

**Management and Resources  
Development Initiative (MRDI)**

**Auditor's Report and Audited Financial Statements  
for the year ended 30 June 2013**



**ACNABIN**  
*Chartered Accountants*

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## **INDEPENDENT AUDITOR'S REPORT**

The Board of Directors  
Management and Resources Development Initiative (MRDI)

8/19, Sir Syed Ahmed Road  
Mohammadpur  
Dhaka- 1207

### **Report on the Financial Statements**

We have audited the accompanying Statement of Financial Position of Management and Resources Development Initiative (MRDI) as at 30 June 2013 and the related Statement of Comprehensive Income and Statement of Receipts and Payments for the year then ended and a summary of significant policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

Management of MRDI is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting policies mentioned in note no. 02 of notes to 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Bangladesh Standards on Auditing (BSA). 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 auditor's 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 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 opinion.

**Opinion**

In our opinion, the financial statements referred to above, prepared in accordance with the accounting policies mentioned in Note no. 02 of notes to the Financial Statements give a true and fair view of the Financial Position of Management and Resources Development Initiative (MRDI) as at 30 June 2013, and of its Financial Performance and its Receipts and Payments for the year then ended and comply with the applicable laws and regulations.

Dated: Dhaka  
30 September 2013

  
**ACNABIN**  
Chartered Accountants

**Management and Resources Development Initiative (MRDI)**
**Statement of Financial Position  
 as at 30 June 2013**

|                                       | Notes | 30.06.2013<br>Taka | 30.06.2012<br>Taka |
|---------------------------------------|-------|--------------------|--------------------|
| <b>Property &amp; Assets</b>          |       |                    |                    |
| <b>Non-current Assets</b>             |       |                    |                    |
| Property, Plant & Equipment (at Cost) | 4     | 5,304,957          | 4,979,634          |
|                                       |       | <b>5,304,957</b>   | <b>4,979,634</b>   |
| <b>Current Assets</b>                 |       |                    |                    |
| Accounts Receivables                  | 5     | 875,668            | 201,779            |
| Advance and Prepayments               | 6     | 436,875            | 1,008,613          |
| Investment in FDR                     | 7     | 5,206,211          | 4,676,704          |
| Security Deposits                     | 8     | 514,000            | 514,000            |
| Advance Income Tax                    | 9     | 206,454            | 59,717             |
| Cash and Bank Balances                | 10    | 4,854,438          | 7,341,837          |
|                                       |       | <b>12,093,646</b>  | <b>13,802,650</b>  |
|                                       |       | <b>17,398,603</b>  | <b>18,782,284</b>  |
| <b>Funds and Liabilities</b>          |       |                    |                    |
| <b>Fund</b>                           |       |                    |                    |
| Capital Fund                          | 11    | 6,762,871          | 7,634,239          |
| Accumulated Depreciation              | 12    | 3,825,043          | 3,904,780          |
|                                       |       | <b>10,587,914</b>  | <b>11,539,019</b>  |
| <b>Liabilities</b>                    |       |                    |                    |
| <b>Current liabilities</b>            |       |                    |                    |
| Outstanding Liabilities               | 13    | 1,942,194          | 1,263,142          |
| Gaon Swapna Fund                      | 14    | 389,347            | -                  |
| Grant Received in Advance             | 15    | 4,479,148          | 5,980,123          |
|                                       |       | <b>6,810,689</b>   | <b>7,243,265</b>   |
|                                       |       | <b>17,398,603</b>  | <b>18,782,284</b>  |

The annexed notes form an integral part of the Statement of Financial Position.




**Manager, Finance**



**Executive Director**

This is the Statement of Financial Position referred to in our separate report of even date

Dated, Dhaka  
 30 September 2013

  
**ACNABIN**  
**Chartered Accountants**

**Management and Resources Development Initiative (MRDI)**
**Statement of Comprehensive Income  
 for the year ended 30 June 2013**

|  | Notes | 2012-13<br>Taka    | 2011-12<br>Taka   |
|--|-------|--------------------|-------------------|
| <b>Income</b>                                      |       |                    |                   |
| Grant Income                                       | 16    | 41,462,787         | 44,610,296        |
| Interest on Bank Deposits                          |       | 704,901            | 597,182           |
| Other Income                                       | 17    | 16,308             | 25,018            |
|  |       | <b>42,183,996</b>  | <b>45,232,496</b> |
| <b>Expenditure</b>                                 |       |                    |                   |
| Programme Cost                                     | 18    | 28,124,912         | 29,430,845        |
| Expenditure Against CSR Fund                       | 19    | 2,019,491          | 1,212,195         |
| Salary and Benefits                                | 20    | 7,949,583          | 8,450,356         |
| Office Rent  |       | 1,962,000          | 1,218,943         |
| Phone, Fax, Internet, Postage etc.                 |       | 337,368            | 341,658           |
| Utility  |       | 187,753            | 176,876           |
| Donation and Assistance                            |       | 401,187            | 174,438           |
| Audit Fees & Other Professional Fees               | 21    | 297,252            | 380,464           |
| Repair & Office Maintenance                        |       | 346,554            | 282,951           |
| Bank Charges                                       |       | 19,493             | 20,187            |
| Conveyance & Communication                         |       | 133,335            | 138,307           |
| Transportation Expenses                            |       | 329,906            | 300,000           |
| Printing & Stationery                              |       | 317,941            | 283,041           |
| Newspaper & Periodicals                            |       | 459,009            | 426,289           |
| Advertisement Expenses                             |       | 18,497             | 16,675            |
| Depreciation on Fixed Assets                       |       | 593,908            | 610,466           |
| Overseas Travel                                    |       | 23,165             | 30,661            |
| Programme Planning & Design                        |       | 273,723            | 117,989           |
| Staff Capacity Building                            |       | 6,500              | -                 |
| Office Shifting Expenses                           |       | -                  | 67,267            |
| Loss on Writing off of Property, Plant & Equipment | 22    | -                  | 14,250            |
|  |       | <b>43,801,577</b>  | <b>43,693,858</b> |
| <b>Excess/(Short) of Income over Expenditure</b>   |       | <b>(1,617,581)</b> | <b>1,538,638</b>  |
|  |       | <b>42,183,996</b>  | <b>45,232,496</b> |

The annexed notes form an integral part of the Statement of Comprehensive Income.



**Manager, Finance**



**Executive Director**

This is the Statement of Comprehensive Income referred to in our separate report of even date.

Dated, Dhaka  
 30 September 2013

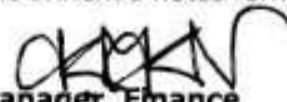
  
**ACNABIN**  
**Chartered Accountants**



**Management and Resources Development Initiative (MRDI)**
**Statement of Receipts and Payments  
 for the year ended 30 June 2013**

| Notes                                       | 2012-13<br>Taka   | 2011-12<br>Taka   |
|---|-------------------|-------------------|
| Opening Balance                             |                   |                   |
| Cash in Hand                                | 1,721             | 4,840             |
| Cash at Bank                                | 7,340,116         | 3,951,646         |
|   | 7,341,837         | 3,956,486         |
| <b>Receipts</b>                             |                   |                   |
| Advance & Prepayments                       | 631,138           | 321,660           |
| Donor Fund Received                         | 38,895,042        | 47,532,716        |
| Interest on Bank Deposits                   | 704,901           | 597,182           |
| Receipts against Account Receivables        | 201,779           | 1,845,659         |
| Gaon Swapna Fund Account                    | 389,347           | -                 |
| Other Receipts                              | 7,680             | 142,018           |
| Received against previous years expenditure | 878,063           | 548,249           |
| Sale of old Assets                          | 38,800            | -                 |
| Exchange Gain                               | -                 | 27,069            |
|   | 41,746,750        | 51,014,553        |
|   | <b>49,088,587</b> | <b>54,971,039</b> |
| <b>Payments</b>                             |                   |                   |
| Advance & Prepayments                       | 62,800            | 1,060,273         |
| Investment in FDR                           | 529,507           | 1,421,655         |
| Programme Cost                              | 26,887,617        | 28,811,522        |
| Programme Cost Against CSR Fund             | 2,019,491         | 1,212,195         |
| Salary and Benefits                         | 7,890,458         | 8,450,356         |
| Office Rent                                 | 1,962,000         | 1,218,943         |
| Phone, Fax, Internet, Postage etc.          | 333,086           | 332,344           |
| Utility                                     | 154,752           | 138,135           |
| Transportation Expenses                     | 329,906           | 300,000           |
| Repair & Office Maintenance                 | 346,554           | 282,951           |
| Printing & Stationery                       | 317,941           | 219,041           |
| Bank Charges                                | 19,493            | 20,187            |
| Conveyance & Communication                  | 129,935           | 138,307           |
| Newspapers, Periodicals & TV news clipping  | 416,125           | 426,289           |
| Donation & Assistance Account               | 401,187           | 174,438           |
| Purchase of Fixed Assets (Note: 4)          | 1,023,140         | 818,987           |
| Payment of Outstanding Liabilities          | 981,188           | 1,811,270         |
| VAT & Income Tax Deducted at Source         | 70,296            | 59,717            |
| Advertisement Expenses                      | 18,497            | 16,675            |
| Overseas Travel                             | 23,165            | 30,661            |
| Programme Planning & Design                 | 273,723           | 117,989           |
| Audit Fee and Other Professional Fees       | 36,788            | -                 |
| Staff Capacity Building                     | 6,500             | -                 |
| Security Money                              | -                 | 500,000           |
| Office Shifting Expenses                    | -                 | 67,267            |
|   | 44,234,149        | 47,629,202        |
| Closing Balance                             |                   |                   |
| Cash in Hand                                | 464               | 1,721             |
| Cash at Bank                                | 4,853,974         | 7,340,116         |
|   | 4,854,438         | 7,341,837         |
|   | <b>49,088,587</b> | <b>54,971,039</b> |

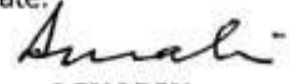
The annexed notes form an integral part of the Statement of Receipts and Payments.

  
 Manager, Finance

  
 Executive Director

This is the Statement of Receipts and Payments referred to in our separate report of even date.

Dated, Dhaka  
 30 September 2013

  
 ACNABIN  
 Chartered Accountants

## Management and Resources Development Initiative (MRDI)

### Notes to the Financial Statements for the year ended 30 June 2013

#### 1.00 Background

##### 1.01 Legal form of the Organization

Management and Resources Development Initiative (MRDI) 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 & 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 19, 2009.

##### 1.02 Objectives of the Organization

Standard of mass media and media professionals raised; developing modern event management services; physical and mental well being of the enhanced; empowerment of women, adolescents, children, minority and other marginalized sections of the population augmented; development of peoples' education and skills etc.

#### 2.00 Significant Accounting Policies

##### 2.01 Basis of accounting

The financial statements have been prepared in accordance with Bangladesh Financial Reporting Standards (BFRS). Accrual basis of accountings is applied for preparation of the financial statements except for Interest on FDR which is recognised on cash basis.

##### 2.02 Property, Plant & Equipment

The cost of an item of Property, Plant & 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 & 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.

##### 2.03 Depreciation

Depreciation is charged on property, plant & 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:

| <u>Property, Plant &amp; Equipment Class</u> | <u>Rate</u> |
|--|-------------|
| Furniture & Fixture                          | 20%         |
| Computer, printer, multimedia                | 33%         |
| Office Equipment                             | 30%         |
| Vehicle                                      | 25%         |
| Books  | 20%         |

#### 3.00 General

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



|  | <b>30.06.2013</b> | <b>30.06.2012</b> |
|--|-------------------|-------------------|
|  | <b>Taka</b>       | <b>Taka</b>       |
| <b>4. Property, Plant &amp; Equipment (at Cost)</b>                      |                   |                   |
| Opening Balance  | 4,979,634         | 4,243,735         |
| Add: Purchased/Addition during the year (Note: 4.01)                     | 1,023,140         | 818,987           |
|  | 6,002,774         | 5,062,722         |
| Less: Disposal during the year   | (697,817)         | (83,088)          |
|  | <b>5,304,957</b>  | <b>4,979,634</b>  |
| (A schedule of property, plant & equipment has been given in annexure-A) |                   |                   |
| <b>4.01 Purchased/Addition during the year</b>                           |                   |                   |
| Furniture & Fixture  | 96,069            | 82,201            |
| Office Equipment   | 219,746           | 468,783           |
| Computer, Printer & Multimedia   | 580,450           | 267,558           |
| Other Assets   | 126,875           | 445               |
|  | <b>1,023,140</b>  | <b>818,987</b>    |
| <b>5. Account Receivables</b>  |                   |                   |
| Opening Balance  | 201,779           | 1,854,294         |
| Less: Realized during the year   | (201,779)         | (1,872,728)       |
| Add: Provision for Final payment of TAF RTI Assessment Project           | 68,797            | -                 |
| Add: Provision for Final payment of MCAP Project                         | 806,871           | -                 |
| Add: Provision for Final payment of GMMB Project                         | -                 | 201,779           |
| Less: Adjusted Unrealized Receivables during the year                    | -                 | (8,635)           |
| Add: Adjusted excess Receipts against Receivables/exchange gain          | -                 | 27,069            |
|  | <b>875,668</b>    | <b>201,779</b>    |
| <b>6. Advance and Prepayments</b>  |                   |                   |
| Opening Balance  | 1,008,613         | 270,000           |
| Add: Paid during the year  |                   |                   |
| Advance to Staff Against Salaries  | 40,500            | 101,660           |
| Advance Against Air ticket   | 22,300            | -                 |
| Advance Against Office Rent  | -                 | 700,000           |
| Advance to Partner Against Programme Implementation                      | -                 | 258,613           |
| Advance Paid   | 62,800            | 1,060,273         |
|  | 1,071,413         | 1,330,273         |
| Less: Realized/Adjusted during the year                                  |                   |                   |
| Staff against Salaries   | 113,625           | 281,660           |
| Office Rent  | 240,000           | 40,000            |
| Advance Against Air ticket   | 22,300            | -                 |
| Advance to Partner Against Programme Implementation                      | 258,613           | -                 |
| Advance Received   | 634,538           | 321,660           |
|  | <b>436,875</b>    | <b>1,008,613</b>  |
| <b>7. Investment in FDR</b>  |                   |                   |
| Opening balance  | 4,676,704         | 3,255,948         |
| Less: Adjustment due to booking excess Interest in Last year             | -                 | (899)             |
| Add: Investment during the year  | -                 | 1,000,000         |
|  | 4,676,704         | 4,255,049         |
| Add: Interest received during the year                                   | 529,507           | 421,655           |
|  | <b>5,206,211</b>  | <b>4,676,704</b>  |
| (A schedule of FDR has been given in annexure-B)                         |                   |                   |
| <b>8. Security Money</b>   |                   |                   |
| Opening Balance  | 514,000           | 114,000           |
| Add: Paid during the year (Office Rent, 8/19 Sir Syed Road)              | -                 | 500,000           |
|  | -                 | 614,000           |
| Less: Realized during the year (Office Rent, 2/9 Sir Syed Road)          | -                 | 100,000           |
|  | <b>514,000</b>    | <b>514,000</b>    |

|  | <b>30.06.2013</b>       | <b>30.06.2012</b>       |
|--|-------------------------|-------------------------|
|  | <b>Taka</b>             | <b>Taka</b>             |
| <b>9. Advance Income Tax</b>                             |                         |                         |
| Opening Balance  | 59,717                  | -                       |
| Add: Tax deducted during the year                        | 146,737                 | 59,717                  |
|  | <u>206,454</u>          | <u>59,717</u>           |
| Less: Adjustment during the year                         | -                       | -                       |
|  | <b><u>206,454</u></b>   | <b><u>59,717</u></b>    |
| <b>10. Cash &amp; Bank balances</b>                      |                         |                         |
| Cash in Hand (Note: 10.01)                               | 464                     | 1,721                   |
| Cash at Bank (Note: 10.02)                               | 4,853,974               | 7,340,116               |
|  | <b><u>4,854,438</u></b> | <b><u>7,341,837</u></b> |
| <b>10.01 Cash in Hand</b>                                |                         |                         |
| Core Account   | 464                     | 683                     |
| MCAP Project   | -                       | 1,038                   |
|  | <b><u>464</u></b>       | <b><u>1,721</u></b>     |
| <b>10.02 Cash at Bank</b>                                |                         |                         |
| Core Bank Account (Note: 10.02.1)                        | 1,646,725               | 1,222,958               |
| Project Bank Balances (Note: 10.02.2)                    | 3,207,249               | 6,117,158               |
|  | <b><u>4,853,974</u></b> | <b><u>7,340,116</u></b> |
| <b>10.02.1 Core Bank Accounts</b>                        |                         |                         |
| Cash at Southeast bank (CD-11100006616)                  | 1,600                   | 4,052                   |
| Cash at Prime Bank Ltd. (STD 31000469/138310800000192)   | 1,645,125               | 1,218,906               |
|  | <b><u>1,646,725</u></b> | <b><u>1,222,958</u></b> |
| <b>10.02.2 Project Bank Accounts</b>                     |                         |                         |
| Cash at Prime Bank (STD-13831060000188) MRDI-MCAP        | 40,563                  | 4,525,974               |
| Cash at Prime Bank (STD-13831010019538) MRDI-EMGL        | 2,324,068               | 1,157,020               |
| Cash at Prime Bank (STD-13831010019553) MRDI-CSR         | 385,641                 | 296,091                 |
| Cash at Prime Bank (STD-13831010022819) MRDI-FANTA III   | 62,630                  | -                       |
| Cash at Prime Bank (STD-13831050023915) MRDI-Gaon Swapna | 394,347                 | -                       |
| Cash at Prime Bank (STD-13831020011650) MRDI-Unicef      | -                       | 2,551                   |
| Cash at Prime Bank (STD-13831050014628) MRDI-GMMB        | -                       | 95,133                  |
| Cash at Prime Bank (STD-13831080018837) MRDI-Progati     | -                       | 40,389                  |
|  | <b><u>3,207,249</u></b> | <b><u>6,117,158</u></b> |
| <b>11. Capital Fund</b>                                  |                         |                         |
| Opening Balance  | 7,634,239               | 5,442,592               |
| Add: Excess of Income Over Expenditure                   | (1,617,581)             | 1,538,638               |
| Previous Years Adjustment Account (Note: 11.01)          | 740,213                 | 513,009                 |
| Directors Subscription                                   | 6,000                   | 3,000                   |
| Fund For Equipment Acquisition (GMMB)                    | -                       | 44,140                  |
| Fund For Equipment Acquisition (Progati)                 | -                       | 92,860                  |
|  | <b><u>6,762,871</u></b> | <b><u>7,634,239</u></b> |
| <b>11.01 Previous Year's Adjustment Account</b>          |                         |                         |
| Received Against Previous Years Expenses                 | 878,889                 | 548,249                 |
| Add: Unutilized Provision                                | 1,800                   | 9,256                   |
| Exchange Gain  | -                       | 27,069                  |
|  | <u>880,689</u>          | <u>584,574</u>          |
| Less: Bill Receivable Unrealized                         | -                       | 8,635                   |
| Excess expenditure against of Previous year's provision  | 140,476                 | -                       |
| Written off Loan to Project                              | -                       | 62,031                  |
| Excess booking of Previous year's FDR Interest           | -                       | 899                     |
|  | <u>140,476</u>          | <u>71,565</u>           |
|  | <b><u>740,213</u></b>   | <b><u>513,009</u></b>   |

|   | <b>30.06.2013</b>       | <b>30.06.2012</b>       |
|---|-------------------------|-------------------------|
|   | <b>Taka</b>             | <b>Taka</b>             |
| <b>12. Accumulated Depreciation</b>                             |                         |                         |
| Opening Balance   | 3,904,780               | 3,349,152               |
| Add: Depreciation Charged During the Year                       | 593,908                 | 610,466                 |
|   | <u>4,498,688</u>        | <u>3,959,618</u>        |
| Less: Adjustment/Disposal during the year                       | 673,645                 | 54,838                  |
|   | <u><b>3,825,043</b></u> | <u><b>3,904,780</b></u> |
| (A schedule of Fixed Assets has been given in Annexure-A)       |                         |                         |
| <b>13. Outstanding Liabilities</b>                              |                         |                         |
| Opening balance   | 1,263,142               | 1,971,826               |
| Add: Addition during the year                                   | 1,662,040               | 1,111,842               |
|   | <u>2,925,182</u>        | <u>3,083,668</u>        |
| Less: Paid during the year                                      | 981,188                 | 1,811,270               |
| Previous Year's Adjustment                                      | 1,800                   | 9,256                   |
|   | <u>982,988</u>          | <u>1,820,526</u>        |
| Closing Balance   | <u><b>1,942,194</b></u> | <u><b>1,263,142</b></u> |
|   | (Note: 13.01)           |                         |
| <b>13.01 Details of Required Provision</b>                      |                         |                         |
| Audit fees  | 100,464                 | 150,464                 |
| Fee & Expenses for Tax Consultants                              | 464,504                 | 330,000                 |
| Telephone & Internet Bill                                       | 4,282                   | 9,314                   |
| Utility Bill  | 33,001                  | 38,741                  |
| Inam Ahmed (remuneration)                                       | 80,582                  | 471,300                 |
| Transparent   | 181,500                 | 64,000                  |
| YWCA of Bangladesh  | 119,278                 | -                       |
| Masud Rana  | 3,364                   | -                       |
| Program Cost (HSBC-MJF-MRDI-GW Dhangmari green village Project) | 65,160                  | -                       |
| Program Cost (MCAP Project)                                     | 319,800                 | -                       |
| Image Rain  | 104,832                 | -                       |
| Syed Ishtiaque Reza   | 112,500                 | -                       |
| Fahmidul Haq  | 112,500                 | -                       |
| Junaid Ahmed Halim  | 112,500                 | -                       |
| Apurbo Kumar Saha   | 59,125                  | -                       |
| AHM Moazzem Hossain   | 29,282                  | -                       |
| Advanced Software Development                                   | 39,520                  | -                       |
| Program Cost (Overhead cost of GMMB Project)                    | -                       | 199,323                 |
|   | <u><b>1,942,194</b></u> | <u><b>1,263,142</b></u> |
| <b>14. Gaon Swapna Fund Account</b>                             |                         |                         |
| Opening Balance   | -                       | -                       |
| Add: Fund created during the year                               | 394,347                 | -                       |
|   | <u>394,347</u>          | <u>-</u>                |
| Less: Mutual Adjustment of loan paid by MRDI                    | 5,000                   | -                       |
|   | <u><b>389,347</b></u>   | <u>-</u>                |
| <b>15. Grant Received in Advance</b>                            |                         |                         |
| Opening Balance   | 5,980,123               | 2,992,924               |
| Add: Unutilized fund transferred from projects:                 |                         |                         |
| CSR Fund  | 385,641                 | 296,091                 |
| HSBC CSR Fund   | 1,706,809               | -                       |
| EMGL Project  | 2,324,068               | 1,157,020               |
| FANTA III Project   | 62,630                  | -                       |
| MCAP Project  | -                       | 4,527,012               |
|   | <u>10,459,271</u>       | <u>8,973,047</u>        |
| Less: Adjusted during the year                                  | 5,980,123               | 2,992,924               |
|   | <u><b>4,479,148</b></u> | <u><b>5,980,123</b></u> |

|  | 2012-13<br>Taka   | 2011-12<br>Taka   |
|--|-------------------|-------------------|
| <b>16. Grant Income</b>                                  |                   |                   |
| <b>Fund for Programme</b>                                |                   |                   |
| GMMB   | 1,235,128         | 3,924,344         |
| Manusher Jonno Foundation                                | 8,283,507         | 11,521,623        |
| The World Bank Institute                                 | 3,044,631         | 4,214,730         |
| British high Commission, Bangladesh                      | 1,939,515         | 1,761,349         |
| The Asia Foundation                                      | 6,246,734         | 3,128,814         |
| Unicef   | 7,871,500         | 5,112,064         |
| DAI-Progati  | 3,867,067         | 15,529,810        |
| UNESCO   | 1,214,750         | 839,982           |
| Reliance Insurance Ltd.                                  | 466,000           | 900,000           |
| Mutual Trust Bank Ltd.                                   | 144,000           | 600,000           |
| Fhi360   | 1,376,360         | -                 |
| HSBC   | 3,190,200         | -                 |
| Interest on CSR Fund                                     | 15,650            | -                 |
| <b>Total Received</b>                                    | <b>38,895,042</b> | <b>47,532,716</b> |
| <b>Less: Grant Received in advance:</b>                  |                   |                   |
| The Asia Foundation (EMGL Project)                       | 2,324,068         | 1,157,020         |
| CSR Fund Management                                      | 385,641           | 296,091           |
| CSR Fund Received in Advance from HSBC                   | 1,706,809         | -                 |
| Fhi360 (FANTA III Project)                               | 62,630            | -                 |
| Manusher Jonno Foundation (MCAP Project)                 | -                 | 4,527,012         |
|  | <b>4,479,148</b>  | <b>5,980,123</b>  |
| <b>Less: Fund Received for Fixed Assets Acquisition:</b> |                   |                   |
| Equipment Purchase (GMMB)                                | -                 | 44,140            |
| Equipment Purchase (DAI-Progati)                         | -                 | 92,860            |
|  | <b>-</b>          | <b>137,000</b>    |
| <b>Add: Account Receivable &amp; VAT-Tax adjustment:</b> |                   |                   |
| The Asia Foundation (TAF) [VAT & Tax deducted at source] | 191,102           | -                 |
| The Asia Foundation (TAF)                                | 68,797            | -                 |
| Manusher Jonno Foundation                                | 806,871           | -                 |
| GMMB, USA  | -                 | 201,779           |
|  | <b>1,066,770</b>  | <b>201,779</b>    |
| <b>Add: Last years balance of Grant:</b>                 |                   |                   |
| Manusher Jonno Foundation (MCAP Project)                 | 4,527,012         | 1,266,658         |
| CSR Fund Management                                      | 296,091           | -                 |
| The Asia Foundation (EMGL Project)                       | 1,157,020         | -                 |
| Unicef Child Reporting Project                           | -                 | 720,290           |
| GMMB Child Nutrition Project                             | -                 | 1,005,976         |
|  | <b>5,980,123</b>  | <b>2,992,924</b>  |
| <b>Fund Used/Utilized</b>                                | <b>41,462,787</b> | <b>44,610,296</b> |
| <b>17. Other Income</b>                                  |                   |                   |
| Miscellaneous Income                                     | 1,680             | 25,018            |
| Gain on Disposal of Assets                               | 14,628            | -                 |
|  | <b>16,308</b>     | <b>25,018</b>     |
| <b>18. Program Cost</b>                                  |                   |                   |
| Paid during the year                                     | 28,035,043        | 28,551,767        |
| Add: MRDI Contribution to Project                        | 335,965           | 259,755           |
| Less: HSBC-MJF-MRDI-GW Project Cost                      | (1,483,391)       | -                 |
| <b>Programme cost paid</b>                               | <b>26,887,617</b> | <b>28,811,522</b> |
| Add: Provision for Outstanding Bills                     | 1,122,634         | 619,323           |
| Add: VAT Deduction from Programme Fund                   | 114,661           | -                 |
| <b>(See Annexure-C)</b>                                  | <b>28,124,912</b> | <b>29,430,845</b> |



**19. Expenditure Against CSR Fund**

|  | 2012-13<br>Taka  | 2011-12<br>Taka  |
|--|------------------|------------------|
| The expenditure incurred for renovation and rehabilitation of Sharifpara Non Government Primary School, Charfashion, Bhola           | 214,100          | 1,212,195        |
| The expenditure incurred for renovation and rehabilitation of Paschim Char Monohar Non Government Primary School, Charfashion, Bhola | 158,000          | -                |
| The expenditure incurred for renovation and rehabilitation of Maddhya Char Monohar Non Government Primary School, Charfashion, Bhola | 164,000          | -                |
| The expenditure incurred for HSBC-MJF-MRDI-GW Dhangmari Green village project  | 1,483,391        | -                |
|  | <b>2,019,491</b> | <b>1,212,195</b> |

HSBC-MJF-MRDI-GW Dhangmari Green village project

MRDI identified this project of health and environment whichever is required at Dhangmari village under Dakope Upozila of Khulna district under the Sundarbans periphery in order to supply the local community with fresh water, environment friendly cooking facilities and livelihood options for women.

With the financial support of Hongkong and Shanghai banking corporation Ltd. MRDI in partnership with Green World Communication Ltd. carried out the following activities:

1. Distributed eco-friendly oven among the inhabitants of Dhangmari village to develop it a climate model village.
2. Build a training centre for the women of Dhangmari to create a livelihood option for them.
3. Arrange for rainwater harvesting in the training centre for providing drinkable water to the villagers.
4. Arrange tree plantation
5. Re-excavation of three ponds for arranging usable water for the villagers.

Renovation and rehabilitation of Sharifpara Non Government Primary School, Paschim Char Monohar Non Government Primary School and Maddhya Char Monohar Non Government Primary School, Charfashion, Bhola

MRDI identified these projects of education whichever is required for the deprived children of Sharifpara, Paschim Char Monohar and Maddhya Char Monohar under Sea shore area in Bhola District. With a view to provide educational facilities to the children of the remote sea shore area MRDI proposed to Mutual Trust Bank Ltd. and Reliance Insurance Ltd. for financial support which they agreed.

With the financial support of Mutual Trust Bank Ltd. MRDI in partnership with Unnyan Dhara Trust in Charfashion developed the school infrastructure of Sharifpara non-govt. school. In Sharifpara MRDI built a semi-pacca school house and arranged 24 months salary of 4 teachers.



| 2012-13<br>Taka | 2011-12<br>Taka |
|-----------------|-----------------|
|-----------------|-----------------|

With the financial support of Reliance Insurance Ltd. MRDI in partnership with Unnyan Dhara Trust, Charfashion renovated the school infrastructure of Paschim Char Monohar and Maddhya Char Monohar non-govt. primary school and arranged 20 months salary of 4 teachers of each school.

**20. Staff Salary and Benefits**

|            |                  |                  |
|------------|------------------|------------------|
| Grade I    | 2,347,383        | 3,069,475        |
| Grade II   | 2,562,405        | 2,863,425        |
| Grade III  | 2,419,259        | 461,172          |
| Grade IV-V | 382,597          | 1,741,702        |
| Grade VI   | 237,939          | 314,582          |
|            | <b>7,949,583</b> | <b>8,450,356</b> |

**21. Audit Fees and Other Professional Fees**

|                                  |                |                |
|----------------------------------|----------------|----------------|
| Tax Assessment & Company Affairs | 196,788        | 230,000        |
| Audit Fees                       | 100,464        | 150,464        |
|                                  | <b>297,252</b> | <b>380,464</b> |

**22. Gain/Loss on Write off of Property, Plant & Equipment**

|                                     |                 |               |
|-------------------------------------|-----------------|---------------|
| Property, Plant & Equipment at Cost | 697,817         | 83,088        |
| Less: Sale of Scrap                 | (38,800)        | (14,000)      |
| Less: Accumulated Depreciation      | (673,645)       | (54,838)      |
| <b>(Gain)/Loss</b>                  | <b>(14,628)</b> | <b>14,250</b> |

**23. CSR Fund Received in Advance from HSBC**

|                                      |                  |   |
|--------------------------------------|------------------|---|
| Total Fund Received                  | 3,190,200        | - |
| Less: Spent upto June 2013 (Note 20) | (1,483,391)      | - |
|                                      | <b>1,706,809</b> | - |

(Note: 16)

**Management and Resources Development Initiative (MRDI)  
 Schedule of Property, Plant & Equipment as at 30 June 2013**

| SI No.     | PARTICULARS                             | COST             |                      |                          | Rate (%)         | Balance as on 01.07.2012 | Balance as on 30.06.2013 | DEPRECIATION    |                          |                  | WRITTEN DOWN VALUE<br>Balance as on 30.06.2013 |
|------------|---|------------------|----------------------|--------------------------|------------------|--------------------------|--------------------------|-----------------|--------------------------|------------------|--|
|            |   | During the year  |                      | Balance as on 01.07.2012 |                  |                          |                          | During the year | Balance as on 30.06.2013 |                  |  |
|            |   | Addition         | Adjustment /disposal |                          |                  |                          |                          |                 |                          | Charged          |  |
| <b>1.0</b> | <b>FURNITURE &amp; FIXTURE:</b>         |                  |                      |                          |                  |                          |                          |                 |                          |                  |  |
| 1.1        | Table                                   | 194,941          | 46,070               | -                        | 148,871          | 148,871                  | 20%                      | 6,065           | 46,070                   | 148,870          | 1  |
| 1.2        | Chair, Sofa etc.                        | 135,163          | 15,931               | 7,873                    | 143,221          | 143,221                  | 20%                      | 16,764          | 7,873                    | 114,475          | 28,746   |
| 1.3        | Shelf, Paper stand, Notice board etc.   | 253,149          | -                    | 13,500                   | 239,649          | 239,649                  | 20%                      | 21,717          | 13,500                   | 227,062          | 12,587   |
| 1.4        | Interior Decoration                     | 240,967          | 80,138               | 113,266                  | 207,839          | 207,839                  | 20%                      | 31,769          | 113,266                  | 75,510           | 132,329  |
|            | <b>Sub-Total (A)</b>                    | <b>824,220</b>   | <b>96,069</b>        | <b>180,709</b>           | <b>739,580</b>   | <b>739,580</b>           |                          | <b>76,315</b>   | <b>180,709</b>           | <b>565,917</b>   | <b>173,663</b>                                 |
| <b>2.0</b> | <b>OFFICE EQUIPMENT:</b>                |                  |                      |                          |                  |                          |                          |                 |                          |                  |  |
| 2.01       | Photocopier                             | 335,000          | -                    | -                        | 335,000          | 335,000                  | 30%                      | 58,500          | -                        | 256,999          | 78,001   |
| 2.02       | Monitoring Set up                       | 74,035           | 138,000              | -                        | 212,035          | 212,035                  | 30%                      | 10,200          | -                        | 84,234           | 127,801  |
| 2.03       | Fax Machine, Scanner, TV, Recorder etc. | 107,107          | 10,000               | 21,027                   | 96,080           | 96,080                   | 30%                      | 12,558          | 21,025                   | 69,331           | 26,749   |
| 2.04       | Power Generator (Honda)                 | 102,250          | -                    | -                        | 102,250          | 102,250                  | 30%                      | 10,224          | -                        | 102,249          | 1  |
| 2.05       | Electric Fans                           | 56,775           | -                    | 26,500                   | 30,275           | 30,275                   | 30%                      | 1,430           | 26,500                   | 28,875           | 1,400  |
| 2.06       | Air cooler                              | 612,528          | -                    | 60,000                   | 552,528          | 552,528                  | 30%                      | 77,059          | 60,000                   | 428,259          | 124,269  |
| 2.07       | Telephone & Internet Connectivity       | 113,667          | 9,000                | -                        | 122,667          | 122,667                  | 30%                      | 5,550           | -                        | 112,647          | 10,020   |
| 2.08       | Refrigerator                            | 10,000           | -                    | -                        | 10,000           | 10,000                   | 30%                      | -               | -                        | 9,999            | 1  |
| 2.09       | Camera                                  | 144,375          | -                    | 1,800                    | 142,575          | 142,575                  | 30%                      | 2,899           | 1,800                    | 142,574          | 1  |
| 2.10       | Mobile & Telephone Set                  | 247,094          | 62,746               | 57,800                   | 252,040          | 252,040                  | 30%                      | 49,375          | 37,890                   | 154,945          | 97,095   |
|            | <b>Sub-Total (B)</b>                    | <b>1,802,831</b> | <b>219,746</b>       | <b>167,127</b>           | <b>1,855,450</b> | <b>1,855,450</b>         |                          | <b>227,795</b>  | <b>147,215</b>           | <b>1,390,112</b> | <b>465,338</b>                                 |
| <b>3.0</b> | <b>COMPUTER, PRINTER, MULTIMEDIA</b>    |                  |                      |                          |                  |                          |                          |                 |                          |                  |  |
| 3.01       | Tower Server                            | -                | 119,000              | -                        | 119,000          | 119,000                  | 33%                      | 39,270          | -                        | 39,270           | 79,730   |
| 3.02       | Desktop Computer                        | 927,374          | 7,000                | 198,550                  | 735,824          | 735,824                  | 33%                      | 66,342          | 198,453                  | 656,323          | 79,501   |
| 3.03       | Laptop Computer                         | 677,711          | 302,200              | -                        | 979,911          | 979,911                  | 33%                      | 85,694          | -                        | 660,234          | 319,677  |
| 3.04       | Laser Printer                           | 151,521          | -                    | 7,500                    | 144,021          | 144,021                  | 33%                      | 16,041          | 7,425                    | 124,591          | 19,430   |
| 3.05       | UPS, IPS, Stabilizer                    | 210,435          | 94,300               | 38,561                   | 266,174          | 266,174                  | 33%                      | 29,819          | 34,474                   | 163,066          | 103,108  |
| 3.06       | Multimedia Projector                    | 281,407          | 47,000               | 69,000                   | 259,407          | 259,407                  | 33%                      | 35,985          | 69,000                   | 187,047          | 72,360   |
| 3.07       | Computer Networking                     | 77,330           | 10,950               | 36,370                   | 51,910           | 51,910                   | 33%                      | 13,517          | 36,369                   | 13,517           | 38,393   |
|            | <b>Sub-Total (C)</b>                    | <b>2,325,778</b> | <b>580,450</b>       | <b>349,981</b>           | <b>2,556,247</b> | <b>2,556,247</b>         |                          | <b>286,668</b>  | <b>345,721</b>           | <b>1,844,048</b> | <b>712,199</b>                                 |
| <b>4.0</b> | <b>VEHICLES</b>                         |                  |                      |                          |                  |                          |                          |                 |                          |                  |  |
| 4.1        | Bicycle                                 | 3,900            | -                    | -                        | 3,900            | 3,900                    | 25%                      | -               | -                        | 3,899            | 1  |
| <b>6</b>   | <b>Sub-Total (D)</b>                    | <b>3,900</b>     | <b>-</b>             | <b>-</b>                 | <b>3,900</b>     | <b>3,900</b>             |                          | <b>-</b>        | <b>-</b>                 | <b>3,899</b>     | <b>1</b>                                       |
| <b>5.0</b> | <b>OTHER ASSETS</b>                     |                  |                      |                          |                  |                          |                          |                 |                          |                  |  |
| 5.1        | Tally ERP.9 Accounting Software         | -                | 124,800              | -                        | 124,800          | 124,800                  | 20%                      | -               | -                        | -                | 124,800  |
| 5.2        | Books                                   | 22,905           | 2,075                | -                        | 24,980           | 24,980                   | 20%                      | 3,130           | -                        | 21,067           | 3,913  |
|            | <b>Sub-Total (E)</b>                    | <b>22,905</b>    | <b>126,875</b>       | <b>-</b>                 | <b>149,780</b>   | <b>149,780</b>           |                          | <b>3,130</b>    | <b>-</b>                 | <b>21,067</b>    | <b>128,713</b>                                 |
|            | <b>Balance as on 30.06.2013</b>         | <b>4,979,634</b> | <b>1,023,140</b>     | <b>697,817</b>           | <b>5,304,957</b> | <b>5,304,957</b>         |                          | <b>593,908</b>  | <b>673,645</b>           | <b>3,825,043</b> | <b>1,479,914</b>                               |
|            | <b>Balance as on 30.06.2012</b>         | <b>4,243,735</b> | <b>818,987</b>       | <b>83,088</b>            | <b>4,979,634</b> | <b>4,979,634</b>         |                          | <b>610,466</b>  | <b>54,838</b>            | <b>3,904,780</b> | <b>1,074,854</b>                               |

Annexure-B

**Management and Resources Development Initiative (MRDI)**  
8/19 Sir Seyed Road, Mohammadpur, Dhaka-1207  
**Statement of FDR with Southeast Bank Ltd. as on 30 June 2013**

| Sl | FDR No.             | Name of Branch     | Type    | Date of Opening | Rate of Interest | Balance as on 30.06.2012 | FDR A/C open during 2012-13 | Interest received during the year | Deduction of Bank charges & Tax | Net interest received | Balance as on 30.06.2013 |
|----|---------------------|--------------------|---------|-----------------|------------------|--------------------------|-----------------------------|-----------------------------------|---------------------------------|-----------------------|--------------------------|
| 1  | A/C#001224400023458 | Dhanmondi Branch   | 6 month | 30-Dec-09       | 12.50%           | 1,250,557                | -                           | 160,472                           | (18,049)                        | 142,423               | 1,392,980                |
| 2  | A/C#005424400000013 | Mohammadpur Branch | 6 month | 21-Apr-10       | 12.50%           | 1,205,590                | -                           | 154,874                           | (17,487)                        | 137,387               | 1,342,977                |
| 3  | A/C#001224300040106 | Dhanmondi Branch   | 3 month | 28-Nov-10       | 12.50%           | 585,911                  | -                           | 76,335                            | (7,984)                         | 68,351                | 654,262                  |
| 4  | A/C#001224300040107 | Dhanmondi Branch   | 3 month | 28-Nov-10       | 12.50%           | 585,911                  | -                           | 76,335                            | (7,984)                         | 68,351                | 654,262                  |
| 5  | A/C#005424100000089 | Mohammadpur Branch | 1 month | 05-Jan-12       | 12.50%           | 1,048,735                | -                           | 127,772                           | (14,777)                        | 112,995               | 1,161,730                |
|    |                     | <b>Total</b>       |         |                 |                  | <b>4,676,704</b>         | <b>-</b>                    | <b>595,788</b>                    | <b>(66,281)</b>                 | <b>529,507</b>        | <b>5,206,211</b>         |

### Management and Resources Development Initiative (MRDI)

8/19 Sir Seyed Road, Mohammadpur, Dhaka-1207  
Programme Cost  
for the year ended 30 June 2013

| Sl # | Project/Contract/Agreement title   | 2012-13 Taka      | 2011-12 Taka      |
|------|--|-------------------|-------------------|
| 1    | Mainstreaming CSR to Address Poverty (MCAP) by Manusher Jonno Foundation   | 10,925,157        | 5,696,902         |
| 2    | Capacity Development Programme for Bangladeshi Journalists in Public Financial Management, Supported by World Bank Institute   | 1,867,774         | 2,714,535         |
| 3    | Using Right to Information for Government Oversight and Support to CAG Outreach, Supported by USAID-PROGATI  | 868,269           | 9,717,520         |
| 4    | Support to the Anti-corruption Commissions prevention and mass awareness unit, Supported by USAID-PROGATI  | 1,471,361         |                   |
| 5    | Engaging Media In Governance And Legislation (EMGL), Supported by The Asia Foundation  | 1,726,512         | 146,879           |
| 6    | Observation of Right to Know day   | 109,396           | 57,285            |
| 7    | Connecting Media with Child Nutrition, Phase III, Supported by GMMB through Alive & thrive   | 151,875           | -                 |
| 8    | Raise Media Awareness and Understanding of Nutrition Issues in Bangladesh, Supported by Fhi360   | 144,789           | -                 |
| 9    | Citizens Access to Information in South Asia: Diagnostic Analysis, Supported by The Asia Foundation  | 619,288           | -                 |
| 10   | Short-term Technical Assistance for Institutionalize PPD, Supported by The Asia Foundation   | 1,050,065         | -                 |
| 11   | Engagement for Bangladesh Inquirer Project, Supported by Thomson Media Foundation  | 1,581,007         | -                 |
| 12   | Strengthening Capacity of Media in Disaster Reporting Supported by UNESCO.   | 1,050,158         | -                 |
| 13   | Children and Ethical Reporting in Media, Supported by UNICEF   | 6,370,559         | -                 |
| 14   | Training for Parliament Journalist Association Members for Investigating Corruption, Supported by World Bank Institute   | 188,702           | -                 |
| 15   | Building Capacity of Journalists on Ethical Child Reporting, Phase II by Unicef  | -                 | 3,350,423         |
| 16   | RTI and Government Oversight by USAID-PROGATI  | -                 | 1,150,871         |
| 17   | Media Capacity Building on Disaster Reporting Supported by UNESCO.   | -                 | 894,746           |
| 18   | Connecting Media with Child Nutrition, Phase II  | -                 | 2,705,149         |
| 19   | Building Capacity of Journalists on Child Protection, by Unicef  | -                 | 1,188,747         |
| 20   | Capacity development for investigative reporting on financial transparency and accountability, Supported by British High Commission, Bangladesh                                  | -                 | 1,443,794         |
| 21   | RTI Training for responsible information officers and sharing meeting with secretaries of different Ministries of Bangladesh jointly with the Information Commission, Bangladesh | -                 | 363,994           |
|      | <b>Total</b>   | <b>28,124,912</b> | <b>29,430,845</b> |