Corporate Sector and Media in Promoting Good Governance (BCSMPGG)
A Project of Management and Resources Development Initiative (MRDI)
Funded by-Manusher Jonno Foundation
Bank Reconciliation Statement
As on 31 July 2006

Bank A/C Number:13100000945

Bank A/C Name:-Southeast Bank Limited
 Dhanmondi Branch,Dhaka

Particulars	Taka
Balance as per Bank Statement as on 31.07.2006	531,161
Add. Deposit in transit:	-
	531,161
Less: Cheques issued but not debited by bank	
<u>Date</u> <u>Cheque no.</u> <u>Amount</u>	
15.06.06 8898890 9,450	
18.06.06 9157407 18,571	
17.07.06 8898899 11,100	
17.07.06 9157401 11,100	
<hr/>	50,221
Balance as per Books of Accounts as on 31.07.2006	480,940



Bridging Corporate Sector and Media in Promoting Good Governance (BCSMPGG)
A Project of Management and Resources Development Initiative (MRDI)
Funded by-Manusher Jonno Foundation
Fund Reconciliation Statement
As on 31 July 2006

✓ +

Particulars	Amount
Fund Available:	
Opening Balance	-
Fund received during the period	2,624,450
Bank interest	7,677
Total Fund:	<u>2,632,127</u>
Less: Expenditure Incurred	
1st quarter	716,970
2nd quarter	686,748
3rd quarter	354,158
4th quarter	390,871
Total Expenditure:	<u>2,148,747</u>
Ending Fund Balance at 31.07.2006	483,380
Ending fund balance as on 31 July 2006 as per MRDI	483,380
Ending fund balance as on 31 July 2006 as per Manusher Jonno Foundation	483,380
Difference (if any)	<u>Nil</u>



Bridging Corporate Sector and Media in Promoting Good Governance (BCSMPGG)
A Project of Management and Resources Development Initiative (MRDI)
Funded by-Manusher Jonno Foundation
List of Furniture, Fixture and Equipment (FF&E)
For the period from 01 August 2005 to 31 July 2006

Sl No.	Description	Qty.	Date	Amount
1	Laptop with an UPS	01	25-9-2005	115,000
2	Multimedia Projector with project screen & External document Camera (50% MJF Contribute)	01	27-9-2005	58,500
	Total:			173,500




Minutes of the meeting held between the Auditors & Client Official

Date: 21.09.06.....


Time: 3:30-4:30

Present: Auditor & client official

The following matters were discussed & resolved:

Findings	Organizations Comments
<p>1. Irregularities found in case of fund received.</p> <p><u>Observation</u> We noted following irregularities in rec- vide no-2</p> <p>Vc no Dt Dt - 14.08.05 Chq no - 99486973 TK - 9,17,129 for CARE-BD-HJ - Grant . ch dt - 22.08.05.</p> <p>i) Vc prepared before the cheque received - ii) Cash book reference no not mentioned in Ledger book - iii) Cash book entry date 25.08.05.</p> <p>2. Project individual salary register not maintained.</p>	<p style="text-align: right;"></p>

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Findings	Organizations Comments															
<p>3. Stationeries not entered in store register.</p> <p><u>Observation:</u> We noted that, some stationeries not entered in store register. Details are attached in Annex-4.</p>																
<p>4. Vr not prepared serially.</p> <p><u>Observations:</u> We noted that,</p> <table border="1" data-bbox="227 1232 828 1635"> <thead> <tr> <th>Date</th> <th>Date no</th> <th>TK</th> </tr> </thead> <tbody> <tr> <td>15.09.05</td> <td>5</td> <td>134</td> </tr> <tr> <td>10.09.05</td> <td>6</td> <td></td> </tr> <tr> <td>12.09.05</td> <td>7</td> <td></td> </tr> <tr> <td>14.09.05</td> <td>8, 9</td> <td></td> </tr> </tbody> </table>	Date	Date no	TK	15.09.05	5	134	10.09.05	6		12.09.05	7		14.09.05	8, 9		
Date	Date no	TK														
15.09.05	5	134														
10.09.05	6															
12.09.05	7															
14.09.05	8, 9															
<p>5. Shopkeeper's acknowledgement vendors not found.</p> <p><u>Observation:</u> We noted that some item purchase from Taher Stationery but the vendor's acknowledgement</p>																

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Findings	Organizations Comments
<p>not found in bill. Details are shown in Annex-2</p> <p>5. Travelling purpose not mentioned in conveyance bill.</p> <p><u>Observation:</u></p> <p>We observe that vide no DV-5 dt- 15.9.05 for travel lodging & Per diem in TK-134 included TK-24 by Kh. Tanveer Anam from office to South East Bank but the purpose not mentioned in conveyance bill.</p> <p>i) vide no- 12 dt- 27.9.05 same part TK-130 by Kh. Tanveer Anam - use not mentioned from office to Newspaper office.</p> <p>ii) JV- 52 dt- 15.6.06. TK- 570 by Mr. Habibur Rahman for various area but purpose not mentioned</p>	



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Findings	Organizations Comments
<p>6. Non availability of Financial Guide line.</p> <p>6.7. Non availability of internal audit report. * on the process,</p> <p>7. Non-availability of indent for money statement.</p> <p><u>Observation:</u> We noted that salary paid for the month of June 06' but the indent for money statement not found.</p>	


Seheli Tamanna
Signature of Auditor


Signature of Client Official



Findings	Organizations Comments																				
<p>Ref- 87.</p> <table border="1"> <thead> <tr> <th>Jr</th> <th>Date</th> <th>Particulars</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>54</td> <td>27.06.06</td> <td>Salary payable</td> <td>31,500.</td> </tr> </tbody> </table>	Jr	Date	Particulars	Amount	54	27.06.06	Salary payable	31,500.													
Jr	Date	Particulars	Amount																		
54	27.06.06	Salary payable	31,500.																		
<p>8. Acknowledgement has taken in voucher format.</p>																					
<table border="1"> <thead> <tr> <th>Jr</th> <th>Date</th> <th>Purpose</th> <th>Person</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Jr-16</td> <td>24.11.05</td> <td>Invitation letters follow up & free release distribution</td> <td>Nasirul Hame.</td> <td>3000.</td> </tr> <tr> <td></td> <td></td> <td>ii) Photography of the programme.</td> <td>Amroob Titu.</td> <td>1000</td> </tr> <tr> <td></td> <td></td> <td>iii) Free release writing for programme</td> <td>Ashok chowdhury</td> <td>2000</td> </tr> </tbody> </table>	Jr	Date	Purpose	Person	Amount	Jr-16	24.11.05	Invitation letters follow up & free release distribution	Nasirul Hame.	3000.			ii) Photography of the programme.	Amroob Titu.	1000			iii) Free release writing for programme	Ashok chowdhury	2000	
Jr	Date	Purpose	Person	Amount																	
Jr-16	24.11.05	Invitation letters follow up & free release distribution	Nasirul Hame.	3000.																	
		ii) Photography of the programme.	Amroob Titu.	1000																	
		iii) Free release writing for programme	Ashok chowdhury	2000																	


Seluli Tamanna
Signature of Auditor


Signature of Client Official



Findings	Organizations Comments
<p>9 10. Supporting bill not found. Observation: We noted that, vide no-16, Dt-18.9.05 mobile bill TN-2669. Paid but the monthly statement bill not found.</p>	
<p>11. V/c numbers not mentioned in Petty cash book. Observation: We noted that, In Petty cash book page no-9 to 16 Voucher no of PEDV not available.</p>	

Seluli Ramanna
Signature of Auditor


Signature of Client Official



Findings					Organizations Comments
<p>12. Petty cash book reference not available found increase of following conveyance bill.</p>					
V.No	Date	Particulars	Amount	Bill date	Amount
DV-12	27.9.05	Travel, lodging & Per diem	832	22.9.05	130/-
				21.09.05	270/-
				25.9.05	141/-
				24.9.05	97/-
<p>13. Revenue Stamp not affixed.</p>					
V.No	Date	Particulars	Amount		
49	16.10.05	Multimedia	58,500.		

Selvi Ramanna
Signature of Auditor

[Signature]
Signature of Client Official



Findings

Organizations Comments

~~K. Non availability of Project individual Salary register~~

~~IV. Irregularities in case of Purchase~~

Veno	Date	Particulars	Amount
Dr-27	2.10.05	Transparent	30,20,166

We noted that,

- i) Non availability of store ledger seal.
- ~~ii) NJ approval not available.~~

Sehuli Tamanna
21.09.06.
Signature of Auditor

[Signature]
Signature of Client Official



Management and Resources Development Initiative (MRDI)
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Bridging Corporate Sector and Media in Promoting Good Governance-(BCSMPGG)
A Project of Management and Resources Development Initiative (MRDI)
Funded by- Manusher Jonno Foundation
Summary of Audit Findings
For the period from 01 August 2005 to 31 July 2006

Finding No.	Audit Findings	Page No.
1.	Irregularities found in case of fund received	24
2.	Non availability of store register seal	24
3.	Traveling purpose not mentioned in conveyance bill	25
4.	Acknowledgment not attached with voucher	25
5.	Voucher number not mentioned in petty cash book	26



Details of Audit Findings

Finding # 01

Irregularities found incase of fund received

Observation:

We noted following irregularities incase of fund received of Ist installment from CARE-BD-MJ-Grant vide voucher no-2 dated- 14.08.05 Tk. 9,17,129 chq no-99486973.

- i. VR prepared date 14.08.05 & cheque received date 22.08.05.
- ii. Cash book entry date 25.08.05.
- iii. Cash book reference no. not mentioned in ledger book.

Effect:

- It indicates
- i. Lack of internal control system.
 - ii. Noncompliance of Standard Accounting Practice.

Recommendation:

Voucher should be prepared on the date of transaction made and entry in the cash book should be given in same date.

Management Response:

It is a clerical mistake.

Finding # 02

Non availability of store registers seal

Observation:

We noted that store register seal was not available on several bill. Instances are given below.

Vr. No.	Date	Particulars	Amount
Dv-03	10.09.2005	Stationeries	1,840
Dv-14	29.09.2005	Stationeries	605
Dv-23	15.10.2005	Assessment study	4,000
Dv-13	29.09.2005	Assessment study	640

Effect:

Without using store register seal it is time killing matter to conduct cross check between bill and register.

Recommendation:

To simplify the cross check management should use the store register seal on bill as on where required.



Management Response:

At the very beginning we could not maintain the store ledger due to absence of any designated personnel for that. We also didn't get any guideline for the same from the donor MJF. In fact the necessity for store ledger was insignificant as there was nothing to store. But later on, as some of the stationery items remain in hands- so for the sake of proper maintenance we started the store ledger

Finding # 03***Traveling purpose not mentioned in conveyance bill*****Observation:**

We noted that conveyance bill submitted without writing traveling purpose. instances are given below:

Vr. No.	Date	Particulars	Amount	Person
DV-12	27.09.2005	Do	130	Do
JV-52	15.06.2006	Do	570	Mr. Hasibur Rahaman

Effect:

Genuineness of expenditure can not be ensured.

Recommendation:

Purpose should be mentioned in conveyance bill.

Management Response:

Conveyance bill # DV12, dated 27/09/2005, States that Mr. Tanvir Ahammed went to newspaper offices. However, kept blank the 'purpose' column. its a mistake

Conveyance bill # JV52, dated 07/06/2006 was submitted by the ED, MRDI visited the places for project related purpose.

Finding # 04***Acknowledgment not attached with voucher*****Observation:**

Various expenditure made from this project but acknowledgement was not attached with voucher and acknowledgement had taken in project's voucher.

Vr. No.	Date	Purpose	Person	Amount
JV-16	24.11.2005	i) Invitation letter follow up & press release distribution	Nasirul Hoque	3,000
		ii) Photography of the programme	Anuvob Titu	1000
		iii) Press release writing for Programme	Ashok Chowdhury	2000



Effect:

Actual payment to the recipient can not be ensured.

Recommendation:

Acknowledgment letter should be enclosed with voucher to ensure the accuracy of payment.

Management Response:

We have been practicing this procedure. However, the recommendation has been appreciated by the management which will come into effect in the near future.

Finding # 05***Voucher number not mentioned in petty cash book*****Observation:**

We noted that in petty cash book page no. 9 to 16 voucher no of PCDV not available.

Effect:

This is irregular exercise and weakness on internal control system.

Recommendation:

Management should be more watchful in this connection.

Management Response:

Voucher numbers were not maintained in petty cash book only for first three months. From forth month. Having financial management training from MJF we are maintaining voucher number in petty cash book.

