



Grant Thornton

# Howladar Yunus & Co.

Independent Auditor's Report and the Audited Financial Statements of  
"More Information More Accountability Phase-II" Project  
Implemented by: Media Resources Development Initiative (MRDI)  
In partnership with: The Asia Foundation  
For the period from 01 July 2024 to 31 October 2024

**Chartered Accountants**

Member firm of Grant Thornton International Ltd.

Corporate Office  
**Howladar Yunus & Co.**  
House-14 (Level 4 & 5)  
Road-16A, Gulshan-1  
Dhaka-1212, Bangladesh  
T: +88 0 2 58815247

**Independent Auditor's Report and the Audited Financial Statements of  
"More Information More Accountability Phase-II" Project  
Implemented by: Media Resources Development Initiative (MRDI)  
In partnership with: The Asia Foundation  
For the period from 01 July 2024 to 31 October 2024**

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

18 December 2024

## Contents

### First Part

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

### Second Part

- 6 FD-4 Form
- 7 Annexure A/1: FD-4(1) Statements (Budget Variance)
- 8 Notes to the FD-4 Form
- 9 Report as per the 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 of the Organization as on 30/06/2024





## FIRST PART

1. Independent Auditor's Report
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 Management of Media Resources Development Initiative (MRDI) Report on the Audit of the Financial Statements

Howladar Yunus & Co.

House-14 (Level 4 & 5)

Road-16A, Gulshan-1

Dhaka-1212

Bangladesh

T : +880 2 58815247

## Opinion

We have audited the financial statements of “More Information More Accountability Phase-II” project (the “Project”) implemented by Media Resources Development Initiative (MRDI) (the “Organization”) in partnership with The Asia Foundation (the “Donor”) in Bangladesh, which comprise the balance sheet as at 31 October 2024 and the statement of income and expenditure and statement of receipts and payments for the period then ended, and notes to the financial statements, including a summary of material accounting policy information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Project as at 31 October 2024, and its income and expenditure and its receipts and payments for the period then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

## 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Project's in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), together with ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other responsibilities in accordance with these requirements. 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 financial statements that give a true and fair view in accordance with IFRS Accounting Standards as issued by the IASB 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

Member firm of Grant Thornton International Ltd

Grant Thornton International Ltd (GTIL) and the member firms are not a worldwide partnership. GTIL and each member firm is a separate legal entity. Services are delivered independently by the member firms. GTIL does not provide services to clients. GTIL and its member firms are not agents of, and do not obligate, one another and are not liable for one another's acts or omissions.

grantthornton.com.bd

In preparing the financial statements, management is responsible for assessing the Project'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 Project or to cease operations, or has no realistic alternative but to do so as disclosed in Note 2.9.

Those charged with governance are responsible for overseeing the Project'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.



Muhammad Farooq FCA

Managing Partner, Enrolment No. 0521

Howladar Yunus & Co., Chartered Accountants

Firm Registration No.: N/A

Dated: Dhaka, 18 December 2024

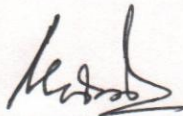
DVC No.: 2412180521AS265355



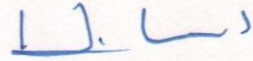
Project Name: More Information More Accountability Phase-II  
Implemented by: Media Resources Development Initiative (MRDI)  
In partnership with: The Asia Foundation  
Balance Sheet  
As at 31 October 2024

	Notes	As at 31 October 2024 BDT
<b>Assets</b>		
Cash and cash equivalents	3	110,062
<b>Total Assets</b>		<u>110,062</u>
<b>Fund and Liabilities</b>		
Unutilized donor fund	4	53,682
Provision for expenses	5	56,380
<b>Total Fund and Liabilities</b>		<u>110,062</u>

The accompanying notes (1-11) form an integral part of these financial statements.

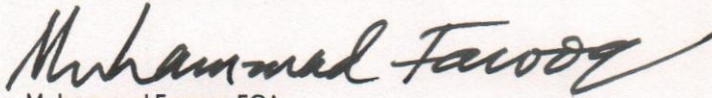


Md. Mominul Islam  
Manager, Accounts



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

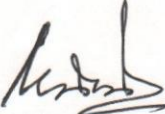
Dated: Dhaka, 18 December 2024  
DVC No.: 2412180521AS265355



Project Name: More Information More Accountability Phase-II  
Implemented by: Media Resources Development Initiative (MRDI)  
In partnership with: The Asia Foundation  
Statement of Income and Expenditure  
For the period from 01 July 2024 to 31 October 2024


		For the period from 01 July 2024 to 31 October 2024 BDT
	Notes	
Income		
Grant income	6	1,545,818
Total Income		<u>1,545,818</u>
Expenditure		
Assessment Report	7	1,000,000
Publication of the Report	8	165,775
Report Sharing Workshop	9	230,043
Programme Operations and management	10	100,000
Audit	11	50,000
Total Expenditure		<u>1,545,818</u>

The accompanying notes (1-11) form an integral part of these financial statements.

  
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

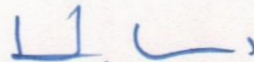
Dated: Dhaka, 18 December 2024  
DVC No.: 2412180521AS265355

Project Name: More Information More Accountability Phase-II  
 Implemented by: Media Resources Development Initiative (MRDI)  
 In partnership with: The Asia Foundation  
 Statement of Receipts and Payments  
 For the period from 01 July 2024 to 31 October 2024

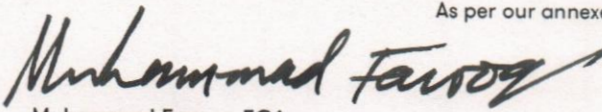
	Notes	For the period from 01 July 2024 to 31 October 2024 BDT
Opening balance		
Cash at bank		-
Total		-
<b>Receipts</b>		
Fund from the Donor		1,599,500
Total receipts		<u>1,599,500</u>
<b>Payments</b>		
Assessment Report	7	1,000,000
Publication of the Report	8	159,395
Report Sharing Workshop	9	230,043
Programme Operations and management	10	100,000
Total Payments		<u>1,489,438</u>
Closing balances		110,062
Cash at bank		110,062
Total		<u>1,599,500</u>

The accompanying notes (1-11) form an integral part of these financial statements.

  
 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.:

Dated: Dhaka, 18 December 2024  
 DVC No.: 2412180521AS265355



**Project Name: More Information More Accountability Phase-II**  
**Implemented by: Media Resources Development Initiative (MRDI)**  
**In partnership with: The Asia Foundation**  
**Notes to the Financial Statements**  
**For the period from 01 July 2024 to 31 October 2024**

**1.0 About the Organization and the Project**

**1.1 About the Organization**

Media Resources Development Initiative (MRDI), hereinafter to be referred as the "Organization", is registered with the Registrar of Joint Stock Companies and Firms (RJSC), Government of the People's Republic of Bangladesh under the Section 28 of the Company Act, 1994 having Incorporation Number 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 was renewed on 24 July 2019 for a period of 10 (ten) years up to 20 September 2029.

**1.2 About the Project**

"More Information More Accountability Phase-II", hereinafter to be referred as the "Project", was established as per the Project Agreement between The Asia Foundation and Media Resources Development Initiative (MRDI) signed on 30 June 2024 (Agreement Reference No. LOG-2024/099). The project was approved by the NGO Affairs Bureau under FC-1, on 25 June 2024 vide approval no. 03.07.2666.666.100.2024-523. More Information More Accountability Phase-II is a 04 (four) months project starting from 01 July 2024 to 31 October 2024. The project aims to determine the type of AI tools currently being used in the media in Bangladesh and to assess the state of awareness in ethically responsible use of AI.

**1.3 Objectives of the project**

**A. Overall objective:**

- i. To identify the AI tools and services used by Bangladeshi news media
- ii. To assess the awareness of ethical and responsible AI usage

**B. Program Activities:**

- i. Assessment Report
- ii. Publication of the Report
- iii. Report Sharing Workshop

**1.4 Project period**

Total duration of the project is for four months covering from 01 July 2024 to 31 October 2024 as per the Amendment 1 to the Project Agreement dated 05 September 2024.

**2 Summary of material accounting policy information**

**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 have 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 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.

## 2.6 Reporting period

Total duration of the project is for four months covering from 01 July 2024 to 31 October 2024 under FC-1, vide approval no. 03.07.2666.662.68.100.24-698 dated 04 September 2024.

## 2.7 Comparative Information

As this is the first time preparation of financial statements and this is a project of 4 (Four) months, no comparative figures were presented in the financial statements.

## 2.8 Reporting currency

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

## 2.9 Going Concern Assumptions

As per the Amendment 1 to Project Agreement for the "More Information More Accountability Phase-II" between Media Resources Development Initiative (MRDI) and The Asia Foundation dated 05 September 2024, the Project Period is from 01 July 2024 to 31 October 2024. The Project will be closed as the Project period ended and the remaining fund will be refunded to The Asia Foundation.



	Notes	As at 31 October 2024 Amount in BDT
3.00 Cash and cash equivalents		
Cash at bank	3.01	110,062
Total		<u>110,062</u>
3.01 Cash at bank		
Prime Bank PLC., Asad Gate Branch, Dhaka, A/C # 2138315008259		110,062
Total		<u>110,062</u>

The Project does not maintain separate bank account for itself. The Project has maintained its Cash at bank balance amounting to BDT 110,062 in MRDI Operational Account No. 2138315008259. The Project period is only 04 (four) months from 01 July 2024 to 31 October 2024. Therefore due to short period of the Project, a separate bank account in the name of the project is not maintained.

Particulars	Balance as on 31 October 2024 in BDT
Core bank account	1,188,397
Under this Project	110,062

4.00 Unutilized donor fund		
Opening balance		-
Add: Fund from the Donor	4.01	1,599,500
Less: Grant income	6.00	(1,545,818)
Total		<u>53,682</u>

Date of receipts	Installment	Amount in BDT
1-Aug-24	1st Installment	959,700
27-Oct-24	2nd Installment	639,800
Total		<u>1,599,500</u>


5.00 Provision for expenses		
Opening Balance		-
Audit	5.01	50,000
Publication of the Report	5.2	6,380
Less: Paid during the year		-
Closing Balance		<u>56,380</u>
5.01 Audit		
Audit of accounts		50,000
Total		<u>50,000</u>
5.02 Publication of the Report		
Distribution of report		6,380
Total		<u>6,380</u>





For the period from 01 July  
2024 to 31 October 2024  
BDT

6.00 Grant income			
Grant income		1,545,818	
Total		1,545,818	
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 Assessment Report			
Draft & finalizing methodology, KII, FGD, interview, compilation, analyze, & reporting (Digitally Right)		1,000,000	
Total		1,000,000	
8.00 Publication of the Report			
Honorarium for editor		30,000	
DTP design & printing		128,000	
Distribution of report		7,775	
As per Statement of Comprehensive Income-Income and Expenditure Account		165,775	
Less: Provision made during the year		(6,380)	
As per Statement of Receipts and Payments		159,395	
9.00 Report Sharing Workshop			
Travel allowance for outside dhaka participants		24,000	
Daily Subsistence Allowances for outside dhaka participants		21,000	
Honorarium for participants		84,000	
Venue, sound & equipment (The Daily Star)		34,500	
Digital Banner		3,000	
Information kit		17,945	
Food & refreshment including media		45,598	
Transportation for programme staffs		-	
Total		230,043	
10.00 Programme Operations and management			
Coordination and management fee for the organization		100,000	
Total		100,000	
11.00 Audit			
Audit of accounts		50,000	
As per Statement of Comprehensive Income-Income and Expenditure Account		50,000	
Less: Provision made during the year		(50,000)	
As per Statement of Receipts and Payments		-	

  
Md. Mominul Islam  
Manager, Accounts

  
Hasibur Rahman  
Executive Director





## SECOND PART

- 6 FD-4 Form
7. Annexure A/1: FD-4(1) Statements (Budget Variance)
8. Notes to the FD-4 Form
9. Report as per the 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 of the Organization as on 30/06/2024



**FD-4 Form**  
**Certificate issued by CA Firm**

I undersigned hereby to certify that, our CA Firm, Howladar Yunus & Co., Chartered Accountants has completed the audit of the "More Information More Accountability Phase-II" Project of the below mentioned organization for the period from 01 July 2024 to 31 October 2024. During the audit, the required books of accounts, bills, vouchers, and necessary evidence were verified. According to the audited financial statement, relevant information is 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 (3<sup>rd</sup> Floor), Block: A,  
Mohammadpur, Dhaka-1207, Bangladesh  
Phone: 02-41022772-4  
Website: www.mrdibd.org  
E-mail: info@mrdibd.org
4. Name and duration of the project : **More Information More Accountability Phase-II**  
For the period from 01 July 2024 to 31 October 2024
5. Audit period of the project : 01 July 2024 to 31 October 2024
6. Opening balance of the period : BDT Nil
7. Foreign donations received : BDT 1,599,500  
during the audit period
8. Foreign donations utilized during : BDT 1,545,818  
the audit period
9. Balance of unutilized foreign : BDT 53,682  
donation at the end of audit  
period

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



---

**Howladar Yunus & Co.**

House-14 (Level 4 & 5)

Road-16A, Gulshan-1

Dhaka-1212

Bangladesh

**T** : +880 2 58815247

### 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 in light of approved sectors.



**Muhammad Farooq FCA**

**Managing Partner**

**Howladar Yunus & Co.**

**Chartered Accountants**

House No. 14 (Level 4 & 5)

Road No. 16/A, Gulshan-1

Dhaka-1212, Bangladesh

Date: 18 December 2024



Project Name: More Information More Accountability Phase-II  
 Implemented by: Media Resources Development Initiative (MRDI)  
 In partnership with: The Asia Foundation  
 FD-4(1) Statements (Budget Variance)  
 From the period from 01 July 2024 to 31 October 2024

1	Name of the project	More Information More Accountability Phase-II
2	Project approval no. & date	Approval No. 03.07.2666.666.100.2024-523, Dated- 25 June 2024, 1st Revised Approval No. 03.07.2666.662.68.100.24-698, Dated- 04 September 2024
3	Project audit period	01 July 2024 to 31 October 2024
4	(a) Foreign donation disbursed amount and date	BDT 959,700 Dated 31 July 2024 BDT 639,800 Dated 24 October 2024
	(b) Foreign donation received amount and date	BDT 959,700 Dated 01 August 2024 BDT 639,800 Dated 27 October 2024

Amount in BDT						
Code	Particulars of expenditure	Budgeted amount	Actual expenditure	Variance	Variance in %	Reason for variance
1	<b>Assessment Report</b>					
1.1	Draft & finalizing methodology, KII, FGD, interview, compilation, analyze, & reporting (Digitally Right)	1,000,000	1,000,000	-	0%	
	Sub-total	1,000,000	1,000,000	-	0%	
1.2	<b>Publication of the Report</b>					
1.2.1	Honorarium for editor	75,000	30,000	45,000	60%	Spent at actual
1.2.2	DTP design & printing	100,000	128,000	(28,000)	-28%	Spent at actual
1.2.3	Distribution of report	12,000	7,775	4,225	35%	Spent at actual
	Sub-total	187,000	165,775	21,225	11%	
1.3	<b>Report Sharing Workshop</b>					
1.3.1	Travel allowance for outside dhaka participants	24,000	24,000	-	0%	
1.3.2	Daily Subsistance Allowances for outside dhaka participants	21,000	21,000	-	0%	
1.3.3	Honorarium for participants	75,000	84,000	(9,000)	-12%	Spent at actual
1.3.4	Venue, sound & equipment (The Daily Star)	45,000	34,500	10,500	23%	Spent at actual
1.3.5	Digital Banner	1,500	3,000	(1,500)	-100%	Spent at actual
1.3.6	Information kit	30,000	17,945	12,055	40%	Spent at actual
1.3.7	Food & refreshment including media	60,000	45,598	14,402	24%	Spent at actual
1.3.8	Transportation for programme staffs	6,000	-	6,000	100%	

Code	Particulars of expenditure	Budgeted amount	Actual expenditure	Variance	Variance in %	Reason for variance
	Sub-total	262,500	230,043	32,457	12%	
2	Audit					
2.1	Audit of accounts	50,000	50,000	-	0%	
	Sub-total	50,000	50,000	-	0%	
3	Programme Operations and management					
3.1	Coordination and management fee for the organization	100,000	100,000	-	0%	
	Sub-total	100,000	100,000	-	0%	
	Grand Total	1,599,500	1,545,818	53,682	3%	

Total Expenditure as per FD-4(1) (Annexure A/1)	1,545,818
Less: Provision for expenses	(50,000)
Add: Payment for prior year provision	-
Total Expenditure as per FD-4(1) (Annexure A/1)	1,495,818
Add: Provision for expenses	50,000
Total Expenditure as per Statement of Income and Expenditure	1,545,818

Signature & Seal



Muhammad Farooq FCA

Managing Partner, Enrolment No. 0521

Howladar Yunus & Co., Chartered Accountants

House No. 14 (Level 4 & 5), Road No. 16/A, Gulshan-1, Dhaka-1212, Bangladesh

Dated: Dhaka, 18 December 2024



Project Name: More Information More Accountability Phase-II  
Implemented by: Media Resources Development Initiative (MRDI)  
In partnership with: The Asia Foundation  
For the period from 01 July 2024 to 31 October 2024  
Notes to the FD-4 form

A. Reconciliation of unutilized fund as per Financial Statements and Cash and cash equivalents

Particulars	Amount in BDT
Unutilized Fund as per Financial Statements	53,682
Add: Provision of Expenses	56,380
Add: Reserve fund-bank interest	-
Cash and cash equivalents	<u>110,062</u>



**Media Resources Development Initiative (MRDI)**  
**Report as per the requirement of NGO Affairs Bureau, GoB**

Name of the Project : More Information More Accountability Phase-II  
Audit Period : 01 July 2024 to 31 October 2024  
Project Approval No. and Date : Approval No. 03.07.2666.666.100.2024-523,  
Dated- 25 June 2024,  
1<sup>st</sup> Revised Approval No. 03.07.2666.662.68.100.24-698,  
Dated- 04 September 2024

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. The 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. A 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, FC-1 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 BDT. 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.

### 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 FC-1, actual amount spent and variance with reasons thereof have been described in Annexure A/1 of the FD-4.

### Condition- 4

A separate audit report should be prepared for each project and the reports should be based on the 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 "More Information More Accountability Phase-II" Project for the period 01 July 2024 to 31 October 2024 (04 months) with a separate Approval No. 03.07.2666.666.100.2024-523, Dated- 25 June 2024, 1<sup>st</sup> Revised Approval No. 03.07.2666.662.68.100.24-698, Dated- 04 September 2024. 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-

- i. To identify the AI tools and services used by Bangladeshi news media
- ii. To assess the awareness of ethical and responsible AI usage

#### B. Program Activities:

- i. Assessment Report
- ii. Publication of the Report
- iii. Report Sharing Workshop

Specific information pertaining to the project is given below:

Sl. No.	Particular	Response
1.	Name of the Implementation Agency	Media Resources Development Initiative (MRDI)
2.	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
3.	Name of the Project	More Information More Accountability Phase-II
4.	Duration of the project	01 July 2024 to 31 October 2024
5.	Memo No. & Date of approval of the project	Approval No: 03.07.2666.666.100.2024-523, Dated- 25 June 2024 1 <sup>st</sup> revised approval: 03.07.2666.662.68.100.24-698,





Sl. No.	Particular	Response																
1.	Name of the Implementation Agency	Media Resources Development Initiative (MRDI)																
		Dated- 04 September 2024																
6.	Memo No. & Date of fund release	Approval No: 03.07.2666.666.100.2024-523, Dated- 25 June 2024, 1 <sup>st</sup> revised approval: 03.07.2666.662.68.100.24-698, Dated- 04 September 2024.																
7.	Amount of fund release (including instalment)	The total amount of funds/money released of the project by NGOAB and the funds were received from the donor by the project through the following instalments: <table border="1" data-bbox="658 846 1387 1193"> <thead> <tr> <th>Date of fund release</th> <th>Instalment</th> <th>Amount of fund release BDT</th> <th>Amount of foreign donation received BDT</th> </tr> </thead> <tbody> <tr> <td>01-08-2024</td> <td>1st Instalment</td> <td>959,700</td> <td>959,700</td> </tr> <tr> <td>27-10-2024</td> <td>2nd Instalment</td> <td>639,800</td> <td>639,800</td> </tr> <tr> <td>Total</td> <td></td> <td>1,599,500</td> <td>1,599,500</td> </tr> </tbody> </table>	Date of fund release	Instalment	Amount of fund release BDT	Amount of foreign donation received BDT	01-08-2024	1st Instalment	959,700	959,700	27-10-2024	2nd Instalment	639,800	639,800	Total		1,599,500	1,599,500
Date of fund release	Instalment	Amount of fund release BDT	Amount of foreign donation received BDT															
01-08-2024	1st Instalment	959,700	959,700															
27-10-2024	2nd Instalment	639,800	639,800															
Total		1,599,500	1,599,500															
8.	Amount of foreign donation received	Foreign donation amount of BDT 1,599,500 was received by the project.																
9.	Whether any withdrawal was made from the mother account before the fund release clearance from Bureau	No fund was withdrawn before NGOAB approval.																
	Whether local donation has been received in the mother account.	No local donation has been received in the mother account.																
10.	Audit year (Project period)	01 July 2024 to 31 October 2024																
11.	Project area (District & Upazilla)	Dhaka South City Corporation and Dhaka North City Corporation (As per FC-1)																
12.	Number of beneficiaries	240																



### Condition- 6

Balance Sheet, Income & Expenditure Account, and Receipts & Payments Account should be 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 numbers have been inserted on every page of the report. Each page of the report is also initialed by us with a common seal. The auditor's full signature has been given in the Auditor's Report, Balance Sheet, Statement of Income and Expenditure, Statement of Receipts and Payments, FD-4 and the report prepared as per ToR. Below the signature of the auditor, full name, designation and enrollment number are also mentioned. Audit Report has been prepared serially as follows:

#### First Part

- Independent Auditor's Report of the Financial Statements
- Balance Sheet
- Statement of Income and Expenditure
- Statement of Receipts and Payments
- Notes to the Financial Statements

#### Second Part

- FD-4 Form
- Annexure A/1-FD-4(1) Statements (Budget Variance)
- Notes to the FD-4 Form
- Report as per the requirement of NGO Affairs Bureau, GoB
- 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

**More Information More Accountability Phase-II** is a four-month project starting from 01 July 2024 to 31 October 2024. This is the first period/year of the project.

#### 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 (ten) 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 PLC., Dhanmondi Branch, Navana Newbury Place (1st Floor), 4/1/A Mirpur Road, Sobhanbhag, Dhaka, Bangladesh Account No-001211100006616 (Mother account). However, no such foreign donation was received under this project during the audit period.

**Condition- 12**

The bank account (mother account) number approved by the Bureau of NGO Affairs, the name and branch of the bank, the amount of donation received along with the date in the relevant project year and the name of the donor organization should be mentioned. The bank account number of the concerned project, name and branch of the bank and bank balance should also be mentioned. The date of transfer of grant money from mother account to project account should be mentioned. Bank reconciliation of mother account and project account should also be mentioned.





### Observations and Comments

The organization has received donations of total amount of BDT 1,599,500 through the mother account with Southeast Bank PLC., Dhanmondi Branch, Account No-001211100006616 (Mother account). The donation received was transferred to the project account maintained through operational account with Prime Bank PLC., Asad Gate Branch, Account No- 2138315008259, having account balance of BDT 1,188,397.32 as at 31 October 2024. The name of the donor, date, and amount received are given below:

Information of Mother Account			Information of Project Account maintained through operational 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 PLC.,	959,700	31-07-2024	Prime Bank PLC.,	959,700	01-08-2024	The Asia Foundation	
Dhanmondi Branch	639,800	24-10-2024	Asad Gate Branch	639,800	27-10-2024		
Total	1,599,500		Total	1,599,500			

### 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 July 2024 to 31 October 2024) No bank interest was earned therefore no such amount was 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 (MRA).

**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 BDT 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 BDT 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

No loan was taken for the implementation of the project 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 general body or executive committee of the NGO has received any pay and allowances or honorarium from the project fund.



**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 in all material aspects.

**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 BDT 107,030 for Tax to the Government Treasury and BDT 11,384 for VAT.





Details for VAT and TAX are referred to in 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 the 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 Taxpayers Identification Number (TIN) 5735-7494-4393. Media Resources Development Initiative (MRDI) as a legal entity submits Income Tax Return as per the 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 Act, 2023. No foreign employee is working in the NGO under this project.

**Condition- 27**

The audit report should state whether any Income Generating Activities (IGA) are 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 such fixed assets were purchased under the project for the period ended 31 October 2024. Moreover, the total fixed assets schedule of the organization as of 30 June 2024 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 the Deputy Director (Inspection & Audit). It should be mentioned that such a 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 "More Information More Accountability Phase-II" project for the period from 01 July 2024 to 31 October 2024. This is the first period of the project under our audit. Thus, we have not consecutively audited the same project of the NGO for more than five (5) years.





**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.	M.B.M. Lutful Hadee FCA	Director
10.	Shahana Huda Ranjana	Director
11.	Miraj Ahmed Chowdhury	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: # 03.07.2666.657.43.253.17-2458, 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 local administration on the project. For this purpose, a copy of FC-1 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.	Following the completion of the project, one report within 6 (six) weeks and audit report along with evidence of audit acceptance has to be submitted within 2 (two) months after the project's year-end.	Will be submitted after completion of audit
3.	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
4.	Income Tax/VAT has to be deducted as per the Government laws and regulations.	Complied
5.	The budget details 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**

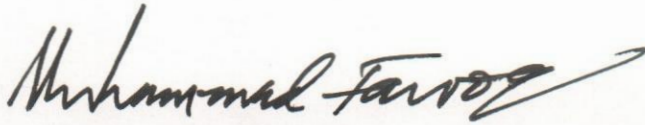
As per the condition of project approval of NGOAB, the audit has been completed within 2 months from the period end.

**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 2412180521AS265355, dated 18 December 2024.



Muhammad Farooq FCA  
Managing Partner, Enrolment No. 0521  
Howladar Yunus & Co.  
Chartered Accountants  
Dated: Dhaka, 18 December 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: More Information More Accountability Phase-2  
 Implemented by Media Resource Development Initiative (MRDI)  
 in partnership with The Asia Foundation  
 Statement of Tax & VAT deduction and deposit  
 For the period from 01 July 2024 to 31 October 2024

Annexure B

Amount in BDT

Sl. No.	Head of expenditures	Actual expenses	Youther det.	Deductible amount		Deducted amount		Deposited amount to Government Treasury		Outstanding		VAT			TAX		
				VAT	IT	VAT	IT	VAT	IT	VAT	IT	Bank Name & Branch Name	Check No.	Date	Bank Name & Branch Name	Check No./ Tracking No.	Date
1.0	Assessment Report																
1.1	Draft & finalizing methodology, guiding question of OK, linking points of FGD, understanding requirements, compilation, analysis & reporting (highly light)	1,000,000	BDV # 025, 803			86,957		86,957		86,957							
	Sub-total of 1.1	1,000,000				86,957		86,957		86,957							
1.2	Publication of the Report																
1.2.1	Honorarium for editor	30,000	BDV # 407	2,093	1,396	2,093	1,396	2,093	1,396								
1.2.2	DTP design & printing	120,000	BDV # 407	8,930	5,954	8,930	5,954	8,930	5,954								
1.2.3	Distribution of report	7,776															
	Sub-total of 1.2	157,776		11,023	7,350	11,023	7,350	11,023	7,350								
1.3	Report Sharing Workshop																
1.3.1	Travel allowance for outside dhaka participants	24,000															
1.3.2	Daily Subsistence Allowances for outside dhaka participants	24,000															
1.3.3	Honorarium for participants	49,200	BDV # 099		8,400		8,400		8,400								
1.3.4	Travel, sound & equipment (The Daily Star)	29,500	BDV # 408		1,800		1,800		1,800								
1.3.5	Digital Banner	3,000	BDV # 404	209	140	209	140	209	140								
1.3.6	Information kit	17,946	BDV # 091, JV # 23	162	701	162	701	162	701								
1.3.7	Food & refreshment including media	46,698			1,983		1,983		1,983								
1.3.8	Transportation for programme staffs	-															
	Sub-total of 1.3	290,944		341	12,724	341	12,724	341	12,724								
2.0	Audit																
2.1	Audit of accounts	60,000															
	Sub-total of 2.0	60,000															
3.0	Programme Operations and management																
3.1	Coordination and management fee for the organization	100,000															
	Sub-total of 3.0	100,000															
	Total Project Cost (1 to 3)	1,816,898		1,384	107,000	1,384	107,000	1,384	107,000								





**Media Resources Development Initiative (MRDI)**  
**Schedule of Property, Plant and Equipment**  
**As at 30 June 2024**

Annexure-C

Amount in BDT

Sl. No.	Particulars	Cost				Rate (%)	Depreciation					Written down value	
		Opening balance	During the year				Closing balance	Opening balance	During the year				Closing balance
			Adjustment	Addition	Adjustment /disposal				Adjustment	Charged	Adjustment/ disposal		
BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT		
1.0	<b>Furniture and fixture:</b>												
1.1	Table	430,080	(7,252)	-	10,430	412,398	20%	357,260	(9,033)	42,609	10,428	380,408	31,990
1.2	Chair, sofa etc.	343,560	63	-	2,050	341,573	20%	273,449	(269)	27,541	2,049	298,672	42,901
1.3	Shelf, paper stand, notice board etc.	375,129	5,391	-	7,500	373,020	20%	348,715	4,058	16,046	7,499	363,320	9,700
1.4	Interior decoration	269,951	75,000	-	-	344,951	20%	262,675	82,262	-	-	344,937	14
	<b>Sub-total (A)</b>	<b>1,418,720</b>	<b>73,202</b>	<b>-</b>	<b>19,980</b>	<b>1,471,942</b>		<b>1,242,099</b>	<b>79,018</b>	<b>86,196</b>	<b>19,976</b>	<b>1,387,337</b>	<b>84,606</b>
2.0	<b>Office equipment:</b>												
2.1	Monitoring set up	204,334	(135,407)	-	-	70,927	30%	204,333	(135,409)	-	-	70,924	3
2.2	Fax machine, scanner, TV, recorder etc.	39,630	20,550	-	3,600	54,580	30%	39,628	20,546	-	3,599	54,575	5
2.3	Power generator (Honda)	102,250	-	-	-	102,250	30%	102,249	-	-	-	102,249	1
2.4	Electric fans	64,713	425	-	-	65,138	30%	62,605	405	2,100	-	65,110	28
2.5	Air cooler	658,193	-	-	74,000	584,193	30%	651,077	7,105	-	73,999	584,183	10
2.6	Telephone and internet connectivity	127,243	(34,393)	-	-	90,850	30%	127,242	(34,402)	-	-	90,840	10
2.7	Camera	54,539	(32,162)	-	-	24,377	30%	54,538	(32,162)	-	-	24,376	1
2.8	Mobile and telephone set	378,340	(134,078)	195,894	110,000	330,176	30%	352,677	(127,513)	67,810	109,999	182,975	147,201
2.9	Access & Attendance Control Device	55,000	-	-	-	55,000	30%	54,999	(1)	-	-	54,998	2
	<b>Sub-total (B)</b>	<b>1,688,262</b>	<b>(317,065)</b>	<b>195,894</b>	<b>187,600</b>	<b>1,379,491</b>		<b>1,653,348</b>	<b>(303,431)</b>	<b>69,910</b>	<b>187,597</b>	<b>1,232,230</b>	<b>147,261</b>
3.0	<b>Computer, printer and multimedia</b>												
3.1	Tower server	180,360	-	-	-	180,360	33%	180,359	-	-	-	180,359	1
3.2	Desktop computer	675,390	(30,180)	-	69,114	674,096	33%	674,707	(29,519)	-	69,112	576,076	20
3.3	Laptop computer	888,799	(155,320)	-	94,450	638,029	33%	887,449	(155,327)	1,342	-	638,016	13
3.4	Laser printer	200,035	(8,140)	-	62,900	128,995	33%	199,624	(8,144)	407	62,898	128,989	6
3.5	UPS, IPS and stabilizer	291,333	(97,475)	-	-	193,858	33%	131,275	(97,418)	52,800	-	86,657	107,201
3.6	Multimedia projector	191,225	-	-	-	191,225	33%	191,224	(3)	-	-	191,221	4
3.7	Computer networking	78,680	-	-	-	78,680	33%	78,679	(1)	-	-	78,678	2
	<b>Sub-total (C)</b>	<b>2,605,822</b>	<b>(292,115)</b>	<b>-</b>	<b>226,464</b>	<b>1,987,243</b>		<b>2,343,317</b>	<b>(291,412)</b>	<b>54,549</b>	<b>226,458</b>	<b>1,879,996</b>	<b>107,247</b>
4.0	<b>Other assets</b>												
4.1	Books	25,930	-	-	-	25,930	20%	25,929	(16)	-	-	25,913	17
4.2	Paintings	40,000	-	-	-	40,000	20%	39,999	-	-	-	39,999	1
4.3	Tally ERP-9 Gold	-	124,800	-	-	124,800	20%	-	124,800	-	-	124,800	-
	<b>Sub-total (D)</b>	<b>65,930</b>	<b>124,800</b>	<b>-</b>	<b>-</b>	<b>190,730</b>		<b>65,928</b>	<b>124,784</b>	<b>-</b>	<b>-</b>	<b>190,712</b>	<b>18</b>
5.0	<b>Project assets</b>												
5.1	FOJO IQJB Project	5,549,714	-	472,271	143,442	5,878,543	-	-	4,349,969	-	143,442	4,204,527	1,672,016
5.2	TAF JSMA Project	601,898	-	-	-	601,898	-	-	493,043	-	-	493,043	108,855
5.3	TAF MIMA Project	148,419	-	-	-	148,419	-	-	142,117	-	-	142,117	6,302
5.4	EU-MSD Project	431,212	-	-	-	431,212	-	-	142,301	-	-	142,301	288,911
5.5	MRDI-TARA-CEM	-	-	240,690	-	240,690	-	-	-	-	-	-	240,690
5.6	MRDI-TAF-JFD	-	-	139,230	-	139,230	-	-	-	-	-	-	139,230
	<b>Sub-total (E)</b>	<b>6,731,243</b>	<b>-</b>	<b>852,191</b>	<b>143,442</b>	<b>7,439,992</b>		<b>-</b>	<b>5,127,430</b>	<b>-</b>	<b>143,442</b>	<b>4,983,988</b>	<b>2,456,004</b>
	<b>Balance as at 30 June 2024</b>	<b>12,409,977</b>	<b>(411,178)</b>	<b>1,048,086</b>	<b>577,486</b>	<b>12,449,398</b>		<b>5,304,692</b>	<b>(391,041)</b>	<b>6,338,085</b>	<b>577,473</b>	<b>9,674,263</b>	<b>2,795,135</b>
	<b>Balance as at 30 June 2023</b>	<b>12,397,101</b>	<b>-</b>	<b>1,193,886</b>	<b>1,181,009</b>	<b>12,409,977</b>		<b>6,312,907</b>	<b>-</b>	<b>600,569</b>	<b>608,784</b>	<b>6,304,692</b>	<b>7,105,285</b>
	<b>Right-of-use asset</b>												
	<b>Balance as at 30 June 2024</b>	<b>4,246,198</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,246,198</b>		<b>3,396,159</b>	<b>-</b>	<b>849,039</b>	<b>-</b>	<b>4,246,198</b>	<b>-</b>
	<b>Balance as at 30 June 2023</b>	<b>4,246,198</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,246,198</b>		<b>2,947,119</b>	<b>-</b>	<b>849,040</b>	<b>-</b>	<b>3,396,159</b>	<b>849,039</b>

