

PRIVATE & CONFIDENTIAL

AUDITORS' REPORT

AND

FINANCIAL STATEMENT

OF

**PROJECT # 2:
EDUCATION AND TRAINING PROJECT
OF
SOCIETY FOR INTERNATIONAL MINISTRIES (SIM)
BANGLADESH**

FOR THE YEAR ENDED 30 JUNE 2022

SUBMITTED BY



ATA KHAN & CO.

Chartered Accountants

67, MOTIJHEEL COMMERCIAL AREA

DHAKA-1000, BANGLADESH

PHONES: 9560933, 9552833, FAX: 880-2-9567351

MOBILE: 01819-228521

Email: maqbul.ahmed@yahoo.com

Website: www.atakhanca.com

**INDEPENDENT AUDITORS' REPORT
TO
THE COUNTRY DIRECTOR OF SOCIETY FOR INTERNATIONAL MINISTRIES (SIM)
BANGLADESH**

Report on the Financial Statements

We have audited the financial statements of "Education and Training Project" of Society for International Ministries (SIM) Bangladesh, which comprise Balance sheet as at 30 June 2022, statement of Income & Expenditure, Statement of Receipts and Payments for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the Balance sheet of the "Education and Training Project" of Society for International Ministries (SIM) Bangladesh as at 30 June 2022, and of its financial performance and its Receipts & Payments for the year then ended in accordance with international financial reporting standards and other applicable rules and regulation.

Basis for opinion

We conducted our audit in accordance with international Standards on Auditing. Our responsibilities under those standards are further described in the auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the organization in accordance with the international ethics Standards board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for audit opinion.

Other Information:

Management of SIM Bangladesh 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 auditors' report thereon. The management are responsible for the other information.

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 and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

Management of SIM Bangladesh is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards and other applicable rules and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



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, 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

Auditors' 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.

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, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 all 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 or when, in extremely rare circumstances, we determine that a 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:

- (a) 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;
- (b) in our opinion, proper books of account as required by law have been kept by the Organization so far as it appeared from our examination of those books; and
- (c) the organization's financial statements dealt with by the report are in agreement with the books of account.

Dated: Dhaka,
12-Sep-2022

Maqbul Ahmed, FCA
ICAB Enrollment No-587
Managing Partner
ATA KHAN & CO.
Chartered Accountants

DVC:2209120587AS863628





Society for International Ministries (SIM) Bangladesh
Education and Training Project # 2
Balance Sheet
As on 30-June-2022

| Particulars | Notes | Amount in Taka | |
|-------------------------------------|-------|-------------------|-------------------|
| | | 30-06-2022 | 30-06-2021 |
| Assets | | | |
| Fixed assets | 3 | 8,266,703 | 8,116,527 |
| Cash & Bank Balance | 4 | 16,473,966 | 20,587,692 |
| Foreigner Tax, Conferences, Sec Dep | 5 | 33,000 | 30,000 |
| | | <u>24,773,669</u> | <u>28,734,219</u> |
| Fund and liabilities | | | |
| Fund Account | 6 | 20,466,011 | 25,488,841 |
| Med Ins, Grat, Staff TDS Payable | 7 | 4,307,658 | 3,245,378 |
| | | <u>24,773,669</u> | <u>28,734,219</u> |

The accompanying notes form an integral part of these financial statements.

Director (Finance & Accounts)
SIM Bangladesh

Director
SIM Bangladesh

Signed as per our annexed report of even date.

Maqbul Ahmed, FCA
ICAB Enrollment No-587
Managing Partner
ATA KHAN & CO.
Chartered Accountants
DVC: 2209120587AS863628

Dated : Dhaka,
12-Sep-2022



Society for International Ministries (SIM) Bangladesh


Education and Training Project # 2

Statement of Income & Expenditure


For the year ended 30 June 2022


| Particulars | Notes | Amount in Taka | |
|--------------------------------------------|-------|--------------------|-------------------|
| | | 2021-2022 | 2020-2021 |
| Income | | | |
| Foreign Donation Admin | | 157,134 | 4,152,075 |
| Foreign Donation Projects | | 18,544,226 | 25,960,790 |
| Local Income Admin | | 1,557,647 | 2,593,244 |
| Local Income Projects | 8.00 | 1,617,806 | 1,725,710 |
| Total | | 21,876,813 | 34,431,819 |
| Expenditure | | | |
| Furniture & fixture (repair & maintenance) | | 124,331 | 103,750 |
| Vehicle (repair & maintenance) | | 47,128 | 24,225 |
| Supplies | 10.00 | 212,107 | 180,536 |
| Curriculum | | 3,134,414 | 3,373,518 |
| Arsenic & Sanitation | | 1,424,620 | 1,972,375 |
| Salary and honorarium | 11.00 | 12,959,686 | 11,202,628 |
| Training | | 304,366 | 50,408 |
| Seminar/Conferences | | 431,914 | 7,858 |
| Travelling Cost | | 332,261 | 291,112 |
| Contingency | 12.00 | 13,288 | 16,806 |
| Accommodation (Office Institution) | 13.00 | 2,257,336 | 2,544,420 |
| Head Office overhead | | 2,093,516 | 1,977,405 |
| Communication | | 166,742 | 150,500 |
| Other Expense | 14.00 | 417,998 | 770,395 |
| Audit & Registration Fees | | 53,770 | 38,800 |
| Office Instrument | | 39,045 | 36,280 |
| Entertainment | | 175,410 | 137,526 |
| Bank & Other Charge | | 22,600 | 25,257 |
| Health Care & Medicine | | 597,425 | 493,247 |
| Hostel | | 1,000,067 | 865,949 |
| Depreciation | | 359,399 | 284,361 |
| Loss on disposal of fixed assets | 15.00 | 61,984 | 42,308 |
| VAT | 16.00 | 666,237 | 746,090 |
| Total Expenses | | 25,899,642 | 25,335,753 |
| Surplus /(Deficit) | | (5,022,830) | 9,096,066 |
| Total | | 21,876,813 | 34,431,819 |

The accompanying notes form an integral part of these financial statements.


Director (Finance & Accounts)
SIM Bangladesh

Signed as per our annexed report of even date.


Director
SIM Bangladesh


Maqbul Ahmed, FCA
ICAB Enrollment No-587

Managing Partner
ATA KHAN & CO.

Chartered Accountants

DVC: 2209120587AS863628

Dated :
12-Sep-2022



Society for International Ministries (SIM) Bangladesh


Education and Training Project # 2

Statement of Receipts & Payments

For the year ended 30 June 2022

| Particulars | Notes | Amount in Taka | |
|--------------------------------------------|-------|-------------------|-------------------|
| | | 2021-2022 | 30-06-2021 |
| Opening Balance: | | | |
| Cash in Hand | | 106,193 | 69,196 |
| Cash at Bank | | 20,481,499 | 9,777,773 |
| | | 20,587,692 | 9,846,969 |
| Receipts | | | |
| Foreign Donation Admin | | 157,134 | 4,152,075 |
| Foreign Donation Projects | | 18,544,226 | 25,960,790 |
| HO Asset Disposal Cash Received | | - | 14,060 |
| Local Income Admin | | 1,557,647 | 2,593,244 |
| Local Income Projects | 8.00 | 1,617,806 | 1,725,710 |
| Sec Dep, Med ins and various receipt | 9.00 | 1,059,280 | (61,742) |
| Loan Refunded From Project-1 & TCW Releife | | - | 1,558,723 |
| Sub Total | | 22,936,093 | 35,942,860 |
| Total | | 43,523,785 | 45,789,828 |
| Payments | | | |
| Furniture & fixture (repair & maintenance) | HO | 124,331 | 103,750 |
| Equipment | | 571,559 | 193,052 |
| Vehicle (repair & maintenance) | | 47,128 | 24,225 |
| Supplies | 10.00 | 212,107 | 180,536 |
| Curriculum | | 3,134,414 | 3,373,518 |
| Arsenic & Sanitation | | 1,424,620 | 1,972,375 |
| Salary and honorarium | 11.00 | 12,959,686 | 11,202,628 |
| Training | | 304,366 | 50,408 |
| Seminar/Conferences | | 431,914 | 7,858 |
| Travelling Cost | | 332,261 | 291,112 |
| Contingency | 12.00 | 13,288 | 16,806 |
| Accommodation (Office Institution) | 13.00 | 2,257,336 | 2,544,420 |
| Head Office overhead | | 2,093,516 | 1,977,405 |
| Communication | | 166,742 | 150,500 |
| Audit & Registration Fees | | 53,770 | 38,800 |
| Office instrument | | 39,045 | 36,280 |
| Entertainment | | 175,410 | 137,526 |
| Bank and other charges | | 22,600 | 25,257 |
| Health care and Medicine | | 597,425 | 493,247 |
| Hostel | | 1,004,067 | 865,949 |
| Other Expense | 14.00 | 417,998 | 770,395 |
| VAT | 16.00 | 666,237 | 746,090 |
| Sub Total | | 27,049,819 | 25,202,137 |
| Closing Balance: | | | |
| Cash in Hand | | 272,063 | 106,193 |
| Cash at Bank | | 16,201,903 | 20,481,499 |
| Sub Total | | 16,473,966 | 20,587,692 |
| Total | | 43,523,785 | 45,789,828 |

The accompanying notes form an integral part of these financial statements.


Director (Finance & Accounts)
SIM Bangladesh


Director
SIM Bangladesh



**Society for International Ministries (SIM) Bangladesh
Education and Training Project (Project # 2)
Notes to the Financial Statements
As at and for the year ended 30 June 2022**

01.00

a) Legal Status

Society for International Ministries (SIM), Bangladesh a Non-Government voluntary organization is registered under the Foreign Donations (Voluntary Activities) Regulation ordinance 1978 vide registration No. DSW/FDO/R-105 dated 3 September 1981 with NGO affairs Bureau, Bangladesh.

b) Background

SIM Bangladesh began their work in Bangladesh in 1958. They came with desire to assist in the overall uplift of the country through development works with people of any race or creed in the context of the community where they live. It seeks to build people's capacity to improve their quality of life physically, socially and morally, with the goal of helping people to become all that they were created to be.

c) Project Background and its activities

SIM, "Society for International Ministries", has been working in the Indian Subcontinent since 1893. SIM began work in Bangladesh in 1958 with the desire to assist in the overall uplift of the country through various development activities. SIM Bangladesh works with people of any race or creed in the context of the community where they live. SIM seeks to build the capacity of people to improve their quality of life physically, socially and morally, with the goal of helping people to become all that they were created to be. In Bangladesh, SIM has worked for the alleviation of human suffering during times of national crisis and natural disasters. Examples include the 1971 war of independence, cyclone of 1991, and floods of 1988 and 1998.

Yet such assistance in times of crisis is not the primary goal of SIM. We assign greater importance to the tasks of community and human resource development, including education, vocational training and income generation. These activities equip people to provide for their own needs and produce lasting development for Bangladesh. While physical needs are often overwhelming, we recognize that true lasting development requires an ethical foundation and local participation.

The majority of the programs outlined within this project proposal reflect the development and expansion of three programs that currently lie within the scope of SIM's Education & Training Project pro-forma (July 2001- June 2006). The Fifth Five-Year Plan 1997-2002 states that Bangladesh's "vast manpower constitutes a potential resource for development; so human resource

development is one of the main objectives of the Fifth Plan alongside generating productive employment opportunities.”. The overall objective of this Project is education and training through which SIM as an NGO intends to assist the government in meeting its national plan objectives. The Project particularly relates to the Government's sectoral objectives in terms of Education, Women Affairs & Youth Development, Science & Technology, and Labor & Manpower.

This Education & Training Project consists of several programs:

I. Dialogue English Language Program

Aims to improve the spoken English skills of Bangladeshis in order to increase their employment & study opportunities. Two sub-program named as EE (English Exchange) and ELIP (English Language Instruction program) are running under this.

II. Arsenic Poison & Prevention Program (APP)

Aims to increase awareness of arsenic situation and assist in the implementation of remedial solutions, primarily in rural areas.

III. Children's Uplift Program

The Children's Uplift Program (CUP) began in March 2008 to meet the needs of children who live and work on the streets of Dhaka, Bangladesh.

IV. Dhaka Administrative Office

Provides central administrative services for all of SIM Bangladesh, liaises with government, and links with SIM International administration.

V. Mechanical Training Center

Mechanical training Projects by Local name SALAM Training Center (STC) to train disadvantaged young man to become productive members of their families, fellowships, and communities and Country. Bangladesh governments have a plan for unskilled people to make skilled. Their result becomes beneficial for both people and for the country. This is accomplished through vocational training that results in marketable skills for all graduates, and through moral training that results in transformed lives of integrity, service to the communities. A new batch of 20-24 students are admitted every year and course start with a four trade's together beginning of the year.

02.00 Significant accounting policies

- a) The financial statements have been prepared on generally accepted accounting principles under historical cost convention.
- b) Donor grants received are initially recorded as Income.
- c) SIM Bangladesh only records fixed assets if they have a value when purchased or obtained of Ten Thousand taka or more. Depreciation on Fixed assets are charged on Reducing Balance Method.
- d) Figures have been rounded off to nearest taka and previous year's figures have been rearranged whenever became necessary in conformity with current year presentation.



| Notes | Particular | Amount in Taka | |
|-------|-----------------------------------------|-------------------|-------------------|
| | | 2021-2022 | 2020-2021 |
| 3.00 | Fixed assets | | |
| | Opening balance (Cost) | 10,375,001 | 10,408,289 |
| | Add: Addition during the year | 571,559 | 193,052 |
| | Adjust During the year | (294,126) | (226,340) |
| | Closing Balance | 10,652,434 | 10,375,001 |
| | Opening Balance (Accumulated Dep) | 2,258,473 | 2,144,085 |
| | Less: Depreciation charged for the year | 359,399 | 284,361 |
| | Adjust During the year | (232,140) | (169,973) |
| | Closing balance | 2,385,732 | 2,258,473 |
| | Net Fixed Asset | 8,266,703 | 8,116,527 |
| 4.00 | Cash & Bank Balance | | |
| | Cash in hand | 272,063 | 106,193 |
| | Cash at bank | 16,201,903 | 20,481,499 |
| | | 16,473,966 | 20,587,692 |
| 4.01 | Cash in Hand | | |
| | Dialouge | 1,731 | 303 |
| | Arsenic | 3,845 | 2,569 |
| | Eng Exchange | 7,253 | 38,594 |
| | STC | 2,081 | 4,177 |
| | CUP | 19,502 | 23,526 |
| | Admin | 237,651 | 37,024 |
| | | 272,063 | 106,193 |





| Notes | Particular | Amount in Taka | |
|-------|------------|----------------|-----------|
| | | 2021-2022 | 2020-2021 |

4.02 Cash at Bank

| Location | Name of the Bank & A/C No. | Cash at Bank | |
|--------------------|--------------------------------------------------------------------------------------------------------------------------------------|-------------------|-------------------|
| | | Taka | Taka |
| Dhanmondi Branch | Asper AB Bank-4021-639699-000 stmt6 62,19,950.05 including Proj#1 & Proj#3. So Proj #2 fund (62,19,950.05-97,517- 8,66,678) | 5,255,755 | 2,285,195 |
| Faridpur Branch | SIM Arsenic Programme-1891100002512 | 1,377,951 | 1,020,833 |
| Mirpur Branch | AB Bank-4015-762604 | 3,590,183 | 3,324,972 |
| Mohammadpur Branch | SIM Dialog- 11100000238 | 43,389 | 31,428 |
| Gazipur Branch | Salam Training Center Trust 138-110-8002 | 589,309 | 709,071 |
| Dhanmondi Branch | AB Bank FDR Grat 3472083 | 900,000 | 900,000 |
| Dhanmondi Branch | AB Bank FDR Med 3472084 | 450,000 | 450,000 |
| Dhanmondi Branch | AB Bank FDR Grat-2, 3555844 | 1,100,000 | 1,100,000 |
| Dhanmondi Branch | AB Bank Med FDR-2, 3609590 | 450,000 | 450,000 |
| Dhanmondi Branch | AB Bank FDR Grat-3, 3609589 | 350,000 | 350,000 |
| Dhanmondi Branch | AB Bank FDR SIM BD, 3578313 | 1,300,000 | 1,300,000 |
| Dhanmondi Branch | AB Bank Med FDR-3, 43712546 | 500,000 | 500,000 |
| Dhanmondi Branch | AB Bank HO FDR, 43712547 | - | 8,000,000 |
| Mohammadpur | Security deposit to Land Lord for EngE office | 60,000 | 60,000 |
| APP Office | Motorcycle Loan Baser : 137,500, Motorcycle Loan Romzan : 97,816. | 235,316 | - |
| Total | | 16,201,903 | 20,481,499 |

5.00 Foreigner Tax, Conferences, Sec Dep

| | | |
|---------------------------------------------|---------|---------|
| Opening balance | 30,000 | 127,092 |
| Add : Tax paid during the year | 215,818 | 320,212 |
| | 245,818 | 447,305 |
| Less : Adjustment/ received during the year | 212,818 | 417,304 |
| Closing Balance | 33,000 | 30,000 |





| Notes | Particular | Amount in Taka | |
|-------------|---------------------------------------------|----------------|------------|
| | | 2021-2022 | 2020-2021 |
| 5.01 | Tax Paid On Behalf of Foreigner | | |
| | Opening balance | 30,000 | 30,000 |
| | Add : Tax paid during the year | 215,818 | 320,212 |
| | | 245,818 | 350,212 |
| | Less : received during the year | 212,818 | 320,212 |
| | Closing Balance | 33,000 | 30,000 |
| 5.02 | HRDP Short term Loan | | |
| | Opening balance | - | - |
| | Add : Paid during the year | - | - |
| | | - | - |
| | Less : Received during the year | - | - |
| | Closing Balance | - | - |
| 5.05 | Anup Motorcycle Loan | | |
| | Opening balance | - | 97,092 |
| | Add : Paid during the year | - | 97,092 |
| | | - | 97,092 |
| | Less : Received during the year | - | 97,092 |
| | Closing Balance | - | - |
| | Grand total | 33,000 | 30,000 |
| 6.00 | Fund Account | | |
| | Opening balance | 25,488,841 | 16,392,775 |
| | Income over Expenditure/Expense over Income | (5,022,830) | 9,096,066 |
| | | 20,466,011 | 25,488,841 |
| 7.00 | Med Ins, Grat, Staff TDS Payable | | |
| | Opening Balance | 3,245,377 | 3,404,211 |
| | Tax Deducted at source During the year | 2,510,929 | 1,730,057 |
| | | 5,756,306 | 5,134,268 |
| | Paid to Treasury During the Year | 1,448,649 | 1,888,891 |
| | Closing balance | 4,307,657 | 3,245,377 |
| 7.01 | Adv Rent STC | | |
| | Opening balance | 180,000 | 100,000 |
| | Add : Provision for the year | - | 80,000 |
| | | 180,000 | 180,000 |
| | Less : Claim during the year | - | - |
| | Closing Balance | 180,000 | 180,000 |



| Notes | Particular | Amount in Taka | |
|-------|----------------------------------------|------------------|------------------|
| | | 2021-2022 | 2020-2021 |
| 7.02 | Medical Insurance | | |
| | Opening balance | 1,388,483 | 1,182,463 |
| | Add : Provision for the year | 434,605 | 454,475 |
| | | 1,823,088 | 1,636,938 |
| | Less : Claim during the year | 317,781 | 248,455 |
| | Closing Balance | 1,505,308 | 1,388,483 |
| 7.03 | Gratuity | | |
| | Opening balance | 1,969,041 | 1,990,881 |
| | Add : Provision during the year | 436,989 | 357,463 |
| | | 2,406,030 | 2,348,344 |
| | Less : Claim during the year | - | 379,303 |
| | Closing Balance | 2,406,030 | 1,969,041 |
| 7.04 | Staff TDS Payable | | |
| | Opening Balance | 213,425 | 205,521 |
| | Tax Deducted at source During the year | 202,020 | 208,996 |
| | | 415,445 | 414,517 |
| | Paid to Treasury During the Year | 199,125 | 201,092 |
| | Closing balance | 216,320 | 213,425 |
| 7.05 | Arsenic Motorcycle | | |
| | Opening Balance | - | (73,000) |
| | Add : Provision during the year | - | 73,000 |
| | | - | - |
| | Less : Claim during the year | - | - |
| | Closing balance | - | - |
| 7.06 | SIM Expatriate Staff Conference | | |
| | Opening balance | (505,572) | (1,654) |
| | Add : Provision during the year | 1,437,315 | 556,123 |
| | | 931,743 | 554,469 |
| | Less : Claim during the year | 931,743 | 1,060,041 |
| | Closing Balance | - | (505,572) |
| | Grand Total | 4,307,658 | 3,245,377 |
| 8.00 | Local Income | | |
| | Dialouge | 20,750 | 53,000 |
| | Arsenic | 1,164,441 | 1,157,272 |
| | English Exchange | 63,100 | 82,450 |
| | VMA | - | - |
| | CUP | - | 115,663 |
| | STC | 369,515 | 317,325 |
| | | 1,617,806 | 1,725,710 |

| Notes | Particular | Amount in Taka | |
|-------|--------------------------------------------|-------------------|-------------------|
| | | 2021-2022 | 2020-2021 |
| 9.00 | Sec Dep, Med ins and various income | | |
| | Received during the year | | |
| | Income Tax withheld | 202,020 | 208,996 |
| | Motor cycle | - | 73,000 |
| | Income Tax Advance | 212,818 | 320,212 |
| | SIM Expatriate Staff Conference | 1,437,315 | 556,123 |
| | STC Rent Advance | - | 80,000 |
| | Medical Insurance | 434,605 | 454,475 |
| | Gratuity | 436,989 | 357,463 |
| | Anup Motorcycle Loan | - | 97,092 |
| | | 2,723,747 | 2,147,361 |
| | Payment during the year | | |
| | Income Tax withheld | 199,125 | 201,092 |
| | Income Tax Advance | 215,818 | 320,212 |
| | SIM Expatriate Staff Conference | 931,743 | 1,060,041 |
| | Medical Insurance | 317,781 | 248,455 |
| | Gratuity | - | 379,303 |
| | | 1,664,467 | 2,209,103 |
| | Net Receipt during the year | 1,059,280 | (61,742) |
| 10.00 | Supplies | | |
| | Dialouge | 580 | - |
| | Arsenic | 72,298 | 66,455 |
| | Eng Exchange | 16,907 | 500 |
| | STC | 13,482 | 9,395 |
| | CUP | 28,373 | 28,687 |
| | Admin | 80,467 | 75,499 |
| | | 212,107 | 180,536 |
| 11.00 | Salary and honorarium | | |
| | Dialouge | - | 3,500 |
| | Arsenic | 2,223,891 | 2,044,833 |
| | English Ex | 328,800 | 98,000 |
| | CUP | 5,133,666 | 4,693,194 |
| | STC | 2,061,694 | 1,622,560 |
| | Admin | 3,211,635 | 2,740,541 |
| | | 12,959,686 | 11,202,628 |

| Notes | Particular | Amount in Taka | |
|-------|-----------------------|------------------|------------------|
| | | 2021-2022 | 2020-2021 |
| 12.00 | Contingency | | |
| | Arsenic | - | 12,766 |
| | CUP | 13,288 | 4,040 |
| | | <u>13,288</u> | <u>16,806</u> |
| 13.00 | Accommodation | | |
| | Dialouge | 12,000 | 182,112 |
| | Arsenic | 235,259 | 228,654 |
| | Admin | 557,270 | 538,455 |
| | Eng Exchange | 205,460 | 231,309 |
| | STC | 78,445 | 204,475 |
| | CUP | 1,168,902 | 1,159,415 |
| | | <u>2,257,336</u> | <u>2,544,420</u> |
| 14.00 | Other Expense | | |
| | Arsenic | 52,608 | 494,423 |
| | EngE | 14,431 | 25,296 |
| | Admin | 125,411 | 136,885 |
| | CUP | 81,779 | 58,838 |
| | STC | 143,769 | 54,953 |
| | | <u>417,998</u> | <u>770,395</u> |
| 15.00 | Loss on sale | | |
| | From assets write off | 29,044 | 30,561 |
| | Loss on sale | 32,940 | 11,747 |
| | | <u>61,984</u> | <u>42,308</u> |
| 16.00 | VAT | | |
| | Dialouge | 4,507 | 34,138 |
| | APP | 98,497 | 85,181 |
| | CUP* | 258,822 | 212,960 |
| | Admin | 147,984 | 108,785 |
| | EngE | 67,462 | 53,852 |
| | STC | 88,965 | 251,174 |
| | | <u>666,237</u> | <u>746,090</u> |

Society for International Ministries (SIM) Bangladesh
Education and Training Project # 2
Fixed Asset Schedule
As on 30 June 2022

| Particulars | COST | | | | Rate of Dep. | DEPRECIATION | | | | Written Down Value as on 30-06-2022 |
|-----------------------|--------------------------|----------------------|------------------------|--------------------------|--------------|--------------------------|----------------------|------------------------|--------------------------|-------------------------------------|
| | Balance as on 01-07-2021 | Add. During the year | Adjust During the year | Balance as on 30-06-2022 | | Balance as on 01-07-2021 | Charged for the year | Adjust During the year | Balance as on 30-06-2022 | |
| Camera (CUP) | 39,000 | | | 39,000 | 25% | 32,059 | 1,735 | | 33,794 | 5,206 |
| Computer (CUP) | 33,800 | | | 33,800 | 25% | 25,779 | 2,005 | | 27,784 | 6,016 |
| IPS Battery (CUP) | 43,562 | | 43,562 | | 25% | 33,225 | | 33,225 | | |
| IPS (CUP) | 40,000 | | | 40,000 | 25% | 30,508 | 2,373 | | 32,881 | 7,119 |
| LED TV (CUP) | 41,584 | | | 41,584 | 25% | 28,427 | 3,289 | | 31,716 | 9,868 |
| Computer (CUP) | 25,000 | | | 25,000 | 25% | 17,090 | 1,978 | | 19,068 | 5,933 |
| Computer Babu (CUP) | 41,000 | | | 41,000 | 25% | 23,703 | 4,324 | | 28,027 | 12,973 |
| Wardrobe (CUP) | 15,000 | | 15,000 | | 25% | 8,672 | | 8,672 | | |
| Chair 2 pcs(CUP) | 14,754 | | 14,754 | | 25% | 8,530 | | 8,530 | | |
| Computer Jesmin (CUP) | 27,000 | | | 27,000 | 25% | 15,609 | 2,848 | | 18,457 | 8,543 |
| Water Filter (CUP) | 28,000 | | | 28,000 | 25% | 12,250 | 3,938 | | 16,188 | 11,813 |
| Compter (CUP) | 39,300 | | | 39,300 | 25% | 17,194 | 5,527 | | 22,721 | 16,580 |
| Printer (CUP) | 20,000 | | | 20,000 | 25% | 8,750 | 2,813 | | 11,563 | 8,438 |
| Cot (CUP) | 18,000 | | | 18,000 | 25% | 7,875 | 2,531 | | 10,406 | 7,594 |
| Table (CUP) | 11,609 | | | 11,609 | 25% | 2,902 | 2,177 | | 5,079 | 6,530 |
| Swivel Chair (CUP) | 26,854 | | | 26,854 | 25% | 6,714 | 5,035 | | 11,749 | 15,105 |
| Fixed Chair (CUP) | 18,609 | | | 18,609 | 25% | 4,652 | 3,489 | | 8,141 | 10,468 |
| Motorcycle (APP) | 190,590 | | | 190,590 | 25% | 179,657 | 2,663 | | 182,540 | 8,050 |
| Computer (APP) | 33,000 | | | 33,000 | 25% | 25,169 | 1,958 | | 27,127 | 5,873 |
| Laptop (APP) | 30,000 | | | 30,000 | 25% | 20,508 | 2,373 | | 22,881 | 7,119 |
| Printer (APP) | 22,500 | | | 22,500 | 25% | 5,756 | 4,219 | | 9,975 | 12,525 |
| Computer (SIM) | 60,800 | | | 60,800 | 25% | 52,684 | 2,029 | | 54,713 | 6,087 |
| IPS Battery (SIM) | 138,810 | | 138,810 | | 25% | 105,870 | | 105,870 | | |
| Computer Roni (SIM) | 29,200 | | | 29,200 | 25% | 20,179 | 2,310 | | 22,489 | 6,711 |
| Computer Anup (SIM) | 23,300 | | | 23,300 | 25% | 16,102 | 1,843 | | 17,945 | 5,355 |
| Computer Pritom (SIM) | 26,800 | | | 26,800 | 25% | 15,494 | 2,827 | | 18,321 | 8,480 |
| Sam. AC-2Tons (SIM) | 78,000 | | | 78,000 | 25% | 45,094 | 8,227 | | 53,321 | 24,680 |
| Sam AC-1.5Tons (SIM) | 67,524 | | | 67,524 | 25% | 39,037 | 7,122 | | 46,159 | 21,365 |
| Sam AC-1Ton (SIM) | 51,333 | | | 51,333 | 25% | 29,677 | 5,414 | | 35,091 | 16,242 |
| Chair 3 pcs (SIM) | 24,696 | | | 24,696 | 25% | 14,277 | 2,605 | | 16,882 | 7,814 |
| Chair 9 pcs (SIM) | 64,956 | | | 64,956 | 25% | 28,418 | 9,134 | | 37,553 | 27,403 |

| Particulars | COST | | | Rate of Dep. | DEPRECIATION | | | Written Down Value as on 30-06-2022 | |
|------------------------------|--------------------------|----------------------|------------------------|--------------|--------------------------|----------------------|------------------------|-------------------------------------|--------------------------|
| | Balance as on 01-07-2021 | Add. During the year | Adjust During the year | | Balance as on 30-06-2022 | Charged for the year | Adjust During the year | | Balance as on 30-06-2022 |
| Computer Sujit (SIM) | 30,600 | | | 25% | 30,600 | 4,303 | | 17,691 | 12,909 |
| Toshiba Printer (SIM) | 63,000 | | | 25% | 63,000 | 11,813 | | 27,563 | 35,438 |
| Monioir Xaomi Roni (SIM) | 12,800 | | | 25% | 12,800 | 2,400 | | 5,600 | 7,200 |
| Auto Bike (STC) | 82,000 | | 82,000 | 25% | - | | 75,843 | - | - |
| Solar Panel (STC) | 33,000 | | | 25% | 33,000 | 1,958 | | 27,127 | 5,873 |
| CNG (STC) | 128,000 | | | 25% | 128,000 | 7,594 | | 105,219 | 22,781 |
| Motorcycle (STC) | 60,000 | | | 25% | 60,000 | 4,746 | | 45,762 | 14,238 |
| Land (STC) | 3,517,000 | | | 0% | 3,517,000 | - | | - | 3,517,000 |
| Buildings (STC) | 5,086,340 | | | 2% | 5,086,340 | 79,827 | | 1,174,830 | 3,911,510 |
| Refrigerator (STC) | 37,680 | | | 25% | 37,680 | 7,065 | | 16,485 | 21,195 |
| Steel Almirah (CUP) | | 24,000 | | 25% | 24,000 | 6,000 | | 6,000 | 18,000 |
| Steel Almirah/Mirchesp (CUP) | | 12,000 | | 25% | 12,000 | 3,000 | | 3,000 | 9,000 |
| IPS Battery (CUP) | | 53,600 | | 25% | 53,600 | 13,400 | | 13,400 | 40,200 |
| Computer-1 (STC) | | 69,900 | | 25% | 69,900 | 17,475 | | 17,475 | 52,425 |
| Water Pump (STC) | | 13,500 | | 25% | 13,500 | 3,375 | | 3,375 | 10,125 |
| Computer-2 (STC) | | 72,950 | | 25% | 72,950 | 18,238 | | 18,238 | 54,713 |
| Printer (STC) | | 26,000 | | 25% | 26,000 | 6,500 | | 6,500 | 19,500 |
| Laptop HP (SIM) | | 61,000 | | 25% | 61,000 | 15,250 | | 15,250 | 45,750 |
| Computer-Laizu (SIM) | | 36,200 | | 25% | 36,200 | 9,050 | | 9,050 | 27,150 |
| Conf. Speaker (SIM) | | 11,300 | | 25% | 11,300 | 2,825 | | 2,825 | 8,475 |
| Water Filter (SIM) | | 22,500 | | 25% | 22,500 | 5,625 | | 5,625 | 16,875 |
| IPS Battery Set (SIM) | | 168,609 | | 25% | 168,609 | 42,152 | | 42,152 | 126,457 |
| Total | 10,375,001 | 571,559 | 294,126 | | 10,652,434 | 359,399 | 232,140 | 2,385,734 | 8,266,703 |



As on 30 June 2021

| Particulars | COST | | | Rate of Dep. | DEPRECIATION | | | Written Down Value as on 30-06-2021 | |
|-----------------------|--------------------------|----------------------|------------------------|--------------|--------------------------|----------------------|------------------------|-------------------------------------|--------------------------|
| | Balance as on 01-07-2020 | Add. During the year | Adjust During the year | | Balance as on 30-06-2021 | Charged for the year | Adjust During the year | | Balance as on 30-06-2021 |
| Camera (CUP) | 39,000 | - | - | 25% | 29,745 | 2,314 | - | 32,059 | 6,941 |
| Computer (CUP) | 33,800 | - | - | 25% | 33,800 | 2,674 | - | 25,779 | 8,021 |
| IPS Battery (CUP) | 43,562 | - | - | 25% | 43,562 | 3,446 | - | 33,224 | 10,338 |
| Steel Almira (CUP) | 17,000 | - | 17,000 | 25% | 11,622 | - | 11,622 | - | - |
| IPS (CUP) | 40,000 | - | - | 25% | 27,344 | 3,164 | - | 30,508 | 9,492 |
| LED TV (CUP) | 41,584 | - | - | 25% | 24,041 | 4,386 | - | 28,427 | 13,157 |
| Water Filter (CUP) | 15,360 | - | 15,360 | 25% | 8,880 | - | 8,880 | - | - |
| Computer (CUP) | 25,000 | - | - | 25% | 14,453 | 2,637 | - | 17,090 | 7,910 |
| Computer Babu (CUP) | 41,000 | - | - | 25% | 17,938 | 5,766 | - | 23,703 | 17,297 |
| Wardrobe (CUP) | 15,000 | - | - | 25% | 6,563 | 2,109 | - | 8,672 | 6,328 |
| Chair 2 pes(CUP) | 14,754 | - | - | 25% | 6,455 | 2,075 | - | 8,530 | 6,224 |
| Computer Jesmin (CUP) | 27,000 | - | - | 25% | 11,813 | 3,797 | - | 15,609 | 11,391 |
| Water Filter (CUP) | 28,000 | - | - | 25% | 7,000 | 5,250 | - | 12,250 | 15,750 |
| Compter (CUP) | 39,300 | - | - | 25% | 9,825 | 7,369 | - | 17,194 | 22,106 |
| Printer (CUP) | 20,000 | - | - | 25% | 5,000 | 3,750 | - | 8,750 | 11,250 |
| Cot (CUP) | 18,000 | - | - | 25% | 4,500 | 3,375 | - | 7,875 | 10,125 |
| Table (CUP) | - | 11,609 | - | 25% | 11,609 | 2,902 | - | 2,902 | 8,707 |
| Swivel Chair (CUP) | - | 26,854 | - | 25% | 26,854 | 6,714 | - | 6,714 | 20,141 |
| Fixed Chair (CUP) | - | 18,609 | - | 25% | 18,609 | 4,652 | - | 4,652 | 13,957 |
| Motorcycle (APP) | 190,590 | - | - | 25% | 176,279 | 3,578 | - | 179,857 | 10,733 |
| Computer (APP) | 33,000 | - | - | 25% | 22,559 | 2,610 | - | 25,169 | 7,831 |
| Laptop (APP) | 30,000 | - | - | 25% | 17,344 | 3,164 | - | 20,508 | 9,492 |
| Printer (APP) | - | 22,500 | - | 25% | 22,500 | 5,756 | - | 5,756 | 16,744 |
| Photocopier (SIM) | 79,000 | - | 79,000 | 25% | 64,940 | - | 64,940 | - | - |
| Computer (SIM) | 60,800 | - | - | 25% | 49,979 | 2,705 | - | 52,684 | 8,116 |
| Netbook (SIM) | 27,500 | - | 27,500 | 25% | 20,974 | - | 20,974 | - | - |
| Computer (SIM) | 22,000 | - | 22,000 | 25% | 16,779 | - | 16,779 | - | - |
| IPS Battery (SIM) | 138,810 | - | - | 25% | 94,889 | 10,980 | - | 105,870 | 32,940 |
| Computer Roni (SIM) | 29,200 | - | - | 25% | 17,172 | 3,007 | - | 20,179 | 9,021 |
| Computer Anup (SIM) | 23,300 | - | - | 25% | 13,703 | 2,399 | - | 16,102 | 7,198 |
| Computer Pritom (SIM) | 26,800 | - | - | 25% | 11,725 | 3,769 | - | 15,494 | 11,306 |
| Sam. AC-2Tons (SIM) | 78,000 | - | - | 25% | 34,125 | 10,969 | - | 45,094 | 32,906 |



| Particulars | COST | | | Rate of Dep. | DEPRECIATION | | | | Written Down Value as on 30-06-2021 |
|--------------------------|--------------------------|----------------------|------------------------|--------------|--------------------------|----------------------|------------------------|--------------------------|-------------------------------------|
| | Balance as on 01-07-2020 | Add. During the year | Adjust During the year | | Balance as on 30-06-2021 | Charged for the year | Adjust During the year | Balance as on 30-06-2021 | |
| Sam. AC-1.5Tons (SIM) | 67,524 | | | 25% | 29,542 | 9,496 | | 39,037 | 28,487 |
| Sam. AC-1Ton (SIM) | 51,333 | | | 25% | 22,458 | 7,219 | | 29,677 | 21,656 |
| Chair 3 pcs (SIM) | 24,696 | | | 25% | 10,805 | 3,473 | | 14,277 | 10,419 |
| Chair 9 pcs (SIM) | 64,956 | | | 25% | 16,239 | 12,179 | | 28,418 | 36,538 |
| Computer Sujit (SIM) | 30,600 | | | 25% | 7,650 | 5,738 | | 13,388 | 17,213 |
| Toshiba Printer (SIM) | 63,000 | | | 25% | 63,000 | 15,750 | | 15,750 | 47,250 |
| Moniotr Xaomi Roni (SIM) | 12,800 | | | 25% | 12,800 | 3,200 | | 3,200 | 9,600 |
| Off Equipment (STC) | 25,480 | | 25,480 | 25% | 19,434 | | 19,434 | | |
| Auto Bike (STC) | 82,000 | | | 25% | 73,791 | 2,052 | | 75,843 | 6,157 |
| Solar Panal (STC) | 33,000 | | | 25% | 22,559 | 2,610 | | 25,169 | 7,831 |
| CNG (STC) | 128,000 | | | 25% | 87,500 | 10,125 | | 97,625 | 30,375 |
| Computer (STC) | 20,000 | | 20,000 | 25% | 13,672 | | 13,672 | | |
| Motorcycle (STC) | 60,000 | | | 25% | 34,688 | 6,328 | | 41,016 | 18,984 |
| Land (STC) | 3,517,000 | | | 0% | | | | | 3,517,000 |
| Buildings (STC) | 5,086,340 | | | 2% | 1,013,547 | 81,456 | | 1,095,003 | 3,991,337 |
| Refrigerator (STC) | | 37,680 | | 25% | | 9,420 | | 9,420 | 28,260 |
| IPS (EngE) | 20,000 | | 20,000 | 25% | 13,672 | | 13,672 | | |
| Total | 10,408,289 | 193,052 | 226,340 | | 2,144,086 | 284,361 | 169,973 | 2,258,474 | 8,116,527 |



Form FD - 4
Auditors Certificate

We have audited the Accounts of the Beeztoia Education Program of Society for International Ministries (SIM)-Bangladesh for the year ended 30 June 2022 Registered under Foreign Donation (Voluntary Activities) Regulation Ordinance 1978 vide Registration No. DSW/FDO/R – 105 Dated 3 September 1981 and examined all relevant books and vouchers on test basis and certify that according to the audited accounts.

1. The brought forward Foreign Donation at the beginning of the year was Tk. 20,587,692
2. The Foreign Donation amounting to Tk. 18,701,360 was received by the project during the year.
3. The Balance of unutilized Foreign Donation of the Project was Tk. 16,473,966
4. Foreign Donation amounting to Tk. 22,815,086 have been utilized for the following


| Head of expenditure | Amount as per approved budget | Amount Actually Spent | Difference if any |
|--------------------------|-------------------------------|-----------------------|-------------------|
| ed Budget of the program | 39,148,914 | 22,815,086 | 16,333,828 |
| Total | 39,148,914 | 22,815,086 | 16,333,828 |

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

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

Dated: Dhaka
12-Sep-2022




ATA KHAN & CO.
Chartered Accountant
Name: Maqbul Ahmed
Address: 67, Motijheel C/A,
Enlistment Number-25
Date: 31.01.2022

Society for International Ministries (SIM) Bangladesh

Details of Estimated Cost of the Project

Cost in Bangladesh Taka

Financial Year-5

| Head of Expenditure | | | Total |
|------------------------------------------------------------------------------------------------------------|---|---------------------|-------------------|
| (i) Civil Construction, if any | | | Nil |
| (ii) Other material inputs including Furniture and Fixtures | | | Nil |
| (iii) Personnel | : | Number Man Month | |
| | | 53 636 | 12,959,686 |
| (a) Chief Executive (Please Specify Whether Foreign Or Local) | | | |
| (b) Other Managerial | | | |
| (i) Foreign | | 03 36 | |
| (ii) Local | | 13 156 | |
| (c) Skilled | | | |
| (i) Foreign | | 03 36 | |
| (ii) Local | | 14 168 | |
| (d) Unskilled | | 20 240 | |
| Total (a+b+c) | | 53 636 | |
| (iv) Consultants | | | |
| (a) Foreign | | | Nil |
| (b) Local | | | Nil |
| Total (a+b) | | | Nil |
| (v) Revolving loan fund | | | Nil |
| (vi) Training | | | 304,366 |
| Field duration | | | |
| Number of Trainees | | | |
| (vii) Seminar/Workshop/Conferences | | | 431,914 |
| (viii) Office Accommodation | | | 2,257,336 |
| (ix) Office equipment | | | 571,559 |
| (x) Vehicles (Details of office equipment and vehicles are to be given in the format at Annexure-B) | | | Nil |
| (xi) Travelling allowances and daily allowances (TA & DA) for Consultant and project personnel) | | | 332,261 |
| (xii) Custom duty/VAT and Sales Tax (CDST) | | | 666,237 |
| (xiii) Head Office and Branch Office's expenses charged, if any on this project (Please specify item-wise) | | | |
| (xiv) Contingency | | | 13,288 |
| (xv) Others | | | 417,998 |

N.B: Others figures are as per annexure A/1 other than the figure mentioning above)



Society For International Ministries

Education & Training Project # 2

Date of Govt. Approval of Memo No. 03.07.2666.665.68.142.21-1346

Date of Govt. Approval of Memo No. 03.07.2666.665.68.142.21-365

Dated: 14-11-2021

Dated: 16-05-2022

Accounts for the Year ended 30-06-2022

| Head of Accounts | Code | Dialogue | EngE | APP | CUP | STC | Admin | Amount Actually spent | Amount As Per Budget | Variance in amount | Variance in percentage | Reason for variance |
|--------------------------------------|------|----------|---------|-----------|-----------|-----------|-----------|-----------------------|----------------------|--------------------|------------------------|---------------------|
| Pay & Allowances | 01 | | | | | | | | | | | |
| Pay of Project Personnel (Local) | 1 | - | 328,800 | 2,223,891 | 5,133,666 | 2,061,694 | 3,211,635 | 12,959,686 | 15,734,400 | 2,774,714 | 18% | Minor Variance |
| All Allowances of Project Personnel | 6 | - | 35,000 | 661,472 | 856,670 | 347,421 | 192,953 | 2,093,516 | 2,626,600 | 533,084 | 20% | Minor Variance |
| Supplies and Services | 02 | | | | | | | | | | | |
| Travel | 1 | - | 715 | 170,550 | 38,780 | 63,185 | 59,031 | 332,261 | 635,119 | 302,858 | 48% | Mid Variance |
| Rent Office | 3 | 12,000 | 184,500 | 217,600 | 778,812 | - | 468,000 | 1,660,912 | 2,853,000 | 1,192,088 | 42% | Mid Variance |
| Rent - Residential | 4 | - | - | - | 252,840 | - | - | 252,840 | 270,000 | 17,160 | 6% | Minor Variance |
| Water | 6 | - | 14,400 | - | 44,100 | - | 13,570 | 72,070 | 96,550 | 24,480 | 25% | Minor Variance |
| Electricity | 7 | - | 6,560 | 14,879 | 58,050 | 67,276 | 64,000 | 210,765 | 522,991 | 312,226 | 60% | Mid Variance |
| Gas, cooking fuel | 8 | - | - | 2,780 | 35,100 | 11,169 | 11,700 | 60,749 | 123,697 | 62,948 | 51% | Mid Variance |
| Petrol Oil and Lubricants | 9 | - | - | - | - | - | - | - | 12,000 | 12,000 | 0% | Not Used |
| Research/Survey Expenses | 10 | - | - | - | - | - | - | - | 70,626 | 70,626 | 100% | Not Used |
| Books and Periodicals | 11 | 3,000 | - | - | 4,808 | 20,015 | - | 27,823 | 20,000 | (7,823) | -39% | Minor Variance |
| Audio Video/Film Production | 12 | - | - | - | - | - | - | - | 3,000 | 3,000 | 100% | Not Used |
| Advertising and publicity | 13 | - | 6,541 | - | - | 1,500 | - | 8,041 | 115,000 | 106,959 | 93% | Less Required |
| Other Educational materials (Hostel) | 14 | - | - | - | 1,378,419 | - | - | 1,378,419 | 1,551,942 | 173,523 | 11% | Minor Variance |
| Stationery, Seals and Stamps | 15 | 580 | 16,719 | 60,623 | 27,580 | 9,525 | 48,269 | 163,296 | 216,500 | 53,204 | 25% | Minor Variance |
| Printing and Binding | 16 | 11,235 | 14,706 | 23,500 | 980 | 9,785 | - | 60,206 | 104,200 | 43,994 | 42% | Mid Variance |
| Entertainment Expenses | 17 | - | - | 14,884 | 48,633 | - | 60,798 | 124,315 | 179,000 | 48,685 | 28% | Minor Variance |
| Award and Rewards | 18 | - | - | - | 5,000 | - | - | 5,000 | 20,000 | 15,000 | 75% | Less Required |
| Labour Wages | 19 | - | - | - | - | - | - | - | 21,880 | 21,880 | 100% | Not Used |
| Copying Charges | 22 | - | 188 | 11,675 | 793 | 3,957 | 32,198 | 48,811 | 64,852 | 16,041 | 25% | Minor Variance |
| Computer Consumables | 23 | - | - | 350 | 10,300 | 1,600 | 7,525 | 19,775 | 202,000 | 182,225 | 90% | Less Required |
| Functions/Ceremonies | 24 | - | - | - | 40,935 | 10,160 | - | 51,095 | 99,516 | 48,421 | 49% | Mid Variance |
| Consumable Stores | 26 | - | - | - | - | 3,190 | - | 3,190 | 412,207 | 409,017 | 99% | FALSE |
| Insurance/Bank Charges | 28 | - | 940 | 10,415 | 7,716 | 2,975 | 554 | 22,600 | 116,129 | 93,530 | 81% | Less Required |
| Postage/Courier/Parcel | 29 | - | 140 | 1,680 | 7,090 | 240 | 760 | 9,910 | 33,127 | 23,217 | 70% | Less Required |
| Telephone/Telegram/Teletypewriter | 30 | - | 3,700 | 25,898 | 30,693 | 19,547 | 19,794 | 99,632 | 185,263 | 85,631 | 46% | Mid Variance |
| Telefax/Internet | 31 | - | 4,500 | 9,620 | 15,480 | 13,200 | 14,400 | 57,200 | 156,138 | 98,938 | 63% | Mid Variance |
| Custom Duty/VAT | 34 | 4,507 | 67,462 | 98,497 | 258,822 | 31,698 | 147,984 | 608,970 | 965,827 | 356,857 | 37% | Mid Variance |
| Land Tax | 36 | - | - | - | - | 57,267 | - | 57,267 | 36,828 | (20,439) | -55% | Minor Variance |
| Audit | 40 | - | - | - | - | - | 53,770 | 53,770 | 158,000 | 104,230 | 66% | Mid Variance |
| Education Materials | 41 | - | 22,550 | - | 27,087 | 132,387 | - | 182,024 | 426,300 | 244,276 | 57% | Mid Variance |



| Head of Accounts | Code | Dialouge | EngE | APP | CUP | STC | Admin | Amount Actually Spent | Amount As Per Budget | Variance in amount | Variance in percentage | Reason for variance |
|--------------------------------------------------------------------|------------|---------------|----------------|------------------|-------------------|------------------|------------------|-----------------------|----------------------|--------------------|------------------------|---------------------|
| Scholarship/Stipend | 42 | - | - | 5,000 | 1,115,037 | 329,790 | | 1,449,827 | 1,955,671 | 505,844 | 26% | Minor Variance |
| Gift/Qurbani/Subsistence | 43 | - | - | 3,060 | 36,999 | 4,100 | | 44,159 | 64,834 | 20,675 | 32% | Mid Variance |
| Uniforms/ Cloth | 45 | - | - | - | 3,390 | - | | 3,390 | 20,000 | 16,610 | 83% | Less Required |
| Awareness/Motivational/Sensitization Advocacy/Orientation | 47 | - | - | - | 8,288 | - | | 8,288 | 48,000 | 39,712 | 83% | Less Required |
| Seminar/Conference Expenses | 48 | - | 13,160 | - | 279,034 | 139,720 | | 431,914 | 975,000 | 543,086 | 56% | Mid Variance |
| Training/TOI/Refreshes Expenses | 49 | - | - | 160,435 | 15,936 | - | 127,995 | 304,366 | 677,869 | 373,503 | 55% | Mid Variance |
| Raw Materials and Spares | 50 | - | - | - | 24,684 | - | | 24,684 | 50,000 | 25,316 | 51% | Mid Variance |
| Seeds and Plants | 51 | - | 4,600 | - | - | 780 | | 5,380 | 2,500 | (2,880) | -115% | Minor Variance |
| Fertilizer | 53 | - | - | - | - | - | | - | 1,000 | 1,000 | 100% | Not Used |
| Insecticide | 54 | - | - | - | - | - | | - | 1,500 | 1,500 | 100% | Not Used |
| Vaccine and medicine | 59 | - | - | 410,473 | 9,625 | 6,818 | | 426,916 | 550,000 | 123,084 | 22% | Minor Variance |
| Medical and Surgical Requisites | 60 | - | - | - | 1,500 | - | | 1,500 | 15,000 | 13,500 | 90% | Less Required |
| Medical Expenses | 61 | - | - | - | 98,267 | - | | 98,267 | 126,000 | 27,733 | 22% | Minor Variance |
| Bedding | 62 | - | - | - | 1,090 | - | | 1,090 | 20,000 | 18,910 | 95% | Less Required |
| Consultance (Doctor, Physiotherapy etc.) | 65 | - | - | 69,652 | - | - | | 69,652 | 92,000 | 22,348 | 24% | Minor Variance |
| Provisions and Foodstuff procurement | 67 | - | - | - | 851,447 | - | | 851,447 | 904,500 | 53,053 | 6% | Minor Variance |
| Other supplies and services | 68 | - | 9,831 | 37,548 | 44,780 | 138,889 | 125,411 | 356,459 | 1,190,630 | 834,171 | 70% | Less Required |
| Repairs, Maintenance & Rehabilitation | '03 | | | | | | | | | | | |
| Motor Vehicles | 1 | - | - | - | - | - | | - | 21,000 | 21,000 | 100% | Not Used |
| Furniture and Fixture repairs | 4 | - | - | 1,000 | 2,500 | - | 26,875 | 30,375 | 181,000 | 150,625 | 83% | Less Required |
| Residential Building | 5 | - | - | - | - | - | | - | - | - | - | More Required |
| Homes/Hostels/Orphanages repairs | 6 | - | - | - | - | - | | - | - | - | - | Mid Variance |
| School Building repairs | 7 | - | - | - | - | 152,620 | | 152,620 | 350,000 | 197,380 | 56% | Mid Variance |
| Computer and Office Equipment repairs | 11 | - | - | 15,980 | 18,430 | 6,550 | 24,466 | 65,426 | 84,000 | 18,574 | 22% | Minor Variance |
| Machineries and Equipment | 12 | - | - | - | 29,128 | - | | 29,128 | 30,000 | 872 | 3% | Minor Variance |
| Other | 18 | - | - | 80 | 13,950 | 14,500 | | 28,530 | 42,068 | 13,538 | 32% | Mid Variance |
| Capital Expenditure | '04 | | | | | | | | | | | |
| Motor Vehicles | 8 | - | - | 18,000 | - | - | | 18,000 | 170,000 | 152,000 | 89% | Less Required |
| Camera and Accessories | 11 | - | - | - | - | - | | - | 65,000 | 65,000 | 100% | Not Used |
| Computer Softwares | 14 | - | - | - | - | - | | - | 73,000 | 73,000 | 100% | Not Used |
| Office equipment | 15 | - | 9,990 | 6,090 | 89,600 | 182,350 | 131,000 | 419,030 | 721,000 | 301,970 | 42% | Mid Variance |
| Sanitation (Filter, Kilbox, Truck, Labor) | 20 | - | - | 1,424,620 | - | - | | 1,424,620 | 2,000,000 | 575,380 | 29% | Minor Variance |
| Electrical Installation | 35 | - | - | - | - | - | 168,609 | 168,609 | 150,000 | (18,609) | -12% | Minor Variance |
| Others | 36 | - | - | 12,000 | - | - | | 12,000 | 470,650 | 458,650 | 97% | Less Required |
| Total | | 31,322 | 745,002 | 5,712,252 | 11,706,039 | 3,843,908 | 5,011,297 | 27,049,820 | 39,148,914 | 12,099,095 | 31% | Mid Variance |
| Less: Local Income | | 20,750 | 63,100 | 1,164,441 | - | 369,515 | 1,557,647 | 3,175,453 | - | - | - | - |
| Less: Fixed asset | | - | - | - | - | - | 299,609 | - | - | - | - | - |
| Less: Sec. Dep. Med ins & Various income Received during this Year | | - | - | - | - | - | - | 1,059,280 | - | - | - | - |
| Actual Expenses of foreign Donations | | 10,572 | 681,902 | 4,547,811 | 11,706,039 | 3,474,393 | 3,154,041 | 22,815,086 | 39,148,914 | 12,099,095 | | |



Society for International Ministries (SIM) Bangladesh
Education and Training Project # 2
Utilization of Foreign Donation and Local Receipts
As on 30-June-2022

| Particulars | Foreign Donation | Local Receipt | Total (Taka) |
|----------------------------------------------|-------------------|------------------|-------------------|
| Balance brought forward from 01 July 2021 | 20,587,692 | | 20,587,692 |
| Add: Received during the year | 18,701,360 | 4,234,733 | 22,936,093 |
| | 39,289,052 | 4,234,733 | 43,523,785 |
| Less: Payments for the year ^P | 22,815,086 | 4,234,733 | 27,049,820 |
| Unutilized Balance as on 30 June 2022 | 16,473,966 | - | 16,473,966 |



Auditor's Comments as per the Terms of Reference (TOR) issued by the NGO Affairs Bureau, Government of the People's Republic of Bangladesh

Name of Organization : Society for International Ministries (SIM) – Bangladesh
Name of the Project : Education and Training Project (Project # 2)

Condition -1: Requirement-

CA firm should maintain highest responsibility and impartial role in case of audit of NGOs.

Observation and Comments:

We have conducted the audit with due responsibility and kept ourselves fully independent while conducting the audit. We have also complied with the terms and conditions of the audit.

Condition-2: Requirement-

At the time of audit of accounts of NGOs each Firm will see if the following rules have been followed while implementing projects and the auditors will report accordingly:

- ❖ The Foreign Donations (Voluntary Activities) Regulation Ordinance, 1978;
- ❖ The Foreign Donations (Voluntary Activities) Regulation Rules 1978;
- ❖ The Foreign Contributions (Regulation) Ordinance 1982; and
- ❖ The Rules as per Circular No. 07.070.022.03.00.013.2010-90(500) dated 12-04-2012 issued by the Prime Minister's Office; and
- ❖ Project approval related FD-6, FD-7, FD-8 or FC-1 (where purpose and vision of the Project and detailed Head of Budget is mentioned); and
- ❖ Whether the Project has been implemented as per terms of the Project Approval Letter.

Observation and Comments:

From our verification, we observed that the SIM Bangladesh has complied with rules and regulations and procedures mentioned as above. SIM Bangladesh has also implemented the project and incurred expenses properly as per terms of approval of the FD-6, FD-7 or FC-1.

Condition-3: Requirement-

The CA Firm will have to submit along with audit report, the Audit Certificate as per the Bureau approved Form FD-4 and Annexure A-1 annexed thereto regarding foreign donation receipts and expenditure. In FD-4 all information regarding foreign donation will be on cash basis, not on accrual basis. That means, no amount relating to foreign donation can be shown as negative or receivable. While writing the difference between approved budget as per FD-4, and actual expenditure total amount will have to be mentioned. In Annexure A/1 details of all these, i.e. head wise approved budget, actual expenditure, variance in terms of percentage and reason for variance will have to be described. Head/Sub-Head described in Annexure A/1 and budget against it shall be as per approved project (Annexure-C).

Observation and Comments:

Format FD-4 & Annexure-A/1 as prescribed by Bureau in respect of foreign donations are enclosed herewith Expenditure was incurred for the purpose of the project as mentioned in FD-6.



Condition-4: Requirement-

Separate audit report will have to be prepared for each project and the report shall be on the basis of project year (maximum for a period of 12 months). If there is any local income/donation in the project that has to be shown separately in separate column.

Observation and Comments:

Separate audit report is prepared for each project and the report is based on project year. The project accounts cover a period of 12 months from 1 July 2021 to 30 June 2022. Local income earned/donations received during the year have been shown separately.

Condition-5: Requirement-

Mission, vision, objects of the project and main program and correct information about following matters will have to be mentioned in explained column:

| | | |
|---------------|-------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|
| 01 | Name of the project: | Education and Training Project |
| 02 | Total period of the project: | 5 years (01 July 2022 to 30 June 2027) |
| 03 | Number and date of the project approval memo: | 1) Memo No-03.07.2666.665.68.142.21-1346 Dated: 14-11-2021 2) Memo No-03.07.2666.665.68.142.21-365 Dated:16-05-2022 |
| 04 & 05 | Number , date and amount of the fund releasing memo: (giving details of installments): | 1) Memo No-03.07.2666.665.68.142.21-365 Dated:16-05-2022 Taka 39,148,914 |

| | | | | |
|----|--------------------------------------------------------------------------------------------|--------------------------|-------------------|---------------------------|
| 06 | Amount of foreign donation received: | Taka 18,701,360 | | |
| 07 | Whether the foreign donation amount was received in mother account before release of fund: | No. | | |
| 08 | Audit year (project year): | Year ended 30 June 2022. | | |
| 09 | Project area (District, Upa-Zilla): | Sl. No. | Name of Districts | Name of Upazilla |
| | | i | Dhaka | Mirpur , Badda |
| | | ii | Rajshahi | Sadar |
| | | iii | Faridpur | Sadar, Nagarkanda, Saltha |
| | | iv | Gajipur | Sadar |
| 10 | Number of beneficiaries: | 4,049 | | |
| 11 | Date of appointment of audit firm for conducting audit: | 05 June 2022 | | |

Observation and Comments:

Goal, object and main Programs:

(i) Children's Uplift Program

CUP's primary objective is to meet the needs of children in street or other high risk situations through working with them and their mothers. CUP recognizes that they are not passive victims but actors in their own life situations and their abilities should be encouraged and utilized. However, CUP also recognizes that they have limited life opportunities and the vast majority will have had traumatic life experiences. CUP aims to work in partnership with women and children to empower them and offer them opportunities to improve their own lives.

Specific objectives for these children and mothers;

- Provide and assist obtaining access for safe shelter for children in situations where parents are unable to protect them;
- Provide mothers and infants with shelter when they are in emergency situations such as sickness;
- Enable and support mothers to meet their children's development needs through health, values and parenting teaching and support;
- Give mothers vocational skills and employment to enable them to financially support themselves and their children;
- Enable children to access mainstream schools successfully;
- Assist children and mothers in dealing with life experiences that affect them negatively;
- Enable homeless mothers and children in the area to access local services, particularly health services;
- Meet the immediate needs of homeless mothers and children through providing first aid and advice;
- Empower children and mothers to live successfully in mainstream society.

(ii) Dialogue Spoken English Program

Specific objectives include:

- Utilize native English speaking instructors to provide training to target groups that will enable Bangladeshi individuals to acquire proficiency in English. The target groups for those to receive instruction include:
 1. University and college level students
 2. Specialized professional groups such as businessmen, their wives and families, teachers, medical workers, engineers, accountants, secretaries, etc.
 3. Other appropriate groups.
- Promote the development of staff and students in technical, personal & moral areas. We desire to equip them with the necessary skills to become leaders in their homes and community.
- Interact with other TEFL organizations providing similar training in Bangladesh to both learn from them and to provide them with assistance as appropriate.

(iii) Arsenic Poisoning Prevention Program

The overall objective for the Arsenic Poisoning Prevention Program is to assist the Government of Bangladesh in meeting one of their highest goals: to provide safe and

arsenic-free drinking water to all of the citizens of Bangladesh. In various documents, the Government of Bangladesh has invited NGOs to work with them in reaching this goal.

The specific goals of the Arsenic Poisoning and Prevention Program include:

- Identification of those highly contaminated arsenic areas within our project working areas. Highly contaminated areas are defined as drinking water with arsenic concentrations of the order of 300-500 ppb.
- Identification of those individuals in our working areas who have been highly affected by drinking arsenic contaminated water. Highly affected individuals are defined as those who have developed visible medical symptoms of arsenic poisoning. We will refer to these people as arsenic patients in this document.
- Providing an arsenic free drinking water source to those highly contaminated areas and those highly affected individuals mentioned above. Our plan for the provision of an arsenic free drinking water source is the utilization of arsenic removal filters.
- Provide medical assistance to those highly affected individuals. Our plan for medical assistance is the provision of anti-oxidant therapy for rapid arsenic removal for those highly affected individuals.

(iv) Mechanical Training Centre

Mechanical training Projects by local name SALAM Training Center (STC) to train disadvantaged young man to become productive members of their families, fellowships, and communities and country. Bangladesh government shave a plan for unskilled people to make skilled. Their result becomes beneficial for both people and for they country. This is accomplished through vocational I training that results in marketable skills for all graduates, and through moral training that results in transformed lives of integrity, service to the communities.

A new batch of 20-24 students are admitted every year and course start with a four trade's together beginning of the year.

Specific objectives for these Youths:

- ⇒ Motorcycle & CNG, Auto rickshaw mechanics A 12 month course, including a 3 month internship out of STC.
- ⇒ Electric house wiring, Fan and motor repair: A 9 month course, including a 3 month internship outside of STC.
- ⇒ Mobile phone servicing and Basic computing: A 9 month course, all time at STC
- ⇒ Welding: A 6 month course in side of STC no additional time for internship.

(v) SIM Bangladesh Head Office

SIM Bangladesh Head Office is an administrative office for all projects. Head office ensures internal control of its projects by conducting internal audit, frequently visit projects, meeting with projects managers, coordinators and directors and channelize funds to the projects. Head office provides various training to projects, consultant for various issues and liaise with government and also does everything for the Government audit. Head office coordinating with SIM International Administration.

Condition-6: Requirement-

Balance Sheet, Income & Expenditure Account and Receipts & Payments Account will be part of audit report and these will bear signature of the authority of the NGO. If at any particular case balance sheet is not required, reason for such non Requirements will have to be explained. Whether Receipts and Payments Account has been prepared as per head of accounts maintained in the ledger book of the NGO is to be ensured. In the head of accounts (i.e. contingencies and others) where total expenditure has been shown, break up is to be attached in the notes.

Observation and Comments:

Balance sheet, Income & Expenditure Account and Receipts and Payments Account have been incorporated in audit report. Receipts and Payments Account has been prepared in conformity with the head of accounts maintained in the ledger book of the NGO. Break up of the gross expenditure is given below:

Contingencies:

| Sl. No. | Particulars | Amount (Taka) |
|---------|--------------|---------------|
| (1) | CUP | 13,288 |
| | Total | 13,288 |

Other expenses:

| Sl. No. | Particulars | Amount (Taka) |
|---------|--------------|----------------|
| (1) | Arsenic | 52,608 |
| (2) | EngE | 14,431 |
| (3) | Admin | 125,411 |
| (4) | CUP | 81,779 |
| (5) | STC | 143,769 |
| | Total | 417,998 |

Condition-7: Requirement-

In each page of NGO's audit report page number should be given. Initial of competent authority of the CA Firm and common seal should be given on each page. However full signature of the auditor should be given on Auditors' Report, Balance Sheet, Account Statement, FD-4 Certificate and on report as per TOR. Below the full signature full name of the FCA/ACA with designation should be written. In the audit reports of NGOs following sequence should be maintained:

First Part:

- Certificate of the auditor mentioning scope, opinion etc.
- Balance Sheet
- Income & Expenditure Account/Statement
- Receipts & Payments Account/Statement
- Notes to Financial Statements
- Schedule/Appendix/Other Statements

Second Part:

- FD-4 Certificate
- Annexure A/1
- Notes to FD-4 (if any)
- TOR of NGO Bureau. Report is to be submitted as per Requirements of TOR (Conditions of TOR are to be followed exactly).

Observation and Comments:

Each page of the NGO audit report contains page number, initial of authorized person of CA firm and common seal and Auditor's certificate, balance sheet, accounts statements, FD-4 certificate and report as per TOR contain full signature of the Auditor. Moreover, NGO audit reports have the above-mentioned sequence.

Condition-8: Requirement-

In case of multi-years project, if audit was conducted in previous year, if so, if audit report was sent to NGO Bureau is to be mentioned in the audit report. If audit was done in previous year and if report was sent to the Bureau is to be mentioned, in case of continuous project, i.e. if the project was continuing in previous year in same name/in same nature

Observation and Comments:

We confirm that we have not carried-out the audit continuously for more than 5 years of this project.

Condition-9: Requirement-

After completion of audit one copy (original copy) of audit report in sealed envelope should be sent directly to Deputy Director (Inspection & Audit) NGO Affairs Bureau Dhaka.

Observation and Comments:

One copy of audit report in sealed envelope sent directly to Deputy Director (Inspection & Audit) NGO Affairs Bureau Dhaka.



Condition-10: Requirement-

Mention the first registration date, registration number and renewal date of the NGO with NGO Affairs Bureau.

Observation and Comments:

The registration number of SIM Bangladesh with NGO Affairs Bureau is 105. The first registration was on 03.09.1981 and renewed on 16.01.2020 for the period from 15-05-2020 to 14-05-2030.

Condition-11: Requirement-

Whether NGO has complied clause 7 of Foreign Donation (voluntary Activities) Regulation Rules, 1978 in regard to foreign donation received through a single Bank Account. If foreign money has been received in more than one Bank Account, mention related Bank name, and Account Number & donation amount.

Observation and Comments:

The NGO has received all foreign donations through a single Bank Account.

Name of the bank : AB Bank Ltd
Bank Branch : Dhanmondi, Branch.
Bank Account No. : 4021-639699-000

Condition-12: Requirement-

Mention the NGO Bureau approved bank account (mother account) number, bank name, branch name, amount of donation with date & donor name for the related project year. Mention project bank account number, bank name, branch name, amount of bank balance. Mention whether bank reconciliation of mother bank account & project bank account has been done and found correct.

Comments:

Details of approved bank account by NGO Affairs Bureau to receive foreign donations:

Name of the bank : AB Bank Ltd
(Mother account)
Bank Branch : Plot-45, Road-16, Dhanmondi R/A, Dhaka-1209
Bank Account No : 4021-639699-000

Amount Of donation with Date

Date: 08 Dec 2021 : Taka 9,503,200
Date: 26 Jun 2022 : Taka 9,198,160

Name of the bank : AB Bank Ltd
(Mother account)
Bank Branch : Plot-45, Road-16, Dhanmondi R/A, Dhaka-1209
Bank Account No : 4021-639699-000
Amount of Bank Balance : Taka. 5,255,755



Name of the bank : **AB Bank Ltd**
(Project Account CUP)
Bank Branch : 5/A, 5/B, Darus Salam Main Road (1st fl) Section 1,
Mirpur, Dhaka.
Bank Account No : 4015-762604-000
Amount of Bank Balance : Taka. 3,590,183

Name of the bank : **Southeast Bank Ltd.**
(Project Account Eng. Ex)
Bank Branch : Mohammadpur, Dhaka.
Bank Account No : 111000000238
Amount of Bank Balance : Taka. 43,389

Name of the bank : **Dutch Bangla Bank Ltd.**
(Project Account STC)
Bank Branch : Reza Tower, Chowrasta, Gazipur
Bank Account No : 138-110-8002
Amount of Bank Balance : Taka. 589,309

Name of the bank : **Dutch Bangla Bank Ltd.**
(Project Account APP)
Bank Branch : 1st and 2nd Floor, 57, Chakbazar, Faridpur
Bank Account No : 1891100002512
Amount of Bank Balance : Taka. 1,377,951

FDR AT AB Bank Tk. : Taka 9,00,000

FDR No. (3472083)

FDR AT AB Bank Tk. : Taka 4,50,000

FDR No. (3472084)

FDR AT AB Bank Tk. : Taka 11,00,000

FDR No. (3555844)

FDR AT AB Bank Tk. : Taka 4,50,000

FDR No. (3609590)

FDR AT AB Bank Tk. : Taka 3,50,000

FDR No. (3609589)

FDR AT AB Bank Tk. : Taka 13,00,000

FDR No. (3578313)

Security Deposit to Land : Taka 60,000

For EngE. Office

FDR-3 AT AB Bank Tk. Taka 500,000

FDR No. (43712546)

Motorcycle Loan Baser & : Taka 235,316

Romzan

APP Office

Name of The Donor : SIM International USA



Condition-13: Requirement-

Details of goods in kind (if any received by NGO) shall be mentioned in FD-4 separately or cumulatively with proper valuation & submission of statement of its uses & balances as per FD-5.

Comments:

As reported by Concern SIM Bangladesh no Donation in the form of goods were received during the period under audit.

Condition-14: Requirement-

Separately mention the bank interest earned/exchange gain received on donation in accounts statement and mention NGO Affairs Bureau approval for its utilization.

Comments:

The Organization has not received interest/exchange gain on foreign donation amount.

Condition-15: Requirement-

Mention whether NGO has followed section 6 of Foreign Donations (Voluntary Activities) Regulation Rules, 1978 to maintain double entry system of accounting in regard to cashbook/bankbook, ledger book, stock register, asset register & other register.

Comments:

The accounts of SIM Bangladesh are maintained under double entry system of book keeping and ledger book and other registers have been maintained properly. And they have followed all required conditions of section 6 of the Foreign Donations (Voluntary Activities) Regulation Rules, 1978 in the above matter.

Condition-16: Requirement-

Mention whether NGO has for Foreign Aided Project (with previous project) maintains separate or consolidated accounts for Revolving Loan Fund (RLF) for on going and completed project and whether get the separate accounts audited independently. If the NGO not maintained separate set of accounts for consolidated RLF by the foreign donation money, the received service charge shall be mentioned as income from the loan disbursed from project.

Comments:

The project has no revolving loan fund.

Condition-17: Requirement-

Mention whether NGO has obtained certificate from Micro Credit Regulatory Authority for implementing micro credit program from the foreign donation money.

Comments:

Not applicable.

Condition-18: Requirement-

Mention whether NGO has incurred any expenditure in foreign currency, if yes, mention details.

Comments:

No expenditure was made in foreign currency by the organization out of the receipt of foreign donation of the project during the period under audit.

Condition-19: Requirement-

Whether excess expenditure over budget has been incurred or adjusted with other budget line items or unapproved budget line items adjustments with approved budget line. If yes, mentioned the details of the purpose of making the excess expenditure with reason.

Comments:

Budget variance with comments has been given in Annexure-A/1 enclosed with the report.

Condition-20: Requirement-

The salaries and allowances of officer/staff and any other expenses above Taka 10,000 are to be paid by bank cheque and bank transfer as per instruction in relevant circular. If the NGO has non-compliance with that and paid in cash, that should be mentioned in the report.

Comments:

The salaries and allowances of officer/staff of the organisation are made through bank transfer and expenses above Taka 10,000 are paid through bank transfer by SIM Bangladesh.

Condition-21: Requirement-

Given the detail information about the sources of the loan if, money has been borrowed to implement the project activities and concern approval of the executive committee of NGO.

Comments:

No loan has been taken by the Education and Training Project from other project to implement the project activities.

Condition-22: Requirement-

Whether any member of General Committee or Executive Committee has received salary allowances & honorarium in any form, if yes, give the details with Executive Committee approval. Mention the details of the full/part salary-allowances/honorarium received from the project/other projects by the Executive Head of the Audited Project.

Comments:

During this year no salary & allowances received by the member of executive committee.

Condition-23: Requirement-

Mention whether the Internal Control System of the NGO is satisfactory.

Comments:

During our verification we observed that including the following policies/requirements Internal Control System of SIM Bangladesh is satisfactory.

1. Accounting Policy,
2. Procurement/Purchase Policy
3. Asset Management Policy

Condition-24: Requirement-

Whether any money was refunded to the Donor Agency, if refunded whether NGO Bureau approval was taken, details are to be given.

Comments:

No money was refunded to the donor during the period under audit.

Condition-25: Requirement-

Mention whether of Revenue Stamp has been used and VAT/Tax has been deducted from bill/vouchers in appropriate cases and the same has been deposited into Government Treasury as per law of the country/Government Rules & Regulations. Mention, separately the deposited figure of VAT/Tax to Government Treasury.

Comments:

Revenue Stamp has been used & tax has been deducted from bill/vouchers in appropriate cases. During the year VAT and Tax Taka **666,237.00** has been deducted and deposited into Government Treasury as per law of the country/Government's rules and regulations.

HO VAT & TAX Document

F/Y:2021-2022

| Sl. No. | Head of expenses according to annexure-A /1(with subtitle) | Amount of expense (Taka) | Deductible amount | | Deducted Amount | | Deposited amount in Govt. Treasury (Taka) | | Outstanding amount (Taka) | | Treasury/ Mushok Challan No. & Date |
|---------|------------------------------------------------------------|--------------------------|-------------------|---------|-----------------|---------|-------------------------------------------|---------|---------------------------|----------|-------------------------------------|
| | | | 4 VAT | 5 IT | 6 VAT | 7 IT | 8 VAT | 9 IT | 10 VAT | 11 IT | |
| | 2 | 3 | | | | | | | | | 12 |
| 1 | House Rent | 3,000 | 450 | - | 450 | - | 450 | 450 | - | - | Ch no-6 Date: 09.05.22 |
| 2 | Vat on student fees | 20,750 | 2,707 | - | 2,707 | - | 2,707 | 2,707 | - | - | Ch no-5 Date: 09.05.22 |
| 3 | House Rent | 3,000 | 450 | - | 450 | - | 450 | 450 | - | - | Ch no-7 Date: 09.05.22 |
| 4 | House Rent | 3,000 | 450 | - | 450 | - | 450 | 450 | - | - | Ch no-12 Date: 09.06.22 |
| 5 | House Rent | 3,000 | 450 | - | 450 | - | 450 | 450 | - | - | Ch no-92 Date: 28.06.22 |
| 6 | House Rent | 15,000 | 2,250 | 750 | 2,250 | 750 | 2,250 | 2,250 | 750 | - | Ch no-66,67 Date: 05.08.21 |
| 7 | House Rent | 15,000 | 2,250 | 750 | 2,250 | 750 | 2,250 | 2,250 | 750 | - | Ch no-142,144 Date: 13.09.21 |
| 8 | Vat for student fees | | 196 | - | 196 | - | 196 | 196 | - | - | Ch no-143 Date: 13.09.21 |
| 9 | House Rent | 15,000 | 2,250 | 750 | 2,250 | 750 | 2,250 | 2,250 | 750 | - | Ch no-61,62 Date: 06.10.21 |
| 10 | Vat for student fees | | 640 | - | 640 | - | 640 | 640 | - | - | Ch no-63 Date: 06.10.21 |
| 11 | House Rent | 15,000 | 2,250 | 750 | 2,250 | 750 | 2,250 | 2,250 | 750 | - | Ch no-23,24 Date:01.11.21 |



| Sl. No. | Head of expenses according to annexure-A /1 (with subtitle) | Amount of expense (Taka) | Deductible amount | | Deducted Amount | | Deposited amount in Govt. Treasury (Taka) | | Outstanding amount (Taka) | | Treasury/ Mushok Challan No. & Date |
|---------|-------------------------------------------------------------|--------------------------|-------------------|-----|-----------------|-----|-------------------------------------------|-----|---------------------------|----|-------------------------------------|
| | | | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | |
| | | 3 | VAT | IT | VAT | IT | VAT | IT | VAT | IT | |
| 12 | Vat for student fees | | 560 | - | 560 | - | 560 | - | - | - | Ch no-22 Date: 01.11.21 |
| 13 | House Rent | 15,000 | 2,250 | 750 | 2,250 | 750 | 2,250 | 750 | - | - | Ch no-39,40 Date: 25.11.21 |
| 14 | House Rent | 15,000 | 2,250 | 750 | 2,250 | 750 | 2,250 | 750 | - | - | Ch no-23,24 Date: 22.12.21 |
| 15 | Vat for student fees | | 417 | - | 417 | - | 417 | - | - | - | Ch no-25 Date: 22.12.21 |
| 16 | Vat for student fees | | 313 | - | 313 | - | 313 | - | - | - | Ch no-35 Date: 23.12.21 |
| 17 | House Rent | 15,000 | 2,250 | 750 | 2,250 | 750 | 2,250 | 750 | - | - | Ch no-28,27 Date: 07.02.22 |
| 18 | Vat for student fees | | 183 | - | 183 | - | 183 | - | - | - | Ch no- 26 Date: 07.02.22 |
| 19 | House Rent | 15,000 | 2,250 | 750 | 2,250 | 750 | 2,250 | 750 | - | - | Ch no-25,26 Date: 07.03.22 |
| 20 | Vat for student fees | | 1,200 | - | 1,200 | - | 1,200 | - | - | - | Ch no- 27 Date:07.03.22 |
| 21 | House Rent | 15,000 | 2,250 | 750 | 2,250 | 750 | 2,250 | 750 | - | - | Ch no- 94,95 Date: 10.04.22 |
| 22 | Vat for student fees | | 548 | - | 548 | - | 548 | - | - | - | Ch no: 93 Date:10.04.22 |
| 23 | House Rent | 16,500 | 2,475 | 825 | 2,475 | 825 | 2,475 | 825 | - | - | Ch no:42,44 Date: 26.04.22 |



| Sl. No. | Head of expenses according to annexure-A /1 (with subtitle) | Amount of expense (Taka) | Deductible amount | | Deducted Amount | | Deposited amount in Govt. Treasury (Taka) | | Outstanding amount (Taka) | | Treasury/ Mushok Challan No. & Date |
|---------|-------------------------------------------------------------|--------------------------|-------------------|-----|-----------------|-----|-------------------------------------------|-----|---------------------------|----|-------------------------------------|
| | | | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | |
| | | 3 | VAT | IT | VAT | IT | VAT | IT | VAT | IT | |
| | 2 | | | | | | | | | | 12 |
| 24 | Vat for student fees | - | 1,487 | - | 1,487 | - | 1,487 | - | - | - | Ch no: 43 Date: 26.04.22 |
| 25 | Vat for student fees | - | 1,231 | - | 1,231 | - | 1,231 | - | - | - | Ch no: 30 Date: 31.05.22 |
| 26 | House Rent | 16,500 | 2,475 | 825 | 2,475 | 825 | 2,475 | 825 | - | - | Ch no: 29,31 Date: 31.05.22 |
| 27 | House Rent | 16,500 | 2,475 | 825 | 2,475 | 825 | 2,475 | 825 | - | - | Ch no: 110,111 Date: 28.06.22 |
| 28 | Vat for student fees | - | 743 | - | 743 | - | 743 | - | - | - | Ch no: 112 Date: 28.06.22 |
| 29 | Vat for student fees | - | 522 | - | 522 | - | 522 | - | - | - | Ch no: 69 Date: 30.06.22 |
| 30 | Income tax for taxes year | - | 22,522 | - | 22,522 | - | 22,522 | - | - | - | Ch no: T-08 Date: 15.06.22 |
| 31 | Printer Purchases | 22,500 | 900 | | 900 | | 900 | | | | Ch no: 08 Date: 12.07.21 |
| 32 | House Rent | 17,800 | 2,670 | 890 | 2,670 | 890 | 2,670 | 890 | - | - | Ch no- 01,02 Date: 28.07.21 |
| 33 | House Rent | 17,800 | 2,670 | 890 | 2,670 | 890 | 2,670 | 890 | - | - | Ch no- 93,94 Date: 26.08.21 |
| 34 | House Rent | 17,800 | 2,670 | 890 | 2,670 | 890 | 2,670 | 890 | - | - | Ch no- 218,219 Date: 29.09.21 |
| 35 | House Rent | 17,800 | 2,670 | 890 | 2,670 | 890 | 2,670 | 890 | - | - | Ch no- 304,305 Date: 24.10.21 |



| Sl. No. | Head of expenses according to annexure-A /1(with subtitle) | Amount of expense (Taka) | Deductible amount | | Deducted Amount | | Deposited amount in Govt. Treasury (Taka) | | Outstanding amount (Taka) | | Treasury/ Mushok Challan No. & Date |
|---------|------------------------------------------------------------------|-----------------------------|----------------------|---------|-----------------|---------|-------------------------------------------------|---------|------------------------------|----------|-------------------------------------------|
| | | | 4 VAT | 5 IT | 6 VAT | 7 IT | 8 VAT | 9 IT | 10 VAT | 11 IT | |
| | 2 | | | | | | | | | | 12 |
| 36 | House Rent | 18,300 | 2,745 | 915 | 2,745 | 915 | 2,745 | 915 | - | - | Ch no- 29,30 Date:28.11.21 |
| 37 | House Rent | 18,300 | 2,745 | 915 | 2,745 | 915 | 2,745 | 915 | - | - | Ch no- 89,90 Date:23.12.21 |
| 38 | SIM Diary Purchases | 20,623 | 2,046 | | 2,046 | - | 2,046 | - | - | - | Ch no: 86 Date:17.01.22 |
| 39 | Accommodation | 696 | 104 | | 104 | | 104 | | | | Mushok No:6.3 Date:20.01.22 |
| 40 | House Rent | 18,300 | 2,745 | 915 | 2,745 | 915 | 2,745 | 915 | - | - | Ch no- 35,36 Date:26.01.22 |
| 41 | Accommodation | 1,043 | 157 | | 157 | | 157 | | | | Mushok No:6.3 Date:27.01.22 |
| 42 | Accommodation | 5,216 | 784 | | 784 | | 784 | | | | Mushok No:6.3 Date:27.01.22 |
| 43 | Accommodation | 2,608 | 392 | | 392 | | 392 | | | | Mushok No:6.3 Date:01.07.22 |
| 44 | Food | 9,359 | 468 | | 468 | | 468 | | | | Ch no- 46 Date:16.02.22 |
| 45 | House Rent | 18,300 | 2,745 | 915 | 2,745 | 915 | 2,745 | 915 | - | - | Ch no- 279,280 Date:27.02.22 |
| 46 | House Rent | 18,300 | 2,745 | 915 | 2,745 | 915 | 2,745 | 915 | - | - | Ch no- 144,145 Date:30.03.22 |
| 47 | Food & Accommodation | 17,020 | 2,553 | | 2,553 | | 2,553 | | | | Ch no: 31 Date: 31.03.22 |



| Sl. No. | Head of expenses according to annexure-A /1(with subtitle) | Amount of expense (Taka) | Deductible amount | | Deducted Amount | | Deposited amount in Govt. Treasury (Taka) | | Outstanding amount (Taka) | | Treasury/ Mushok Challan No. & Date |
|---------|------------------------------------------------------------|--------------------------|-------------------|---------|-----------------|---------|-------------------------------------------|---------|---------------------------|----------|-------------------------------------|
| | | | 4 VAT | 5 IT | 6 VAT | 7 IT | 8 VAT | 9 IT | 10 VAT | 11 IT | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| 48 | Food 5% & Accommodation 7.5% | 129,051 | 4,973 | | 4,973 | | | 4,973 | | | Ch no: 127 Date:03.04.22 |
| 49 | House Rent | 18,300 | 2,745 | 915 | 2,745 | 915 | 2,745 | 2,745 | 915 | | Ch no: 64,65 Date:26.04.22 |
| 50 | House Rent | 18,300 | 2,745 | 915 | 2,745 | 915 | 2,745 | 2,745 | 915 | | Ch no: 89,90 Date:26.05.22 |
| 51 | Income Tax(Audit) | | | 42,600 | | 42,600 | | | 42,600 | | Ch no: T-08 Date:15.06.22 |
| 52 | House Rent | 18,300 | 2,745 | 915 | 2,745 | 915 | 2,745 | 2,745 | 915 | | Ch no: 418,419 Date:27.06.22 |
| 53 | Office Rent Jul-21 | 84,721 | 12,708 | 4,236 | 12,708 | 4,236 | 12,708 | 4,236 | 4,236 | | Ch no- 530,531 Date:19.07.21 |
| 54 | Office Rent Aug-21 | 84,721 | 12,708 | 4,236 | 12,708 | 4,236 | 12,708 | 4,236 | 4,236 | | Ch no- 98,99 Date:18.08.21 |
| 55 | Food purchase | 591 | 59 | | 59 | | 59 | | | | Mushak 6.3 Date: 20.09.21 |
| 56 | Office Rent Sep-21 | 84,721 | 12,708 | 4,236 | 12,708 | 4,236 | 12,708 | 4,236 | 4,236 | | Ch no- 70,71 Date: 21.09.21 |
| 57 | Office Rent Oct-21 | 84,721 | 12,708 | 4,236 | 12,708 | 4,236 | 12,708 | 4,236 | 4,236 | | Ch no- 10, 11 Date: 21.10.21 |
| 58 | Snacks purchase | 400 | 20 | | 20 | | 20 | | | | Mushak 6.3 Date: 27.10.21 |
| 59 | Office Rent Nov-20 | 84,721 | 12,708 | 4,236 | 12,708 | 4,236 | 12,708 | 4,236 | 4,236 | | Ch no- 612,613 Date: 17.11.21 |



| Sl. No. | Head of expenses according to annexure-A /1(with subtitle) | Amount of expense (Taka) | Deductible amount | | Deducted Amount | | Deposited amount in Govt. Treasury (Taka) | | Outstanding amount (Taka) | | Treasury/ Mushok Challan No. & Date |
|---------|------------------------------------------------------------|--------------------------|-------------------|---------|-----------------|---------|-------------------------------------------|---------|---------------------------|----------|-------------------------------------|
| | | | 4 VAT | 5 IT | 6 VAT | 7 IT | 8 VAT | 9 IT | 10 VAT | 11 IT | |
| | 2 | | | | | | | | | | 12 |
| 60 | Office Rent December-21 | 84,721 | 12,708 | 4,236 | 12,708 | 4,236 | 12,708 | 4,236 | - | - | Ch no- 673,674 Date: 20.12.21 |
| 61 | Steel Almirah purchase | 36,000 | 2,700 | | 2,700 | - | 2,700 | - | - | - | Ch no- 675 Date: 20.12.21 |
| 62 | Office Rent January-2022 | 87,221 | 13,083 | 4,361 | 13,083 | 4,361 | 13,083 | 4,361 | - | - | Ch no- 627,628 Date: 17.01.22 |
| 63 | Food purchase | 21,730 | 1,087 | | 1,087 | - | 1,087 | - | - | - | Ch no- 629 Date: 17.01.22 |
| 64 | Office Rent February-2022 | 87,221 | 13,083 | 4,361 | 13,083 | 4,361 | 13,083 | 4,361 | - | - | Ch no- 29, 30 Date: 17.02.22 |
| 65 | Office Rent March-22 | 87,221 | 13,083 | 4,361 | 13,083 | 4,361 | 13,083 | 4,361 | - | - | Ch no- 206,207 Date: 20.03.22 |
| 66 | Office Rent April-22 | 87,221 | 13,083 | 4,361 | 13,083 | 4,361 | 13,083 | 4,361 | - | - | Ch no- 244,245 Date: 20.04.22 |
| 67 | Battery purchase | 53,600 | 2,680 | - | 2,680 | - | 2,680 | - | - | - | Musok -6.3 Date: 17.05.22 |
| 68 | Office Rent May-22 | 87,221 | 13,083 | 4,361 | 13,083 | 4,361 | 13,083 | 4,361 | - | - | Ch no- 27,28 Date: 18.05.22 |
| 69 | SIM Family Conference 2022 | 275,308 | 10,608 | | 10,608 | - | 10,608 | - | - | - | Ch no- 127 Date: 03.04.22 |
| 70 | Food purchase | 14,400 | 1,440 | | 1,440 | | 1,440 | | | | Musk 6.3 Date:23.05.22 |
| 71 | Office Rent June-22 | 87,221 | 13,083 | 4,361 | 13,083 | 4,361 | 13,083 | 4,361 | - | - | Ch no- 50,51 Date: 27.06.22 |



| Sl. No. | Head of expenses according to annexure-A /1 (with subtitle) | Amount of expense (Taka) | Deductible amount | | Deducted Amount | | Deposited amount in Govt. Treasury (Taka) | | Outstanding amount (Taka) | | Treasury/ Mushok Challan No. & Date |
|---------|-------------------------------------------------------------|--------------------------|-------------------|---------|-----------------|---------|-------------------------------------------|---------|---------------------------|----------|-------------------------------------|
| | | | 4 VAT | 5 IT | 6 VAT | 7 IT | 8 VAT | 9 IT | 10 VAT | 11 IT | |
| | 2 | | | | | | | | | | 12 |
| 72 | CUP Income Tax A/Y 17-18 Fine, Interest | 128,171 | | 33,900 | | 33,900 | | 33,900 | | | Ch no- T-08 Date: 15.06.22 |
| 73 | Computer | 69,900 | 3,495 | - | 3,495 | - | 3,495 | - | - | - | Ch no-36 Date: 08.09.21 |
| 74 | Land Holding Tax 21-22 | 2,694,590 | | 32,538 | | 32,538 | | 32,538 | | | Rep No:104693 Date: 29.09.21 |
| 75 | Computer | 72,950 | 3,648 | - | 3,648 | - | 3,648 | - | - | - | Ch no- 79 Date: 04.04.22 |
| 76 | Water Pump | 13,500 | 1,013 | - | 1,013 | - | 1,013 | - | - | - | Ch no- 80 Date: 04.04.22 |
| 77 | Printer | 26,000 | 1,300 | - | 1,300 | - | 1,300 | - | - | - | Ch no- 81 Date: 04.04.22 |
| 78 | SIM Family Conference 2022 | | 995 | - | 995 | - | 995 | - | - | - | Ch no- 127 Date: 03.04.22 |
| 79 | Land Tax 1428 | | | 3,510 | | 3,510 | | 3,510 | | | Rep No:439991 Date: 11.05.22 |
| 80 | Land Tax 1428 | | | 957 | | 957 | | 957 | | | Rep No:439999 Date: 11.05.22 |
| 81 | Land Tax 1428 | | | 1,754 | | 1,754 | | 1,754 | | | Rep No:440000 Date: 11.05.22 |
| 82 | IT On Shop Rent | 370,165 | | 18,508 | | 18,508 | | 18,508 | | | Ch no- 413 Date: 29.06.22 |
| 83 | Income Tax A/Y:2017-18 | | 21,247 | - | 21,247 | - | 21,247 | - | - | - | Ch no- T-08 Date: 14.06.22 |



| Sl. No. | Head of expenses according to annexure-A /1 (with subtitle) | Amount of expense (Taka) | Deductible amount | | Deducted Amount | | Deposited amount in Govt. Treasury (Taka) | | Outstanding amount (Taka) | | Treasury/ Mushok Challan No. & Date |
|---------|-------------------------------------------------------------|--------------------------|-------------------|---------|-----------------|---------|-------------------------------------------|---------|---------------------------|----------|-------------------------------------|
| | | | 4 VAT | 5 IT | 6 VAT | 7 IT | 8 VAT | 9 IT | 10 VAT | 11 IT | |
| | 2 | 3 | | | | | | | | | 12 |
| 84 | House Rent | 78,000 | 11,700 | 3,900 | 11,700 | 3,900 | 11,700 | 3,900 | - | - | Ch no-156,155 Date: 16.08.21 |
| 85 | Audit Fees | 45,000 | 6,075 | 4,050 | 6,075 | 4,050 | 6,075 | 4,050 | - | - | Ch no-177,176 Date: 30.09.21 |
| 86 | House Rent | 39,000 | 5,850 | 1,950 | 5,850 | 1,950 | 5,850 | 1,950 | - | - | Ch no-97,98 Date: 07.10.21 |
| 87 | House Rent | 39,000 | 5,850 | 1,950 | 5,850 | 1,950 | 5,850 | 1,950 | - | - | Ch no-121,120 Date: 09.11.21 |
| 88 | VAT On Rohimafrooz | 12,000 | 1,200 | - | 1,200 | - | 1,200 | - | - | - | Ch no-1233 Date: 28.11.21 |
| 89 | House Rent | 39,000 | 5,850 | 1,950 | 5,850 | 1,950 | 5,850 | 1,950 | - | - | Ch no-171,170 Date: 08.12.21 |
| 90 | House Rent | 39,000 | 5,850 | 1,950 | 5,850 | 1,950 | 5,850 | 1,950 | - | - | Ch no-95,94 Date: 02.01.22 |
| 91 | VAT on SIM Diary | 19,742 | 1,959 | - | 1,959 | - | 1,959 | - | - | - | Ch no-86 Date: 17.01.22 |
| 92 | VAT on Water Filter | 22,500 | 3,375 | - | 3,375 | - | 3,375 | - | - | - | Ch no-74 Date: 30.01.22 |
| 93 | House Rent | 39,000 | 5,850 | 1,950 | 5,850 | 1,950 | 5,850 | 1,950 | - | - | Ch no-7,6 Date: 14.02.22 |
| 94 | House Rent | 39,000 | 5,850 | 1,950 | 5,850 | 1,950 | 5,850 | 1,950 | - | - | Ch no-147,146 Date: 10.03.22 |
| 95 | SIM Family Conference 2022 | 120,447 | 4,641 | - | 4,641 | - | 4,641 | - | - | - | Ch no-127 Date: 03.04.22 |



| Sl. No. | Head of expenses according to annexure-A /1 (with subtitle) | Amount of expense (Taka) | Deductible amount | | Deducted Amount | | Deposited amount in Govt. Treasury (Taka) | | Outstanding amount (Taka) | | Treasury/ Mushok Challan No. & Date |
|---------|-------------------------------------------------------------|--------------------------|-------------------|----------------|-----------------|----------------|-------------------------------------------|----------------|---------------------------|----------|-------------------------------------|
| | | | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | |
| | 2 | 3 | VAT | IT | VAT | IT | VAT | IT | VAT | IT | |
| 96 | House Rent | 39,000 | 5,850 | 1,950 | 5,850 | 1,950 | 5,850 | 1,950 | - | - | Ch no- 72,71 Date: 10.04.22 |
| 97 | House Rent | 39,000 | 5,850 | 1,950 | 5,850 | 1,950 | 5,850 | 1,950 | - | - | Ch no-13,15 Date: 08.05.22 |
| 98 | Laptop, Computer, Speaker | 108,500 | 5,425 | - | 5,425 | - | 5,425 | - | - | - | Ch no- 92 Date: 08.06.22 |
| 99 | House Rent | 39,000 | 5,850 | 1,950 | 5,850 | 1,950 | 5,850 | 1,950 | - | - | Ch no- 91,90 Date: 08.06.22 |
| 100 | VAT on Rahimaafrroz | 168,608 | 25,291 | - | 25,291 | - | 25,291 | - | - | - | Mushok-6.3 Date: 23.06.22 |
| 101 | SIM Supplies & Service Stationary | 47,369 | 2,368 | - | 2,368 | - | 2,368 | - | - | - | Ch no- 132 Date: 30.06.22 |
| 102 | House Rent | 39,000 | 5,850 | 1,950 | 5,850 | 1,950 | 5,850 | 1,950 | - | - | Ch no- 130.131 Date: 30.06.22 |
| | Total | 6,464,089 | 433,333 | 232,904 | 433,333 | 232,904 | 433,333 | 232,904 | - | - | |

| | |
|----------------------------------|----------------|
| Total Vat Paid= | 433,333 |
| Total IT Paid= | 232,904 |
| Total VAT & IT Paid = | 566,237 |

In Word: Six Hundred Sixty Six Thousand Two Hundred Thirty Six Taka



Condition-26: Requirement-

It should be reported whether the NGO, as a legal entity, submits income tax return to NBR as per Income Tax Ordinance 1984 for each year and whether there is any foreigner employee in the organization, if so whether he/she gives Income Tax Return of the previous year and if assessments were settled or not.

Comments:

SIM Bangladesh has submitted Income Tax Return as per Income Tax Ordinance 1984. The TIN number is **8621-2236-4562/Circle 101**. The foreign employees submitted their Income Tax Returns and their assessments were completed.

Condition-27: Requirement-

Mention whether NGO has any Income Generating Activities-IGA under the project. If yes, then give the name of IGA and if tax has been paid for the earned income or tax exemption certificate has been collected from NBR.

Comments:

There is no Income Generating Activities under the Project.

Condition-28: Requirement-

Give the details whether any officer/employee/any member of Executive Committee or General Committee of the NGO has visited foreign country with the money received from foreign sources/tickets/receiving other facilities in this case. Whether approval for such visit has been taken from NGO Bureau and given the details of it.

Comments:

There is no approved budget head for foreign travel and no officer/employee, member of executive committee or general committee availed foreign travel by using the project's fund during the year under audit.

Condition-29: Requirement-

Enclose statement of fixed assets owned by NGO during the time of audit. Whether fixed assets/deed/house rent contract/donated land/vehicle & other assets have been in the name of NGO.

Comments:

All Fixed Assets, vehicle and other Assets list has been attached to the Financial Statement and such Assets are purchased/registered/rented on behalf of SIM Bangladesh.

Condition-30: Requirement-

If fixed/current assets transferred or sold which was purchased from project fund. If done was approval from NGO Affairs Bureau obtained.

Comments:

Fixed/current assets has been sold during this year without obtain approval from NGO Affair Bureau.

Condition-31: Requirement-

Whether the audit firm submits management letter mentioning inconsistencies and irregularities to the NGO Management and one copy of the same shall be submitted to Deputy-Director (Inspection & Audit) with audit report. If this type of letter/report is not needed, it shall be mentioned.

Comments:

Not applicable.

Condition-32: Requirement-

One CA Firm cannot audit the same project of same NGO continuously for more than 5 years. This shall be confirmed by the CA Firm that the Firm has not carried out the Audit continuously for more than 5 years.

Comments:

We confirm that we have not carried-out the audit continuously for more than 5 years of this project.

Condition-33: Requirement-

Mention the names of Members of Executive Committee/Governing Body/ Management Committee of the NGO.

Comments:

List of Executive Committee Members are as follows:

| Name | Designation |
|----------------------|-----------------------|
| Andrew John McIvor | Country Director |
| Sahanaj Akther | Treasurer |
| Jake Peter Martinson | Personnel Coordinator |
| Stefen Sarah | Member |



Condition-34: Requirement-

Mention whether the NGO has incurred the audit fees from the project.

Observation and Comments:

SIM Bangladesh has incurred the audit fees from the following project.

| Project Name | Portion of Audit Fees |
|----------------------------|-----------------------|
| Education and Training | 65% |
| Delta Development Project | 25% |
| Beeztola Education Project | 10% |

Condition-35: Requirement-

Audit report shall contain the memo number, serial number with date of CA Firm's enlistment and renewal.

Observation and Comments:

Enlistment & Renewal: Serial No. 25, memo no. 03.07.2666.657.43.253.17-619 Dated: 31 January 2022.

Condition-36: Requirement-

Expression of an opinion after due examination whether all the financial transaction of the organization are free from money laundering and terrorist financing.

Observation and Comments:

After due examination, we opine that there were no indication of involvement of Society for International Ministries (SIM) Bangladesh with any money laundering and terrorist financing activities.

Condition-37: Requirement-

Conditions for project approval are followed accordingly and the audit firm should have a detailed opinion, including proof that the local administration has been involved in the implementation of the project.

Observation and Comments:

The project management has informed us that the local authority was involved, and they have applied to the local authority for obtaining certificate which is under process.

Condition-38: Requirement-

Whether audit activities have been performed within the stipulated time; if not, the justification for delay is to be mentioned.

Observation and Comments:

Audit activities have been done in due time

Condition-39: Requirement-

DVC (Document Verification Code) have to be insert in the audit report.

Observation and Comments:

The DVC (Document Verification Code) Number of the audit report is **2209120587AS863628**

Dated: Dhaka
12-Sep-2022

(Maqbul Ahmed, FCA)
Enrollment No.-587
Managing Partner
Ata Khan & Co.
Chartered Accountants
Address: 67 Motijheel, 1st floor
Commercial Area
Dhaka-1000

