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Howladar Yunus & Co.

Independent Auditor's Report on the Combined Financial Statements of
Media Resources Development Initiative (MRDI)
For the Year Ended 30 June 2024

Chartered Accountants

Member firm of Grant Thornton International Ltd.

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**Independent Auditor's Report on the Combined Financial Statements of
Media Resources Development Initiative (MRDI)
For the Year Ended 30 June 2024**

Submitted by:
Howladar Yunus & Co.
Chartered Accountants

25 November 2024

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Independent Auditor's Report
To the Board of Directors of
Media Resources Development Initiative (MRDI)
On the Audit of the Combined Financial Statements

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Opinion

We have audited the combined financial statements of the "Media Resources Development Initiative (MRDI) (the Company) which comprise the Combined Statement of Financial Position as at 30 June 2024, and Combined Statement of Income and Expenditures and the Combined Statement of Receipts and Payments for the year then ended, and notes to the financial statements, including a summary of material accounting policy information.

In our opinion, the accompanying combined financial statements give true and fair view of the financial position of the organization as at 30 June 2024, and its financial performance and its Receipts and Payments for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the combined Financial Statements section of our report. We are independent of the organizations in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the combined Financial Statements

Management is responsible for the preparation of the combined financial statements that give a true and fair view in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of combined financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters



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related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

Auditor's Responsibilities for the Audit of the combined Financial Statements

Our objectives are to obtain reasonable assurance about whether the combined financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or the in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these combined financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the combined financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the combined financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization's to cease to continue as a going concern.



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- Evaluate the overall presentation, structure and content of the combined financial statements, including the disclosures, and whether the combined financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof.
- b) in our opinion, proper books of accounts as required by law have been kept by the organization so far as it appeared from our examination of those books; and
- c) the statements of financial position and statement of comprehensive income dealt with by the report are in agreement with the books of account.

Muhammad Farooq FCA

Managing Partner, Enrolment No. 0521

Howladar Yunus & Co., Chartered Accountants

Firm Registration No.: N/A

DVC No.: 2411250521AS588711

Dated: Dhaka

25 November 2024

Media Resources Development Initiative (MRDI)
Combined Statement of Financial Position
As at 30 June 2024

		Amount in BDT	
	Notes	30 June 2024	30 June 2023
ASSETS			
Non-current assets			
Property and equipment	3.00	2,795,135	7,105,285
Right-of-use asset	4.00	-	849,039
Intangible Assets	5.00	1,715,000	1,355,000
Total non-current assets		4,510,135	9,309,324
Current assets			
Cash and cash equivalents	6.00	36,537,251	30,484,563
Investment in Fixed Deposit Receipts (FDR)	7.00	1,368,907	1,310,632
Advance and prepayments	8.00	494,952	369,960
Stock of RTI books & Gaon Swapna products	9.00	537,736	473,673
Reimbursable cost from projects		261,355	26,400
Total current assets		39,200,201	32,665,228
Total assets		43,710,336	41,974,552
FUND AND LIABILITIES			
Fund			
Unutilized project fund	10.00	34,286,264	30,163,892
Capital fund	11.00	2,898,282	(2,019,610)
Gaon Swapna fund	12.00	1,894,528	1,855,439
Project fixed assets fund	13.00	2,456,004	6,731,243
Intangible Assets Fund	14.00	1,715,000	1,355,000
Total fund		43,250,078	38,085,964
Non-current liabilities			
Total non-current liabilities		-	-
Current liabilities			
Outstanding liabilities	15.00	460,258	2,880,905
Loan from Executive Director	16.00	-	-
Lease liabilities	17.00	-	1,007,683
Total current liabilities		460,258	3,888,588
Total Liabilities		460,258	3,888,588
Total fund and liabilities		43,710,336	41,974,552

The accompanying notes (1-33) and annexures (A-I) form an integral part of these consolidated financial statements


Chair


Executive Director

As per our annexed report of same date.



Muhammad Farooq FCA
Managing Partner, Enrolment No. 0521
Howladar Yunus & Co., Chartered Accountants
Firm Registration Number: [N/A]
DVC No.: 2411250521AS588711


Dated: Dhaka
25 November 2024

Media Resources Development Initiative (MRDI)
Combined Statement of Income and Expenditures
For the year ended 30 June 2024

		Amount in BDT	
	Notes	2023-2024	2022-2023
Income			
Grant income	18	103,369,538	72,881,326
Interest on bank deposits	19	15,125	5,147
Reimbursement of cost against facilities & archiving		1,138,501	1,956,000
Expert Support cost received from Project		29,000	6,000
Other income including forfeited PF balances		-	18,693
Overhead/organizational Cost from Project		7,681,826	-
		112,233,990	74,867,166
Expenditure			
Programme cost	20	42,917,924	30,986,980
Contribution to Projects	21	127,054	213,280
Salary and benefits	22	42,678,815	38,284,529
Office rent	23	2,631,476	2,633,477
Professional and audit fees	24	965,217	431,350
Transportation and conveyance	25	751,912	651,369
Utility and office maintenance	26	1,274,683	874,425
Phone, fax, internet, postage etc.	27	369,951	343,788
Printing and stationery	28	330,490	181,418
Depreciation on Fixed Assets	29	5,338,085	600,569
Depreciation on Right of used Asset	30	849,039	849,040
Donation and assistance		20,000	-
Bank Charges		96,591	98,080
Media Monitoring		231,000	-
Newspaper and periodicals	31	25,200	187,418
Facility charges		946,873	570,000
Staff Capacity Building		7,058	-
Annual Retreat		124,585	-
Registration & Renewal		-	6,500
Programme Planning & Design		123,977	64,138
Miscellaneous Expenses		44,584	31,397
Interest expense on lease liability		49,797	136,218
Loss on disposal of assets		20,150	114,266
Staff Group Health Insurance Premium		249,309	92,188
Overhead/organizational cost		7,804,960	-
Total Expenditure before provision for Income Tax		107,978,730	77,350,430
Excess/(Short) of income over expenditure before Income Tax		4,255,260	(2,483,264)
Provision for Income Tax		4,992	21,371
Excess/(Short) of income over expenditure		4,250,268	(2,504,635)
		112,233,990	74,867,166

The accompanying notes (1-33) and annexures (A-I) form an integral part of these consolidated financial statements.


Chair


Executive Director

As per our annexed report of same date.



Muhammad Farooq FCA
Managing Partner, Enrolment No. 0521
Howladar Yunus & Co., Chartered Accountants
Firm Registration Number: [N/A]
DVC No.: 2411250521AS588711

Dated: Dhaka
25 November 2024

Media Resources Development Initiative (MRDI)
Combined Statement of Receipts and Payments
For the year ended 30 June 2024

	Notes	Amount in BDT	
		2023-2024	2022-2023
Opening balance			
Cash in hand	6.01	14,184	18,986
Cash at bank	6.02	30,470,379	6,208,278
		30,484,563	6,227,264
Receipts			
Donor fund received	10.01	105,852,971	100,871,053
Realization of advance and prepayments		-	344,700
Interest on project bank account		225,825	206,207
Reimbursement of cost against Archiving & facilities		1,138,501	1,956,000
Expert Support cost received from Project		29,000	6,000
Capital Fund (Closing from Project Bank account)		-	164,107
Sale of Gaon Swapna products		48,613	85,936
Reimbursement of cost against MRDI writing pad & folder		69,009	24,735
Interest on MRDI bank account		15,125	5,147
Miscellaneous Income (Sale of scrap of old Assets)		41,000	23,468
Pervious years adjustment Account		646,500	-
Directors entry fee and subscription		9,500	5,500
Loan from Executive Director		-	500,000
Other Receivable: CPF Forfeiture Account		-	18,693
Overhead/organizational Cost from Project		7,681,826	-
		115,757,870	104,211,546
Total receipts		146,242,433	110,438,810
Payments			
Programme cost	20.00	42,917,924	30,986,980
Contribution to Projects	21.00	127,054	213,280
Salary and benefits	22.00	42,678,815	35,845,441
Office rent	23.00	3,688,956	3,690,957
Professional and audit fees	24.00	595,217	75,000
Transportation and conveyance	25.00	751,912	651,369
Utility and office maintenance	26.00	1,226,079	824,099
Phone, fax, internet, postage etc.	27.00	369,951	342,618
Printing and stationery	28.00	288,107	175,332
Facility Charges		946,873	570,000
Purchase of fixed assets		852,191	735,926
Automation Development Cost-Honorarium for expert		360,000	1,355,000
Payment of outstanding liabilities		3,040,137	1,688,341
Donation and assistance		50,000	5,000
Advance and prepayments		120,000	-

	Notes	Amount in BDT	
		2023-2024	2022-2023
Newspaper & periodicals	31.00	25,200	174,818
Gaon Swapna operational expenses		782	24,177
Investment in FDR		54,286	44,988
Staff Group Health Insurance Premium		249,309	92,188
Bank charges		99,266	100,180
Media Monitoring		231,000	-
Repayment of loan to Executive Director		-	900,000
Unutilized Fund (Project Bank Account)		-	164,107
Adjustment of last year's unutilized project fund		2,443,286	-
Reimbursable Cost from projects		261,355	-
Income Tax Paid in advance		4,992	5,315
Purchase of Gaon Swapna Products		-	147,890
Staff Capacity Building		7,058	-
Doner fund refund		-	1,039,000
Registration & Renewal		-	6,500
Annual Retreat		124,585	-
Programme Planning & Design		123,977	64,138
Miscellaneous Expenses		44,584	31,397
Stock of MRDI Folder and Writing Pad		214,350	-
Previous years adjustment Account		2,976	206
Overhead/organizational Cost to MRDI		7,804,960	-
Total payments		109,705,182	79,954,247
Closing balance			
Cash in hand	6.01	19,200	14,184
Cash at bank	6.02	36,518,051	30,470,379
		36,537,251	30,484,563
		146,242,433	110,438,810

The accompanying notes (1-33) and annexures (A-I) form an integral part of these consolidated financial

Firozain
Chair

[Signature]
Executive Director

As per our annexed report of same date.

Muhammad Farooq

Muhammad Farooq FCA
Managing Partner, Enrolment No. 0521
Howladar Yunus & Co., Chartered Accountants
Firm Registration Number: [N/A]
DVC No.: 2411250521AS588711

Dated: Dhaka
25 November 2024

Media Resources Development Initiative (MRDI)
Notes to the Combined Financial Statements
As at the year ended 30 June 2024

1.00 Background

1.01 Legal form of the organization

Media Resources Development Initiative (MRDI) vision's just and open societies where all people enjoy their rights.

Media Resources Development Initiative (MRDI) is registered with the Registrar of Joint Stock Companies and Firms, Government of the People's Republic of Bangladesh under the Section 28 of the Company Act 1994 having Incorporation Number C-544(57)/2003 dated 13 May 2003 as a company limited by guarantee and also registered with the NGO Affairs Bureau having registration number 1962 dated 21 September 2004 under the Foreign Donations Regulation Ordinance 1978 which was renewed on 24 July 2019 for a period of ten years up to 20 September 2029.

Furthermore the organization has changed its name from "Management Resources Development Initiative (MRDI)" to "Media Resources Development Initiative (MRDI)" by getting approval from NGO Affairs Bureau (NGOAB) vide reference no. 03.07.2666.660.66.014.23-187, dated- 23 November 2023.

The registered office of the organization is 8/19 Sir Syed Road (3rd floor), Block-A, Mohammadpur, Dhaka-1207, Bangladesh.

1.02 Objectives of the organization

To support the development of a strong and independent media that exercises excellence in journalism, and to empower all people including the marginalized to freely enjoy their right to information working with partners in Bangladesh and beyond.

2.00 Material accounting policy information

2.01 Statement of compliance

The consolidated financial statements have been prepared and presented in accordance with:

- a) International Financial Reporting Standards (IFRS) and International Accounting Standards (IASs).
- b) Other relevant laws and regulations applicable in Bangladesh

Authorization for issue

The combined financial statements were authorized for issue by the Board of Directors of the Organization on 09 November 2024.

2.02 Combined of Financial Statements

MRDI maintains its books of account project wise and combined financial statements are prepared by adding each accounting head of individual project's financial statements. The projects include:

Sl.	Name of project	Funded by
01	Improving Qualitative Journalism in Bangladesh	Fojo Media Institute, Linnaeus University, Sweden
02	Media Strengthening Democracy	European Union
03	Promoting Fact Checking to Counter Misinformation in Bangladesh	Internews
04	Climate, Energy and the Media	TARA Climate Limited
05	More Information More Accountability (MIMA) Phase II	The Asia Foundation
06	Journalism for Functional Democracy	The Asia Foundation



Sl.	Name of project	Funded by
07	Journalist Capacity on Climate Change Reporting	Centre for Investigative Journalism (CIJ)
08	Advancing Women's Right of Access to Information in Bangladesh (AWRTI)	The Carter Center (TCC)
09	Training for Journalists from Marginalized and Disenfranchised Communities	Global Investigative Journalism Network (GIJN)
10	Gaon Swapna	The City Bank Ltd., HSBC Bangladesh and

2.03 Basis of accounting

The combined financial statements have been prepared applying accrual basis of accounting on going concern basis.

2.04 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, purchase price and other directly attributable cost of bringing the assets to working conditions for its intended use.

2.05 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 assets are acquired during the second half of the year and also in the year of disposal. Depreciation is charged at the following rates:

<u>Property, plant and equipment</u>	<u>Rate</u>
Furniture and fixtures	20.00%
Computer, printer & multimedia	33.00%
Office equipment	30.00%
Vehicle	25.00%
Other assets	20.00%
Applicability of Depreciation on Projects' assets depends on donors' requirements	

2.06 Related party transaction

As per IAS 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 IAS 24. In case of MRDI, related parties include the directors, key management personnel, associates, companies under common directorship etc. as per IAS 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.

2.07 Cash and cash equivalents

Cash and cash equivalents for the purpose of the receipts and payments comprise of cash and bank balance. Cash and bank balance includes donations received through donor grants which are available for the use of organization without restrictions.

2.08 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 is debited and receivable interest is credited. Details are given in Annexure-C.

2.09 Taxation

In accordance with the provisions of Income Tax Act 2023, 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 has made provision for taxation as per requirement of Income Tax Act 2023.

2.10 Provision for liabilities

Provision and accrued expenses are recognized in the combined 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.

2.11 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.

2.12 Grant income

International Accounting Standard IAS-20 "Accounting for Government Grants and Disclosure of Government Assistance" has been followed for recognizing the grant income. As per IAS-20 grant received is initially recorded as liability. Grant amount used for project expenses has been recognized as income to the extent of expenses incurred.

2.13 Capital fund

Media Resources Development Initiative (MRDI) is registered with the office of the Registrar of 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.

2.14 Gaon Swapna fund

MRDI has created this fund from the completed projects "Livelihood Programme for Women" implemented for the poor and marginalized women in Basatpur, Jessore and Bonlaodob, Kailashgonj & Dhangmari in the Sundarbans. This fund is meant for the capacity building of the beneficiaries of the projects for the betterment of their lives 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 handmade products of the Samities to the people living at the urban area and abroad. The objective of the Gaon Swapna fund is to generate income for 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.



2.15 Preparation of Combined Financial Statements

MRDI's combined financial statements have been prepared based on the following principles:

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

2.16 IFRS 16 Leases

At the inception of a contract, the company assess whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Organization uses the definition of a lease in IFRS 16. This policy is applied to contracts entered into (or changed) on or after 01 January 2019. The organization recognizes a right-of-use leased asset and lease liability at the lease commencement date.

The company recognizes right-of-use assets and lease liabilities for the leases - i.e. these leases are on-balance sheet. Right-of-use assets were measured at the amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to those lease payments, discounted using the lessee's incremental borrowing rate. Right-of-use assets are measured at the amount of the lease liability on adoption. Leases are recognized at the commencement of the lease at the lower of the fair value of the leased asset or the present value of the minimum lease payments. Each lease payment is apportioned between the liability and finance charges using the effective interest method.

Applying IFRS 16, the Organization:

- a) Recognises right-of-use assets and lease liabilities in the statement of financial position, initially measured at the present value of the future lease payments;
- b) Recognises depreciation of right-of-use assets and interest on lease liabilities in the statement of income and expenses.

The Organization has used the following practical expedients when applying the IFRS-16:

- The organization has applied a single discount rate
- The organization has elected not to recognize right-of-use assets and lease liabilities to leases for the portion of the rent charged in the project accounts.
- The organization has excluded initial direct costs from the measurement of the right-of-use asset at the date of initial application.
- The organization has analysed the situation of the lease term when the contract contains options to extend or terminate the lease.

2.17 Reporting year

The combined financial statements of MRDI cover 12 months starting from 01 July 2023 to 30 June 2024 consistently.

2.18 General

- i. The figures in the combined 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.



		Amount in BDT	
Notes		30 June 2024	30 June 2023
3.00	Property and equipment		
	Cost:		
	Opening balance	12,409,977	12,397,101
	Add: Addition during the year	3.01 1,048,085	1,193,885
	Add: Adjustment during the year	Annexure-A (411,178)	-
		13,046,884	13,590,986
	Less: Disposal during the year	(577,486)	(1,181,009)
	Total cost	12,469,398	12,409,977
	Accumulated depreciation:		
	Opening balance	5,304,692	5,312,907
	Add: Depreciation charged for the year	Annexure-A 5,338,085	600,569
	Add: Adjustment during the year	Annexure-A (391,041)	-
		10,251,736	5,913,476
	Less: Disposal during the year	Annexure-A (577,473)	(608,784)
	Total accumulated depreciation	9,674,263	5,304,692
	Written down value	2,795,135	7,105,285
	Details are shown in Annexure-A		
	Changes in accounting policy		
	Till 31 August 2023, no depreciation was charged on fixed assets under any project considering there is no impact on utilization of fund. As per agreement with donor, when any fixed assets were purchased as per approved budget, this will be considered as utilization of fund. However, MRDI has changed its policy and decided to charge depreciation on the assets under project from 01 September 2023. With impact of this, depreciation on the assets procured from the initiation of the project was charged during this year. MRDI has charged depreciation for the year ended 30 June 2024 for the following projects: FOJO-IQJB, TAF-JSMA, TAF-MIMA & EU-MSD.		
3.01	Addition during the year		
	Purchased under MRDI core:		
	Computer, printer and multimedia	-	160,000
	Office equipment	195,894	1,590
	Furniture & Fixture	-	18,000
		195,894	179,590
	Transfer from Projects:		
	Computer, printer and multimedia	-	310,135
	Office equipment	-	6,136
	Furniture & Fixture	-	141,688
		-	457,959
	Purchased under FOJO project:		
	Computer Monitor, Air Condition, mobile phone and printer	472,271	-
	Computer Monitor, Air Condition, USB Hub, Server Rack and Sherder machine	-	125,124
	Purchased under EU-MSD project:		
	Laptop, Desktop Computer, Printer	-	431,212
	Purchased under TAF-JFD project:		
	Laptop	139,230	-
	Purchased under TARA-CEM project:		
	Laptop	240,690	-
		852,191	556,336
		1,048,085	1,193,885
4.00	Right-of-use asset		
	Cost	4,245,198	4,245,198
	Accumulated Depreciation	4,245,198	3,396,159
		-	849,039
	The Company leases a assets(two floor) for continuing its operation. The tenure of the lease was 5 years which has been ended 30 June 2024. Details are in Annexure-A		
5.00	Intangible Assets		
	Automation/Software Development Cost (Work in Progress)	-	1,355,000
	Opening Balance	1,355,000	-
	Automation Development Cost-Honorarium for expert	360,000	-
		1,715,000	1,355,000

		Amount in BDT			
		Notes	30 June 2024	30 June 2023	
8.01	Advance income tax				
Particulars	Opening balance as on 01 July 2023	Adjustment during the year	Deduction made during the year	Closing balance as on 30 Jun 2024	Closing balance as on 30 Jun 2023
	BDT	BDT	BDT	BDT	BDT
MRDI	1,012	-	1,986	2,998	1,012
Gaon Swapna	4,303	-	3,006	7,309	4,303
Total	5,315	-	4,992	10,307	5,315
Details are shown in Annexure-E					
8.02	Security Money				
Opening balance				364,645	364,645
Security money against Rental & Maintenance Service Charge				10,000	-
				374,645	364,645
Less: Security money adjusted during the year				-	-
				374,645	364,645
8.03	Advance for programme				
Opening balance				-	344,700
Add: Advance made during the year				-	-
Less: Adjustment made during the year				-	(344,700)
Closing balance				-	-
8.04	Advance to staff against salaries				
Opening balance				-	-
Add: Advance made during the year				340,000	-
Less: Adjustment made during the year				(230,000)	-
Closing balance				110,000	-
9.00	Stock of RTI books & Gaon Swapna products				
Gaon Swapna products				347,913	386,808
RTI books				17,784	29,578
MRDI folder				30,645	42,935
MRDI writing pad				141,394	14,352
				537,736	473,673
10.00	Unutilized project fund				
Opening balance				30,163,892	4,969,269
Add: Fund received during the year		10.01		105,852,971	100,871,053
Add: Interest on fund received during the year				166,986	155,232
Add: Project Depreciation during the year				5,127,430	-
				141,311,279	105,995,554
Less: Project fixed assets fund (FOJO-IQJB, TAF-JFD & TARA-CEM)				(852,191)	(556,336)
Less: Automation/Software Development Cost (Work in Progress)				(360,000)	(1,355,000)
Less: Donor fund refund				-	(1,039,000)
Less: Adjustment of last year's unutilized project fund				(2,443,286)	-
Less: Grant income recognized during the year		18.00		(103,369,538)	(72,881,326)
				34,286,264	30,163,892

	Notes	Amount in BDT	
		30 June 2024	30 June 2023
Details of project-wise unutilized fund are as follows:			
Project Name	Donar Name	Amount	Amount
Improving Qualitative Journalism in Bangladesh -Phase II (IQJB)	Fojo Media Institute (FOJO)	18,772,887	12,486,265
MRDI Operational		-	1,439,267
MRDI Mother Account	TARA Climate Ltd (TARA) & European Union (EU)	6,838,675	2,443,286
Promoting Fact Checking to Counter Misinformation in Bangladesh (PFCCMB)	INTERNEWS	796,414	3,039,319
Climate, Energy and the Media (CEM)	TARA Climate Ltd (TARA)	6,148,827	1,685,089
Media Strengthening Democracy (MSD)	European Union (EU)	365,101	9,070,666
More Information More Accountability Phase II (MIMA Phase II)	The Asia Foundation (TAF)	102,799	-
Journalism for Functional Democracy (JFD)	The Asia Foundation (TAF)	183,635	-
Advancing Women's Right of Access to Information in Bangladesh (AWRTI)	The Carter Center (TCC)	843,500	-
Journalist Capacity on Climate Change Reporting (JCCCR)	Centre for Investigative Journalism (CIJ)	234,226	-
		34,286,264	30,163,892

10.01	Fund received during the year		
	FOJO Media Institute	51,935,124	63,382,954
	Manusher Jonno Foundation	-	308,876
	SWA (MRDI Operational)	-	170,000
	The Asia Foundation (JSMA Phase II)	-	2,779,038
	The Asia Foundation Programme (MRDI Operational)	-	241,767
	Swiss Embassy (MRDI Operational)	121,536	1,000,000
	Internews (PFCCMB)	7,589,789	7,455,062
	TARA Climate Ltd (CEM)	17,002,606	6,471,383
	European Union (MSD)	8,219,787	19,061,973
	The Asia Foundation (MIMA Phase II)	3,227,711	-
	The Asia Foundation (JFD)	3,279,098	-
	Centre for Investigative Journalism (JCCCR)	3,877,527	-
	The Carter Center (AWRTI)	4,438,146	-
	Global Investigative Journalism Network (MRDI Operational)	365,050	-
	Bangladesh Health Watch (MRDI Operational)	2,339,419	-
	The Asia Foundation (MRDI Operational)	2,504,778	-
	UNDP (MRDI Operational)	952,400	-
		105,852,971	100,871,053
11.00	Capital fund		
	Opening balance	(2,019,610)	606,570
	Add: Excess/(short) of income over expenditure	4,250,268	(2,504,635)
	Add: Transfer of Project Bank Balance	-	164,107
	Add: Previous year's adjustment	643,524	7,530
	Add: Profit on sale of scrap assets	41,000	23,468
	Add: Directors' subscription	9,500	5,500
	Add: Transfer Fixed assets from Projects (MJF PCAI Project and MJF BGBS project)	-	457,959
	Less: Adjustment of Previous years Income tax paid in advance	-	(780,109)
	Less: Adjustment of reimbursable cost from projects-BGBS	(26,400)	-
	Closing balance	2,898,282	(2,019,610)
12.00	Gaon Swapna fund		
	Opening balance	1,855,439	1,851,912
	Interest on bank deposit	12.01 60,153	39,933
	Add: Profit/(loss) during the year	12.02 (21,064)	7,632
	Less: Adjustment of Previous years Income tax paid in advance	-	(44,038)
	Closing balance	1,894,528	1,855,439
12.01	Interest on Gaon Swapna bank deposit		
	Opening balance of interest on SND account	855	1,124
	Add: Interest received on FDR during the year	57,984	49,851
	Add: Accrued interest	31,568	27,579
		90,407	78,554



		Amount in BDT	
Notes		30 June 2024	30 June 2023
	Less: Last years' provision	(27,579)	(36,521)
	Less: Bank charges	(2,675)	(2,100)
		<u>60,153</u>	<u>39,933</u>
12.02	Profit/ (loss) from Gaon Swapna		
	Sale of Gaon Swapna products	48,613	85,936
	Operational expenses		
	Opening stock of products	386,808	288,045
	Add: Purchase of products	-	147,890
	Add: Operational expenses	30,782	29,177
	Less: Closing stock of products	(347,913)	(386,808)
		<u>69,677</u>	<u>78,304</u>
	Profit/(loss) from Gaon Swapna	<u>(21,064)</u>	<u>7,632</u>
13.00	Project fixed assets fund		
	Opening balance	6,731,243	6,632,866
	Add: Addition during the year	852,191	556,336
	Add: Adjustment during the year	-	-
	Less: Project Assets transfer to MRDI	-	(457,959)
	Less: Project Assets Disposed	-	-
	Less: Depreciation during the period	(5,127,430)	-
	Closing balance	<u>2,456,004</u>	<u>6,731,243</u>
13.01	Addition during the year		
	Fojo Project	472,271	125,124
	EU-MSD Project	-	431,212
	TAF-JFD Project	139,230	-
	TARA-CEM Project	240,690	-
		<u>852,191</u>	<u>556,336</u>
14.00	Intangible Assets Fund		
	Automation/Software Development Cost (Work in Progress)	-	1,355,000
	Opening Balance	1,355,000	-
	Automation Development Cost-Honorarium for expert	360,000	-
		<u>1,715,000</u>	<u>1,355,000</u>
15.00	Outstanding liabilities		
	Opening balance	2,880,905	2,167,306
	Add: Addition during the year	619,493	2,880,905
	Less: Payment made during the year	(3,040,140)	(2,167,306)
	Closing balance	<u>460,258</u>	<u>2,880,905</u>
	Details are shown in Annexure-D		
16.00	Loan from Executive Director		
	Opening balance	-	400,000
	Add: Addition during the year	-	500,000
	Less: Payment made during the year	-	(900,000)
	Closing balance	<u>-</u>	<u>-</u>
17.00	Lease liabilities		
	Non-current	-	-
	Current	-	1,007,683
		<u>-</u>	<u>1,007,683</u>



	Notes	Amount in BDT	
		2023-2024	2022-2023
18.00 Grant income			
FOJO Media Institute		49,281,331	50,301,173
The Asia Foundation (JSMA)		493,043	2,206,406
The Asia Foundation (MIMA Phase II)		3,126,742	-
The Asia Foundation (MIMA)		142,117	-
The Asia Foundation (JFD)		2,958,651	-
Manusher Jonno Foundation		-	318,254
Centre for Investigative Journalism (CIJ)		3,645,934	-
Mutual Trust Bank Ltd.		-	54,359
The Carter Center (AWRTI)		3,600,314	-
HSBC Bangladesh		-	496,586
MRDI Operational		7,722,450	3,117,775
Internews (PFCCMB)		9,837,438	4,420,301
TARA Climate Ltd (CEM)		6,711,565	4,786,795
European Union (MSD)		15,849,953	7,179,677
		103,369,538	72,881,326
19.00 Interest on bank deposits			
Interest received on other bank accounts (MRDI Operational)		15,125	5,147
		15,125	5,147
20.00 Programme cost			
Programme cost		42,917,924	30,986,980
		42,917,924	30,986,980
Details are shown in Annexure-B			
21.00 MRDI Contribution to project			
Contribution to IQJB Project		-	83,300
Contribution to AWRTI Project		6,054	-
Contribution to CSR Project Sundarbans		65,000	65,000
Contribution to CSR Project Basatpur		56,000	56,000
Contribution to MIMA Project		-	8,980
Contribution to Staff Picnic		-	-
		127,054	213,280
22.00 Salary and benefits			
Executive Director	22.01	7,476,137	7,299,774
Head of Programme & Advisor		9,717,066	6,383,058
Manager & Deputy Manager		8,581,917	12,034,763
SPO, PO & APO		15,918,515	11,879,054
Office Junior		636,040	687,880
Salary Expense for Project		349,140	-
As per Income and Expenditure Account		42,678,815	38,284,529
Add: Payment made during the year		-	-
Less: Payable/adjustment during the year	Annexure-D	-	(2,439,088)
As per Statement of Receipts and Payments		42,678,815	35,845,441
22.01 Executive Director's benefits include the following items:			
Basic salary		3,530,769	3,426,414
House rent		1,765,385	1,713,207
Festival allowance		1,056,556	1,069,930
Medical allowance		641,958	622,985
Conveyance allowance		481,469	467,238
		7,476,137	7,299,774



	Notes	Amount in BDT	
		2023-2024	2022-2023
23.00 Office rent			
Office rent Recovered from Projects		2,769,619	1,425,028
MRDI contribution		(138,143)	1,208,449
As per Income and Expenditure Account		2,631,476	2,633,477
Less: Amount adjusted from security deposit		-	-
Add: MRDI contribution for lease payment		1,057,480	1,057,480
As per Statement of Receipts and Payments		3,688,956	3,690,957
24.00 Professional and audit fees			
Audit fee for MRDI Consolidated Accounts		200,000	196,350
Professional fee for tax assessment and company affairs		160,000	160,000
Professional fee for tax assessment EPF		10,000	-
Audit fee for TAF-JSMA Project		-	75,000
Audit fee for OA		85,000	-
Audit fee for TARA-CEM Project		80,000	-
Audit fee for EU-MSD Project		200,000	-
Audit fee for TAF-MIMA Phase II Project		75,000	-
Audit fee for CIJ-JCCCR Project		90,000	-
Audit fee for TCC-AWRTI Project		65,217	-
As per Income and Expenditure Account		965,217	431,350
Less: Payable during the year		(370,000)	(356,350)
As per Statement of Receipts and Payments		595,217	75,000
25.00 Transportation and conveyance			
Local transportation for executive movement		414,184	317,351
Local transportation for programmatic and administrative movement		324,408	334,018
Overseas travel		13,320	-
		751,912	651,369
26.00 Utility and office maintenance			
Electricity bill		502,129	307,154
Office service charges		80,000	100,000
Repair & maintenance		692,554	467,271
As per Income and Expenditure Account		1,274,683	874,425
Less: Payable during the year		(48,604)	(50,326)
As per Statement of Receipts and Payments		1,226,079	824,099
27.00 Phone, fax, internet, postage etc.			
Internet		263,922	221,112
Mobile phone		90,750	113,308
Telephone		6,445	6,363
Postage		8,834	3,005
As per Income and Expenditure Account		369,951	343,788
Less: Payable during the year		-	(1,170)
As per Statement of Receipts and Payments		369,951	342,618
28.00 Printing and stationery			
Printing and stationery		330,490	181,418
Less: Transferred to programme cost		-	-
As per Income and Expenditure Statement		330,490	181,418
Less: Adjustment during the year		(42,383)	(6,086)
As per Statement of Receipts and Payments		288,107	175,332

	Notes	Amount in BDT	
		2023-2024	2022-2023
29.00 Depreciation on Fixed Assets			
Depreciation on Fixed Assets		5,338,085	600,569
		<u>5,338,085</u>	<u>600,569</u>
30.00 Depreciation on Right of used Asset			
Depreciation on Right of used Asset		849,039	849,040
		<u>849,039</u>	<u>849,040</u>
31.00 Newspaper and periodicals			
Newspaper and periodicals		25,200	187,418
As per Income and Expenditure Statement		<u>25,200</u>	<u>187,418</u>
Less: Payable during the year		-	(12,600)
As per Statement of Receipts and Payments		<u>25,200</u>	<u>174,818</u>

32.00 Number of employees

32.01 Core employee

The number of core employees engaged by the Company for the whole or part of the year from 01 July 2023 to 30 June 2024, receiving a total salary of more than Taka 36,000 p.a is 16. The number of core employees engaged by the Company for the whole or part of the year from 01 July 2023 to 30 June 2024, receiving a total salary of less than Taka 36,000 p.a is 6.

32.02 Project employee

The number of project employees engaged by the Company for the whole or part of the year from 01 July 2023 to 30 June 2024, receiving a total salary of more than Taka 36,000 p.a is 17. The number of project employees engaged by the Company for the whole or part of the year from 01 July 2023 to 30 June 2024, receiving a total salary of less than Taka 36,000 p.a is 3.

33.00 Related party disclosures

During the year, the company made a number of transactions with related parties in the normal course of business. The name of related parties, nature of transactions, their total value and closing balance have been set out in accordance with the provisions of "IAS 24: Related Party Disclosures".

Details are shown in Annexure-F

Mossam
Chair

[Signature]
Executive Director



Media Resources Development Initiative (MRDI)
Schedule of Property and Equipment
As at 30 June 2024

Sl. No.	Particulars	Cost					Rate (%)	Depreciation					Written down value
		Opening balance	During the year			Closing balance		Opening balance	During the year			Closing balance	
			Adjustment	Addition	Adjustment /disposal				Adjustment	Charged	Adjustment/ disposal		
		BDT	BDT		BDT		BDT	BDT	BDT	BDT	BDT	BDT	
1.0	Furniture and fixture:												
1.1	Table	430,080	(7,252)	-	(10,430)	412,398	20%	357,260	(9,033)	42,609	10,428	380,408	31,990
1.2	Chair, sofa etc.	343,560	63	-	(2,050)	341,573	20%	273,449	(269)	27,541	2,049	298,672	42,901
1.3	Shelf, paper stand, notice board etc.	375,129	5,391	-	(7,500)	373,020	20%	348,715	6,058	16,046	7,499	363,320	9,700
1.4	Interior decoration	269,951	75,000	-	-	344,951	20%	262,675	82,262	-	-	344,937	14
	Sub-total (A)	1,418,720	73,202	-	(19,980)	1,471,942		1,242,099	79,018	86,196	19,976	1,387,337	84,605
2.0	Office equipment:												
2.1	Monitoring set up	206,334	(135,407)	-	-	70,927	30%	206,333	(135,409)	-	-	70,924	3
2.2	Fax machine, scanner, TV, recorder etc.	39,630	20,550	-	(3,600)	56,580	30%	39,628	20,546	-	3,599	56,575	5
2.3	Power generator (Honda)	102,250	-	-	-	102,250	30%	102,249	-	-	-	102,249	1
2.4	Electric fans	64,713	425	-	-	65,138	30%	62,605	405	2,100	-	65,110	28
2.5	Air cooler	658,193	-	-	(74,000)	584,193	30%	651,077	7,105	-	73,999	584,183	10
2.6	Telephone and internet connectivity	127,243	(36,393)	-	-	90,850	30%	127,242	(36,402)	-	-	90,840	10
2.7	Camera	56,539	(32,162)	-	-	24,377	30%	56,538	(32,162)	-	-	24,376	1
2.8	Mobile and telephone set	378,360	(134,078)	195,894	(110,000)	330,176	30%	352,677	(127,513)	67,810	109,999	182,975	147,201
2.9	Access & Attendance Control Device	55,000	-	-	-	55,000	30%	54,999	(1)	-	-	54,998	2
	Sub-total (B)	1,688,262	(317,065)	195,894	(187,600)	1,379,491		1,653,348	(303,431)	69,910	187,597	1,232,230	147,261
3.0	Computer, printer and multimedia												
3.1	Tower server	180,360	-	-	-	180,360	33%	180,359	-	-	-	180,359	1
3.2	Desktop computer	675,390	(30,180)	-	(69,114)	576,096	33%	674,707	(29,519)	-	69,112	576,076	20
3.3	Laptop computer	888,799	(156,320)	-	(94,450)	638,029	33%	887,449	(156,327)	1,342	94,448	638,016	13
3.4	Laser printer	200,035	(8,140)	-	(62,900)	128,995	33%	199,624	(8,144)	407	62,898	128,989	6
3.5	UPS, IPS and stabilizer	291,333	(97,475)	-	-	193,858	33%	131,275	(97,418)	52,800	-	86,657	107,201
3.6	Multimedia projector	191,225	-	-	-	191,225	33%	191,224	(3)	-	-	191,221	4
3.7	Computer networking	78,680	-	-	-	78,680	33%	78,679	(1)	-	-	78,678	2
	Sub-total (C)	2,505,822	(292,115)	-	(226,464)	1,987,243		2,343,317	(291,412)	54,549	226,458	1,879,996	107,247
4.0	Other assets												
4.1	Books	25,930	-	-	-	25,930	20%	25,929	(16)	-	-	25,913	17
4.2	Paintings	40,000	-	-	-	40,000	20%	39,999	-	-	-	39,999	1
4.3	Tally ERP 9 Gold	-	124,800	-	-	124,800	20%	-	124,800	-	-	124,800	-
	Sub-total (D)	65,930	124,800	-	-	190,730		65,928	124,784	-	-	190,712	18



Media Resources Development Initiative (MRDI)
Schedule of Property and Equipment
As at 30 June 2024

Sl. No.	Particulars	Cost					Rate (%)	Depreciation					Written down value
		Opening balance	During the year			Closing balance		Opening balance	During the year			Closing balance	
			Adjustment	Addition	Adjustment /disposal				Adjustment	Charged	Adjustment/ disposal		
		BDT	BDT		BDT	BDT		BDT	BDT	BDT	BDT	BDT	BDT
5.0	Project assets												
5.1	FOJO IQJB Project	5,549,774	-	472,271	(143,442)	5,878,543	-	-	4,349,969	143,442	4,206,527	1,672,016	
5.2	TAF JSMA Project	601,898	-	-	-	601,898	-	-	493,043	-	493,043	108,855	
5.3	TAF MIMA Project	148,419	-	-	-	148,419	-	-	142,117	-	142,117	6,302	
5.4	EU-MSD Project	431,212	-	-	-	431,212	-	-	142,301	-	142,301	288,911	
5.5	MRDI-TARA-CEM	-	-	240,690	-	240,690	-	-	-	-	-	240,690	
5.6	MRDI-TAF-JFD	-	-	139,230	-	139,230	-	-	-	-	-	139,230	
	Sub-total (E)	6,731,243	-	852,191	(143,442)	7,439,992	-	-	5,127,430	143,442	4,983,988	2,456,004	
	Balance as at 30 June 2024	12,409,977	(411,178)	1,048,085	(577,486)	12,469,398	-	5,304,692	(391,041)	5,338,085	577,473	9,674,263	2,795,135
	Balance as at 30 June 2023	12,397,101	-	1,193,885	1,181,009	12,409,977		5,312,907	-	600,569	608,784	5,304,692	7,105,285
Right-of-use asset													
	Balance as at 30 June 2024	4,245,198	-	-	-	4,245,198		3,396,159		849,039	-	4,245,198	-
	Balance as at 30 June 2023	4,245,198				4,245,198		2,547,119		849,040		3,396,159	849,039



Media Resources Development Initiative (MRDI)
Programme Cost
For the year ended 30 June 2024

Sl. No.	Project/contract/agreement title	For the year ended	
		30 June 2024	30 June 2023
1	Improving Qualitative Journalism in Bangladesh, supported by Fojo Media Institute, Linnaeus University, Sweden	16,555,171	18,675,891
2	Better Governance for Better Services (BGBS), supported by MJF	-	54,962
3	Livelihood Programme for the Women and Health Clinic for the Community, supported by Mutual Trust Bank Ltd.	-	14,000
4	Understanding Finance for the Youth and Garment Workers - Phase III, supported by HSBC	-	292,666
5	MRDI Operational (Improving Qualitative Journalism in Bangladesh, supported by Fojo Media Institute, Linnaeus University, Sweden, Digital Safety for Journalists, supported by Embassy of Switzerland in Bangladesh, Journalist capacity building on health reporting, supported by Bangladesh Health Watch, Training for journalists from marginalized and disenfranchised communities supported by Global Investigative Journalism Network, News Integrity Monitoring, supported by The Asia Foundation, Promoting self-regulation in digital news platforms, supported by The Asia Foundation, Residential Training on information integrity for gatekeepers of digital platform supported by United Nations Development Programme Country Office, Bangladesh)	4,748,880	3,508,270
6	Journalism Skills in media & Academia, supported by The Asia Foundation	-	1,355,330
7	Promoting Fact Checking to Counter Misinformation in Bangladesh in partnership with INTERNEWS	4,507,327	1,762,655
8	Climate, Energy and the Media in partnership with TARA Climate Ltd	2,194,200	2,262,517
9	Media Strengthening Democracy in partnership with European Union (EU)	8,249,837	3,060,689
10	More Information More Accountability (MIMA) Phase II, supported by The Asia Foundation	1,893,605	-
11	Journalism for Functional Democracy, supported by The Asia Foundation	1,582,870	-
12	Journalist Capacity on Climate Change Reporting, supported by Centre for Investigative Journalism	2,458,315	-
13	Advancing Women's Right of Access to Information in Bangladesh (AWRTI), supported by The Carter Center	727,719	-
Total		42,917,924	30,986,980



Media Resources Development Initiative (MRDI)
Statement of Investment in Fixed Deposit Receipts (FDR)
As at 30 June 2024

Sl. No.	FDR No.	Name of bank & branch	Type	Date of Opening	Principal				Interest						Total
					Opening as at 01 July 2023	Addition during the year 2023-2024	Encashment during the year	Closing balance as at 30 June 2024	Received during the year (As per Bank Statement)	Provision of interest as on June 2024	Total	AIT	Bank charges	Closing balance as at 30 June 2024	
					BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT
	1	2	3	4	5	6	7	8 (5+6-7)	9	10	11 (9+10)	12	13	14 (11-12-13)	15 (8+14)
1	A/C#005424400000138	South East Bank Ltd. Mohammadpur Br.	6 month	7-Jul-15	234,044	-	-	234,044	12,426	6,931	19,357	621	150	18,586	252,630
2	A/C#005424500000330	South East Bank Ltd. Mohammadpur Br.	12 month	7-Jul-15	578,258	-	-	578,258	23,130	21,235	44,365	1,156	500	42,709	620,967
3	A/C#005424300000202	South East Bank Ltd. Mohammadpur Br.	3 month	26-Jul-16	470,751	-	-	470,751	22,428	3,402	25,830	1,121	150	24,559	495,310
Total					1,283,053	-	-	1,283,053	57,984	31,568	89,552	2,898	800	85,854	1,368,907



Media Resources Development Initiative (MRDI)
Schedule of outstanding liabilities
As at 30 June 2024

Sl. No.	Particular	Project, contract/ component	Opening balance	During the year		Closing balance
				Addition	Payment/ Adjustment	
			BDT	BDT	BDT	BDT
1	Audit fees	MRDI core	196,350	200,000	196,350	200,000
2	Fee and expenses for tax consultants	MRDI core	160,000	160,000	160,000	160,000
3	Provision for Office Expenses for company Return	MRDI core	15,000	15,000	15,000	15,000
4	Professional fees for Tax Assessment For FY 2022-2023 (MRDI Employee's Provident Fund)	MRDI core	-	10,000	-	10,000
5	Hasibur Rahman	MRDI core	2,439,088	195,894	2,619,691	15,291
6	Provision for income tax	MRDI core & Gaon Swapna	21,371	4,992	-	26,363
7	Telephone & Internet bill	MRDI core	1,170	-	1,170	-
8	Utility bill	MRDI core	35,326	33,607	35,329	33,604
9	News paper scanning bill	MRDI core	12,600	-	12,600	-
Total			2,880,905	619,493	3,040,140	460,258



Media Resources Development Initiative (MRDI)

Tax liabilities and advance tax position

As at 30 June 2024

Income year	Assessment year	Tax liabilities as per assessment order	Tax deducted at source/paid	Tax adjustment	Total tax paid in advance
		BDT	BDT	BDT	BDT
2022-2023	2023-2024	-	5,315	-	5,315
2023-2024	2024-2025	-	4,992	-	4,992
Total		-	10,307	-	10,307



Media Resources Development Initiative (MRDI)
Statement of related party transactions
As at 30 June 2024

Director	Project/Contract	Assigned as	Transactions for the period from 01 July 2023 to 30 June 2024	Transactions for the period from 01 July 2022 to 30 June 2023
			BDT	BDT
Syed Ishtiaque Reza	Transforming Governance for Sustainable Development (TG4SD) IP	Mentorship facilitation	5,000	-
	Improving Qualitative Journalism in Bangladesh (IQJB)-Phase II, supported by Fojo Media Institute, Linnaeus University, Sweden	Gatekeepers Engagement Meeting for Bootcamp	-	5,000
		Consultation Meeting on Media Monitoring	-	5,000
	Media strengthening democracy project in partnership with European Union	Conduct training on public interest journalism and accountability tools	-	10,000
Grand Total			5,000	20,000



Media Resources Development Initiative (MRDI)
Schedule of Combined Statement of Financial Position-Balance Sheet
As at 30 June 2024

Particulars	2023-2024	MRDI Operational	FOJO-IQJB	Internews (PFCCMB)	TARA-CEM	EU-MSD	TAF-JSMA	TAF-MIMA	TAF-MIMA Phase II	TAF-JFD	CIJ-JCCCR	TCC-AWRTI	Goon Swapna
	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT
ASSETS													
Non-current assets													
Property, Plant and Equipment	2,795,136	339,132	1,672,016	-	240,690	288,911	108,855	6,302	-	139,230	-	-	-
Right-of-use asset	-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	1,715,000	-	1,715,000	-	-	-	-	-	-	-	-	-	-
Total non-current assets	4,510,136	339,132	3,387,016	-	240,690	288,911	108,855	6,302	-	139,230	-	-	-
Current assets													
Cash and Cash Equivalents	36,537,251	8,919,463	18,772,887	796,414	6,148,827	365,101	-	-	102,799	183,635	234,226	843,500	170,399
Investment in Fixed Deposit Receipts (FDR)	1,368,907	-	-	-	-	-	-	-	-	-	-	-	1,368,907
Advance and Prepayments	494,952	487,643	-	-	-	-	-	-	-	-	-	-	7,309
Stock of RTI Books & Goon Swapna products	537,736	189,823	-	-	-	-	-	-	-	-	-	-	347,913
Reimbursable cost from projects	261,355	261,355	-	-	-	-	-	-	-	-	-	-	-
Total current assets	39,200,201	9,858,284	18,772,887	796,414	6,148,827	365,101	-	-	102,799	183,635	234,226	843,500	1,894,528
Total assets	43,710,337	10,197,416	22,159,903	796,414	6,389,517	654,012	108,855	6,302	102,799	322,865	234,226	843,500	1,894,528
FUND AND LIABILITIES													
Fund													
Unutilized Project Fund	34,286,264	6,838,875	18,772,887	796,414	6,148,827	365,101	-	-	102,799	183,635	234,226	843,500	-
Capital Fund	2,898,282	2,898,282	-	-	-	-	-	-	-	-	-	-	-
Goon Swapna Fund	1,894,528	-	-	-	-	-	-	-	-	-	-	-	1,894,528
Project fixed assets fund	2,456,004	-	1,672,016	-	240,690	288,911	108,855	6,302	-	139,230	-	-	-
Intangible Assets Fund	1,715,000	-	1,715,000	-	-	-	-	-	-	-	-	-	-
Total fund	43,250,078	9,737,157	22,159,903	796,414	6,389,517	654,012	108,855	6,302	102,799	322,865	234,226	843,500	1,894,528
Liabilities													
Non-current liabilities													
Non-current liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Total non-current liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Current liabilities													
Outstanding Liabilities	460,258	460,258	-	-	-	-	-	-	-	-	-	-	-
Lease liability	-	-	-	-	-	-	-	-	-	-	-	-	-
Total current liabilities	460,258	460,258	-	-	-	-	-	-	-	-	-	-	-
Total fund and liabilities	43,710,336	10,197,415	22,159,903	796,414	6,389,517	654,012	108,855	6,302	102,799	322,865	234,226	843,500	1,894,528



Media Resources Development Initiative (MRDI)
Schedule of Combined Statement of Income and Expenditures
For the year ended 30 June 2024

Particulars	2023-2024	MRDI Operational	FOJO-IQJB	Internews (PFCCMB)	TARA-CEM	EU-MSD	TAF-JSMA	TAF-MIMA	TAF-MIMA Phase II	TAF-JFD	CIJ-JCCCR	TCC-AWRTI
	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT
Income												
Grant Income	103,369,538	7,722,450	49,281,331	9,837,438	6,711,565	15,849,953	493,043	142,117	3,126,742	2,958,651	3,645,934	3,600,314
Reimbursement of cost against facilities & archiving	1,138,501	1,138,501	-	-	-	-	-	-	-	-	-	-
Overhead/organizational Cost from Project	7,681,826	7,681,826	-	-	-	-	-	-	-	-	-	-
Expert Support cost received from Project	29,000	29,000	-	-	-	-	-	-	-	-	-	-
Interest on Bank Deposits	15,125	15,125	-	-	-	-	-	-	-	-	-	-
	112,233,990	16,586,902	49,281,331	9,837,438	6,711,565	15,849,953	493,043	142,117	3,126,742	2,958,651	3,645,934	3,600,314
Expenditure												
Programme Cost	42,917,924	4,748,880	16,555,171	4,507,327	2,194,200	8,249,837	-	-	1,893,605	1,582,870	2,458,315	727,719
Contribution to Projects	127,054	127,054	-	-	-	-	-	-	-	-	-	-
Salary and Benefits	42,678,815	3,503,095	22,911,821	3,613,254	3,283,961	5,228,213	-	-	860,223	917,610	600,000	1,760,638
Office rent	2,631,476	(138,143)	-	553,344	686,580	576,664	-	-	-	353,031	-	600,000
Professional and Audit Fees	965,217	455,000	-	-	80,000	200,000	-	-	75,000	-	90,000	65,217
Transportation and Conveyance	751,912	438,231	102,090	60,000	24,000	50,000	-	-	12,881	28,710	-	36,000
Utility and office maintenance	1,274,683	1,006,248	-	16,500	36,000	50,000	-	-	-	45,935	-	120,000
Phone, Fax, Internet, Postage etc.	369,951	255,241	-	18,000	24,000	20,000	-	-	-	28,710	-	24,000
Printing and Stationery	330,490	187,540	-	58,520	35,999	24,431	-	-	-	-	-	24,000
Depreciation on Fixed Assets	5,338,085	210,655	4,349,969	-	-	142,301	493,043	142,117	-	-	-	-
Depreciation on ROU	849,039	849,039	-	-	-	-	-	-	-	-	-	-
Donation and assistance	20,000	20,000	-	-	-	-	-	-	-	-	-	-
Bank Charges	96,591	24,142	23,180	6,860	6,180	17,994	-	-	4,855	1,785	5,083	6,512
Media Monitoring	231,000	-	231,000	-	-	-	-	-	-	-	-	-
Newspaper & periodicals	25,200	25,200	-	-	-	-	-	-	-	-	-	-
Facility Charges	946,873	-	70,000	300,000	340,645	-	-	-	-	-	-	236,228
Staff Capacity Building	7,058	7,058	-	-	-	-	-	-	-	-	-	-
Annual Retreat	124,585	124,585	-	-	-	-	-	-	-	-	-	-
Registration & Renewal	-	-	-	-	-	-	-	-	-	-	-	-
Programme Planning & Design	123,977	123,977	-	-	-	-	-	-	-	-	-	-
Miscellaneous Expenses	44,584	44,584	-	-	-	-	-	-	-	-	-	-
Interest expense on lease liability	49,797	49,797	-	-	-	-	-	-	-	-	-	-
Loss on disposal of assets	20,150	20,150	-	-	-	-	-	-	-	-	-	-
Staff Group Health Insurance premium	249,309	249,309	-	-	-	-	-	-	-	-	-	-
Overhead/organizational cost	7,804,960	-	5,038,100	703,633	-	1,290,513	-	-	280,178	-	492,536	-
	107,978,730	12,331,642	49,281,331	9,837,438	6,711,565	15,849,953	493,043	142,117	3,126,742	2,958,651	3,645,934	3,600,314
Excess/(Short) of Income over Expenditure	4,255,260	4,255,260	-	-	-	-	-	-	-	-	-	-
Provision for Income Tax	4,992	4,992	-	-	-	-	-	-	-	-	-	-
Excess/(Short) of Income over Expenditure	4,250,268	4,250,268	-	-	-	-	-	-	-	-	-	-
	112,233,990	16,586,902	49,281,331	9,837,438	6,711,565	15,849,953	493,043	142,117	3,126,742	2,958,651	3,645,934	3,600,314



Media Resources Development Initiative (MRDI)
Schedule of Combined Statement of Receipts and Payments
For the year ended 30 June 2024

Particulars	Total 2023-2024	MRDI Operational	FOJO-IQJB	Internews (PFCCMB)	TARA-CEM	EU-MSD	TAF-JSMA	TAF-MIMA	TAF-MIMA Phase II	TAF-JFD	CIJ-JCCCR	TCC-AWRTI	Gaon Swapna
	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT
Opening Balance													
Cash in hand	14,184	9,184	-	-	-	-	-	-	-	-	-	-	5,000
Cash at bank	30,470,379	4,040,344	12,486,265	3,039,319	1,685,089	9,070,666	-	-	-	-	-	-	148,696
	30,484,563	4,049,528	12,486,265	3,039,319	1,685,089	9,070,666	-	-	-	-	-	-	153,696
Receipts													
Donor Fund Received	105,852,971	13,122,058	51,935,124	7,589,789	11,396,514	6,987,004	-	-	3,227,711	3,279,098	3,877,527	4,438,146	-
Realization of Advance and Prepayments	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest on Project Bank Account	225,825	-	115,131	4,744	19,479	15,083	-	-	1,630	2,418	2,633	5,668	58,839
Reimbursement of cost against Archiving & facilities	1,138,501	1,138,501	-	-	-	-	-	-	-	-	-	-	-
Expert Support cost received from Project	29,000	29,000	-	-	-	-	-	-	-	-	-	-	-
Capital Fund (Closing from Project Bank account)	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Gaon Swapna Products	48,613	-	-	-	-	-	-	-	-	-	-	-	48,613
Reimbursement of cost against MRDI writing pad & folder	69,009	69,009	-	-	-	-	-	-	-	-	-	-	-
Interest on Bank Deposits	15,125	15,125	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Income (Sale of scrap of old Assets)	41,000	41,000	-	-	-	-	-	-	-	-	-	-	-
Previous years adjustment Account	646,500	646,500	-	-	-	-	-	-	-	-	-	-	-
Directors entry fees & subscription	9,500	9,500	-	-	-	-	-	-	-	-	-	-	-
Other Receivable: CPF Forfeiture Account	-	-	-	-	-	-	-	-	-	-	-	-	-
Overhead/organizational Cost from Project	7,681,826	7,681,826	-	-	-	-	-	-	-	-	-	-	-
	115,757,870	22,752,519	52,050,255	7,594,533	11,415,993	7,002,087	-	-	3,229,541	3,281,516	3,880,160	4,443,814	107,452
Total	146,242,433	26,802,047	64,536,520	10,633,852	13,101,082	16,072,753	-	-	3,229,541	3,281,516	3,880,160	4,443,814	261,148
Payments													
Programme Cost	42,917,924	4,748,880	16,555,171	4,507,327	2,194,200	8,249,837	-	-	1,893,605	1,582,870	2,458,315	727,719	-
Contribution to Projects	127,054	127,054	-	-	-	-	-	-	-	-	-	-	-
Salary and Benefits	42,678,815	3,503,095	22,911,821	3,613,254	3,283,961	5,228,213	-	-	860,223	917,610	600,000	1,760,638	-
Office Rent	3,688,956	919,337	-	553,344	686,580	576,664	-	-	-	353,031	-	600,000	-
Lease payment-office rent	-	-	-	-	-	-	-	-	-	-	-	-	-
Audit fees & other professional fees	595,217	85,000	-	-	80,000	200,000	-	-	75,000	-	90,000	65,217	-
Transportation and Conveyance	738,592	424,911	102,090	60,000	24,000	50,000	-	-	12,881	28,710	-	36,000	-
Overseas Travel	13,320	13,320	-	-	-	-	-	-	-	-	-	-	-
Utility	548,525	280,090	-	16,500	36,000	50,000	-	-	-	45,935	-	120,000	-
Repair and Office Maintenance	677,554	677,554	-	-	-	-	-	-	-	-	-	-	-
Phone, Fax, Internet, Postage	369,951	255,241	-	18,000	24,000	20,000	-	-	-	28,710	-	24,000	-
Printing and Stationery & supplies	288,107	145,157	-	58,520	35,999	24,431	-	-	-	-	-	24,000	-
Facility Charges	946,873	-	70,000	300,000	340,645	-	-	-	-	-	-	236,228	-
Purchase of Fixed Assets	852,191	-	472,271	-	240,690	-	-	-	-	139,230	-	-	-
Automation/Software Development Cost (Work in Progress)	360,000	-	360,000	-	-	-	-	-	-	-	-	-	-
Payment of Outstanding Liabilities	3,040,137	3,040,137	-	-	-	-	-	-	-	-	-	-	-
Donation & Assistance	50,000	20,000	-	-	-	-	-	-	-	-	-	-	30,000
Advance & prepayments	120,000	120,000	-	-	-	-	-	-	-	-	-	-	-
Newspaper & periodicals	25,200	25,200	-	-	-	-	-	-	-	-	-	-	-
Gaon Swapna operational expenses	782	-	-	-	-	-	-	-	-	-	-	-	782
Investment in FDR	54,286	-	-	-	-	-	-	-	-	-	-	-	54,286
Staff Group Health Insurance Premium	249,309	249,309	-	-	-	-	-	-	-	-	-	-	-
Bank Charges	99,266	24,142	23,180	6,860	6,180	17,994	-	-	4,855	1,785	5,083	6,512	2,675
Media Monitoring	231,000	-	231,000	-	-	-	-	-	-	-	-	-	-
Donor Fund Received	2,443,286	2,443,286	-	-	-	-	-	-	-	-	-	-	-
Reimbursable Cost from projects	261,355	261,355	-	-	-	-	-	-	-	-	-	-	-
Income Tax Paid in advance	4,992	1,986	-	-	-	-	-	-	-	-	-	-	3,006

Media Resources Development Initiative (MRDI)
Schedule of Combined Statement of Receipts and Payments
For the year ended 30 June 2024

Particulars	Total 2023-2024	MRDI Operational	FOJO-IQJB	Internews (PFCCMB)	TARA-CEM	EU-MSD	TAF-JSMA	TAF-MIMA	TAF-MIMA Phase II	TAF-JFD	CU-JCCCR	TCC-AWRTI	Geon Swarna
	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT
Staff Capacity Building	7,058	7,058	-	-	-	-	-	-	-	-	-	-	-
Annual Retreat	124,585	124,585	-	-	-	-	-	-	-	-	-	-	-
Programme Planning & Design	123,977	123,977	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Expenses	44,584	44,584	-	-	-	-	-	-	-	-	-	-	-
Stock of MRDI Writing Pad	214,350	214,350	-	-	-	-	-	-	-	-	-	-	-
Previous years adjustment Account	2,976	2,976	-	-	-	-	-	-	-	-	-	-	-
Overhead/organizational Cost to MRDI	7,804,960	-	5,038,100	703,633	-	1,290,513	-	-	280,178	-	492,536	-	-
	109,705,182	17,882,584	45,763,633	9,837,438	6,952,255	15,707,652	-	-	3,126,742	3,097,881	3,645,934	3,600,314	90,749
Closing Balance													
Cash in hand	19,200	14,982	-	-	-	-	-	-	-	-	-	-	4,218
Cash at Bank	36,518,051	8,904,481	18,772,887	796,414	6,148,827	365,101	-	-	102,799	183,635	234,226	843,500	166,181
	36,537,251	8,919,463	18,772,887	796,414	6,148,827	365,101	-	-	102,799	183,635	234,226	843,500	170,399
	146,242,433	26,802,047	64,536,520	10,633,852	13,101,082	16,072,753	-	-	3,229,541	3,281,516	3,880,160	4,443,814	261,148

