

**Hoda Vasi
Chowdhury & Co**

**Independent Auditor's Report and
Audited Financial Statements
Of the Project
“Promoting Fact Checking to Counter
Misinformation in Bangladesh”**

**Implemented by: Media Resources Development
Initiative (MRDI)**

In partnership with: INTERNEWS Bangladesh

**As at and for the period from
01 January 2025 to 28 February 2025**

**Independent Auditor's Report and
Audited Financial Statements
Of the Project
“Promoting Fact Checking to Counter
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Initiative (MRDI)**

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**As at and for the period from
01 January 2025 to 28 February 2025**



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Hoda Vasi Chowdhury & Co

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Media Resources Development Initiative (MRDI)
Report on the Audit of the Financial Statements of
Promoting Fact Checking to Counter Misinformation in Bangladesh Project

Opinion

We have audited the financial statements of the Project "Promoting Fact Checking to Counter Misinformation in Bangladesh" (the "Project"), implemented by Media Resources Development Initiative (MRDI) (the "Entity") and funded by INTERNEWS Bangladesh, which comprise the Balance Sheet as at 28 February 2025 and the statement of Income and Expenditure and Statement of Receipts and Payments for the period from 01 January 2025 to 28 February 2025, 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 of the Balance Sheet of the Project as at 28 February 2025, and its income and expenditure and its receipts and payments of the Project for two months period then ended 28 February 2025 in accordance International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

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 in accordance with the 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.

Emphasis of Matter

We draw attention to Note - 4 of financial statements, which describes the uncertainty over realization of the outstanding fund from donor due to a suspension notice dated 20 January 2025, through a Presidential Executive Order as per the reference titled "Revaluating and Realigning United States Foreign Aid SGR-IN-BD22UFP-235-100" released by White House. Our opinion is not modified in respect of this matter.

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 the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity'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 the financial statements.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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



Sk Md Tarikul Islam, FCA

Partner

Membership no:1238

Firm's Registration # CAF-001-057

Hoda Vasi Chowdhury & Co

Chartered Accountants

DVC: 2504151238AS376151

Dhaka, 15 April 2025



Project Name: Promoting Fact Checking to Counter Misinformation in Bangladesh

Implemented by: Media Resources Development Initiative (MRDI)


In partnership with: INTERNEWS Bangladesh

Balance Sheet


As at 28 February 2025

	Notes	Amount in BDT	
		28 February 2025	31 December 2024
Assets			
Cash and cash equivalents	3	271,607	255,416
Outstanding fund from Donner	4	177,846	-
		449,453	255,416
Fund and liabilities			
Unutilized fund from donor	4	-	243,672
Reserve fund-bank interest	5	11,744	11,744
Outstanding liabilities to MRDI	15	437,709	-
		449,453	255,416


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


Sk. Shaniaz Ahmed
Deputy Manager, Accounts


Md. Mominul Islam
Manager, Accounts


Hasibur Rahman
Executive Director

Dhaka, 15 April 2025



Sk Md Tarikul Islam, FCA
Partner
Enrollment no: 1238
Firm's Registration # CAF-001-057
Hoda Vasi Chowdhury & Co
Chartered Accountants
DVC: 2504151238AS376151




Project Name: Promoting Fact Checking to Counter Misinformation in Bangladesh
Implemented by: Media Resources Development Initiative (MRDI)
In partnership with: INTERNEWS Bangladesh
Statement of Income and Expenditure
For the period from 01 January 2025 to 28 February 2025

	Notes	Amount in BDT	
		28 February 2025	31 December 2024
Income			
Grant income	6	767,956	9,046,639
		767,956	9,046,639
Expenditure			
Experience sharing by teachers	7	-	214,895
Fact-checking training for newsroom managers	8	-	964,614
Fact-checking training for university corresponde	9	-	999,526
Training on fact-checking and misinformation for JS	10	34,689	1,272,302
Programme personnel	11	501,348	3,890,424
Project office rent	12	92,224	553,344
Project management cost	13	79,010	463,323
Indirect cost	14	60,685	688,211
		767,956	9,046,639

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


Sk. Shaniaz Ahmed
Deputy Manager, Accounts


Md. Mominul Islam
Manager, Accounts


Hasibur Rahman
Executive Director



Sk Md Tarikul Islam, FCA
 Partner
 Enrollment no: 1238
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 Chartered Accountants
 DVC: 2504151238AS376151


Dhaka, 15 April 2025





Project Name: Promoting Fact Checking to Counter Misinformation in Bangladesh
Implemented by: Media Resources Development Initiative (MRDI)
In partnership with: INTERNEWS Bangladesh
Statement of Receipts and Payments
For the period from 01 January 2025 to 28 February 2025


	Notes	Amount in BDT	
		28 February 2025	31 December 2024
Opening balance			
Cash at bank	3	255,416	294,942
		255,416	294,942
Receipts			
Fund from Donor	4.1	346,438	9,002,209
Reserve fund-bank interest	5	-	4,904
Total		601,854	9,302,055
Payments			
Experience sharing by teachers	7	-	214,895
Fact-checking training for newsroom managers	8	-	964,614
Fact-checking training for university corresponde	9	-	999,526
Training on fact-checking and misinformation for JS	10	34,689	1,272,302
Programme personnel	11	194,071	3,890,424
Project office rent	12	46,112	553,344
Project management cost	13	29,278	463,323
Indirect cost	14	26,097	688,211
Total payments		330,247	9,046,639
Closing balances			
Cash at bank	3	271,607	255,416
		601,854	9,302,055

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


Sk. Shaniaz Ahmed
Deputy Manager, Accounts


Md. Mominul Islam
Manager, Accounts


Hasibur Rahman
Executive Director


Sk Md Tarikul Islam, FCA
Partner
Enrollment no: 1238
Firm's Registration # CAF-001-057
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Chartered Accountants
DVC: 2504151238AS376151

Dhaka, 15 April 2025



Project Name: Promoting Fact Checking to Counter Misinformation in Bangladesh
Implemented by: Media Resources Development Initiative (MRDI)
In partnership with: INTERNEWS Bangladesh
Notes to the Financial Statements
As at and for the period from 01 January 2023 to 28 February 2025

1. About the organization and Project

1.1 About the organization

Media Resources Development Initiative (MRDI) (the "Entity") 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 Companies Act, 1994 bearing a certificate of Incorporation Number T-544, dated 16 August 2023 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 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 rights to information, working with partners in Bangladesh and beyond".

1.2 About the Project

"Promoting Fact Checking to Counter Misinformation in Bangladesh" (the "Project") is a twenty six months Project starting from 01 January 2023 to 28 February 2025. The Project is funded by INTERNEWS Bangladesh. 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:

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

Training on fact-checking and misinformation for journalism students and youths.

1.4 Project period

Total duration of the Project is for twenty six months covering from 01 January 2023 to 28 February 2025.



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. ISA 20 have been followed fully while IAS 1 and IAS 16 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 and 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 in cash and bank balances. Cash and bank balance includes donations received through donor grants which are available for the use of organization for Project purpose.

2.5 Reporting period

The financial statements of the Project cover two (2) months starting from 01 January 2025 to 28 February 2025.

2.6 Reporting currency

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

2.7 General

Amount rounded off in nearest BDT. Previous year's figures have been re-arranged/reclassified where necessary to conform to current year's financial presentation.



Notes	Amount in BDT	
	28 February 2025	31 December 2024
3 Cash and cash equivalents		
Prime Bank PLC. Asad Gate Branch, Dhaka, A/C # 2138317019148	271,607	255,416
Total	271,607	255,416
4 Unutilized/Outstanding fund from donor		
Opening balance	243,672	288,102
Add: Grants received from donor	346,438	9,002,209
Total fund available for use	590,110	9,290,311
Less: Grant income recognised	(767,956)	(9,046,639)
Closing balance	(177,846)	243,672

4.1 Fund from Donor (Project account - Prime Bank PLC.)

Date of receipts	Installment	Amount in BDT	
3-Mar-24	4th Installment	-	3,283,641
19-May-24	5th Installment	-	3,186,291
12-Aug-24	6th Installment	-	1,598,029
3-Nov-24	7th Installment	-	934,248
30-Jan-25	8th Installment	346,438	-
Total		346,438	9,002,209

4.2 Fund from Donor (Mother account - Southeast Bank PLC, Dhanmondi Branch)

Date of receipts	Installment	Amount in BDT	
28-Feb-24	4th Installment	-	3,217,500
14-May-24	5th Installment	-	3,186,291
8-Aug-24	6th Installment	-	1,598,029
30-Oct-24	7th Installment	-	1,280,686
Total		-	9,282,506

a) However, the Project did not receive any foreign donation during the period. As a result, all the expenses associated with the pre-committed expenses and contractual obligations have been booked under the head of receivable from donor. Moreover, there is an uncertainty over realization of the said receivable due to a suspension notice dated 20 January 2025, through a Presidential Executive Order as per the reference titled "Revaluating and Realigning United States Foreign Aid SGR-IN-BD22UFP-235-100" released by White House.

b) After receiving fund clearance for the second year (2024) of the Project from NGOAB with Approval no. NGOAB - 03.07.2666.666.68.086.2022-375, Date: 08 February 2024, the Project received BDT 92,82,506 in MRDI's mother account from donor whereas the approval of NGOAB was of BDT 92,90,311 with NGOAB Approval no - 03.07.2666.666.68.086.2022-755, Dated: 09 October 2024 (Revised). The excess amount of BDT 3,46,438 (66,141+2,88,102+92,82,506-92,90,311) was kept in the MRDI mother bank account as it exceeded the approved amount.

c) Accordingly, It has been informed to NGOAB that the excess amount will be kept in the mother account of MRDI and not be withdrawn without further approval from NGOAB as per the Ref letter no. MRDI/2023-2024/158.

d) After receiving fund clearance for the third year (2025) of the Project from NGOAB with Approval no. NGOAB - 03.07.2666.666.68.086.2022-22, Date: 13 January 2025, the Project Bank account received BDT 3,46,438/- from MRDI's mother account.

5 Reserve fund-bank interest

Opening balance	11,744	6,840
Add: Interest received during the period	-	5,769
Less: TDS on bank interest	-	(865)
	-	4,904
Total (Closing balance)	11,744	11,744



Notes	Amount in BDT	
	28 February 2025	31 December 2024

6 Grant income

Grant income	767,956	9,046,639
	767,956	9,046,639

*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: Accounting for Government Grants and Disclosure of Government Assistance.

However, the Project did not receive any foreign donation during the period. As a result, all the expenses associated with the pre-committed expenses and contractual obligations have been booked under the head of receivable from donor. Moreover, there is an uncertainty over realization of the said receivable due to a suspension notice dated 20 January 2025, through a Presidential Executive Order as per the reference titled "Revaluating and Realigning United States Foreign Aid SGR-IN-BD22UFP-235-100" released by White House.

**Grant income Tk 330,247/-+Outstanding Tk 4,37,709/- Total 7,67,956/-

7 Experience sharing by teachers

Travel for outside Dhaka	-	64,000
Daily subsistence for outside Dhaka	-	42,000
Conveyance for Dhaka participant	-	18,000
Venue, sound and equipment	-	34,500
Digital banner	-	2,500
Information kits	-	19,482
Food and refreshment (participant)	-	23,780
Food and refreshment (staff)	-	6,258
Transportation for program staff	-	4,375
Total	-	214,895

8 Fact-checking training for newsroom managers

Honorarium for local facilitator	-	60,000
Honorarium for resource persons	-	90,000
Information kits	-	5,856
Transportation (participant)	-	42,337
Transportation (R/P and Staff)	-	22,560
Venue	-	70,840
Food and refreshment (facilitator and staff)	-	61,466
Food and refreshment (participant)	-	194,645
Accommodation (facilitator and staff)	-	43,263
Accommodation (participant)	-	137,000
Incidental for participants	-	114,000
Banner	-	1,500
Stationery	-	4,999
Certificate	-	4,698
Incidental for MRDI staff	-	7,950
Laptop rental for participant	-	100,800
Service and support in training venue	-	2,700
Total	-	964,614



9 Fact-checking training for university corresponde

Honorarium for local facilitator
Honorarium for resource persons
Information kits
Transportation for participant
Transportation for facilitator, R/P and staff
Venue
Food and refreshment-participant
Food and refreshment-staff
Accommodation (participant)
Accommodation (staff and facilitator)
Travel for participant from outside Dhaka
Per Diem for participant from outside Dhaka
Incidental for participant
Banner
Stationery
Certificates
Incidental for MRDI staff
Laptop rental for participant
Service and support in training venue
Total

Notes	Amount in BDT	
	28 February 2025	31 December 2024

-	60,000
-	105,000
-	7,205
-	47,786
-	18,550
-	60,000
-	168,462
-	50,538
-	150,000
-	45,000
-	21,000
-	21,000
-	120,000
-	1,500
-	4,785
-	4,500
-	5,400
-	100,800
-	8,000
-	999,526

10 Training on fact-checking and misinformation for JS

Honorarium for resource persons
Information kits
Transportation for R/P and staff
Banner
Food and refreshment
Per Diem for staff
Accommodation
Transportation for R/P and staff
Per Diem
Branding and communication material
Total

15,000	145,000
1,343	229,185
4,423	20,184
1,000	9,500
12,923	171,265
-	2,400
-	73,320
-	109,877
-	61,800
-	449,771
34,689	1,272,302

11 Programme personnel

Team leader
Programme coordinator-1
Programme coordinator-2
Logistic and HR coordinator
Finance coordinator
Total (Income and Expenditure A/C)
Less: Outstanding
Total (Receipts and Payments A/C)

226,826	1,482,926
108,000	658,333
-	698,000
70,560	445,410
95,962	605,755
501,348	3,890,424
307,277	-
194,071	3,890,424

12 Project office rent


Office rent
Total (Income and Expenditure A/C)
Less: Outstanding
Total (Receipts and Payments A/C)

92,224	553,344
92,224	553,344
46,112	-
46,112	553,344

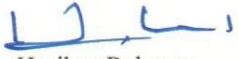


Notes	Amount in BDT	
	28 February 2025	31 December 2024
13 Project management cost		
Local conveyance	10,000	60,000
Telephone, mobile phone, internet and postage etc.	3,000	18,000
Facility charge	50,000	300,000
Stationeries and office supplies	10,000	60,000
Utilities and maintenance	3,000	18,000
Financial service	3,010	7,323
Total (Income & Expenditure A/C)	79,010	463,323
Less: Outstanding	49,732	-
Total (Receipts and Payments A/C)	29,278	463,323
14 Indirect cost		
Indirect cost (Income and Expenditure A/C)	60,685	688,211
Less: Outstanding	34,588	-
Total (Receipts and Payments A/C)	26,097	688,211
15 Outstanding liabilities to MRDI		
Programme personnel	11 307,277	-
Office rent	12 46,112	-
Project management cost	13 49,732	-
Indirect cost	14 34,588	-
Total	437,709	-

However, the Project did not receive any foreign donation during the period. As a result, all the expenses associated with the pre-committed expenses and contractual obligations have been booked under the head of receivable from donor. Moreover, there is an uncertainty over realization of the said receivable due to a suspension notice dated 20 January 2025, through a Presidential Executive Order as per the reference titled "Revaluating and Realigning United States Foreign Aid SGR-IN-BD22UFP-235-100" released by White House.


Sk. Shaniaz Ahmed
Deputy Manager, Accounts


Md. Mominul Islam
Manager, Accounts


Hasibur Rahman
Executive Director



Hoda Vasi Chowdhury & Co

Chartered Accountants

FD-4 Form Certificate issued by CA Firm

I undersigned to certify that our CA Firm, HodaVasi Chowdhury & Co., Chartered Accountants has completed the audit of the Project "Promoting Fact Checking to Counter Misinformation in Bangladesh" of below mentioned organization's Project for the period from 01 January 2025 to 28 February 2024. During the audit, required books of accounts, bill, voucher and necessary evidence have been verified. According to the audited financial statements, 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 28 February 2025. |
| 5. Audit period of the Project | : 01 January 2025 to 28 February 2025 |
| 6. Opening balance of the period | : Taka 243,672 |
| 7. Foreign donation received during audit period | : Taka 346,438 |
| 8. Foreign donation utilized during audit period | : Taka 767,956 |
| 9. Balance of foreign donation at the end of audit period | : Taka (177,846) |

FD-4/1 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.



Sk Md Tarikul Islam, FCA
Partner

Membership No.: 1238
Firm's Registration # CAF-001-057
Hoda Vasi Chowdhury & Co
Chartered Accountant
DVC: 2504151238AS376151

Dhaka, 15 April 2025





Project Name: Promoting Fact Checking to Counter Misinformation in Bangladesh
Implemented by: Media Resources Development Initiative (MRDI)
In partnership with: INTERNEWS Bangladesh
Budget Variance
Project Period: 1 January 2025 to 28 February 2025

Sl.	Description	Budget	Expenditure	Budget Variance	Variance in %	Reason for variance
Activity-7	Training on fact-checking & misinformation for journalism students and youths (Dhaka-7, Out side Dhaka-6)					
7.1	Honorarium for resource persons	45,000	15,000	30,000	67%	Spent as per actual requirement
7.2	Information kit	2,475	1,343	1,132	46%	Spent as per actual requirement
7.3	Transportation for resource persons and staff	18,000	4,423	13,577	75%	Spent as per actual requirement
7.4	Banner	4,500	1,000	3,500	78%	Spent as per actual requirement
7.5	Food and refreshment	49,500	12,923	36,577	74%	Spent as per actual requirement
7.6	Per diem for staff	9,000	-	9,000	100%	Spent as per actual requirement
7.10	Branding and communication materials	241,100	-	241,100	100%	Spent as per actual requirement
	Sub-total	369,575	34,689	334,886		
Activity-9	Programme personnel					
9.1	Team leader, ED MRDI	226,826	226,826	-	0%	
9.2	Programme coordinator-1	108,000	108,000	-	0%	
9.4	Logistic and HR coordinator	70,560	70,560	-	0%	
9.5	Finance coordinator	95,962	95,962	-	0%	
	Sub-total	501,348	501,348	-		
Activity-10	Project Office					
10.1	Office rent (partial)	92,224	92,224	-	0%	
	Sub-total	92,224	92,224	-		
Total programme cost (1 to 10)		963,147	628,261	334,886		
Activity-11	Project management cost					
11.1	Local conveyance (Partial)	10,000	10,000	-	0%	
11.2	Telephone, Mobile phone, Internet, Postage etc.	3,000	3,000	-	0%	
11.3	Facility Charges	50,000	50,000	-	0%	
11.4	Stationeries and office supplies (Partial)	10,000	10,000	-	0%	
11.5	Utilities and maintenance	3,000	3,000	-	0%	
11.6	Financial service (Mother A/C and Project A/C)	4,000	3,010	990	25%	Spent as per actual requirement



Sl.	Description	Budget	Expenditure	Budget Variance	Variance in %	Reason for variance
	Sub-total	80,000	79,010	990		
	Total direct costs	1,043,147	707,271	335,876		
Activity-12	Indirect costs					
12.1	Indirect costs	81,361	60,685	20,676	25%	Spent as per actual requirement
	Sub-total	81,361	60,685	20,676		
				-		
	Total project costs	1,124,508	767,956	356,552		


 Sk. Shaniaz Ahmed
 Deputy Manager, Accounts


 Md. Mominul Islam
 Manager, Accounts


 Hasibur Rahman
 Executive Director



Project Name: Promoting Fact Checking to Counter Misinformation in Bangladesh
In partnership with: INTERNEWS Bangladesh
Implemented by: Media Resources Development Initiative (MRDI)
For the period ended 28 February 2025

A. Reconciliartion of unutilized fund as per Financial Statements and Cash & Bank balance

Particulars	Taka
Outstanding liabilities	437,709
Less: Outstanding fund from Donner	(177,846)
Add: Reserve fund-bank interest	11,744
Cash and cash equivalent	271,607



Sk. Shaniaz Ahmed
Deputy Manager, Accounts



Md. Mominul Islam
Manager, Accounts



Hasibur Rahman
Executive Director



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 2025 to 28 February 2025
Project Approval No. and Date : Project approval letter no.
03.07.2666.662.68.086.2022-734 Date: 05-01-2023
Revised letter no
03.07.2666.666.68.086.2022-22 Date: 13-01-2025

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

The CA firm has to play the most responsible and impartial role in the audit of NGOs. Reports should be prepared using 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

Every firm, while auditing the accounts of NGOs, must make sure that the Project has been implemented in accordance with the terms of the "Foreign Grants (Voluntary Activities) Regulation Act 2016" and the FD-6 regarding Project approval, issued for NGOs, and give an opinion after completing the audit.

Observations and Comments

During our audit of the financial statements, 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 must furnish the audit report on receipt and expenditure of foreign grants in Form FD-4 and Annexure A/1 as prescribed by the Bureau along with the audit report. All information in FD-4 regarding foreign grant should be presented on cash basis, not accrual basis. That is, no amount related to foreign grants should be shown as negative or receivables. The difference between the approved budget and the actual expenditure in FD-4, the total amount should be mentioned as total. Annexure A/1 should describe these in detail, i.e. Khatwari sanctioned budget, actual expenditure,



variance as percentage and reason for variance. The sector/sub-sector mentioned in Annexure A/1 and the budget against it, shall be as per 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. The actual amount spent and the reasons for any variances are detailed in Annexure-A/1 of the FD-4.

Condition- 4

A separate audit report should be prepared for each Project and the report should be based on the Project year (maximum 12 months). If there is any local income/donation in the Project, it should be shown separately in a separate column and the source of the local grant should be mentioned as per the provisions of the "Foreign Grants (Voluntary Activities) Regulation Act 2016". Incomplete feedback will be considered a breach of terms.

Observations and Comments

The audit report has been prepared separately for the Project "Promoting Fact Checking to Counter Misinformation in Bangladesh" for the period from 01 January 2025 to 28 February 2025 with a separate approval of NGOA -03.07.2666.666.68.086.2022-22. Dated- 13 January 2025(revised). 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. and date of approval of the Project;
5. Memo no. and 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); and
11. Number of beneficiaries.

Observations and Comments

The brief Project description is as follows:

A. Overall objectives:

The objective of the Project is to create a responsive society against misinformation through capacity building of journalists, journalism teachers, and youths on fact checking.



B. Program Activities:

- Training of trainers (ToT) content development meeting;
- Training of trainers (ToT) on fact-checking;
- Training for peer educator journalists and journalism teachers;
- Reprinting fact-checking handbook;
- Experience sharing by teachers;
- Fact-checking training for newsroom managers;
- Fact-checking training for university correspondents; and
- Training on fact-checking and misinformation for journalism students and youths.

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						
2	Name of the Project	Promoting Fact Checking to Counter Misinformation in Bangladesh.						
3	Duration of the Project	01 January 2023 to 28 February 2025.						
4	Memo no. and date of approval of the Project	<i>Project approval letter no. 03.07.2666.662.68.086.2022-734 Date: 05-01-2023 and Revised letter no 03.07.2666.666.68.086.2022-22 Date: 13-01-2025</i>						
5	Memo No. 6 Date of fund release	Approval no. NGOA -03.07.2666.666.68.086.2022-22, Date: 13 January 2025						
6	Amount of fund (including installment) release.	Total amount of fund/money release of the Project by NGOAB and the fund were received to Project account (Prime Bank PLC.) from donor by the Project through following installment: <table border="1"> <thead> <tr> <th>Date of receipts</th><th>Installment</th><th>Amount in BDT</th></tr> </thead> <tbody> <tr> <td>30-Jan-25</td><td>8th Installment</td><td>346,438</td></tr> </tbody> </table>	Date of receipts	Installment	Amount in BDT	30-Jan-25	8th Installment	346,438
Date of receipts	Installment	Amount in BDT						
30-Jan-25	8th Installment	346,438						
7	Amount of foreign donation received to Project account (Prime Bank PLC.) during the audit period.	BDT 346,438/-						
8	Whether any withdrawal was made from the mother account before the fund clearance from Bureau release. Whether local donation has been received in the mother account.	However, the funds release approval no. NGOA - 03.07.2666.666.68.086.2022-22, Date: 13 January 2025.						
9	Audit year (Project period)	01 January 2025 to 28 February 2025.						
10	Project area (District and Upazilla)	Dhaka (as per FD-6).						
11	Number of beneficiaries	1,055 Persons.						



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. The following consistency should be maintained in the audit report of NGOs:

First part

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

Second part

- FD-4 certificate;
- Annexure-A/1;
- Notes of FD-4 (if any); and
- 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

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

Second Part

- FD-4 certificate;
- Budget Variance-Annexure A/1;
- Reconciliation of unutilized fund-(Annexure A/2);
- Report as per requirement of NGOAB;
- Statement of Tax and VAT deduction and deposit (Annexure B); and
- Schedule of Property, plant and equipment (Annexure C).

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

The Project "Promoting Fact Checking to Counter Misinformation in Bangladesh." is a twenty-six (26) months Project starting from 01 January 2023 to 28 February 2025. We audit third year of the Project period from 01 January 2025 to 28 February 2025. Second year audit was conducted by Hoda Vasi Chowdhury & Co.

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, renewed on 30 November 2023, 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 Sobanbag, Mirpur Road, Dhaka-1207, Bangladesh Account No-001211100006616 (Mother account). However, there are no foreign donation received through Southeast bank PLC for the Project during the audit period.

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 Comment

The organization has not received any foreign donations for the reason of suspension notice. On January 20, 2025, the White House released a Presidential Executive Order titled "Reevaluating and Realigning United States Foreign Aid,". However excess amount kept by MRDI mother bank account in last period was transfer during the period after receiving approval from NGO Bureau. The name of the donor, date and amount received are given below:

Information of Mother Account			Information of Project Account			Donor Name
Bank name and address	Amount of fund receipt (BDT)	Date of receipt	Bank name and address	Amount of fund receipt (BDT)	Date of receipt	
Southeast Bank PLC, Dhanmondi Branch	0.00	-	Prime Bank PLC. Asad Gate Branch	346,438	30 January 2025	INTERNE WS Bangladesh
Total	<u>0.00</u>		Total	<u>346,438</u>		

Remarks: Effective date of suspension was 24 January 2025.



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 Comment

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 2025 to 28 February 2025), no bank interest was earned and total interest of the Project is amounting to BDT 11,744. The bank interest has been shown in the financial statements separately. 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, asset 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 Comment

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

During our audit of the Project we found that, there are no line item exceed the budgeted amount.

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 no salary and benefits was paid to 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 the Executive Director Mr. Hasibur Rahman as per approved budget – activity 9.1.

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 period.

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 and branch
1	2	3	4	5	6	7	8	9	10	11	12
Total											

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. 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 2024 - 2025 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 28 February 2025. Moreover, the total fixed assets schedule of the NGO as of 30 June 2024 is provided in Annexure-C.

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.

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 and 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.

Observations and Comments

It is our second audit. We conducted the audit of the “Promoting Fact Checking to Counter Misinformation in Bangladesh.” Project for the period 01 January 2025 to 28 February 2025 for two months.

Condition-33

A list of the members of the organization’s Executive Committee/ Governing Body/Management Communities should be provided.

Observations and Comments

Details of the members of the organization 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

Hoda Vasi Chowdhury & 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, (Si. No. 59).

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 and 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	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.	Complied
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	Income Tax/VAT has to be deducted as per the National Board of Revenue Circular.	Complied
5	List of beneficiary should be submitted to NGAOB.	Complied
6	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 2504151238AS376151, dated – 15 April 2025.

Sk Md Tarikul Islam, FCA
Partner
Membership no:1238
Firm's Registration # CAF-001-057
Hoda Vasi Chowdhury & Co
Chartered Accountants
DVC: 2504151238AS376151

Dhaka, 15 April 2025



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 01 January 2025 to 28 February 2025 (2 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-7	Training on fact-checking & misinformation for journalism students and youths														
7.1	Honorarium for Resource Persons	15,000	DV-264		1,500	-	1,500	-	1,500	-	-			2425-00245663751	05-02-25
7.2	Information Kit	1,343	JV-94	122	61	122	61	122	61	-	-	2425-00245664571	05-02-25	2425-00245663751	05-02-25
7.3	Transportation for Resource persons and Staff	4,423	DV-245	495	165	495	165	495	165	-	-	2425-00245664571	05-02-25	2425-00245663751	05-02-25
7.4	Banner	1,000	DV-243	91	45	91	45	91	45	-	-	2425-00245664571	05-02-25	2425-00245663751	05-02-25
7.5	Food & Refreshment	12,923	JV-94	1,686	562	1,686	562	1,686	562	-	-	2425-00245664571	05-02-25	2425-00245663751	05-02-25
	Sub-total	34,689		2,394	2,333	2,394	2,333	2,394	2,333	-	-				
Activity-9	Programme Personnel														
9.1	Team leader, ED MRDI	226,826				-	-	-	-	-	-				
9.2	Programme Coordinator-1	108,000	DV-287		417	-	417	-	417	-	-			2425-00245663751	05-02-25
9.4	Logistic and HR Coordinator	70,560				-	-	-	-	-	-				
9.5	Finance Coordinator	95,962				-	-	-	-	-	-				
	Sub-total	501,348		-	417	-	417	-	417	-	-				
Activity-10	Project Office														
10.1	Office Rent (Partial)	92,224				-	-	-	-	-	-				
	Sub-total	92,224		-	-	-	-	-	-	-	-				
Activity-11	Project Management Cost														
11.1	Local Conveyance (Partial)	10,000				-	-	-	-	-	-				
11.2	Telephone, Mobile phone, Internet, Postage etc.	3,000				-	-	-	-	-	-				
11.3	Facility Charges	50,000				-	-	-	-	-	-				
11.4	Stationeries & office supplies (Partial)	10,000				-	-	-	-	-	-				
11.5	Utilities & maintenance	3,000				-	-	-	-	-	-				
11.6	Financial service (Mother A/C & Project A/C)	3,010				-	-	-	-	-	-				
	Sub-total	79,010		-	-	-	-	-	-	-	-				
Activity-12	Indirect Costs														
12.1	Indirect Costs	60,685				-	-	-	-	-	-				
	Sub-total	60,685		-	-	-	-	-	-	-	-				
	Total	767,956		2,394	2,750	2,394	2,750	2,394	2,750	-	-				

Sk. Shaniaz Ahmed
Deputy Manager, Accounts

Md. Mominul Islam
Manager, Accounts

Hasibur Rahman
Executive Director




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

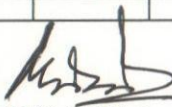
Sl. No.	Particulars	Cost					Rate (%)	Depreciation					Written down value
		Opening balance	During the year			Closing balance		Opening balance	During the year			Closing balance	
			Adjustment	Addition	Adjustment /disposal				Adjustment	Charged	Adjustment/ disposal		
1.0	Furniture and fixture												
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	6,058	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
	Sub-total (A)	1,418,720	73,202	-	19,980	1,471,942		1,242,099	79,018	86,196	19,976	1,387,337	84,605
2.0	Office equipment:												
2.1	Monitoring set up	206,334	(135,407)	-	-	70,927	30%	206,333	(135,409)	-	-	70,924	3
2.2	Fax machine, scanner, TV, recorder etc.	39,630	20,550	-	3,600	56,580	30%	39,628	20,546	-	3,599	56,575	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	(36,393)	-	-	90,850	30%	127,242	(36,402)	-	-	90,840	10
2.7	Camera	56,539	(32,162)	-	-	24,377	30%	56,538	(32,162)	-	-	24,376	1
2.8	Mobile and telephone set	378,360	(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
	Sub-total (B)	1,688,262	(317,065)	195,894	187,600	1,379,491		1,653,348	(303,431)	69,910	187,597	1,232,230	147,261
3.0	Computer, printer and multimedia												
3.1	Tower server	180,360	-	-	-	180,360	33%	180,359	-	-	-	180,359	1
3.2	Desktop computer	675,390	(30,180)	-	69,114	576,096	33%	674,707	(29,519)	-	69,112	576,076	20
3.3	Laptop computer	888,799	(156,320)	-	94,450	638,029	33%	887,449	(156,327)	1,342	94,448	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
	Sub-total (C)	2,505,822	(292,115)	-	226,464	1,987,243		2,343,317	(291,412)	54,549	226,458	1,879,996	107,247
4.0	Other assets												
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	-
	Sub-total (D)	65,930	124,800	-	-	190,730		65,928	124,784	-	-	190,712	18



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

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
5.0	Project assets									-			
5.1	FOJO IQJB Project	5,549,714	-	472,271	143,442	5,878,543		-	-	4,349,969	143,442	4,206,527	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
	Sub-total (E)	6,731,243	-	852,191	143,442	7,439,992		-	-	5,127,430	143,442	4,983,988	2,456,004
								-					
Balance as at 30 June 2024		12,409,977	(411,178)	1,048,085	577,486	12,469,398	-	5,304,692	(391,041)	5,338,085	577,473	9,674,263	2,795,135
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
Right-of-use asset													
Balance as at 30 June 2024		4,245,198	-	-	-	4,245,198		3,396,159		849,039	-	4,245,198	-
Balance as at 30 June 2023		4,245,198	-			4,245,198		2,547,119		849,040		3,396,159	849,039


 Sk. Shaniaz Ahmed
 Deputy Manager, Accounts


 Md. Mominul Islam
 Manager, Accounts


 Hasibur Rahman
 Executive Director

