

Auditor's Report

Audit Completion Date: 26-02-2026

THE CERTIFICATE AND REPORT OF THE COMPTROLLER AND AUDITOR GENERAL

I. Certification

We certify that on behalf of the Comptroller and Auditor General of Bangladesh we have audited the accompanying Financial Statements of the "*Skills for Industry Competitiveness & Innovation Program*" (SICIP), financed by ADB LOAN No. 4334-BAN(COL) for the year ended on June 30, 2025.

II. Respective Responsibilities of the responsible party and Auditor.

Program Director (Responsible Party) is responsible for the preparation of the Financial Statements for being satisfied that reflects a true and fair view. Our responsibility is to audit and express an opinion on the Financial Statements based on our audit findings with a special attention towards material misstatement due to fraud and error.

III. Audit Standards followed

We have conducted the audit in accordance with Government Auditing Standards of Bangladesh (GASB) which are based on ISSAI-100,200,300,400. These standards require that we plan and perform audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

IV. Scope of the audit for the financial statements

An audit includes examining, on a test basis, evidences 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 on the Financial Statements for the year ended 30th June 2025.

V. Opinion on financial statements

In our opinion, the financial statements give a true and fair view of the financial position of "*Skills for Industry Competitiveness & Innovation Program*" (SICIP)" as at the end of the 30 June 2025. The financial statements of the SICIP have been properly prepared in accordance with applicable financial reporting framework prescribed by the Comptroller and Auditor General of Bangladesh subject to the audit observations raised in the management letter for the period.

VI. Opinion Status: Unqualified

VII. Basis of the Opinion

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

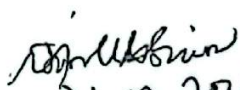

(Kazi Rashidul Azam)
Director
Civil Audit Directorate

Government of the People's Republic of Bangladesh
Finance Division, Ministry of Finance
Skills for Industry Competitiveness and Innovation Program (SICIP)
Budget vs Actual Expenditure Statement
For the year ended 30 June, 2025

(Figure in Lakh)

Expenditure	Notes	Budget for current Year (FY 2024-25)	Actual for current Year (FY 2024-25)	Variation	Percentage of variation	Remarks
(1)	(2)	(3)	(4)	[5 =(3-4)]	[6 =5/3x100]	(7)
Revenue Expenditure : (As per Program Documents)						
Wages & Salaries		9.00	6.63	2.37	26.37	
Administrative Expenses		843.00	596.83	246.17	29.20	
Fees, Charges and commissions		29.32	3.28	26.04	88.83	
Training and visit		27,040.80	8,325.32	18,715.48	69.21	
Travel and Transport		50.00	22.41	27.59	55.18	
Printing and Stationary		176.90	40.05	136.85	77.36	
Professional Services		5,875.98	3,030.48	2,845.50	48.43	
Repairs and maintenance		95.00	13.19	81.81	86.12	
Sub Total (Revenue Expenditure)		34,120.00	12,038.19	22,081.82	64.72	
Capital Expenditure						
Building and Structures		4,000.00	1,319.69	2,680.31	67.01	
Machinery and Equipment		360.00	4.74	355.26	98.68	
Sub Total (Capital Expenditure)		4,360.00	1,324.42	3,035.58	69.62	
Total Expenditure		38,480.00	13,362.61	25,117.39	65.27	


24.02.2026
Dulal Kumar Shill
Accounts Officer
Skills for Industry Competitiveness
and Innovation Program (SICIP)
Finance Division, Ministry of Finance


24.12.2026
Mohammad Jasim Uddin
(Deputy Secretary)
Assistant Executive Program Director (FM-2)
Skills for Industry Competitiveness
and Innovation Program (SICIP)
Finance Division, Ministry of Finance.

Government of the People's Republic of Bangladesh
Finance Division, Ministry of Finance
Skills for Industry Competitiveness and Innovation Program (SICIP)
Probashi Kallyan Bhaban (Level 16)
71-72 old Elephant Road, Eskaton Garden, Dhaka -1000
Project Financial Statement
Receipts and Expenditure Statement
For the year ended 30 June,2025

(Figure in Lakh)

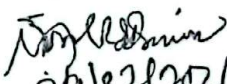
Receipts/Resources (1)	Notes (2)	Cumulative Prior Period (3)	Current period (FY 2024-25) (4)	Cumulative Current period [5 =(3+4)]
Government of Bangladesh	4	210.50	2,672.52	2,883.02
Loan from Development Partner (Net)	5	841.98	10,690.09	11,532.07
Total Resources		1,052.48	13,362.61	14,415.09

Expenditure (1)	Notes (2)	Cumulative Prior Period (3)	Current period (FY 2024-25) (4)	Cumulative Current period [5 =(3+4)]
Revenue Expenditure				
Wages & Salaries		1.55	6.63	8.18
Administrative Expenses		137.29	596.83	734.12
Fees, Charges and commissions		-	3.28	3.28
Training and visit		283.54	8,325.32	8,608.86




Travel and Transport		0.31	22.41	22.72
Printing and Stationary		0.19	40.05	40.24
Professional Services		593.06	3,030.48	3,623.54
Repairs and maintenance		36.54	13.19	49.73
Sub Total (Revenue Expenditure)		1,052.48	12,038.19	13,090.67
Capital Expenditure				
Building and Structures		-	1,319.69	1,319.69
Machinery and Equipment		-	4.73	4.73
Sub Total (Capital Expenditure)		-	1,324.42	1,324.42
Total Expenditure		1,052.48	13,362.61	14,415.09


 24.02.2026
 Dulal Kumar Shill
 Accounts Officer
 Skills for Industry Competitiveness
 and Innovation Program (SICIP)
 Finance Division, Ministry of Finance


 24/02/2026
 Mohammad Jasim Uddin
 (Deputy Secretary)
 Assistant Executive Program Director (FM-2)
 Skills for Industry Competitiveness
 and Innovation Program (SICIP)
 Finance Division, Ministry of Finance.