

PRIVATE & CONFIDENTIAL

**AUDITORS' REPORT  
&  
ACCOUNTS**

**BANCHE SHEKHA**

390 (550 old), Shaheed Mashiur Rahman Road, Arabpur, Jashore, Bang

**Project Title: "BS IDEA Education Project"**

**For the year ended 31 December 2024**



**SHAFIQ MIZAN RAHMAN & AUGUSTINE  
CHARTERED ACCOUNTANTS**

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First Part

Auditor's Report and Financial Statements



শফিক মিজান রহমান এন্ড আগুস্টিন  
**SHAFIQ MIZAN RAHMAN & AUGUSTINE**  
CHARTERED ACCOUNTANTS

**PARTNERS :**

MD. ABDUR RAHMAN, FCA  
A.K.M. MIZANUR RAHMAN, FCA  
AUGUSTINE DIPAK KARMAKAR, FCA

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Ref :

Date :

**Auditor's Report**  
**To the management of the "BS IDEA Education Project"**  
**A Project of "BANCHTE SHEKHA"**

**Opinion**

We have audited the financial statements of "BS IDEA Education Project" A Project of "BANCHTE SHEKHA" Which comprise the Statement of Financial Position as at December 31, 2024 Statement of Income & Expenditure and Statement of Receipts and Payments for the year then ended, and Notes the Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give true and fair view of the Financial Position of the organization as at December 31, 2024, and of its financial performance in accordance with International Financial Reporting Standards (IFRSs), the terms and reference of the NGO Affairs Bureau of the People's Republic of Bangladesh, Foreign Donation (voluntary Activities) Regulation, Ordinance 2016 (Section 9 and 12) 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 organization in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are Relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Reporting on other information**

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial Statements and our auditor's report thereon. The Annual Report expected to be made available to us after this auditor's report.

Our Opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in the financial statements of our knowledge obtained in the audit otherwise appears to be materially misstated.



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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the TOR of the NGO Affairs Bureau, Foreign Donation (voluntary Activities) Regulation Ordinance 2016 and other applicable laws and regulation and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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




- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statement's information of the entities or business activities within the organization to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the organization audit. We remain solely responsible for our audit opinion.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards
- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on other Legal and Regulatory Requirements**

In accordance with IFRS the Foreign Donation (voluntary Activities) Regulation, Ordinance 2016 TOR of the NGO Affairs Bureau and other applicable Laws and regulations, we also report the following:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- In our opinion, proper books of accounts as required by law have been kept by the Organization so far as it appeared from our examination of these books;
- The Statement of Financial Position, Statement of Income & Expenditure and Statement of Receipts and Payments dealt with by the report are in agreement with the books of account.

Dhaka  
Dated: 19-02-2025

  
AUGUSTNE DIPAK KARMAKAR, FCA (989)  
SHAFIQ MIZAN RAHMAN & AUGUSTINE  
CHARTERED ACCOUNTANTS  
DVC: 2502190989A5510222

**BANCHTE SHEKHA**

390 (550 old), Shaheed Mashiur Rahman Road, Arabpur, Jashore, Bangladesh

Project Title : "BS IDEA Education Project"

Funded by: International Development Education Action

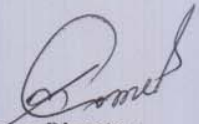
**Statement of Financial Position**

As at 31 December 2024

Particulars		Amount in BDT	
		31 December 2024	31 December 2023
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	11	44,011	38,130
<b>Total</b>		<b>44,011</b>	<b>38,130</b>
<b>Fund and liabilities</b>			
<b>Capital fund</b>			
Donor Fund	12	14,011	8,130
<b>Current Liabilities</b>			
Provision Expenses	13	30,000	30,000
<b>Total</b>		<b>44,011</b>	<b>38,130</b>


Accompanying notes form part of this financial statement and are to be read in conjunction therewith.

  
Accounts Officer  
BANCHTE SHEKHA

  
Executive Director  
BANCHTE SHEKHA

Signed in terms of our annexed report of even date

Dated: Dhaka  
19-02-2025

  
AUGUSTINE DIPAK KARMAKAR, FCA(989)  
SHAFIQ MIZAN RAHMAN & AUGUSTINE  
CHARTERED ACCOUNTANTS  
DVC:2502190989AS510222

**BANCHTE SHEKHA**

390 (550 old), Shaheed Mashiur Rahman Road, Arabpur, Jashore, Bangladesh

Project Title : "BS IDEA Education Project"

Funded by: International Development Education Action

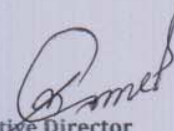
**Statement of Income & Expenditure**

For the year ended 31 December 2024

Particulars	Notes	Amount in BDT	
		31 December 2024	31 December 2023
<b>Income:</b>			
Grants received from donor	14	2,336,926	1,735,353
Bank Interest		3,197	1,182
<b>Total income</b>		<b>2,340,123</b>	<b>1,736,535</b>
<b>Expenditure:</b>			
Nutrition Materials Cost	15	122,158	72,254
Education Materials Cost	16	128,389	53,708
Tuition Support Cost	17	72,000	72,000
Education Fees & Cost	18	48,000	3,500
Health for All	19	162,143	16,170
Salary & Benefit for Opration Staff	20	1,644,324	1,384,576
Overhead Cost	21	108,443	100,410
Low Cost House	22	18,785	-
Provision for audit fee	13	30,000	30,000
<b>Total Expenditure</b>		<b>2,334,242</b>	<b>1,732,618</b>
<b>Expenditure over Income during the period</b>		<b>5,881</b>	<b>3,917</b>

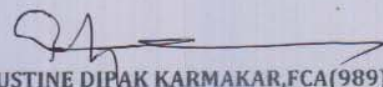
Accompanying notes form part of this financial statement and are to be read in conjunction therewith.

  
Accounts Officer  
BANCHTE SHEKHA

  
Executive Director  
BANCHTE SHEKHA

Signed in terms of our annexed report of even date.

Dated: Dhaka  
19-02-2025

  
AUGUSTINE DIPAK KARMAKAR, FCA(989)  
SHAFIQ MIZAN RAHMAN & AUGUSTINE  
CHARTERED ACCOUNTANTS  
DVC:2502190989AS510222

**BANCHTE SHEKHA**

390 (550 old), Shaheed Mashiur Rahman Road, Arabpur, Jashore, Bangladesh

Project Title : "BS IDEA Education Project"

Funded by: International Development Education Action

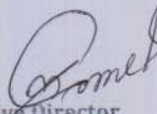
**Statement of Receipt and Payments**

For the year ended 31 December 2024

Particulars	Notes	Amount in BDT	
		31 December 2024	31 December 2023
<b>Opening balance:</b>			
Cash in hand		-	-
Cash at bank		38,130	34,214
<b>Receipts:</b>			
Grants received from donor	14	2,336,926	1,735,353
Bank Interest		3,197	1,182
<b>Total receipts</b>		<b>2,378,253</b>	<b>1,770,749</b>
<b>Payments:</b>			
Nutrition Materials Cost	15	122,158	72,254
Education Materials Cost	16	128,389	53,708
Tuition Support Cost	17	72,000	72,000
Education Fees & Cost	18	48,000	3,500
Health for All	19	162,143	16,170
Salary & Benefit for Opration Staff	20	1,644,324	1,384,576
Overhead Cost	21	108,443	100,410
Provision for Audit fee	22	30,000	30,000
Low Cost House	23	18,785	-
<b>Total Payments</b>		<b>2,334,242</b>	<b>1,732,618</b>
<b>Closing balance:</b>			
Cash in hand		44,011	38,130
Cash at bank		-	-
Foreign Exchange Gain		44,011	38,130
Total		2,378,253	1,770,748


Accompanying notes form part of this financial statement and are to be read in conjunction therewith.

  
Accounts Officer  
BANCHTE SHEKHA

  
Executive Director  
BANCHTE SHEKHA

Signed in terms of our annexed report of even date

Dated: Dhaka  
19-02-2025

  
AUGUSTINE DIPAK KARMAKAR, FCA(989)  
SHAFIQ MIZAN RAHMAN & AUGUSTINE  
CHARTERED ACCOUNTANTS  
DVC:2502190989AS510222

# BANCHTE SHEKHA

390 (550 old), Shaheed Mashiur Rahman Road, Arabpur, Jashore, Bangladesh

**Project Title: "BS IDEA Education Project"**

**Funded By:** International Development Education Action

## Notes to the Financial Statements

01 January 2024 to 31 December 2024

### 1.0 Back Ground of the Organization:

**BANCHTE SHEKHA** is a non-governmental, non profitable social development organization passionate about combating human sufferings, poverty elevation and development justice in the society reaching the Unreached. It has been closely working with the rural and urban poor communities for upgrading their social, educational, and economic and health situations. It is all about pushing boundaries to empower communities to develop their own distinctive ways of following good values. **BANCHTE SHEKHA** was registered with NGO Affairs Bureau, Vide No. 146/83 renewed on 10 March 2020 for the period from 15 May 2020 to 14 May 2030. Social Welfare Directorate No.185/81 and MRA No. 03446-01309-00328. Date 07.10.2008. **BANCHTE SHEKHA** as an organization also decided to follow some basic principles in the work field. The working principles selected by **BANCHTE SHEKHA** for anchoring are:

### 2.0 Scope of Audit:

We have carried out our examinations in accordance with generally accepted auditing standards and accordingly it included test of such accounting records and such other auditing procedures as were considered necessary and found feasible under the circumstances. The audit was conducted at the Head Office of the **BANCHTE SHEKHA** of 390 (550 old), Shaheed Mashiur Rahman Road, Arabpur, Jashore, Bangladesh where necessary books of Accounts, Vouchers etc. were produced by the management of the organization.

### 3.0 Legal Status of the Organization:

This is a Voluntary Women organization Registered Under Social welfare Act, 1961 from the department of Social welfare Government of the People Republic of Bangladesh bearing Registration No. 185/81, FD-146/83 & Renewal Date: 14/05/2030 Society ACT, S-7281/(470)-07 and Date 02/12/2007 in Ordinance of 1961 (XLVI-1961), Micro Credit Regulatory Authority (MRA) vides Registration No.03446-01309-00328.Date 07.10.2008.

### 4.0 Object of the Project:

The main objectives are as follows-

- To provide education and other materials to ensure education for all.
- To provide medical support to ensure good health.
- To provide nutrition food supplies.
- To build house & sanitary Toilet.
- To provide driving & Tailoring Training.

### 5.0 Management of the Organization:

The affairs of the organization have been entrusted to an Executive Committee consisting of Nine Members elected in the Annual General meeting. Palash Hubert Gomes is the Secretary of the committee. The following persons are in the Executive Committee.

Sl. No.	Name	Designation
01	Umma Maksuda Mashu	Chairman
02	Suren Recharad Gomes	Vice Chairman
03	Palash Hubert Gomes	Secretary
04	Juthika Ghosh	Asst. Secretary
05	Md. Shajahan	Treasurer
06	Kanon Bala Gupta	Member
07	Kabita Biswas	Member
08	Parvin Sultana	Member
09	Mohammad Mosharaf Hossain	Member



**6.0 Accounting Records:**

The organization maintains Cash book, Ledger book, Stock register and Separate books of accounts were maintained the Organization for every office as per Donor guide line.

**7.0 Source of Fund:**

The source of fund of the Project is to receive from Funded By: International Development Education Action

**8.0 Significant Accounting Policies:**

The financial statements of the project have been prepared under historical cost convention both cash and accrual basis.

**9.0 Presentation of Financial Statement:**

The following financial statement are prepared and presented for management information purpose:

- Statement of Financial Position as at 31 December 2024
- Statement of income and expenditure for the period from 01 January 2024 to 31 December 2024
- Statement of Receipt and Payments for the period from 01 January 2024 to 31 December 2024
- Form FD-4
- FD-4 Note

**10.0 Fixed Assets:**

No fixed assets have been purchased during the year under audit.



Amount in BDT	
31 December 2024	31 December 2023

**11 Cash and Bank Balances:**

This balance is made-up as follows-

Particulars		
Cash in hand	-	-
Cash at bank	44,011	38,130
<b>Total:</b>	<b>44,011</b>	<b>38,130</b>

**11.1 Cash in hand:**

At the end of the year Cash in hand balance stands at Tk. Nil

**11.2 Cash at Bank:**

This balance is made-up as follows-

Bank Name	Accounts No.	Branch		
IFIC Bank Ltd.	0200121365031 (Project account)		44,011	38,130
<b>Total:</b>			<b>44,011</b>	<b>38,130</b>

**12 Fund and liabilities:**

**Donors Fund Account:**

This balance is made-up as follows-

Particulars		
Opening Balance	8,130	4,214
Add: Expenditure over Income during the period	5,881	3,916
<b>Total:</b>	<b>14,011</b>	<b>8,130</b>

**13 Provision Expenses (Audit fee):**

This balance is made-up as follows-

Particulars		
Opening Balance	30,000	30,000
Add: Provision during the year	30,000	30,000
	<b>60,000</b>	<b>60,000</b>
Less: Payment during the year	30,000	30,000
<b>Total:</b>	<b>30,000</b>	<b>30,000</b>



Particular	Amount in BDT	
	31 December 2024	31 December 2023

14 Grants received from donor

Details of grants received during the year given below:

Name of bank with address	A/C No.	Date	Amount	Amount
IFIC Bank Ltd, NSC Road, Br. Jashore	4061250387031 (Mother account)	30.04.2024	2,336,926	1,735,353.00
			-	-
			2,336,926	1,735,353
Less: Exchange gain of currency			-	-
<b>Grant Total</b>			<b>2,336,926</b>	<b>1,735,353</b>

Note : The Organization has received Foreign donation TK. 23,36,926 in her mother account IFIC Bank Ltd. a/c no. 4061250387031 NSC Road, Br. Jashore from **International Development Education Action**. The Organization through TK. 23,36,926 project account IFIC Bank Ltd. a/c no. 0200121365031 NSC Road, Br. Jashore implementing the project.

15 **Nutrition Materials Cost:**

Hot Meal for Pre-School	122,158	72,254
<b>Sub-Total</b>	<b>122,158</b>	<b>72,254</b>

16 **Education Materials Cost:**

Tooth Past & Brush	20,875	4,520
Sharpener	1,030	30
Eraser	2,018	18
Copy Books	74,436	41,228
Pencil	3,084	84
Pen	8,020	5,473
Geommetry Box	1,000	-
Crayons	210	228
Books/Slate	17,500	1,925
Chalk for Tuition Program	216	202
<b>Sub-Total</b>	<b>128,389</b>	<b>53,708</b>

17 **Tuition Support Cots:**

Tuition Support	72,000	72,000
<b>Sub-Total</b>	<b>72,000</b>	<b>72,000</b>

18 **Education Fees & Cots:**

Education Fees & Cots	48,000	3,500
<b>Sub-Total</b>	<b>48,000</b>	<b>3,500</b>

19 **HEALTH FOR ALL**

Community Medical Camp with Medicine for all	70,000	-
Body Soap	63,598	11,125
Washing Soap	28,545	5,045
<b>Sub-Total</b>	<b>162,143</b>	<b>16,170</b>



Particular	Amount in BDT	
	31 December 2024	31 December 2023
<b>20 SALARY &amp; BENEFIT FOR OPRATION STAFF</b>		
Executive Director (Partly)	82,845	75,600
Project Director (Partly)	69,038	63,000
Project Co-ordinator	367,648	328,176
Accountant (Partly)	140,500	126,000
Community Motivator	282,000	252,000
Tuition Teacher (Part Time)	702,293	539,800
<b>Sub-Total</b>	<b>1,644,324</b>	<b>1,384,576</b>
<b>21 OVERHEAD COST:</b>		
Office Rent ( Electricity)	8,867	2,550
Festival Greetings & Thanks Letter	9,597	10,475
Telephone & Internet	7,200	6,000
Fuel & Lubricant (Motorcycle)	18,210	19,705
Maintenance (Motorcycle)	1,249	1,824
Traveling & Transportation	24,355	23,900
Stationery, Photocopy & Printing	2,243	1,918
Bank Charge	6,602	4,038
Incidental (Miscellaneous) Exp.	30,120	30,000
<b>Sub Total</b>	<b>108,443</b>	<b>100,410</b>
<b>22 Community Development</b>		
Low Cost House	18,785	-
<b>Sub-Total</b>	<b>18,785</b>	<b>-</b>



**BANCHTE SHEKHA**

390 (550 old), Shaheed Mashiur Rahman Road, Arabpur, Jashore, Bangladesh

Name of Project : "BS IDEA Education Project"

**Summary of VAT & Tax**

For the period from 01 January 2024 to 31 December 2024

Sl.	Heads of Expenditure as per Annex A/1 (Including Sub-head)	Bill Amount	Vat %	Tax %	Taxable Amount	Deductible Amount		Amount of Deduction		Deposit into Govt. Exchequer		Due to Deposit into Govt.		Treasure Challan No. & date Sonali Bank Ltd.	Remarks
						VAT	Tax	VAT	Tax	VAT	Tax	VAT	Tax		
1	Body Soap	63,598	7.5%	3%	57,555	4,317	1,727	4,317	1,727	4,317	1,727	-	-	01 & 02, 26/12/24,	
2	Washing Soap	28,545	7.5%	3%	25,832	1,937	775	1,937	775	1,937	775			01 & 02, 26/12/24,	
3	Low Cost House	18,785	7.5%	3%	17,000	1,275	510	1,275	510	1,275	510			01 & 02, 26/12/24	
4	Festival Greetings & Thanks Letter	9,597	7.5%	3%	8,685	651	261	651	261	651	261	-	-	01 & 02, 26/20/24,	
5	Stationery, Photocopy & Printing	2,243	7.5%	3%	2,030	152	61	152	61	152	61	-	-	01 & 02, 26/12/24,	
6	Maintenance(Motorcycle)	1,249	7.5%	3%	1,130	85	34	85	34	85	34	-	-	01 & 02, 26/12/24,	
7	Audit Fee	30,000	15%	10%	30,000	4,500	3,000	4,500	3,000	5,250	3,500	-	-	02 & 03, 10/03/2024	
	<b>Total</b>	<b>154,017</b>			<b>142,232</b>	<b>12,917</b>	<b>6,367</b>	<b>12,917</b>	<b>6,368</b>	<b>13,667</b>	<b>6,868</b>	<b>-</b>	<b>-</b>		

Note: No Tax and Vat has been Deducted At Source On The Expenditure of Teaching Materials For Children.



Second Part

Requirements by the NGO Affairs Bureau



শফিক মিজান রহমান এন্ড আগষ্টিন  
**SHAFIQ MIZAN RAHMAN & AUGUSTINE**  
CHARTERED ACCOUNTANTS

PARTNERS :

MD. ABDUR RAHMAN, FCA  
A.K.M. MIZANUR RAHMAN, FCA  
AUGUSTINE DIPAK KARMAKAR, FCA

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E-MAIL : smra.ca1990@gmail.com, augdip@yahoo.com  
mizan6005@gmail.com, a.rahman220@gmail.com

Ref :

**FORM FD - 4**

Date :

**BANCHTE SHEKHA**

390 (550 old), Shaheed Mashiur Rahman Road, Arabpur, Jashore, Bangladesh

Project Title : "BS IDEA Education Project"

Funded by : International Development Education Action

**Auditor's Certificate**

We have audited the Financial Statements of "BS IDEA Education Project". of BANCHTE SHEKHA 390 (550 old), Shaheed Mashiur Rahman Road, Arabpur, Jashore, Bangladesh. registered with the NGO Affairs Bureau, under the Foreign Donations (Voluntary Activities) Regulations Ordinance 1978 having first registration was on 06 July 1983 vide no. 146/83 subsequently renewed on 10 March 2020 for the period from 15 May 2020 to 14 May 2030.

- 01 The brought forward foreign donation at the beginning on 01 January 2024 was Tk. 38,129
- 02 The foreign donations amounting to Tk. 23,40,123 was received (including bank interest 3,197.20) by the organization during the period.
- 03 The balance of unutilized foreign donation by the organization was Tk. 44,010 (Including Bank Interest 3,197/-) (Form FD-4 Note-1)
- 04 Foreign donation amounting to Tk. 23,34,242 has been utilized for the following purposes mentioned in the Annexure - A/1

Project Name: BS IDEA Education Project

Head of Expenditure	Amount as per Approved Budget	Amount Actually Spent	Difference, if any, with Reasons
As per approved budget of the project, details as per Annexure-A/1	4,454,197.00	2,334,242	2,119,955
<b>Total</b>	<b>4,454,197.00</b>	<b>2,334,242</b>	<b>2,119,955</b>

Shown head wise in the annexure - "A-1" enclosed.

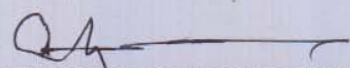
- 05 5. Certified that the organization has maintained the accounts of foreign donations and records relating thereto in the manner as specified in Section 5 of the Foreign Donations (Voluntary Activities) Regulations Ordinance, 1978 and read with the Rules 6 and 7 to the said Ordinance.
- 06 6. The information furnished above is correct and complete.

Dated: Dhaka

19 FEB 2025

**Enlistment and Renewal**

Our enlistment with NGO Affairs Bureau: Serial # 146  
Vide Memo No. 03.07.2666.657.43.253.17-2458 Dated: December 24, 2023.

  
AUGUSTINE DIPAK KARMAKAR, FCA (989)  
SHAFIQ MIZAN RAHMAN & AUGUSTINE  
CHARTERED ACCOUNTANTS  
DVC:2502190989AS510222

**BANCHE SHEKHA**

390 (550 old), Shaheed Mashiur Rahman Road, Arabpur, Jashore, Bangladesh

Project Title : "BS IDEA Education Project"

Funded by : International Development Education Action

**Notes to the Form FD - 4**

For the year ended 31 December 2024

**Reconciliation between cash and bank balances and unutilized of donation**

	<b>Note-1</b>
	<b>Amount</b>
<b>01 Unutilized Foreign Donation</b>	
The above amount is made up as follows:	
<b>Balance as on 01 January 2024</b>	38,130
Add: Received during the period (As Per Note:13)	2,336,926
<b>Fund Available for utilization</b>	<u>2,375,056</u>
Add: Exchange gain of currency	
Add: Bank Interest on Donor Fund	3,197
	<u>2,378,253</u>
Less: Utilized during the period (As Per Annexure-A/1)	<u>2,334,242</u>
<b>Unutilized Foreign Donation as on 31 December 2024</b>	<u>44,011</u>
<b>Balance as on 31 December 2024</b>	<u>44,011</u>



**BANCHTE SHEKHA**

390 (550 old), Shaheed Mashiur Rahman Road, Arabpur, Jashore, Bangladesh

**Project Title : "BS IDEA Education Project"**

**Funded by:** International Development Education Action

**Budget Variance**

As at 31 December 2024

**Name of the organization:** BANCHTE SHEKHA  
**Name of the project:** "BS IDEA Education Project"  
**Project approval no. & date:** Letter no: 03.07.2666.662.68.012.22-388 ; Dated: 06-06-2022  
**Fund clearance no. & date:** Letter no: 03.07.2666.662.68.012.22-298 ; Dated: 25-04-2024  
**Project period:** 01 January 2022 to 31 December 2024  
**Reporting period:** 01 January 2024 to 31 December 2024  
**Project approved budget:** Tk. 44,54,197.00

Annexure-A/1

Sl.No	Budget Line	Amount Actually spent		Cost %	Variance	
		Approved Budget	Actually spent		Taka	%
<b>A</b>	<b>EDUCATION FOR ALL</b>					
<b>i</b>	<b>Nutrition Materials Cost:</b>					
1	Hot Meal for Pre-School	126,000	122,158	96.95	3,842	3.05
	<b>Sub-Total</b>	<b>126,000</b>	<b>122,158</b>	<b>96.95</b>	<b>3,842</b>	<b>3.05</b>
<b>ii</b>	<b>Education Materials Cost:</b>					
3	Tooth Past & Brush	21,480	20,875	97.18	605	2.82
6	Sharpener	1,253	1,030	82.20	223	17.80
7	Eraser	2,506	2,018	80.53	488	19.47
8	Copy Books	75,096	74,436	99.12	660	0.88
9	Pencil	3,222	3,084	95.72	138	4.28
10	Pen	8,940	8,020	89.71	920	10.29
11	Geommetry Box	1,350	1,000	74.07	350	25.93
12	Crayons	2,450	210	8.57	2,240	91.43
13	Books/Slate	18,000	17,500	97.22	500	2.78
14	Chalk for Tuition Program	1,200	216	18.00	984	82.00
	<b>Sub-Total</b>	<b>135,497</b>	<b>128,389</b>	<b>94.75</b>	<b>7,108</b>	<b>5.25</b>
<b>iii</b>	<b>Tuition Support Cots:</b>					
1	Tuition Support	72,000	72,000	100.00	-	-
	<b>Sub-Total</b>	<b>72,000</b>	<b>72,000</b>	<b>100.00</b>	<b>-</b>	<b>-</b>
<b>iv</b>	<b>Education Fees &amp; Cots:</b>					
1	Education Fees & Cots	48,000	48,000	100.00	-	-
	<b>Sub-Total</b>	<b>48,000</b>	<b>48,000</b>	<b>100.00</b>	<b>-</b>	<b>-</b>
<b>B</b>	<b>HEALTH FOR ALL</b>					
1	Community Medical Camp with Medicine for all	70,000	70,000	100.00	-	-
2	Body Soap	64,440	63,598	98.69	842	1.31
3	Washing Soap	42,960	28,545	66.45	14,415	33.55
	<b>Sub-Total</b>	<b>177,400</b>	<b>162,143</b>	<b>91.40</b>	<b>15,257</b>	<b>8.60</b>
<b>C</b>	<b>COMMUNITY DEVELOPMENT</b>					
1	Low Cost Housing	1,920,000	18,785	0.98	1,901,215	99.02
2	Driving Training	90,000	-	-	90,000	100.00
3	Tailoring Training	80,000	-	-	80,000	100.00
	<b>Sub-Total</b>	<b>2,090,000</b>	<b>18,785</b>	<b>1</b>	<b>2,071,215</b>	<b>99.10</b>



Sl.No	Budget Line	Amount Actually spent		Cost %	Variance	
		Approved Budget	Actually spent		Taka	%
<b>D</b>	<b>SALARY &amp; BENEFIT FOR OPRATION STAFF</b>					
1	Executive Director (Partly)	85,995	82,845	96.34	3,150	3.66
2	Project Director (Partly)	71,663	69,038	96.34	2,625	3.66
3	Project Co-ordinator	373,304	367,648	98.48	5,656	1.52
4	Accountant (Partly)	143,325	140,500	98.03	2,825	1.97
5	Community Motivator	286,650	282,000	98.38	4,650	1.62
6	Tuition Teacher (Part Time)	702,293	702,293	100.00	-	-
	<b>Sub-Total</b>	<b>1,663,230</b>	<b>1,644,324</b>	<b>98.86</b>	<b>18,906</b>	<b>1.14</b>
<b>E</b>	<b>OVERHEAD COST:</b>					
1	Office Rent ( Electricity)	12,000	8,867	73.89	3,133	26.11
2	Festival Greetings & Thanks Letter	11,520	9,597	83.31	1,923	16.69
3	Telephone & internet	7,200	7,200	100.00	-	-
4	Fuel & Lubricant (Motorcycle)	18,000	18,210	101.17	(210)	(1.17)
5	Maintenance (Motorcycle)	1,950	1,249	64.05	701	35.95
6	Traveling & Transportation	24,000	24,355	101.48	(355)	(1.48)
7	Stationery, Photocopy & Printing	2,400	2,243	93.46	157	6.54
8	Bank Charge	5,000	6,602	132.05	(1,602)	(32.05)
9	Audit Fees	30,000	30,000	100.00	-	-
10	Incidental (Miscellaneous) Exp.	30,000	30,120	100.40	(120)	(0.40)
	<b>Sub-Total</b>	<b>142,070</b>	<b>138,443</b>	<b>97.45</b>	<b>3,627</b>	<b>2.55</b>
	<b>Total Foreign Fund Used</b>	<b>4,454,197</b>	<b>2,334,242</b>	<b>52.41</b>	<b>2,119,955</b>	<b>47.59</b>



## BANCHTE SHEKHA

390 (550 old), Shaheed Mashiur Rahman Road, Arabpur, Jashore, Bangladesh

**Funded By:** International Development Education Action

**Project Title:** "BS IDEA Education Project"

**Name of NGO** : BANCHTE SHEKHA  
**Name of Project** : ""BS IDEA Education Project"  
**Project Approval No. and Date** : 03.07.2666.662.68.012.22-388; Dated: 06-06-2022

### Note:

**Requirements:** Issues to be complied with as per TOR provided by NGO Affairs Bureau

**Observation and Comments:** Observations/comments/remarks/notes in Audit Report indicating compliance of the TOR

In the Audit Report prepared on completion of the audit of the accounts of the project "IDEA Education Project" funded by Democracy International for the period from 01 January 2024 to 31 December 2024 the following issues mentioned in Terms of Reference giving with enlistment of CA Firms vide NGO Affairs Bureau, Govt. of Bangladesh Vide Memo No. 03.07.2666.657.43.253.17-2458 Dated: December 24, 2023. Have been complied with as indicated below:

### **Condition-1**

#### **Requirements:**

The Audit firm will have to perform the audit of NGOs with highest responsibility and neutrality.

#### **Observation and Comments:**

We conducted our audit of accounts of the project with due responsibility and in accordance with International Standards on Auditing as adopted in Bangladesh.

### **Condition-2**

#### **Requirements:**

At the time of NGO's audit each firm should give opinion whether the NGO has complied with the conditions of Foreign Donation (Voluntary Activities) Regulation Act. 2016 and the project has been implemented according to the condition of FD-6, which relates to the approval of the project.

#### **Observation and Comments:**

While conducting the audit, we considered whether the requirements of the Bureau as specified in their Circular and Regulations were complied with, and whether the project was properly approved and implemented in accordance with the FD-6 documents. It is noted that the period of the project permitted by the Bureau was from 01 January 2022 to 31 December 2024. Letter no: 03.07.2666.662.68.012.22-388; Dated: 06-06-2022.

### **Condition-3**

#### **Requirements:**

The Audit Firm must submit with its Audit Report, a certificate regarding receipt and expenditure of donation in Form FD-4 and its Annexure A/1 prescribed by the Bureau. All the information in FD-4 about foreign donation will be on cash basis not on accrual basis. That means the foreign donation shall not be shown as Negative or Receivable. In FD-4 the total budget, actual expenditure and the variance between the two shall be expressed for the total amount. The details thereof i.e. item wise approved budget, actual expenditure and the variance between the two and the reasons for variance will be stated in Annexure-A/1. The item/ sub-item and the budget for it as shown in Annexure A/1 shall be strictly as per approved project (such as Annexure-C).

#### **Observation and Comments:**

A certificate regarding receipt and expenditure of donation in Form FD-4 and its Annexure A/1 prescribed by the Bureau is attached in the report. All the information in FD-4 about foreign donation is shown on cash basis.

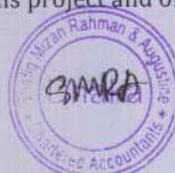
### **Condition-4**

#### **Requirements:**

Separate audit report shall be prepared for each project and the report will be for project year (maximum 12 month). Local income/contribution for the project, if any, shall be shown separately.

#### **Observation and Comments:**

Separate audit report was submitted by BANCHTE SHEKHA for this project and on the basis of project period.



**Condition-5****Requirements:**

In the audit report the aims, objectives and main activities of the project shall be mentioned briefly and the true information for the following shall have mentioned in prescribed form defected below:

1. Name of the Project:
2. Duration of the Project:
3. Memo No. & date of approval of the project
4. Memo No. & Date of fund release letter:
5. Fund release amount (including installment):
6. Amount of foreign donation received:
7. If the amount of foreign donation has been received in the mother account before Fund release order:
8. Audit Year (Project Year):
9. Project Area (District, Upazila):
10. Number of beneficiaries:
11. Date of appointment of CA Firm to conduct audit:

**Observation and Comments:**

1. "BS IDEA Education Project"
2. 01 January 2022 to 31 December 2024(03 years)
3. Letter no: 03.07.2666.662.68.012.22-388; Dated: 06-06-2022
4. Letter no: 03.07.2666.662.68.012.22-298; Dated: 25-04-2024
5. Tk. 44, 54,197/-
6. Tk. 23, 36,926/-
7. Project Account did not receive foreign donation before Fund release order.
8. 01 January 2024 to 31 December 2024
9. Jashore Sadar & Sarsha Upazala under Jashore Distract
10. Direct 224, Indirect 1120 Persons
11. 28.12.2023

**Condition-6****Requirements:**

Balance Sheet, Income & Expenditure Account and Receipts & Payments Account will form part of audit report and these shall be signed by NGO authorities. If Balance Sheet is not required in any case the explanation therefore shall be given. It is to be assured whither the Receipts & Payments Account has been prepared following the accounting heads under which the Ledger Books of the NGO had been maintained. The detail breakup shall be given in Note for the items under which consolidated expenditure have been shown (e.g. contingency and others).

**Observation and Comments:**

The audited financial statements contain Balance Sheet (Statement of Financial Position), Income & Expenditure Account and Receipts & Payments Account and the audit report provides break up of expenditure and explanatory notes, where is required.

**Condition-7****Requirements:**

Every page of audit report, duly numbered, shall be initialed by appropriate authority of the CA Firm with a common seal. But full signature of the auditor must be there on the certification at the beginning of the report, on Balance Sheet, on Accounts Statements, on FD-4 certificate and, on the report, as per TOR. Below the full signature name in full of the FCA/ACA and designation shall be mentioned. The following sequence shall be maintained in the audit report on any NGO-

**First Part**

- Auditor's certificate containing scope, opinion, etc.
- Balance Sheet.
- Income & Expenditure Account/Statement.
- Receipt & Payment Account/Statement.
- Notes to Financial Statements
- Schedules/Appendix/Others.



## **Second Part**

- FD-4 Certificate
- Annexure- A/1
- Notes to FD- 4 (If any)

Report as per TOR of NGO Affairs Bureau (Sequence of the conditions of TOR shall be strictly followed).

### **Observation and Comments:**

This report has been prepared in compliance with IFRS and NGOAB instructions and contains two parts.

### **First Part**

It contains Independent Auditor's along with full set of Financial Statements-Statement of Financial Position (Balance Sheet), Statement of Comprehensive Income (Income & Expenditure Statement), Receipt & Payment Statement, Notes to the Financial Statements, Fixed Asset Schedule).

### **Second Part:**

It contains Auditor's Certificate on FD -4, Annexure- A/1, and Report as per TOR of NGO Affairs Bureau. Audited Financial Statements of the project has been signed by Augustine Dipak Karmakar FCA, Partner on behalf of Shafiq Mizan Rahman & Augustine, Chartered Accountants.

### **Condition-8**

#### **Requirements:**

In case of project having duration of several years, it shall be mentioned in current audit report whether the audit report for the previous year has been sent to the NGO Affairs Bureau. If there was a project bearing same title and having same nature during previous year it shall be mentioned whether that has been audited and the report thereof has been submitted to the Bureau.

### **Observation and Comments:**

This is the audit of 3<sup>rd</sup> year and the total period of the project is 03 (Three) years and Shafiq Mizan Rahman & Augustine, Chartered Accountants audited the third time.

### **Condition-9**

#### **Requirements:**

After completion of audit by CA Firm, one copy of the report (original copy) must be sent in a sealed cover directly to the Deputy Director (Inspection and Audit), NGO Affairs Bureau, and Dhaka. It may be mentioned that, this report, directly received by the Inspection and Audit Department of the Bureau, will only be the examinable.

### **Observation and Comments:**

One copy of the original Audit Report along with Audited Financial Statements has been duly dispatched to the Deputy Director (Inspection and Audit), NGO Affairs Bureau.

### **Condition-10**

#### **Requirements:**

The number and date of original registration and of latest renewal of registration of the organization with NGO Affairs Bureau shall be mentioned.

### **Observation and Comments:**

The number of original FD registrations was No. 146/83 renewed on 10 March 2020 for the period from 15 May 2020 to 14 May 2030.

### **Condition-11**

#### **Requirements:**

According to Section 9 of the Foreign Donations (Voluntary Activities) Regulation Act, 2016, all the foreign donations should be received through a single bank account. It has to be confirmed whether the foreign donations have been received through a single bank account according to this rule. If there has been deviation from this rule and foreign donations have been received through more than one bank account then the names of the concerned banks, account numbers and the amount received through each shall be mentioned.

### **Observation and Comments:**

- a) The NGO received all the foreign donations through a single Bank Account.
- b) Details of bank account is given below:
  1. Name of Bank: IFIC Bank Limited. Jashore Branch, Jashore.
  2. Account Number: Account No. 4061-250387-031
  3. Amount of foreign donation received BDT 23,36,926



**Condition-12****Requirements:**

The bank account number (mother account) approved by NGO Affairs Bureau, name of bank and branch, amount of donation received and name of donor shall be mentioned. The concerned project bank account number, name of the bank and branch and the bank balance are also to be mentioned. By preparing a Bank reconciliation between mother account and project account it has to be mentioned whether balance is correct.

**Observation and Comments:**

- a) All the foreign donations were received through IFIC Bank Limited, Jashore Branch, Jashore. The bank Account No. # 4061-250387-031 (Mother account) approved by NGO Affairs Bureau.  
b) Details of amount of donations received and name of donors as under:

Name of bank with address	A/C No.	Date	Amount
IFIC Bank Ltd, NSC Road, Br. Jashore	4061250387031 (Mother account)	30.04.2024	23,36,926
			23,36,926

- c) Details of the concerned project bank account are as under:

Name of bank with address	A/C No.	Date	Amount
IFIC Bank Ltd, NSC Road, Br. Jashore	0200121365031 (Project account)	07.05.2024	23,36,926
			23,36,926

We have examined monthly bank reconciliation statement of mother account with project account and found correct. Overhead Cost is not received in project account.

**Condition-13****Requirements:**

Donation has been received in kind in the form of goods, it has to be confirmed whether the same has been properly valued and the amount involved shall be shown, along with donation received, in FD-4. A statement detailing its use according to FD-5 and the unutilized balance has to be provided.

**Observation and Comments:**

During the audit the NGO has not received any donation in kind under the project.

**Condition-14****Requirements:**

Interest/exchange gain received on the amount of donation has to be shown separately in accounts statement and it is to be stated whether specific approval form NGO Affairs Bureau has been obtained for its use.

**Observation and Comments:**

During the period under audit, Project has received bank interest Tk. 3,197

**Condition-15****Requirements:**

It has to be mentioned whether under the double entry book keeping system the Cash Book/ Bank Book, Ledgers, Stock Register, Asset Register and other books of accounts have been maintained as required under Section 12 of the Foreign Donations (Voluntary Activities) Regulation Act, 2016.

**Observation and Comments:**

All the required books of account are maintained by BANCHTE SHEKHA for the project as required. 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 Book, Assets and stock Register.

**Condition-16****Requirements:**

In case of foreign aided project (including and previous project) implemented by NGO in which Revolving Loan Fund (RLF) is being operated it has to be mentioned whether project/donor wise separate accounts are being maintained or a combined single account is being maintained and whether this account has been independently audited annually. If separate accounts of RLF run with foreign donation are not maintained and if such loan has been extended from the fund of the project audited the inclusions of the receipt of service charge in accounts will have to be ensured.

**Observation and Comments:**

No Revolving Loan Fund (RLF) is being operated with project fund.



**Condition-17****Requirements:**

It has to be mentioned whether the NGO operating micro-credit with foreign donation has obtained certificate from Micro Credit Regulatory Authority.

**Observation and Comments:**

BANCHTE SHEKHA has obtained license from Micro-Credit Regulatory Authority (MRA) for performing microcredit activities. The MRA registration number is 03446-01309-00328 dated 07 October 2008 and there were no such kind of micro-credit operation from foreign donation.

**Condition-18****Requirements:**

Whether any expenditure in foreign currency has been incurred from donation. If so, details thereof have to be mentioned.

**Observation and Comments:**

No expenditure in foreign currency has been incurred from donation. All expenditures are in BDT.

**Condition-19****Requirements:**

If expenditure under a head in excess of budget has been adjusted with another item or expenditure under an unapproved item has been adjusted with an approved item than the purpose and reason of excess expenditure are to be stated in details.

**Observation and Comments:**

Budget wise actual expenditure is shown in Annexure-A/1 attached to the FD-4.

**Condition-20****Requirements:**

Instructions exists in concerned circular that for payment of salary-allowance of officer/staff and for any other expenditure of above Taka 10,000/should be paid through bank account.

**Observation and Comments:**

No deviation in this regard was found during our audit.

**Condition-21****Requirements:**

If the project has been implemented with borrowed fund, in that case information is to be provided about the source of that fund and the approval of Executive Committee of the NGO for the borrowing.

**Observation and Comments:**

The project has not borrowed from BANCHTE SHEKHA general fund.

**Condition-22****Requirements:**

Any member of the General Body or the Executive Committee of the NGO has received any pay and allowances or honorarium from project fund. If received, full information about the approval of the Executive Committee for the same is to be furnished. Apart from that, if the Chief Executive of the NGO has received full/part of his salary and allowance from the project under audit or from some other project, the detailed information thereof shall be provided.

**Observation and Comments:**

Executive Director received partly salary and allowance from project fund or from any other sources.

**Condition-23****Requirements:**

It is to be reported whether the internal control system of the NGO is satisfactory.

**Observation and Comments:**

The internal control system of the NGO is found satisfactory.



**Condition-24****Requirements:**

In case any amount has been refunded to the donor by the NGO the details thereof are to be provided.

**Observation and Comments:**

No amount was refunded to donor agency during the period.

**Condition-25****Requirements:**

In light of Govt. rules and regulation, in case of transactions under the project, opinion has to be given whether Revenue Stamp has been affixed and VAT/IT has been deducted at source and the deducted amount of VAT/IT has been properly deposited to the Govt. treasury. Amount to be deducted; deducted amount and balance of VAT/IT for the audited project have to be mentioned in the following table:

**Observation and Comments:**

On the basis of information made available to us and from the result of our verification of bills and vouchers it was evident that the NGO affixed revenue stamps where applicable and VAT & Income Tax deposited to the Government Exchequer properly. However, for Income Tax and VAT amounting to Tk. 6,868/- and Tk. 13,667/- was deposited to Government Exchequer during the period of our audit respectively: Details break up of Tax & VAT given in Annexure-B

**Condition-26****Requirements:**

It has to be mentioned whether as per Income Tax Act 2023 the NGO submitted Income Tax Return as a legal entity for every fiscal year to the National Board of Revenue. Simultaneously, it is to be reported whether any foreigner was employed with the organization and if any whether has been paying Income Tax regularly and settled the previous year's submitted Income Tax Return.

**Observation and Comments:**

BANCHTE SHEKHA has obtained Tax Identification Number (TIN) 442474155371/circle-02 Khulna, Bangladesh. BANCHTE SHEKHA as a legal entity submits Income Tax Return as per Income Tax Act 2023 for each year. Any foreigner was not employed with the organization.

**Condition-27****Requirements:**

In any project of the NGO whether there was Income Generating Activity (IGA). If any, the information about the name of the IGA, the amount of Income Tax paid on the income earned or Tax Exemption Certificate obtained therefore from NBR have to be mentioned.

**Observation and Comments:**

The project has no Income Generation Activities (IGA) under this project.

**Condition-28****Requirements:**

Whether any officer/staff/member of Executive Committee or General Body of the NGO went on foreign tour with fund/ air ticket/other assistance obtained from foreign sources. If there was any, the details thereof, including whether approval from NGO Affairs Bureau had been obtained for foreign tour, have to be furnished.

**Observation and Comments:**

No staff/officer/member of the executive committee or general body took Air ticket/any benefit from this project's fund.

**Condition-29****Requirements:**

The procurement cost of assets, along with a statement of assets, owned by the NGO during the period under audit shall be included in the Audit Report. It shall also be stated whether concerned assets/title deed/House Rent Agreement/land received as donation, transports and other assets are in the name of the NGO.

**Observation and Comments:**

During the audit period the organization has not purchased any assets under the project of the NGO.

**Condition-30****Requirements:**

Whether the fixed/current assets procured from project fund were sold/transfer? If so, is there any specific approval from NGO Affairs Bureau?



**Observation and Comments:**

There is no sale/transfer of fixed/current assets that were purchased by projects fund.

**Condition-31****Requirements:**

In course of audit of the concerned project of the NGO, the irregulars/ineligible expenditures/unapproved expenditures/unbudgeted expenditures should be identified by the CA Firm and brought to the notice of the management of the organization on completion of audit in a Management Letter/Report and a copy thereof should be sent to the Deputy Director (Inspection and Audit) of the Bureau along with Audit Report. If such Letter/ Report is not considered necessary the reasons there of should be stated.

**Observation and Comments:**

There were no such kind of irregularities in this project of BANCHTE SHEKHA and a budget variance statement has been shown in-Annexure-A/1 of this report.

**Condition-32****Requirements:**

One CA Firm will not audit the project of a particular NGO continuously for more than five years. For this reason, the CA Firm has to certify that the NGO, under audit, has not been audited for five consecutive years by them.

**Observation and Comments:**

This is the audit of 3rd time and the total period of the project is 03 (Three) years and Shafiq Mizan Rahman & Augustine, Chartered Accountants is auditing the project for third time.

**Condition-33****Requirements:**

The list containing the names of the members of Executive Committee/Governing Body/Management Committee of the NGO shall be provided.

**Observation and Comments:**

The list of containing the name of the members of Executive Committee is given below:

Sl. No.	Name	Designation
01	Umma Maksuda Mashu	Chairman
02	Suren Rechard Gomes	Vice Chairman
03	Palash Hubert Gomes	Secretary
04	Juthika Ghosh	Asst. Secretary
05	Md. Shajahan	Treasurer
06	Kanon Bala Gupta	Member
07	Kabita Biswas	Member
08	Parvin Sultana	Member
09	Mohammad Mosharaf Hossain	Member

**Condition-34****Requirements:**

It should be stated whether all the expenses related to audit the NGO's project have been met from the concerned project fund.

**Observation and Comments:**

All the expenditures relating to the project for the year under audit have been met from the concerned project fund.

**Condition-35****Requirements:**

The Memo No. and date of the enlistment of the CA firm by the NGO Affairs Bureau are to be mentioned.

**Observation and Comments:**

Shafiq Mizan Rahman & Augustine  
Chartered Accountants  
Renewal Enrollment # Serial No. 146,  
Vide Memo No. 03.07.2666.657.43.253.17-2458;  
Dated: 24 December 2023.



**Condition-36**

**Requirements:**

The auditor should review and accordingly express their opinion whether all of the transaction of the organization are free from money laundering and terrorist financing activities or not.

**Observation and Comments:**

We have reviewed the transactions of BANCHTE SHEKHA to the best of our opinion those transactions are free from Money Laundering & Terrorist financing activities.

**Condition-37**

**Requirements:**

The audit firm needs to form a detailed opinion with supporting evidence on whether the conditions for project approval have been met and the local administration was involved in implementing the project activities.

**Observation and Comments:**

To the best of our knowledge and belief it appears that, the organization has fulfilled the conditions of project approval and has involved the local administration as follows:

Letter memo no: 7-34/6461/2025 Date:02/01/2025

**Condition-38**

**Requirements:**

Whether the audit has been completed within the timeline. In case of non-completion on time, reasons with justification have to be mentioned.

**Observation and Comments:**

The Audit activities have been completed within the schedule time.

**Condition-39**

**Requirements:**

Mention the DVC (Documents Verification Code) in the audit reports.

**Observation and Comments:**

DVC number & date are given below.

Dhaka

19 FEB 2025

  
AUGUSTINE DIRAK KARMAKAR, FCA (989)  
SHAFIQ MIZAN RAHMAN & AUGUSTINE  
CHARTERED ACCOUNTANTS  
Memo No:03.07.2666.657.43.253.17-2458  
Dated: December 24,2023  
Serial # 146  
DVC:2502190989AS510222

# System (DVS)

## DVC Preview

DVC: 2502190989AS510222

Membership (Enrl.) Number :	0989	* Member's Name :	Augustine Dipak Karmakar FCA
CA Firm's Name :	Shafiq Mizan Rahman & Augustine		
Client's Name :	BANCHTE SHEKHA (BS IDEA EDUCATION PROJECT)		
Client's Registration :	NGO Bureau	Ref. Number:	146 BANCHTE SHEKHA (E
Client's Category :	Others	Client's Industry :	NGO
Period :	01/01/2024	To :	31/12/2024
Document Name :	Auditors Report and Finar		
Document Type :	Statutory Audit		
Date of Issue :	19/02/2025	Listing Status :	NA

### Key Information :

Total Liabilities	30,000.00
Gross Revenue Shown in IS	2,340,123.00
Surplus/(Deficit) of Income Over Expenditure	5,881.00
Total Property and Assets	44,011.00
Surplus of Income over expenditure before Taxation	5,881.00