

Howladar Yunus & Co.

Management and Resources Development Initiative (MRDI)
Independent Auditors' Report and Financial Statements
For the year ended June 30, 2016

November 01, 2016

Chartered Accountants
Correspondent firm of Grant Thornton International Ltd.

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**Independent Auditors' Report
To The Board of Directors of
Management and Resources Development Initiative (MRDI)**

We have audited the accompanying Financial Statements of Management and Resources Development Initiative (MRDI), which comprise the statement of financial position as at June 30, 2016, and the related statement of income and expenditure and statement of receipts and payments for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and the fair presentation of these financial statements in accordance with the significant accounting policies described in Note- 2 in the financial statements, 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the Auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and the fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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



Howladar Yunus & Co.

Opinion

In our opinion, the financial statements presents fairly, in all material respects, the financial position of Management and Resources Development Initiative (MRDI) as at June 30, 2016 and its financial performance for the year than ended in accordance with the significant accounting policies described in Note- 2 in the financial statements.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and other applicable laws and regulations we also report the following:

- (a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (b) in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- (c) the company's balance sheet and profit and loss account dealt with by the report are in agreement with the books of account and returns.



Chartered Accountants

Dated: Dhaka
November 01, 2016

Management and Resources Development Initiative (MRDI)
Balance Sheet
As at June 30, 2016

Particulars	Note	2015-2016 Taka	2014-2015 Taka
PROPERTY AND ASSETS			
Non-current Assets			
Property, Plant and Equipment	4	657,213	1,026,896
Intangible Assets	5	49,920	74,880
		<u>707,133</u>	<u>1,101,776</u>
Current Assets			
Receivables from Donor	6	1,306,069	125,800
Advance and Prepayments	7	1,749,621	1,978,108
Stock of RTI Books & Gaon Swapna products	28	397,268	295,022
Financial Assets	8	3,933,415	4,582,377
Cash and Cash Equivalents	9	6,802,926	7,605,499
		<u>14,189,299</u>	<u>14,586,806</u>
TOTAL PROPERTY AND ASSETS		<u>14,896,432</u>	<u>15,688,582</u>
FUND AND LIABILITIES			
Fund			
Capital Fund	10	5,984,966	4,701,204
Gaon Swapna Fund	11	1,590,015	1,145,159
Unutilized Project Fund	12	5,961,106	6,688,304
		<u>13,536,087</u>	<u>12,534,667</u>
Liabilities			
Current Liabilities			
Outstanding Liabilities	13	1,360,294	2,181,440
Loan from Southeast Bank Ltd.	14	51	972,475
		<u>1,360,345</u>	<u>3,153,915</u>
TOTAL FUNDS AND LIABILITIES		<u>14,896,432</u>	<u>15,688,582</u>

The annexed notes (1 to 28) form an integral part of these financial statements


Chairman


Executive Director

Signed as per our annexed report of even date


Chartered Accountants

Dated: Dhaka
November 01, 2016

Management and Resources Development Initiative (MRDI)
Statement of Income and Expenditure
For the year ended June 30, 2016

Particulars	Note	2015-2016 Taka	2014-2015 Taka
Income			
Grant Income	16	41,160,964	37,041,426
Local Contribution		262,500	-
Interest on Bank Deposits	17	336,589	393,756
Other Income		490,970	-
		42,251,023	37,435,182
Expenditure			
Programme Cost	18	24,578,600	23,456,317
Salary and Benefits	19	11,277,688	10,159,876
Office Rent	20	1,971,000	1,962,000
Transportation and Conveyance	21	497,760	494,892
Phone, Fax, Internet, Postage etc.	22	384,212	371,641
Utility and Service Charges	23	253,469	260,710
Repair and Office Maintenance		258,767	277,094
Printing and Stationery	24	175,073	218,863
Newspapers, Periodicals and TV News Clipping		171,755	185,800
Advertisement Expenses		121,800	-
Donation and Assistance		50,000	240,400
Programme Planning		11,701	66,516
Audit Fees	25	132,250	115,000
Professional Fees	26	160,000	163,286
Staff Capacity Building		-	10,000
Registration & renewal		-	25,000
CSR Review and RTI Newsletter		165,500	65,600
Bank Charges		20,029	14,445
Interest on Bank Loan		140,366	42,580
Loss on disposal of Property, Plant and Equipment	27	32,739	-
Depreciation on Fixed Assets (Annex-A)		473,127	726,778
Amortization of Software		24,960	24,960
Provision for Income Tax		66,634	14,376
		40,967,430	38,896,134
Excess/(Short) of Income over Expenditure		1,283,593	(1,460,952)
		42,251,023	37,435,182


Chairman

The annexed notes (1 to 28) form an integral part of these financial statements


Executive Director

Signed as per our annexed report of even date


Chartered Accountants

Dated: Dhaka
November 01, 2016

Management and Resources Development Initiative (MRDI)
Statement of Receipts and Payments
For the year ended June 30, 2016

Particulars	2015-2016 Taka	2014-2015 Taka
Opening Balance		
Cash in Hand	36,000	15,434
Cash at Bank	7,569,499	6,124,738
	7,605,499	6,140,172
Receipts		
Advance and Prepayments	1,332,903	1,564,293
Donor Fund Received	39,390,197	42,432,174
Loan from Executive Director	750,000	-
Loan from Southeast Bank Limited, Mohammadpur Br.	6,653,626	671,590
Contributory Provident Fund	-	237,163
Interest on Bank Deposits	297,630	347,795
Receipts against Receivables from Donor	125,800	114,808
Directors Entry Fee and Subscription	5,500	3,000
Gaon Swapna Fund Account	392,648	1,074,156
Sale of Gaon Swapna Products	254,429	-
Received against previous years expenditure	210	319,928
Encashment of FDR # 1224400023458 & 005424100000089	2,934,441	1,539,852
Sale of old Assets	12,294	-
Other Receipts	2,670	-
	52,152,348	48,304,759
	59,757,847	54,444,931
Payments		
Advance and Prepayments	1,104,416	2,948,123
Investment in FDR	2,204,701	285,791
Programme Cost	24,175,518	23,100,834
Salary and Benefits	11,277,688	9,973,876
Office Rent	1,962,000	1,782,000
Payment of Outstanding Liabilities (Annex-E)	1,168,378	2,244,546
Transportation and Conveyance	497,760	494,892
Phone, Fax, Internet, Postage	375,443	358,377
Utility and Service Charges	244,949	247,305
Repair and Office Maintenance	258,767	277,094
Printing and Stationery	130,073	139,863
Newspapers, Periodicals and TV news Clipping	171,755	185,800
Donation and Assistance	50,000	240,400
Purchase of Fixed Assets	148,477	78,180
Programme Planning	11,701	66,516
Repayment of loan to Executive Director	750,000	450,000
Repayment of loan to Southeast Bank Ltd., Mohammadpur Br.	7,626,050	-
Contributory Provident Fund	-	416,245
Audit Fee and Other Professional Fees	-	3,286
Staff Capacity Building	-	10,000
Registration & Renewal	-	25,000
CSR Review and RTI Newsletter	165,500	65,600
Purchase of RTI Act book 2009	-	67,542
Bank Charges	20,029	14,445
Interest on Bank Loan	140,366	42,580
Refunded the unutilised fund of BSRM	-	2,895,860
Gaon Swapna Operational Expenses	349,550	425,277
Advertisement Expenses	121,800	-
	52,954,921	46,839,432
Closing Balance		
Cash in Hand	36,000	36,000
Cash at Bank	6,766,926	7,569,499
	6,802,926	7,605,499
	59,757,847	54,444,931


Chairman




Executive Director

Management and Resources Development Initiative (MRDI)
Notes to the Financial Statements
for the year ended June 30, 2016

1.00 Background

1.01 Legal form of the Organization

Management and Resources Development Initiative (MRDI) is a multidisciplinary, Not for Profit, Non-Government Organization engaged to a wide spectrum of social development activities and seeks to render services to national and international organizations, both in the public and the private sector. MRDI is registered with the office of the Registrar of the Joint Stock Companies and Firms, Government of the People's Republic of Bangladesh under Section 28 of the Companies Act 1994 having incorporation # C-544 (57)/2003 dated May 13, 2003 as a Company limited by guarantee. It is also registered with the NGO affairs Bureau having registration # 1962 dated September 21, 2004 under the Foreign Donations Regulation Ordinance 1978 which was renewed on November 12, 2014 for a period of 5 years upto 20.09.2019.

The registered office of the organization was 2/8 Sir Syed Road (Ground floor), Block-A, Mohammadpur, Dhaka-1207. Currently the organization is shifted to 8/19 Sir Syed Road (3rd floor), Block-A, Mohammadpur, Dhaka-1207.

1.02 Objectives of the Organization

To endeavour for developing the standards of media, skills and ethics of media professions, physical and mental health and well-being of the people and empowerment of women, adolesenets, children, minority and other marginalized sections of the population.

2.00 Significant Accounting Policies

2.01 Statement of compliance

The financial statements have been prepared and presented in accordance with

- a) Bangladesh Financial Reporting Standards (BFRS)
- b) Other relevant laws and regulations applicable in Bangladesh

Authorization for issue

The financial statements were authorized for issue by the Board of Directors of the company on 31 October, 2016

2.02 Basis of Accounting

The financial statements have been prepared using accrual basis of accounting on going concern basis except statement of receipts and payments.

2.03 Property, Plant and Equipment

The cost of an item of Property, Plant and Equipment is recognized as an asset if, it is probable that the future economic benefits associated with the item will flow to the organization and the cost of item can be measured reliably. Property, Plant and Equipment are stated at cost and accumulated depreciation is shown separately. Cost represents the cost of acquisition includes purchase price and other directly attributable cost of bringing the assets to working conditions for its intended use.



2.04 Depreciation

Depreciation is charged on property, plant and equipment using straight line method. If assets are acquired during the first half of the year then full year depreciation is charged on assets. No depreciation is charged if the fixed assets are acquired during the second half of the year and also in the year of disposal. Depreciation is charged in the following rates:

Property, Plant and Equipment	Rate
Furniture and Fixture	20%
Computer, Printer, Multimedia	33%
Office Equipment	30%
Vehicle	25%
Other Assets	20%

2.05 Intangible Assets

Software:

Software costs are capitalized where it is expected to provide future enduring economic benefits. Capitalization costs include license fees and cost of implementation/system integration services which are capitalized in the year which the relevant software is installed for use.

2.06 Amortization of Intangible Assets

Software:

Software is amortized using the straight-line method over the useful life of five years.

2.07 Related Party Transaction

As per BAS 24 "Related Party Disclosures", a related party is a person or entity that is related to the entity that is preparing its financial statements. Related party transaction is a transfer of resources, services, or obligations between a reporting entity and a related party, regardless of whether a price is charged as per BAS 24. In case of MRDI, related parties include the directors, key management personnel, associates, companies under common directorship etc. as per BAS 24 "Related Party Disclosures". All transactions involving related parties arising in the normal course of business are conducted at arm's length at normal commercial rates on the same terms and conditions as third party transactions using valuation modes, as admissible.

The details of Related Party Transactions are given as Annexure-G.

2.08 Cash and Cash Equivalents

Cash and Cash Equivalents for the purpose of the receipts and payments comprises of cash and bank

2.09 Investment

Investments are accounted for at cost. No provisions were made in respect of impairment of such Investment. Interest earned on investment in Fixed Deposit Receipts (FDR) before maturity date is recognized as income on accrual basis. When FDR reached in maturity date, Investment in FDRs debited and receivable interest is credited.

2.10 Taxation

In accordance with the provisions of Income Tax Ordinance 1984, all NGOs working in Bangladesh are assessable entities and submission of Income Tax return is mandatory whether the income of any NGO for any year is taxable or not is decided only after regular assessment to be made by the assessing authority. MRDI consider itself an association of persons and submits a return under section-82BB of Income Tax Ordinance 1984.



2.11 Provision for Liabilities

Provision and accrued expenses are recognized in the financial statements when the organization has a present obligation resulting from past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount can be made.

2.12 Foreign Currency Transactions

MRDI maintains its books of account in Bangladeshi Taka. Transactions in foreign currencies are accounted for in Bangladeshi Taka at the rate of exchange ruling on the date of transactions.

2.13 Grant Income

Bangladesh Accounting Standard (BAS) 20 "Accounting for Government Grants and Disclosure of Government Assistance" has been followed for the recognition of grant income.

2.14 Capital Fund

Management and Resources Development Initiative (MRDI) is registered with the office of the Registrar of the Joint Stock Companies and Firms, Government of the People's Republic of Bangladesh under Section 28 of the Companies Act 1994 as a company limited by guarantee and without capital. MRDI receives grants/donation from national and international funding agencies based on agreement signed between them. The capital fund represents excess of income over expenditures.

2.15 Gaon swapna fund

MRDI has created this fund from the completed projects "Livelihood programme for Women" implemented for the poor and marginalized women in Bastpur, Jessore and Bonladob, Kailashgonj & Dhangmari in the Sundarbans. This fund is meant for the capacity building of the beneficiaries of the projects for betterment of their life and livelihoods. The beneficiaries of the four areas formed four Samities under District Women and Children Affairs Office under the Ministry of Women and Children Affairs. Through Gaon Swapna, MRDI is aiming to showcase and sell the hand made products of the Samities to the people living at urban area and abroad. The objective of Gaon Swapna fund is to generate income for the disadvantaged women under a common brand. The fund is operated following the policy of MRDI. To ensure the transparency of the fund operation, a separate set of books of account along with a separate bank account have been maintained by MRDI which is brought under the external audit.

2.16 Consolidation

The MRDI Consolidated Accounts has been prepared based on the following principals:

- a) Total project cost has been segregated considering the nature of expenditure and booked under the related head of consolidated accounts.
- b) Mutual debts has been adjusted during the consolidation
- c) Balance of fund against unimplemented activities has been shown under unutilized fund.

2.17 Reporting Period

These financial statements covered one year from 01 July to 30 June which is followed consistently.

3.00 General

- i. The figures in the financial statements have been rounded off to the nearest Taka (BDT) whenever necessary.
- ii. Previous year figures have been rearranged wherever considered necessary to conform to the current year's presentation.



Management and Resources Development Initiative (MRDI)
Notes to the Financial Statements
For the year ended June 30, 2016

Note	Particulars	2015-2016 Taka	2014-2015 Taka
4	Property, Plant and Equipment		
	Opening Balance	5,837,784	5,759,604
	Add: Purchased and Addition during the year (Note: 4.01)	148,477	78,180
		<u>5,986,261</u>	<u>5,837,784</u>
	Less: Disposal during the year	(219,472)	-
		<u>5,766,789</u>	<u>5,837,784</u>
	Less: Accumulated Depreciation	5,109,576	4,810,888
	Written Down Value	<u>657,213</u>	<u>1,026,896</u>
	(Schedule of Property, Plant and Equipment has been given in Annex-A)		
4.01	Purchased during the year		
	Furniture and Fixture	8,398	-
	Office Equipment	37,207	42,780
	Computer, Printer and Multimedia	102,872	5,200
	Project Assets (PCAI)	-	30,200
		<u>148,477</u>	<u>78,180</u>
5	Intangible Assets		
	Tally ERP.9 Accounting Software	124,800	124,800
	Less: Accumulated Amortization	74,880	49,920
		<u>49,920</u>	<u>74,880</u>
6	Receivables from Donors		
	Payment Receivable from World Bank	1,306,069	-
	Payment Receivable from ISPR	-	125,800
		<u>1,306,069</u>	<u>125,800</u>
7	Advance and Prepayments		
	Advance to Staff against Salaries (Note: 7.01)	-	-
	Advance for programme (Note: 7.02)	53,123	319,471
	Advance Income Tax (Note: 7.03)	988,353	953,992
	Security Money (Note: 7.04)	708,145	704,645
		<u>1,749,621</u>	<u>1,978,108</u>
7.01	Advance to Staff against Salaries		
	Opening Balance	-	178,000
	Add: Advance Disbursed During the year		
	Advance to Staff against Salaries (Hamida Begum)	17,940	-
	Advance to Staff against Salaries (Md. Mizanur Rahman)	-	36,000
		<u>17,940</u>	<u>214,000</u>
	Less: Realized/Adjusted during the year		
	Staff against Salaries (Hamida Begum)	(17,940)	-
	Staff against Salaries (Md. Hamidul Islam)	-	(78,000)
	Staff against Salaries (Md. Mizanur Rahman)	-	(36,000)
	Staff against Salaries (Nepal Chandra Sarkar)	-	(100,000)
		<u>-</u>	<u>-</u>
7.02	Advance for Programme		
	Opening Balance	319,471	747,008
	Add: Paid during the year		
	Advance to ADORE against Programme Implementation (BSRM Project)	-	2,235,982
	Advance to Gramer Kagoj for Programme Implementation (City Bank CSR Project)	1,066,555	607,172
	Advance to UDT for Programme Implementation (Mutual Trust Bank CSR Project)	-	20,000
	Advance Paid	<u>1,066,555</u>	<u>2,863,154</u>
		<u>1,386,026</u>	<u>3,610,162</u>



Management and Resources Development Initiative (MRDI)
Notes to the Financial Statements
For the year ended June 30, 2016

Note	Particulars	2015-2016 Taka	2014-2015 Taka
	Less: Realized/Adjusted during the year		
	Office Rent (Ahmed Hossain)	-	180,000
	Advance for SCB-Financial Express CSR Award (CSR Project)	-	100,000
	Advance to field for shifting Training centre (CSR Project)	-	40,000
	Advance for Expenses (BB CASE Project)	-	5,000
	Advance to Grameen Kagoj for Programme Implementation (City Bank CSR Project)	1,332,903	313,701
	Advance to ADORE against Programme Implementation (BSRM Project)	-	2,646,990
	Advance against air ticket	-	5,000
	Advance Received	1,332,903	3,290,691
		53,123	319,471
7.03	Advance Income Tax		
	Opening Balance	953,992	606,411
	Add: Tax deducted on Bank Interest during the year	34,361	38,969
		988,353	645,380
	Add: Tax deducted at source by Donor during this year	-	317,707
	Less: Adjustment of Tax	-	(9,095)
		988,353	953,992
	Details of Tax Position is provided in Annex-F		
7.04	Security Money		
	Opening Balance	704,645	694,645
	Add: Paid during the year (Mobile Security money, Mobile# 01819200500)	-	10,000
	Add: Paid during the year (Security money for Alpine water supply)	3,500	-
		708,145	704,645
8	Financial Assets		
	Investment in FDR:		
	Opening balance	4,582,377	5,790,477
	Add: FDR Opened during the year	1,360,534	-
	Add: Interest added as investment during the year	137,017	285,791
	Add: Accrued Interest added as investment during the year	38,959	45,961
		6,118,887	6,122,229
	Less: Encashment of FDR	(2,934,441)	(1,539,852)
		3,184,446	4,582,377
	Add: FDR against Gaon Swapna Fund	748,969	-
		3,933,415	4,582,377
	(A schedule of FDR has been given in Annex-B)		
9	Cash and Cash Equivalents		
	Cash in Hand (Note: 9.01)	36,000	36,000
	Cash at Bank (Note: 9.02)	6,766,926	7,569,499
		6,802,926	7,605,499
9.01	Cash in Hand		
	Core Account	20,000	20,000
	Gaon Swapna	5,000	5,000
	PCAI Project (MRDI office, Dhaka)	5,000	5,000
	PCAI Project (Field office, Jessore)	3,000	3,000
	PCAI Project (Field office, Barisal)	3,000	3,000
		36,000	36,000
9.02	Cash at Bank		
	Core Bank Account (Note: 9.02.1)	238,172	197,367
	Project Bank Balances (Note: 9.02.2)	6,528,754	7,372,132
		6,766,926	7,569,499



Management and Resources Development Initiative (MRDI)
Notes to the Financial Statements
For the year ended June 30, 2016

Note	Particulars	2015-2016 Taka	2014-2015 Taka
9.02.1	Core Bank Accounts		
	Southeast bank (CID-11100006616), MRDI Mother Account	1,255	4,296
	Prime Bank Ltd. (STD 138310800000192), MRDI Operational Account	235,533	162,101
	Prime Bank Ltd. (STD 13831010026657), MRDI-INFOCUS	1,384	29,629
	Prime Bank Ltd. (Savings 13821090028817)	-	1,341
		<u>238,172</u>	<u>197,367</u>
9.02.2	Project Cash and Bank Accounts		
	Prime Bank (STD-13831090026182) MRDI-Bangladesh Bank	-	1,442,197
	Prime Bank (STD-13831020026760) MRDI-Unicef	-	534,982
	Prime Bank (STD-13831060024716) MRDI-PCAI	593,012	1,596,428
	Prime Bank (STD-13831010019553) MRDI-CSR	563,593	560,782
	Prime Bank (STD-13831050023915) MRDI-Gaon Swapna	557,771	1,008,494
	Prime Bank (STD-13831090029406) MRDI-City Bank Ltd.	1,426,770	1,828,231
	Prime Bank (STD-13831010028180) MRDI-DW	206,379	401,018
	Prime Bank (STD-13831010031470) MRDI-Unicef	790,605	-
	Prime Bank (STD-13831060031929) MRDI-HSBC	2,390,624	-
		<u>6,528,754</u>	<u>7,372,132</u>
10	Capital Fund		
	Opening Balance	4,701,204	5,882,135
	Add: Excess of Income Over Expenditure	1,283,593	(1,460,952)
	Previous Years Adjustment Account (Note: 10.01)	(5,331)	277,021
	Directors Subscription	5,500	3,000
		<u>5,984,966</u>	<u>4,701,204</u>
10.01	Previous Year's Adjustment Account		
	Previous Years Expenses	(5,331)	279,601
		(5,331)	279,601
	Less: Less booking of Previous year's depreciation less than the actual	-	2,580
		-	2,580
		<u>(5,331)</u>	<u>277,021</u>
11	Gaon Swapna Fund		
	Opening Balance	1,145,159	364,615
	Prior year adjustment	-	60,058
	Add: Fund Received during the year	434,467	687,406
	Add: Profit during the year	10,389	33,080
		<u>1,590,015</u>	<u>1,145,159</u>
12	Unutilized Project Fund		
	Opening Balance	6,688,304	5,267,325
	Fund received during the year (Note-15)	39,390,197	42,432,174
	Fund receivable from donor	1,306,069	125,800
	Tax deducted at Source on fund given by BRAC	-	304,950
		47,384,570	48,130,249
	Less: Expenditure (Note-16)	(41,160,964)	(37,041,426)
	Less: Fund Refunded to donor (BSRM)	-	(4,400,519)
	Less: Local Contribution	(262,500)	-
		<u>5,961,106</u>	<u>6,688,304</u>
	Details are as follows:		
	BB CASE Project	-	1,442,197
	PCAI Project	610,012	1,613,428
	UNICEF Project	790,605	534,982
	The City Bank CSR Project	1,453,893	2,121,702
	Mutual Trust Bank CSR Project	509,593	574,977
	HSBC Project	2,390,624	-
	DW Project	206,379	401,018
		<u>5,961,106</u>	<u>6,688,304</u>



Management and Resources Development Initiative (MRDI)
Notes to the Financial Statements
For the year ended June 30, 2016

Note	Particulars	2015-2016 Taka	2014-2015 Taka
13	Outstanding Liabilities		
	Opening balance	2,181,440	3,637,285
	Add: Addition during the year	835,532	788,701
		<u>3,016,972</u>	<u>4,425,986</u>
	Less: Paid during the year	1,168,378	2,244,546
	Adjustment during the year	488,300	-
		<u>1,656,678</u>	<u>2,244,546</u>
	Closing Balance (Annex-E)	1,360,294	2,181,440
14	Loan from Southeast Bank Ltd.		
	Opening Balance	972,475	300,885
	Loan received during the year	6,510,000	2,840,000
	Interest & Charges on Loan	143,626	42,590
		<u>7,626,101</u>	<u>3,183,475</u>
	Loan adjusted/Paid during the year	(7,626,050)	(2,211,000)
	Closing Balance	51	972,475
<p>As per decision of the board members of MRDI in the 10th AGM, MRDI has taken an overdraft facility from Southeast Bank Ltd., Mohammadpur Branch, Dhaka. The bank sanctioned OD limit amounting to Tk. 11.00 Lac only for 1 year against the FDR#24100000089 amount Tk. 12.45 Lac. The overdraft facilities renewed on 06.04.2014 and limit enhanced up to Tk. 27.00 lac on 25.05.2015. The limit renewed on 26.04.2016 against lien of FDR#24300002002 and FDR#24400000013.</p>			
15	Fund Received during the year		
	Bangladesh Bank	1,451,493	3,532,633
	Manusher Jonno Foundation	6,874,432	8,590,350
	Unicef	7,480,116	4,782,011
	Deutsche Welle Akademie	4,374,157	5,435,038
	Mutual Trust Bank Ltd.	1,590,473	1,150,340
	The City Bank Ltd.	1,454,356	2,784,883
	Bank Al Falah Ltd.	999,810	-
	HSBC	2,642,379	-
	Reliance Insurance Ltd.	550,000	-
	The World Bank	11,710,481	4,407,520
	Sundarbans Women Association	262,500	-
	BSRM	-	2,979,952
	BHC	-	3,518,706
	BRAC	-	3,049,500
	The Daily Star	-	150,841
	Samakal	-	100,000
	WFP	-	1,950,400
	Total	39,390,197	42,432,174
16	Grant Income		
	Bangladesh Bank	2,893,690	4,024,684
	BSRM CSR Fund	-	877,057
	MJJF PCAI Project	7,877,848	7,618,760
	UNICEF Project	7,224,493	4,640,644
	BHC	-	3,518,706
	BRAC	-	3,354,450
	Deutsche Welle Akademie	4,568,796	5,034,020
	Mutual Trust Bank Ltd.	1,655,857	575,363
	The City Bank Ltd.	2,122,165	663,181



Management and Resources Development Initiative (MRDI)
Notes to the Financial Statements
For the year ended June 30, 2016

Note	Particulars	2015-2016 Taka	2014-2015 Taka
	Sarnakal	-	100,000
	ISPR	-	125,800
	The World Bank	-	4,407,520
	The Daily Star	-	150,841
	WFP	-	1,950,400
	Reliance Insurance Ltd. CSR fund	550,000	-
	Bank Alfalah Ltd. CSR fund	999,810	-
	HSBC CSR Fund	251,755	-
	The World Bank	13,016,550	-
	Total	41,160,964	37,041,426
17	Interest on Bank Deposits		
	Interest received on FDR	286,433	325,395
	Interest received on other Bank accounts	11,197	22,400
		297,630	347,795
	Add: Accrued Interest during the year	38,959	45,961
		336,589	393,756
18	Program Cost		
	Programme Cost as per RP Account	24,185,096	23,100,834
	Add: Outstanding payment	393,504	266,609
	Add: VAT Deduction from Programme Fund	-	19,135
	Add: Adjustment against previous years advance	-	69,739
		24,578,600	23,456,317
	(Schedule of Program Cost has been given in Annex-C)		
19	Staff Salary and Benefits		
	Grade I	2,651,835	3,037,312
	Grade II	3,521,245	2,711,914
	Grade III	4,007,839	3,257,091
	Grade IV-V	706,355	794,835
	Grade VI	390,414	358,724
		11,277,688	10,159,876
20	Office Rent		
	As per RP Account	1,962,000	1,962,000
	Add: Outstanding VAT on office Rent	9,000	-
		1,971,000	1,962,000
21	Transportation and Conveyance		
	Local transportation for executive movement	399,128	363,000
	Local transportation for programmatic and administrative movement	65,557	80,725
	Overseas Travel	33,075	51,167
		497,760	494,892
22	Phone, Fax, Internet, Postage etc.		
	Telephone	31,004	34,309
	Mobile phone	99,463	107,135
	Internet	226,550	194,411
	Postage	18,426	22,522
		375,443	358,377
	Add: Outstanding		
	Telephone	2,441	3,130
	Mobile phone	5,293	10,134
	Internet (Citycell)	1,035	-
		384,212	371,641



Management and Resources Development Initiative (MRDI)
Notes to the Financial Statements
For the year ended June 30, 2016

Note	Particulars	2015-2016 Taka	2014-2015 Taka
23	Utility and Service Charges		
	Electricity bill	124,949	127,305
	Office service charges	120,000	120,000
		<u>244,949</u>	<u>247,305</u>
	Add: Outstanding electricity bill	8,520	13,405
		<u>253,469</u>	<u>260,710</u>
24	Printing and Stationery		
	As per RP Account	130,073	139,863
	Add: Outstanding	45,000	79,000
		<u>175,073</u>	<u>218,863</u>
25	Audit Fees		
	Audit Fees for MRDI Consolidated a/c	132,250	115,000
		<u>132,250</u>	<u>115,000</u>
26	Professional Fees		
	Extra expenses for secretarial Service	-	3,286
	Professional fee for Tax Assessment and Company Affairs	160,000	160,000
		<u>160,000</u>	<u>163,286</u>
27	Gain/Loss on Write off of Property, Plant and Equipment		
	Property, Plant and Equipment at Cost	219,472	-
	Less: Sale of Scrap	(12,294)	-
	Less: Accumulated Depreciation	(174,439)	-
	(Gain)/ Loss	<u>32,739</u>	<u>-</u>
28	Stock of RTI Books & Gaon Swapna products		
	RTI Books	60,278	67,542
	Gaon Swapna products	336,990	227,480
		<u>397,268</u>	<u>295,022</u>


Chairman


Executive Director



Management and Resources Development Initiative (MRDI)
Schedule of Property, Plant and Equipment as at June 30, 2016

Sl No.	PARTICULARS	COST		Rate (%)	DEPRECIATION				WRITTEN DOWN VALUE
		Balance as on 01.07.2015	During the year Addition	Adjustment /disposal	Balance as on 30.06.2016	Balance as on 01.07.2015	Charged	Adjustment/ disposal	Balance as on 30.06.2016
1.0	FURNITURE AND FIXTURE:								
1.1	Table	144,871	-	-	144,871	144,870	-	-	144,870
1.2	Chair, Sofa etc.	169,623	-	8,200	161,423	142,482	9,632	8,200	143,914
1.3	Shelf, Paper stand, Notice board etc.	247,194	8,398	-	255,592	237,722	6,934	-	244,656
1.4	Interior Decoration	233,571	-	-	233,571	132,540	46,711	-	179,251
	Sub-Total (A)	795,259	8,398	8,200	795,457	657,614	63,277	8,200	712,691
2.0	OFFICE EQUIPMENT:								
2.01	Photocopier	335,000	-	-	335,000	334,999	-	-	334,999
2.02	Monitoring Set up	277,567	8,717	-	286,284	185,246	65,365	-	250,611
2.03	Fax Machine, Scanner, TV, Recorder etc.	101,680	-	-	101,680	93,755	4,680	-	98,435
2.04	Power Generator (Honda)	102,250	-	-	102,250	102,249	-	-	102,249
2.05	Electric Fans	52,655	-	2,880	49,775	42,063	6,050	1,728	46,385
2.06	Air cooler	778,528	-	-	778,528	670,377	85,551	-	755,928
2.07	Telephone and Internet Connectivity	130,036	7,000	-	137,036	114,638	10,210	-	124,848
2.09	Camera	166,952	-	-	166,952	157,200	7,313	-	164,513
2.10	Mobile and Telephone Set	308,246	21,490	3,875	325,861	228,599	51,885	3,875	276,609
	Sub-Total (B)	2,252,914	37,207	6,755	2,283,366	1,929,126	231,054	5,603	2,154,577
3.0	COMPUTER, PRINTER, MULTIMEDIA								
3.01	Tower Server	119,000	-	-	119,000	117,810	1,190	-	119,000
3.02	Desktop Computer	652,684	-	32,222	620,462	614,107	21,991	32,222	603,876
3.03	Laptop Computer	952,411	-	-	952,411	842,858	106,371	-	949,229
3.04	Laser Printer	172,871	-	-	172,871	161,093	11,436	-	172,529
3.05	UPS, IPS, Stabilizer	287,306	102,872	168,395	221,783	229,328	12,174	124,515	116,987
3.06	Multimedia Projector	142,407	-	-	142,407	141,937	469	-	142,406
3.07	Computer Networking	89,630	-	-	89,630	72,675	16,471	-	89,146
	Sub-Total (C)	2,416,309	102,872	200,617	2,318,564	2,179,808	170,102	156,737	2,193,173
4.0	VEHICLES								
4.1	Bicycle	3,900	-	3,900	-	3,899	-	3,899	-
	Sub-Total (D)	3,900	-	3,900	-	3,899	-	3,899	-
5.0	OTHER ASSETS								
5.1	Books	25,930	-	-	25,930	24,441	694	-	25,135
5.2	Paintings	40,000	-	-	40,000	16,000	8,000	-	24,000
	Sub-Total (E)	65,930	-	-	65,930	40,441	8,694	-	49,135
6.0	PROJECT ASSETS (PCAI)								
	Sub-Total (F)	303,472	-	-	303,472	-	-	-	303,472
	Sub-Total (G)	303,472	-	-	303,472	-	-	-	303,472
	Balance as on 30.06.2016	5,837,784	148,477	219,572	5,766,789	4,810,888	473,127	174,439	5,109,576
	Balance as on 30.06.2015	5,759,604	78,180	-	5,837,784	4,081,530	726,778	2,580	4,810,888
									1,026,896



Management and Resources Development Initiative (MRDI)
Statement of FDR with Southeast Bank Ltd. as on June 30, 2016

Sl	FDR No.	Name of Branch	Type	Date of Opening	Balance as on 30.06.2015	FDR Opening during 2015-2016	FDR encashment during 2015-2016	Interest received as per statement	Provision of Interest receivable up to 30.06.2015	Interest receivable up to June 2016 @ 6%	Deduction of Bank charges	Deduction of Tax on Interest	Net interest received	Balance as on 30.06.2016
1	A/C#0054244000000013	Mohammadpur Br.	6 month	21-Apr-10	1,647,936	-	-	138,256	(26,804)	20,069	(1,500)	(13,826)	116,195	1,764,131
2	A/C#001224300040106	Dhazencindl Br.	3 month	28-Nov-10	794,488	-	(794,488)	-	-	-	-	-	-	-
3	A/C#001224300040107	Dhazencindl Br.	3 month	28-Nov-10	794,488	-	(794,488)	-	-	-	-	-	-	-
4	A/C#0054241000000089	Mohammadpur Br.	1 month	05-Jan-12	1,345,465	-	(1,345,465)	-	-	-	-	-	-	-
5	A/C#24300002002	Mohammadpur Br.	1 month	08-Oct-15	-	1,360,534	-	47,101	-	18,890	(1,500)	(4,710)	59,781	1,420,315
		Total			4,582,377	1,360,534	(2,934,441)	185,357	(26,804)	38,959	(3,000)	(18,536)	175,976	3,184,446



Management and Resources Development Initiative (MRDI)

Programme Cost

For the year ended June 30, 2016

Sl #	Project/Contract/Agreement title	2015-16 Taka	2014-15 Taka
1	Promoting Citizen's Access to Information (PCAI), supported by MJF	4,723,318	4,397,858
2	Participation, Capacity Building, Transparency: Strengthening Journalism in Bangladesh supported by Deutsche Welle Akademie	2,179,159	3,085,058
3	Children and Ethical Reporting in Media, Supported by UNICEF	981,175	2,180,898
4	Exploring Young Mind, Supported by UNICEF	4,214,542	-
5	Local Government Budget Oversight, supported by The British High Commission, Dhaka	-	2,533,464
6	Advocacy for promoting nutrition, supported by BRAC	-	2,024,042
7	Strengthening Implementation of RTI Act, Supported by The World Bank	-	1,716,112
8	Training & fellowship programme for Sakshira Journalists, Supported by World Food Programme	-	923,794
9	RTI awareness Raising and Training support, Supported by The World Bank	4,137,284	949,701
10	Engagement for Bangladesh Insider Project, Supported by Thomson Media Foundation	-	100,000
11	BCC Strategy on unpaid care work of women supported by Actionaid	-	19,135
12	CSR for Advancement and Social Empowerment (CASE), Supported by Bangladesh Bank	2,346,697	1,170,693
13	Paying Back to Birangonas, Supported by Bangladesh Bank	70,000	791,696
14	Livelihood Program for Women Vulnerable to Irregular Migration and Trafficking Supported by BSRM	-	1,200,995
15	Health Programme for Charpatila, supported by Mutual Trust Bank Ltd.	1,168,961	496,466
16	Education support for Poor Students, supported by The City Bank Ltd.	772,657	452,713
17	Livelihood programme for women in Basarpur, supported by The City Bank Ltd.	956,385	282,668
18	Education Support to Girl Students & Dalit Community, supported by The City Bank Ltd.	168,584	-
19	Safe water for Sundarbans Peoples, supported by Bank Alfalah Ltd.	1,236,345	-
20	Understanding of Finance, supported by HSBC	72,595	-
21	Situation Assessment of Former Enclaves	128,058	-
22	Livelihood programme for women in Dhangmari, Sundarbans	65,000	50,000
23	The expenditure incurred for renovation and rehabilitation of Sharifpara Non Government Primary School, Charfashion, Bhola	-	41,060
24	The expenditure incurred for renovation and rehabilitation of Paschim Char Monohar Non Government Primary School, Charfashion, Bhola	-	20,250
25	The expenditure incurred for renovation and rehabilitation of Maddhya Char Monohar Non Government Primary School, Charfashion,	-	20,250
26	Renovation and rehabilitation of Maddhya & Paschim Char Monohar Primary School, supported by Reliance Insurance Ltd.	479,350	-
27	MRDI Training Institute (INFOCUS)	878,490	977,725
28	Contribution to Standard Chartered Bank-Financial Express CSR Award Committee	-	21,739
	Total	24,578,600	23,456,317



Management and Resources Development Initiative (MRDI)
Statement of FDR of Gaon Swapna with Southeast Bank Ltd. as on June 30, 2016

Sl	FDR No.	Name of Branch	Type	Date of Opening	Balance as on 30.06.2015	FDR Opening during 2015-2016	FDR encashment during 2015-2016	Interest received as per statement	Provision of Interest receivable up to 30.06.2015	Interest receivable up to June 2016	Deduction of Bank charges	Deduction of Tax on Interest	Net interest received	Balance as on 30.06.2016
1	A/C#005424000000138	Mohammadiyar Br.	6 month	07-Jul-15	-	200,000	-	8,500	-	4,802	500	850	14,652	214,652
2	A/C#0054245000000330	Dharmavathi Br.	12 month	07-Jul-15	-	500,000	-	-	-	37,017	-	-	37,017	537,017
		Total			-	700,000	-	8,500	-	41,819	500	850	51,669	751,669



Management and Resources Development Initiative (MRDI)
Schedule of Outstanding Liabilities
For the year ended June 30, 2016

Sl	Particular	Project, Contract/ Component	Balance as on 01.07.2015	During 2015-2016		Balance as on 30.06.2016
				Paid/ Adjustment	Addition	
1	Audit fees	MRDI Core	115,000	115,000	132,250	132,250
2	Ankur	Gaon Swapna	14,100	14,100	-	-
3	Bonladob MSUS	Gaon Swapna	27,000	27,000	-	-
4	Confidence Refrigeration	MRDI Core	66,000	-	-	66,000
5	Fee and Expenses for Tax Consultants	MRDI Core	290,000	160,000	160,000	290,000
6	Farid Hossain	Unicef contract	300,000	300,000	-	-
7	Farid Hossain	WFP	100,000	100,000	-	-
8	Gramer Hat	Gaon Swapna	4,000	-	4,000	8,000
9	Hasibur Rahman	Gaon Swapna	50,715	-	-	50,715
10	Idea printers	MRDI Core (Annual Report 2013-14)	45,750	-	-	45,750
11	Inam Ahmed	MRDI Core	51,300	51,300	-	-
12	Mims Travels & Tour Ltd.	Infocus	23,775	23,775	-	-
13	Moddho Char Monohor Primary School	CSR Intervention of RIL	-	-	41,500	41,500
14	West Char Monohor Primary School	CSR Intervention of RIL	-	-	32,500	32,500
15	Office Rent	VAT on Office Rent	-	-	12,600	12,600
16	Program Cost	City Bank CSR Project	73,500	73,500	58,598	58,598
17	Program for Women Development (PWD)	Paying back to Birangonas	56,533	56,533	-	-
18	Program Cost	HSBC Project	180,000	180,000	-	-
19	Program Cost	World bank Project	-	-	265,000	265,000
20	Provision for Income tax	MRDI Core	135,797	-	66,634	202,431
21	Robi Axiata Limited	MRDI Core (Mobile bill)	10,134	10,134	5,293	5,293
22	Rochdale Biz	Infocus	3,344	3,344	-	-
23	Sharier Khan	Unicef contract	40,000	-	-	40,000
24	Shamim Reza	CSR Project	35,000	35,000	-	-
25	Transparent	GMMB project	338,000	338,000	-	-
26	Transparent	MRDI Core	64,000	64,000	45,000	45,000
27	Transparent	MRDI Core (Contribution To MCAP)	52,500	-	-	52,500
28	Transparent	MRDI Core	79,000	79,000	-	-
29	Transparent	Infocus	9,300	9,300	-	-
30	Telephone & Internet Bill	MRDI Core	3,130	3,130	3,476	3,476
31	Utility Bill	MRDI Core	13,562	13,562	8,681	8,681
	Total		2,181,440	1,656,678	835,532	1,360,294



Management and Resources Development Initiative (MRDI)
Tax Liabilities and Advance Tax Position
For the year ended June 30, 2016

Income Year	Assessment Year	Tax Liabilities as per Assessment Order	Tax deducted at source/ Paid		Tax Adjustment		Total Tax Paid in Advance	
			Taka		Taka		Taka	
2010-2011	2011-2012	18,192	114,549		18,192		96,357	
2011-2012	2012-2013	42,220	201,068		42,220		158,848	
2012-2013	2013-2014	60,181	164,528		-		164,528	
2013-2014	2014-2015	61,240	186,678		-		186,678	
2014-2015	2015-2016	14,376	356,676		(9,095)		347,581	
2015-2016	2016-2017	66,634	34,361		-		34,361	
Total		262,843	1,057,860		51,317		988,353	



Management and Resources Development Initiative (MRDI)

Statement of Related Party Transaction

For the year ended June 30, 2016

Director	Project	Assigned As	Amount (Taka)	Outstanding Balance
Farid Hossain	DW Project	Member for Curriculum Development Team	100,000	
	UNICEF Project	Monitoring Expert	260,000	
	UNICEF Project	Workshop Moderator	98,500	
	BB Case-II project	Fellowship Coordinator	50,000	
	Infocus	Media Expert & fellowship Mentor	59,000	-
Sub-total			567,500	
Syed Ishtiaque Reza	DW Project	Resource Person	5,000	
	Infocus	Resource Person	3,000	-
Sub-total			8,000	
M. Emamul Haque	BB Case-II project	Resource Person	5,000	-
Sub-total			5,000	
Grand Total			580,500	-

