

Howladar Yunus & Co.

20

Independent Auditor's Report
Awareness and Understanding of Nutrition Issues in Bangladesh
Supported by: Family Health International (FHI 360)
Project: Management and Resources Development Initiative
Reporting Period from 15 February 2013 to 14 February 2014

Chartered Accountants

Correspondent firm of Grant Thornton International Ltd.

**Independent Auditor's Report on Financial Audit of
"Raise Media Awareness and Understanding of Nutrition Issues in Bangladesh"
Supported by: Family Health International (FHI 360)
Implemented by: Management and Resources Development Initiative (MRDI)
For the Period from 15 February 2013 to 14 February 2014**

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

July 13, 2014

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First Part
Audited Financial Statements

Howladar Yunus & Co.

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Transmittal Letter

The Executive Director
Management and Resources Development Initiative (MRDI)
8/19, (3rd Floor) Sir Syed Road, Mohammadpur,
Dhaka -1207.

13 July 2014

Independent Auditor's report and Management letter on audit of the financial statement of "Raise Media Awareness and Understanding of Nutrition Issues in Bangladesh" for the period from 15 February 2013 to 14 February 2014.

Dear Sir,

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 15 February 2013 to 14 February 2014.

We have conducted the audit in accordance with Bangladesh Standards on Auditing (BSA). In planning and performing the audit we reviewed and assessed the internal control environment of MRDI with a view to establish a basis for placing reliance on such control system of the entity and also to determine the scope and extent of our work in connection with the said audit.

The accompanying memorandum includes our auditors' report, financial statements, FD-4, TOR of NGOAB, Management letter which contains our audit observations 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 "Raise Media Awareness and Understanding of Nutrition Issues in Bangladesh" project implemented by MRDI.

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.

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Independent Auditor's Report

We have audited the accompanying financial statements of **"Raise Media Awareness and Understanding of Nutrition Issues in Bangladesh"** a Project of Management and Resources Development Initiative (MRDI) which comprise the balance sheet as at February 14, 2014, the Statement of Incomes and Expenditures and Statement of Receipts and Payments for the year then ended, 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 misstatement, 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 depend on the auditor's 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 "Raise Media Awareness and Understanding of Nutrition Issues in Bangladesh" a project of Management and Resources Development Initiative (MRDI) as at February 14, 2014, and its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards.



Chartered Accountants

Dated, Dhaka
July 13, 2014

Project Title: "Raise Media Awareness and Understanding of Nutrition Issues in Bangladesh"

Funded By: Family Health International (FHI 360)

Implemented by: Management And Resources Development Initiative (MRDI)

**Balance Sheet
As at 14 February 2014**

| Particulars | Notes | 2014 Taka |
|---|--------------|-----------------------|
| Property & Assets: | | |
| Cash at Bank | 3 | 5,841 |
| Receivable from Donor | 4 | 482,811 |
| Total Assets | | <u>488,652</u> |
| Fund and Liability: | | |
| Accounts payable | 5 | 454,614 |
| Reserve fund (Interest on Bank Deposit) | 6 | 34,038 |
| Total Fund & Liability | | <u>488,652</u> |

The annexed notes form an integral part of this financial statements


**Manager, Finance
MRDI**


**Executive Director
MRDI**

Signed as per our annexed report of even date


Chartered Accountants

**Dated: Dhaka
July 13, 2014**

Project Title: "Raise Media Awareness and Understanding of Nutrition Issues in
Bangladesh"


Funded By: Family Health International (FHI 360)

Implemented by: Management And Resources Development Initiative (MRDI)

Statement of Incomes and Expenditures
for the Period from 15 February 2013 to 14 February 2014

| Particulars | Notes | 2014 Taka |
|---|-------|-------------------------|
| Income | | |
| Grant Income | | 7,475,777 |
| Total Income | | <u><u>7,475,777</u></u> |
| Expenditure: | | |
| Personnel | 8 | 2,210,843 |
| Administrative Cost | 9 | 762,018 |
| Baseline Media Monitoring | 10 | 467,580 |
| Continuous Media Monitoring | 11 | 498,625 |
| Training Content Development Meeting for In-house Training for Journalists | 12 | 53,086 |
| Content Development Meeting for Handbook | 13 | 27,820 |
| In-house Training for the National Media Houses | 14 | 2,370,483 |
| Journalist Fellowship Program | 15 | 1,079,000 |
| Bank Charges | | 6,322 |
| | | <u><u>7,475,777</u></u> |

The annexed notes form an integral part of this financial statements


Manager, Finance
MRDI


Executive Director
MRDI

Signed as per our annexed report of even date


Chartered Accountants

Dated: Dhaka
July 13, 2014

Project Title: "Raise Media Awareness and Understanding of Nutrition Issues in Bangladesh"

Funded By: Family Health International (FHI 360)

Implemented by: Management And Resources Development Initiative (MRDI)

Statement of Receipts and Payments
for the Period from 15 February 2013 to 14 February 2014

| Particulars | Notes | 2014 Taka |
|--|-------|------------------|
| Opening Balance | | - |
| Receipts: | | |
| Grant Received | 7 | 6,992,966 |
| Interest on Bank Deposit | 6 | 34,038 |
| Loan from MRDI | | 1,000,000 |
| Total Receipts | | 8,027,004 |
| Payments: | | |
| Personnel | 8 | 1,910,729 |
| Administrative Cost | 9 | 607,518 |
| Baseline Media Monitoring | 10 | 467,580 |
| Continuous Media Monitoring | 11 | 498,625 |
| Training Content Development Meeting for In-house Training for Journalists | 12 | 53,086 |
| Content Development Meeting for Handbook | 13 | 27,820 |
| In-house Training for the National Media Houses | 14 | 2,370,483 |
| Journalist Fellowship Program | 15 | 1,079,000 |
| Bank Charges | | 6,322 |
| | | 7,021,163 |
| Loan Refunded to MRDI | | 1,000,000 |
| Total Payment | | 8,021,163 |
| Closing Balance | | |
| Cash at Bank (A/C#13831010022819, with Prime Bank Ltd.) | | 5,841 |
| | | 8,027,004 |

The annexed notes form an integral part of this financial statements


Manager, Finance
MRDI


Executive Director
MRDI

Signed as per our annexed report of even date


Chartered Accountants

Dated: Dhaka
July 13, 2014

Management and Resources Development Initiative (MRDI)

**Project: Raise media awareness and understanding of nutrition issues in Bangladesh
Supported by: FHI360**

**Notes to the Financial Statements for the period from 15 February 2013 to 14 February
2014**

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 Peoples Republic of Bangladesh under Companies Act 1994 videos certificate of Incorporation No. C-544(57)/2003 dated 13 May 2003. It is also registered with the NGO Affairs Bureau having registration # 1962 dated 21.09.2004 under the Foreign Donation Regulation Ordinance 1978 which was renewed on 19 November, 2009.

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, especially 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:

Family Health International (FHI 360) awarded the project grant to MRDI through a Sub agreement. The title of the project is "**Raise media awareness and understanding of nutrition issues in Bangladesh**" effective from 15 February 2013 to 15 February 2014. An extension of one month up to 15 March 2014 has been approved by the donor which is duly approved by the NGOAB.

1.03 The goals & Objectives of the Project:

A. Overall objective:

- Raise media awareness and understanding of nutrition issues in Bangladesh.
- Build consensus among media gatekeepers on the importance of accurate and in depth reporting of nutrition issues.



- Strengthen the investigative reporting skills of Journalists to improve accuracy and depth in reporting of nutrition issues.
- Improve the quality, accuracy and frequency of reporting on nutrition issues in Bangladesh.

B. Program Activities

- Baseline Media Monitoring
- Continuous Media Monitoring
- Training content development meeting for in-house training for Journalists
- Develop reference handbook for health reporters
- In-house training for journalists
- Fellowship for Journalists
- Newsroom leaders meeting in Dhaka

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.

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.

2.03 General:

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



| Notes | Particulars | 2014 Taka |
|-------|---|-----------------------|
| 3.00 | Cash in Hand and Bank Balance | |
| | Cash in Hand | - |
| | Cash at Bank (A/C#13831010022819, with Prime Bank Ltd.) | 5,841 |
| | Total | <u><u>5,841</u></u> |
| 4.00 | Receivable from Donor | |
| | Grant Expenses for the period | 7,475,777 |
| | Less: Fund received from FHI 360 during the year | <u>6,992,966</u> |
| | | <u><u>482,811</u></u> |
| 5.00 | Accounts payable | |
| | Personnel (Notes- 5.1) | 300,114 |
| | Administrative & office expenses cost (Notes- 5.2) | <u>154,500</u> |
| | | <u><u>454,614</u></u> |
| 5.01 | Personnel | |
| | Team Leader | 107,598 |
| | Programme Coordinator | 64,887 |
| | Training officer | 44,100 |
| | Finance personnel | 31,029 |
| | Salary for monitoring experts (Full time) | <u>52,500</u> |
| | | <u><u>300,114</u></u> |
| 5.02 | Administrative & office expenses | |
| | Office Rent (20%) | 45,000 |
| | Telephone, Mobilephone, Internet, Postage etc. (Partial) | 7,500 |
| | Stationeries & office supplies (Partial) | 7,500 |
| | Utilities (Electricity, Gas, Water & maintenance, Assistance) (Partial) | 12,000 |
| | Local Transportation | 15,000 |
| | Audit fees | <u>67,500</u> |
| | | <u><u>154,500</u></u> |
| 6 | Reserve fund (Interest on Bank Deposit) | |
| | Interest on Bank Deposit | <u>34,038</u> |
| | | <u><u>34,038</u></u> |



| Notes | Particulars | 2014 Taka |
|-------|---|------------------|
| 7 | Fund Received from FHI 360 | |
| | on 12.05.2013 | 1,376,360 |
| | on 16.07.2013 | 3,077,642 |
| | on 21.07.2013 | 2,538,964 |
| | | <u>6,992,966</u> |
| 8 | Personnel | |
| | Team Leader | 642793 |
| | Programme Coordinator | 475072 |
| | Training Officer | 330812 |
| | Finance Personnel | 231427 |
| | Salary for monitoring experts | 230625 |
| | | <u>1,910,729</u> |
| | Add: outstanding: | 300,114 |
| | | <u>2,210,843</u> |
| 9 | Administrative Cost | |
| | Office Rent (20%) | 315,000 |
| | Telephone, Mobilephone, Internet, Postage etc. | 52,500 |
| | Stationeries & office supplies | 52,500 |
| | Utilities (Electricity, Gas, Water & maintenance, | 84,000 |
| | Local Transportation | 103,518 |
| | | <u>607,518</u> |
| | Add: Outstanding administrative Exp. | 87,000 |
| | Add: Outstanding Audit Fees | 67,500 |
| | | <u>762,018</u> |
| 10 | Baseline Media Monitoring | |
| | Salary for monitoring experts | 100,000 |
| | Newspaper Subscription for clipping (National) | 45,500 |
| | Newspaper Subscription for clipping (Local) | 7,280 |
| | Electronic Media Archieve charges | 254,800 |
| | Data Entry Operator | 60,000 |
| | | <u>467,580</u> |

| Notes | Particulars | 2014 Taka |
|-------|---|------------------|
| 11 | Continuous Media Monitoring | |
| | Newspaper Subscription for clipping (National) | 36,000 |
| | Newspaper Subscription for clipping (Local) | 4,000 |
| | Electronic Media Archieve charges | 336,000 |
| | Data Entry Operator | 122,625 |
| | | <u>498,625</u> |
| 12 | Training Content Development Meeting for In-house Training for Journalists | |
| | Honorarium for issue experts | 5,000 |
| | Honoararium for media gatekeepers (National) | 15,000 |
| | Honorarium for media gatekeeper (Local) (with travel, per | 20,000 |
| | Food, venue & equipment for Meeting | 13,086 |
| | | <u>53,086</u> |
| 13 | Content Development Meeting for Handbook | |
| | Honorarium for media gatekeeper | 10,000 |
| | Honorarium for issue experts | 5,500 |
| | Food, venue & equipment for Meeting | 12,320 |
| | | <u>27,820</u> |
| 14 | In-house Training for the National Media Houses | |
| | Course supervisor | 325,000 |
| | Fee for resource persons | 261,500 |
| | Fee for coordinator | 20,000 |
| | Venue (With sound system & equipments) | 185,500 |
| | Information kit (Bag, writing pad, pen & information | 185,663 |
| | Working lunch and 2 tea-snacks | 283,396 |
| | Banner | 21,635 |
| | Travel (Journalists from outside Dhaka) | 184,000 |
| | Per diem for journalists | 401,250 |
| | Lodging for journalists | 363,000 |
| | Transport & incidental cost for Dhaka participants | 30,000 |
| | Certificate | 24,039 |
| | Photo Documentation | 7,500 |
| | Equipment rental (1 Multi media projector and flip charts paper and board) | 78,000 |
| | | <u>2,370,483</u> |

| Notes | Particulars | 2014 Taka |
|-------|--------------------------------------|------------------|
| 15 | Journalist Fellowship Program | |
| | Stipend for participant | 629,000 |
| | Fee for Mentors | 450,000 |
| | | <u>1,079,000</u> |



Manager, Finance
MRDI



Executive Director
MRDI



File No. 100-100000
Investigation
by Agent
J. Edgar Hoover
Chicago, Ill.
February 2, 1950
The subject,

(1) The
(2) The
(3) The
(4) For
information

Second Part FD-4

Name of the
Reporting

Name of the

Agent

File Number

(5) Cont
and
Copy
of
(6) The
information

[Handwritten signature]

FORM FD – 4

We have audited the Accounts of the project titled: "**Raise Media Awareness and Understanding of Nutrition Issues in Bangladesh**", supported by FHI360, implemented by Management and Resources Development Initiative (Registration No. 1962 dated 21-09-2004, Renewed on 19.11.2009), 8/19 Sir Syed Road (Third Floor), Block A, Mohammadpur, Dhaka-1207 under foreign Donations Regulation Ordinance 1978 for the period ending 14 February, 2014 and examined all relevant books and vouchers and certify that according to the audited accounts;

- (1) The brought forward Foreign Donations at the beginning of the period was Nil.
- (2) The Foreign Donations amounting to Taka 6,992,966 were received by the organization during the period 15 February 2013 to 14 February 2014.
- (3) The Balance of unutilized Foreign Donations by the organization was Nil.
- (4) Foreign Donations amounting to Taka 6,992,966 have been utilized. Besides, interest earned on bank deposit amounting to Taka 28,197 was also utilized for the following purposes "Annexure-A/1".

Name of the Project: Needs Assessment Study of the Bangladesh Media in Disaster Reporting

| Head of Expenditure | Amount as per approved budget Taka | Amount actually Spent Taka | Difference Taka |
|------------------------|------------------------------------|----------------------------|-----------------|
| As per Annexure - A/1. | 8,395,694 | 7,021,163 | 1,374,531 |

For budget variance, please refer Annexure-A/1)

- (5) Certified that the organization has maintained the accounts of Foreign Donations and records relating thereto in the manner specified as in section 5 of the Foreign Donations (Voluntary Activities) Regulations Ordinance, 1978 with rule 6 and 7 to the said Ordinance.
- (6) The information furnished above is corrected and checked by us, except for interest income amounting to Taka 28,197 has been utilized for the project for which no approval was taken from NGOAB.


Chartered Accountants

Date: Dhaka
13 July, 2014

NOTES TO THE FD - 4

Notes - 1: Reconciliation between Cash and Bank Balances and Unutilized Fund as at February 14, 2014.

| | Foreign Donation | Other Adjustment | Total Taka |
|--|---------------------|---------------------|------------------|
| Opening Balance as at February 15, 2013 | - | - | - |
| Fund received from Donor | 6,992,966 | | 6,992,966 |
| Interest on Bank Deposit | | 34,038 | 34,038 |
| A Total Funds Available | 6,992,966 | 34,038 | 7,027,004 |
| Expenditure | 6,992,966 | 28,197 | 7,021,163 |
| B Total Payments | 6,992,966 | 28,197 | 7,021,163 |
| A - B Unutilized Fund as at February 14, 2014 | - | 5,841 | 5,841 |



Correspondent Firm of Grant Thornton International Ltd.

Annexure- A/1

Name of Implementing Agency: Management and Resources Development Initiative (MRDI)
Name of project: Raise Media Awareness and Understanding of Nutrition Issues in Bangladesh
Project Approval Memo No. and date: Letter No. 03.09.0000.665.68.033.13-323, dated 28.03.2013 and
 Letter No. 03.09.0000.665.68.033.13-161, dated 16.02.2014
Project period: February 15, 2013 to March 15, 2014
Audit period: February 15, 2013 to February 14, 2014

| Particulars | Budget | Actual Expenses | Variance in Taka | Variance in % | Reason for variance |
|--|------------------|------------------|------------------|---------------|---|
| Personnel | | | | | |
| Team Leader | 750,400 | 642,793 | 107,607 | 14% | Outstanding as the fund is in pipeline |
| Programme Coordinator | 540,000 | 475,072 | 64,928 | 12% | Outstanding as the fund is in pipeline |
| Training officer | 375,000 | 330,812 | 44,188 | 12% | Outstanding as the fund is in pipeline |
| Finance personnel | 262,500 | 231,427 | 31,073 | 12% | Outstanding as the fund is in pipeline |
| Salary for monitoring experts (Full time) | 283,200 | 230,625 | 52,575 | 19% | Outstanding as the fund is in pipeline |
| Sub-total: | 2,211,100 | 1,910,729 | 300,371 | 14% | |
| Baseline Media Monitoring | | | | | |
| Salary for monitoring experts (Full time) | 100,000 | 100,000 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual expenditure. |
| Newspaper Subscription for clipping (national) | 45,500 | 45,500 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual expenditure. |
| Newspaper Subscription for clipping (local) | 7,280 | 7,280 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual expenditure. |
| Electronic media archive charges | 254,800 | 254,800 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual expenditure. |
| Data Entry Operator | 60,000 | 60,000 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual expenditure. |
| Sub-total: | 467,580 | 467,580 | - | 0% | |
| Continuous Media Monitoring | | | | | |
| Newspaper Subscription for clipping (national) | 36,000 | 36,000 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual expenditure. |
| Newspaper Subscription for clipping (local) | 4,000 | 4,000 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual expenditure. |
| Electronic media archive charges | 336,000 | 336,000 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual expenditure. |
| Data Entry Operator | 122,625 | 122,625 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual expenditure. |
| Sub-total: | 498,625 | 498,625 | - | 0% | |

| | | | | | |
|---|----------------|---------------|----------------|------|---|
| Training Content Development Meeting for In-house Training for Journalists | | | | | |
| Honorarium for issue experts | 5,000 | 5,000 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual. |
| Honoararium for Media Gatekeepers (National) | 15,000 | 15,000 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual. |
| Honorarium for media gatekeeper (local) | 20,000 | 20,000 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual. |
| Food, venue & equipment for Meeting | 13,086 | 13,086 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual. |
| Sub-total for 1 meeting | 53,086 | 53,086 | - | 0% | |
| Content Development Meeting for Handbook | | | | | |
| Honorarium for Media gatekeeper | 10,000 | 10,000 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual expenditure. |
| Honorarium for issue experts | 5,500 | 5,500 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual expenditure. |
| Food, venue & equipment for Meeting | 12,320 | 12,320 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual expenditure. |
| Sub-total | 27,820 | 27,820 | - | 0% | |
| Publication of Handbook | | | | | |
| Fee for writer | 200,000 | - | 200,000 | 100% | Activity is yet to be completed |
| Fee for Reviewer | 50,000 | - | 50,000 | 100% | Activity is yet to be completed |
| Translator | 100,000 | - | 100,000 | 100% | Activity is yet to be completed |
| Editor | 100,000 | - | 100,000 | 100% | Activity is yet to be completed |
| Graphics Designer | 30,000 | - | 30,000 | 100% | Activity is yet to be completed |
| Cartoonist | 50,000 | - | 50,000 | 100% | Activity is yet to be completed |
| Printing | 206,250 | - | 206,250 | 100% | Activity is yet to be completed |
| Distribution of handbook | 12,000 | - | 12,000 | 100% | Activity is yet to be completed |
| Sub-total | 748,250 | - | 748,250 | 100% | - |
| In-house Training for the National Media Houses | | | | | |
| Course supervisor | 325,000 | 325,000 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual expenditure. |
| Fee for Resource persons | 261,500 | 261,500 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual expenditure. |
| Fee for Coordinator | 20,000 | 20,000 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual expenditure. |
| Venue (With sound system & equipments) | 185,500 | 185,500 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual expenditure. |
| Information kit | 185,663 | 185,663 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual expenditure. |
| Working Lunch and 2 tea-snacks | 283,396 | 283,396 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual expenditure. |
| Banner | 21,635 | 21,635 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual expenditure. |

| | | | | | |
|--|------------------|------------------|------------------|------|---|
| Travel (Journalists from outside Dhaka) | 184,000 | 184,000 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual expenditure. |
| Per diem for journalists | 401,250 | 401,250 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual expenditure. |
| Lodging for journalists | 363,000 | 363,000 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual expenditure. |
| Transport & incidental cost for Dhaka participants | 30,000 | 30,000 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual expenditure. |
| Certificate | 24,039 | 24,039 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual expenditure. |
| Photo Documentation | 7,500 | 7,500 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual expenditure. |
| Equipment Rental | 78,000 | 78,000 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual expenditure. |
| Sub-total: | 2,370,483 | 2,370,483 | - | 0% | |
| Journalist Fellowship Program | | | | | |
| Stipend for participant | 629,000 | 629,000 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual expenditure. |
| Fee for Mentors | 450,000 | 450,000 | - | 0% | As the budget revised and approval obtained from NGOAB based on actual expenditure. |
| Sub-total: | 1,079,000 | 1,079,000 | - | 0% | |
| Newsroom Leaders Meeting in Dhaka | | | | | |
| Fee for moderator | 15,000 | - | 15,000 | 100% | Activity is yet to be completed |
| Information Kits | 18,750 | - | 18,750 | 100% | Activity is yet to be completed |
| Venue | 15,000 | - | 15,000 | 100% | Activity is yet to be completed |
| AV System | 3,000 | - | 3,000 | 100% | Activity is yet to be completed |
| Food & refreshment | 37,500 | - | 37,500 | 100% | Activity is yet to be completed |
| Photo documentation | 1,500 | - | 1,500 | 100% | Activity is yet to be completed |
| Banner | 4,500 | - | 4,500 | 100% | Activity is yet to be completed |
| Equipment Rental | 6,000 | - | 6,000 | 100% | Activity is yet to be completed |
| Time cost for gatekeepers | 75,000 | - | 75,000 | 100% | Activity is yet to be completed |
| Sub-total | 176,250 | - | 176,250 | 100% | |
| Administrative Cost | | | | | |
| Office Rent (20%) | 360,000 | 315,000 | 45,000 | 13% | Yet to be paid |
| Telephone, Mobilephone, Internet, Postage etc. | 60,000 | 52,500 | 7,500 | 13% | Yet to be paid |
| Stationeries & office supplies | 60,000 | 52,500 | 7,500 | 13% | Yet to be paid |
| Utilities | 96,000 | 84,000 | 12,000 | 13% | Yet to be paid |
| Local Transportation | 120,000 | 103,518 | 16,482 | 14% | Yet to be paid |
| Audit Fees | 67,500 | 0.00 | 67,500 | 100% | Yet to be paid |
| Bank Charges | | 6,322.00 | (6,322) | | |
| Sub-total: | 763,500 | 613,840 | 155,982 | 20% | |
| Grand Total | 8,395,694 | 7,021,163 | 1,374,531 | 16% | - |

**Additional report required
By NGO Affairs Bureau, GOB**

In addition to our auditors' report, we also report on the specific points required by the NGO Affairs Bureau, vide its circular # 03.09.0000.658.74.01.12.2087 dated 31-12-2013, which is made on the basis of our examination of the books and records of the concerned NGO as follows:

1. We have conducted the audit with due responsibility and we kept ourselves fully independent while conducting the audit.
2. The NGOs' has complied with the rules and regulation of The Foreign Donations (Voluntary Activities) Regulation Ordinance, 1978; The Foreign Donations (Voluntary Activities) Regulation Rules, 1978; The Foreign Contributions (Regulation) Ordinance, 1982 and the guidelines of circulars nos. 07.070.022.03.00.013.2010-90(500) issued on dated 12/04/2012 by the office of the Prime Minister and whether the project has been implemented and expenses incurred properly as per terms of approval of the FD-6, FD-7, FD-8 or FC-1 and as per the conditions of the approved contract.
3. We have issued a certificate in separate format FD-4 and have enclosed Annexure A/1 as prescribed by Bureau only for receipts & expenses of foreign donations. All information of foreign donation has been shown in cash basis not accrual basis. Total amount has been mentioned in case of approved budget, actual expenditures & difference between two. Details of these, such as approved budget, actual expenditures, variances and explanation of variances has been mentioned in Annexure-A/1. Budget line item/sub-line item of Annexure-A/1 has been presented as per approved project.
4. Separate audit report has been prepared for project for 12 months. There are no local income earned/ donations received except for bank interest amounting to Taka 34,038 of the project during our audit period.
5. A brief description of the goal, object , main programs activities and other required information are mentioned below:

| | | |
|---|--|---|
| 1 | Name of the project | Raise media awareness and understanding of nutrition issues in Bangladesh |
| 2 | Duration of the project | 15 February, 2013 to 15 March, 2014 |
| 3 | Approval letter Reference | 03.09.0000.665.68.033.13-323, dated 28.03.2013 and 03.09.0000.665.68.033.13-161, dated 16.02.2014 |
| 4 | Approval letter Reference for amount released by NGO Bureau | 03.09.0000.665.68.033.13-323, dated 28.03.2013 |
| 5 | Released amount with no. of installment | Taka 8,395,694, No installment mentioned. |
| 6 | Amount of foreign donation receipt | Taka 6,992,966 in three installments |
| 7 | Weather foreign donation has been deposited to the mother account | Yes |



| | | |
|----|---|---|
| | before disbursement | |
| 8 | Audit year | 15 February, 2013 to 14 February, 2014 |
| 9 | Project Area | Dhaka |
| 10 | No. of beneficiaries | 1933 |
| 11 | Date of appointment of the auditor | 22nd April, 2014 |

The goals & Objectives

- Raise media awareness and understanding of nutrition issues in Bangladesh.
- Build consensus among media gatekeepers on the importance of accurate and in depth reporting of nutrition issues.
- Strengthen the investigative reporting skills of Journalists to improve accuracy and depth in reporting of nutrition issues.
- Improve the quality, accuracy and frequency of reporting on nutrition issues in Bangladesh.

Main Program Activities

- Baseline Media Monitoring
- Continuous Media Monitoring
- Training content development meeting for in-house training for Journalists
- Develop reference handbook for health reporters
- In-house training for journalists
- Fellowship for Journalists
- Newsroom leaders meeting in Dhaka

6. Balance Sheet, Statement of Income & Expenditure and Statement of Receipts & Payments have been incorporated in audit report and signed by respective NGO management. Statement of Receipts & Payments has been prepared in conformity with the Receipts & Payments line items of the ledger maintained by the NGO. Break-up of gross expenses are enclosed to notes.
7. Each page of the audit report of NGO contains initials of the competent authority of us and Common Seal and numbered properly. Auditor certification at the beginning of report, balance sheet, accounts statements, FD-4 certificate & report as per requirement of TOR of NGO Bureau contained full signature of auditor with mentioning FCA/ACA, full name and designation. Audit report of NGO is presented in the following sequential form.

First Part:

Certificate of Auditor mentioning scope, opinion etc,
Balance Sheet,
Statement of Income and Expenditure,
Statement of Receipts and Payments,
Notes to Financial Statements

Second Part:

FD-4 Certificate

Annex A/1

Report as per requirement of NGO Bureau (condition of the TOR shall be mentioned as per sequential serial number of TOR)

8. Raise Media Awareness and Understanding of Nutrition Issues in Bangladesh is a project of Management and Resources Development Initiative (MRDI). The project period is 13 months including one month no cost extension i.e. from the 15 February, 2013 to 15 March, 2014. This is 1st year audit report.
9. After completion of audit we will send one copy (main copy) of audit report under sealed envelope to Deputy Director (Inspection & Audit) NGO Affairs Bureau Dhaka.
10. NGO's first registration No. 1962 dated 21-09-2004 under the Foreign Donation (Voluntary Activities) Regulation Ordinance, 1978 and renewed on dated 19-11-2009.
11. Organization maintains one bank account to receive all foreign donations as per section 7 of the Foreign Donations (Voluntary Activities) Regulation Rules 1978.
12. Details of approved bank account (Mother Account) by NGO Affairs Bureau to receive foreign donations:

Name of the Bank: Southeast Bank Ltd.

Name of the Bank Branch: Dhanmondi Branch, Dhaka

Bank A/C Number: 001211100006616

Name of the Donor: Family Health International (FHI 360)

Received amount with date: Taka 1,376,360 dated: 12-05-2013

Taka 3,077,642 dated: 16-07-2013

Taka 2,538,964 dated: 21-07-2013

Details of bank account for the project "Raise Media Awareness and Understanding of Nutrition Issues in Bangladesh"

Name of the Bank: Prime Bank Ltd.

Name of the Bank Branch: Asad Gate Branch, Dhaka

Bank A/C Number: 13831010022819

The closing balance is Taka 5,841 as on 14 February, 2014.

13. Organization has not received any goods in kind for the project as grant.
14. Bank interest gain by the project during the period is Taka 34,038 and has been shown in the financial statements separately. The bank interest used for the programme against which no approval has been taken from NGOAB.
15. As per rules 6 of The Foreign Donations (Voluntary Activities) Regulation Rules 1978, the organization has maintained its accounts according to the double entry system and books of accounts like Cash Book or Bank Book, Ledger Book, Assets Register and others are maintained properly.
16. The NGO have not any revolving loan fund (RLF).



17. The NGO has not conducted any micro credit activity and does not have any license from Micro Credit Regulatory Authority.
18. Organization has not incurred any expenditure in foreign currency during the period under audit.
19. There was no expenditure that exceeded the approved budget during the year.
20. All salary and benefits of the staff, and other expenses exceeding Taka. 10,000 have been paid through the bank account as no cash in hand maintained for the project.
21. The project has taken a loan amounting to Taka 1,000,000 from MRDI for smooth running of the project which is duly approved by MRDI board and refunded timely.
22. No member of the General Body or Executive Committee has taken any salary & allowances or honorarium from MRDI except Mr. Hasibur Rahman, Executive Director and Mr. Farid Hossain, Director.

Salary amounting to Taka 535,195 has been paid to Mr. Hasibur Rahman, Executive Director from the project under audit for performing as the Team Leader, Mr. Hasibur Rahman has received Taka 3,273,434 from MRDI and other projects vide approval of the Board of Directors as per decision in the 10th AGM

Taka 325,000 has been paid to Mr Farid Hossain, Director from the project under audit for his technical service as the Course Supervisor. He has not received any salary from MRDI other than from the said project.

23. Internal Control System of the NGO is satisfactory.
24. No fund has been refunded to the Donor Agency during the year.
25. Based on the results of our audit of transactions, carried out on a sample basis, in our opinion, Income Tax and VAT have been deducted at source from payments against bills/vouchers and have been duly deposited into the Treasury. Revenue stamps have also been affixed in applicable cases. During the year, the NGO deposited the following amounts to the Treasury **Annexure-A**
26. As a legal entity, NGO has submitted income tax return to NBR for the assessment year 2013-14 as per Income Tax Ordinance-1984.
27. Management and Resources Development Initiative (MRDI) has no income generating activities under this project.
28. No foreign visit was conducted under this project during the reporting period.
29. There is no fixed asset under this project for the period. The fixed assets schedule of Management and Resources Development Initiative (MRDI) as on June 30, 2013 are shown as **Annexure-B**. It is also mentioned that all movable and immovable assets shown in the **Annexure-B** are registered in the name of

Management and Resources Development Initiative (MRDI) (when registration required).

30. There was no fixed asset /moveable property during the audit period under this project.
31. The irregularities/ineligible expense/unapproved expenditures found during our audit will be informed to top management of the organization through a management letter and a copy of Management letter will be sent to Deputy Director (Inspection & Audit) of NGOAB with the Auditor's report.
32. We confirm that we have carried out the audit of "**Raise Media Awareness and Understanding of Nutrition Issues in Bangladesh**" for the first time.
33. The name of the members of the Board of MRDI is as follows:

| Sl. No. | Name of the Board Member | Designation |
|---------|--------------------------|--------------------|
| 01 | Inam Ahmed | Chairman |
| 02 | Hasibur Rahman | Executive Director |
| 03 | Rokia Afzal Rahman | Director |
| 04 | Farid Hossain | Director |
| 05 | Sakiul Millat Morshed | Director |
| 06 | Md. Abdur Rahim | Director |
| 07 | M. Emamul Haque | Director |
| 08 | Syed Ishtiaque Reza | Director |

34. All audit related expenses of the project was charged to the project.
35. We, Howladar Yunus & Co., Chartered Accountants are enlisted with NGOAB under Sl. No# 48 vide their memo ref. 03.09.0000.658.74.01.12-2087 dated 31 December, 2013.



Muhammad Farooq FCA
Managing Partner

Dated: 13 July, 2014

Name of Implementing Agency: Management and Resources Development Initiative (MRDI)
 Name of the Project: "Raise Media Awareness and Understanding of Nutrition Issues in Bangladesh"
 Project Approval Memo No. and Date: 03.09.0000.665.68.033.13-323, dated 28.03.2013 and 03.09.0000.665.68.033.13-161, dated 16.02.2014
 Fund Clearance Memo No. and Date: 03.09.0000.665.68.033.13-323, dated 28.03.2013
 Project Period: 15 February 2013 to 15 March 2014, Audit Period: 15 February 2014 to 15 March 2014

Statement of Tax & Vat deduction and deposit

| Annexure- A | | | | | | | | | | | | | | |
|-------------|---------------------------------|-----------------------------|-------------------|---------------|-----------------|---------------|------------------------------------|---------------|------------|-----|--------------------------------|------------|-------------|------------|
| SL | Head of Expenditure Differences | Amount actually Spent (Tk.) | Deductible Amount | | Deducted Amount | | Deposited to Govt. Treasury Amount | | Amount Due | | Treasury Challan No. with Date | | | |
| | | | VAT | TAX | VAT | TAX | VAT | TAX | VAT | TAX | VAT | | TAX | |
| | | | | | | | | | | | Challan No. | Date | Challan No. | Date |
| 1 | Handbook for Journalists | 390,000 | 15,000 | 9,375 | 15,000 | 9,375 | 15,000 | 9,375 | - | - | 31 | 25.02.2014 | 61228 | 03.03.2014 |
| 2 | Fee & honorarium | 120,000 | - | 12,000 | - | 12,000 | - | 12,000 | - | - | | | 99-108 | 09.03.2014 |
| 3 | Training Kit | 19,500 | 750 | 469 | 750 | 469 | 750 | 469 | - | - | 35 | 13.03.2014 | 109 | 09.03.2014 |
| 4 | Banner | 4,500 | 173 | 108 | 173 | 108 | 173 | 108 | - | - | 36 | 13.03.2014 | 123 | 16.03.2014 |
| 5 | Venue & food for training | 61,557 | 8,029 | 536 | 8,029 | 536 | 8,029 | 536 | - | - | 37 | 13.03.2014 | 125 | 13.03.2014 |
| | | | 23,952 | 22,488 | 23,952 | 22,488 | 23,952 | 22,488 | | | | | | |

NBR approved VAT Coupon issued to vendors by the donor



Management and Resources Development Initiative (MRDI)
Schedule of Property, Plant & Equipment as at 30 June 2013

Annexure- B

| SI No. | PARTICULARS | COST | | | DEPRECIATION | | | | | WRITTEN DOWN VALUE | |
|------------|---|--------------------------|------------------|----------------------|--------------------------|----------|--------------------------|-----------------|----------------------|--------------------------|--------------------------|
| | | Balance as on 01.07.2012 | During the year | | Balance as on 30.06.2013 | Rate (%) | Balance as on 01.07.2012 | During the year | | Balance as on 30.06.2013 | Balance as on 30.06.2013 |
| | | | Addition | Adjustment /disposal | | | | Charged | Adjustment /disposal | | |
| 1.0 | FURNITURE & FIXTURE: | | | | | | | | | | |
| 1.1 | Table | 194,941 | - | 46,070 | 148,871 | 20% | 188,875 | 6,065 | 46,070 | 148,870 | 1 |
| 1.2 | Chair, Sofa etc. | 135,163 | 15,931 | 7,873 | 143,221 | 20% | 105,584 | 16,764 | 7,873 | 114,475 | 28,746 |
| 1.3 | Shelf, Paper stand, Notice board etc. | 253,149 | - | 13,500 | 239,649 | 20% | 218,845 | 21,717 | 13,500 | 227,062 | 12,587 |
| 1.4 | Interior Decoration | 240,967 | 80,138 | 113,266 | 207,839 | 20% | 157,007 | 31,769 | 113,266 | 75,510 | 132,329 |
| | Sub-Total (A) | 824,220 | 96,069 | 180,709 | 739,580 | | 670,311 | 76,315 | 180,709 | 565,917 | 173,663 |
| 2.0 | OFFICE EQUIPMENT: | | | | | | | | | | |
| 2.01 | Photocopier | 335,000 | - | - | 335,000 | 30% | 198,499 | 58,500 | - | 256,999 | 78,001 |
| 2.02 | Monitoring Set up | 74,035 | 138,000 | - | 212,035 | 30% | 74,034 | 10,200 | - | 84,234 | 127,801 |
| 2.03 | Fax Machine, Scanner, TV, Recorder etc. | 107,107 | 10,000 | 21,027 | 96,080 | 30% | 77,798 | 12,558 | 21,025 | 69,331 | 26,749 |
| 2.04 | Power Generator (Honda) | 102,250 | - | - | 102,250 | 30% | 92,025 | 10,224 | - | 102,249 | 1 |
| 2.05 | Electric Fans | 56,775 | - | 26,500 | 30,275 | 30% | 53,945 | 1,430 | 26,500 | 28,875 | 1,400 |
| 2.06 | Air cooler | 612,528 | - | 60,000 | 552,528 | 30% | 411,200 | 77,059 | 60,000 | 428,259 | 124,269 |
| 2.07 | Telephone & Internet Connectivity | 113,667 | 9,000 | - | 122,667 | 30% | 107,097 | 5,550 | - | 112,647 | 10,020 |
| 2.08 | Refrigerator | 10,000 | - | - | 10,000 | 30% | 9,999 | - | - | 9,999 | 1 |
| 2.09 | Camera | 144,375 | - | 1,800 | 142,575 | 30% | 141,475 | 2,899 | 1,800 | 142,574 | 1 |
| 2.10 | Mobile & Telephone Set | 247,094 | 62,746 | 57,800 | 252,040 | 30% | 143,460 | 49,375 | 37,890 | 154,945 | 97,095 |
| | Sub-Total (B) | 1,802,831 | 219,746 | 167,127 | 1,855,450 | | 1,309,532 | 227,795 | 147,215 | 1,390,112 | 465,338 |
| 3.0 | COMPUTER, PRINTER, MULTIMEDIA | | | | | | | | | | |
| 3.01 | Tower Server | - | 119,000 | - | 119,000 | 33% | - | 39,270 | - | 39,270 | 79,730 |
| 3.02 | Desktop Computer | 927,374 | 7,000 | 198,550 | 735,824 | 33% | 788,434 | 66,342 | 198,453 | 656,323 | 79,501 |
| 3.03 | Laptop Computer | 677,711 | 302,200 | - | 979,911 | 33% | 574,540 | 85,694 | - | 660,234 | 319,677 |
| 3.04 | Laser Printer | 151,521 | - | 7,500 | 144,021 | 33% | 115,975 | 16,041 | 7,425 | 124,591 | 19,430 |
| 3.05 | UPS, IPS, Stabilizer | 210,435 | 94,300 | 38,561 | 266,174 | 33% | 167,721 | 29,819 | 34,474 | 163,066 | 103,108 |
| 3.06 | Multimedia Projector | 281,407 | 47,000 | 69,000 | 259,407 | 33% | 220,062 | 35,985 | 69,000 | 187,047 | 72,360 |
| 3.07 | Computer Networking | 77,330 | 10,950 | 36,370 | 51,910 | 33% | 36,369 | 13,517 | 36,369 | 13,517 | 38,393 |
| | Sub-Total (C) | 2,325,778 | 580,450 | 349,981 | 2,556,247 | | 1,903,101 | 286,668 | 345,721 | 1,844,048 | 712,199 |
| 4.0 | VEHICLES | | | | | | | | | | |
| 4.1 | Bicycle | 3,900 | - | - | 3,900 | 25% | 3,899 | - | - | 3,899 | 1 |
| 6 | Sub-Total (D) | 3,900 | - | - | 3,900 | | 3,899 | - | - | 3,899 | 1 |
| 5.0 | OTHER ASSETS | | | | | | | | | | |
| 5.1 | Tally ERP.9 Accounting Software | - | 124,800 | - | 124,800 | 20% | - | - | - | - | 124,800 |
| 5.2 | Books | 22,905 | 2,075 | - | 24,980 | 20% | 17,937 | 3,130 | - | 21,067 | 3,913 |
| | Sub-Total (E) | 22,905 | 126,875 | - | 149,780 | | 17,937 | 3,130 | - | 21,067 | 128,713 |
| | Balance as on 30.06.2013 | 4,979,634 | 1,023,140 | 697,817 | 5,304,957 | | 3,904,780 | 593,908 | 673,645 | 3,825,043 | 1,479,914 |
| | Balance as on 30.06.2012 | 4,243,735 | 818,987 | 83,088 | 4,979,634 | | 3,349,152 | 610,466 | 54,838 | 3,904,780 | 1,074,854 |

Correspondent Firm of Grant Thornton International Ltd.

