



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**

15 December 2012

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Transmittal Letter

15 December 2012

Ms. Shaheen Anam

Executive Director

Manusher Jonno Foundation (MJF)

Road # 1, Block – F, House # 122

Banani Model Town

Dhaka – 1213

The audit of “Mainstreaming CSR to Address Poverty (MRDI)” Implemented by Management and Resources Development Initiative (MRDI) for the period from 01 October 2011 to 30 September 2012.


Dear Ms. Anam,

We have the pleasure to inform you that in terms of our appointment letter we have completed the audit of the financial statements of the aforesaid project implemented by FIVDB, for the period from 01 October 2011 to 30 September 2012 and are please to annex herewith our reports as follows:

- a) Audited financial statements of “Mainstreaming CSR to Address Poverty (MRDI)” Implemented by Management and Resources Development Initiative (MRDI) for the period from 01 October 2011 to 30 September 2012.
- b) Management letter on the above audit and
- c) Annexure

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



Howladar Yunus & Co.

CHARTERED ACCOUNTANTS

Auditor's Report

We have audited the accompanying financial statements of the project titled "Mainstreaming CSR to address poverty (MCAP)" A project of Management & Resources Development Initiative (MRDI) which comprise the Balance Sheet as of 30 September 2012 and the related Income and Expenditure Statement and Receipts and Payments Statement for the period from 01 October 2011 to 30 September 2012 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 opinion

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of "Mainstreaming CSR to address poverty (MCAP)" A project of Management & Resources Development Initiative (MRDI) as at September 30, 2012 and its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards.

Chartered Accountants

Dated, Dhaka
15 December, 2012

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

BALANCE SHEET
As at 30 September 2012

Particulars	Notes	2012 Taka	2011 Taka
Property and Assets:			
Current Assets			
Cash in Hand and Bank balance	3.00	2,235,174	4,015,013
Advance	4.00	966,237	63,300
Fixed Assets	5.00	546,210	467,310
Total Assets		3,747,621	4,545,623
Fund & Liabilities:			
Fixed Assers Fund	7.00	546,210	467,310
Unutilised Fund	6.00	3,201,411	4,078,313
Total Fund & Liabilities:		3,747,621	4,545,623

The Annexed notes form an integral part of this financial statement


Accounts Manager


Manager Finance


Executive Director

Signed as per our annexed report of even date


Howladar Yunus & Co.
Chartered Accountants

Dated: Dhaka
15 December, 2012

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 2012

Particulars	Notes	2012 Taka	2011 Taka
Income:			
Grant Income	8.00	9,930,587	6,118,915
Total Income		9,930,587	6,118,915
Expenditure:			
Salary & Benefits	11.00	2,543,965	2,231,557
Office rent	12.00	453,644	343,278
Utilities	13.00	123,940	128,286
Office Maint/Repair and Cleaning Materials	14.00	44,984	27,673
Office Stationeries, Printing & Supplies	15.00	53,522	58,257
Travel, Lodging & per diem for Administrative purpose	16.00	88,198	70,098
Staff Recruitment & Bank charge	17.00	3,246	2,738
Communication	18.00	25,200	21,300
Beneficiaries Training/Meeting/Workshop/Annual Conference	19.00	3,414,644	3,057,902
Additional Fund Activities	20.00	2,974,337	39,938
Overhead	21.00	204,907	137,888
Total Expenditure		9,930,587	6,118,915

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


Howladar Yunus & Co.
Chartered Accountants

Dated, Dhaka
15 December, 2012

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 2012

Particulars	Notes	2012 Taka	2011 Taka
Receipts:			
Cash in Hand		4,490	4,910
Cash at Bank		4,010,523	1,555,128
Grant Received	9.00	9,039,864	8,651,304
Bank Interest	10.00	92,721	49,265
Advance		63,300	2,000
Total Receipts		13,210,898	10,262,607
Payment:			
Salary & Benefits	11.00	2,543,965	2,231,557
Office rent	12.00	453,644	343,278
Utilities	13.00	123,940	128,286
Office Maint/Repair and Cleaning Materials	14.00	44,984	27,673
Office Stationeries, Printing & Supplies	15.00	53,522	58,257
Office Furniture, Fixture & Equipment		-	16,179
Travel, Lodging & per diem for Administrative purpose	16.00	88,198	70,098
Staff Recruitment & Bank charge	17.00	3,246	2,738
Communication	18.00	25,200	21,300
Programme Materials, Supplies & Equipment	5.00	78,900	49,200
Beneficiaries Training/ Meeting/ Workshop/ Annual Conference	19.00	3,414,644	3,057,902
Additional Fund Activities	20.00	2,974,337	39,938
Overhead	21.00	204,907	137,888
Advance	4.00	966,237	63,300
Total Payments		10,975,724	6,247,594
Closing Balance		2,235,174	4,015,013
TOTAL		13,210,898	10,262,607

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


Howladar Yunus & Co.
Chartered Accountants

Dated, Dhaka
15 December, 2012

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 2012

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 Bangladeh currency, which has been rounded off to the nearest Taka.



Particulars	2012 Tk	2011 Tk
3.00 Closing balance		
Cash in Hand	5,200	4,490
Cash at Bank	2,229,974	4,010,523
TOTAL	2,235,174	4,015,013
The balance held Prime Bank Ltd. Asadgate, Dhaka. Under Account # 13831060000188 has been reconciled. The reconciliation statement is annexed with Annexure C.		
4.00 Advance closing :		
Green World Communication	899,087	-
a) Md. Mizanur rahman	57,000	-
b) AHM Reaz Mahamud	10,150	-
c) Akterun Nahar	-	63,300
TOTAL	966,237	63,300
Advance to programme		
The above balance represent advance against programmatic expenditure purpose which is adjustable with next year programme expenditure.		
5.00 Fixed Asset		
Opening	467,310	401,931
Addition	78,900	65,379
TOTAL	546,210	467,310
For detailed list of Fixed Asset please refer annexed -D		
6.00 Unutilized fund		
Opening balance (Unutilized fund)	4,078,313	1,562,038
Fund Received from MJF	9,039,864	8,651,304
Bank Interest	92,721	49,265
Fund Available for used	13,210,898	10,262,607
Less: Transferred to MJF grant for revenue expenditure (Note-8)	9,930,587	6,118,915
Less: Transferred to fixed asset fund for the purchase of fixed assets (Note-7)	78,900	65,379
Closing balance (Unutilized fund)	3,201,411	4,078,313
7.00 Fixed Asset Fund		
Opening	467,310	401,931
Add: Transferred from MJF Grant for the purchase of fixed assets (Note-6)	78,900	65,379
TOTAL	546,210	467,310
8.00 Grant Income		
Transferred to MJF grant for revenue expenditure (Note-6)	9,930,587	6,118,915
	9,930,587	6,118,915
9.00 Grant Received from MJF		
31 October -2011 (Q-15)	3,363,974	2,911,708
15 March -2012 (Q-16)	1,583,547	128,667
15 May 2012 (Q-17)	2,375,036	1,504,584
14 August 2012 (Q-18)	1,717,307	4,106,345
TOTAL	9,039,864	8,651,304



10.00 Bank Interest		
31 December --2011	45,036	32,241
30 June --2012	47,685	17,024
TOTAL	92,721	49,265
11.00 Salary & Benefits		
Admin staff		
Program Coordinator ED-MRDI	444,224	403,838
Accounts Manager	381,597	323,070
Support Staff	92,236	68,659
Programme staff		
Project Anchor	335,412	304,920
Team Leader	335,412	304,920
Program Manager	646,140	587,400
Program Officer	156,165	184,020
Program Officer	152,779	54,730
TOTAL	2,543,965	2,231,557
12.00 Office Rent		
Office rent	453,644	343,278
TOTAL	453,644	343,278
13.00 Utilities		
Electricity	40,056	36,000
Telephone	8,981	10,061
Mobile bill- Program Coordinator ED-MRDI	25,613	33,625
Mobile bill -Accounts Manager	7,200	7,200
Internet bill	42,090	41,400
TOTAL	123,940	128,286
14.00 Office Maint/Repair and Cleaning Materials		
Office maintenance	28,700	13,291
Cleaning materials	16,284	14,382
TOTAL	44,984	27,673
15.00 Office Stationeries, Printing & Supplies		
Office Stationery and supplies	53,522	58,257
TOTAL	53,522	58,257
16.00 Travel, Lodging & perdiem for Administrative purpose		
Local Conveyance	51,580	37,177
Transportation	16,190	16,041
Accommodation	8,748	7,130
Daily Allowances	11,680	9,750
TOTAL	88,198	70,098
17.00 Staff Recruitment & Bank charge		
Bank charge	3,246	2,738
TOTAL	3,246	2,738



18.00 Communication

Mobile telephone allowance -Team Leader	6,000	6,000
Mobile telephone bill- Program Manager	12,000	12,000
Mobile telephone bill- Program Officer	7,200	3,300
TOTAL	25,200	21,300

19.00 Beneficiaries Training/Meeting/Workshop/Annual Conference

Advocacy Meeting in Community -Project staff	218,081	72,913
Advocacy Meeting in Community-Project staff & Corporate Hc	40,907	79,451
Implementation	190,000	11,100
Television Talkshow	1,038,310	1,930,750
News Letter (Bulletin) publication	104,895	273,859
Orientation of 15 NGO	111,748	106,381
Lobby Meeting with Corporate house	89,583	370,269
Policy dialogue with NBR-Chittagong	-	101,080
Assessment	-	112,099
Negotiations Meeting With MRDI & Implementation Organisation	152,858	-
CSR lessons learnt document	520,000	-
Orientation of CSR Desk in charge	203,279	-
SRO Review	104,479	-
Policy dialogue with NBR(Chittagong)	197,410	-
Inauguration at Basatpur, Jessore	365,619	-
Advocacy Meeting & Meeting with Implementing organizations	77,475	-
TOTAL	3,414,644	3,057,902

20.00 Additional Fund Activities

Field Monitoring visit for project Staff	3,301	-
Meeting in Community (Project staff)	48,408	-
Center and Training cost (Sewing)	1,316,161	-
Program support cost (Sewing)	38,377	-
Pond re-excavation and Setting up filtering device	255,964	-
Oven Distribution	552,675	-
Salary and Fee	700,589	39,938
Product Launching of GAO SWAPNA	58,862	-
TOTAL	2,974,337	39,938

21.00 Overhead

(3% on total cost except additional fund.)

204,907	137,888
204,907	137,888

Ahmad
Accounts Manager

[Signature]
Manager Finance

[Signature]
Executive Director



**Management letter on the audit of "Mainstreaming CSR to Address Poverty (MRDI)"
Implemented by Management and Resources Development Initiative (MRDI) for the
period from 01 October 2011 to 30 September 2012.**

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 for this project since 2007 and all documents are preserved at the office of the organization as per the contract with MJF. The Organization is now in a process to implement Software based accounting system.
- 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 210,904 being 3% of actual expenditure for overhead in its budget of which Taka 204,907 has already been transferred to MRDI form project account. The remaining balance is kept in the project bank account.
- 3 We observe that the PO has Finance Manual as a guide to maintain cashbook, 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.
4. MRDI is maintaining a separate interest bearing account with Prime Bank, Asad gate branch in the name of the Project. The title of the account is "MRDI-MCAP" and is accepted to MJF, during the period ASUS received grant Taka 9,039,864 directly from MJF. The entire amount received has been debited in the cash book for project and spent for the project activity.
5. There is an addition of taka 78,900 in fixed assets under this grant during the year. As per section 6.3 of DOA MRDI has been followed the own procurement policy for the purchase of fixed assets.
- 7 We have reviewed the Financial Management Capacity and the Procurement Management Capacity of the PO and apart from routine Cut-off Procedures, Test of Control, Substantive procedures and other substantive procedures in connection with our audit. Our observation on the above are follows:
 - The PO does not maintain proper accounting software to produce necessary accounting report rather accounts are prepared manually. Now they are in a process to implement accounting software.



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.

Fact: 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. 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 for this project since 2007 and all documents are preserved at the Head office of the organization as per the contract with MJF. Now they are in a process to implement accounting software.

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.

Fact: 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. During our verification the total expenditure of the partner organization was Taka 10,009,487 as against budgeted provision of Taka 11,376,030 thus overall expenditure was lower (higher) by 12%. We observe that excess expenditure was incurred under six 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

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.

Fact: 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. On verification we observe that the PO has Finance Manual as a guide to maintain Cashbook, 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.

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:

Fact: 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.

Fact: 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. 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 210,904 being 3% of actual expenditure for overhead in its budget of which Taka 204,907 has already 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, give instances.

Fact: Salary, Honorarium and overhead of other project are not 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.

Fact: 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. On verification we observe that MRDI is maintaining a separate bank accounts in Prime Bank Ltd, Asad Gate branch Dhaka for project as a project account titled "MRDI-MCAP". During the period MRDI received grant Taka 9,039,864 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 1,009,487 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
15 th installment	3,363,974	-	30-10-11	31-10-11	-
16 th Installment	1,583,547	15-03-12	18-03-12	15-03-12	-
17 ^h Installment	2,375,036	14-05-12	16-05-12	15-05-12	1 Day
18 th Installment	1,717,307	08-08-12	23-08-12	14-08-12	6 Days

E) Whether all withdrawals from the banks account has been recorded in the cash book of the 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.

Comments: All withdrawals from the banks account has been recorded in the cash book of the project correctly.

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.

Fact: It is difficult to ensure the above as the audit was confined within the MJF related activities. In case the PO is funded by different donors and a general account is maintained for the PO and if the scope of audit if is not widened to verify the consolidated accounts including general account the result will be always be positive.

- General account maintained by the organization remained outside our scope of audit thus we are not in a position about the actual of the sources of the fund.
- The breakup of major heads of expenses are as follows:

Project Head	Amount	%
Salary & benefits	2,543,965	26%
Beneficiaries Training/Meeting/Workshop/ Annual Conference	3,414,644	34.39%
Office Rent	453,644	5%
Additional Fund Activities	2,974,337	30%



Salary and benefits:

Fact: Allocation of salary paid to ED on lump sum basis, increment has been shown in the salary sheet based on the budget provision of MJF and proportionate tax has been deducted from their salary.

Beneficiaries Training/Meeting/Workshop/Annual Conference: 3,414,644

The breakup of above expenditure is as follows:

Particulars	Current Year	Prior Year	Variance	%
Advocacy Meeting in Community - Project staff	218,081	72,913	145,168.00	199.10
Advocacy Meeting in Community-Project staff & Corporate House	40,907	79,451	(38,544.00)	(48.51)
Implementation for 5 Intervention	190,000	11,100	178,900.00	1,611.71
Television Talkshow	1,038,310	1,930,750	(892,440.00)	(46.22)
News Letter (Bulletin) publication	104,895	273,859	(168,964.00)	(61.70)
Orientation of 15 NGO	111,748	106,381	5,367.00	5.05
Lobby Meeting with Corporate house	89,583	370,269	(280,686.00)	(75.81)
Policy dialogue with NBR-Chittagong	-	101,080	(101,080)	(100)
Assessment	-	112,099	(112,099)	(100)
Negotiations Meeting With MRDI & Implementation Organisation	152,858	-	152,858	100
CSR lessons learnt document	520,000	-	520,000	100
Orientation of CSR Desk in charge	203,279	-	203,279	100
SRO Review	104,479	-	104,479	100
Policy dialogue with NBR(Chittagong)	197,410	-	197,410	100
Inauguration at Basatpur, Jessore	365,619	-	365,619	100
Advocacy Meeting & Meeting with Implementing organizations	77,475	-	77,475	100

Office Rent Taka: 453,644

Fact: During our verification we observed that VAT & TAX was deducted at the time of payment of Office rent.

B) Whether there exists any adverse budget variances

Fact: There was no adverse budget variance.



C) Whether expenditure of one line item has been shown under another line item.

Fact: Expenditure of one line item has not been shown under another line item.

D) Whether any expenditure incurred beyond the approved project activities.

Fact: No expenditure incurred beyond the approved project activities.

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.

Fact: 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.

Fact: The rules of advance have been compiled by the PO as per their Financial Manual.

C) Whether the advances are outstanding more than the prescribed days of the finance manual of agreement,

Fact: The advances are not outstanding more than 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.

Fact: Advances are availed by the Program coordinator, Program Officer and Field Officers based on the distribution of work.

E) Whether fresh advance is availed before adjustment of earlier advances.

Fact: There is no such fresh advance given before adjustment of earlier advances.

5. To check the internal control system of the Auditee and report weakness, if any.

Fact: During our verification we observe few weakness of internal control system of the MRDI

- To safeguard cash in hand and fixed assets is inadequate as there exist no insurance coverage.



6. To perform any other checking/reviewing as deemed appropriate by the Auditor.

Fact: We have reviewed the Financial Management Capacity and the Procurement Management Capacity of the PO and apart from routine Cut-off Procedures, Test of Control, Substantive procedures and other substantive procedures in connection with our audit. Our observation on the above are follows:

- The PO does not maintain proper accounting software to produce necessary accounting report rather accounts are prepared manually.

7. 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.

Fact: There is an addition of a laptop costing Taka 78,900 in fixed assets under this grant during the year. As per section 6.3 of DOA, has been followed the own procurement policy for the purchase of fixed assets.

8. 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.

Fact: 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

9. 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.

Fact: 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.

10. 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.

Fact: There was no provision for expenses.



11. Verification of the transactions is to be focused on the following points:

A) Checking whether the expenditures are fully authorized.

Fact: During our verification we observe that all the expenditure is duly authorized.

B) Checking the validity of the vouchers and original bills/documents.

Fact: During our verification of bill voucher we observe that proper supporting evidences are attached with Dr & Cr voucher in most of the cases. All supporting document are original, valid and properly approved by authorized persons but date are not mentioned in debit vouchers except the details mentioned earlier.

C) Checking the arithmetical correctness of the accounting documents, vouchers and the financial statements.

Fact: We have checked the arithmetical correctness of the accounting documents, vouchers and the financial statements and found correct.

D) Checking of all local contracts entered into by the Auditee if any.

Fact: The organization did not have any local contract during the period of our audit.

E) Checking the correctness of all the books of account, statements, reports, documents and the booking of all incomes and expenses etc.

Fact: All the books of account, statements, reports, documents and the booking of all incomes and expenses etc are correct.

F) Checking the adjustment of unspent balance of fund, if any, as per DOA or agreement between the Auditee and Manusher Jonno Foundation.

Fact: Unspent balance remains in the bank account which is subsequently adjusted against the fund received for the next period.



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-2011 30 September 2012

Head	Description	Total Budget	Actual	Variance	%
		A	B	C=A-B	D=C/A*100
A	ADMINISTRATIVE:				
40.00	Salary & Benefits for admin staff				
40.01	Program Coordinator ED-MRDI	444,224	444,224	-	0%
40.02	Accounts Manager	381,595	381,597	(2)	0%
40.03	Support Staff	92,239	92,236	3	0%
	Sub total	918,058	918,057	1	0%
41.00	Office Rent				
41.01	Office rent	499,209	453,644	45,565	9%
	Sub total	499,209	453,644	45,565	9%
42.00	Utilities				
42.01	Electricity	39,000	40,056	(1,056)	-3%
42.02	Telephone	11,597	8,981	2,616	23%
42.03	Mobile bill- Program Coordinator ED-MRDI	32,742	25,613	7,129	22%
42.04	Mobile bill -Accounts Manager	7,200	7,200	-	0%
42.05	Internet bill	41,400	42,090	(690)	-2%
	Sub total	131,939	123,940	7,999	6%
43.00	Office Maint/Repair and Cleaning Materials				
43.01	Office maintenance	29,866	28,700	1,166	4%
43.02	Cleaning materials	17,353	16,284	1,069	6%
	Sub total	47,219	44,984	2,235	5%
44.00	Office Stationeries, Printing & Supplies				
44.01	Office Stationery and supplies	57,305	53,522	3,783	7%
	Sub total	57,305	53,522	3,783	7%
47.00	Travel, Lodging & perdiem for Administrative purpose				
47.01	Local Conveyance	54,253	51,580	2,673	5%
47.02	Transportation	31,950	16,190	15,760	49%
47.03	Accommodation	25,000	8,748	16,252	65%
47.04	Daily Allowances)	16,000	11,680	4,320	27%
	Sub total	127,203	88,198	39,005	31%
49.00	Staff Recruitment & Bank charge				
49.01	Bank charge	4,163	3,246	917	22%
	Sub total	4,163	3,246	917	22%
	A) TOTAL ADMIN. COST	1,785,096	1,685,591	99,505	6%
B	PROGRAMMATIC:				
50.00	Salaries & Benefits for program staff				
50.01	Project Advisor (Voluntary)				
50.02	Project Anchor	335,412	335,412	-	0%
50.03	Team Leader	335,412	335,412	-	0%
50.04	Program Manager	646,140	646,140	-	0%
50.07	Program Officer	156,165	156,165	-	0%
50.08	Program Officer	152,779	152,779	-	0%
	Sub total	1,625,908	1,625,908	-	0%
51.00	Communication (Programme management)				
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	7,200	7,200	-	0%
	Sub total	25,200	25,200	-	0%
52.00	Programme Materials, Supplies & Equipment				
52.06	Laptop (@ Tk. 100000 *1 nos)	100,000	78,900	21,100	21%
	Sub total	100,000	78,900	21,100	21%
56.00	Beneficiaries Training/Meeting/Workshop/Annual Conference				
56.09	Advocacy Meeting in Community (Project staff)				
56.09.01	Accommodation	23,400	15,558	7,842	34%
56.09.02	Daily Allowances	38,080	36,360	1,720	5%
56.09.03	Transportation	145,259	166,163	(20,904)	-14%
56.09.04	Lunch	6,000		6,000	100%
56.09.05	Conveyance & Communication	4,000		4,000	100%
	Sub total	216,739	218,081	(1,342)	-1%
56.10	Advocacy Meeting in Community (Project staff & Corporate				
56.10.01	Accommodation	25,555	9,555	16,000	63%
56.10.02	Daily Allowances	16,800	3,000	13,800	82%
56.10.03	Transportation	128,352	28,352	100,000	78%
56.10.04	Lunch	3,000		3,000	100%
56.10.06	Conveyance & Communication	2,000		2,000	100%
	Sub total	175,707	40,907	134,800	77%
56.11	Implementation for 3 Intervention				
56.11.01	Honorarium field coordinator				
	Livelihood programme for poor women-Basatpur -Jessore	45,000	45,000	-	0%
	School infrastructure development programme in off shore areas Bhola	54,000	54,000	-	0%
56.11.02	Conveyance & Communication				
	Livelihood programme for poor women-Basatpur -Jessore	21,000	21,000	-	0%
	School infrastructure development programme in off shore areas Bhola	45,000	45,000	-	0%
56.11.03	Accommodation for field coordinator for Dhaka office Visit	10,300	650	9,650	94%
56.11.04	Transportation for field coordinator for Dhaka office Visit	19,900	14,910	4,990	25%
56.11.05	Daily Allowance for field coordinator for Dhaka office Visit	15,360	9,440	5,920	39%
	Sub total	210,560	190,000	20,560	10%
56.12	Television Talkshow				
56.12.01	Production and On-air time		901,542	(901,542)	-100%
56.12.02	Honorarium for Anchor		24,000	(24,000)	-100%
56.12.03	Honorarium for Panelists		25,000	(25,000)	-100%
56.12.04	Newspaper Advertisement		87,768	(87,768)	-100%
	Sub total	-	1,038,310	(1,038,310)	-100%
56.15	News Letter publication				
56.15.01	Honorarium of Graphic Designer	20,000	20,000	-	0%
56.15.02	News Letter Publication with Envelope	135,000	78,000	57,000	42%
56.15.03	Postage & Distribution	10,000	6,895	3,105	31%
	Sub total	165,000	104,895	60,105	36%
56.16	Orientation of 15 NGO				
56.16.01	Honorarium for Resources Persons	25,000	25,000	-	0%
56.16.02	Lunch & Tea	19,633	19,633	-	0%
56.16.03	Venue & Sound System	18,400	18,400	-	0%
56.16.04	Information Kit	3,755	3,755	-	0%
56.16.05	Banner	3,500	3,500	-	0%
56.16.06	TA for participant	12,970	12,970	-	0%
56.16.07	DA for participant	8,400	8,400	-	0%
56.16.08	Accommodation for participant	20,090	20,090	-	0%
	Sub total	111,748	111,748	-	0%



56.17	Lobby Meetings with Corporate Representatives for Fund				
56.17.01	Lobby Meetings (Including Venue, Food, Transportation &	89,583	89,583	-	0%
	Sub total	89,583	89,583	-	0%
56.19	Negotiations Meeting With MRDI & Implementation				
56.19.01	Accommodation	20,250	18,940	1,310	6%
56.19.02	Daily Allowances	19,440	22,664	(3,224)	-17%
56.19.03	Transportation	115,968	111,254	4,714	4%
	Sub total	155,658	152,858	2,800	2%
56.20	CSR lessons learnt document				
56.20.01	Honorarium of Writer	250,000	250,000	-	0%
56.20.02	Travel for writer & MRDI 1 person	33,000	9,000	24,000	73%
56.20.03	Accommodation for writer & MRDI 1 persons	27,000	5,100	21,900	81%
56.20.04	Daily Allowances for writer & MRDI 1 person	24,450	6,150	18,300	75%
56.20.06	Success story Video including Shooting, Editing, Dubbing, field visit	374,750	249,750	125,000	33%
	Sub total	709,200	520,000	189,200	27%
56.21	Orientation of CSR Desk in charge				
56.21.01	Honorarium for Resource persons	25,000	25,000	-	0%
56.21.02	Venue	44,000	44,000	-	0%
56.21.03	PA & AV System	13,280	13,280	-	0%
56.21.04	Banner	7,700	7,700	-	0%
56.21.05	Information kit	20,196	20,196	-	0%
56.21.06	Lunch & Tea	93,103	93,103	-	0%
	Sub total	203,279	203,279	-	0%
56.23	SRO Review				
56.23.01	Honorarium conv & comm for Interviewer	80,000	80,000	-	0%
56.23.02	Meeting Venue rent	5,000	5,000	-	0%
56.23.03	AV System	500	500	-	0%
56.23.04	Lunch & Tea	16,951	16,951	-	0%
56.23.05	Information material	2,028	2,028	-	0%
	Sub total	104,479	104,479	-	0%
56.24	Policy dialogue with NBR -Chittagong				
56.24.02	Lunch & Tea	104,000	104,000	-	0%
56.24.03	Information material	920	920	-	0%
56.24.04	Venue	30,000	30,000	-	0%
56.24.05	PA & AV System	9,000	9,000	-	0%
56.24.06	Accommodation	30,000	30,000	-	0%
56.24.07	Daily Allowance	7,190	7,190	-	0%
56.24.09	Transportation	8,500	8,500	-	0%
56.24.10	Transportation	7,800	7,800	-	0%
	Sub total	197,410	197,410	-	0%
56.28	Assist develop CSR chapter in university curriculum				
56.28.01	Honorarium for Lead consultant	70,000		70,000	100%
56.28.02	Honorarium for consultant	50,000		50,000	100%
56.28.03	Honorarium for Associate	12,500		12,500	100%
	Sub total	132,500	-	132,500	100%
56.29	Consultant Meeting to develop CSR chapter in university				
56.29.01	Honorarium for Academic	60,000		60,000	100%
56.29.02	Lunch & Tea	30,000		30,000	100%
56.29.03	Information material	3,000		3,000	100%
56.29.04	Venue	20,000		20,000	100%
56.29.05	Sound System	12,000		12,000	100%
	Sub total	125,000	-	125,000	100%



	Implementation of current interventions				
56.30	Inauguration programme at Bhola				
26.30.01	Accommodation	32,000		32,000	100%
26.30.02	Daily Allowances	22,500		22,500	100%
26.30.03	Daily Allowances	7,200		7,200	100%
26.30.04	Transportation- 2 Microbus	60,000		60,000	100%
26.30.05	Transportation- Lunch cabin	42,000		42,000	100%
26.30.06	Transportation- (Tollar, Boat)	10,000		10,000	100%
	Sub total	173,700	-	173,700	100%
56.32	Inauguration at Basatpur, Jessore				
56.32.01	Accommodation	48,000	10,945	37,055	77%
56.32.02	Daily Allowances	49,800	8,560	41,240	83%
56.32.03	Transportation-air Tickets	80,000	114,092	(34,092)	-43%
56.32.04	Transportation- Microbus	60,000	65,442	(5,442)	-9%
56.32.05	Transportation-Jessore to Basatpur for Journalist	8,000	12,000	(4,000)	-50%
56.32.06	Program cost	100,000	111,580	(11,580)	-12%
56.32.07	Banner	8,000	18,000	(10,000)	-125%
56.32.08	Food	-	25,000	(25,000)	-100%
	Sub total	353,800	365,619	(11,819)	-3%
56.33	Advocacy Meeting & Meeting with Implementing				
56.33.01	Accommodation	32,000	3,500	28,500	89%
56.33.02	Daily Allowances	27,600	11,600	16,000	58%
56.33.03	Transportation- Microbus/Lunch	60,000	62,375	(2,375)	-4%
	Sub total	119,600	77,475	42,125	35%
56.36	Promotional Meeting Gaon Swapna				
56.36.01	Meeting Cost	50,000		50,000	100%
	Sub total	50,000	-	50,000	100%
56.37	Coordination / Advocacy / Negotiation Meeting				
56.36.01	Meeting Cost	200,000		200,000	100%
	Sub total	200,000	-	200,000	100%
56.25	Additional Fund Activities				
56.25.01	Field Monitoring visit for project Staff -MRDI				
56.25.01.01	Transportation	6,701	1,701	5,000	75%
56.25.01.02	Accommodation	5,600	-	5,600	100%
56.25.01.03	Daily Allowances	2,400	1,600	800	33%
	Sub total	14,701	3,301	11,400	78%
56.25.03	Meeting in Community (Project staff)				
56.25.03.01	Accommodation	12,000	6,000	6,000	50%
56.25.03.02	Daily Allowances	7,200	5,520	1,680	23%
56.25.03.03	Transportation	50,000	36,888	13,112	26%
56.25.03.04	Lunch	3,000		3,000	100%
56.25.03.05	Conveyance & Communication	2,000		2,000	100%
	Sub total	74,200	48,408	25,792	35%
56.25.04	Center and Training cost				
56.25.04.01	Center In-Charge				
	Center In-Charge -1	36,000	36,000	-	0%
	Center In-Charge-2	22,500	22,500	-	0%
56.25.04.02	Trainer's COST				
	Master Trainer	243,800	243,800	-	0%
	Local Trainer	36,000	36,000	-	0%
	Cutting Master	54,000	54,000	-	0%
56.25.04.03	Night guard	27,000	27,000	-	0%



56.25.04.04	Machine & Equipment	129,000	115,000	14,000	11%
56.25.04.05	Cutting table	8,600	8,600	-	0%
56.25.04.06	Chair & Tool	17,082	14,382	2,700	16%
56.25.04.07	Trainee allowance	505,440	273,510	231,930	46%
56.25.04.08	Refreshment	-	-	-	-
56.25.04.09	Training materials	300,000	198,697	101,303	34%
56.25.04.10	Almirah	11,700	11,700	-	0%
56.25.04.11	Working Capital sewing program	-	-	-	-
56.25.04.12	Training Module Development and SOP for Center	75,000	75,000	-	0%
56.25.04.13	Solar panel	75,400	75,400	-	0%
56.25.04.14	Renovation of the center house	150,000	123,190	26,810	18%
56.25.04.15	Sinage (sign board for centers)	8,000	1,382	6,618	83%
	Sub total	1,699,522	1,316,161	383,361	23%
56.25.05	Program support cost (Sewing)				
56.25.05.01	Phone/Mobile	13,000	4,000	9,000	69%
56.25.05.02	Conveyance	25,858	10,885	14,973	58%
56.25.05.03	House rent or repair an existing house	13,500	13,500	-	0%
56.25.05.04	Maintenance	21,204	9,992	11,212	53%
	Sub total	73,562	38,377	35,185	48%
56.25.06	Safe Water Supply				
56.25.06	Pond re-excavation and Setting up filtering device				
56.25.06.01	Pond re-excavation	444,000	255,964	188,036	42%
56.25.06.02	Site preparation with soil and shade of woos and tin	100,000		100,000	100%
56.25.06.03	Tube well	72,000		72,000	100%
56.25.06.04	Tanks-2 layers-Gazi Tank	160,000		160,000	100%
56.25.06.05	Water filtering materials	48,000		48,000	100%
56.25.06.06	Accessories	28,000		28,000	100%
56.25.06.07	Expert fees for Installation - Technician	27,000		27,000	100%
56.25.06.08	Material Transportation from Khulna	24,000		24,000	100%
	Sub total	903,000	255,964	647,036	72%
56.25.07	Oven Distribution				
56.25.07.01	Oven	438,560	438,560	-	0%
56.25.07.02	Accommodation	13,400	13,400	-	0%
56.25.07.03	Daily Allowances	7,680	7,680	-	0%
56.25.07.04	Transportation	88,035	88,035	-	0%
56.25.07.05	Banner	5,000	5,000	-	0%
	Sub total	552,675	552,675	-	0%
56.25.08	Salary and Fee				
56.25.08.01	Program Officer	151,153	150,589	564	0%
56.25.08.04	Fees Green World Communication Ltd.	575,521	550,000	25,521	4%
	Sub total	726,674	700,589	26,085	4%
56.25.09	Product Launching of GAO SWAPNA				
56.25.09.01	Accommodation	8,625	8,625	-	0%
56.25.09.02	Transportation of Trainees	9,000	7,320	1,680	19%
56.25.09.03	Microbus Rent	8,000	9,472	(1,472)	-18%
56.25.09.04	Daily allowance	40,000	9,415	30,585	76%
56.25.09.05	Stall Ddecoration & Product Launching Cost	25,000	24,030	970	4%
	Sub total	90,625	58,862	31,763	35%
	Total of Additional Fund Activities	4,134,959	2,974,337	1,160,622	28%
	B) Total Program Cost (Excluding Additional Fund Activity)	5,245,071	5,144,652	100,419	2%
	Total Admin & Program Cost (A+B) (Excluding Additional Fund Activity)	7,030,167	6,830,243	199,924	3%



59.01	Overhead	210,904	204,907	5,997	3%
	Sub total	210,904	204,907	5,997	3%
	Total Admin Cost (A+C) including Overhead (M)	1,996,000	1,890,498	105,502	5%
	Total Program Cost (B+D) including Contingency & Additional Fund Activity (N)	9,380,030	8,118,989	1,261,041	13%
	GRAND TOTAL IN BDT (M+N)	11,376,030	10,009,487	1,366,543	12%



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 2011 to 30 September2012

Particulars	Amount (Tk)
Opening Balance	4,078,313
Add: MJF Grant Received During the period	9,039,864
Add: Bank Interest	92,721
Total Grant Received	13,210,898
Less: Total expenditure during the year	10,009,487
Balance as per MRDI	3,201,411
Add: Last Quarter Expenditure	3,301,521
Balance as per MJF	6,502,932



Annexure-C

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

Bank Reconciliation Report (BRR)

Period Ending : Sept-2012

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:			3,086,711.00
2	Deposits in Transit:			
		Date	Slip Number	Amount
		29-Sep-12	Transportation(Return)	20,023
2.a	Total Deposits in Transit			20,023.00
3	Sub Total (Line 1 + 2a):			3,106,734.00
4	Outstanding Cheques:			
	Name	Date	Cheque Number	Amount
	Iftekhar Hasan	11-Aug-2011	2006783073	4,500
	Prothom Alo	23-Sep-2012	2011316087	74,040
	Syed Zain Al-Mahmood	29-Sep-2012	20119004676	45,000
	Tax-Syed Zain Al-Mahmood	29-Sep-2012	20119004677	5,000
	Image Rain	29-Sep-2012	20119004678	234,375
	Vat -Image Rain	29-Sep-2012	20119004679	9,615
	Tax -Image Rain	29-Sep-2012	20119004680	6,010
	Impress Telefilm Ltd.	29-Sep-2012	20119004681	65,217
	Vat -Impress Telefilm Ltd.	29-Sep-2012	20119004682	9,783
	Salary -Sept-2012	29-Sep-2012	Advice	257,088
	Tax-Salary -Sept-2012	29-Sep-2012	20119004683	7,320
	SL-Sept-12 Co Ordinator -Jessore & Bhola	29-Sep-2012	Advice	19,500
	MRDI-Utilities, Stationery etc	30-Sep-2012	20119004684	55,483
	MRDI-Overhead	30-Sep-2012	20119004685	83,829
4.a	Total Outstanding Cheques			876,760.00
5	Adjusted Bank Balance (3-4a)			2,229,974.00
6	Book balance (4 of Bank Recap)			2,229,974.00
	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	
		SERIAL NO.	SOURCE	COST	MJF	%
				IN BDT		
FIRST PHASE						
MRDI-56/MJ-BCSMPGG	LAPTOP WITH AN UPS	1	MJF-BCSMPGG	115,000	115,000	100%
/OE(Laptop)-01						
MRDI-57/MJ-BCSMPGG	MULTIMEDIA PROJECTOR	2	MJF-BCSMPGG	117,000	58,500	50%
/OE(Multimedia)-01	WITH PROJECT SCREEN &		& MRDI			
	EXTERNAL DOCUMENT					
	CAMERA.					
SECOND PHASE						
MRDI-246	DIGITAL CAMERA	3	MJF-MCAP	113,575	113,575	100%
OE/Camera/02-MCAP-01						
MRDI-247	LAPTOP	4	MJF-MCAP	96,641	96,641	100%
OE/Laptop/03-MCAP-02						
MRDI-248	COMPUTER	5	MJF-MCAP	71,163	71,163	100%
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%
OE/Printer/03-MCAP-01						
MRDI-250-257	NEWS PAPER STORING STAND	7--14	MJF-MCAP	78,400	64,000	81.63%
FF/Shelf-35-42-MCAP-1-8			& MRDI			
MRDI-258	STEEL ALMIRA	15	MJF-MCAP	12,355	12,355	100%
FF/Almira-3-MCAP-01						
MRDI-259-264	CHAIR	16-21	MJF-MCAP	18,357	18,357	100%
FF/Chair-55-60-MCAP-1-6						



MRDI-358	STEEL ALMIRA	22	MJF-MCAP	16,179	16,179	100%
FF/Almira-4-MCAP-02						
MRDI-359	COMPUTER	23	MJF-MCAP	54,900	49,500	90.16%
OE/Computer/23-MCAP-02						
MRDI-390	Laptop	24	MJF-MCAP	78,900	78,900	100%
OE/Laptop/09-MCAP-03	with wireless Mouse,					
	ups and print sarver					



Exit Meeting Note



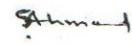
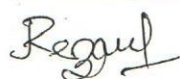
Date of Meeting : 19 January, 2013
Place of Meeting : MRDI Office
Audit Period : 01 October, 2011 to 30 September, 2012
Period of visit : 04 November, 2012 to 08 November, 2012

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.	MRDI does not have any insurance coverage for its cash in hand and fixed assets.	The issue of insurance coverage is not mentioned in the deed of agreement (DOA) between MJF and MRDI. So we have not taken any insurance policy for cash and fixed assets.
2.	MRDI does not maintain accounting software to produce necessary accounting report rather accounts are prepared manually.	It is not a condition of DOA with MJF. Our finance team is now receiving training on accounting software.
3.	Delay in cheque deposited to the project bank account from the date of cheque received from MJF.	We got the information about bank transfer of 18 th quarter after three days. On the same day our Chairman went on Eid holidays and we deposited the cheque immediately after he came back.



Name and Signature of the Exit Meeting Participants:

Name	Designation with Organization	Signature
Hasibur Rahman	Executive Director, MRDI	
Md. Abdul Gofur	Manager Finance, MRDI	
Sk. Shaniaz Ahmed	Asst. Manager Finance, MRDI	
Md. Rezaul Islam	Audit In charge, Howladar Yunus & Co.	

* 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.



Annexure-F

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

Sl.#	Head of audit findings	Present status
1.	There is a difference in achievement of performance with compared to action plan.	Implemented.

