



Grant Thornton

Howladar Yunus & Co.

Independent Auditor's Report on the Financial Statements of
"Promoting Fact Checking to Counter Misinformation in Bangladesh"
Project Implemented by
Media Resources Development Initiative (MRDI)
and funded by Internews
For the period from 01 January 2023 to 31 December 2023

Chartered Accountants

Member firm of Grant Thornton International Ltd.

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"Promoting Fact Checking to Counter Misinformation in Bangladesh"
Project Implemented by
Media Resources Development Initiative (MRDI)
and funded by Internews
For the period from 01 January 2023 to 31 December 2023

Submitted by:
Howladar Yunus & Co.
Chartered Accountants

06 February 2024

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FIRST PART

- 1. Independent Auditor's Report on the Financial Statements**
- 2. Balance Sheet**
- 3. Statement of Income and Expenditure**
- 4. Statement of Receipts and Payments**
- 5. Notes to the Financial Statements**

Independent Auditor's Report
To the Board of Directors of
Media Resources Development Initiative (MRDI)
Report on the Audit of the Financial Statements

Howladar Yunus & Co.
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Opinion

We have audited the financial statements of “Promoting Fact Checking to Counter Misinformation in Bangladesh” project implemented by Media Resources Development Initiative (MRDI) and funded by Internews which comprise the balance sheet as at 31 December 2023, the statement of income and expenditure and 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 of 31 December 2023, and of its financial performance and its receipts & payments for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as described in Note- 2.01.

Basis for Opinion

We conducted our audit in accordance with the 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) together with ethical requirement that are relevant to our audit of the financial statements in Bangladesh, 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.



Chartered Accountants

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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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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



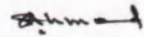
Muhammad Farooq FCA
Managing Partner, Enrolment No. 0521
Howladar Yunus & Co., Chartered Accountants
Firm Registration No.: N/A

Dated, Dhaka: 06 February 2024
DVC No.: 2402060521AS395743

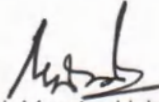
Project Name: Promoting Fact Checking to Counter Misinformation in Bangladesh'
Implemented by: Media Resources Development Initiative (MRDI)
In partnership with: Internews
Balance Sheet
For the year ended 31 December 2023

	Notes	As at 31 Dec 2023 BDT
Assets		
Cash at bank	3.00	294,942
		<u>294,942</u>
Fund and Liabilities		
Unutilized fund from donor	4.00	288,102
Reserve fund-Bank Interest	5.00	6,840
		<u>294,942</u>

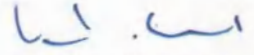
The accompanying notes (1-14) form an integral part of these financial statements.



Sk. Shaniyaz Ahmed
Deputy Manager, Accounts

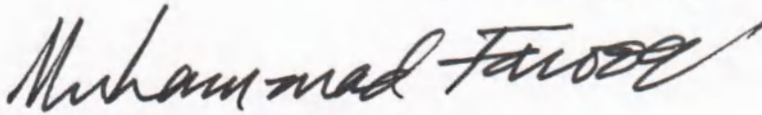


Md. Mominul Islam
Manager, Accounts



Hasibur Rahman
Executive Director

As per our annexed report of same date



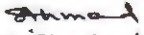
Muhammad Farooq FCA
Managing Partner, Enrolment No. 0521
Howladar Yunus & Co., Chartered Accountants
Firm Registration No.: N/A


Dated: Dhaka, 06 February 2024
DVC No.: 2402060521AS395743


Project Name: Promoting Fact Checking to Counter Misinformation in Bangladesh'
Implemented by: Media Resources Development Initiative (MRDI)
In partnership with: Internews
Income and Expenditure Statement
For the year ended 31 December 2023

		For the period 1 Jan 2023 to 31 Dec 2023
	Notes	BDT
Income		
Grant income	6.00	8,286,817
		<u>8,286,817</u>
Expenditure		
Develop ToT Content Development Meeting	7.00	129,268
ToT on Fact Checking for Journalists & Journalism teacher	8.00	2,020,462
Training for Peer Educator	9.00	950,000
Programme Personnel	10.00	3,373,818
Reprinting Fact-Checking Hand Book	11.00	240,910
Project Office rent	12.00	553,344
Project Management Cost	13.00	456,590
Indirect Cost	14.00	562,425
		<u>8,286,817</u>

The accompanying notes (1-14) form an integral part of these financial statements.


Sk. Shaniaz Ahmed
Deputy Manager, Accounts


Md. Mominur Islam
Manager, Accounts


Hasibur Rahman
Executive Director

As per our annexed report of same date



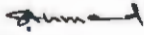
Muhammad Farooq FCA
Managing Partner, Enrolment No. 0521
Howladar Yunus & Co., Chartered Accountants
Firm Registration No.: N/A

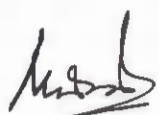
Dated: Dhaka, 06 February 2024
DVC No.: 2402060521AS395743

Project Name: Promoting Fact Checking to Counter Misinformation in Bangladesh
 Implemented by: Media Resources Development Initiative (MRDI)
 In partnership with: Internews
 Receipts and Payments Statement
 For the year ended 31 December 2023

	<u>Notes</u>	<u>For the period 1 Jan 2023 to 31 Dec 2023 BDT</u>
Opening balance		-
Cash at bank		
Receipts		
Fund from Donor	4.01	8,574,919
Reserve fund-Bank Interest	5.00	6,840
Total receipts		<u>8,581,759</u>
Payments		
Develop ToT Content Development Meeting	7.00	129,268
ToT on Fact Checking for Journalists & Journalism teacher	8.00	2,020,462
Training for Peer Educator	9.00	950,000
Programme Personnel	10.00	3,373,818
Reprinting Fact-Checking Hand Book	11.00	240,910
Project Office rent	12.00	553,344
Project Management Cost	13.00	456,590
Indirect Cost	14.00	562,425
Total Payments		<u>8,286,817</u>
Closing balances		
Cash at bank	3.00	294,942
		<u>8,581,759</u>

The accompanying notes (1-14) 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, 06 February 2024
 DVC No.: 2402060521AS395743

Project Name: Promoting Fact Checking to Counter Misinformation in Bangladesh*
Implemented by: Media Resources Development Initiative (MRDI)
In partnership with: Internews
Notes to Financial Statements
Period: 1 January 2023 to 31 December 2023

1. About the organization and project

1.1 About the organization

Media Resources Development Initiative (MRDI) '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.

Media 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

Promoting Fact Checking to Counter Misinformation in Bangladesh is a twenty four months project starting from 1 January 2023 to 31 December 2024. The project is funded by INTERNEWS. The objective of the project is to create a responsive society against misinformation through capacity building of journalists, journalism teachers, and youths on factchecking.

1.3 Objectives of the project

A. Overall objective:

1. The objective of the project is to create a responsive society against misinformation through capacity building of journalists, journalism teachers, and youths on factchecking.

B. Program Activities:

Activities for objective 1

1. Fact-checking training of trainers for journalists and journalism professors

1.1 Develop ToT content development meeting

1.2 ToT On fact-checking for journalist's/Youth groups and journalism teachers

2. Training for peer educator journalists/youth groups/journalism teachers

3. Reprinting Fact-checking Hand Book

1.4 Project period

Total duration of the project is for twenty four months covering from 1 January 2023 to 31 December 2024.



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.

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 exiting 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 12th months starting from 1 January 2023 to 31 December 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.



Notes

As at
31 December 2023
BDT

3.00 Cash at bank
Prime Bank Ltd. Asad Gate Branch, Dhaka, A/C # 2138317019148

294,942
294,942

4.00 Unutilized fund from donor
Opening balance -
Add: Donor fund received during the period 4.01 8,574,919
Less: Grant income recognised 6 (8,286,817)

288,102

4.01 Fund from Donor

Date of receipts	Installment	Amount BDT
31-Jan-23	1st Installment	2,131,770
30-Apr-23	2nd Installment	5,323,292
15-Nov-23	3rd Installment	1,119,857
Total		<u>8,574,919</u>

5.00 Reserve fund-Bank Interest
Interest received during the period 8,046
Less: TDS on bank interest (1,206)

6,840



Notes

For the period
ended
31 Dece 2023
BDT

6.00	Grant income	
	Grant income	8,286,817
		<u>8,286,817</u>

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.


7.00	Develop ToT Content Development Meeting	
	Honorarium for Module Development Team Leader	50,000
	Venue, Sound & Equipment	10,000
	Expert Honorarium at National Level	60,000
	Food & Refreshment for Meeting	7,085
	Information Kits	2,183
		<u>129,268</u>

8.00	ToT on Fact Checking for Journalists & Journalism teacher	
	Honorarium for Local Facilitator	120,000
	Honorarium for Resource Persons	172,500
	Information Kits	166,910
	Transportation for Participant	66,245
	Transportation for Facilitator,R/P,Staff	50,331
	Venue	96,141
	Food & Refreshment	388,580
	Accommodation	334,719
	Travel for Participants From Outside Dhaka	92,000
	Perdiem for Participants From Outside Dhaka	42,000
	Incidental for Participants	234,000
	Banner	3,000
	Stationery	10,736
	Certificates	9,000
	Incidental for MRDI Staffs	13,500
	Laptop Rental	201,600
	Service & Support in Training Venue	19,200
		<u>2,020,462</u>

9.00	Training for Peer Educator	
	Training Expenditure	950,000
		<u>950,000</u>



	ended 31 Dece 2023 BDT
10.00 Programme Personnel	
Team Leader	1,123,430
Programme Coordinator-1	677,607
Programme Coordinator-2	579,600
Logistic and HR Coordinator	420,840
Finance Coordinator	572,341
	<u>3,373,818</u>
11.00 Reprinting Fact-Checking Hand Bock	
Review, Printing & Distribution	240,910
	<u>240,910</u>
12.00 Project Office rent	
Office Rent	553,344
	<u>553,344</u>
13.00 Project Management Cost	
Local Conveyance	60,000
Telephone, Mobile Phone, Internet, Postage Etc.	18,000
Facility Charge	300,000
Stationeries & Office Supplies	58,520
Utilities & Maintenance	16,500
Financial Service	3,570
	<u>456,590</u>
14.00 Indirect Cost	
Indirect Cost	562,425
	<u>562,425</u>


Sk. Shaniar Ahmed
Deputy Manager, Accounts


Md. Mominul Islam
Manager, Accounts


Hasibur Rahman
Executive Director



SECOND PART

- 6 FD- 4 Form
7. FD-4(1) Statements (Budget Variance-Annexure A/1)
8. Notes to the FD-4 Form
9. Report as per requirement of NGO Affairs Bureau, GoB
10. Annexure-B: Statement of Tax & VAT deduction and deposit
11. Annexure-C: Schedule of property, plant and equipment



Howladar Yunus & Co.

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FD-4 Form
Certificate issued by CA Firm

I undersigned to certify that our CA Firm, Howladar Yunus & Co., Chartered Accountants has completed the audit of Promoting Fact Checking to Counter Misinformation in Bangladesh of below mentioned organization's project for the period from 01 January 2023 to 31 December 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:

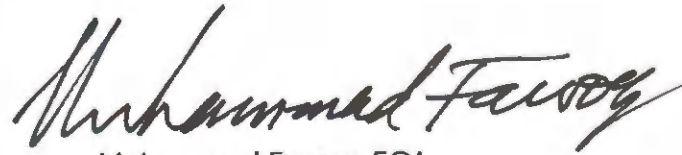
1. Name of the NGO : Media Resources Development Initiative (MRDI)
2. Registration Number : 1962
3. Address (with telephone number, website & email) : 8/19 Sir Syed Road, Block-A, Mohammadpur, Dhaka-1207. Phone: 02-41022772-4
Website: www.mrdibd.org, E-mail: info@mrdibd.org
4. Name and duration of the project : Promoting Fact Checking to Counter Misinformation in Bangladesh
For the period from 01 January 2023 to 31 December 2024
5. Audit period of the project : 01 January 2023 to 31 December 2024
6. Opening balance of the period : Taka Nil
7. Foreign donation received during the audit period : Taka 8,574,919
8. Foreign donation utilized during audit period : Taka 8,286,817
9. Balance of unutilized foreign donation at the end of audit period : Taka 288,102

FD-4(1) (Budget Variance-Annexure A/1) statement has been prepared appropriately as per line items of approved budget of the NGO Affairs Bureau.



Declaration

I hereby declare 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

House-14, Road 16/A, Gulshan-1,

Dhaka-1212, Bangladesh

Date: 06 February 2024

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

1	Name of the project	Promoting Fact Checking to Counter Misinformation in Bangladesh
2	Project approval no. & date	Approval No. 03.07.2666.662.68.086.2022-734, Dated 05-January-2023
	1st revised approval no. & date	Approval No. 03.07.2666.662.68.086.22-938, Dated 01-June-2023
3	Project year	01 January 2023 to 31 December 2024
4	(a) Foreign donation disbursed amount and date	Taka 2,131,770, dated 30 January 2023; Taka 5,323,292, dated 26 April 2023; Taka 1,185,998 dated 9 November 2023; Total Taka 8,641,060.
	(b) Foreign donation received amount and date	Taka 2,131,770 dated 31 January 2023; Taka 5,323,292, dated 30 April 2023; Taka 1,119,857, dated 15 November 2023; Total Taka 85,74,919.

Code	Particulars	Budgeted amount	Actual expenditure	Variance	Variance in %	Reason for variance
1	Develop ToT Content Development Meeting					
1.1.1	Honorarium for Module Development team leader	50,000	50,000	-	0%	-
1.1.2	Venue, Sound & equipment (MRDI Conference Room)	10,000	10,000	-	0%	-
1.1.3	Expert honorarium at national level	60,000	60,000	-	0%	-
1.1.4	Food & refreshment for Meeting	7,085	7,085	-	0%	-
1.1.5	Information Kit	2,183	2,183	-	0%	-
	Sub-total	129,268	129,268	-	0%	
1.2	ToT On fact-checking for journalist's and journalism teachers					
1.2.1	Honorarium for local facilitator	120,000	120,000	-	0%	-
1.2.2	Honorarium for Resource Persons	180,000	172,500	7,500	4%	-
1.2.3	Information Kit (Pen folder, writing pad, etc)	166,391	166,910	(519)	0%	-
1.2.4	Transportation for participants (Vehicle Rent including fuel, toll & driver allowance)	84,573	66,245	18,328	22%	-
1.2.5	Transportation for local facilitator, resource persons and programme staffs (Vehicle Rent including fuel, toll & driver allowance)	58,424	50,331	8,093	14%	-
1.2.6	Venue (with Sound and other facilities) (Hope Foundation, Savar)	113,763	96,141	17,622	15%	-
1.2.7	Food & Refreshment (2 snacks, Breakfast, lunch & dinner)	388,386	388,580	(194)	0%	-
1.2.8	Accommodation at training venue (Participants, Facilitator & MRDI staffs)	358,275	334,719	23,556	7%	-
1.2.9	Travel for participants from outside Dhaka	84,000	92,000	(8,000)	-10%	-
1.2.10	Per diem for participants from outside Dhaka	39,000	42,000	(3,000)	-8%	-
1.2.11	Incidental for participants	240,000	234,000	6,000	3%	-
1.2.12	Banner	3,000	3,000	-	0%	-
1.2.13	Stationery	8,482	10,736	(2,254)	-27%	-



Code	Particulars	Budgeted amount	Actual expenditure	Variance	Variance in %	Reason for variance
1.2.14	Certificates	10,000	9,000	1,000	10%	
1.2.15	Incidental for MRDI Staffs	12,150	13,500	(1,350)	-11%	
1.2.16	Laptop rental for participants in class room Use	201,600	201,600	-	0%	
1.2.17	Service & support in training venue	19,400	19,200	200	1%	
	Sub-total:	2,087,444	2,020,462	66,982	3%	
2	Training for peer educator journalists and journalism teachers					
2.1	Training Expenditure	1,000,000	950,000	50,000	5%	
	Sub-total:	1,000,000	950,000	50,000	5%	
3	Reprinting Fact-checking Handbook					
3.1	Review, Printing & Distribution (1200 copies)	243,440	240,910	2,530	1%	
	Sub-total:	243,440	240,910	2,530	1%	
9	Programme Personnel					
9.1	Team leader, ED MRDI (15% Working Time)	1,123,430	1,123,430	-	0%	
9.2	Programme Coordinator-1(100% Working Time)	824,032	677,607	146,425	18%	Spent as per actual requirement and remaining balance shifted to the 2nd year as per revised budget
9.3	Programme Coordinator-2 (100% Working Time)	559,200	579,600	(20,400)	-4%	
9.4	Logistic and HR Coordinator (50% working Time)	420,840	420,840	-	0%	
9.5	Finance Coordinator (50% Working Time)	572,346	572,341	5	0%	
	Sub-total:	3,499,848	3,373,818	126,030	4%	



Code	Particulars	Budgeted amount	Actual expenditure	Variance	Variance in %	Reason for variance
10	Project Office					
10.1	Office Rent (Partial)	553,343	553,344	(1)	0%	
	Sub-total:	553,343	553,344	(1)	0%	
11	Project Management Cost					
11.1	Local Conveyance (Partial)	60,000	60,000	-	0%	
11.2	Telephone, Mobile phone, Internet, Postage etc. (Partial)	18,000	18,000	-	0%	
11.3	Facility Charges	300,000	300,000	-	0%	
11.4	Stationeries & office supplies (Partial)	60,000	58,520	1,480	2%	
11.5	Utilities & maintenance (Electricity, Gas, Water, office maintenance, Assistance etc.) (Partial)	18,000	16,500	1,500	8%	
11.6	Financial service (Mother A/C & Project A/C)	18,000	3,570	14,430	80%	Spent as per actual requirement
	Sub-total:	474,000	456,590	17,410	4%	
12	Indirect Costs					
	Modified Total Direct Costs					
12.1	Indirect Costs 10% of Modified Total Direct Costs	587,576	562,425	25,151	4%	Spent as per actual requirement
	Sub-total:	587,576	562,425	25,151	4%	
	Grand Total	8,574,919	8,286,817	288,102	3%	

Total Expenditure as per FD-4/1 (Annexure-A/1)		8,286,817
Less: Current year Provision		-
Add: Payment for prior year provision		-
Foreign donation paid during audit period		8,286,817

Signature & Seal



Muhammad Farooq FCA
Managing Partner, Enrolment No. 0521
Howladar Yunus & Co.,
Chartered Accountants
Dated: Dhaka, 06 January 2024

Project: Promoting Fact Checking to Counter Misinformation in Bangladesh (PFCCMB)
In partnership with: Internews
Implemented by: Media Resources Development Initiative (MRDI)
For the period ended 31 December 2023

Notes to FD-4 Form

A. Reconciliation of unutilized fund as per Financial Statements and
Cash & Bank Balance

Particulars	Amount in Taka
Unutilized Fund as per Financial Statements	288,102
Add: Provision of Expenses	-
Add: Reserve fund-bank interest	6,840
Cash at Bank	<u>294,942</u>



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

Name of the Project : Promoting Fact Checking to Counter Misinformation in Bangladesh
Audit Period : 01 January 2023 to 31 December 2023
Project Approval No. and Date : Approval No. 03.07.2666.662.68.086.2022-734,
Dated- 05 January 2023
1st revised approval: 03.07.2666.662.068.086.22-938,
Dated 01 June 2023

Our observations in compliance with the conditions laid down in the Circular # 03.07.2666.657.43.253.17-2458, dated- 24 December 2023 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 Donation 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 " Promoting Fact Checking to Counter Misinformation in Bangladesh" Project for the period 01 January 2023 to 31 December 2023 with a separate approval of NGOAB vide-03.07.2666.662.68.086.2022-734, Dated 05-Jan-2023 and 1st revised approval : 03.07.2666.662.068.086.22-938, Dated 01-June-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 donations have been received in the mother account.
9. Audit Year (Project year)
10. Project Area (District, Upazila)
11. Number of beneficiaries



Observations and Comments

The brief project description is as follows:

A. Overall objectives:

The objective of the project-

To create a responsive society against misinformation through capacity building of journalists, journalism teachers, and youths on factchecking.

B. Program Activities:

Fact-checking training of trainers for journalists and journalism professors

- i. Develop ToT content development meeting.
- ii. ToT On fact-checking for journalist's/Youth groups and journalism teachers
- iii. Training for peer educator journalists/youth groups/journalism teachers
- iv. Reprinting Fact-checking Handbook

Specific information pertaining to the project is given below:

Sl. No.	Name of the Implementation Agency	Media Resources Development Initiative (MRDI)															
1.	Date of enlistment of CA firm for conducting of the Audit	Circular # 03.07.2666.657,43.253.17-2458 Date- 24 December 2023 Serial No. 66															
2.	Name of the Project	Promoting Fact Checking to Counter Misinformation in Bangladesh															
3.	Duration of the project	01 January 2023 to 31 December 2024															
4.	Memo No. & Date of approval of the project	Approval No. 03.07.2666.662.68.083.2022-734, Date: 05-January-2023 and 1 st revised approval: 03.07.2666.662.068.086.22-938, Dated 01-June-2023															
5.	Memo No. & Date of fund release	Approval No. 03.07.2666.662.68.083.2022-734, Date: 05-January-2023 and 1 st revised approval: 03.07.2666.662.068.086.22-938, Dated 01-June-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>31-January-2023</td><td>Bank transfer</td><td>2,131,770</td></tr><tr><td>30-April-2023</td><td>Bank transfer</td><td>5,323,292</td></tr><tr><td>15-November-2023</td><td>Bank transfer</td><td>1,119,867</td></tr><tr><td colspan="2">Fund Received during the audit period:</td><td>8,574,929</td></tr></tbody></table>	Date	Mode of Receipt	Amount in Taka	31-January-2023	Bank transfer	2,131,770	30-April-2023	Bank transfer	5,323,292	15-November-2023	Bank transfer	1,119,867	Fund Received during the audit period:		8,574,929
Date	Mode of Receipt	Amount in Taka															
31-January-2023	Bank transfer	2,131,770															
30-April-2023	Bank transfer	5,323,292															
15-November-2023	Bank transfer	1,119,867															
Fund Received during the audit period:		8,574,929															



7.	Amount of foreign donation received	Taka 8,574,929
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)	01 January 2023 to 31 December 2023
10.	Project area (District & Upazilla)	Dhaka, Dhaka City corporation (as per FD 6)
11.	Number of beneficiaries	500 persons (890 persons for 2 years)

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. Below 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 Account/ Statement



- Receipts & Payments Account/Statement
- 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. Below 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

Second Part

- FD-4 Form certificate
- FD-4(1) Statements (Budget Variance-Annexure A/1)
- Notes of FD-4 Form
- Report based on TOR of NGOAB (conditions of TOR exactly followed).
- Annexure-B: Statement of Tax & VAT deduction and deposit
- Annexure-C: Fixed Assets Schedule of the implementing organization

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

Promoting Fact Checking to Counter Misinformation in Bangladesh is a twenty four months project starting from 01 January 2023 to 31 December 2024. Therefore, the audit period was 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 (1st Floor), 4/1/A Mirpur Road, Sobanbag, Dhaka, Bangladesh Account No-001211100006616 (Mother 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.

Observations and Comments

The organization has received foreign donations of an amount of Taka 8,641,060 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	2,131,770	30-01-2023	Prime Bank Ltd., Asad Gate Branch	2,131,770	31-01-2023	Internews	Excess funds received amounting to BDT 66,141 due to fluctuation of exchange rate and is preserved in the mother bank account of the organization and sent a letter to NGOAB for approval.
	5,323,292	26-04-2023		5,323,292	30-04-2023		
	11,85,998	09-11-2023		1,119,867	15-11-2023		
Total	8,641,060		Total	8,574,929			

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 audit period of the project (01 January 2023 to 31 December 2023) Bank Interest of Taka 6,840.00 was earned and shown in the accounts separately and the amount was not spent. It is to be mentioned that 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 with Tally Software.

Condition- 16

It should be reported whether a 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 a certain head of account spent beyond budget and adjusted with other head of accounts, or any unapproved amount of expenditure 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 the project fund except for Executive Director. The Executive Director has received a total amount of Taka 7,489,510 from the organization out of which Taka 1,123,430 is received as salary from this project and Taka 6,366,080 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 date, Bank name & Branch
			4	5	6	7	8	9	10	11	
1	2	3	4	5	6	7	8	9	10	11	12
			VAT	AIT	VAT	AIT	VAT	AIT	VAT	AIT	

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 83,032 for Tax to the Government Treasury and Taka 55,503 for VAT. Details for 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 Act 2023. 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 must disclose the complete information.

Observations and Comments

Media Resources Development Initiative (MRDI) has obtained Tax Identification Number (TIN) 5735-7494-4393. Media Resources Development Initiative (MRDI) as a legal entity submits Income Tax Return as per Income Tax Act 2023 for each year. The organization has also submitted Income Tax Return for the assessment year 2023 - 2024 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 Media 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 assets purchased under the project for the period ended 31 December 2023. Moreover, the total fixed assets schedule of the NGO as of 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

No fixed assets/moveable properties were sold/transferred during the audit period, which was purchased 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 period 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 “ Promoting Fact Checking to Counter Misinformation in Bangladesh” project for the period from 01 January 2023 to 31 December 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	Chair
2.	Hasibur Rahman	Executive Director
3.	Md. Nazrul Islam	Director
4.	Syed Ishtiaque Reza	Director
5.	Sakiul Millat Morshed	Director
6.	Dr. Azizunahar Islam	Director
7.	Mainul Alam	Director
8.	Dr. Shamim Imam	Director
9.	Lutful Hadee FCA	Director

Condition- 34

It should be mentioned whether all the expenditures relevant to the audit of the project are boreed 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: # 03.07.2666.657.43.253.17-2458, dated- 24 December 2023, (Sl. No. 66).

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 involve the concerned District Commissioner & concerned UNO on the project. For this purpose, a copy of FD-6 has to be submitted to District Commissioner and within the following 15 days evidence of agreement of receipt shall be submitted to NGO Affairs Bureau.	Complied
2.	The NGO has to submit an annual progress report after the end of the project year to NGO Affairs Bureau, related District Office.	Submitted
3.	The project audit report has to be submitted to the NGO Affairs Bureau and Statistics Department of Bangladesh Bank within 2 (two) months after the project's year-end.	Will be submitted after completion of audit
4.	The NGO has to submit an annual progress report in the 8 (eight)	Submitted



SL No.	Conditions	Status
	tables mentioned in Paragraph 11 (from 'ka' to 'cha') of Paripatra within 3 (three) months after the project's year-end.	
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.	Legal action will be taken against the NGO if the NGO/any project employee/officer is involved in any kind of anti-state/anti-government activity.	Not applicable
8.	If any opinion from the concerned ministry regarding any component of the project is received, then it must be implemented accordingly.	Not applicable
9.	The details of the budget of the project must be uploaded on the website of the organization.	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

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

Observations and comments

Document Verification Code (DVC) for this project is 2402060521AS395743, dated- 06 February 2024.



Muhammad Farooq FCA
 Managing Partner, Enrolment No. 0521
 Howladar Yunus & Co.
 Chartered Accountants
 Dated, Dhaka: 06 February 2024

NGO Affairs Bureau Enlistment/Renewal Memo No: # 03.07.2666.657.43.253.17-2458, dated- 24 December 2023, (Sl. No. 66).

Project Name: Promoting Fact Checking to Counter Misinformation in Bangladesh*
 Implemented by: Media Resources Development Initiative (MRDI)
 In partnership with: Internews
 Statement of Tax & VAT deposited for the period 1 January 2023 to 31 December 2023 (12 Months)

Amount in Taka

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
Activity-1	Fact-checking training of trainers for journalists and journalism professors					-	-	-	-	-	-				
1.1	Develop ToT content development meeting					-	-	-	-	-	-				
1.1.1	Honorarium for Module Development team leader	50,000	DV-13		5,000	-	5,000	-	5,000	-	-			T-7	4/4/23
1.1.2	Venue, Sound & equipment (MRDI Conference Room)	10,000				-	-	-	-	-	-				
1.1.3	Expert honorarium at national level	60,000	DV-9		5,250	-	5,250	-	5,250	-	-			T-7	4/4/23
1.1.4	Food & refreshment for Meeting	7,985				-	-	-	-	-	-				
1.1.5	Information Kit	2,183	JV-2	67	45	67	45	67	45	-	-	T-6	4/4/23	T-7	4/4/23
	Sub-total of 1.1	129,268		67	10,295	67	10,295	67	10,295	-	-				
1.2	ToT On fact-checking for journalist's and journalism teachers					-	-	-	-	-	-				
1.2.1	Honorarium for local facilitator	120,000	DV-31.68		12,000	-	12,000	-	12,000	-	-			T-15,15	31/5/23,01/08/23
1.2.2	Honorarium for Resource Persons	172,500	DV-31.68		17,250	-	17,250	-	17,250	-	-			T-15,15	31/5/23,01/08/23
1.2.3	Information Kit (Pen folder, writing pad, etc.)	16,910	DV-23,38, JV-5,14,19	813	4,914	813	4,914	813	4,914	-	-	T-4,16,16	22/5/23,01/08/23	T-5,15	22/5/23,22/6/23,01/08/23
1.2.4	Transportation for participants (Vehicle Rent including fuel, toll & driver allowance)	66,245	DV-30,72, JV-19	6,150	2,050	6,150	2,050	6,150	2,050	-	-	T-14,16	31/5/23,01/08/23	T-15,15	31/5/23,01/08/23
1.2.5	Transportation for local facilitator, resource persons and programme staffs (Vehicle Rent including fuel, toll & driver allowance)	50,331	DV-30,72	4,245	1,415	4,245	1,415	4,245	1,415	-	-	T-14,16	31/5/23,01/08/23	T-15,15	31/5/23,01/08/23
1.2.6	Venue (with Sound and other facilities) (Hope Foundation, Savar)	96,141	DV-27,66		1,672	-	1,672	-	1,672	-	-			T-5,15	22/5/23,01/08/23
1.2.7	Food & Refreshment (2 snacks, Breakfast, lunch & dinner)	388,580	DV-27,66		6,744	-	6,744	-	6,744	-	-			T-5,15	22/5/23,01/08/23
1.2.8	Accommodation at training venue (Participants, Facilitator & MRDI staffs)	334,719	DV-27,66		5,821	-	5,821	-	5,821	-	-			T-5,15	22/5/23,01/08/23
1.2.9	Travel for participants from outside Dhaka	92,000				-	-	-	-	-	-				
1.2.10	Per diem for participants from outside Dhaka	42,000				-	-	-	-	-	-				
1.2.11	Incidental for participants	234,000				-	-	-	-	-	-				
1.2.12	Banner	3,000	DV-26,61	210	84	210	84	210	84	-	-	T-4,16	22/5/23,01/08/23	T-5,15	22/5/23,01/08/23
1.2.13	Stationery	10,736	JV-5,14	350	296	350	296	350	296	-	-	T-4,16	22/5/23,01/08/23	T-5,15,15	22/5/23,01/08/23
1.2.14	Certificates	9,000	DV-26,61	628	250	628	250	628	250	-	-	T-4,16	22/5/23,01/08/23	T-5,15	22/5/23,01/08/23
1.2.15	Incidental for MRDI Staffs	13,500				-	-	-	-	-	-				
1.2.16	Laptop rental for participants in class room Use	201,400	DV-32,65	26,296	8,766	26,296	8,766	26,296	8,766	-	-	T-14,16	31/5/23,01/08/23	T-15,15	31/5/23,01/08/23
1.2.17	Service & support in training venue	19,200				-	-	-	-	-	-				
	Sub-total of 1.2	2,020,462		38,692	61,262	38,692	61,262	38,692	61,262	-	-				



Project Name: Promoting Fact Checking to Counter Misinformation in Bangladesh
 Implemented by: Media Resources Development Initiative (MRDI)
 In partnership with: Internews
 Statement of Tax & VAT deposited for the period 1 January 2023 to 31 December 2023 (12 Months)

Amount in Taka

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
Activity-2	Training for peer educator journalists and journalism teachers					-	-	-	-	-	-				
2.1	Training Expenditure	950,000				-	-	-	-	-	-				
	Sub-total for 2	950,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Activity-3	Reprinting Fact-checking Handbook					-	-	-	-	-	-				
3.1	Review, Printing & Distribution (1200 copies)	240,910	DV-40	16,744	6,698	16,744	6,698	16,744	6,698	-	-	T-16	22/6/23	T-15	22/6/23
	Sub-total for 3	240,910	-	16,744	6,698	16,744	6,698	16,744	6,698	-	-	-	-	-	-
Activity-9	Programme Personnel					-	-	-	-	-	-				
9.1	Team leader, ED MRDI (15% Working Time)	1,123,430				-	-	-	-	-	-				
9.2	Programme Coordinator-1 (100% Working Time)	677,607	DV-98,117,124,130,134		2,275	-	2,275	-	2,275	-	-			T-5,15,3,2324-0018175033,2324-0021431720,2324-0022937630	20/08/23,17/09/23,02/10/23,19/11/23,17/12/23,02/01/24
9.3	Programme Coordinator-2 (100% Working Time)	579,600	DV-77,98,117,124,130,134		2,502	-	2,502	-	2,502	-	-			T-5,3,2324-0018175033,2324-0021431720,2324-0022937630	17/09/23,02/10/23,19/11/23,17/12/23,02/01/24
9.4	Logistic and HR Coordinator (50% working Time)	420,840				-	-	-	-	-	-				
9.5	Finance Coordinator (50% Working Time)	572,341				-	-	-	-	-	-				
	Sub-total	3,373,818	-	-	4,777	-	4,777	-	4,777	-	-	-	-	-	-
Activity-10	Project Office					-	-	-	-	-	-				
10.1	Office Rent (Partial)	553,344				-	-	-	-	-	-				
	Sub-total	553,344	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Programme Cost (1 to 10)	7,267,802	-	55,503	83,032	55,503	83,032	55,503	83,032	-	-	-	-	-	-
Activity-11	Project Management Cost					-	-	-	-	-	-				
11.1	Local Conveyance (Partial)	60,000				-	-	-	-	-	-				
11.2	Telephone, Mobile phone, Internet, Postage etc. (Partial)	18,000				-	-	-	-	-	-				
11.3	Facility Charges	300,000				-	-	-	-	-	-				
11.4	Stationeries & office supplies (Partial)	58,520				-	-	-	-	-	-				
11.5	Utilities & maintenance (Electricity, Gas, Water, office maintenance, Assistance etc.) (Partial)	16,500				-	-	-	-	-	-				
11.6	Financial service (Mother A/C & Project A/C)	3,570				-	-	-	-	-	-				
	Sub-total	456,590	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Direct Costs	7,724,392	-	55,503	83,032	55,503	83,032	55,503	83,032	-	-	-	-	-	-
Activity-12	Indirect Costs					-	-	-	-	-	-				
	Modified Total Direct Costs	5,624,250				-	-	-	-	-	-				
12.1	Indirect Costs 10% of Modified Total Direct Costs	562,425				-	-	-	-	-	-				
	Sub-total	562,425	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Project Costs	8,286,817	-	55,503	83,032	55,503	83,032	55,503	83,032	-	-	-	-	-	-



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

Sl. No.	Particulars	Cost				Rate (%)	Depreciation				Written down value
		Opening balance	During the year		Closing balance		Opening balance	During the year		Closing balance	
			Addition	Adjustment /disposal				Charged	Adjustment/ disposal		
		BDT	BDT	BDT	BDT		BDT	BDT	BDT	BDT	
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
	Sub-total (A)	1,342,471	159,688	83,439	1,418,720		1,076,122	174,868	8,891	1,242,099	176,621
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
	Sub-total (B)	1,863,553	7,726	183,017	1,688,262		1,764,825	65,403	176,880	1,653,348	34,914



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

Sl. No.	Particulars	Cost				Rate (%)	Depreciation				Written down value
		Opening balance	During the year		Closing balance		Opening balance	During the year		Closing balance	
			Addition	Adjustment /disposal				Charged	Adjustment/disposal		
		BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	
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
	Sub-total (C)	2,492,281	470,135	456,594	2,505,822		2,406,032	360,298	423,013	2,343,317	162,505
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
	Sub-total (D)	65,930	-	-	65,930		65,928	-	-	65,928	2
5.0	Project assets										
5.1	MJF PCAI Project	248,984	-	248,984	-	-	-	-	-	-	-
5.2	MJF BGBS Project	208,975	-	208,975	-	-	-	-	-	-	-
5.3	Fojo IQJB Project	5,424,590	125,124	-	5,549,714	-	-	-	-	-	5,549,714
5.4	TAF JSMA Project	601,898	-	-	601,898	-	-	-	-	-	601,898
5.5	TAF MIMA Project	148,419	-	-	148,419	-	-	-	-	-	148,419
5.6	EU-MSD Project		431,212	-	431,212	-	-	-	-	-	431,212
	Sub-total (E)	6,632,866	556,336	457,959	6,731,243	-	-	-	-	-	6,731,243
	Balance as at 30 June 2023	12,397,101	1,193,885	1,181,009	12,409,977	-	5,312,907	600,569	608,784	5,304,692	7,105,285
	Balance as at 30 June 2022	10,529,245	4,140,965	2,273,109	12,397,101	-	5,422,564	952,436	1,062,093	5,312,907	7,084,194

