

Howladar Yunus & Co.

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

Auditor's Report and Financial Statements
for the year ended June 30, 2014

December 03, 2014

Chartered Accountants
Correspondent firm of Grant Thornton International Ltd.

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Independent Auditor's Report to the Board of Directors

We have audited the accompanying financial statements of Management and Resources Development Initiative (MRDI) which comprise the statement of financial position as at June 30, 2014 and the related Statements of Income and Expenditure and Statement of Receipts and Payments for the period July 01, 2013 to June 30, 2014 and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, 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 Bangladesh Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the 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 controls 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 controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Management and Resources Development Initiative (MRDI) at June 30, 2014 and its financial performance and its Cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards.



Chartered Accountants

Dated, Dhaka
December 03, 2014


Chartered Accountants
Correspondent firm of Grant Thornton International Ltd.

Management and Resources Development Initiative (MRDI)
Statement of Financial Position
As at June 30, 2014

Particulars	Note	2013-14 Taka	2012-13 Taka
PROPERTY AND ASSETS			
Non-current Assets			
Property, Plant and Equipment	5	1,678,074	1,355,114
Intangible Assets	6	99,840	124,800
		<u>1,777,914</u>	<u>1,479,914</u>
Current Assets			
Receivables from Donor	7	146,700	875,668
Advance and Prepayments	8	2,226,064	1,431,020
Financial Assets	9	5,790,477	5,206,211
Cash and Cash Equivalentents	10	6,140,172	4,854,438
		<u>14,303,413</u>	<u>12,367,337</u>
TOTAL PROPERTY AND ASSETS		<u><u>16,081,327</u></u>	<u><u>13,847,251</u></u>
FUND AND LIABILITIES			
Fund			
Capital Fund	11	5,882,135	7,036,562
Gaon Swapna Fund	12	364,615	389,347
Unutilized Project Fund	13	5,267,325	4,479,148
		<u>11,514,075</u>	<u>11,905,057</u>
Liabilities			
Current Liabilities			
Outstanding Liabilities	14	3,637,285	1,942,194
Loan from Executive Director	15	450,000	-
Contributory Provident Fund		179,082	-
Loan from Southeast Bank Ltd.	16	300,885	-
		<u>4,567,252</u>	<u>1,942,194</u>
TOTAL FUNDS AND LIABILITIES		<u><u>16,081,327</u></u>	<u><u>13,847,251</u></u>

The annexed notes form an integral part of these financial statements


Finance Manager


Executive Director

Signed as per our annexed report of even date


Chartered Accountants

Dated: Dhaka
December 03, 2014

Management and Resources Development Initiative (MRDI)
Statement of Income and Expenditure
For the year ended June 30, 2014

Particulars	Note	2013-14 Taka	2012-13 Taka
Income			
Grant Income	17	41,043,710	41,462,787
Interest on Bank Deposits	18	727,868	704,901
Other Income		400	16,308
		<u>41,771,978</u>	<u>42,183,996</u>
Expenditure			
Programme Cost	19	28,460,521	30,144,403
Salary and Benefits	20	9,277,747	7,949,583
Office Rent	21	1,962,000	1,962,000
Transportation and Conveyance	22	491,212	486,406
Phone, Fax, Internet, Postage etc.	23	411,431	337,368
Utility and Service Charges	24	264,689	187,753
Repair and Office Maintenance		234,969	346,554
Printing and Stationery	25	280,240	317,941
Newspapers, Periodicals and TV News Clipping		213,102	459,009
Donation and Assistance		171,873	401,187
Programme Planning		49,135	273,723
Audit Fees and Other Professional Fees	26	419,200	297,252
Staff Capacity Building		-	6,500
Advertisement Expenses		-	18,497
Depreciation on Fixed Assets (Annex-A)		854,506	593,908
Amortization of Software		24,960	-
Bank Charges		31,714	19,493
Interest on Bank Loan		2,347	-
Loss on disposal of Property, Plant and Equipment	27	149,563	-
Provision for Income Tax		181,833	-
		<u>43,481,042</u>	<u>43,801,577</u>
Excess/(Short) of Income over Expenditure		<u>(1,709,064)</u>	<u>(1,617,581)</u>
		<u>41,771,978</u>	<u>42,183,996</u>

The annexed notes form an integral part of these financial statements



Finance Manager



Executive Director

Signed as per our annexed report of even date



Chartered Accountants

Dated: Dhaka
December 03, 2014

Management and Resources Development Initiative (MRDI)
Statement of Receipts and Payments
For the year ended June 30, 2014

Particulars	Notes	2013-14 Taka	2012-13 Taka
Opening Balance			
Cash in Hand		464	1,721
Cash at Bank		4,853,974	7,340,116
		4,854,438	7,341,837
Receipts			
Advance and Prepayments		6,750	631,138
Donor Fund Received	17	42,599,422	38,895,042
Loan from Executive Director		450,000	-
Loan from Southeast Bank Limited, Mohammadpur Br.		300,885	-
Contributory Provident Fund		179,082	
Interest on Bank Deposits	18	684,242	704,901
Receipts against Receivables from Donor		835,105	201,779
Directors Entry Fee and Subscription		3,500	-
Gaon Swapna Fund Account		12,772	389,347
Received against previous years expenditure		28,000	878,063
Sale of Old Assets		-	38,800
Other Receipts		400	7,680
		45,100,158	41,746,750
		49,954,596	49,088,587
Payments			
Advance and Prepayments		1,104,798	133,096
Investment in FDR		540,640	529,507
Programme Cost	19	25,807,801	28,907,108
Salary and Benefits	20	9,267,622	7,890,458
Office Rent	21	1,722,000	1,962,000
Transportation and Conveyance	22	491,212	483,006
Phone, Fax, Internet, Postage	23	403,447	333,086
Utility and Service Charges	24	234,079	154,752
Repair and Office Maintenance		234,969	346,554
Printing and Stationery		234,490	317,941
Newspapers, Periodicals and TV news Clipping		213,102	416,125
Donation and Assistance		171,873	401,187
Purchase of Fixed Assets	5	856,829	1,023,140
Payment of Outstanding Liabilities (Annex-E)		1,312,394	981,188
Programme Planning		49,135	273,723
Audit Fee and Other Professional Fees	26	76,700	36,788
Staff Capacity Building		-	6,500
Advertisement Expenses		-	18,497
Bank Charges		31,714	19,493
Interest on Bank Loan		2,347	-
Gaon Swapna Operational Expenses		37,504	-
Return of Project Fund	28	1,021,768	-
		43,814,424	44,234,149
Closing Balance			
Cash in Hand		15,434	464
Cash at Bank		6,124,738	4,853,974
		6,140,172	4,854,438
		49,954,596	49,088,587



Manager, Finance




Executive Director

Management and Resources Development Initiative (MRDI)
Notes to the Financial Statements
for the year ended 30 June 2014

1.00 Background

1.01 Legal form of the Organization

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

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

1.02 Objectives of the Organization

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 using accrual basis of accounting on going concern basis except statement of receipts and payments.

2.02 Property, Plant and Equipment

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

2.03 Depreciation

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

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



2.04 Intangible Assets

Software:

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

2.05 Amortization of Intangible Assets

Software:

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

2.06 Related Party Transaction

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

The details of Related Party Transactions are given as Annex-F.

2.07 Contributory Provident Fund

As per approved pay structure of MRDI the regular staff is entitled to receive benefits from February 2014 from the "Contributory Provident Fund" @ 8.333% on basic salary. The Fund is not approved by NBR and is not operated under any Board of Trustee. Till the registration with NBR, it will be operated under MRDI policy. Required rules will be prepared by the MRDI management in consultation with its staff. The fund has been kept in a separate interest bearing bank account which is jointly operated by the Executive Director and Manager, Finance/Advisor, Planning and Development.

2.08 Cash and Cash Equivalents

Cash and Cash Equivalents for the purpose of the receipts and payments comprises 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.

2.09 Taxation

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

2.10 Provision for Liabilities

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

2.11 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

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



2.13 Capital Fund

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

2.14 Consolidation

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

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

2.15 Reporting Period

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

3.00 Prior Year's Adjustment

Prior years' balance (2012-13) is restated with an amount of Taka 273,691 as per BAS-8 "Accounting Policies, Changes in Accounting Estimates and Errors" to incorporate claim against income tax deducted at source since Income Year 2010-11, 2011-12 and 2012-13 with corresponding credit in the Capital Fund.

4.00 General

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



Note	Particulars	2013-14 Taka	2012-13 Taka
5	Property, Plant and Equipment		
	Opening Balance	5,180,157	4,979,634
	Add: Purchased and Addition during the year (Note: 5.01 and 5.02)	1,335,909	898,340
		6,516,066	5,877,974
	Less: Disposal during the year	(756,462)	(697,817)
		5,759,604	5,180,157
	Less: Accumulated Depreciation	4,081,530	3,825,043
	Written Down Value	1,678,074	1,355,114
	(Schedule of Property, Plant and Equipment has been given in Annex-A)		
5.01	Purchased during the year		
	Furniture and Fixture	109,161	96,069
	Office Equipment	240,596	219,746
	Computer, Printer and Multimedia	192,850	580,450
	Other Assets	40,950	126,875
	Project Assets (PCAI)	273,272	-
		856,829	1,023,140
5.02	Addition during the year		
	Office Equipment (Air cooler)	226,000	-
	Computer, Printer and Multimedia	253,080	-
		479,080	-
6	Intangible Assets		
	Tally ERP.9 Accounting Software	124,800	124,800
	Less: Amortization	24,960	-
		99,840	124,800
7	Receivables from Donors		
	Opening Balance	875,668	201,779
	Less: Realized during the year	(835,105)	(201,779)
	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 Save the children Project	146,700	-
	Add: Adjusted excess receipts against Receivables/ exchange gain	(40,563)	-
		146,700	875,668
8	Advance and Prepayments		
	Advance to Staff against Salaries (Note: 8.01)	178,000	16,875
	Advance for programme (Note: 8.02)	747,008	420,000
	Advance Income Tax (Note: 8.03)	606,411	480,145
	Security Money (Note: 8.04)	694,645	514,000
		2,226,064	1,431,020
8.01	Advance to Staff against Salaries		
	Opening Balance	16,875	90,000
	Add: Paid during the year	-	-
	Advance to Staff against Salaries (MRDI Core Account)	178,000	40,500
		194,875	130,500
	Less: Realized/Adjusted during the year		
	Staff against Salaries (Md. Sahid Hossain)	-	(90,000)
	Staff against Salaries (Mohd. Sahil)	(16,875)	(23,625)
		178,000	16,875



Note	Particulars	2013-14 Taka	2012-13 Taka
8.02	Advance for Programme		
	Opening Balance	420,000	918,613
	Add: Paid during the year		
	Advance against office rent (Barisal_PCAI Project)	6,000	-
	Advance against air ticket	5,000	22,300
	Advance to Confidence Refrigeration (AC purchase)	100,000	-
	Advance for SCB-Financial Express CSR Award (CSR Project)	100,000	-
	Advance for Expenses (BB CASE Project)	5,000	-
	Advance to Partner against Programme Implementation (BSRM Project)	411,008	-
	Advance to field for shifting Training centre (CSR Project)	40,000	-
	Advance Paid	667,008	22,300
		<u>1,087,008</u>	<u>940,913</u>
	Less: Realized/Adjusted during the year		
	Office Rent (Ahmed Hossain)	240,000	240,000
	Advance to Confidence Refrigeration (AC purchase)	100,000	-
	Advance against air ticket	-	22,300
	Advance to Partner against Programme Implementation	-	258,613
	Advance Received	340,000	520,913
		<u>747,008</u>	<u>420,000</u>
8.03	Advance Income Tax		
	Opening Balance	480,145	59,717
	Add: Tax deducted on Bank Interest during the year	79,145	146,737
		<u>559,290</u>	<u>206,454</u>
	Add: Tax deducted at source by Donor during 2013-14	107,533	-
	Add: Previous Year's Adjustment for Tax deducted at source	-	273,691
	Less: Adjustment of Tax	(60,412)	-
		<u>606,411</u>	<u>480,145</u>
	Prior Year's Adjustment:		
	Prior years' balance (2012-13) is restated with an amount of Taka 273,691 as per BAS-8 "Accounting Policies, Changes in Accounting Estimates and Errors" to incorporate claim against income tax deducted at source since Income Year 2010-11, 2011-12 and 2012-13 with corresponding credit in the Capital Fund.		
	Details of Tax Position is provided in Annex-G		
8.04	Security Money		
	Opening Balance	514,000	514,000
	Add: Paid during the year (Office Rent, 8/19 Sir Syed Road 5th floor)	180,000	-
	Add: Paid during the year (Telephone security money, Jessore office)	645	-
		<u>694,645</u>	<u>514,000</u>
9	Financial Assets		
	Investment in FDR:		
	Opening balance	5,206,211	4,676,704
	Add: Interest received during the year	540,640	529,507
	Add: Accrued Interest during the year	43,626	-
		<u>5,790,477</u>	<u>5,206,211</u>

(A schedule of FDR has been given in Annex-B)



Note	Particulars	2013-14 Taka	2012-13 Taka
10	Cash and Cash Equivalents		
	Cash in Hand (Note: 10.01)	15,434	464
	Cash at Bank (Note: 10.02)	6,124,738	4,853,974
		6,140,172	4,854,438
10.01	Cash in Hand		
	Core Account	15,434	464
		15,434	464
10.02	Cash at Bank		
	Core Bank Account (Note: 10.02.1)	348,083	1,646,725
	Project Bank Balances (Note: 10.02.2)	5,776,655	3,207,249
		6,124,738	4,853,974
10.02.1	Core Bank Accounts		
	Southeast bank (CD-11100006616), MRDI	7,009	1,600
	Prime Bank Ltd. (STD 138310800000192), MRDI	133,395	1,645,125
	Prime Bank Ltd. (STD 13831010026957), MRDI-INFOCUS	27,597	-
	Prime Bank Ltd. (Savings 13821040026043)	180,082	-
		348,083	1,646,725
10.02.2	Project Cash and Bank Accounts		
	Prime Bank (STD-13831090026182) MRDI-Bangladesh Bank	1,934,248	-
	Prime Bank (STD-13831020024868) MRDI-BSRM	662,581	-
	SEBL, Mohammadpur (8 Fixed Deposit) MRDI-BSRM	1,635,043	-
	Prime Bank (STD-13831020026760) MRDI-Unicef	393,615	-
	Prime Bank (STD-13831060024716) MRDI-PCAI	641,838	-
	Prime Bank (STD-13831010019553) MRDI-CSR	47,073	385,641
	Prime Bank (STD-13831010022819) MRDI-FANTA III	97,642	62,630
	Prime Bank (STD-13831050023915) MRDI-Gaon Swapna	364,615	394,347
	Prime Bank (STD-13831060000188) MRDI-MCAP	-	40,563
	Prime Bank (STD-13831010019538) MRDI-EMGL	-	2,324,068
		5,776,655	3,207,249
11	Capital Fund		
	Opening Balance	7,036,562	7,634,239
	Add: Excess of Income Over Expenditure	(1,709,064)	(1,617,581)
	Previous Years Adjustment Account (Note: 11.01)	551,137	1,013,904
	Directors Subscription	3,500	6,000
		5,882,135	7,036,562
11.01	Previous Year's Adjustment Account		
	Previous Years Expenses (Expenses for MCAP Project from Core fund)	347,800	878,889
	Incorporating Project fixed Assets (EMGL Project)	244,200	-
	Previous Year's Adjustment for Tax deducted at source	-	273,691
	Add: Unutilized Provision	-	1,800
		592,000	1,154,380
	Less: Excess booking against bills Receivable (MCAP)	40,563	-
	Less: Excess expenditure against of Previous year's provision	300	140,476
		40,863	140,476
		551,137	1,013,904
12	Gaon Swapna Fund		
	Opening Balance	389,347	-
	Add: Fund created during the year	12,772	394,347
		402,119	394,347
	Less: Fund utilized during the year	37,504	-



Note	Particulars	2013-14 Taka	2012-13 Taka
	Less: Mutual adjustment of loan paid by MRDI	-	5,000
		<u>364,615</u>	<u>389,347</u>
13	Unutilized Project Fund		
	Opening Balance	4,479,148	5,980,123
	Add: Unutilized fund transferred from projects		
	BB CASE Project	1,934,248	-
	BSRM Project	2,297,624	-
	PCAI Project	641,838	-
	UNICEF Project	393,615	-
	CSR Fund	-	385,641
	HSBC CSR Fund	-	1,706,809
	EMGL Project	-	2,324,068
	FANTA III Project	-	62,630
		<u>9,746,473</u>	<u>10,459,271</u>
	Less: Adjusted during the year	-	5,980,123
	CSR Fund	385,641	-
	HSBC CSR Fund	1,706,809	-
	EMGL Project	2,324,068	-
	FANTA III Project	62,630	-
		<u>5,267,325</u>	<u>4,479,148</u>
14	Outstanding Liabilities		
	Opening balance	1,942,194	1,263,142
	Add: Addition during the year	3,326,985	1,662,040
		<u>5,269,179</u>	<u>2,925,182</u>
	Less: Paid during the year	1,312,394	981,188
	Previous Year's Adjustment	319,500	1,800
		<u>1,631,894</u>	<u>982,988</u>
	Closing Balance (Annex-E)	<u>3,637,285</u>	<u>1,942,194</u>
15	Loan from Executive Director	450,000	-
		<u>450,000</u>	<u>-</u>
	As per decision of Board of Directors of MRDI, interest free loan was taken from Executive Director to manage the emergency fund crisis.		
16	Loan from Southeast Bank Ltd.	300,885	-
		<u>300,885</u>	<u>-</u>

As per decision of the board members of MRDI in the 10th AGM, MRDI has taken an overdraft facility from Southeast Bank Ltd., Mohammadpur Branch, Dhaka against the FDR#24100000089 from the same bank. The bank sanctioned OD limit amounting to Tk. 11.00 Lac only for 1 year against the FDR amount Tk. 12.45 Lac. The rate of interest of the loan was 10% i.e. 2.50% above the FDR interest rate.



Note	Particulars	2013-14 Taka	2012-13 Taka
17	Grant Income		
	Fund for Programme		
	Action Aid Bangladesh	267,886	-
	Bangladesh Bank	6,885,505	-
	Bank Al Falah Ltd.	396,800	-
	BSRM	4,393,064	-
	LM Ericsson Bangladesh	900,000	-
	Save the Children	699,899	-
	International Republican Institute	1,144,078	-
	Korea Green Foundation	385,200	-
	Midas Financing Ltd.	11,718	-
	Prothom Alo	81,593	-
	UNDP	2,769,344	-
	GMMB	3,500,602	1,235,128
	Manusher Jonno Foundation	6,032,958	8,283,507
	The Asia Foundation	-	6,246,734
	Unicef	6,616,975	7,871,500
	Reliance Insurance Ltd.	200,000	466,000
	Mutual Trust Bank Ltd.	-	144,000
	Fhi360	7,004,785	1,376,360
	HSBC	-	3,190,200
	The World Bank Institute	-	3,044,631
	Thomson Media Foundation (Through BHC, Bangladesh)	1,309,015	1,939,515
	DAI-Progati	-	3,867,067
	UNESCO	-	1,214,750
	Interest on CSR Fund	-	15,650
	Total Received	42,599,422	38,895,042
	Less: Unutilized Project Fund		
	The Asia Foundation (EMGL Project)	-	2,324,068
	CSR Fund Management	-	385,641
	CSR Fund Received in Advance from HSBC	-	1,706,809
	Fhi360 (FANTA III Project)	-	62,630
	Bangladesh Bank CASE Project	1,934,248	-
	BSRM CSR Fund	2,297,624	-
	MJF PCAI Project	641,838	-
	UNICEF Project	393,615	-
		5,267,325	4,479,148
	Add: Receivable from donor and VAT-Tax Adjustment:		
	Action Aid Bangladesh (Receivable)	146,700	-
	Action Aid Bangladesh (Tax deducted at source)	29,766	-
	Save the Children (Tax deducted at source)	77,767	-
	The Asia Foundation (TAF) (VAT and Tax deducted at source)	-	191,102
	The Asia Foundation (TAF)	-	68,797
	Manusher Jonno Foundation	-	806,871
		254,233	1,066,770
	Add: Last years balance of Grant:		
	Manusher Jonno Foundation (MCAP Project)	-	4,527,012
	CSR Fund Management	385,641	296,091
	The Asia Foundation (EMGL Project)	2,037,911	1,157,020
	Fhi360 (FANTA III Project)	62,630	-
	HSBC CSR Fund	971,198	-
		3,457,380	5,980,123
	Total Fund Utilized	41,043,710	41,462,787



Note	Particulars	2013-14 Taka	2012-13 Taka
18	Interest on Bank Deposits		
	Interest received on FDR	601,823	595,788
	Interest received on other Bank accounts	82,419	109,113
		<u>684,242</u>	<u>704,901</u>
	Add: Accrued Interest during the year	43,626	-
		<u>727,868</u>	<u>704,901</u>
19	Program Cost		
	Amount Paid in Cash		
	Programme Cost Paid (Other than CSR fund) (Note-19.01)	18,248,336	26,887,617
	Programme Cost (CSR Fund) (Note-19.02)	6,864,947	2,019,491
	MRDI Training Institute (INFOCUS) (Note-19.03)	694,518	-
		<u>25,807,801</u>	<u>28,907,108</u>
	Add: Provision for Outstanding payment		
	Programme Cost (Other than CSR fund)	1,065,500	1,237,295
	Programme Cost (CSR Fund)	1,586,985	-
	MRDI Training Institute (INFOCUS)	235	-
		<u>28,460,521</u>	<u>30,144,403</u>
19.01	Programme Cost Paid (Other than CSR fund)	18,248,336	26,887,617
	Add: Provision for Outstanding payment	1,065,500	1,122,634
	Add: VAT Deduction from Programme Fund	-	114,661
	Programme Cost (See Annex-C)	<u>19,313,836</u>	<u>28,124,912</u>
19.02	Programme Cost (CSR Fund)	6,864,947	2,019,491
	Add: Provision for Outstanding payment	1,586,985	-
	Add: VAT Deduction from Programme Fund	-	-
	Programme Cost (See Annex-D)	<u>8,451,932</u>	<u>2,019,491</u>
19.03	MRDI Training Institute (INFOCUS)		
	Total disbursement	854,524	-
	Less: Purchase of Fixed Assets	(160,006)	-
		<u>694,518</u>	<u>-</u>
	Add: Outstanding electricity bill	235	-
		<u>694,753</u>	<u>-</u>
20	Staff Salary and Benefits		
	Grade I	2,410,413	2,347,383
	Grade II	2,879,001	2,562,405
	Grade III	3,004,517	2,360,134
	Grade IV-V	668,825	382,597
	Grade VI	304,866	237,939
		<u>9,267,622</u>	<u>7,890,458</u>
	Add: Adjusted against advance (Grade III)	10,125	59,125
		<u>9,277,747</u>	<u>7,949,583</u>
21	Office Rent		
	Paid during the year	1,722,000	1,962,000
	Add: Adjustment of Advance	240,000	-
		<u>1,962,000</u>	<u>1,962,000</u>
22	Transportation and Conveyance		
	Local transportation for executive movement	330,000	329,906
	Local transportation for programmatic and administrative movement	129,887	129,935
	Overseas Travel	31,325	23,165
		<u>491,212</u>	<u>483,006</u>
	Add: Adjustment for Air ticket	-	3,400
		<u>491,212</u>	<u>486,406</u>



Note	Particulars	2013-14 Taka	2012-13 Taka
23	Phone, Fax, Internet, Postage etc. Paid during the year Add: Outstanding	403,447 7,984 411,431	333,086 4,282 337,368
24	Utility and Service Charges Paid during the year Add: Outstanding Less: Outstanding electricity bill of Infocus	234,079 30,845 264,924 (235) 264,689	154,752 33,001 187,753 - 187,753
25	Printing and Stationery Paid during the year Add: Outstanding	234,490 45,750 280,240	317,941 - 317,941
26	Audit Fees and Other Professional Fees Audit fees paid during the year: Engaging Media in Governance And Legislation (EMGL) Needs Assessment study of the Bangladesh Media in Disaster Reporting Add: Outstanding for Tax Assessment and Company Affairs Audit Fees for MRDI Consolidated a/c Audit Fees for FANTA III Project a/c	40,000 36,700 76,700 160,000 115,000 67,500 419,200	- - - 196,788 100,464 - 297,252
27	Gain/Loss on Write off of Property, Plant and Equipment Property, Plant and Equipment at Cost Less: Sale of Scrap Less: Accumulated Depreciation (Gain)/Loss	756,462 (8,880) (598,019) 149,563	697,817 (38,800) (673,645) (14,628)
28	Return of Project Fund The Asia Foundation (TAF) HSBC	286,157 735,611 1,021,768	- - -
29	CSR Fund Received in Advance from HSBC Total Fund Received Less: Spent up to June 30, 2013	- - -	3,190,200 (1,483,391) 1,706,809



Manager, Finance




Executive Director

Management and Resources Development Initiative (MRDI)
Schedule of Property, Plant and Equipment as at June 30, 2014

SI No.	PARTICULARS	COST			Rate (%)	Balance as on 01.07.2013	Balance as on 30.06.2014	DEPRECIATION			WRITTEN DOWN VALUE
		During the year		Balance as on 30.06.2014				During the year	Balance as on 30.06.2014		
		Addition	Adjustment / disposal							Charged	
1.0	FURNITURE AND FIXTURE:										
1.1	Table	148,871	4,000		20%	144,871	144,870	-	4,000	144,870	1
1.2	Chair, Sofa etc.	143,221	27,834	1,432	20%	169,623	114,475	19,807	1,432	132,850	36,773
1.3	Shelf, Paper stand, Notice board etc.	239,649	10,095	2,550	20%	247,194	227,062	7,955	2,550	232,467	14,727
1.4	Interior Decoration	207,839	71,232	45,500	20%	233,571	75,510	46,715	36,400	85,825	147,746
	Sub-Total (A)	739,580	109,161	53,482		795,259	565,917	74,477	44,382	596,012	199,247
2.0	OFFICE EQUIPMENT:										
2.01	Photocopier	335,000	-	-	30%	335,000	256,999	58,500	-	315,499	19,501
2.02	Monitoring Set up	212,035	92,050	37,018	30%	267,067	84,234	69,015	37,018	116,231	150,836
2.03	Fax Machine, Scanner, TV, Recorder etc.	96,080	5,600	-	30%	101,680	69,331	15,558	-	84,889	16,791
2.04	Power Generator (Honda)	102,250	-	-	30%	102,250	102,249	-	-	102,249	1
2.05	Electric Fans	30,275	19,980	-	30%	50,255	28,875	6,594	-	35,469	14,786
2.06	Air cooler	552,528	226,000	-	30%	778,528	428,259	121,059	-	549,318	229,210
2.07	Telephone and Internet Connectivity	122,667	3,768	11,999	30%	114,436	112,647	5,480	11,999	106,128	8,308
2.08	Refrigerator	10,000	-	10,000	30%	-	9,999	-	9,999	-	-
2.09	Camera	142,575	24,377	-	30%	166,952	142,574	7,313	-	149,887	17,065
2.10	Mobile and Telephone Set	252,040	94,821	52,895	30%	293,966	154,945	45,930	27,928	172,947	121,019
	Sub-Total (B)	1,855,450	466,596	111,912		2,210,134	1,390,112	329,449	86,944	1,632,617	577,517
3.0	COMPUTER, PRINTER,										
3.01	Tower Server	119,000	-	-	33%	119,000	39,270	39,270	-	78,540	40,460
3.02	Desktop Computer	735,824	59,400	142,540	33%	652,684	656,323	74,338	142,540	588,121	64,563
3.03	Laptop Computer	979,911	231,400	258,900	33%	952,411	660,234	165,885	136,450	689,669	262,742
3.04	Laser Printer	144,021	34,350	5,500	33%	172,871	124,591	25,176	3,630	146,137	26,734
3.05	UPS, IPS, Stabilizer	266,174	83,060	67,128	33%	282,106	163,066	70,012	67,073	166,005	116,101
3.06	Multimedia Projector	259,407	-	117,000	33%	142,407	187,047	35,640	117,000	105,687	36,720
3.07	Computer Networking	51,910	37,720	-	33%	89,630	13,517	29,579	-	43,096	46,534
	Sub-Total (C)	2,556,247	445,930	591,068		2,411,109	1,844,048	439,900	466,693	1,817,255	593,854
4.0	VEHICLES										
4.1	Bicycle	3,900	-	-	25%	3,900	3,899	-	-	3,899	1
6	Sub-Total (D)	3,900	-	-		3,900	3,899	-	-	3,899	1
5.0	OTHER ASSETS										
5.1	Books	24,980	950	-	20%	25,930	21,067	2,680	-	23,747	2,183
5.2	Paintings	-	40,000	-	20%	40,000	8,000	8,000	-	8,000	32,000
	Sub-Total (E)	24,980	40,950	-		65,930	21,067	10,680	-	31,747	34,183
6.0	PROJECT ASSETS (PCAI)										
	Sub-Total (E)	-	273,272	-		273,272	-	-	-	-	273,272
	Balance as on 30.06.2014	5,180,157	1,335,909	756,462		5,759,604	3,825,043	854,506	598,019	4,081,530	1,678,074
	Balance as on 30.06.2013	4,979,634	898,340	697,817		5,180,157	3,904,780	593,908	673,645	3,825,043	1,355,114



Management and Resources Development Initiative (MRDI)
Statement of FDR with Southeast Bank Ltd. as on June 30, 2014

Sl	FDR No.	Name of Branch	Type	Date of Opening	Balance as on 30.06.2013	FDR A/C open during 2013-14	Interest received during the year	Interest receivable up to June 2014	Deduction of Bank charges	Deduction of Bank charges and Tax	Net interest received	Balance as on 30.06.2014
1	A/C#001224400023458	Dhanmondi Br.	6 month	30-Dec-09	1,392,980	-	164,302	-	(1,000)	(16,430)	146,872	1,539,852
2	A/C#005424400000013	Mohammadpur Br.	6 month	21-Apr-10	1,342,977	-	169,048	25,438	-	(16,905)	177,581	1,520,558
3	A/C#001224300040106	Dhanmondi Br.	3 month	28-Nov-10	654,262	-	79,976	5,730	-	(7,998)	77,708	731,970
4	A/C#001224300040107	Dhanmondi Br.	3 month	28-Nov-10	654,262	-	79,976	5,730	-	(7,998)	77,708	731,970
5	A/C#005424100000089	Mohammadpur Br.	1 month	05-Jan-12	1,161,730	-	108,521	6,728	-	(10,852)	104,397	1,266,127
		Total			5,206,211	-	601,823	43,626	(1,000)	(60,183)	584,266	5,790,477



**Management and Resources Development Initiative (MRDI)
Programme Cost Paid (Other than CSR fund)
For the year ended June 30, 2014**

Sl #	Project/Contract/Agreement title	2013-14 Taka	2012-13 Taka
1	Mainstreaming CSR to Address Poverty (MCAP) by Manusher Jonno Foundation	152,878	10,925,157
2	Engaging Media In Governance And Legislation (EMGL), Supported by The Asia Foundation	1,463,904	1,726,512
3	Observation of Right to Know day	206,618	109,396
4	Connecting Media with Child Nutrition, Phase III, Supported by GMMB through Alive and thrive	3,459,251	151,875
5	Raise Media Awareness and Understanding of Nutrition Issues in Bangladesh, Supported by Fhi360	4,466,316	144,789
6	Engagement for Bangladesh Inquirer Project, Supported by Thomson Media Foundation	1,043,683	1,581,007
7	Children and Ethical Reporting in Media, Supported by UNICEF	2,716,119	6,370,559
8	Training of Subeditors and newsroom editors on their roles for child protection supported by Save the Children	542,278	-
9	Facilitation service to conduct training of print and television journalists for campaign finance monitoring Supported by IRI	809,550	-
10	Media monitoring on Parliamentary Election 2013 supported by UNDP-SEMB	1,031,411	-
11	Promoting Citizen's Access to Information (PCAI), supported by MJF	3,012,010	-
12	Needs Assessment study of the Bangladesh Media in Disaster Reporting supported by Korea Green Foundation	200,859	-
13	BCC Strategy on unpaid care work of women supported by Actionaid	208,959	-
14	Capacity Development Programme for Bangladeshi Journalists in Public Financial Management, Supported by World Bank Institute	-	1,867,774
15	Using Right to Information for Government Oversight and Support to CAG Outreach, Supported by USAID-PROGATI	-	868,269
16	Support to the Anti-corruption Commissions prevention and mass awareness unit, Supported by USAID-PROGATI	-	1,471,361
17	Citizens Access to Information in South Asia: Diagnostic Analysis, Supported by The Asia Foundation	-	619,288
18	Short-term Technical Assistance for Institutionalize PPD , Supported by The Asia Foundation	-	1,050,065
19	Strengthening Capacity of Media in Disaster Reporting Supported by UNESCO.	-	1,050,158
20	Training for Parliament Journalist Association Members for Investigating Corruption, Supported by World Bank Institute	-	188,702
	Total	19,313,836	28,124,912



Management and Resources Development Initiative (MRDI)
Programme Cost (CSR Fund)
For the year ended June 30, 2014

Sl #	Project/Contract/Agreement title	2013-14 Taka	2012-13 Taka
1	The expenditure incurred for renovation and rehabilitation of Sharifpara Non Government Primary School, Charfashion, Bhola	88,500	214,100
2	The expenditure incurred for renovation and rehabilitation of Paschim Char Monohar Non Government Primary School, Charfashion, Bhola	193,680	158,000
3	The expenditure incurred for renovation and rehabilitation of Maddhya Char Monohar Non Government Primary School, Charfashion, Bhola	54,000	164,000
4	Livelihood programme for women in Dhangmari, Sundarbans	310,007	-
5	The expenditure incurred for HSBC-MJF-MRDI-GW Dhangmari Green village project	721,198	1,483,391
6	Assistance for treatment by Midas financing fund	10,000	-
7	Bangladesh Bank CASE Project	4,971,939	-
8	BSRM CSR Project	1,683,709	-
9	LM Ericsson Contract (Assist Rana Plaza Victims)	418,899	-
	Total	8,451,932	2,019,491



Management and Resources Developing Initiative (MRDI)
Schedule of Outstanding Liabilities
For the year ended June 30, 2014

Sl.	Particular	Project, Contract/ Component	Balance as on 01.07.2013	During 2013-14			Balance as on 01.07.2014
				Paid	Adjusted	Addition	
1	Audit fees	MRDI Core	100,464	100,464	-	115,000	115,000
2	Audit fees	FANTA III Project	-	-	-	67,500	67,500
3	Fee and Expenses for Tax Consultants	MRDI Core	464,504	304,504	-	160,000	320,000
4	Telephone and Internet Bill	MRDI Core	4,282	4,582	300	7,984	7,984
5	Utility Bill	MRDI Core	33,001	33,001	-	30,845	30,845
6	Inam Ahmed	MRDI Core	80,582	29,282	-	-	51,300
7	Transparent	GMMB project	-	-	-	338,000	338,000
8	Transparent	MRDI Core	64,000	-	-	-	64,000
9	Transparent	MCAP project	117,500	117,500	-	52,500	52,500
10	Idea printers	MRDI Core	-	-	-	45,750	45,750
11	Mohammad Mahabubul Alam	Action Aid Contract	-	-	-	105,000	105,000
12	Program Cost	CASE Project	-	-	-	1,406,985	1,406,985
13	Farid Hossain	Unicef contract	-	-	-	300,000	300,000
14	Qurratul Ain-Tahmina	Unicef contract	-	-	-	150,000	150,000
15	Sharier Khan	Unicef contract	-	-	-	80,000	80,000
16	M. Zahid Newaz Khan	Unicef contract	-	-	-	40,000	40,000
17	Confidence Refrigeration	MRDI Core	-	-	-	126,000	126,000
18	YWCA of Bangladesh		119,278	119,278	-	-	-
19	Masud Rana		3,364	3,364	-	-	-
20	Shamim Reza	CSR Project	35,000	-	-	-	35,000
21	Program Cost	HSBC Project	30,160	30,160	-	180,000	180,000
22	Program Cost	MCAP Project	319,800	-	(319,800)	-	-
23	Image Rain		104,832	104,832	-	-	-
24	Syed Ishtiaque Reza		112,500	112,500	-	-	-
25	Fahmidul Haq		112,500	112,500	-	-	-
26	Junaid Ahmed Halim		112,500	112,500	-	-	-
27	Apurbo Kumar Saha		59,125	59,125	-	-	-
28	AHM Moazzem Hossain		29,282	29,282	-	-	-
29	Advanced Software Development		39,520	39,520	-	-	-
30	Provision for Income tax	MRDI Core	-	-	-	121,421	121,421
	Total		1,942,194	1,312,394	(319,500)	3,326,985	3,637,285



**Management and Resources Development Initiative (MRDI)
Related Party Transaction
For the year ended June 30, 2014**

Director	Project	Program	Fees paid (Taka)	Total Amount
Inam Ahmed	UNICEF	Hon. for Team Leader	38,000	
	MCAP	Hon. for Team Leader	29,282	67,282
Farid Hossain	Unicef	Researcher	1,00,000	
	Unicef	Fee for Resource persons	30,000	
	Unicef	Salary for media monitoring staff	80,000	
	UNDP	Hon. for Team leader	225,000	
	Fanta III	Fee for Course Supervisor	325,000	
	Fanta III	Fee for Moderator	15,000	
	GMMB	Hon. For Anchor	30,000	
	GMMB	Hon. For Media Gatekeeper	5,000	
	IRI	Hon. for Issue expert	5,000	
	IRI	Course facilitator	80,000	
	TMF	Course facilitator	45,000	
	TMF	Hon. Judging panel	20,000	
	INFOCUS	Course facilitator	18,750	978,750
Syed Ishtique Reza	UNICEF	Fee for Expert (Journalist)	112,500	
	UNICEF	Fee for Resource persons	5,000	
	UNICEF	Fee for facilitator	50,000	
	UNICEF	Co-Researcher	80,000	
	UNICEF	Fee for Resource persons	30,000	
	Fanta III	Fee for Resource Persons	25,000	
	TMF	Fee for Resource Persons	15,000	
	BB CASE	Honorarium for Anchor	30,000	
	Save the Children	Fee for facilitator	50,000	397,500
M. Emamul Haque	BB CASE	Hon. for Planning and design of Talk show		50,000
Total				1,493,532



Management and Resources Development Initiative (MRDI)
Tax Liabilities and Advance Tax Position
For the year ended June 30, 2014

Income Year	Assessment Year	Tax Liabilities as per	Tax deducted at	Tax Adjustment	Total Tax Paid in
		Assessment Order	source/Paid	Taka	Advance
			Taka	Taka	Taka
2010-2011	2011-2012	18,192	114,549	18,192	96,357
2011-2012	2012-2013	42,220	201,068	42,220	158,848
2012-2013	2013-2014	60,181	164,528	-	164,528
2013-2014	2014-2015	61,240	186,678	-	186,678
Total		181,833	666,823	60,412	606,411

