

Audited Project Financial Statements

Project Number: 44212-013

Loan/Grant: 3133-BAN(SF), 8284- BAN(SCF) and 0394-BAN(SCF)

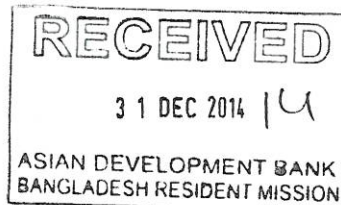
Period covered: 1 July 2013 to 30 June 2014

BAN: Coastal Towns Environmental Infrastructure Project

Prepared by the Ministry of Local Government, Rural Development and Co-operatives

For the Asian Development Bank
Received on 31 December 2014

The audited project financial statements are documents owned by the borrower. The views expressed herein do not necessarily represent those of ADB's Board of Directors, Management, or staff. These documents are made publicly available in accordance with ADB's Public Communications Policy (2011) and as agreed between ADB and the Ministry of Local Government, Rural Development and Co-operatives.



Foreign Aided Projects Audit Directorate
Audit Complex (6th Floor)
Segunbagicha, Dhaka.

No 408 /FAPAD/S-3/ADB/2013-14/

Date - 12-2014

Secretary
Local Government Division
Ministry of Local Govt Rural Development and Co-Operatives.
Bangladesh Secretariat, Dhaka.

Sub: Audit Inspection Report on the accounts of 'Coastal Towns Infrastructure Improvement Project' Financed under ADB Loan No 3133 BAN(SF), Loan no 8284 BAN-SCF, Grant no-0394 for the year 2013-2014.

The Auditor's report along with a Management Letter containing audit observations on the accounts of the above mentioned project is enclosed for your information and necessary Action

sd. -
(Gouranga Chandra debnath)

Deputy Director
For Director General
Foreign Aided Projects Audit Directorate
Tel.: 9362478

Enclosure:

1. Auditor's Report
2. Financial Statement
3. Management letter
4. Auditor's Opinion on Imprest Account

No. 408./FAPAD/S-03 /ADB/2013-14/ 320

Date: 29/12/2014

Copy for information and necessary action to:

1. Secretary, Economic Relations Division, Ministry of Finance, Sher-e-Bangla Nagar, Dhaka.
2. Country Director, Asian Development Bank, Plot No.E-31, Agargaon, Sher-e-Bangla Nagar, Dhaka-1207.
3. The Project Director '
'Coastal Towns Infrastructure Improvement Project 'Financed under ADB Loan No 3133 BAN(SF), Loan no 8284 BAN-SCF, Grant no-0394 .
LGED, Bhaban, Agargawn,, Dhaka,

Gouranga
29/12/2014
(Gouranga Chandra debnath)
Deputy Director
For Director General
Foreign Aided Projects Audit Directorate
Tel: 9362478

Audit Inspection Report

On

The Accounts of

**'Costal Towns Infrastructure Improvement
Project ' Financed under ADB Loan No 3133
BAN(SF),Loan no 8284 BAN-SCF,Grant no-
0394 for the year 2013-2014.**

PART-I

Executive Summary

Foreign Aided Projects Audit Directorate
Segunbagicha, Dhaka.

Information Regarding Audit

- Name of Audit Unit : . 'Costal Towns Infrastructure Improvement Project ' Financed under ADB Loan No 3133 BAN(SF), Loan no 8284 BAN-SCF,
- Nature of Audit : Financial Audit
- Year of Audit : 2013-2014
- Duration of Audit : 01.12.2014 – 04.12.2014
- Audit Team No-05 : Md. Nurul Amin Majumder, Audit & Accounts Officer.
Md. Abul Bashar Hawlader Super,.
- Audit Methodology :
 - ✓ Verification of Financial Statements.
 - ✓ Test Check of Vouchers.
 - ✓ Certification of Financial Statement.
- Scope of Audit :
 - ✓ The audit was conducted following International Standard on Auditing (ISA) and practices of INTOSAI/SAI, Bangladesh and also as per procedures prescribed by GOB and Development partner.
 - ✓ Audit opinion is limited to the fund received and expenditure incurred by the project authority.
 - ✓ Review of Financial Management and Internal Control System.
- Name of Programme : . 'Costal Towns Infrastructure Improvement Project '
- Duration : Years (Revised)
- Total Cost : Tk:87476.00 lakh
- Audit Status (2013-14) : 1 st Year Audit.
- Current Year Cost : (GoB=.29.37 lack + ADB= nill-lack.))
- Commencement : January, 2014
- Completion : June, 2020
- Executing Ministry : LGRD Division, .
- Implementing Agency : LGED
- Funding Agency : ADB Loan
- Fund Management System : GOB and DPA
- Programme Objectives :
 - ✓ To strengthening the climate resilience and disaster preparedness in 8 vulnerable pourashovas of Bangladesh.
 - ✓ ..

Auditor's Report

Secretary

Local Govt r Division
Local Govt Rural Development and Co-Operatives.
Bangladesh Secretariat, Dhaka.

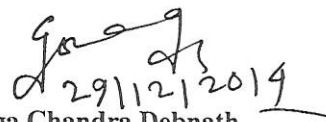
We have audited the Financial Statement of '**Costal Towns Infrastructure Improvement Project**
' **Financed under ADB Loan No 3133 BAN(SF), Loan no 8284 BAN-SCF, Grant no-0394**

I. -as at 30th June, 2014 and for the year then ended. Preparation of the Financial Statement is the responsibility of the Management. Our responsibility is to express an opinion on the financial statement based on our audit.

II. We have conducted our audit following International Standards on Auditing. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statement is free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the Financial Statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

IV. In our opinion, except as stated in the preceding paragraphs, the Financial Statement gives a fair view in all material aspect of the financial position '**Costal Towns Infrastructure Improvement Project** ' **Financed under ADB Loan No 3133 BAN** as at 30th June 2014 and the result of its operations and cash flows for the year then ended in accordance with the cash basis of accounting followed by the Government of Bangladesh.

V. Opinion Status: **Unqualified.**


Gouranga Chandra Debnath
Deputy Director
for Director General
Foreign Aided Projects Audit Directorate
Ph-9362478

Coastal Towns Infrastructure Improvement Project
Financial Statement 30th June, 2014

(Figure in Lakh Taka)

Resources	Notes	Cumulative Prior Period	Current Period	Cumulative Current
Government of Bangladesh	1	-	29.37	29.37
Loan from Development Partner	2	-	-	-
Other resources	3	-	-	-
Cash opening balance	4	-	-	-
Total Resources		-	29.37	29.37

Expenditure and Cash(According to PP)				
1.	Civil Works(RPA)	-	-	-
2.	Civil Works(GOB)	-	-	-
3.	Consultancy	-	-	-
4.	Equipment(Computer)	-	1.48	1.48
5.	CD/VAT	-	-	-
6.	Establishment ✓	-	6.33	6.33
7.	Transfer Travel/Tour	-	0.56	0.56
8.	Telephone	-	0.12	0.12
9.	Petrol & Lubricant	-	0.53	0.53
10.	Stationery	-	2.70	2.70
11.	Advertisement	-	1.21	1.21
12.	Training	-	5.25	5.25
13.	Honorarium	-	0.66	0.66
14.	Computer Goods	-	0.46	0.46
15.	Others ✓	-	6.10	6.10
16.	Maintanance	-	0.45	0.45
17.	Tree Plantation	-	-	-
18.	Vehicles	-	-	-
19.	Interest	-	-	-
20.	Furniture ✓	-	✓3.52	3.52
Total Expenditure		-	29.37	29.37

Cash Closing Balance	-	-	-
Imprest Account	-	-	-
Operating Account (RPA/PA)	-	-	-
Operating Account (GOB)	-	-	-
Total Expenditure and Cash	-	29.37	29.37

Verified -
30/11/2014
Md. Nurul Hossain
Audit & Accounts Officer
Coastal Towns Infrastructure Improvement Project
LGED HQ, Dhaka

31/08/14
Md. Al Armin Faisal
Senior Assistant Engineer
Coastal Towns Infrastructure
Improvement Project (CTIIP)
LGED HQ, Dhaka

Coastal Towns Infrastructure Improvement Project

NOTES TO FINANCIAL STATEMENT

30th June 2014

1 GOVERNMENT OF BANGLADESH

Fund are allocated by the Government of Bangladesh to cover GOB's share of eligible Project expenditures, as specified in the Project Proforma and in the Annual Development Programme for each of the project. Any Allocated funds that have not been expended by the end of a fiscal year lapse and must be refunded to GOB. GOB contribution to the Project since inception and as follows (In lakh Taka)

	Inception to 30 June 2014	For the Year 2013-14	Inception to 30 June 2014
Disbursement by GOB	-	30.00	30.00
Less: Refund to GOB		0.63	0.63
Total :	-	29.37	29.37

2 LOAN FROM DEVELOPMENT PARTNER

Loan agreement Signed below ADB and Government of Bangladesh on 29/06/2014. Loan will be effective very Soon.

	Inception to 30 June 2013	For the Year 2013-2014	Inception to 30 June 2014
Initial Deposit(Advance)	-	-	-
DPA (Direct Payment)	-	-	-
RPA (SOE Procedure)	-	-	-
RPA(Non SOE Procedure)Received from PD DAE Component	-	-	-
Others	-	-	-
Total	-	-	-

3 OTHER RESOURCES


Other resources consist of the following:

	Inception to 30 June 2013	For the Year 2013-2014	Inception to 30 June 2014
Project Revenues	-	-	-
Exchange gains/losses	-	-	-
Total	-	-	-

4 CASH


After effective of loan Account will be open.

	Inception to 30 June 2013	For the Year 2013-2014	Inception to 30 June 2014
Imprest Account	-	-	-
Operating Account (RPA)	-	-	-
Operating Account (GOB)	-	-	-
Total	-	-	-


31/08/14
Md. Al Amin Faisal
Senior Assistant Engineer
Coastal Towns Infrastructure
Improvement Project (CTIIP)
LGED HQ, Dhaka

Opinion on Imprest Account

There is no imprest account for this project. PA fund directly payment by ADB on the basis of payment certificate after receiving from Project Director.


(Gouranga Chandra Debnath)
Deputy Director
for Director General
Foreign Aided Projects Audit Directorate