



Grant Thornton

# Howladar Yunus & Co.

Independent Auditor's Report on the Financial Statements of  
Project Name: Climate, Energy and the Media  
Implemented by: Management and Resources Development Initiative (MRDI)  
Funded by: Tara Climate Limited, Singapore  
For the period from 16 August 2022 to 15 August 2023

**Chartered Accountants**

Member firm of Grant Thornton International Ltd.

Corporate Office  
**Howladar Yunus & Co.**  
House-14 (Level 4 & 5)  
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Project Name: Climate, Energy and the Media  
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For the period from 16 August 2022 to 15 August 2023**

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

**03 October 2023**

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**FIRST PART**

**Independent Auditor's Report and  
Audited Financial Statements**



**Independent Auditor's Report**  
**Report on the Audit of the Financial Statements**

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**Opinion**

We have audited the financial statements of **Climate, Energy and the Media** project implemented by Management and Resources Development Initiative (MRDI); funded by TARA Climate Limited, Singapore which comprise the balance sheet as at 15 August 2023, the Statement of Income and Expenditure and the Statement of Receipts and Payments for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the financial position of the project as at 15 August 2023, and of its financial performance and its receipts & payments for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as mentioned in Note-2.1.

**Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the organization in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation of the financial statements that give a true and fair view in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations 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.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of the audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.




Muhammad Farooq FCA  
Managing Partner, Enrolment No. 0521  
Howladar Yunus & Co., Chartered Accountants  
Firm Registration No.: N/A  
Dated, Dhaka: 03 October 2023  
DVC No.: 2310030521AO389661

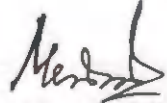



Project Name: Climate, Energy and the Media  
Implemented by: Management and Resources Development Initiative (MRDI)  
In partnership with: TARA Climate Ltd.  
Balance Sheet  
As at 15 August 2023

	Notes	As at 15 August 2023 BDT
<b>Assets</b>		
Cash at bank	3	158,461
		<u>158,461</u>
<b>Fund and Liabilities</b>		
Unutilized fund from donor	4	70,127
Reserve fund-Bank Interest	5	8,334
Outstanding audit fees		80,000
		<u>158,461</u>

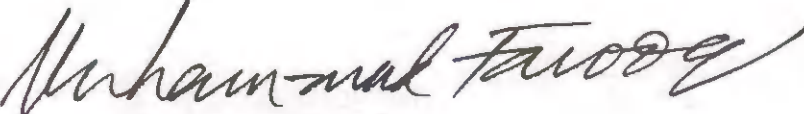
The accompanying notes (1-15) form an integral part of these financial statements.

  
Sk. Shaniaz Ahmed  
Deputy Manager, Accounts

  
Md. Mominul Islam  
Manager, Accounts

  
Hasibur Rahman  
Executive Director

As per our annexed report of same date



Muhammad Farooq FCA  
Managing Partner, Enrolment No. 0521  
Howladar Yunus & Co., Chartered Accountants  
Firm Registration No.: N/A

Dated, Dhaka: 03 October 2023  
DVC No.: 2310030521AO389661

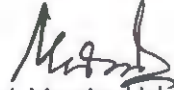


Project Name: Climate, Energy and the Media  
Implemented by: Management and Resources Development Initiative (MRDI)  
In partnership with: TARA Climate Ltd.  
Statement of Income and Expenditure  
For the year ended 15 August 2023

		For the period 16 August 2022 to 15 August 2023
	Notes	BDT
<b>Income</b>		
Grant income	6	6,393,423
		<u>6,393,423</u>
<b>Expenditure</b>		
Benchmark Research	7	1,031,026
Publication of Research Report	8	154,448
Report Sharing Workshop	9	42,158
Content Development Meeting for Journalist	10	127,161
Training On Climate Changes	11	792,224
Award Mentorship	12	1,200,000
Working with Editors and Managers	13	101,787
Programme Personnel	14	2,189,043
Programme Operational and Management	15	755,576
		<u>6,393,423</u>

The accompanying notes (1-15) form an integral part of these financial statements.

  
Sk. Shaniaz Ahmed  
Deputy Manager, Accounts

  
Md. Mominul Islam  
Manager, Accounts

  
Hasibur Rahman  
Executive Director

As per our annexed report of same date



Muhammad Farooq FCA  
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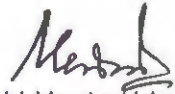
Dated, Dhaka: 03 October 2023  
DVC No.: 2310030521AO389661

Project Name: Climate, Energy and the Media  
 Implemented by: Management and Resources Development Initiative (MRDI)  
 In partnership with: TARA Climate Ltd.  
 Statements of Receipts and Payments  
 For the year ended 15 August 2023

	Notes	For the period 16 August 2022 to 15 August 2023 BDT
Opening balance		-
Cash at bank		-
<b>Receipts</b>		
Fund from Donor	4.1	6,463,550
Reserve fund-Bank Interest	5	8,334
<b>Total receipts</b>		<b>6,471,884</b>
<b>Payments</b>		
Benchmark Research	7	1,031,026
Publication of Research Report	8	154,448
Report Sharing Workshop	9	42,158
Content Development Meeting for Journalist	10	127,161
Training On Climate Changes	11	792,224
Award Mentorship	12	1,200,000
Working with Editors and Managers	13	101,787
Programme Personnel	14	2,189,043
Programme Operational and Management	15	675,576
<b>Total Payments</b>		<b>6,313,423</b>
Closing balances		
Cash at bank	3	158,461
		<b>6,471,884</b>

The accompanying notes (1-15) form an integral part of these financial statements.

  
 Sk. Shariq Ahmed  
 Deputy Manager, Accounts

  
 Md. Mominul Islam  
 Manager, Accounts

  
 Hasibur Rahman  
 Executive Director

As per our annexed report of same date



Muhammad Farooq FCA  
 Managing Partner, Enrolment No. 0521  
 Howladar Yunus & Ca., Chartered Accountants  
 Firm Registration No.: N/A

Dated, Dhaka: 03 October 2023  
 DVC No.: 2310030521AO389661

**Project Name: Climate, Energy and the Media**  
**Implemented by: Management and Resources Development Initiative (MRDI)**  
**In partnership with: TARA Climate Ltd**  
**Notes to Financial Statements**  
**Period: 16 August 2022 to 15 August 2023**

**1. About the organization and project**

**1.1 About the organization**

Management and Resources Development Initiative (MRDI) vision's just and open societies where all people enjoy their rights.

Management and Resources Development Initiative (MRDI) is registered with the Registrar of Joint Stock Companies and Firms, Government of the People's Republic of Bangladesh under the Section 28 of the Company Act 1994 having Incorporation Number is C-544(57)/2003 dated 13 May 2003 as a company limited by guarantee and also registered with the NGO Affairs Bureau having registration number 1962 dated 21 September 2004 under the Foreign Donations Regulation Ordinance 1978 which which was renewed on 24 July 2019 for a period of ten years up to 20 September 2029.

The mission of the organization is to support the development of a strong and independent media that exercises excellence in journalism, and to empower all people including the marginalised to freely enjoy their right to information, working with partners in Bangladesh and beyond'

**1.2 About the project**

Climate, Energy and the Media is a fourteen months project starting from 16 August 2022 to 15 October 2023. The project is funded by TARA Climate Ltd. The project began with the aim of To bring the sustainable energy goals in policy discussions through engagement of media to play its due role.

**1.3 Objectives of the project**

**A. Overall objective:**

To bring the sustainable energy goals in policy discussions through engagement of media to play its due role

**B. Program Activities:**

**Activities for objective**

1.1 Benchmark Research

1.2. Publication of the Research Report

1.3. Report sharing workshop

**Capacity Building for Journalist**

2.1. Content Development Meeting for Journalist

2.2 Three Days residential training ,Training on Climate change and renewable energy

2.3 Award Mentorship

3 Working with Editors and Managers



**1.4 Project period**

Total duration of the project is for fourteen months covering from 16 August 2022 to 15 October 2023.

**2 Summary of significant accounting policies**

**2.1 Basis of accounting**

The financial statements have been prepared using accrual basis of accounting except statement of receipts and payments. Most of the IFRS are not applicable for the NGO in the preparation of financial statements. IAS 20 have been followed fully while IAS 1 has been partly followed.

**2.2 Accounting for grants**

International Accounting Standard (IAS) 20 "Accounting for Government Grants and Disclosure of Government Assistance" has been followed during the year under audit for recognition of grant income.

As per IAS 20, grants received are initially recorded as liability. Grant amount used for project expenses has been recognized as income to the extent of expenses incurred.

**2.3 Allocation of common staff salary**

As per decision of the board & practice of the organization, staff salaries and common cost like utilities, printing and stationeries are allocated based on number of existing projects implemented by the organization.

**2.4 Cash and Cash Equivalents**

Cash and Cash Equivalents for the purpose of the receipts and payments comprises of cash and bank balance. Cash and bank balance includes donations received through donor grants which are available for the use of organization without restrictions.

**2.5 Reporting period**

The financial statements of the project cover 12 months starting from 16 August 2022 to 15 August 2023.

**2.6 Reporting currency**

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

**2.7 General**

Amount rounded off in nearest BDT. Previous year figure is not provided as this is a new project and this is a first year.



As at  
**Notes 15 August 2023**  
 BDT

3	<b>Cash at bank</b>	
	Prime Bank Ltd., Asad Gate Branch, Dhaka, A/C # 2138314018929	158,461
	<b>Total</b>	<u><u>158,461</u></u>

4	<b>Unutilized fund from donar</b>	
	Opening balance	-
	Add: Donor fund received during the period	4.1 6,463,550
	Less: Grant income recognised	6 (6,393,423)
	<b>Total</b>	<u><u>70,127</u></u>

4.1 **Fund from Donor**

Date of receipts	Installment	Amount BDT
11-Oct-22	1st Installment	4,990,363
25-May-23	2nd Installment	1,473,187
<b>Total</b>		<u><u>6,463,550</u></u>

5	<b>Reserve fund-Bank Interest</b>	
	Interest received during the period	11,026
	Less: TDS on bank interest	(2,692)
	<b>Total</b>	<u><u>8,334</u></u>







		For the period ended 15 August 2023
		BDT
<b>6</b>	<b>Grant income</b>	
	Grant income	6,393,423
		<u>6,393,423</u>
<p>Amount equivalent to total expenditure incurred for the period has been recognized as grant income for the period according to International Accounting Standard (IAS)-20.</p>		
<b>7</b>	<b>Benchmark Research</b>	
	Draft & Finalizing Methodology	1,031,026
	<b>Total</b>	<u>1,031,026</u>
<b>8</b>	<b>Publication of Research Report</b>	
	Honorarium for Editor	85,000
	DTP Design & Printing	62,800
	Distribution of Report	6,648
	<b>Total</b>	<u>154,448</u>
<b>9</b>	<b>Report Sharing Workshop</b>	
	Information Kit	7,403
	Food for Participants	4,755
	Time Cost for Media Gatekeepers	30,000
	<b>Total</b>	<u>42,158</u>
<b>10</b>	<b>Content Development Meeting for Journalist</b>	
	Honorarium for Lead Expert	75,000
	Venue & Equipment	10,000
	Honorarium for Experts	30,000
	Food & Refreshment	4,755
	Information Kits	7,406
	<b>Total</b>	<u>127,161</u>
<b>11</b>	<b>Training On Climate Changes</b>	
	Honorarium for Facilitators	75,000
	Honorarium for Resource Persons	45,000
	Transportation for Facilitators, Programme	71,747
	Information Kit	39,199
	Venue	43,642
	Food for Participants	165,113
	Accommodation	138,897
	Conveyance and Incidental Cost	112,500
	Banner	1,500
	Stationery	3,526
	Certificate	4,500
	Daily Allowance for Programme Staff	6,300
	Miscellaneous Expenses	85,300
	<b>Total</b>	<u>792,224</u>

For the period  
ended 15 August  
2023  
BDT

12	<b>Award Mentorship</b>	
	Stipend for Fellows	600,000
	Mentor for Fellows	600,000
	<b>Total</b>	<b>1,200,000</b>
13	<b>Working with Editors and Managers</b>	
	Venue & Equipment	10,000
	Information Kit	14,313
	Food for Participants	12,474
	Time Cost for Media Gatekeepers	65,000
	<b>Total</b>	<b>101,787</b>
14	<b>Programme Personnel</b>	
	Team Leader	695,461
	Programme Coordinator	932,847
	Finance Coordinator	560,735
	<b>Total</b>	<b>2,189,043</b>
15	<b>Programme Operational and Management</b>	
	Office Rent	553,344
	Telephone, Mobile Phone, Internet, Postage, Etc	24,000
	Local Conveyance	24,000
	Stationeries & Office Supplies	33,159
	Utilities & Maintenance	36,000
	Financial Service	5,073
	Audit of Accounts	80,000
	As per statement of comprehensive Income and Expenditure	755,576
	Less: outstanding audit fees	80,000
	As per statement of Receipts and Payments	675,576

  
Sk. Shaniyaz Ahmed  
Deputy Manager, Accounts

  
Md. Mominul Islam  
Manager, Accounts

  
Hasibur Rahman  
Executive Director





**SECOND PART**

**FD-4 Certificate and  
Report as per requirement of  
NGO Affairs Bureau, GOB**



FD-4 Form  
Certificate issued by CA Firm

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**Howladar Yunus & Co.**  
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Dhaka-1212  
Bangladesh  
**T** :+880 2 58815247

I undersigned is certifying that our CA Firm, Howladar Yunus & Co., Chartered Accountants has completed the audit of Climate, Energy and the Media of below mentioned organization's project for the period from 16 August 2022 to 15 August 2023. During the Audit, required books of accounts, bill, voucher and necessary evidence have been verified. According to the audited financial statement, relevant information are as follows:

1. Name of the NGO : **Management and Resources Development Initiative (MRDI)**
2. Registration Number : 1962
3. Address (with telephone number, website & email) : 8/19 Sir Syed Road, Block-A, Mohammdpur, Dhaka-1207. Phone: 02-41022772-4  
Website: www.mrdibd.org, E-mail: info@mrdibd.org
4. Name and duration of the project : **Climate, Energy and the Media**  
For the period from 16 August 2022 to 15 August 2023 and subsequently extended for 2 (two) months up to 15 October 2023, vide approval no. 03.07.2666.666.68.70.2022-55
5. Audit period of the project : 16 August 2022 to 15 August 2023 (for 1 year)
6. Opening balance of the period : Taka Nil
7. Foreign donation received during the audit period : Taka 6,463,550
8. Foreign donation utilized during audit period : Taka 6,393,423
9. Balance of unutilized foreign donation at the end of audit period : Taka 70,127

FD-4/1 statement has been prepared appropriately as per line items of approved budget of the NGO Affairs Bureau.

Declaration

I hereby declaring that I have read all the related rules and regulations and all the information in the Statement of Expenditure found true and accurate.



Muhammad Farooq FCA  
Managing Partner  
Howladar Yunus & Co.  
Chartered Accountants  
H-14, Rd 16/A, Gulshan-1, Dhaka  
Date: 03 October 2023

FD-4(1) Form  
Certificate issued by CA Firm

1	Name of the project	Climate, Energy and the Media
2	Project Approval No. and Date	Approval No. 03.07.2666.662.68.070.2022-434, Date: 06-10-2022; 1st revised Approval No. 03.07.2666.666.68.70.2022-924, Date: 17-05-2023 and 2nd revised Approval No. 03.07.2666.666.68.70.2022-55, Date: 22-08-2023
3	Project Year	16 August 2022 to 15 August 2023
4	(a) Foreign donation disbursed amount and (b) Foreign donation received amount and date	Taka 6,471,383 dated 10 October 2022 Taka 4,990,363 dated 12 October 2022 and Taka 1,473,187 dated 25 May 2023, in Total Taka 6,463,550

Sl.	Description	Total Budget	Total Expenditure	Variance	%	Reasons for Variance
1.0	Research					
1.1	Benchmark Research					
1.1.1	Draft & finalizing methodology, guiding question of KI, talking points of FGD, Interviewing respondents, field testing, Media content Analyses data collection, compilation, analyze, & reporting	1,031,026	1,031,026	-	0%	
	<b>Sub-total</b>	<b>1,031,026</b>	<b>1,031,026</b>	<b>-</b>	<b>0%</b>	
1.2	Publication of the Research Report					
1.2.1	Honorarium for Editor	85,000	85,000	-	0%	
1.2.2	DTP Design & printing	68,000	62,800	5,200	8%	Spent as per actual requirement
1.2.3	Distribution of Report	12,000	6,648	5,352	45%	Spent as per actual requirement
	<b>Sub-total:</b>	<b>165,000</b>	<b>154,448</b>	<b>10,552</b>	<b>6%</b>	
1.3	Report sharing workshop					
1.3.1	Information kit	7,403	7,403	-	0%	
1.3.2	Food for participants	4,755	4,755	-	0%	
1.3.3	Time cost for media gatekeepers	30,000	30,000	-	0%	
	<b>Sub-total:</b>	<b>42,158</b>	<b>42,158</b>	<b>-</b>	<b>0%</b>	
2.0	Capacity Building for Journalist					
2.1	Content Development Meeting for Journalist					
2.1.1	Honorarium for lead expert	75,000	75,000	-	0%	
2.1.2	Venue & equipment	10,000	10,000	-	0%	
2.1.3	Honorarium for experts	30,000	30,000	-	0%	
2.1.4	Food & refreshment	4,755	4,755	-	0%	
2.1.5	Information kit	7,406	7,406	-	0%	
	<b>Sub-total:</b>	<b>127,161</b>	<b>127,161</b>	<b>-</b>	<b>0%</b>	
2.2	3 Days residential training					
2.2.1	Training on Climate change and renewable energy reporting					
2.2.1.1	Honorarium for Facilitators	75,000	75,000	-	0%	
2.2.1.2	Honorarium for Resource persons	45,000	45,000	-	0%	
2.2.1.3	Transportation for facilitators, resource persons, program staff & participants	71,747	71,747	-	0%	
2.2.1.4	Information kit	39,199	39,199	-	0%	
2.2.1.5	Venue	43,642	43,642	-	0%	
2.2.1.6	Food for participants	165,113	165,113	-	0%	
2.2.1.7	Accommodation	138,897	138,897	-	0%	
2.2.1.8	Conveyance and incidental cost for participants of Dhaka	112,500	112,500	-	0%	
2.2.1.9	Banner	1,500	1,500	-	0%	
2.2.1.10	Stationery	3,526	3,526	-	0%	
2.2.1.11	Certificate	5,500	4,500	1,000	18%	Spent as per actual requirement
2.2.1.12	Daily allowance for programme staffs	6,300	6,300	-	0%	
2.2.1.13	Miscellaneous Expenses	85,300	85,300	-	0%	
	<b>Sub-total</b>	<b>793,224</b>	<b>792,224</b>	<b>1,000</b>	<b>0%</b>	
2.3	Award Mentorship					



FD-4(1) Form  
Certificate issued by CA Firm

- 1 Name of the project Climate, Energy and the Media  
2 Project Approval No. and Date Approval No. 03.07.2666.662.68.070.2022-434, Date: 06-10-2022;  
1st revised Approval No. 03.07.2666.666.68.70.2022-924, Date: 17-05-2023 and 2nd revised Approval No. 03.07.2666.666.68.70.2022-55, Date: 22-08-2023
- 3 Project Year 16 August 2022 to 15 August 2023  
4 (a) Foreign donation disbursed amount and (b) Foreign donation received amount and date Taka 6,471,383 dated 10 October 2022  
Taka 4,990,363 dated 12 October 2022 and Taka 1,473,187 dated 25 May 2023, in Total Taka 6,463,550

Sl.	Description	Total Budget	Total Expenditure	Variance	%	Reasons for Variance
2.3.1	Stipend for fellows	600,000	600,000	-	0%	
2.3.2	Mentor for fellows	600,000	600,000	-	0%	
	Sub-total:	1,200,000	1,200,000	-	0%	
	Total Capacity Building for Journalist	2,120,385	2,119,385	1,000	0%	
3.0	Working with editors and managers					
3.1	Venue & equipment	10,000	10,000	-	0%	
3.2	Information kit	15,000	14,313	687	5%	Spent as per actual requirement
3.3	Food for participants	15,000	12,474	2,526	17%	Spent as per actual requirement
3.4	Time cost for media gatekeepers	75,000	65,000	10,000	13%	Spent as per actual requirement
	Sub-Total	115,000	101,787	13,213	11%	
4.0	Programme Personnel					
4.1	Team leader, ED MRDI	695,455	695,461	(7)	0%	
4.2	Programme Coordinator	932,847	932,847	-	0%	
4.3	Finance Coordinator	590,337	560,735	29,602	5%	Spent as per actual requirement
	Sub-total:	2,218,638	2,189,043	29,595	1%	
	Total Programme Cost	5,692,207	5,637,847	54,360	1%	
5.0	Programme Operations and management					
5.1	Office Rent	553,343	553,344	(1)	0%	
5.2	Telephone, Mobile phone, Internet, Postage etc.	24,000	24,000	-	0%	
5.3	Local Conveyance	24,000	24,000	-	0%	
5.4	Stationeries & office supplies	36,000	33,159	2,841	8%	Spent as per actual requirement
5.5	Utilities & maintenance	36,000	36,000	-	0%	
5.6	Financial service	18,000	5,073	12,927	72%	Spent as per actual requirement
5.7	Audit of accounts	80,000	80,000	-	0%	
	Subtotal	771,343	755,576	15,767	2%	
	TOTAL	6,463,550	6,393,423	70,127	1%	

Total Expenditure as per FD 4 (1)	6,393,423
Less: Current year provision	80,000
Add: Payment for prior year provision	-
Foreign donation utilized during audit period	6,313,423

Signature &amp; Seal



Muhammad Farooq FCA  
Managing Partner, Enrolment No. 0521  
Howladar Yunus & Co.  
Chartered Accountants  
Dated, Dhaka: 03 October 2023

Project: Climate, Energy and the Media  
Funded by: TARA Climate Limited, Singapore  
Implemented by: Management and Resources Development Initiative (MRDI)  
For the year ended 15 August 2023

Notes to FD-4

A. Reconciliation of cash and cash equivalents as per Financial Statements and Unutilized Donor Fund

Particulars	Taka
Cash and cash equivalents	158,461
Less: Provision of Expenses	(80,000)
Less: Reserve fund-bank interest	(8,334)
Unutilized Donor Fund as per Financial Statements	<u>70,127</u>





**Management and Resources Development Initiative (MRDI)**  
Compliance with Instructions of NGO Affairs Bureau

Name of the Project : "Climate, Energy and the Media"  
Audit Period : 16 August 2022 to 15 August 2023  
Project Approval No. and Date : Approval No. 03.07.2666.662.68.070.2022-434,  
Date: 06-10-2022  
1<sup>st</sup> Revised Approval No. 03.07.2666.666.68.70.2022-924,  
Date: 17-05-2023  
2<sup>nd</sup> Revised Approval No. 03.07.2666.666.68.70.2022-55,  
Date: 22-08-2023

Our observations in compliance with the conditions laid down in the Circular # 03.07.2666.657.43.253.17-619, dated- 31 January 2022 issued from the NGO Affairs Bureau, Prime Minister's Office, and Government of the People's Republic of Bangladesh is listed below:

**Condition-1**

CA firm should perform their role with utmost responsibility and independence in case of audit of NGOs. Report has to be issued using MS Excel/Access Software.

**Observations and Comments**

We have conducted the audit in accordance with International Standards on Auditing (ISAs) and performed our role with utmost responsibility and independence in case during our audit. Report has also been issued using MS Excel/Access Software.

**Condition-2**

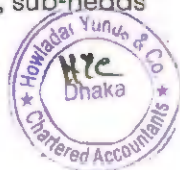
During the audit of the accounts of NGOs, the audit firm must provide their opinion on whether the project has been implemented in compliance with the Foreign Donations (Voluntary Activities) Regulation Act 2016, FD-6 related to the approval of the project and the terms & conditions of project approval after completion of the audit.

**Observations and Comments**

During our audit of the accounts, we have checked whether the NGO has implemented the project in the compliance of the requirements of the Foreign Donations (Voluntary Activities) Regulation Act, 2016, FD-6 related to the approval of the project and the terms & conditions of project approval and did not observe any non-compliance.

**Condition-3**

The CA firm, along with the audit report, must issue a certificate regarding receipts and expenditures of foreign Donotion in form of FD-4 and Annexure A/1 prescribed by the Bureau. All information in FD-4 regarding foreign donation should be presented on cash basis not accrual basis. It means no foreign donation should be shown as negative balance or receivables. In FD-4, total variance between approved budget and actual expenditure should be shown in total Taka. Item-wise approved budget, actual expenditure, variance with percentage and reasons for variance should be shown in Annexure A/1. Heads, sub-heads





and budget against those mentioned in Annexure A/1 should be in line with approved project (Annexure-C).

#### Observations and Comments

The Form of FD-4 along with Annexure-A/1 has been issued in the prescribed format of the Bureau. All the information of Foreign donations in the FD-4 has been provided on cash basis (not accrual basis) and no receivables pertaining to foreign donations have been taken into account. Item wise approved budget as per FD-6, actual amount spent and variance with reasons thereof have been described in Annexure-A/1 of the FD-4.

#### Condition-4

Separate audit report should be prepared for each project and the reports should be based on project year (maximum 12 months). If there is any local income/donation in the project, it should be shown in separate column and there has to be comment on the source of those local income/donation in compliance with the guideline of Foreign Donations (Voluntary Activities) Regulation Act 2016. Incomplete comment will be considered as non-compliance.

#### Observations and Comments

The audit report has been prepared separately for the project "Climate, Energy and the Media" Project for the period 16 August 2022 to 15 August 2023 with a separate approval of NGOAB vide-03.07.2666.662.68.070.2022-434, Date- 06-10-2022, 1<sup>st</sup> revised approval no. 03.07.2666.666.68.70.2022-924, Date:17-05-2023 and 2<sup>nd</sup> revised approval no. 03.07.2666.666.68.70.2022-55, Date:22-08-2023 The project does not have any local income/donation.

#### Condition-5

In the audit report, the goals, objectives, and main activities of the project shall be mentioned briefly and the following information should be mentioned in the prescribed form:

1. Date of enlistment of CA firm for conducting of the Audit
2. Name of the project
3. Duration of the project
4. Memo No. & Date of approval of the project
5. Memo No. & Date of fund release
6. Amount of fund release (including installment)
7. Amount of foreign donation received
8. Whether any withdrawal was made from the mother account before the fund release clearance from Bureau;  
Whether foreign donation has been received in the mother account.
9. Audit Year (Project year)
10. Project Area (District, Upazilla)
11. Number of beneficiaries

### Observations and Comments

The brief project description is as follows:

#### A. Overall objectives:

The objectives of the project is-

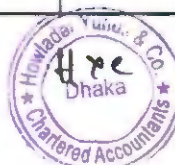
To bring the sustainable energy goals in policy discussions through engagement of media to play its due role.

#### B. Program Activities:

- i. Benchmark Research.
- ii. Publication of the Research Report
- iii. Report sharing workshop.
- iv. Capacity Building for Journalist
- v. Content Development Meeting for Journalist
- vi. Three Days residential training, Training on Climate change and renewable energy reporting
- vii. Award Mentorship meeting
- viii. Working with editors and managers

Specific information pertaining to the project is given below:

Sl. #	Name of the Implementation Agency	Management and Resources Development Initiative (MRDI)									
1.	Date of enlistment of CA firm for conducting of the Audit	Circular # 03.07.2666.657.43.253.17-619, Date- 31 January 2022 Serial No. 48									
2.	Name of the Project	"Climate, Energy and the Media".									
3.	Duration of the project	16 August 2022 to 15 October 2023 (14 months)									
4.	Memo No. & Date of approval of the project	Approval no. 03.07.2666.662.68.070.2022-434, Date- 06-10-2022, 1 <sup>st</sup> revised approval no. 03.07.2666.666.68.70.2022-924, Date: 17-05-2023 and 2nd revised approval no. 03.07.2666.666.68.70.2022-55, Date:22-08-2023.									
5.	Memo No. & Date of fund release	Approval no. 03.07.2666.662.68.070.2022-434, Date- 06-10-2022, 1 <sup>st</sup> revised approval no. 03.07.2666.666.68.70.2022-924, Date: 17-05-2023 and 2nd revised approval no. 03.07.2666.666.68.70.2022-55, Date:22-08-2023.									
6.	Amount of fund release (including installment)	Total amount of fund/money release of the project by NGOAB and the fund were received from donor by the project through following installments: <table border="1"><thead><tr><th>Date</th><th>Mode of Receipt</th><th>Amount in Taka</th></tr></thead><tbody><tr><td>11 Oct 2022</td><td>Bank transfer</td><td>4,990,363</td></tr><tr><td>25 May 2023</td><td>Bank transfer</td><td>1,473,187</td></tr></tbody></table>	Date	Mode of Receipt	Amount in Taka	11 Oct 2022	Bank transfer	4,990,363	25 May 2023	Bank transfer	1,473,187
Date	Mode of Receipt	Amount in Taka									
11 Oct 2022	Bank transfer	4,990,363									
25 May 2023	Bank transfer	1,473,187									



		Fund Received during the audit period:	6,463,550
7.	Amount of foreign donation received	Taka 6,463,550	
8.	Whether any withdrawal was made from the mother account before the fund release clearance from Bureau	No fund was received before NGOAB approval.	
	Whether local donation has been received in the mother account.	No local contribution/ donation has been received in mother account.	
9.	Audit year (Project period)	16 August 2022 to 15 August 2023	
10.	Project area (District & Upazilla)	Dhaka, Dhaka City corporation (os per FD 6)	
11.	Number of beneficiaries	38	

#### Condition-6

Balance Sheet, Income & Expenditure Account, and Receipts & Payments Account should be the part of the audit report and these statements should be signed by the authorized person of the NGO and the Name of the authorized person needs to be mentioned. If in any case the presentation of the Balance Sheet is not required, then an explanation should be included. The auditor should confirm whether the Receipts and Payments Account was prepared based on the ledger items maintained by NGO. In the items where the accumulated amount has been shown, (such as contingency and others), a detailed breakdown should be shown in notes.

#### Observations and Comments

Balance Sheet, Income & Expenditure Account, and Receipts & Payments Account are part of the audit report and these statements are signed by the authorized person of the NGO and the Name of the authorized person are mentioned. The Receipts & Payments Statement has been prepared in accordance with the ledgers maintained by the NGO. In the notes to the financial statements, breakups for each accumulated amount are provided for the items of the balance sheet, income & Expenditure statements, and receipt payment statements.

#### Condition-7

Every page of the NGO's audit report should contain page number. Initial of the authorized person of CA firm along with common seal should be provided in every page of the audit report. However, at the beginning of the report auditor's certificate, Balance Sheet, accounts statements, FD-4 certificate, and report as per TOR should contain the full signature of the auditor. At the below of the signature of the auditor, full name, designation and Enrollment Number should be mentioned. NGO's audit reports should have the following sequence:





### First part

- Auditor's certificate including scope, opinion, etc.
- Balance Sheet
- Income & Expenditure Accounts/ Statements
- Receipts & Payments Accounts/Statements
- Notes to Financial Statement
- Schedule/Appendix/ Other Statement

### Second part

- FD-4 certificate
- Annexure-A/1
- Notes of FD-4 (if any)
- Report should be prepared in line with TOR of NGOAB (sequence of conditions of the TOR should be followed as it is).

### Observations and Comments

Page number has been inserted on every page of the report. Each page of the report is also initialed by us with common seal. Auditor's full signature has been given in Auditor's Report, Balance Sheet, Income and Expenditure Statement, Receipts and Payments Statement, FD-4 and the report prepared as per ToR. At the below of the signature of the auditor, full name, designation and Enrollment Number is also mentioned. Audit Report has been prepared serially as follows:

### First Part

- Auditor's certificate including scope, opinion, etc.
- Balance Sheet
- Income and Expenditure Statement
- Receipts and Payments Statement
- Notes to Financial Statement
- Schedule/Appendix/Other Statement

### Second Part

- FD-4 certificate
- Annexure-A/1
- Notes of FD-4
- Report based on TOR of NGOAB (conditions of TOR exactly followed).

### Condition-8

In the case of multiple years of project audits, the audit report should contain whether it was audited in the earlier year, if yes, whether the report was submitted to the NGOAB. In the case of the continuous project i.e. the project continued in the same name/same type in the earlier year, whether it was audited in the earlier year, if yes, whether the report was submitted to the NGOAB.



### Observations and Comments

Climate, Energy and the Media is a fourteen months project starting from 16 August 2022 to 15 October 2023. We have audited the first year of the project, So the audit period was starting from 16 August 2022 to 15 August 2023 for 12 months.

### Condition-9

After completion of the audit, one copy [Original Copy] of the audit report in a sealed envelope should be sent directly to the Director General [Grade-1], NGO Affairs Bureau, Dhaka.

### Observations and Comments

After completion of the audit, one copy [original copy] of the audit report in a sealed envelope will be sent directly to the Director General [Grade-1] of the NGO Affairs Bureau, Dhaka.

### Condition-10

The number and date of the first registration of the NGO with NGOAB should be mentioned along with the latest date of renewal of registration.

### Observations and Comments

The NGO's first registration No. 1962, dated 21 September 2004, under the Foreign Donation [Voluntary Activities] Regulation Act, 2016 renewed on 24 July 2019 for 10 years which will expire on 20 September 2029.

### Condition-11

As per Section-9 of the Foreign Donations [Voluntary Activities] Regulation Act 2016, all foreign donations of an NGO shall be received by a single bank account. It should be reported whether the NGO has received all the foreign donations in a single Bank Account as per the said rule. The name of the Bank, Account Number, and Amount should be mentioned if the foreign donation has been received through more than one Bank Account non-complying with this rule.

### Observations and Comments

We confirm that under Section- 9 of the Foreign Donations [Voluntary Activities] Regulation Act 2016, the organization received all the foreign donations through Southeast Bank Limited, Dhanmondi Branch, Navana Newbury place first floor, 4/1/A Mirpur Road, Shanbaug, Dhaka, Bangladesh Account No-001211100006616 [Mather account].

### Condition-12

The bank account number approved by the NGO Affairs Bureau for receipt of foreign donation [mother account] including the name of the Bank and its Branch, amount of donation received during the concerned project year along with date and name of the donor should be mentioned. The date of foreign donation transferred from the mother account to the project account should be mentioned. Bank reconciliation between mother account and Project account should be checked and to be mentioned whether it is correct.



Information of Mother Account			Information of Project Account			Donor Name	Remarks
Bank Name & Address	Amount of fund receipt	Date of Receipt	Bank Name & Address	Amount of fund receipt	Date of Receipt		

**Observations and Comments**

The organization has received foreign donations of an amount of Taka 6,471,383 through the mother account with Southeast Bank Limited, Dhanmondi Branch, Account No-001211100006616 (Mother account). The name of the donor, date, and amount received are given below:

Information of Mother Account			Information of Project Account			Donor Name	Remarks
Bank Name & Address	Amount of Fund Receipt	Date of Receipt	Bank Name & Address	Amount of fund receipt	Date of Receipt		
Southeast Bank Ltd., Dhanmondi Branch	6,471,383	10-10-2022	Prime Bank Ltd., Asad Gate Branch	4,990,363	12-10-2022 & 25-05-2023	Tara Climate Ltd. Singapore	Fund Transfer from mother account to project account: 1. 7 months & 15 days.  2. Shortage of transfer of fund of Tk. 7,833 in the transfer of funds from the mother account to the project account &  3. USD 7,267.50 not received yet as per the contract.
				1,473,187			
<b>Total</b>	<b>6,471,383</b>		<b>Total</b>	<b>6,463,550</b>			

Bank reconciliation between mother account and Project account has been checked and certified as correct.



#### Condition-13

Donations received in kind/ Commodities should be accounted for after proper valuation and should be shown with the donation received in Form FD-4. Its utilization and the unutilized balance should be shown as per Form FD-5.

#### Observations and Comments

During the year under audit, the NGO did not receive any donations in Kind/ Commodities, according to the information/documents provided to us.

#### Condition-14

The bank interest (exchange gain) on foreign donations should be shown in the accounts separately and it should be mentioned whether permission has been obtained from the NGO Affairs Bureau for use of it. The said bank interest cannot be refunded to the donor. If necessary, it should be spent by the NGO on another project.

#### Observations and Comments

During the project period (16 August 2022 to 15 August 2023) Bank Interest of Taka 8,334 was earned and shown in the accounts separately and the amount was not spent. It is to be mentioned, no bank interest was refunded to the donor.

#### Condition-15

It should be reported whether the accounts of NGO are maintained under double entry system of book-keeping and cash book, bank book, ledger book, stock register, fixed asset register and other registers are maintained properly in line with Section-12 of Foreign Donations (Voluntary Activities) Regulation Act 2016.

#### Observations and Comments

As per section 12 of The Foreign Donations (Voluntary Activities) Regulation Act 2016, the organization has maintained its accounts according to the double-entry system and books of accounts like Cash Book or Bank Book, Ledger, Stock register, Assets Register and others are maintained properly. The organization kept its financial records of the project in Tally Software.

#### Condition-16

It should be reported whether separate Revolving Loan Fund (RLF) for each donor (including earlier Programs) is maintained and whether RLF is audited by independent auditors each year. If RLF from Foreign Donation is not recorded separately and the loan disbursed from the audited Program, then it should be ensured that the service charge is recorded as receipts.

#### Observations and Comments

The NGO does not have any Revolving Loan Fund (RLF).

#### Condition-17

It should be mentioned whether the NGO has obtained a license from Micro Credit Regulatory Authority (MRA) for implementing micro credit activities.



### Observations and Comments

The NGO was not listed with Microcredit Regulatory Authority.

### Condition-18

If any expenditure is made in foreign currency out of the receipt of donation, a detailed description should be given in the report.

### Observations and Comments

The organization has not incurred any expenditure in foreign currency during the period under audit.

### Condition-19

It should be mentioned whether any amount of certain head of account spent beyond budget and adjusted with other head of accounts or any unapproved amount of expenditures amount has been adjusted with the regular head of expenditures. If yes, whether approval was obtained from NGOAB in support of the excess expenditures.

### Observations and Comments

On the basis of the information available to us, and the results of our review of the books of accounts which was conducted on a sample basis, during the period under audit, the project expenditures have not been adjusted to avoid budget overrun in one-line item with the surplus budget in another line item.

### Condition-20

Whether any amount of the salaries and allowances of the officer/ staff and other expenses above Taka 10,000 were paid through the bank account.

### Observations and Comments

During the audit period, we observed that the salary and benefits of the staff and other expenses in all cases were excess of Taka 10,000 are paid in account payee cheque or Bank transfer.

### Condition-21

If the project is implemented through the taking of loan, then the reason for taking the loan with the source of loan and the information regarding prior approval of NGOAB and approval of Executive Committee of the NGO should be furnished.

### Observations and Comments

The project has not taken any loan during the audit period.

### Condition-22

Detailed information along with the approval of the Executive Committee of the NGO should be furnished if the members of the general body or executive committee receive salary or honorarium. Moreover, detailed information of salary/remuneration should be given if the



Chief Executive of the Program received any full/part salary/ honorarium from the audited Program and other Programs.

**Observations and Comments**

No member of the Board of Directors of the NGO has received any pay and allowances or honorarium from project fund except for Executive Director. The Executive Director has received a total amount of Taka 4,857,142 from the programs out of which Taka 695,461 is received as salary from this project and Taka 4,161,681 from other projects of MRDI during the period under Audit.

**Condition-23**

It should be mentioned whether the internal control system of the organization is satisfactory or not.

**Observations and Comments**

Based on our assessment and review of the internal control system of the NGO, it appears to be at a satisfactory level.

**Condition-24**

Whether any money is refunded to the donor, if refunded, whether approval is taken from NGOAB, details are to be given.

**Observations and Comments**

No amount has been refunded to the Donor Agency from this project during the year under our audit.

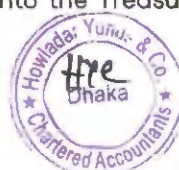
**Condition-25**

Comment has to be given whether VAT and IT were properly deducted from the bill/vouchers according to the government laws and regulations and deposited to Government Treasury and whether revenue stamps were affixed on bill/vouchers in respect of the transactions of the project by the organization. The amount of deducted and arrear of VAT and IT against the project expenditure should be mentioned as per the following format:

Sl. No.	Detail of expenditure with subhead as per Annexure A/1	Amount of expenditure	Deductible Amount		Deducted amount		Deposited to Government Treasury		Arrear amount		Treasury/ Mushak Challan no. date, Bank name & Branch
			4	5	6	7	8	9	10	11	
1	2	3	VAT	AIT	VAT	AIT	VAT	AIT	VAT	AIT	12

**Observations and Comments**

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 Taka for Tax and VAT to the Government Treasury. Details for the VAT and TAX are referred to Annexure-B.

#### Condition-26

It should be reported whether the NGO, as a legal entity, submits income tax return to NBR every year as per Income Tax Ordinance 1984. If any foreign employee is working in the NGO, it should also be mentioned whether the foreign employee pays tax on a regular basis and his last income year's tax assessment has been completed. Due to the significance of VAT and Income tax, the concerned Firm and NGO have to disclose the complete information.

#### Observations and Comments

Management and Resources Development Initiative (MRDI) has obtained Tax Identification Number (TIN) 5735-7494-4393. Management and Resources Development Initiative (MRDI) as a legal entity submits Income Tax Return as per Income Tax Ordinance 1984 for each year. The organization has also submitted Income Tax Return for the assessment year 2022 - 2023 to the National Board of Revenue in accordance with the Income Tax Ordinance, 1984. No foreign employee is working in the NGO under this project.

#### Condition-27

The audit report should state whether any Income Generating Activities (IGA) is included with the concerned project. If so, mention whether taxes are paid properly on income from such IGA with the name of the source or whether the organization has collected any Income Tax Exemption Certificate from the NBR.

#### Observations and Comments

The project does not have any Income Generating Activities (IGA).

#### Condition-28

It should be reported whether any officer/employee/member of the Executive Committee or the General Committee went on foreign travel by availing, air ticket/any other facility by utilizing the funds received from foreign sources. If so, the details of such travel and whether permission from NGO Affairs Bureau was taken in respect of the travel should be given.

#### Observations and Comments

During the period under audit, no officer/employee/member of the Executive Committee or General Committee of the Management and Resources Development Initiative (MRDI) had traveled abroad by using the foreign donation received for the project.

#### Condition-29

The audit report should contain a description of Fixed Assets (along with value) owned by the NGO and it should be mentioned whether relevant fixed assets/ deed/ office rent agreement/ donated land/ vehicle and other assets are reported in the name of the NGO.

#### Observations and Comments

No Fixed Asset was purchased under this project. However, the total fixed assets schedule of the NGO for the year ended 30 June 2023 is provided in Annexure-C. It is to be noted that the assets require registration in the name of the NGO is done properly.





### Condition-30

Whether immovable/moveable assets purchased under this project have been sold-out/transferred? If so, whether approval is taken from NGOAB to be reported.

### Observations and Comments

There were no fixed assets/moveable properties purchased during the audit period under this project.

### Condition-31

The CA firm should issue a management letter mentioning the irregularities/ ineligible cost/unauthorized expenditure/unapproved budgeted expenditure to the management of the organization after completion of the audit. A copy of the management letter should be submitted to Deputy Director (Inspection & Audit). It should be mentioned if such report is not required.

### Observations and Comments

No significant issue was identified during our audit and no management letter has been issued.

### Condition-32

A CA Firm cannot consecutively audit the same project of the NGO for more than five (5) years. For this reason, the CA Firm should certify that they did not audit the audited project of the NGO consecutively for more than five (5) years.

### Observations and Comments

We conducted the audit of the "Climate, Energy and the Media" project for the first year period from 16 August 2022 to 15 August 2023 for 12 months.

### Condition-33

A list of the members of the organization's Executive Committee/Governing Body/Management Committee is to be enclosed in the audit report.

### Observations and Comments

Details of the members of the Executive committee have been shown in the following table:

Sl. No.	Name of the Member	Designation
1.	Farid Hossain	Chairman
2.	Hasibur Rahman	Executive Director
3.	Md. Nazrul Islam	Director
4.	Syed Ishtiaque Reza	Director
5.	Sakiul Millat Morshed	Director
6.	Kajal Kanti Sengupta	Director
7.	Dr. Azizunahar Islam	Director
8.	Mainul Alam	Director



#### Condition-34

It should be mentioned whether all the expenditures relevant to the audit of the project are bore from the project/organization.

#### Observations and Comments

All the expenditure of the audit of the project has been borne from this project.

#### Condition-35

The audit report should contain the memorandum number with the date of the firm's enlistment and renewal.

#### Observations and Comments

Howladar Yunus & Co., Chartered Accountants is enlisted with NGO Affairs Bureau by Enlistment/Renewal Memo No: # 03.07.2666.657.43.253.17-619, dated- 31 January 2022, (Sl. No. 48).

#### Condition-36

The auditor should include opinions on whether the entity's all financial transactions are free from money laundering and terrorist financing activities.

#### Observations and Comments

Based on our verification on a sample basis, we did not find any indication that the NGO is involved in money laundering and terrorist financing activities.

#### Condition-37

Detail opinion along with evidence should be given on whether the conditions of approval of the project have been dully followed and the local administration has been involved in the implementation of the project.

#### Observations and comments

MRDI complied with all the conditions of project approval and involved the local government in the implemented project. Details are as follows:

SL No.	Conditions	Status
1.	The NGO has to inform the concerned District Commissioner about the implementation of the project. For this purpose, a copy of FD-6 has to be submitted to District Commissioner. And an acknowledgement copy must be submitted to the NGOAB within 15 days.	Complied
2.	The NGO has to submit the project implementation report to NGO Affairs Bureau, related District Office and UNO after the end of the project year	Not Submitted as project period yet not completed.
3.	The project audit report has to be submitted to the NGO Affairs Bureau and Statistics Department of Bangladesh Bank within 2	Not Submitted. It will be submitted after



SL No.	Conditions	Status
	(two) months after the project's year-end.	signing of our report.
4.	The NGO has to submit an annual progress report in the 8 (eight) tables mentioned in Paragraph 11 (from 'ka' to 'cha') of Paripatra within 3 (three) months after the project's year-end.	Not Submitted as project period yet not completed.
5.	NGO has to avoid duality in project implementation. NGO cannot choose beneficiary person/family of other organization/government conducted project as the beneficiary of this project.	Complied
6.	Income Tax/VAT has to be deducted as per the National Board of Revenue Circular.	Complied
7.	Rigid action will be taken if the NGO or any project employee/officer is involved in any kind of anti-government activity.	N/A
8.	Any opinion from the Ministry if obtain afterwards must be implemented	N/A
9.	The release of rest 20% of the donation amount would be considered after the submission of the proof of the upload of project progress report, project summary sheet and Budget	Complied

#### Condition-38

It should be mentioned whether the audit has been completed within the deadline, if not, logical reason for the delay to be mentioned.

#### Observations and comments

As per the condition of project approval of NGOAB, the audit has been completed within 2 months from the period end.

#### Condition-39

DVC (Document Verification Code) need to be disclosed in the audit report.

#### Observations and comments

DVC (Document Verification Code) number for this project is 2310030521AO389661 dated 03 October 2023



Muhammad Farooq FCA

Managing Partner, Enrolment No. 0521

Howladar Yunus & Co., Chartered Accountants

Dated, Dhaka: 03 October 2023

NGO Affairs Bureau Enlistment/Renewal Memo No: # 03.07.2666.657.43.253.17-619, dated- 31 January 2022, (Sl. No. 48)



Project Name: Climate, Energy and the Media  
 Implemented by: Management and Resources Development Initiative (MRDI)  
 In partnership with Tara Climate Ltd  
 Statement of Tax & VAT deposited  
 for the period 16 August 2022 to 15 August 2023

Sl. No.	Head of expenditures	Actual expenses	Voucher Ref	Deductible amount		Deducted amount		Deposited amount		Outstanding		VAT		TAX	
				VAT	IT	VAT	IT	VAT	IT	VAT	IT	Challan No.	Date	Challan No.	Date
1.0	<b>Research</b>														
1.1	Benchmark Research														
1.1.1	Draft & finalizing methodology, guiding question of KII, talking points of FGD, Interviewing respondents, field testing, Media content Analyses data collection, compilation, analyze, & reporting	1,031,026	DV-10,12,27	1,149	86,956	1,149	86,956	1,149	86,956	-	-	T-6,	16-1-23,	T-7,5	16-1-23,2-4-23
	<i>Sub-total</i>	1,031,026		1,149	86,956	1,149	86,956	1,149	86,956	-	-				
1.2	Publication of the Research Report														
1.2.1	Honorarium for Editor	85,000	DV-46	5,930	2,372	5,930	2,372	5,930	2,372	-	-	T-13	29-5-23	T-12	29-5-23
1.2.2	DTP Design & printing	62,800	DV-46	4,382	1,753	4,382	1,753	4,382	1,753	-	-	T-13	29-5-23	T-12	29-5-23
1.2.3	Distribution of Report	6,648	JV-21	744	99	744	99	744	99	-	-	T-1	20-6-23	T-2,	20-6-23
	<i>Sub-total:</i>	154,448		11,056	4,224	11,056	4,224	11,056	4,224						
1.3	Report sharing workshop														
1.3.1	Information kit	7,403	DV-23, JV-9	38	210	38	210	38	210	-	-	T-3	20-3-23	T-2,	20-3-23
1.3.2	Food for participants	4,755								-	-				
1.3.3	Time cost for media gatekeepers	30,000	DV-24		3,000		3,000		3,000	-	-			T-2,	20-3-23
	<i>Sub-total:</i>	42,158		38	3,210	38	3,210	38	3,210						
2.0	Capacity Building for Journalist														
2.1	Content Development Meeting for Journalist														
2.1.1	Honorarium for lead expert	75,000	DV-12,27		6,522		6,522		6,522	-	-			T-7,5	16-1-23,2-4-23
2.1.2	Venue & equipment	10,000								-	-				
2.1.3	Honorarium for experts	30,000	DV-24		3,000		3,000		3,000	-	-			T-2,	20-3-23
2.1.4	Food & refreshment	4,755								-	-				
2.1.5	Information kit	7,406	DV-23, JV-9	39	211	39	211	39	211	-	-	T-3	20-3-23	T-2,	20-3-23
	<i>Sub-total:</i>	127,161		39	9,733	39	9,733	39	9,733						
2.2	3 Days residential training														
2.2.1	Training on Climate change and renewable energy reporting														
2.2.1.1	Honorarium for Facilitators	75,000	DV-45		7,500		7,500		7,500	-	-			T-12	29-5-23
2.2.1.2	Honorarium for Resource persons	45,000	DV-36		3,900		3,900		3,900	-	-			T-4	30-4-23
2.2.1.3	Transportation for facilitators, resource persons, program staff & participants	71,747	DV-37	6,375	2,125	6,375	2,125	6,375	2,125	-	-	T-5	30-4-23	T-4	30-4-23
2.2.1.4	Information kit	39,199	JV-17	204	1,068	204	1,068	204	1,068	-	-	T-5	30-4-23	T-4	30-4-23
2.2.1.5	Venue	43,642	DV-38		759		759		759	-	-			T-4	30-4-23
2.2.1.6	Food for participants	165,113	DV-38		2,868		2,868		2,868	-	-			T-4	30-4-23
2.2.1.7	Accommodation	138,897	DV-38		2,416		2,416		2,416	-	-			T-4	30-4-23
2.2.1.8	Conveyance and incidental cost for participants of Dhaka	112,600								-	-				



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Sl. No.	Head of expenditures	Actual expenses	Voucher Ref	Deductible amount		Deducted amount		Deposited amount		Outstanding		VAT		TAX	
				VAT	IT	VAT	IT	VAT	IT	VAT	IT	Challan No.	Date	Challan No.	Date
2.2.1.9	Banner	1,500	DV-34	105	42	105	42	105	42	-	-	T-5	30-4-23	T-4	30-4-23
2.2.1.10	Stationery	3,526	JV-17	240	96	240	96	240	96	-	-	T-5	30-4-23	T-4	30-4-23
2.2.1.11	Certificate	4,500	DV-83	314	126	314	126	314	126	-	-	T-3	16-8-23	T-4	16-8-23
2.2.1.12	Daily allowance for programme staffs	6,300													
2.2.1.13	Miscellaneous Expenses	85,300	DV-35	9,861	3,287	9,861	3,287	9,861	3,287	-	-	T-5	30-4-23	T-4	30-4-23
	<b>Sub-total</b>	<b>792,224</b>		<b>17,099</b>	<b>24,187</b>	<b>17,099</b>	<b>24,187</b>	<b>17,099</b>	<b>24,187</b>						
2.3	Award Mentorship														
2.3.1	Stipend for fellows	600,000													
2.3.2	Mentor for fellows	600,000	DV-66,77,79,80,85		60,000		60,000		60,000					T-4	16-8-23
	<b>Sub-total:</b>	<b>1,200,000</b>			<b>60,000</b>		<b>60,000</b>		<b>60,000</b>						
	<b>Total Capacity Building for Journalist</b>	<b>2,119,385</b>		<b>17,138</b>	<b>93,920</b>	<b>17,138</b>	<b>93,920</b>	<b>17,138</b>	<b>93,920</b>						
3.0	Working with editors and managers														
3.1	Venue & equipment	10,000													
3.2	Information kit	14,313	JV-23	75	398	75	398	75	398			T-3	16-8-23	T-4	16-8-23
3.3	Food for participants (Tea & lunch)	12,474													
3.4	Time cost for media gatekeepers	65,000	DV-73		6,500		6,500		6,500					T-4	16-8-23
	<b>Sub-Total</b>	<b>101,787</b>		<b>75</b>	<b>6,898</b>	<b>75</b>	<b>6,898</b>	<b>75</b>	<b>6,898</b>						
4.0	Programme Personnel														
4.1	Team leader, ED MRDI	695,461													
4.2	Programme Coordinator	932,847	DV-9,15,20,28		2,690		2,690		2,690					T-7,3,2,5	16-1-23,19-2-23,20-3-23,2-4-23
4.3	Finance Coordinator	560,735													
	<b>Sub-Total</b>	<b>2,189,043</b>			<b>2,690</b>		<b>2,690</b>		<b>2,690</b>						
5.0	Programme Operations and management														
5.1	Office Rent	553,344													
5.2	Telephone, Mobile phone, Internet, Postage etc.	24,000													
5.3	Local Conveyance	24,000													
5.4	Stationeries & office supplies	33,159													
5.5	Utilities & maintenance	36,000													
5.6	Financial service	5,073													
5.7	Audit of accounts	80,000													
	<b>Sub-Total</b>	<b>756,600</b>													
	<b>Grand Total</b>	<b>3,552,000</b>		<b>17,138</b>	<b>97,898</b>	<b>17,138</b>	<b>97,898</b>	<b>17,138</b>	<b>97,898</b>						

Management and Resources Development Initiative (MRDI)  
Schedule of property, plant and equipment as at 30 June 2023

Sl. No.	Particulars	Cost				Rate (%)	Depreciation			Written down value	
		Balance as at 01.07.2022	During the year		Balance as at 30.06.2023		Balance as at 01.07.2022	During the year		Balance as at 30.06.2023	Balance as at 30.06.2023
			Addition	Adjustment /disposal				Charged	Adjustment/ disposal		
1.0	Furniture and fixture:										
1.1	Table	389,665	60,133	19,718	430,080	20%	267,940	89,320	-	357,260	72,820
1.2	Chair, sofa etc.	307,726	68,375	32,541	343,560	20%	228,889	53,451	8,891	273,449	70,111
1.3	Shelf, paper stand, notice board etc.	375,129	31,180	31,180	375,129	20%	323,894	24,821	-	348,715	26,414
1.4	Interior decoration	269,951	-	-	269,951	20%	255,399	7,276	-	262,675	7,276
	<b>Sub-total (A)</b>	<b>1,342,471</b>	<b>159,688</b>	<b>83,439</b>	<b>1,418,720</b>		<b>1,076,122</b>	<b>174,868</b>	<b>8,891</b>	<b>1,242,099</b>	<b>176,621</b>
2.0	Office equipment:										
2.1	Monitoring set up	206,334	-	-	206,334	30%	204,032	2,301	-	206,333	1
2.2	Fax machine, scanner, TV, recorder etc.	49,630	-	10,000	39,630	30%	49,628	-	10,000	39,628	2
2.3	Power generator (Honda)	102,250	-	-	102,250	30%	102,249	-	-	102,249	1
2.4	Electric fans	66,513	6,136	7,936	64,713	30%	57,812	6,593	1,800	62,605	2,108
2.5	Air cooler	706,449	-	48,256	658,193	30%	677,987	21,346	48,256	651,077	7,116
2.6	Telephone and internet connectivity	127,243	-	-	127,243	30%	127,242	-	-	127,242	1
2.7	Camera	170,114	-	113,575	56,539	30%	169,798	314	113,574	56,538	1
2.8	Mobile and telephone set	380,020	1,590	3,250	378,360	30%	326,577	29,350	3,250	352,677	25,683
2.9	Access & Attendance Control Device	55,000	-	-	55,000	30%	49,500	5,499	-	54,999	1
	<b>Sub-total (B)</b>	<b>1,863,553</b>	<b>7,726</b>	<b>183,017</b>	<b>1,688,262</b>		<b>1,764,825</b>	<b>65,403</b>	<b>176,880</b>	<b>1,653,348</b>	<b>34,914</b>
3.0	Computer, printer and multimedia										
3.1	Tower server	180,360	-	-	180,360	33%	180,359	-	-	180,359	1
3.2	Desktop computer	689,290	40,700	54,600	675,390	33%	665,207	64,100	54,600	674,707	683
3.3	Laptop computer	899,149	211,000	221,350	888,799	33%	853,440	255,359	221,350	887,449	1,350
3.4	Laser printer	208,740	48,435	57,140	200,035	33%	194,867	38,897	34,140	199,624	411
3.5	UPS, IPS and stabilizer	244,837	170,000	123,504	291,333	33%	242,256	1,942	112,923	131,275	160,058
3.6	Multimedia projector	191,225	-	-	191,225	33%	191,224	-	-	191,224	1
3.7	Computer networking	78,680	-	-	78,680	33%	78,679	-	-	78,679	1
	<b>Sub-total (C)</b>	<b>2,492,281</b>	<b>470,135</b>	<b>456,594</b>	<b>2,505,822</b>		<b>2,406,032</b>	<b>360,298</b>	<b>423,013</b>	<b>2,343,317</b>	<b>162,505</b>
4.0	Other assets										
4.1	Books	25,930	-	-	25,930	20%	25,929	-	-	25,929	1
4.2	Paintings	40,000	-	-	40,000	20%	39,999	-	-	39,999	1
	<b>Sub-total (D)</b>	<b>65,930</b>	<b>-</b>	<b>-</b>	<b>65,930</b>		<b>65,928</b>	<b>-</b>	<b>-</b>	<b>65,928</b>	<b>2</b>
5.0	Project assets										
5.1	MJF-PCAI Project	248,984	-	248,984	-	0%	-	-	-	-	-
5.2	MJF-BGBS Project	208,975	-	208,975	-	0%	-	-	-	-	-
5.3	FOJO Projects	5,424,590	125,124	-	5,549,714	0%	-	-	-	-	5,549,714
5.4	TAF-JSMA Project	601,898	-	-	601,898	0%	-	-	-	-	601,898
5.5	TAF-MIMA Project	148,419	-	-	148,419	0%	-	-	-	-	148,419
5.6	MSD-EU	-	431,212	-	431,212	0%	-	-	-	-	431,212
	<b>Sub-total (E)</b>	<b>6,632,866</b>	<b>556,336</b>	<b>457,959</b>	<b>6,731,243</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,731,243</b>
	<b>Balance as at 30.06.2023</b>	<b>12,397,101</b>	<b>1,193,885</b>	<b>1,181,009</b>	<b>12,409,977</b>	<b>-</b>	<b>5,312,907</b>	<b>600,569</b>	<b>608,784</b>	<b>5,304,692</b>	<b>7,105,285</b>
	<b>Balance as at 30.06.2022</b>	<b>10,529,245</b>	<b>4,140,965</b>	<b>2,273,109</b>	<b>12,397,101</b>	<b>-</b>	<b>5,422,564</b>	<b>952,436</b>	<b>1,062,093</b>	<b>5,312,907</b>	<b>7,084,194</b>