



Howladar Yunus & Co.
CHARTERED ACCOUNTANTS

12

**Report on Financial Audit of
CONNECTING MEDIA WITH CHILD NUTRITION
FROM 01 JULY 2010 TO 31 MARCH 2011**

**Report on Financial Audit of
"CONNECTING MEDIA WITH CHILD NUTRITION"
FROM 01 JULY 2010 TO 31 MARCH 2011**

**A project of
Management and Resources Development Initiative (MRDI)
Funded by GMMB**

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

April 23, 2011



Howladar Yunus & Co.

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Auditors' Report

We have audited the accompanying Financial Statement of the project titled "Connecting Media With Child Nutrition" supported by GMMB implemented by Management and Resources Development Initiative (MRDI) as of 31 March 2011. These financial statements are the responsibility of the management of Management and Resources Development Initiative (MRDI). Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Bangladesh Standard on Auditing (BSA). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the aforementioned statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the said statement. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above presents fairly, in all material respects, the financial position of the said project as of 31 March, 2011 and the results of its operations and its receipts and payments for the period from 01 July, 2010 to 31 March 2011.

Howladar Yunus & Co.
Chartered Accountants

Dated, Dhaka
April 23, 2011

**MANAGEMENT AND RESOURCES DEVELOPMENT INITIATIVE (MRDI)
PROJECT: CONNECTING MEDIA WITH CHILD NUTRITION SUPPORTED BY GMMB
BALANCE SHEET AS ON 31 MARCH 2011**

Particulars	Note	Amount in Taka
<u>Assets:</u>		
Cash at Bank		118,052
Fund Resceivable from GMMB	5.00	621,125
Total		739,177
<u>Liabilities:</u>		
Fund: Excess of Income over expenditure		167,726
Outstanding Audit fees		40,000
Outstanding Overhead cost		531,451
Total		739,177

The annexed notes form (1 to 11) an integral part of the financial Statements


(Md. Abdul Gofur)
Manager, Finance


(Hasibur Rahman)
Executive Director

Signed as per our annexed report of even date


Howladar Yunus & Co.
Chartered Accountants

Dated: Dhaka
April 23, 2011

MANAGEMENT AND RESOURCES DEVELOPMENT INITIATIVE (MRDI)
PROJECT: CONNECTING MEDIA WITH CHILD NUTRITION SUPPORTED BY GMMB
INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD FROM 01 JULY 2010 TO 31 MARCH 2011


Particulars	Note	Amount in Taka
INCOME:		
Grant from GMMB	5.00	5,997,555
Interest on Bank Deposit		16,129
Total		6,013,684
EXPENDITURE:		
Training Content Development		
Media Monitoring	5.01	116,750
Stakeholders Interview	5.02	55,000
Content Development Meeting:	5.03	64,122
		235,872
Capacity Building		
Capacity Building of Health Reporters from National Print and Electronic Media	6.01	497,012
2 Division Level Orientation for Correspondent of National print and electronic Media	6.02	490,209
Fellowship Programme	6.03	1,357,500
Study Circle	6.04	116,170
Field visits for Jurnalists	6.05	256,994
		2,717,885
Evaluation and Reporting	7.00	450,000
Media engagment programme	8.00	294,000
Net salary	9.00	1,168,750
Administrative costs	10.00	408,000
Audit fees		40,000
Overhead cost (10% on total cost)		531,451
		2,892,201
Total Cost		5,845,958
Excess of Income over Expenditure		167,726
Total		6,013,684

The annexed notes form (1 to 11) an integral part of the financial Statements


(Md. Abdul Gofur)
Manager, Finance


(Hasibur Rahman)
Executive Director

Signed as per our annexed report of even date


Howladar Yunus & Co.
Chartered Accountants

Dated: Dhaka
April 23, 2011

MANAGEMENT AND RESOURCES DEVELOPMENT INITIATIVE (MRDI)
PROJECT: CONNECTING MEDIA WITH CHILD NUTRITION SUPPORTED BY GMMB
RECEIPTS & PAYMENTS ACCOUNT FOR THE PERIOD FROM 01 JULY 2010 TO 31 MARCH 2011

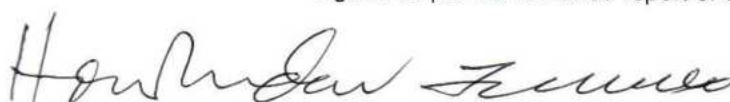
Particulars	Note	Amount in Taka
RECEIPTS:		
Grant received from GMMB	5.00	5,376,430
Interest on Bank Deposit		16,129
Total		5,392,559
PAYMENTS:		
Training Content Development		
Media Monitoring	6.01	116,750
Stakeholders Interview	6.02	55,000
Content Development Meeting:	6.03	64,122
		235,872
Capacity Building		
Capacity Building of Health Reporters from National Print and Electronic Media	7.01	497,012
2 Division Level Orientation for Correspondent of National print and electronic Media	7.02	490,209
Fellowship Programme	7.03	1,357,500
Study Circle	7.04	116,170
Field visits for Jurnalists	7.05	256,994
		2,717,885
Evaluation and Reporting	8.00	450,000
Media engament programme	9.00	294,000
Net salary	10.00	1,168,750
Administrative costs	11.00	408,000
		2,320,750
Total Payment		5,274,507
Balance with STD A/C # 13831050014628 with Prime Bank Ltd. Asad Gate Branch, Dhaka		118,052
Total		5,392,559

The annexed notes form (1 to 11) an integral part of the financial Statements


(Md. Abdul Gofur)
Manager, Finance


(Hasibur Rahman)
Executive Director

Signed as per our annexed report of even date


Howladar Yunus & Co.
Chartered Accountants

Dated: Dhaka
April 23, 2011

MANAGEMENT AND RESOURCES DEVELOPMENT INITIATIVE (MRDI)
PROJECT: CONNECTING MEDIA WITH CHILD NUTRITION
NOTES TO ACCOUNT FOR THE PERIOD FROM 01 JULY 2010 TO 31 MARCH 2011

1.00 Legal form

Legal form of the Organization:

Management and Resources Development Initiative (MRDI) a multidisciplinary Not for Profit, Non-Government Organization engaged to a wide spectrum of social development activities and seeks to render services to national and international organizations, both in the public and the private sector. MRDI is registered with the office of the Registrar of the Joint Stock Companies & Firms, Government of the People's Republic of Bangladesh under Section 28 of the Companies Act, 1994 having incorporation # C-544 (57)/2003 dated May 13, 2003 as a Company limited by guarantee. It is also registered with the NGO Affairs Bureau having registration # 1962 dated 21-09-2004 under the Foreign Donations Regulation Ordinance 1978. Which was renewed on November 19, 2009.

2.00 Objectives of the Project:

The objectives of the project are as follows:

Long Term Objectives: To increase the salience and urgency of addressing IYCF among policy makers and opinion leaders.

Immediate Objectives: To enhance capacity of health reporters for reporting thoroughly and effectively on IYCF issues.

Targets of the Project

60 national and local journalists of print and electronic media will be benefited directly by enhancing capacity through training under this project. Peoples of the country will be benefited through the writings and reporting of the journalists.

3.00 Accounting policies

a) Basis of accounting

The accounts have been prepared in a going concern basis under generally accepted accounting principles on historical cost convention and accrual basis.

b) Fixed Assets:

There is no fixed assets of the project.

4.00 General :

a) The figures in the financial statement represent amount in Taka.

b) The financial statements cover the period from 01 July, 2010 to 31 March, 2011.



Note No.	Particulars	Taka 01 JULY 2010 TO 31 MARCH 2011
5.00	Grant from GREER MARGOLIS MITCHELL BURNS (GMMB-USA)	
	Received in three Installments	
	On 03.08.2010	2,047,247
	On 13.09.2010	1,640,178
	On 28.11.2010	925,120
	On 23.02.2011	763,885
		5,376,430
	Add: Receivable Installment (Final Installment)	621,125
		5,997,555
6.00	A. Training Content Development	
6.01	A.1 Media Monitoring	
	A.1.1 Honorarium for Media Monitoring Officer	20,000
	A.1.2 Honorarium for Media Monitoring expert	60,000
	A.1.3 Data entry operator	20,000
	A.1.4 Print Media subscription	5,500
	A.1.6 Electronic Media Archive Charge	11,250
		116,750
6.02	A2 Stakeholders Interview	
	A2.1 Interview of Media Gatekeepers	15,000
	A2.2 Interview of Reporters	15,000
	A2.3 Interview of Readers	15,000
	A2.4 Interview of IYCF Experts	5,000
	A2.5 Interview of NGOs/CBOs Representatives	5,000
		55,000
6.03	A.3 Content Development Meeting:	
	A3.1 Honorarium for issue experts	15,000
	A3.2 Honorarium for Media Gatekeepers (National)	15,000
	A3.3 Honorarium for Media Gatekeepers (Local) with TA/DA	24,000
	A3.4 Food, venue & equipment for Meeting	10,122
		64,122
7.00	B. Capacity Building	
7.01	B.1 Capacity Building of Health Reporters from National Print and Electronic Media	
	B1.1 Honourarium for Facilitator	50,000
	B1.2 Honourarium for Resource Persons	75,000
	B1.3 Training Kits	33,146
	B1.4 Venue	14,602
	B1.5 AV System	4,268
	B1.6 Food & refreshment	75,507
	B1.7 Accommodation	68,291
	B1.8 Transportation	40,898
	B1.9 Photo documentation	3,000
	B1.10 Stationery	5,300



Note No.	Particulars	Taka 01 JULY 2010 TO 31 MARCH 2011
	B1.11 Banner	6,000
	B1.12 Per Diem for Participants	88,000
	B1.13 Certificate	7,000
	B1.14 Equipment Rental	26,000
		<u>497,012</u>
6.02	B.2 Division Level Orientation for Correspondent of National print and electronic Media	
	B2.1 Fee for Resource persons	80,000
	B2.2 Daily allowance for Resource persons	12,000
	B2.3 Accommodation for Resource persons	9,000
	B2.4 Fee for Local Coordinator	20,000
	B2.5 Venue	12,000
	B2.6 Equipment facilities	24,000
	B2.7 Banners	6,000
	B2.8 Information kit	44,884
	B2.9 Food for participants	30,000
	B2.10 Travel	20,000
	B2.11 Daily allowance for participant	60,000
	B2.12 Accommodation for participant	30,000
	B2.13 Local Conveyance for Participants	30,000
	B2.14 Local Conveyance and Communication	4,000
	B2.15 Photo Documentation	4,000
	B2.16 Transportation for Program Staffs and Resource Persons	74,325
	B2.17 Daily allowance for Program Staffs	18,000
	B2.18 Accommodation for Program Staffs	12,000
		<u>490,209</u>
6.03	B.3 Fellowship Programme	
	B 3.1 Fellowship for Print Media	600,000
	B 3.2 Fellowship for electronic Media	375,000
	B 3.3 Mentor for Fellowship	382,500
		<u>1,357,500</u>
6.04	B.4 Study Circle	
	B 4.1 Honorarium for Experts	15,000
	B 4.2 Food & venue	60,170
	B 4.3 Conveyance for participants	41,000
		<u>116,170</u>
6.05	B 5 Field visits for Journalists	
	B 5.1 Food for Journalists (National level)	36,000
	B 5.2 Lodging for Journalists (National level)	28,000
	B 5.3 Per diem for Journalists (National level)	62,000
	B 5.4 Per diem for Journalist (local level)	8,000
	B 5.5 Lodging for Project staff	14,000
	B 5.6 Daily allowances for Project staff	18,000



Note No.	Particulars	Taka 01 JULY 2010 TO 31 MARCH 2011
	B 5.7 Transportation	72,994
	B 5.8 Photographer's fee & documentation	18,000
		<u>256,994</u>
8.00	C. Evaluation and Reporting	
	C.1 Assesment Team Leader	300,000
	C.2 Media monitroing expert	150,000
		<u>450,000</u>
9.00	D. Media engagment programme	
	D.1 Short fellowship	44,000
	D.2 TV talkshow (Costs include production, set design, honoraria of anchor and air time cost)	200,000
	D.3 Coordination fee	50,000
		<u>294,000</u>
10.00	E. Net salary	
	E.1 Team Leader	425,000
	E.2 Project Coordinator	212,500
	E.3 Project Manager	318,750
	E.4 Accounts Manager	212,500
		<u>1,168,750</u>
11.00	F. Administrative costs	
	F 1 Office Rent (Partial)	240,000
	F 2 Internet, telephone/mobilephone, fax	48,000
	F 3 Stationery & supplies	40,000
	F 4 Utilities	40,000
	F 5 Conveyance, Postage, Assistance	40,000
		<u>408,000</u>



(Md. Abdul Gofur)
Manager, Finance



(Hasibur Rahman)
Executive Director



MANAGEMENT AND RESOURCES DEVELOPMENT INITIATIVE (MRDI)

2/9 Sir Syed Road, Mohammadpur, Dhaka-1207

Project: Connecting Media with Child Nutrition

Statement of Budget Variance for the period from 01 July, 2010 to 31 March, 2011

Sl.	Expenses	Budget in Taka	Actual Expenditure in Taka	Variance in Taka
A	Training Content Development			
A1	Media Monitoring			
A1.1	Honorarium for Media Monitoring Officer	20,000	20,000	-
A1.2	Honorarium for Media Monitoring expert	60,000	60,000	-
A1.3	Data entry operator	20,000	20,000	-
A1.4	Print Media subscription	2,800	5,500	(2,700)
A1.5	Local Print Media subscription	2,800	-	2,800
A1.6	Electronic Media Archive Charge	11,200	11,250	(50)
	Subtotal	116,800	116,750	50
A2	Stakeholders Interview			
A2.1	Interview of Media Gatekeepers	15,000	15,000	-
A2.2	Interview of Reporters	15,000	15,000	-
A2.3	Interview of Readers	15,000	15,000	-
A2.4	Interview of IYCF Experts	5,000	5,000	-
A2.5	Interview of NGOs/CBOs Representatives	5,000	5,000	-
	Subtotal	55,000	55,000	-
A.3	Content Development Meeting:			
A3.1	Honorarium for issue experts	15,000	15,000	-
A3.2	Honorarium for Media Gatekeepers (National)	15,000	15,000	-
A3.3	Honorarium for Media Gatekeepers (Local) with TA/DA	24,000	24,000	-
A3.4	Food, venue & equipment for Meeting	10,000	10,122	(122)
	Subtotal	64,000	64,122	(122)
	Total of Training Content Development	235,800	235,872	(72)
B.	Capacity Building			
B 1	Capacity Building of Health Reporters from National Print and Electronic Media (2-days Residential Training)			
B1.1	Honourarium for Facilitator	50,000	50,000	-
B1.2	Honourarium for Resource Persons	75,000	75,000	-
B1.3	Training Kits	33,000	33,146	(146)
B1.4	Venue (CCDB Hope Centre, Savar)	16,000	14,602	1,398
B1.5	AV System	4,000	4,268	(268)
B1.6	Food & refreshment	75,000	75,507	(507)
B1.7	Accommodation	70,000	68,291	1,709
B1.8	Transportation (Incl. Fuel, Driver allowance, toll etc)	36,000	40,898	(4,898)
B1.9	Photo documentation	3,000	3,000	-
B1.10	Stationery	5,000	5,300	(300)
B1.11	Banner	6,000	6,000	-
B1.12	Per Diem for Participants	88,000	88,000	-

SL	Expenses	Budget in Taka	Actual Expenditure in Taka	Variance in Taka
B1.13	Certificate	7,000	7,000	-
B1.14	Equipment Rental	30,000	26,000	4,000
	Subtotal	498,000	497,012	988
B 2	2 Division Level Orientation for Correspondent of National print and electronic Media			
B2.1	Fee for Resource persons	80,000	80,000	-
B2.2	Daily allowance for Resource persons	12,000	12,000	-
B2.3	Accommodation for Resource persons	6,000	9,000	(3,000)
B2.4	Fee for Local Coordinator	20,000	20,000	-
B2.5	Venue (With sound system)	12,000	12,000	-
B2.6	Equipment facilities	24,000	24,000	-
B2.7	Banners	6,000	6,000	-
B2.8	Information kit (Folder, writing pad, pen & material)	45,000	44,884	116
B2.9	Food for participants (tea-snacks and lunch)	30,000	30,000	-
B2.10	Travel (Journalists from district towns of the division)	20,000	20,000	-
B2.11	Daily allowance for participant (Journalists from district towns of the division)	60,000	60,000	-
B2.12	Accommodation for participant (Journalists from district towns of the division)	30,000	30,000	-
B2.13	Local Conveyance for Participants (Journalists from divisional towns)	30,000	30,000	-
B2.14	Local Conveyance and Communication	4,000	4,000	-
B2.15	Photo Documentation	4,000	4,000	-
B2.16	Transportation for Program Staffs and Resource Persons	72,000	74,325	(2,325)
B2.17	Daily allowance for Program Staffs	18,000	18,000	-
B2.18	Accommodation for Program Staffs	12,000	12,000	-
	Subtotal	485,000	490,209	(5,209)
B3	Fellowship Programme			
B3.1	Fellowship for Print Media	600,000	600,000	-
B3.2	Fellowship for electronic Media	375,000	375,000	-
B3.3	Mentor for Fellowship	382,500	382,500	-
	Subtotal	1,357,500	1,357,500	-
B 4	Study Circle			
B4.1	Honorarium for Experts	30,000	15,000	15,000
B4.2	Food & venue	45,000	60,170	(15,170)
B4.3	Conveyance for participants	45,000	41,000	4,000
	Subtotal	120,000	116,170	3,830
B 5	Field visits for Journalists (2 Field Visit)			
B5.1	Food for Journalists (National level)	27,000	36,000	(9,000)
B5.2	Lodging for Journalists (National level)	18,000	28,000	(10,000)
B5.3	Per diem for Journalists (National level)	54,000	62,000	(8,000)
B5.4	Per diem for Journalist (local level)	16,000	8,000	8,000
B5.5	Lodging for Project staff	12,000	14,000	(2,000)
B5.6	Daily allowances for Project staff	18,000	18,000	-
B5.7	Transportation (Vechicle, fuel, driver allowances, toll etc.)	96,000	72,994	23,006
B5.8	Photographer's fee & documentation	18,000	18,000	-
	Subtotal	259,000	256,994	2,006

SL	Expenses	Budget in Taka	Actual Expenditure in Taka	Variance in Taka
	Total of Capacity Building	2,719,500	2,717,885	1,615
C	Evaluation and Reporting			
C1	Assesment Team Leader	300,000	300,000	-
C2	Media monitroing expert	150,000	150,000	-
C3	Interviwer	40,000	-	40,000
	Subtotal	490,000	450,000	40,000
D	Media engagment programme			
D1	Short fellowship	60,000	44,000	16,000
D2	TV talkshow	180,000	200,000	(20,000)
D3	Coordination fee	50,000	50,000	-
	Subtotal	290,000	294,000	(4,000)
E	Net salary			
E1	Team Leader	425,000	425,000	-
E2	Project Coordinator	212,500	212,500	-
E3	Project Manager	318,750	318,750	-
E4	Accounts Manager	212,500	212,500	-
	Subtotal	1,168,750	1,168,750	-
F.	Administrative costs			
F 1	Office Rent (Partial)	240,000	240,000	-
F 2	Internet, telephone/mobilephone, fax	48,000	48,000	-
F 3	Stationery & supplies	40,000	40,000	-
F 4	Utilities	40,000	40,000	-
F 5	Conveyance, Postage, Assistance	40,000	40,000	-
	Subtotal	408,000	408,000	-
G	Audit of the Accounts	40,000	40,000	-
	Subtotal	40,000	40,000	-
	Total Cost	5,352,050	5,314,507	37,543
H	Overhead Cost (10% on Total Cost)	535,205	531,451	3,754
	TOTAL PROJECT COST	5,887,255	5,845,958	41,297



FORM FD - 4

Certificate to be given by the Auditors

We have audited the Accounts of the Project titled: '**CONNECTING MEDIA WITH CHILD NUTRITION**' supported by GMMB-USA implemented by Management and Resources Development Initiative (MRDI), 2/9 Sir Syed Road (3rd floor), Block-A, Mohammadpur, Dhaka-1207 bearing Registration # 1962 dated 21/09/2004 under the Foreign Donations Regulation Ordinance 1978 for the period from July, 2010 to March, 2011 examined all relevant books and vouchers and certify that according to the audited accounts.

- (1) The brought forward Foreign Donations at the beginning of the period was **Tk. NIL**
- (2) Foreign Donations amounting to **Tk. 5,376,430.00** was received by the Organisation during the period
- (3) The Balance of unutilized Foreign Donations by the Organisation during the year was **Tk. 1,01,923.00**
- (4) Foreign Donations amounting to **Tk.5,274,507.00** have been fully utilised for the following purposes:

CONNECTING MEDIA WITH CHILD NUTRITION

Head of Expenditure	Amount as per approved budget	Amount actually spent	Difference, if any with reasons
As per Annexure-A/1	5,887,255.00	5,274,507.00	612,748.00

(5) Certified that the Organisation has maintained the accounts of Foreign Donations and records relating thereto in the manner specified as in section 5 of the Foreign Donations (Voluntary Activities) Regulation Ordinance, 1978 read with rule 6 and 7 to the said ordinance.

(6) The information furnished above is correct and checked by us.



Howladar Yunus & Co.
Chartered Accountants

Dated, Dhaka
April 23, 2010

NGO Affairs Bureau Enlistment/Renewal Memo No. NGOAB/Nip-2/CA FIRM/745/2010-574 dated may 26, 2010. (Sl. No. 4)

ANNEXURE 'A-1'

- 1 Name of the Project : CONNECTING MEDIA WITH CHILD NUTRITION
2 Date of Govt. Approval with Memo no. : ABBU/A-4/MRDI/99-6/2010-462, dated: 29-08-2010,
ABBU/A-4/MRDI/99-6/2010-894, dated: 28-12-2010,
ABBU/A-4/MRDI/99-6/2010-1154, dated: 08-03-2011
3 Clearance for Release of fund during the period : July 2010 to March 2011
4 Fund received during the Period : BDT 53,76,430.00
5 Funding Period : 01 July 2010 to 31 March 2011
6 Funded By : GMMB-USA

Sl.	Head of Expenditure	Amount as per approved Budget	Amount Actually Spent	Variance Surplus/ (Deficit)	Reason of Variance
i)	Civil Construction, if any	-	-	-	-
	Sub-total	-	-	-	-
ii)	Other material inputs including furniture and fixtures (please specify item-wise)	-	-	-	-
	Sub-total	-	-	-	-
iii)	Personnel: Number man-months				
	a) Chief Executive:				
	Team Leader (Local)	425,000	425,000	-	
	b) Other managerial staff				
	1. Foreign				
	2. Local				
	Project Coordinator	212,500	212,500	-	
	Project Manager	318,750	318,750	-	
	Accounts Manager	212,500	212,500	-	
	c) Skilled				
	d) Unskilled	-	-	-	
	Sub-total	1,168,750	1,168,750	-	
iv)	Consultants: Number man-months				
	a. Foreign	-	-	-	
	b. Local	-	-	-	
	Sub-total	-	-	-	
v)	Revaluing loan fund	-	-	-	
	Sub-total	-	-	-	
vi)	Training if any field duration Number of Trainees				
	Training Content Development				
	Honorarium for Media Monitoring Officer	20,000	20,000	-	
	Honorarium for Media Monitoring Expert	60,000	60,000	-	
	Data entry Operator	20,000	20,000	-	
	Print media Subscription	2,800	5,500	(2,700)	Rate of post dated newspaper was higher
	Local print media Subscription	2,800	-	2,800	Not required
	Electronic media archive charge	11,200	11,250	(50)	
	Interview of Media Gatekeepers	15,000	15,000	-	
	Interview of Reporters	15,000	15,000	-	
	Interview of Readers	15,000	15,000	-	
	Interview of IYCF Experts	5,000	5,000	-	
	Interview of NGOs/CBOs Representatives	5,000	5,000	-	
	Honorarium for issue experts for Training content development meeting	15,000	15,000	-	
	Honorarium for national media gatekeepers for Training content development meeting	15,000	15,000	-	
	Honorarium for local media gatekeepers for Training content development meeting	24,000	24,000	-	
	Venue, equipments & food	10,000	10,122	(122)	
	Sub-total	235,800	235,872	(72)	
	Capacity Building of Health Reporters from National Print and Electronic Media (2-days Residential Training)				



Sl.	Head of Expenditure	Amount as per approved Budget	Amount Actually Spent	Variance Surplus/ (Deficit)	Reason of Variance
	Honourarium for facilitator (1 person x 2 days x 25,000.00)	50,000	50,000	-	
	Honourarium for Resource persons	75,000	75,000	-	
	Training kit	33,000	33,146	(146)	Paid as per bill
	Venue	16,000	14,602	1,398	Paid as per bill
	AV System	4,000	4,268	(268)	Cost as per rate
	Food for participants	75,000	75,507	(507)	Paid as per bill
	Accommodation	70,000	68,291	1,709	Paid as per bill
	Transportation	36,000	40,898	(4,898)	Paid as per bill
	Photo documentation	3,000	3,000	-	
	Sataionary	5,000	5,300	(300)	Cost as per need
	Banner	6,000	6,000	-	
	Per diem for participant	88,000	88,000	-	
	Certificate	7,000	7,000	-	
	Equipment rental	30,000	26,000	4,000	Paid as per bill
	Sub-total	498,000	497,012	988	
	2 Division Level Orientation for Correspondent of National print and electronic Media				
	Fee for Resource persons	80,000	80,000	-	
	Daily allowance for Resource persons	12,000	12,000	-	
	Accommodation for Resource persons	6,000	9,000	(3,000)	Required extra night stay by the resource persons
	Fee for Local Coordinator	20,000	20,000	-	
	Venue (With sound system)	12,000	12,000	-	
	Equipment facilities	24,000	24,000	-	
	Banners	6,000	6,000	-	
	Information kit	45,000	44,884	116	Paid as per bill
	Food for participants	30,000	30,000	-	
	Travel	20,000	20,000	-	
	Daily allowance for participant	60,000	60,000	-	
	Accommodation for participant	30,000	30,000	-	
	Local Conveyance for Participants	30,000	30,000	-	
	Local Conveyance and Communication	4,000	4,000	-	
	Photo Documentation	4,000	4,000	-	
	Transportation for Program Staffs & Resource Persons	72,000	74,325	(2,325)	Paid as per bill
	Daily allowance for Program Staffs	18,000	18,000	-	
	Accommodation for Program Staffs	12,000	12,000	-	
	Sub-total	485,000	490,209	(5,209)	
	Fellowship Programme				
	Fellowship for Print Media	600,000	600,000	-	
	Fellowship for electronic Media	375,000	375,000	-	
	Mentor for Fellowship	382,500	382,500	-	
	Sub-total	1,357,500	1,357,500	-	
	Study Circle				
	Honorarium for Experts	30,000	15,000	15,000	Cost as per requirement
	Food & venue	45,000	60,170	(15,170)	Cost as per requirement
	Conveyance for participants	45,000	41,000	4,000	As per participation
	Sub-total	120,000	116,170	3,830	
	Field visits for Jurnalists (2 Field Visit)				
	Food for Journalists (National level)	27,000	36,000	(9,000)	No. of participants increased
	Lodging for Journalists (National level)	18,000	28,000	(10,000)	
	Per diem for Journalists (National level)	54,000	62,000	(8,000)	
	Per diem for Journalist (local level)	16,000	8,000	8,000	Paid as per attendance
	Lodging for Project staff	12,000	14,000	(2,000)	No. of participants increased
	Daily allowances for Project staff	18,000	18,000	-	
	Transportation	96,000	72,994	23,006	Cost Curteled
	Photographer's fee & documentation	18,000	18,000	-	
	Sub-total	259,000	256,994	2,006	



Sl.	Head of Expenditure	Amount as per approved Budget	Amount Actually Spent	Variance Surplus/ (Deficit)	Reason of Variance
	Evaluation and Reporting				
	Assesment Team Leader	300,000	300,000	-	
	Media monitoring expert	150,000	150,000	-	
	Interviewer	40,000	-	40,000	No demand by team leader
	Sub-total	490,000	450,000	40,000	
	Media engament programme				
	Short fellowship	60,000	44,000	16,000	Media house refuse to take money
	TV talkshow	180,000	200,000	(20,000)	Cost as per requirement
	Coordination fee	50,000	50,000	-	
	Sub-total	290,000	294,000	(4,000)	
	Total of (vi) Training	3,735,300	3,697,757	37,543	
vii)	Seminar/Workshop/discussion	-	-	-	
	Sub-total	-	-	-	
viii)	Office accommodation (Office space)	240,000	240,000	-	
	Sub-total	240,000	240,000	-	
ix)	Office equipment	-	-	-	
	Sub-total	-	-	-	
x)	Vehicles	-	-	-	
	Sub-total	-	-	-	
xi)	Travelling Allowances and Daily Allowances for consultants & project personnels	-	-	-	
	Sub-total	-	-	-	
xii)	Custom duty and VAT	-	-	-	
	VAT will be deducted at Source as per applicable Rate				
	Sub-total	-	-	-	
xiii)	Head office and branch office's expenses, charged, if any	-	-	-	
	Sub-total	-	-	-	
xiv)	Administrative Cost				
	Internet, telephone/mobilephone, fax	48,000	48,000	-	
	Stationery & supplies	40,000	40,000	-	
	Utilities	40,000	40,000	-	
	Conveyance, Postage, Assistance	40,000	40,000	-	
	Sub-total	168,000	168,000	-	
xv)	Others (please specify item-wise)				
	Auditing cost	40,000	-	40,000	Remain Outstanding
	Overhead cost (10% on total programme cost Tk. 53,52,050.00)	535,205	-	535,205	Remain Outstanding
	Sub-total	575,205	-	575,205	
	GRAND TOTAL	5,887,255	5,274,507	612,748	

Hye

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

In addition to our auditors' report, we also report on the specific points required by the NGO Affairs Bureau, vide its circular # ABBU/NIP-2/CA Firm/745/2010/574 dated 26-05-2010 which is made on the basis of our examination of the books and records of the concerned NGO as follows:

1. We have conducted the audit with due responsibility and we kept ourselves fully independent while conducting the audit.
2. The NGOs' has complied with the rules and regulation of "The Foreign Donations (Voluntary Activities) Regulations Ordinance, 1978"; "The Foreign Donations (Voluntary Activities) Regulations Rules, 1978; "The Foreign Contributions (Regulation) Ordinance, 1982 and the guidelines of circulars nos. 33, 43, 27, 00.00.01, 2000-107 issued on dated 29/05/2001 by the office of the Prime Minister and whether the project has been implemented and expenses incurred properly as per terms of approval of the FD-6, FD-7 or FC-1.
3. We have issued a certificate in separate format FD-4 and have enclosed Annexure A/1 as prescribed by NGO affairs Bureau only for receipts & expenses of foreign donations. All information of foreign donation has been based on cash not accrual. No amount has been shown as negative. Total amount has been mentioned in case of approved budget, actual expenditures & difference between two in FD-4. Details of these, such as approved budget, actual expenditures, variances and explanation of variances has been mentioned. Budget line item/sub-line item of Annexure-A/1 has been presented as per approved project.
4. Separate audit report has been prepared for each project and the report will be as per concerned project period. There is no local income earned / donations received of the project.
5. A brief description of the goal, object & main programs is mentioned in Note no. 2 of the audit report. Project name, project area, memo number of NGO Bureau approval & date of approval, project period, approved budget amount and amount released by NGO Bureau are mentioned below:

Name of The Project	Project Areas	Approval letter Reference	Project period	Approved total budget amount (Taka)	Amount released by NGO Bureau for the project (Taka)
Connecting Media With Child Nutrition	Dhaka, Khulna, Sylhet	ABBU/A-4/MRDI/ 99-6/2010-462, dated: 29-08-2010, ABBU/A-4/MRDI/ 99-6/2010-894, dated: 28-12-2010 ABBU/A-4/MRDI/ 99-6/2010-1154, dated: 08-03-2011	1 st July, 2010 to 31 March, 2011	5,887,255.00	5,887,255.00 (100%)

He

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

First Part:

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

Second Part:

FD-4 Certificate
Annex A/1
Notes to FD-4 (If any)
Report as per requirement of NGO Bureau (condition of the TOR shall be mentioned as per sequential serial number of TOR)

8. "Connecting Media with Child Nutrition" is a project of Management and Resources Development Initiative (MRDI).
9. After completion of audit one copy (main copy) of audit report in sealed envelope sent directly to Deputy Director (Inspection & Audit) NGO Affairs Bureau Dhaka.
10. Under the audited project, the NGO has no partner NGO.
11. The Registration number of the NGO with NGO Affairs Bureau is 1962 on 21-09-2004 and renewed on 19.11.2009.
12. Organization maintains one bank account to receive foreign donation as per section 7 of the Foreign Donations (Voluntary Activities) Regulation Rules 1978.
13. Details of approved bank account by NGO Affairs Bureau to receive foreign donations:

Name of Bank: Southeast Bank Ltd.

Name of Bank Branch: Dhanmondi Branch, Dhaka

Bank A/C No: CD-001211100006616

Name of Donor: GMMB-USA.

Received Amount with date: Taka 2,047,247 dated 03.08.2010, Taka 1,640,178 dated 13-09-2010, Taka 925,120.00 dated 28.11.2010, Taka 763,885 dated 23.02.2011.

The NGO maintain a separate bank account named MRDI-GMMB, A/C No Special Notice Deposit-13831050014628, Prime Bank Ltd, Asad Gate Branch. The closing balance at 31st March 2011 of this account was Taka 118,052.00. Bank reconciliation of mother bank account & project bank account has been done and found correct.

Hye

14. Organization has not received any goods in kind for the project. So details of goods in kind (if any received by NGO) has not been mentioned in FD-4 separately or cumulatively with proper valuation & submission of statement of its uses & balances as per FD-5.
15. The organization received interest/exchange gain amounting to Tk. 16,129.00 from foreign donation. But the unutilized balance in bank is Tk. 118,052.00 including bank interest. Therefore, there is no need to separately mention the bank interest earned/exchange gain on donation in accounts statement and mention NGO Affairs Bureau approval for its utilization.
16. NGO has followed section 6 of the Foreign Donations (Voluntary Activities) Regulation Rules, 1978 to maintain double entry system of accounting in regard to cashbook/bankbook, ledger book, stock register, assets register & other register.
17. The financial statements of the project have not included any Revolving Loan Fund (RLF).
18. Organization has not incurred any expenditure in foreign currency.
19. 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 did not adjust any budget over-runs in one line item with surplus budget in another line item, or did not charge any unapproved expenditure under approved line items.
20. All salary and benefits of the staff, and other expenses in excess of Taka. 5,000 has been paid through the bank account as per the books and records maintained by the NGO, and provided to us for our verification.
21. No loan has been taken by the NGO from any sources to implement the project activities.
22. Any amount of salaries-allowances / honorarium has not been paid out to the member of the General Committee and Executive Committee during the audit period.
23. Internal Control System of the NGO is satisfactory.
24. No money has been refunded to the Donor Agency during the year.
25. Based on the results of our audit of transactions, which has been done on a sample basis, in our opinion, Income Tax and VAT have been deducted from bill payments and have been duly deposited into the Treasury. Revenue stamps have affixed in applicable cases. During the year, the NGO deposited the following amounts to the Treasury:

Income Tax-	Tk. 1,56,664.00
VAT-	Tk. 10,786.00
26. As a legal entity, NGO has submitted income tax return to NBR for the assessment year 2010-11 as per Income Tax Ordinance-1984.

Hye

7. MRDI has no income generating activities under the project.
8. No officer/employee/member of executive committee or general committee of the NGO have visited foreign country with the money received from foreign sources/tickets/receiving other facilities in this case.
9. As per TOR with the NGO the management letter is required to prepare.
10. We confirm that we have not carryout the audit continuously for more than 3 years of this project.
11. List of Board Members are as follows:

Sl. No.	Name	Designation	Present Address
01	Inam Ahmed	Chairman	House # 2/1, Lalmatia, Block- C, Apt-3A, Dhaka
02	Hasibur Rahman	Director	3/F-C/1 North Dhanmondi, Kalabagan, Bashiruddin Road, Dhaka-1205
03	Dr. Baquirul Islam Khan	Director	125, Kalabagan 1st lane, Dhaka-1205
04	Sakiul Millat Morshed	Director	390/H, Madhubag, Magbazar, Dhaka-1217
05	Syed Ishtiaque Reza	Director	Apt- 2/A, F-7, Niketon, Gulshan-1, Dhaka
06	M. Emamul Haque	Director	House # 11/B, Apt # 103/B, Road # 71, Gulshan, Dhaka-1212
07	Md. Abdur Rahim	Director	Apt.- A-1, House # 8 Road # 121, Gulshan, Dhaka 1212

12. The audit fees of this project will be paid from the project fund after completing the audit report.
13. Enlistment & Renewal: Serial No.28 Ref. # ABBU/NIP-2/CA Firm/745/2010/574 dated 26/05/2010



Mr. Muhammad Farooq, FCA
Partner

Dated: 23, April, 2011

Howladar Yunus & Co.
Chartered Accountants