



MOMODa
FOUNDATION



2021

ANNUAL
REPORT

ACRONYMS

a2i	Access to Information
AP	Area Programme
CSPPro	Census and Survey Processing System
DC	District Commissioner
FGD	Focus Group Discussion
FLFP	Female Labor Force Participation
G2P	Government to People
GCC	Grand Challenges Canada
GDP	Gross Domestic Product
GO	Government Organization
GRIPS	National Graduate Institute for Policy Studies
GUK	Gana Unnayan Kendra
HFDC	High Frequent Data Collection
IDE-JETRO	Institute of Developing Economies, Japan External Trade Organization
IFMR-LEAD	The Institute for Financial Management and Research- Leveraging Evidence Access and Development
IFPRI	International Food Policy Research Institute
IGC	International Growth Center
IITK	Indian Institute of Technology, Kanpur
LMU	Loyola Marymount University
MFI	Micro-finance Institute
NGO	Non-government Organization
NGOAB	NGO Affairs Bureau of Bangladesh
PRA	Participatory Rural Appraisal
PST	Primary School Teacher
RA	Research Assistant
RCT	Randomized Control Trial
RJSC	Registrar of Joint Stock Companies and Firms
SANEM	South Asian Network on Economic Modeling
SSNP	Social Safety Net Program
UDC	Union Digital Center
UNO	Upazilla Nirbahi Officer
UP	Union Parishad

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Message from the Chairperson



Assalamu Alaikum Wa Rahmatullah!

I am delighted to write this message for the 2021 Annual report of MOMODa FOUNDATION. 2021 was another year of strong performance for MOMODa FOUNDATION, as we completed a record number of projects and programs through strong operational execution and excellent dedication from all concerns of the organization. MOMODa FOUNDATION is going through nine years of its existence in contributing to research and development activities. Despite the COVID-19 emergence and country-wide lockdown, it has successfully completed several projects. I am amazed and proud that the Foundation is speedily getting momentum and overcoming all the challenges. The Foundation has significantly broadened its activities in moving forward with its vision of making a society of reduced poverty and inequality. Major areas of contributions are education, social safety-net, livelihood, capacity building, women empowerment, women's financial inclusion, skills development, and job placement for youths, health, and hygiene, nutrition, disaster management, and climate change to name a few. Targeting the Foundation's focus is on finding a way of development for the underprivileged people through innovative solutions guided by structural and quality research, MOMODa FOUNDATION is going through the way rightly. Besides, I have no hesitation to mention that MOMODa FOUNDATION has moved quite efficiently and timely within the year along this line. One of the greatest successes of the Foundation this year is being awarded by the Asian Development Bank for the first time. I strongly believe that these all have been possible for the dedicated, hardworking, and relentless contributions as well as efforts of all of the team members of the Foundation family.

I am also glad that MOMODa FOUNDATION is on track to publish Newsletters along with other regular activities in social media and other media platforms as well. I am fully confident that MOMODa FOUNDATION will continue to succeed and thrive in the future.

Ma' Assalam
Md. Jasim Uddin
Chairperson

Message from the Founder

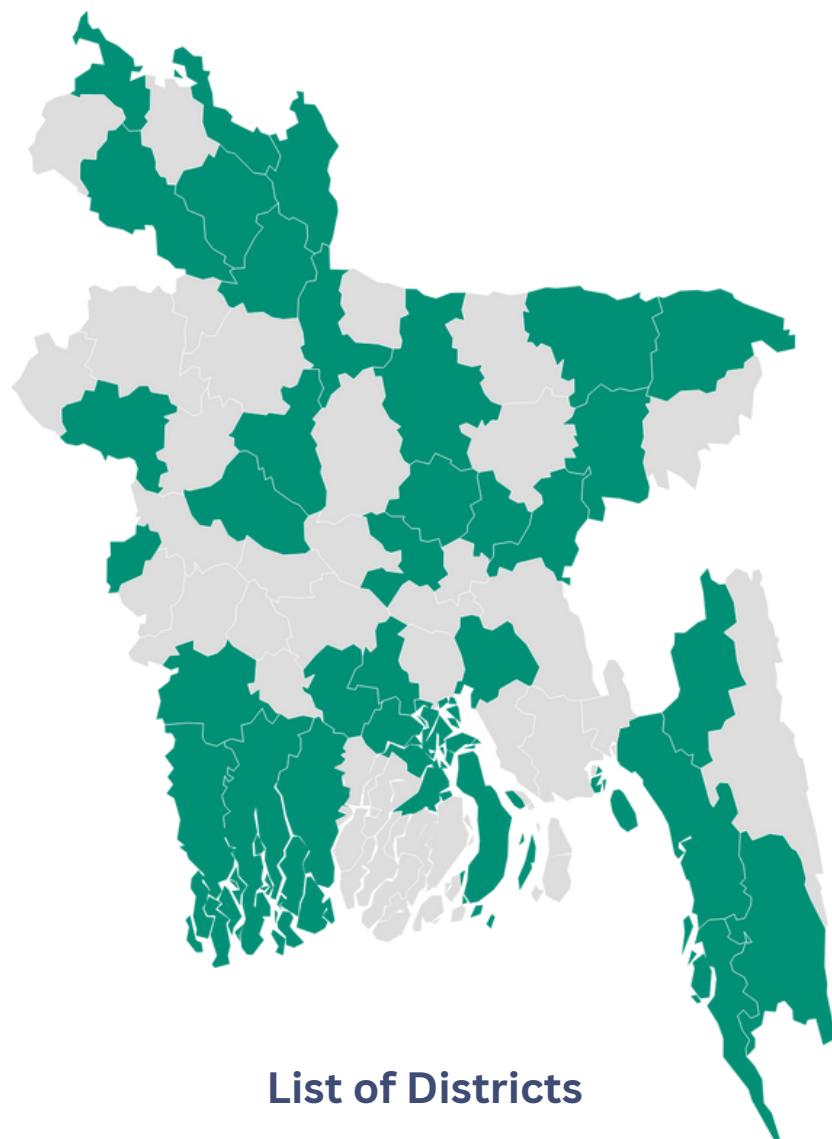


I'm glad to write this message for MOMODa FOUNDATION's 2021 Annual Report. I am pleased to see that MOMODa has improved internal communication and implementation capabilities, which results in the development of MOMODa FOUNDATION's capacity as a sustainable organization. I would be honored to represent MOMODa all around the world if we could maintain our achievements. Since the foundation already has the ability to be upgraded, I hope it will rise in that form.

Best Wishes
Dr. Abu Shonchoy Parves

Working Areas of MOMODA FOUNDATION

MOMODa FOUNDATION



List of Districts

- | | |
|--------------------|-----------------|
| 1. Lalmonirhat | 13. Meherpur |
| 2. Rangpur | 14. Jashore |
| 3. Chapainababganj | 15. Gopalganj |
| 4. Gaibandha | 16. Madaripur |
| 5. Sirazganj | 17. Chandpur |
| 6. Pabna | 18. Khulna |
| 7. Jamalpur | 19. Bagerhat |
| 8. Kishoreganj | 20. Barisal |
| 9. Narshingdi | 21. Bhola |
| 10. Brahmanbaria | 22. Khagrachari |
| 11. Comilla | 23. Coxbazar |
| 12. Kurigram | 24. Chattogram |

MOMODa FOUNDATION

MOMODa FOUNDATION is a development research organization operating in rural and urban Bangladesh since 2011. (registered as MOMODa FOUNDATION in 2016). In addition to Seven (7) ongoing initiatives, it has completed more than 29 action research and effect assessment projects in conjunction with world-renowned academic and research institutes and financial partners, as well as active collaboration with local public and non-governmental groups. MOMODa FOUNDATION has a functioning network of specialists from several disciplines and professionals that manage a dynamic team of enumerators, data entry operators, field supervisors, and facilitators. The foundation specializes in experimental and quasi-experimental research, from study design and implementation to analysis and publishing. The organization's competence includes rigorous assessment, capacity-building training for development experts, data management, software interface design, and data analysis utilizing various statistical packages. Major programs undertaken by the foundation include migration, skill development, education, Social safety net, Women empowerment, Child marriage, Health, sanitation, energy, microfinance, and financial inclusion, to mention a few.

Slogan:

"EVIDENCE, ADVOCACY & ACTION"

Vision:

MOMODa FOUNDATION envisions making the world a better place for all in which people irrespective of cast, creed, sex, colour and religion could be in a society with reduced poverty and inequality.

Mission:

The organization will play active role to develop the poor and unprivileged people through research and appropriate interventions to improve their livelihood.

Values:

- Respect and Participatory Management.
- Making impacts on every community we serve.
- Efficient use of resources to achieve the goal.
- Taking pride, enthusiasm and dedication to our work and commitment.
- Committed to honesty, integrity, coverage, inclusivity, diversity, and balance.

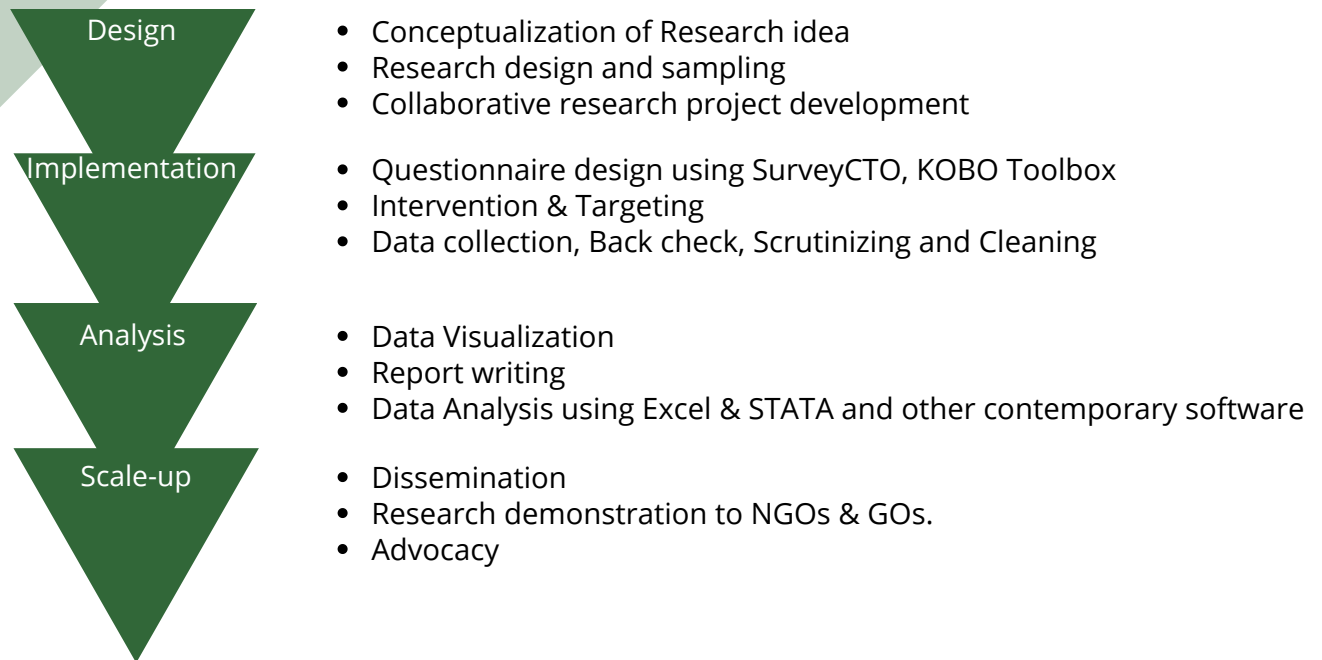
MOMODa Objectives

MOMODa FOUNDATION aims to build a better world by intervening in a comprehensive way. Listed below are the defined objectives of the foundation -

- To pilot, evaluate, and scale up innovative solutions to bridge the information, technology, and product gap that exists in rural Bangladesh. To conduct experiments on social development activities and other social issues; and to rigorously evaluate the impacts of these activities and experiments.
- To establish, organize and conduct training facilities for skill enhancement and capacity building aiming for the disadvantageous and under-privilege population of Bangladesh. To provide market and supply chain linkage to people and communities involved in farming and non-farming sector activities with urban retail channels ensuring fair prices at both producers' and consumers' ends.
- Creating job banks and skill centers to provide quick and easy access of job openings to the skilled workers trained in the local areas. Facilitating and implementing support programs for improving the education and health sector of Bangladesh.
- Reaching out to the people with relief and rehabilitation works during the time of man-made or natural disasters to ensure proper disaster management, right targeting with innovative and better-incentivized products and services to make people reap the best during the time of crisis.
- Provide better and innovative solutions to ensure financial access and inclusivity for the unbanked population of Bangladesh.
- To generate employment for jobless youths.
- To establish women empowerment in society and to establish dignity and rights of women in every sphere of social and economic life.
- To facilitate migration activities of future migrants to foreign countries by providing them with the required training to acquire skills, occupational health, and safety information as well as job and wage-related consulting and advocacy support to smooth the migration process.
- To provide consultancy service to local and international business and public entities on market linkage, strategic management, effective business solutions, market assessment, and human resource-related issues.
- To provide an effective platform for foreigners to initiate collaborative research, market and investment communication with local public, private and NGO communities by ensuring smooth and secured travel arrangements, scheduling business meetings and providing support for legal and administrative issues in Bangladesh.

Major Services or What We Do

Action Research:



Data Entry Coding and Cleaning:

Preparing computer assisted data management interface using SurveyCTO, Kobo Toolbox and other software.

Check different aspects of software coding and logic.

High Frequency data check using STATA to detect inconsistencies.

Monitoring and Evaluation:

Monitoring Toolkit Development

Formative Evaluation

Post Evaluation

Outcome Evaluation

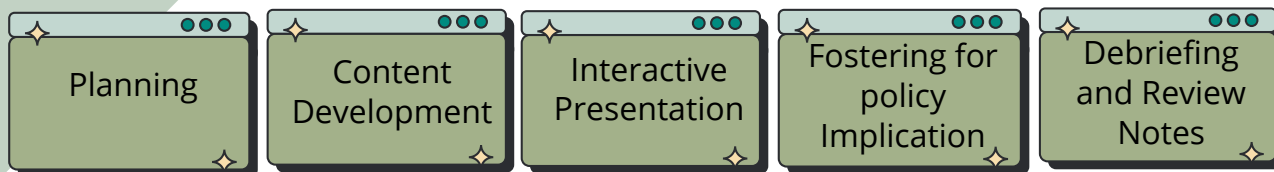
Project Management:

Design

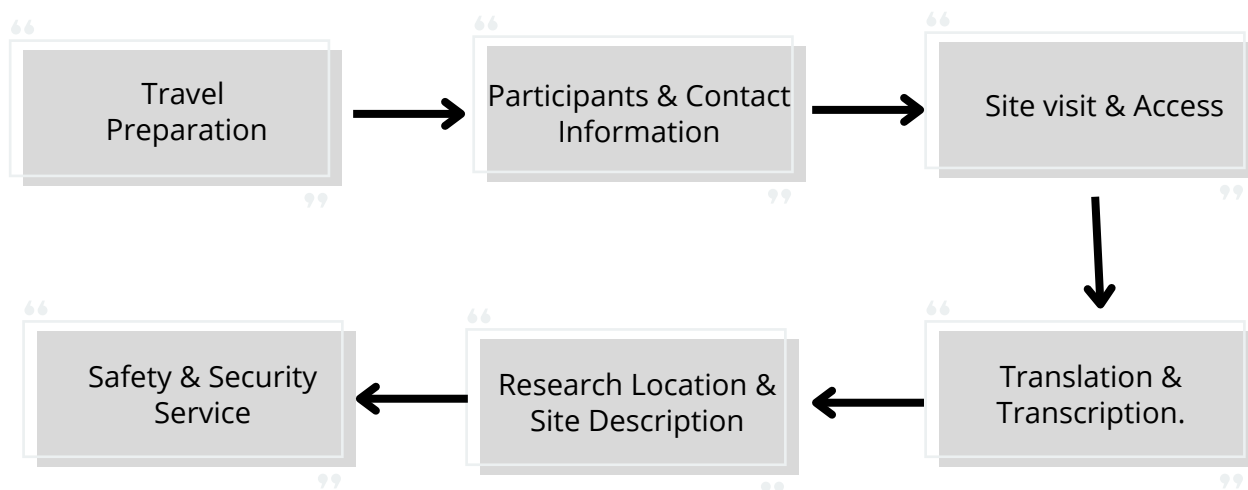
Management

Monitoring & Evaluation

Research Dissemination and Policy Dialogue:



Research and Field Trip Assistance:

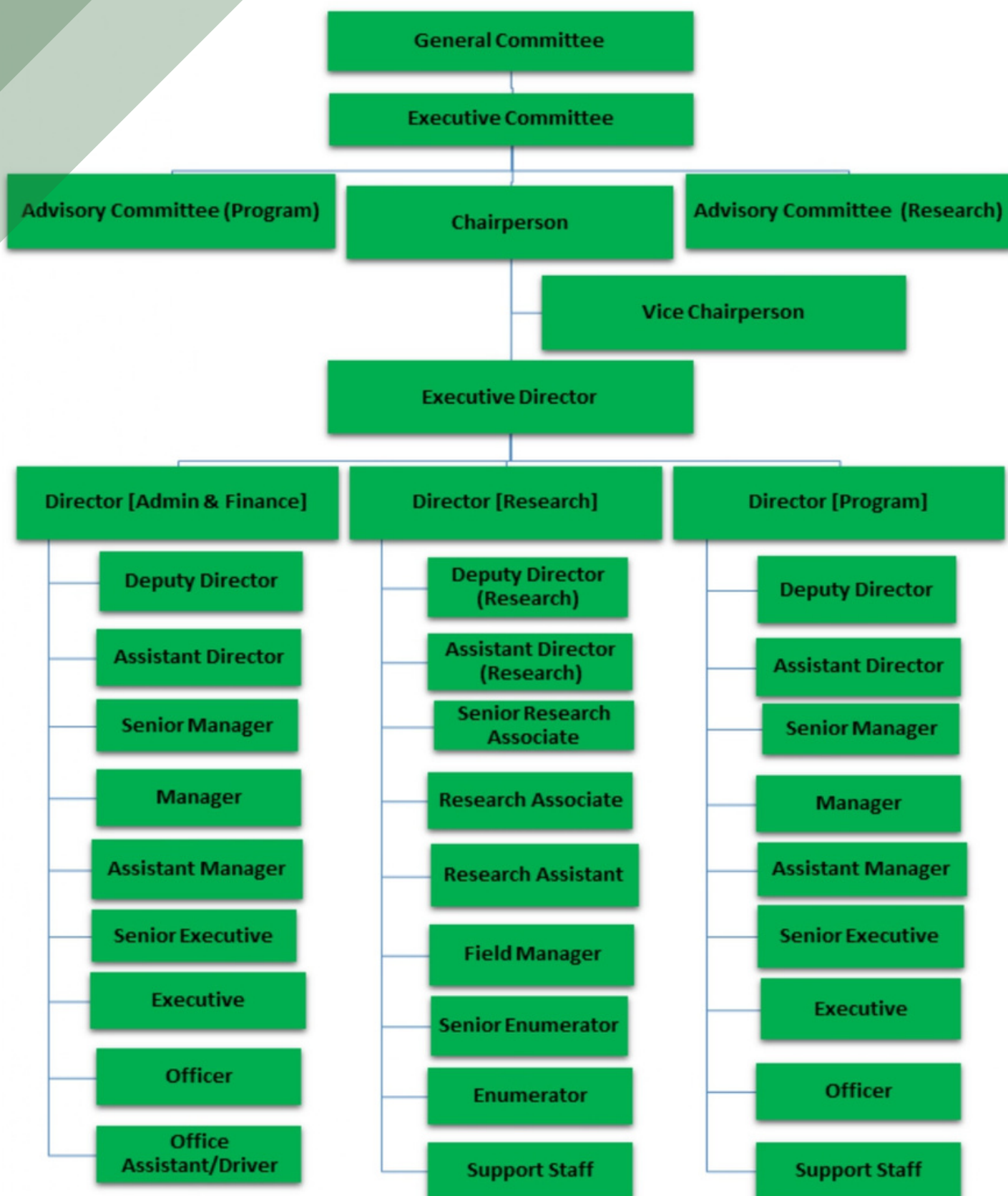


Legal Entity:

NGOAB Reg. No.
Trade License No.
VAT Reg. No.
Tax Reg. No.
DUNS Number
RJSC Reg. No.

3146
TRAD/DSCC/320057/2019
BIN 0001729260201
TIN 626174357711
731752908
S-12328/2016

Organizational Structure of MOMODa FOUNDATION





Some Events of 2021

Events:

- Role Model Session' as "সফল নারীর আত্মকথা" on "Female Labor Force Participation in Bangladesh" project conducted at Jamalpur Union of Sadullapur Upazila, Gaibandha. There are two gatherings from 2nd phase, one for "only participant" treatment and another for "participant with parents" treatment of the project.
- MOMODa FOUNDATION has successfully completed an awareness program on COVID-19 responses which has been conducted at the ward commissioner's office of 162021 ward of Dhaka south city corporation.
- MOMODa FOUNDATION has successfully completed a rapid COVID response project supported by ADAB.
- MOMODa FOUNDATION attended NGOs coordination meeting at DC Office Gaibandha. HM Masudur Rahman, Head of Project Office presented MOMODa activities.



Events:

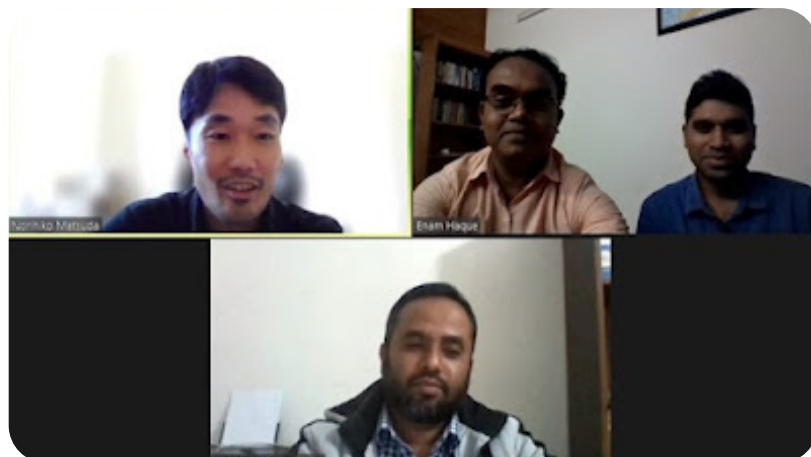
- MOMODa FOUNDATION celebrated National Victory day.
- The 5th Annual General Meeting of MOMODa FOUNDATION was held at the Corporate Office, Dhanmondi, Dhaka.





On-going Projects-2021

Project Name: **Data collection Survey for a virtual job fair for ICT sector in Bangladesh.**



Principal Investigators:

Dr. Norihiko Matsuda

Department of Economics
Florida International University (FIU), USA.

Mr. Ryotaro Hayashi

Social Sector Economist
Human and Social Development Division, South Asia
Department, ADB.

Partner Organizations:

Asian Development Bank

Project Description

Despite several potential economic and social advantages especially during this Covid-19 pandemic time, virtual job fairs are rarely conducted in Bangladesh and other developing countries, and their effectiveness is unknown. Hence, by conducting a randomized control trial (RCT) under the joint initiative between the Asian Development Bank, a Bangladesh online job platform, Bdjobs.com, and a research team of Florida International University, this study aims to rigorously evaluate the effectiveness of virtual job fairs in Bangladesh. Additionally, this study aims to evaluate the impacts of a job preference signaling mechanism that allows job applicants to credibly express their true interests to employers.

The ADB has chosen MOMODa FOUNDATION, which is a research-oriented development organization in Bangladesh, as the survey firm for its rich experience in project implementation in collaboration with international academic and research institutions. As the survey firm, the MOMODa Foundation will conduct two end-line surveys of employers and job seekers.

The project is now in Preparatory Phase. In this phase, an experienced survey team from the MOMODa is ready for pilot testing for this study. Based on the pilot testing, the MOMODa Team will assess the procedure used for testing, check product readiness for full-scale implementation, the better decisions on time and resources allocation, target population's reaction to the study, and measure the success of the study. It will also give the team a chance to practice activities they will use for the usability test. Then 1st end-line survey (December 2021 -January 2022) and 2nd end-line survey (July-August 2022) will be conducted from 110 employers and 2560 jobseekers (1280 treatment and 1280 control) based on a telephonic survey of the job seekers and in-person interviews of the employers.

Project Name: **Information Nudges and Telephonic Remedial Sessions to Prevent Learning Decay During COVID-19 in Bangladesh**



Principal Investigators:

Dr Abu Shonchoy

Associate Professor
Florida International University

Dr Tomoki Fujii

Associate Professor
Singapore Management University

Dr Christine Ho

Associate Professor
Singapore Management University

Dr Rohan Roy

Post Doctoral Fellow
National University of Singapore

Partner Organizations:

MIT

Project Description

COVID-19 has created unprecedented difficulties for the education sector in Bangladesh, as schools have remained closed from March 2020 to September 2021. This study aims to improve the learning outcomes or, at the least, prevent learning decay due to school closures during COVID-19. To tackle this crisis, Bangladesh has taken a multi-pronged approach—delivering education through national terrestrial television. However, the uptake of these programs has been low among rural students. Through a randomized field experiment, this study aims to test the impact of regular and repetitive information nudges on televised programs, uptake delivered by SMS (Short Message Service), and automated voice calls to households. A random subset of treatment group students additionally receives regular telephone-based tutoring support. The learning impact will be measured utilizing exams and SMS-based spot quizzes with achievement rewards.

This study will help understand effective solutions to reduce learning decay during the pandemic, which is scalable for both Bangladesh and other developing countries.

Project Name: **High Frequent Data Collection: A Case Study of Bangladesh**



Principal Investigators:

Dr. Kazusi Takahasi

Sophia University, Japan

Dr. Abu S, Shonchoy

Florida International University, U.S.A

Partner Organizations:

GRIPS

Project Description

The project is working to improve the living standards of rural poor agricultural households who are at risk of local survival due to seasonal hunger. To understand how their lives are changing, household data were collected twice a month in the 1st, 2nd, 3rd and 4th phases of the HFDC project. Through more frequent data collection, this study seeks to understand more about how the changes in their income affect their consumption patterns. Moreover, this study observes how they deal with poverty during drought and flood seasons, and what steps they take at that time. In January 2022, the 4th phase, the last phase, of the study will be conducted which includes a follow-up survey to collect data from the same household previously surveyed to capture the changes in their lifestyle due to the Covid-19 pandemic.

Project Name:
**Enduring more Agency and Community Surveillance Support to
Reduce Child Marriage in Bangladesh**



Principal Investigators:

Dr Abu Shonchoy

Associate Professor
Florida International University

Dr. Zaki Wahhaz

University of Kent, UK

Partner Organizations:

Grand Challenge Canada

Project Description

Bangladesh has one of the highest rates of female child marriage in the world with 2 in 3 girls marrying before 18. It occurs most frequently in poor rural households where girls are often undernourished. This physical condition, coupled with early childbirth, creates the risk of premature birth and neonatal (or infant) death. Early childbearing in poor households is also associated with infant malnourishment and higher total fertility, which can create long-term poverty traps. MOMODa FOUNDATION proposed using digital technologies to enhance the enforcement of child marriage laws in rural areas of Bangladesh. MOMODa aim to achieve this by- Ensuring universal birth registration of girls within a target group (aged 14-17); and Developing mobile phone-based surveillance and reporting –connecting enforcing agencies with potential victims and reliable data on birth dates-to limit the practice of child marriage in Bangladesh.

MOMODa FOUNDATION and researchers from Florida International University and Kent University by the donation of Grand Challenge Canada (GCC) have been registered the target girl's birth registration as Central Birth registration Server of Bangladesh.

Project Name: Financing Virtual Migration



Principal Investigators:

Dr Abu Shonchoy

Associate Professor
Florida International University

Muhammad Meki

Assistant Professor, Department of Economics
University of Oxford

M Mehrab Bakhtiar, PhD

Acting Country Representative, International
Food Policy Research Institute

Partner Organizations:

Oxford University

Project Description

The northern region of Bangladesh is not well-connected with the large, urban labor markets of the capital city and has the lowest participation rate in the labor market. Bringing employment growth and entrepreneurship creation to this area is a top priority for MOMODa FOUNDATION, especially for females, who have few job opportunities, particularly in rural areas, given patriarchal social norms, purdah restrictions, and family obligations that hinder active labor force participation.

MOMODa FOUNDATION and researchers from Oxford, Florida International University, and IFPRI are currently trailing an online freelancing platform that can enable many rural youths, especially women, to enter into online-based micro-entrepreneurship – the freedom to work from home and access to global clients to earn a competitive wage.

The research will be conducted based on a randomized controlled trial (RCT) methodology.

In a previous pilot experience, MOMODa has developed expertise in implementing such a project, working with a local microfinance NGO and a local IT company with expertise in online-based freelance marketplace training. The project will continue up to 28 February 2022.

Project Name: **Supporting Engagement of the Civil Society for COVID-19 Response**



Project Lead:

Md. Enamul Haque

Executive Director
MOMODa FOUNDATION

Partner Organizations:

ADAB, WHO

Project Description

With the emergence of COVID-19, MOMODa FOUNDATION has taken a couple of prompt initiatives like online & offline awareness campaigns, providing open space handwashing facilities, distributing liquid soaps, and managing relief operations among the disadvantaged population. All these activities are continuing since the beginning of 2020 with MOMODa's internal resources. This year, MOMODa FOUNDATION, in collaboration with ADAB and WHO, is executing a COVID response project titled "Supporting Engagement of the Civil Society for COVID-19 Response Activities" in different Wards in Dhaka South City Corporation (ward numbers 16, 17 & 21). The overall objective of this project is to develop awareness among the general citizen and engage local government representatives in the process.

To combat COVID-19, we initiated campaigns about social distancing, masks wearing, and the use of hand sanitizer. A community-driven approach has been followed where community members themselves assess constraints, opportunities, and resources, discuss strategies and solutions, plan activities and monitor their implementation.

MOMODa tried to engage government and NGO frontline workers in this campaign. Community volunteers are also being connected to the campaign program.

Project Name:
Household Survey on Role Model Women and Female Labor Participation in Gaibandha District in Bangladesh.



Principal Investigators:

Prof. Dr. Momoe Makino
Professor, IDE-JETRO

Dr Abu Shonchoy,
Associate Professor,
Florida International University.

Partner Organizations:

IDE-JETRO

Project Description

This project was carried out in Bangladesh's Gaibandha district by the MOMODa FOUNDATION and **IDE-JETRO, Japan**. The project intends to promote female involvement in the workforce. The goal of this study is to determine whether and how the FLFP role model promotes in rural Bangladesh. FLFP here refers to employment outside the house, usually in a factory (not necessarily in the garment industry).

The objective of the study is to find out the impact of role model in encouraging female labour force participation. The role models are female and they are financially stable. Under this project we arranged 36 workshops where the role model shared their journey and success story with the participants that, how they took training and got involved with the job and how they are supporting their families.

Other Projects

- **Testing the Impacts of Digital G2P Payments:**

“Testing the Impacts of Digital G2P Payments” funded by the Bill & Melinda Gates Foundation, USA. This was a long-term project till the end of 2020 and MOMODa FOUNDATION worked here in a nice collaboration with the Access to Information (a2i) of the Prime Minister's Office and the Ministry of Social Welfare of Government of Bangladesh. The object of the project was to analyze the impact of digital G2P Payments.

- **Empowering the Working Children through Mobilization and Capacity Building Approach Project- Chattogram:**

MOMODa FOUNDATION successfully completed an impact evaluation project with World Vision Bangladesh. The project intended to achieve the goal of empowering working children through capacity building, mainstreaming school dropouts and never enrolling children in non-formal education, and continuing their studies which will keep the impact not engaged as child labor. To promote the financial independence of working parents and caregivers by offering skill development programs.

- **Micro-equity and Mentorship for Online Freelancing Based Micro-entrepreneurs in Bangladesh:**

The MOMODa FOUNDATION and the University of Oxford, UK, collaborated on a project that is thought to be a novel new microfinance product based on the ideas of equity financing, where promising future entrepreneurs were given funding, mentorship, and training to help them become online freelancers. This was a rare chance to research the effects of profit-sharing incentives on entrepreneurs and mentors. We hypothesized that entrepreneurial mentoring is more successful when mentors are explicitly rewarded for their mentees' success. With the help of Gana Unnayan Kendra (GUK), a regional NGO based in Gaibandha, and Creative IT Institute, a global pioneer in educating young and underprivileged people to become online freelancers, we carried out the field trial.

- **Livelihood Technical Project and Community Engagement and Sponsorship Plan:**

MOMODa FOUNDATION successfully completed an end-line evaluation project with World Vision Bangladesh. The End Programme Evaluation study's goal was to examine how the program has affected children, families, communities, partners, and stakeholders, with a particular emphasis on the child-wellbeing results in relation to the project's expected outcomes. The Bandarban district's four working areas have implemented this scheme. The initiative has offered interventions in areas such as agriculture, disaster management, child safety and protection, and maternal and child health. This end-line study was carried out in an effort to acquire insight into the advancement made in comparison to the project's baseline status through interventions.

- **Micro-Entrepreneurs Survey in Bangladesh:**

This study's main goal was to determine the feasibility of Nano loan in Bangladesh. The project aimed to determine whether "Nano-loans," a novel type of microloan for retailers employing alternative credit rating processes, might be developed. The study also sought to determine the extent of nano loans in Bangladesh. The study on microloan products aimed at Grameen Phone agents was carried out by MOMODa FOUNDATION in association with IFMR-LEAD, India. These representatives mostly worked in the sales of Grameen phone goods. Grameen phone and Bank Asia were the other project partners. GP contributed the study's agent data, and Bank Asia gave the agents the financial product "Nano-loan."

- **INCENTIVIZING SCHOOL ATTENDANCE IN BANGLADESH: A LOSS AVERSION CONDITIONAL CASH TRANSFER DESIGN:**

The project was conducted in collaboration with Singapore Management University partner (SMU). Conditional cash transfer (CCT) has proven to be a successful strategy for influencing households to send children to school. The fundamental idea of the CCT is straightforward. Families were encouraged to bring their children to school since they receive certain monetary transfers contingent upon their children going to school. From a policy standpoint, it would be ideal if the CCT program had the greatest possible influence on the attendance of children. The goal of this study was to take advantage of a generally acknowledged psychological characteristic of people: their stronger propensity to avoid losses than to reduce the magnitude of gains. The study found that when used in connection with the loss-aversion design, the CCT have a significant effect. The total sample size was 800 high school students.

- **Training Program for RMG Sector: Long-Term Impact:**

The International Growth Centre (IGC), Singapore Management University (SMU), and Gana Unnayan Kendra served as partners on the project (GUK). Programs for vocational training that target industries with significant growth have the potential to close skills gaps and boost business productivity. The possibility of people who are negatively affected by various socioeconomic conditions may also be improved through training. However, because they were poorly targeted and driven by market and industry demand, vocational programs aimed at boosting skills frequently failed. A training program provided to women and men from underprivileged rural households in northwest Bangladesh has considerable effects on employment in garment factories in the greater Dhaka area, according to thorough RCT-based impact research conducted by Shonchoy et al. (2015).

- **REDUCING ULTRA POVERTY WITH PACKAGED MICRO-FINANCE, A FIELD EXPERIMENT:**

The project was carried out in collaboration with Gana Unnayan Kendra (GUK), Gaibandha, and IDE-JETRO & Hitotsobashi University, Japan. The project, "Reducing Ultra Poverty with Packaged Micro-finance, a Field Experiment," began its journey at the beginning of 2013 by conducting Participatory Rural Appraisals (PRAs) at the village level in various chars (river islands) in Kurigram and Gaibandha districts of Northern Bangladesh. The project's goal was to test the effectiveness of packaged microfinance in reducing poverty.

- **MOBILE BANKING AND REMITTANCE AMONG MIGRANT WORKERS: EXPERIMENTAL EVIDENCE FROM BANGLADESH:**

The study was carried out by MOMODa in partnership with New York University, the South Asian Network on Economic Modeling (SANEM), the International Growth Centre (IGC), and Gana Unnayan Kendra (GUK). The project's objectives were to investigate mobile banking service adoption patterns and the effects of utilizing the service on well-being. The project's objectives were to examine the patterns of mobile banking service adoption and the effects of service use on experiment participants' well-being and the ability for shock absorption.

- **Promoting Hygiene Practice Using a Mobile Phone Based Platform: The Case of Bangladesh:**

The study is being carried out in partnership with Yale University and the National Graduate Institute for Policy Studies (GRIPS). As the number of cell phone users in Bangladesh has increased, the platform based on mobile phones has shown to be an effective way to deliver numerous services to rural and underserved communities. Using visual media to convey hygienic advice is one promising yet unexploited mobile phone market. In this study, researchers hypothesized a mobile phone-based platform that would allow users to access digital contents of hygiene-related awareness material amidst their preferred entertainment videos, such as cartoons, advertising, dramas, and clippings, on their mobile phones.

- **Solar Boat Charged Project:**

Kunderpara, a char area in Gaibandha district. It has no grid electricity connection to any house or bazar. People in the area are suffering from an acute need of electricity. MOMODa FOUNDATION realizes solar energy as an alternative source of energy which is a suitable solution to the problem. We in collaboration with Southampton University UK, started Solar Boat Charged Project to replace the kerosene lantern as the lighting source in un-electrified char households. We have installed 1600 Wp Solar Panels on the roof of two boats. Every day 60 power box is charged from the Solar Panel, which is being distributed to the Char Household for lighting their houses and charging mobile phones. We have developed a social business model for distributing solar power among off-grid houses. The provision is cost-effective, efficient, and non-polluting lighting services to the rural poor as an important step in alleviating poverty. MOMODa FOUNDATION provides these services in an easy, flexible, and installment-based system. The social business model provides service and generates income.



Finance and Accounts

AUDITOR'S REPORT

We have examined the Statement of Financial Position and Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows Account of **MOMODA FOUNDATION**, as at 30th June, 2021 with books and records as maintained by the management and produced before us for our verification which was examined in accordance with approved auditing guidelines and after due consideration thereof we report that:

Responsibilities of the Management and the Auditors:

The preparation of these financial statements is the responsibility of the Company's Management. Our responsibility is to express an independent opinion on these financial statements based on our audit.

Basis of Opinion:

We conducted our audit in accordance with International Standards on Auditing (ISA) and Bangladesh Standards on Auditing (BSA) as adopted by Institute of Chartered Accountants of Bangladesh (ICAB). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatement. An audit includes examining on routine check basis, evidence supporting the amounts and disclosures in the Financial Statements. 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.

Opinion:

In our opinion, the financial statements prepared in accordance with International Standards on Auditing (ISA), and also Bangladesh Standards on Auditing (BSA) give a true and fair view of the state of the Company's affairs as at 30th June, 2021 and of the results of its operations for the year then ended and comply with the Companies Act, 1994 and other applicable laws and regulations and in accordance with International Financial Reporting Standards.

We also report that:

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof.

In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;

The Company's Financial Position dealt with by the report are in agreement with the books of accounts;

And

The expenditure was incurred for the purpose of the company's business.

Date, Dhaka
14th December 2021


S. M. ZAKARIA & CO.
Chartered Accountants



S. M. Zakaria & Co.
Chartered Accountants

MOMODA FOUNDATION
House- 89, Road No. 8/A, Dhanmondi R/A, Dhaka-1209
STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE, 2021

PROPERTY & ASSETS	Details	Amount Tk. 2020-2021	Amount Tk. 2019-2020
FIXED ASSETS : (as per schedule)		34,73,062	47,31,603
Preliminary Expenses		15,000	15,000
Advance Deposit & Prepayment		69,600	69,600
FDR		-	20,00,000
<u>Cash & Bank Balances:</u>			
Cash at Bank	1,08,56,460		
Cash in hand	1,22,10,727	2,30,67,187	2,27,08,790
		<u>2,66,24,849</u>	<u>2,95,24,993</u>
<u>FUND & LIABILITIES</u>			
<u>General Fund:</u>			
Opening Balance	57,49,944		
Add: FDR Interest Net Income (After tax)	77,000		
Less: Income over exp	(29,77,144)	28,49,800	57,49,944
<u>Unutilized Fund:</u>			
Opening Balance		2,37,75,049	2,37,75,049
		<u>2,66,24,849</u>	<u>2,95,24,993</u>

Signed in terms of our separate report of even dated annexed.

Dated: Dhaka
14th December 2021

Chairman


S. M. Zakaria & Co.
Chartered Accountants



S. M. Zakaria & Co.
Chartered Accountants

MOMODA FOUNDATION
House- 89, Road No. 8/A, Dhanmendi R/A, Dhaka-1209
Statement of Received & Payments
Period: 1st July 2020 to 30th June 2021

<u>Receipts:</u>		Amount Tk.
Foreign Donation Received		71,14,366.00
		71,14,366.00
<u>Payments:</u>		
<u>Operating & Project cost Exp.</u>		
Salary & Bonus	67,92,682.00	
Office Rent	7,02,000.00	
Traveling & Conveyance	2,10,450.00	
Office Stationary	96,462.00	
Postage & Courier exp.	3,135.00	
Repairs & Maintenance	39,935.00	
Telephone, Mobile & Internet bill	1,05,212.00	
Survey exp.	12,61,477.00	
Misc. expenses	15,400.00	
Office exp.	56,930.00	
Survey Compensation exp.	5,51,670.00	
Utility bill	27,649.00	
Entertainment	1,38,327.00	
Bank charge & Commission	40,181.00	
Legal fee	40,000.00	
Audit fees	10,000.00	1,00,91,510.00
General Fund transfer to Statement of Financial Position		
Surplus/(Deficit) Income Over exp.		(29,77,144.00)
Total		71,14,366.00

Dated: Dhaka
14th December 2021

Chairman


S. M. Zakaria & Co.
Chartered Accountants



MOMODA FOUNDATION
House- 89, Road No. 8/A, Dhanmondi R/A, Dhaka-1209
Fixed Assets Schedule
As on June 30, 2021

PARTICULARS	Cost Value			Rate	DEPRECIATION			WRITTEN DOWN VALUE as at 30th June, 2021
	Opening Balance 1/7/2020	Addition during the year	Total as at 30-Jun-21		As on 01.07.2020	Charge during the year	Total as on June 30, 2021	
Furniture & Fixture	13,31,004	-	13,31,004	20%	2,50,958	2,16,009	4,66,967	8,64,037
Electric & Electronics	19,00,750	-	19,00,750	20%	4,14,888	3,80,150	7,95,038	11,05,712
Computer & Printer	24,47,010	-	24,47,010	20%	9,80,970	4,89,402	14,70,372	9,76,638
Office Decoration	8,64,898	-	8,64,898	20%	1,65,243	1,72,980	3,38,223	5,26,675
	65,43,662	-	65,43,662		18,12,059	12,58,541	30,70,600	34,73,062



MICHIOKA FOUNDATION

House- 89, Road No. 8/A, Dhanmondi R/A, Dhaka-1209
FAX: 880-2-8123456

Period: 1st July 2019 to 30th June 2021

Receipts:		Amount Tk.
A) Opening Balance Cash in hand & bank	2,27,08,789	
B) Foreign Donation Received	71,14,366	
C) FDR Encash	20,00,000	
D) FDR Interest Income	85,555	3,19,08,710
		3,19,08,710
Less: Expenses		
A) Payment expenses as per sheet	1,00,91,510	
B) Tax deduction against FDR	8,555	
C) Fixed Assets Addition during the year	-	1,01,00,065
		2,18,08,645
Add: Deprecation charge this year		12,58,541
	Closing Balance	2,30,67,186
Cash at Bank		1,08,56,460
Cash in hand		1,22,10,726
		2,30,67,186



S. M. Zakaria & Co.
Chartered Accountants

MOMODA FOUNDATION
House- 89, Road No. 8/A, Dhanmendi R/A, Dhaka-1209
Remittance Recived Statement
For the year ended 30th June 2021

Sl. No.	Particulars	Remittance Amount
1	National Graduate Institute	5,29,340.00
2	Institute of Developing Economics	10,33,804.00
3	Grand Challenges Canada Suite	10,86,306.00
4	President Fellows of Harvard	12,66,302.00
5	National Graduate Institute	5,57,690.00
6	Institute of Developing Economics	10,78,068.00
7	IFMR	5,77,307.00
8	University of KENT AP	3,12,591.00
9	University of Oxford	6,72,958.00
	Total	71,14,366.00

