



Howladar Yunus & Co.
CHARTERED ACCOUNTANTS

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Report on Financial Audit of
"Mainstreaming CSR to address poverty (MCAP)"
A project of
Management & Resources Development Initiative (MRDI)
Funded by Manusher Jonno Foundation (MJF)

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A project of
Management & Resources Development Initiative (MRDI)
Funded by Manusher Jonno Foundation (MJF)**

**Submitted by
Howladar Yunus & Co.
Chartered Accountants**

26 December, 2011

Table of Contents

Serial No.	Particulars	Page No.
A	Audited Financial Statement and Auditor's Report	1-7
1	Auditors' Report	1
2	Balance Sheet	2
3	Statement of Income and Expenditure	3
4	Statement of Receipts and Payments	4
5	Notes to the Financial Statement	5-8
B	Management Letter	8(i)-14
1	Transmittal Letter	8(i)
2	Executive Summary and Recommendation	9
3	Memorandum of Audit Findings	10-17
C	Annexure	
1	Statement of Budget Variance	Annexure-A
2	Fund Reconciliation Statement	Annexure-B
3	Bank Reconciliation Statement	Annexure-C
4	List of FF & E items	Annexure-D
5	Minutes of Exit Meeting	Annexure-E
6	Follow up of last year's audit recommendations and current status	Annexure-F



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Auditor's Report

We have audited the accompanying financial statement of the project titled "Mainstreaming CSR to address poverty (MCAP)" A project of Management & Resources Development Initiative (MRDI) which comprise the Balance sheet as at September 30, 2011, and the Income & Expenditure Statements and Receipts & payments Statements for the period from 01 October 2010 to 30 September 2011. and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depended on the auditors judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit evidence

Opinion

In our opinion, the financial statements present fairly, in all material respects, the Balance Sheet of "Mainstreaming CSR to address poverty (MCAP)" A project of Management & Resources Development Initiative (MRDI) at September 30, 2011, and its Income and Expenditure Statement and its Receipts and Payments Statement for the year then ended in accordance with Bangladesh Financial Reporting Standards.

Chartered Accountants

Dated, Dhaka
26 December, 2011

MJF Funded organization: Management and Resources Development Initiative (MRDI)
Project : Mainstreaming CSR to Address Poverty (MCAP)

BALANCE SHEET
As at 30 September 2011

Particulars	Notes	2011 Taka	2010 Taka
Property and Assets:			
Current Assets			
Cash in Hand		4,490	4,910
Cash at Bank		4,010,523	1,555,128
Advance to Programme (Akterun Naher)		63,300	2,000
Total Current Assets		4,078,313	1,562,038
 Fixed Assets	3.00	 467,310	 401,931
Total Assets		4,545,623	1,963,969
 Fund & Liabilities:			
Fixed Assers Fund	3.00	467,310	401,931
Unutilised Fund	4.00	4,078,313	1,562,038
 Total Fund & Liabilities:		4,545,623	1,963,969


The Annexed notes form an integral part of these financial statement


Accounts Manager


Manager Finance


Executive Director

Signed as per our annexed report of even date


Chartered Accountants

Dated: Dhaka
26 December, 2011

MJF Funded organization: Management and Resources Development Initiative (MRDI)

Project : Mainstreaming CSR to Address Poverty (MCAP)

Statement of Income & Expenditure

For the period ended 30 September 2011

Particulars	Notes	2011 Taka	2010 Taka
<u>Income:</u>			
Grant Received	6	6,069,650	7,649,460
Bank Interest	7	49,265	51,381
Total Income		6,118,915	7,700,841
<u>Expenditure:</u>			
Salary & Benefits	8	2,231,557	2,074,701
Office rent		343,278	333,750
Utilities	9	128,286	141,767
Office Maint/Repair and Cleaning Materials	10	27,673	35,480
Office Stationeries, Printing & Supplies		58,257	52,483
Travel, Lodging & per diem for Administrative purpose	11	70,098	34,409
Staff Recruitment & Bank charge		2,738	6,719
Communication	12	21,300	18,000
Beneficiaries Training/Meeting/Workshop/Annual Conference	13	3,057,902.00	4,688,801
Salary and Fee		39,938	-
Cross learning/Exposure visit		-	163,735
Overhead		137,888	150,996
Total Expenditure		6,118,915	7,700,841

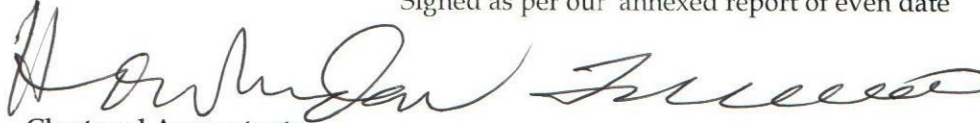
The Annexed notes from an integral part of this financial statement


Accounts Manager


Manager Finance


Executive Director

Signed as per our annexed report of even date


Chartered Accountants

Dated, Dhaka
26 December, 2011

MJF Funded organization: Management and Resources Development Initiative (MRDI)
Project : Mainstreaming CSR to Address Poverty (MCAP)
Statement of Receipts and Payments
For the period ended 30 September 2011

Particulars	Notes	2011 Taka	2010 Taka
Receipts:			
Cash in Hand		4,910	771
Cash at Bank		1,555,128	1,523,048
Grant Received	5.00	8,651,304	7,687,679
Bank Interest	7.00	49,265	51,381
Advance		2,000	
Total Receipts		10,262,607	9,262,879
Payment:			
Salary & Benefits	8.00	2,231,557	2,074,701
Office rent		343,278	333,750
Utilities	9.00	128,286	141,767
Office Maint/Repair and Cleaning Materials	10.00	27,673	35,480
Office Stationeries, Printing & Supplies		58,257	52,483
Office Furniture, Fixture & Equipment		16,179	-
Travel, Lodging & per diem for Administrative purpose	11.00	70,098	34,409
Staff Recruitment & Bank charge		2,738	6,719
Communication	12.00	21,300	18,000
Programme Materials, Supplies & Equipment		49,200	-
Beneficiaries Training/ Meeting/ Workshop/ Annual Conference	13.00	3,057,902.00	4,688,801
Salary and Fee		39,938	-
Cross learning/Exposure visit		-	163,735
Advance -Aktarun Nahar		63,300	2,000
Overhead		137,888	150,996
Total Payments		6,247,594	7,696,122
Closing Balance	14.00	4,015,013	1,562,038
TOTAL		10,262,607	9,262,879


The Annexed notes from an integral part of these financial statement


Accounts Manager


Manager Finance


Executive Director

Signed as per our annexed report of even date


Chartered Accountants

Dated, Dhaka
26 December, 2011

**Management and Resources Development (MRDI)
"Mainstreaming CSR to Address Poverty (MCAP)"**

Funded by: Manusher Jonno Foundation

Notes to the Financial Statements

As on dated 30th September 2011

1.00 Back ground Material Information:

1.01 About the Organization

Management and Resources Development Initiative (MRDI) established in the year 2003, registered with the office of the Register of Joint Stock Companies and Firms. Government of the PR Bangladesh under Companies Act 1994 videos certificate of Incorporation No. c-544(57)/2006 dated 13 May 2003.

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 wide spectrum of social development activities and seeks to render consultancy and technical assistance to national organizations, both in the public and private sectors

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

1.02 About the Project:

1.03 Objective of the Project:

The main objectives of the project are as follows:

- To address poverty reduction issues through effective utilization of CSR funds as a sustainable source of development fund; and
- To create an enabling environment for social development by improving coordination between development actors including CBOs/social networks and private institutions/enterprises at national and community levels.

2.00 Significant Accounting policies:

2.01 Basis of Accounting:

The financial statements of the project have been prepared in accordance with Bangladesh Accounting

Standards under Historical cost convention.

2.02 Accounting for Grant

Bangladesh Accounting Standard (BAS) 20 "Accounting for Government Grants and Disclosure of Government Assistance" has been followed during the year under audit for recognition of grant income. Accordingly accounting adjustments and effects for the prior years have been considered in these accounts.

As per BAS 20, grants received are initially recorded as liability. Grant amount used to acquire fixed assets has been shown as "Fixed Assets Fund". Grant amount used for project expenses has been recognized as income to the extent of expenses incurred.

2.03 Fixed Asset:

No depreciation is charged on Furniture, Fixture and Equipment.

2.04 General:

The financial Statements are presented in Bangladesh currency, which has been rounded off to the nearest Taka.

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Particulars	2011 TK	2010 TK
3.00 Fixed Asset & Fixed Asset Fund		
Opening	401,931	-
Addition	65,379	401,931
TOTAL	467,310	401,931
For detailed list of Fixed Asset please refer annexed -D		
4.00 Unutilized fund		
Opening balance (Unutilized fund)	1,562,038	1,523,819
Fund Received from MJF for programme	8,585,925	7,687,679
Fund Received from MJF for FF& F Purchase	65,379	-
Bank Interest	49,265	51,380
Fund Available for used	10,262,607	9,262,878
Less: Total Payment for the period	6,184,294	7,700,840
Closing balance (Unutilized fund)	4,078,313	1,562,038
5.00 Grant Received from MJF		
04 November -2010 (Q-11)	2,911,708	5,421,896
02 January -2011 (Q-12)	128,667	1,854,220
19 May 2011 (Q-13)	1,504,584	411,563
2 August 2011 (Q-14)	4,106,345	
TOTAL	8,651,304	7,687,679
6.00 Grant Received for the Period		
Opening balance	1,562,038	1,523,819
Add: Fund received	8,651,304	7,687,679
Total fund available	10,213,342	9,211,498
Less: Closing balance	4,078,313	1,562,038
Less: F.F & E Purchase	65,379	-
Transfer to Income & Expenditure A/C	6,069,650	7,649,460
7.00 Bank Interest		
02 January --2011	32,241	14,171
03 July --2011	17,024	37,210
TOTAL	49,265	51,381
8.00 Salary & Benefits		
Admin staff		
Program Coordinator ED-MRDI	403,838	367,125
Accounts Manager	323,070	293,700
Support Staff	68,659	61,245
Programme staff		
Project Anchor	304,920	-
Team Leader	304,920	-
Program Manager	587,400	-
Program Officer	184,020	-
Program Officer	54,730	-
TOTAL	2,231,557	2,074,701



For implementing the project "Mainstreaming CRS to Address Poverty (MCAP) " which was funded by MJF. There are 8 (Eight) employees who worked this project. Their salaries are paid monthly basis, festival Allowances are paid to 6 (six) employees equal one month salary which has MJF approval. Tax was deducted at source and deposited government treasury.

9.00 Utilities		
Electricity	36,000	36,000
Telephone	10,061	9,167
Mobile bill- Program Coordinator ED-MRDI	33,625	48,000
Mobile bill -Accounts Manager	7,200	7,200
Internet bill	41,400	41,400
TOTAL	128,286	141,767
10.00 Office Maint/Repair and Cleaning Materials		
Office maintenance	13,291	18,559
Cleaning materials	14,382	16,921
TOTAL	27,673	35,480
11.00 Travel, Lodging & perdiem for Administrative purpose		
Local Conveyance	37,177	-
Transportation	16,041	-
Accommodation	7,130	-
Daily Allowances	9,750	-
TOTAL	70,098	34,409
12.00 Communication		
Mobile telephone allowance -Team Leader	6,000	6,000
Mobile telephone bill- Program Manager	12,000	12,000
Mobile telephone bill- Program Officer	3,300	-
TOTAL	21,300	18,000
13.00 Beneficiaries Training/Meeting/Workshop/Annual Conference		
Advocacy Meeting in Community -Project staff	72,913	-
Advocacy Meeting in Community-Project staff & Corporate Ho	79,451	-
Implementation for 5 Intervention	11,100	47,170
Television Talkshow	1,930,750	1,896,950
News Letter (Bulletin) publication	273,859	160,740
Orientation of 15 NGO	106,381	86,082
Lobby Meeting with Corporate house	370,269	42,201
Policy dialogue with NBR-Chittagong	101,080	-
Assessment	112,099	-
Negotiations Meeting With MRDI & Implementation Organisation	-	48,125
Round Table CSR Policy Support	-	100,289
Fund Raising Events	-	639,900
Investigation	-	1,596,318
Skill development workshop for Journalists on In-depth Investigation	-	40,235
Media Content Screening	-	30,791
TOTAL	3,057,902	4,688,801



MRDI received fund from MJF for implementing the project " Mainstreaming CRS to address poverty (MCAP)". For implementing the project they have taken some action plan like and implemented-6Episode Television Talkshow, News letter publication(1000copies* 3 Issues), Orientation with 15 NGO , Dialogue with NBR for one(01) time, 15 Lobby meeting, 01 Advocacy meeting with Corporate house and project staff. MJF approval has for all of this programm.

14.00 Cash in hand and at Bank

Cash in Hand	4,490	4,910
Cash At Bank	4,010,523	1,555,128
TOTAL	4,015,013	1,560,038

The balance held Prime Bank Ltd. Asadgate, Dhaka.Under Account # 13831060000188 has been reconciled. The reconciliation statement in annexed with Annexure C.

15.00 Advance to programme

63,300	2000
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The above balace represent advace against programatic expenditure purpase which is adjustable with next year programm expenditure.


Accounts Manager


Manager Finance


Executive Director





Howladar Yunus & Co.

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26 December, 2011

Ms. Shaheen Anam

Executive Director

Manusher Jonno Foundation (MJF)

Road # 1, Block - F, House # 122

Banani Model Town

Dhaka - 1213

Management letter on the audit of "Mainstreaming CSR to Address Poverty (MCAP)" Implemented by Management and Resources Development Initiative (MRDI) for the period from 01 October 2010 to 30 September 2011.

Dear Ms. Anam,

We have pleasure in informing you that we have completed the audit of the financial statements of the aforesaid project implemented by MRDI, for the period from 01 October 2010 to 30 September 2011. Now we would like to attach herewith our observations on the said audit in line with the Terms of reference.

The accompanying report includes an Executive Summary of the management letter, detailed observations with reference to the TOR, and suggestions for improvement of accounting procedures and internal controls that came to our attention as a result of our examination of the financial statements of MRDI. These are reported under the caption "Details of Audit Findings" in this report.

These matters are offered as constructive suggestions for the consideration of management as part of the ongoing process of modifying and improving accounting controls and other financial and administrative practices and procedures.

We take this opportunity to express our appreciation for the courtesies and cooperation extended to our representatives during the course of our audit. We would be pleased to discuss further our suggestions, comments, and assist in their implantation if you consider appropriate.

Yours faithfully,



Chartered Accountants

Branch : Hotel Shaheen Building, 15, Fire Brigade Road, Khulna. Phone : 880-41-725044

Executive Summary

- 1 MRDI has maintained books of account manually including journals, ledgers, and cash/bank book and was made available to us for our verification. The organization received MJF grant since 2005 and all documents are preserved at the Head office of the organization as per the contract with MJF.
- 2 During the period of our verification we did not observe any transfer of fund from the project bank account to other fund. On our verification we observe that MRDI has a provision of Taka 178,439 being 3% of actual expenditure for overhead in it budget of which Taka 137,888 has been transferred to MRDI. The remaining balance is kept in the project bank account.
- 3 We observe that the PO has Finance Manual as a guide to maintain cash book, ledger book, stock register, salary register, advance register & fixed assets registers etc. They also maintain Service Manual for the employees of MRDI. We did not observe any non compliance of the finance Manual.

Recommendation

- The PO should implement accounting software for recording and preparing regular accounting transactions

Management Letter

Details of Audit Findings and Management Response

- 1 To check whether the accounts, records, systems, documents and statements are maintained as required by the agreement between the Auditee and the Manusher Jonno Foundation including the budget provision thereof and guidelines provided by Manusher Jonno within ambit of the agreement.

A Whether the accounts, records, systems, documents and statements are maintained as required by the agreement? Quote the requirement of the agreement on the above and mention clause reference. In case, there exists any negative answer, give instances.

Guideline Reference: As per section 10.0 of Deed of Agreement (DOA) accounts, vouchers and all other documents concerning the expenditure or procurement for the project shall be kept at the Head office of PO or such other place as MJF shall require for a period of 6 (six) years or as required by MJF after the closure of the project. Books of account, such as journals, ledgers, and cash/bank book, shall be maintained properly and should be available for inspection by MJF at any time during the life of the Project and within 6 years after the completion of the project.

Observation: On verification we observe that MRDI has maintained books of account manually including journals, ledgers, and cash/bank book and was made available to us for our verification. The organization received MJF grant since 2005 and all documents are preserved at the Head office of the organization as per the contract with MJF.

B Whether the accounts, records, systems, documents and statements are maintained as required under budget provision? Quote the reference date of budget and cite budget variance with comment on the variances if any.

Guideline Reference: As per section 9.02 of DOA, a maximum of 10% budget realignment may be allowed in the line item allocation without changing the bottom line budget. In extreme cases written approval must be obtain for expenditure exceeding 10% budget realignment in cash budget head

Observation: During our verification the total expenditure of the partner organization was Taka 6,184,294 as against budgeted provision Taka 9,853,877 of thus overall expenditure was less by 37%. We observe that excess expenditure was incurred under three line items which but were below 10% of the budgeted expenditure. Thus total expenditure and expenditure under each line item was within the allowable budget provision. For detailed budget variance please refer annex-A

Management Response

These were unavoidable because the actual prices of steel almira, computer and banner were higher than the budgeted figure.



C Whether the accounts, records, systems, documents and statements are maintained as per guidelines? Quote the reference of the guideline and the requirement on the above matters and mention clause reference. In case, there exists any negative answer, give instances.

Guideline Reference: As per section 10.03 of DOA, PO should follow Financial guideline for the purpose of accounts, records, systems, documents and statements and following book of accounts & register are to kept such as Cash book, ledger book, stock register, salary register, advance register & fixed assets registers.

Observation: On verification we observe that the PO has Finance Manual as a guide to maintain Cash book, ledger book, stock register, salary sheet and file, advance register & fixed assets registers etc. They also maintain Service Manual for the employees of MRDI. We did not observe any non compliance of the finance Manual.

2 To Check whether the funds are utilized efficiently and effectively on project related activities and all the expenditures are incurred properly for Project implementation purpose that is the project activities funded by Manusher Jonno.

A To check whether the funds are utilized on project related activities? Whether there was any fund diversion in any form, such as:

Observation: On verification we observed that funds are utilized on project related activities and there have no problem found to utilized on project activities

B Whether any Fund was transferred to General Account or any other account from mother account? Quote the reference of the agreement on this matter. In case, there exists any negative answer, give instances.

Guideline Reference: As per section 9.4 of DOA, the overhead provision kept in PO budget, shall be calculated and charged based on total actual project cost, not as per budget. The overhead is a support to meet some indirect cost of PO. Overhead budget can be used/spent or transfer to General Fund/ Mother Account of the organization but cannot be taken in any personal account.

Observation: During the period of our verification we did not observe any transfer of fund from the project bank account to other fund. On our verification we observe that MRDI has a provision of Taka 178,439 being 3% of actual expenditure for overhead in it budget of which Taka 137,888 has been transferred to MRDI. The remaining balance is kept in the project bank account.

C Whether Salary, Honorarium and overhead of other project paid from this project, In case, there exists any negative answer, gives instances.

Observation: We observe that MRDI runs 3 (three) projects. For all the project they kept separate salary sheet and file. During verification we did not find that salary and overhead of other project was paid from this project



- D Whether Fund received from MJF was deposited in the mother account and transferred to the mother account to project account correctly. Mention the date and amount of Fund received from MJF and transferred to Project account. Quote the reference of the agreement on this matter. In case, there exists any negative answer, give instances.

Guideline Reference: As per section 4.01 of DOA & 4.02 the PO shall maintain a separate interest bearing account with a scheduled bank in Bangladesh in the name of the Project.

Observation: On verification we observe that MRDI is maintaining One separate bank account in Prime Bank Ltd., Asad Gate branch Dhaka for project as a project account. During the period MRDI received grant Taka 8,651,304 from MJF and transferred the project account. The entire amount received has been debited in the cash book of the project out of which taka 6,184,294 has been spent for the project activity. The details are given below:

Particulars	Amount	Date of MJF cheque	Date of deposit in the project bank account	Date of deposit in the cash book	Remarks Delay in the receipt of fund
11 th Installment	2,911,708	02-11-10	07-11-10	04-11-10	5 Days
12 th Installment	128,667	30-01-11	14-02-11	07-02-11	7 Days
13 th Installment	1,504,584	11-05-11	22-05-11	19-05-11	8 Days
14 th Installment	4,106,345	27-07-11	04-08-11	04-08-11	8 Days

Management Response:

From the 12th installment we received the cheque from MJF and deposited it to MRDI's Mother Account as it was decided by the board not to deposit cheque to the project account directly. Then a cheque was issued in favor of project Bank Account and deposited. Please see the detail table given below against your findings:

Particulars	Amount	Date of MJF cheque	Date of Cheque Received from MJF	Date of deposit in the Mother Account	Date of deposit in the project bank Account	Remarks Delay in the receipt of fund
11 th Installment	2,911,708	02-11-10	04-11-10	-	04-11-10	No delay
12 th Installment	128,667	30-01-11	06-02-11	07-02-11	08-02-11	No delay
13 th Installment	1,504,584	11-05-11	18-05-11	18-05-11	19-05-11	No delay
14 th Installment	4,106,345	27-07-11	31-07-11	31-07-11	03-08-11	No delay

all withdrawals from the banks account has been recorded in the cash book of the

H Ye

project correctly on the same day. Quote the reference of the agreement/guideline on this matter. In case, there exists any negative answer, give instances.

Observation: All withdrawals from the banks account has been recorded in the cash book of the project correctly on the same day.

- 3 To check whether all the expenditures are incurred properly for Project implementation purpose that is the project activities.

- A Whether all expenditures incurred properly for Project implementation purpose that is the project activities.

On verification of action plan, we observed that some activities were not performed as target by the management during the year. Instances are given below:

SL #	Name of Activity/Events	Target	Achievement	Variance
		Batch/unit	Batch/unit	
	Advocacy Meeting in community (project staff& corporate house)	04	01	03
	Implementation	05	01	04

Management Response

(a) Advocacy meeting in community (Project staff and corporate house)

As the Corporate executives have full confidence in MRDI, that's why we cannot organize such advocacy meeting in the community but when the programs will be in full swing they will visit the project location later on a convenient date. Except MIDAS financing limited who had an advocacy meeting in community at Bon laudob Sunderbans.

(b) Implementation

In this audited period Implementation of activities of Jessore and Bhola were in process to start. Even, we did not sign the agreement with the corporate house. That's why we did not use the fund.

- The breakup of major heads of expenses are as follows:

Project Head	Amount	%
Salary & benefits	2,231,557	36
Office Rent	343,278	6
Travel, Lodging & podium for Administrative purpose	70,098	2
Beneficiaries Training/Meeting/Workshop/ Annual Conference	3,057,902	50
Other expenses	416,080	7



- Beneficiaries Training/Meeting/Workshop/Annual Conference The breakup of above expenditure is as follows:

Particulars	Current Year	Prior Year	Variance	%
Advocacy Meeting in Community -Project staff	72,913	-	72,913	0
Advocacy Meeting in Community-Project staff & Corporate House	79,451	-	79,451	0
Implementation for 5 Intervention	11,100	47,170	(36,070)	(76)
Television Talkshow	1,930,750	1,896,950	33,800	(2)
News Letter (Bulletin) publication	273,859	160,740	113,119	(70)
Orientation of 15 NGO	106,381	86,082	20,299	(23)
Lobby Meeting with Corporate house	370,269	42,201	328,068	(777)
Policy dialogue with NBR-Chittagong	101,080	-	101,080	0
Assessment	112,099	-	112,099	0

- Whether there exists any adverse budget variances
Some adverse budget variances exist within the organization

SL #	Particulars	Budget Expenditure	Actual Expenditure	Variance	%
1	Advocacy Meeting in Community-Project staff	183,200	72,913	110,287	60%
2	Advocacy Meeting in Community-Project staff & Corporate House	261,869	79,451	182,418	70%
3	Implementation	133,800	11,100	122,700	92%
4	News Letter publication	319,169	273,859	45,310	14%
5	Orientation of 15 NGO	163,200	106,381	56,819	35%
6	Lobby Meetings with Corporate Representatives	577,799	370,269	207,530	36%
7	Negotiations Meeting With MRDI & Implementation Organization	244,800	-	244,800	100%
8	Policy dialogue with NBR-Chittagong	382,800	101,080	281,720	74%
9	Field Monitoring visit for project Staff	20,800	-	20,800	100%
10	Assessment	193,200	112,099	81,101	42%
11	Meeting in Community (Project staff)	142,400	-	142,400	100%
12	Center and Training cost (Sewing)	969,000	-	969,000	100%
13	Program support cost (Sewing)	16,000	-	16,000	100%
14	Salary and Fee	213,000	39,938	173,062	81%



Management Response

1. **Advocacy Meeting in Community-Project staff:** Two meetings were held in Bon Laudob Sundarban and two meeting at Bsatapur, Jessore. Two meetings were held in a single visit. Due to intensive efforts of the visiting team, the visits took less time and resource.
2. **Advocacy Meeting in Community-Project staff & Corporate House:** Only one meeting was held at Bon Laudob at Sundarban in presence of MIDAS Financial Ltd. Other corporate house didn't feel to have an advocacy meeting.
3. **Implementation:** In this period, Implementation activities of Jessore and Bhola were in process to start. Even, we did not sign the agreement with the corporate house. That's why we did not use the fund.
4. **News Letter publication:** News Letter publication cost was lower than the budget. It was fixed through a competitive bidding process.
5. **Orientation of 15 NGO:** Honorarium of Resource persons paid as per the session and organizational staffs were also present as resource person. So, the budget was less spent. The participant list was finalized by MJF. There were 9 from outside Dhaka and 5 from Dhaka. That's why TA, DA, and Accommodation for participant were unspent.
6. **Lobby Meetings with Corporate Representatives:** Major portion of the budgeted money remained unspent because some of the meetings were held at corporate and MRDI offices.
7. **Negotiations Meeting With MRDI & Implementation Organization:** All the meetings did not incur any expenditure as they were held at the MRDI office.
8. **Policy dialogue with NBR-Chittagong:** We fixed a date on 22 September. But due to Tax Fair of NBR throughout the country we had to shift the date to 29th. Then, all of a sudden, a foreign visit of the Chittagong Chamber's President with the Hon'ble Prime Minister came up. Finally in discussion with NBR and Chittagong Chamber we fixed the date of the programme on 1 October, which has marginally exceeded the quarter. We will travel to Chittagong on 30 September and organize the programme next day. We reported the programme as an activity of this quarter (Q14) which was approved by MJF. Expenditure for this activity was incurred both in the months of September and October. Expenditure of September has been shown in the report.
9. **Field Monitoring visit for project Staff:** Additional fund - In this period we just completed the assessment. Implementing organization did not start their activities at the time. So no monitoring was done in this time.
10. **Assessment:** Additional fund -Accommodation, Daily allowance, and Transportation unspent as it was not required that much to complete the assessment.
11. **Meeting in Community (Project staff)** Additional fund - In this period we just completed the assessment. Implementing organization did not start their activities at the time. So no monitoring was done in this time.



12. **Center and Training cost (Sewing)** Additional fund: In this period we just completed the assessment. Implementing organization did not start their activities at the time. So no monitoring was done in this time.
 13. **Program support cost (Sewing):** Additional fund – In this period we just completed the assessment. Implementing organization did not start their activities at the time. So no monitoring was done in this time.
 14. **Salary and Fee:** Additional fund –Activities did not start at the time. Only one Programme Officer appointed in the stage.
- Whether expenditure of one line item has been shown under another line item – Not found.
 - Whether any expenditure incurred beyond the approved project activities. Not found
- 4 To check whether the advance balances shown in the accounts of the Auditee are in agreement with the books of accounts of Manusher Jonno project.
- A Whether the advance against expenditure shown in the annexed accounts of the Auditee are in agreement with the amount shown in the ledger of PO.
Observation: The advance against expenditure shown in the accounts of the Auditee is in agreement with the amount shown in the ledger of PO
- B Whether the rules of advance have been complied with by the PO.
Observation: The rules of advance have been complied by the PO as per their Financial Manual.
- C Whether the advances are outstanding more that the prescribed days of the finance manual of agreement,
Observation: The advances are not outstanding more that the prescribed days of the finance manual of agreement.
- D Whether same person is availing the advances and any advance taken by persons not related to program.
Observation: Advances are availed by the Program coordinator, Program Officer based on the distribution of work.
- E Whether fresh advance is availed before adjustment of earlier advances.
Observation: There is no such fresh advance given before adjustment of earlier advances.
- 5 Verification of the current and fixed assets purchased/received under this grants and checks whether they correspond to the approved budget and exists as per record and documents and verify that those were used exclusively for the project purpose as intended.
- 6 Preparation of the budget variance statement and analyze the variances both in terms of line item and bottom line amounts and check whether necessary prior written approval has been taken from appropriate authority in case of deviation from the approved budget.



As per section 9.2 of DOA, a maximum of 10% budget realignment may be allowed in the line item allocation without changing the bottom line budget. In extreme cases, written approval must be obtained for expenditure exceeding 10% budget realignment in each budget head.

While verifying the budget variances and analyzing them both in terms of line item and bottom line amounts we observe that most of expenses are incurred within the budget limit. For details please refer Annex-A

- 7 **Checking the transactions whether those are in compliance with the Budget and financial guidelines as contained or implied in the agreement between the Auditee and Manusher Jonno.**

During verification we observed that transactions are in compliance with the Budget and financial guidelines as contained in the agreement between MRDI and Manusher Jonno.

- 8 **To check the provision for expenses (accruals), that is whether there were sound justifications for accrued expenses reported to MJ if any. The auditor should check the subsequent position of the accruals at the time of conducting the audit.**

The accounts has been prepared on cash basis instead of accrual basis though required under BAS

- 9 **Verification of the transactions is to be focused on the following points:**

- **Checking whether the expenditures are fully authorized.**
During our verification we observe that all the expenditure is duly authorized.
- **Checking the validity of the vouchers and original bills/documents.**
During our verification of bill voucher we observe that proper supporting evidences are attached with Debit & Credit voucher in most of the cases. All supporting document are original, valid and properly approved by authorized persons.
- **Checking the arithmetical correctness of the accounting documents, vouchers and the financial statements.**
We have checked the arithmetical correctness of the accounting documents, vouchers and the financial statements and found correct.
- **Checking of all local contracts entered into by the Auditee if any.**
The organization did not have any local contract during the period of our audit.
- **Checking the correctness of all the books of account, statements, reports, documents and the booking of all incomes and expenses etc.**
We have verified the books of accounts, statements, reports we observe that the organization prepare Salary sheet and maintained fixed assets register as required under their financial manual.
- **Checking the adjustment of unspent balance of fund, if any, as per DOA or agreement between the Auditee and Manusher Jonno Foundation.**
Unspent balance remains in the bank account which is subsequently adjusted against the fund received for the next period.
- Any other verification that the Auditor may consider useful in the execution of his mandate.



Annexure-A

MJF Funded organization: Management and Resources Development Initiative (MRDI)
Project : Mainstreaming CSR to Address Poverty (MCAP)
Account Line Item wise Approved Budget vs Actual Expenses Statement including variance
For the period from 01 October-2010 30 September 2011

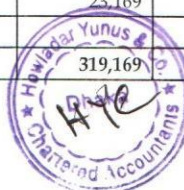
Head	Particulars	Total Budget	Actual Expenditure	Variance	%
A	ADMINISTRATIVE:				
40.00	Salary & Benefits for admin staff				
40.01	Program Coordinator ED-MRDI	403,838	403,838	-	0%
40.02	Accounts Manager	323,070	323,070	-	0%
40.03	Support Staff	68,659	68,659	-	0%
		-	-	-	
	Sub total	795,567	795,567	-	0%
41.00	Office Rent				
41.01	Office rent	364,500	343,278	21,222	6%
	Sub total	364,500	343,278	21,222	6%
42.00	Utilities				
42.01	Electricity	39,000	36,000	3,000	8%
42.02	Telephone	11,038	10,061	977	9%
42.03	Mobile bill- Program Coordinator ED-MRDI	40,669	33,625	7,044	17%
42.04	Mobile bill -Accounts Manager	7,200	7,200	-	0%
42.05	Internet bill	41,400	41,400	-	0%
	Sub total	139,307	128,286	11,021	8%
43.00	Office Maint/Repair and Cleaning Materials				
43.01	Office maintenance	19,080	13,291	5,789	30%
43.02	Cleaning materials	15,174	14,382	792	5%
	Sub total	34,254	27,673	6,581	19%
44.00	Office Stationeries, Printing & Supplies				
44.01	Office Stationery and supplies	59,620	58,257	1,363	2%
	Sub total	59,620	58,257	1,363	2%
45.00	Office Furniture, Fixture & Equipment				
45.03	Almirah	16,000	16,179	(179)	-1%
	Sub total	16,000	16,179	(179)	-1%
47.00	Travel, Lodging & perdiem for Administrative purpose				
47.01	Local Conveyance	40,020	37,177	2,843	7%
47.02	Transportation	33,743	16,041	17,702	52%
47.03	Accommodation	23,100	7,130	15,970	69%
47.04	Daily Allowances	20,550	9,750	10,800	53%
	Sub total	117,413	70,098	47,315	40%
49.00	Staff Recruitment & Bank charge				
49.01	Bank charge	3,967	2,738	1,229	31%
	Sub total	3,967	2,738	1,229	31%
	A) TOTAL ADMIN. COST	1,530,628	1,442,076	88,552	6%
B	PROGRAMMATIC:				
50.00	Salaries & Benefits for program staff				
50.02	Project Anchor	304,920	304,920	-	0%
50.03	Team Leader	304,920	304,920	-	0%
50.04	Program Manager	587,400	587,400	-	0%
50.07	Program Officer	186,033	184,020	2,013	1%
50.08	Program Officer	68,500	54,730	13,770	20%
	Sub total	1,451,773	1,435,990	15,783	1%
51.00	Communication				
51.01	Mobile telephone allowance -Team Leader	6,000	6,000	-	0%
51.02	Mobile telephone bill- Program Manager	12,000	12,000	-	0%
51.03	Mobile telephone bill- Program Officer	3,600	3,300	300	8%
	Sub total	21,600	21,300	300	1%

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Annexure-A

MJF Funded organization: Management and Resources Development Initiative (MRDI)
Project : Mainstreaming CSR to Address Poverty (MCAP)
Account Line Item wise Approved Budget vs Actual Expenses Statement including variance
For the period from 01 October-2010 30 September 2011

Head	Particulars	Total Budget	Actual Expenditure	Variance	%
52.00	Programme Materials, Supplies & Equipment				
52.01	Computer including accessories	44,700	49,200	(4,500)	-10%
	Sub total	44,700	49,200	(4,500)	-10%
56.00	Beneficiaries Training/Meeting/Workshop/Annual Conference				
56.09	Advocacy Meeting in Community-Project staff				
56.09.01	Accommodation	24,000	4,389	19,611	82%
56.09.02	Daily Allowances	19,200	6,720	12,480	65%
56.09.03	Transportation	120,000	58,604	61,396	51%
56.09.04	Lunch	12,000	1,200	10,800	90%
56.09.05	Conveyance & Communication	8,000	2,000	6,000	75%
	Sub total	183,200	72,913	110,287	60%
56.10	Advocacy Meeting in Community-Project staff & Corporate House				
56.10.01	Accommodation	47,251	11,251	36,000	76%
56.10.02	Daily Allowances	57,576	16,158	41,418	72%
56.10.03	Transportation	142,042	52,042	90,000	63%
56.10.04	Lunch	9,000	-	9,000	100%
56.10.05	Coordinator	-	-	-	-
56.10.06	Conveyance & Communication	6,000	-	6,000	100%
	Sub total	261,869	79,451	182,418	70%
56.11	Implementation				
56.11.01	Honorarium field coordinator	7,000	7,000	-	0%
	Health facilities for the bawali and fisherman community of the Sundarbans	30,000	-	30,000	100%
	Livelihood programme for poor women-Basatpur -Jessore	15,000	-	15,000	100%
	Cleaning up of Saint Martins coral island	15,000	-	15,000	100%
56.11.02	Conveyance & Communication	2,000	2,000	-	0%
	Health facilities for the bawali and fisherman community of the Sundarbans	12,000	-	12,000	100%
	Livelihood programme for poor women-Basatpur -Jessore	6,000	-	6,000	100%
	School infrastructure development programme in off shore areas Bhola	9,000	-	9,000	100%
56.11.03	Accommodation for field coordinator for Dhaka office Visit	10,500	-	10,500	100%
56.11.04	Transportation for field coordinator for Dhaka office Visit	14,600	600	14,000	96%
56.11.05	Daily Allowance for field coordinator for Dhaka office Visit	12,700	1,500	11,200	88%
	Sub total	133,800	11,100	122,700	92%
56.12	Television Talkshow				
56.12.01	Production and On-air time	1,479,410	1,479,410	-	0%
56.12.02	Honorarium for Anchor	48,000	48,000	-	0%
56.12.03	Honorarium for Panelists	60,000	60,000	-	0%
56.12.04	Newspaper Advertisement	204,840	204,840	-	0%
56.12.05	Publication of TV Talk Show Compilation				
a	Graphic designer	20,000	20,000	-	0%
b	Editor	20,000	20,000	-	0%
c	Printing & Publication	71,000	71,000	-	0%
d	DVD with Printing with cover	27,500	27,500	-	0%
	Sub total	1,930,750	1,930,750	-	0%
56.15	News Letter publication				
56.15.01	Honorarium of Graphic Designer	59,000	59,000	-	0%
56.15.02	News Letter Publication with Envelope	237,000	195,000	42,000	18%
56.15.03	Postage & Distribution	23,169	19,859	3,310	14%
	Sub total	319,169	273,859	45,310	14%



Annexure-A

MJF Funded organization: Management and Resources Development Initiative (MRDI)
Project : Mainstreaming CSR to Address Poverty (MCAP)
Account Line Item wise Approved Budget vs Actual Expenses Statement including variance
For the period from 01 October-2010 30 September 2011

Head	Particulars	Total Budget	Actual Expenditure	Variance	%
56.16	Orientation of 15 NGO				
56.16.01	Honorarium for Resources Persons	40,000	30,000	10,000	25%
56.16.02	Lunch & Tea	20,000	15,726	4,274	21%
56.16.03	Venue & Sound System	20,000	18,400	1,600	8%
56.16.04	Information Kit	5,000	3,165	1,835	37%
56.16.05	Banner	3,200	3,500	(300)	-9%
56.16.06	TA for participant	15,000	12,490	2,510	17%
56.16.07	DA for participant	15,000	5,400	9,600	64%
56.16.08	Accommodation for participant	30,000	12,700	17,300	58%
56.16.09	PA & AV System	10,000	-	10,000	100%
56.16.10	Certificate	5,000	5,000	-	0%
		-	-	-	
	Sub total	163,200	106,381	56,819	35%
56.17	Lobby Meetings with Corporate Representatives				
56.17.01	Lobby Meetings	577,799	370,269	207,530	36%
				-	
	Sub total	577,799	370,269	207,530	36%
56.19	Negotiations Meeting With MRDI & Implementation Organisation				
56.19.01	Accommodation	36,000	-	36,000	100%
56.19.02	Daily Allowances	28,800	-	28,800	100%
56.19.03	Transportation	180,000	-	180,000	100%
56.19.04	Meeting cost	-	-	-	
		-	-	-	
	Sub total	244,800	-	244,800	100%
56.24	Policy dialogue with NBR-Chittagong				
56.24.01	Honorarium for paper presenter	25,000	11,000	14,000	56%
56.24.02	Lunch & Tea	110,000	-	110,000	100%
56.24.03	Information material	14,000	9,680	4,320	31%
56.24.04	Venue	40,000	-	40,000	100%
56.24.05	PA & AV System	10,000	-	10,000	100%
56.24.06	Accommodation	40,000	-	40,000	100%
56.24.07	Daily Allowance	19,800	-	19,800	100%
56.24.08	Coordinator fees	10,000	10,000	-	0%
56.24.09	Transportation	96,000	65,300	30,700	32%
56.24.10	Transportation	14,000	-	14,000	100%
56.24.11	Banner	4,000	5,100	(1,100)	-28%
		-	-	-	
	Sub total	382,800	101,080	281,720	74%
56.25	Additional Fund Activities				
56.25.01	Field Monitoring visit for project Staff				
56.25.01.01	Transportation	10,000	-	10,000	100%
56.25.01.02	Accommodation	6,000	-	6,000	100%
56.25.01.03	Daily Allowances	4,800	-	4,800	100%
		-	-	-	
	Sub total	20,800	-	20,800	100%
56.25.02	Assessment				
56.25.02.01	Honorarium of Assessee team leader	50,000	50,000	-	0%
56.25.02.02	Accommodation	24,000	9,471	14,529	61%
56.25.02.03	Daily Allowances	19,200	11,040	8,160	43%
56.25.02.04	Transportation	100,000	41,588	58,412	58%
		-	-	-	
	Sub total	193,200	112,099	81,101	42%



Annexure-A

MJF Funded organization: Management and Resources Development Initiative (MRDI)
Project : Mainstreaming CSR to Address Poverty (MCAP)
Account Line Item wise Approved Budget vs Actual Expenses Statement including variance
For the period from 01 October-2010 30 September 2011

Head	Particulars	Total Budget	Actual Expenditure	Variance	%
56.25.03	Meeting in Community (Project staff)				
56.25.03.01	Accommodation	18,000	-	18,000	100%
56.25.03.02	Daily Allowances	14,400	-	14,400	100%
56.25.03.03	Transportation	100,000	-	100,000	100%
56.25.03.04	Lunch	6,000	-	6,000	100%
56.25.03.05	Conveyance & Communication	4,000	-	4,000	100%
	Sub total	142,400	-	142,400	100%
56.25.04	Center and Training cost (Sewing)				
56.25.04.01	Center In-Charge	14,000	-	14,000	100%
56.25.04.02	Trainer's COST	48,000	-	48,000	100%
56.25.04.03	Night guard	3,000	-	3,000	100%
56.25.04.04	Machine & Equipment	320,000	-	320,000	100%
56.25.04.05	Cutting table	24,000	-	24,000	100%
56.25.04.06	Chair	40,000	-	40,000	100%
56.25.04.07	Trainee allowance	80,000	-	80,000	100%
56.25.04.08	Refreshment	8,000	-	8,000	100%
56.25.04.09	Training materials	400,000	-	400,000	100%
56.25.04.10	Almirah	32,000	-	32,000	100%
56.25.04.11	Working Capital sewing program	-	-	-	
	Sub total	969,000	-	969,000	100%
56.25.05	Program support cost (Sewing)				
56.25.05.01	Phone/Mobile	1,000	-	1,000	100%
56.25.05.02	Conveyance	4,000	-	4,000	100%
56.25.05.03	House rent or repair an existing house	8,000	-	8,000	100%
56.25.05.04	Maintenance	3,000	-	3,000	100%
	Sub total	16,000	-	16,000	100%
56.25.07	Oven Distribution				
56.25.07.01	Oven	701,250	-	701,250	100%
56.25.07.02	Accommodation	30,000	-	30,000	100%
56.25.07.03	Daily Allowances	38,700	-	38,700	100%
56.25.07.04	Transportation	100,000	-	100,000	100%
56.25.07.05	Banner	5,000	-	5,000	100%
	Sub total	874,950	-	874,950	100%
56.25.08	Salary and Fee				
56.25.08.01	Programme officer	45,000	39,938	5,062	11%
56.25.08.02	Field Coordinator	4,000	-	4,000	100%
56.25.08.03	Conveyance & Communication for Field Coordinator	4,000	-	4,000	100%
56.25.08.04	Fees Green World Communication Ltd.	160,000	-	160,000	100%
	Sub total	213,000	39,938	173,062	81%
	Total of Additional Fund Activities	2,429,350	152,037	2,277,313	94%
	Total Program Cost (Excluding Additional Fund Activity)	5,715,460	4,452,293	1,263,167	22%
	Total Admin & Program Cost (Excluding Additional Fund Activity)	7,246,088	5,894,369	1,351,719	19%
59.01	Overhead	178,440	137,888	40,552	23%
	Sub total	178,440	137,888	40,552	23%
	GRAND TOTAL IN BDT (M+N)	9,853,878	6,184,294	3,669,584	37%



Annexure-B

Mainstreaming CSR to Address Poverty
MJF Funded Project of Management and Resources Development Initiative (MRDI)

Fund Reconciliation Statement (FRS)

For the period from 1st october 2010 to 30 September2011

Particulars	Amount (Tk)
Opening Balance	1,562,038
Add: MJF Grant Received During the period	8,651,304
Add: Bank Interest	49,265
Total Grant Received	10,262,607
Less: Total expenditure during the year	6,184,294
Balance as per MRDI	4,078,313
Add: Last Quarter Expenditure	1,294,690
Balance as per MJF	5,373,003



Annexure-C

Mainstreaming CSR to Address Poverty
MJF Funded Project of Management and Resources Development Initiative (MRDI)
Bank Reconciliation Report (BRR)

Period Ending : September 2011

Name of Bank : Prime Bank Limited.
Asad Gate Branch

Bank A/C Name: MRDI-MCAP.

Bank A/C Number : 13831060000188

				Amount in BDT
1	Balance per Bank Statement:			4,222,903.00
2	Deposits in Transit:			
	Date	Slip Number	Amount	
	29-Sep-11	Ret-Ticket	12000	
				12,000.00
2.a	Total Deposits in Transit			12,000.00
3	Sub Total (Line 1 + 2a):			4,234,903.00
4	Outstanding Cheques:			
	Name	Date	Cheque Number	Amount
	Iftekhhar Hasan	11-Aug-2011	2006783073	4,500
	Hedaitul Islam Helal	25-Sep-2011	2008074660	45,000
	GM Bangladesh Bank	25-Sep-2011	2008074661	5,000
	Syed Aminul Karim	28-Sep-2011	2008074664	9,000
	M.Nasirul Haque	28-Sep-2011	2008074666	9,000
	GM Bangladesh Bank	28-Sep-2011	2008074668	6,655
	Transparent	28-Sep-2011	2008074669	4,847
	Transparent	28-Sep-2011	2008074671	6,938
	MRDI	28-Sep-2011	2008074675	9,200
	Transparent	29-Sep-2011	2008074676	91,154 *
	Vat & Tax	29-Sep-2011	2008074677	6,846
	MRDI	29-Sep-2011	2008074678	26,240
4.a	Total Outstanding Cheques			224,380.00
5	Adjusted Bank Balance (3-4a)			4,010,523.00
6	Book balance (4 of Bank Recap)			4,010,523.00
Difference:				-



Mainstreaming CSR to Address Poverty**MJF Funded organization of Management and Resources Development Initiative (MRDI)**

2/9 Sir Syed Road, Mohammadpur, Dhaka-1207

Furniture, Fixture and Equipment Report (FF&E)

PERIOD ENDING : 30 SEPTEMBER - 2011

PERIOD ENDING : 30 SEPTEMBER - 2011									
ID. NO.	Particulars	DETAILS			PROJECT CHARGE		CURRENT DEDUCTION		
		SERIAL NO.	SOURCE	COST	MJF	%	TRANSF ER/	IF SOLD	
				IN BDT			DESTR OY	RECEI PT MEMO	SALE PRICE
FIRST PHASE									
MRDI-56/MJ-BCSMPGG	LAPTOP WITH AN UPS	1	MJF-BCSMPGG	115,000	115,000	100%	N/A	N/A	N/A
/OE(Laptop)-01									
MRDI-57/MJ-BCSMPGG	MULTIMEDIA PROJECTOR	2	MJF-BCSMPGG	117,000	58,500	50%	N/A	N/A	N/A
/OE(Multimedia)-01	WITH PROJECT SCREEN &		& MRDI						
	EXTERNAL DOCUMENT								
	CAMERA.								
SECOND PHASE									
MRDI-246	DIGITAL CAMERA	3	MJF-MCAP	113,575	113,575	100%	N/A	N/A	N/A
OE/Camera/02-MCAP-01									
MRDI-247	LAPTOP	4	MJF-MCAP	96,641	96,641	100%	N/A	N/A	N/A
OE/Laptop/03-MCAP-02									
MRDI-248	COMPUTER	5	MJF-MCAP	71,163	71,163	100%	N/A	N/A	N/A
OE/Computer/15-MCAP-01									
Less : Sale of Damaged UPS					(300)				
	Balance				70,863				
MRDI-249	PRINTER	6	MJF-MCAP	25,840	25,840	100%	N/A	N/A	N/A
OE/Printer/03-MCAP-01									
MRDI-250-257	NEWS PAPER STORING STAND	7--14	MJF-MCAP	78,400	64,000	81.63%	N/A	N/A	N/A
FF/Shelf-35-42-MCAP-1-8			& MRDI						
MRDI-258	STEEL ALMIRA	15	MJF-MCAP	12,355	12,355	100%	N/A	N/A	N/A
FF/Almira-3-MCAP-01									
MRDI-259-264	CHAIR	16-21	MJF-MCAP	18,357	18,357	100%	N/A	N/A	N/A
FF/Chair-55-60-MCAP-1-6									
MRDI-358	STEEL ALMIRA	22	MJF-MCAP	16,179	16,179	100%	N/A	N/A	N/A
FF/Almira-4-MCAP-02									
MRDI-359	COMPUTER	23	MJF-MCAP	54,900	49,500	90.16%	N/A	N/A	N/A
OE/Computer/23-MCAP-02									



Exit Meeting Note

Date of Meeting : 25 January, 2012
Place of Meeting : MRDI Office
Audit Period : 01 October, 2010 to 30 September, 2011
Period of visit : 30 October, 2011 to 03 November, 2011

The following observation are discussed and shared in the meeting and obtained responses from the NGO management.

S.L.#	Summary of Observation	NGO management Comments/ Response
1.	While we verifying the action plan, we observed that some activities were not performed as targeted timeframe by the management.	

Name and Signature of the Exit Meeting Participants:

Name	Designation with Organization	Signature
Hasibur Rahman	Executive Director MRDI	U. U
Md. Shahid Hossain	Advisor, Planning & Development MRDI	SHAHID
Md. Abdul Gofur	Manager, Finance MRDI	ABDUL GOFUR
Sk. Shaniaz Ahmed	Assistant Manager, Finance MRDI	SHANIAZ
Md. Anamul Hoque	Audit In charge	ANAMUL
Masud Alam Bhuiyan	Assist. Auditor	MASUD

* At least ED or Representative of ED as part of NGO management, PC or project head and Accountant of the project should be the participants from the NGO and all the auditors attended in the meeting.

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Annexure-F

Follow -up of prior year audit findings and subsequent position:

Sl.#	Head of audit findings	Present status
1.	Observation on permission has not taken from NGO affairs bureau for foreign travel.	Implemented

