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Independent Auditor's Report
On the Consolidated Financial Statements of
Management and Resources Development Initiative (MRDI)
For the year ended 30 June 2022

Submitted by
Howladar Yunus & Co.
Chartered Accountants

14 December 2022

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Independent Auditor's Report
To the Board of Directors of
Management and Resources Development Initiative (MRDI)
on the Audit of the Financial Statements

Opinion

We have audited the consolidated financial statements of Management and Resources Development Initiative (MRDI) (the Organization), which comprise the Consolidated Statement of Financial Position as at 30 June 2022 and Consolidated Statement of Comprehensive Income and Consolidated Statement of Receipts and Payments for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the organization as at 30 June 2022, and its financial performance and its Receipts and Payments for the year then ended in accordance with International Financial and Reporting Standards (IFRSs).

Basis for Opinion

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

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations 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.



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In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end.



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

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

A handwritten signature in black ink that reads "Muhammad Farooq".

Muhammad Farooq FCA
Managing Partner, Enrolment No. 0521
Howladar Yunus & Co., Chartered Accountants
Firm Registration Number: [N/A]
DVC No.: 2212140521AS471751

Dated: Dhaka
14 December 2022

Management and Resources Development Initiative (MRDI)
Consolidated Statement of Financial Position
As at 30 June 2022

	Notes	Amount in BDT	
		30 June 2022	30 June 2021
ASSETS			
Non-current assets			
Property and equipment	3.00	7,084,194	5,106,681
Right-of-use asset	4.00	1,698,079	2,547,119
Total non-current assets		8,782,273	7,653,800
Current assets			
Cash and cash equivalents	5.00	6,227,264	22,222,749
Investment in Fixed Deposit Receipts (FDR)	6.00	1,274,586	1,226,975
Advance and prepayments	7.00	1,784,672	1,696,643
Stock of RTI books & Gaon Swapna products	8.00	404,522	414,139
Deferred expenditure	9.00	-	-
Reimbursable cost from projects		83,551	43,281
Other receivables-PF forfeiture account		-	29,810
Total current assets		9,774,595	25,633,597
Total assets		18,556,868	33,287,397
FUND AND LIABILITIES			
Fund			
Unutilized project fund	10.00	4,969,269	21,559,536
Capital fund	11.00	606,570	281,793
Gaon Swapna fund	12.00	1,851,912	1,928,878
Project fixed assets fund	13.00	6,632,866	4,789,973
Total fund		14,060,617	28,560,180
Non-current liability			
Lease liability	4.00	1,007,683	1,928,944
Total non-current liability		1,007,683	1,928,944
Current liabilities			
Outstanding liabilities	14.00	2,167,306	1,556,020
Loan from Executive Director	15.00	400,000	400,000
Lease liability	4.00	921,262	842,253
Total current liabilities		3,488,568	2,798,273
Total Liabilities		4,496,251	4,727,217
Total fund and liabilities		18,556,868	33,287,397

The accompanying notes (1 to 29) and annexures form an integral part of these consolidated financial statements.


Chairman


Executive Director

As per our annexed report of same date.


Muhammad Farooq FCA
Managing Partner, Enrolment No. 0521
Howladar Yunus & Co., Chartered Accountants
Firm Registration Number: [N/A]
DVC No.: 2212140521AS471751

Dated: Dhaka
14 December 2022

Management and Resources Development Initiative (MRDI)
Consolidated Statement of Comprehensive Income
For the year ended 30 June 2022

	Notes	Amount in BDT	
		2021-2022	2020-2021
Income			
Grant income	16.00	81,742,574	55,909,237
Interest on bank deposits	17.00	9,547	2,182
Reimbursement of cost against facilities & achiving		1,628,900	1,153,000
Other Income		36,725	-
Other income including forfeited PF balances		-	550
		83,417,746	57,064,969
Expenditure			
Programme cost	18.00	41,524,657	22,059,569
Salary and benefits	19.00	33,840,551	27,913,356
Office rent	20.00	2,645,478	2,635,477
Professional and audit fees	21.00	1,172,000	789,000
Transportation and conveyance	22.00	748,071	536,226
Utility and office maintenance	23.00	928,389	794,414
Phone, fax, internet, postage & others	24.00	325,562	369,685
Printing and stationery	25.00	181,769	189,214
Depreciation on Fixed Assets and ROU	26.00	1,801,476	1,130,949
Advertisement expenses		50,000	79,225
Donation and assistance		75,000	-
Bank charges		73,658	91,903
Newspaper & periodicals	27.00	188,030	192,902
Facility charges		420,000	565,600
Staff Capacity Building		46,700	-
Programme Planning & Design		14,778	-
Interest expense on lease liability	4.00	215,227	287,460
Loss on disposal of assets		17,932	20,493
Staff Group Health Insurance Premium		100,781	85,456
Total Expenditure before provision for Income Tax		84,370,059	57,740,929
Excess/(Short) of income over expenditure before Income Tax		(952,313)	(675,960)
Provision for Income Tax		6,984	7,331
Excess/(Short) of income over expenditure		(959,297)	(683,291)
		83,417,746	57,064,969

The accompanying notes (1 to 29) and annexures form an integral part of these consolidated financial statements.


Chairman


Executive Director

As per our annexed report of same date.



Muhammad Farooq FCA
Managing Partner, Enrolment No. 0521
Howladar Yunus & Co., Chartered Accountants
Firm Registration Number: [N/A]
DVC No.: 2212140521AS471751

Dated: Dhaka
14 December 2022

Management and Resources Development Initiative (MRDI)
Consolidated Statement of Receipts and Payments
For the year ended 30 June 2022

	Notes	Amount in BDT	
		2021-2022	2020-2021
Opening balance			
Cash in hand	5.01	18,453	23,834
Cash at bank	5.02	22,204,296	4,323,156
		22,222,749	4,346,990
Receipts			
Donor fund received	10.01	84,294,477	74,564,074
Encashment of FDR		-	1,603,061
Realization of advance and prepayments		1,298,141	653,509
Deferred Expenditure from International travel		-	688,275
Interest on project bank account		130,077	185,131
Reimbursement of cost from project		1,628,900	1,153,000
Capital Fund (Closing from Project Bank account)		13,144	57,592
Sale of Gaon Swapna products		78,521	72,819
Reimbursement of cost against MRDI writing pad, folder & booklets		64,012	10,000
Interest on MRDI bank account		9,547	2,182
Sale of old newspaper		38,725	550
Pervious years adjustment Account		178,547	5,200
Directors entry fee and subscription		5,500	4,500
Other Receivable: CPF Forfeiture Account		29,810	-
Received against reimbursable cost from project		-	72,612
		87,769,401	79,072,505
Total receipts		109,992,150	83,419,495
Payments			
Programme cost	18.00	41,042,657	22,019,569
Salary and benefits	19.00	33,840,551	27,037,958
Office rent	20.00	2,645,478	2,635,477
Professional and audit fees	21.00	650,000	459,000
Transportation and conveyance	22.00	748,071	536,226
Utility and office maintenance	23.00	893,051	760,824
Phone, fax, internet & postage	24.00	324,953	369,685
Printing and stationery	25.00	172,807	181,949
Facility Charges		420,000	565,600
Purchase of fixed assets		3,052,369	2,298,396
Deferred expenditure for International Travel	9.00	-	-
Payment of outstanding liabilities		436,430	1,857,479
Donation and assistance		75,000	-
Advance and prepayments		1,422,186	853,404
Newspaper & periodicals	27.00	188,030	177,312
Gaon Swapna operational expenses		2,063	59,298
Investment in FDR		52,939	61,774
Staff Group Health Insurance Premium		100,781	85,456
Bank charges		74,743	94,043
Reimbursable Cost from Projects		26,400	-
Advertisement expenses		50,000	79,225
Repayment of loan to Executive Director		-	250,000



	Notes	Amount in BDT	
		2021-2022	2020-2021
Lease payment	28.00	1,057,479	697,478
Training Centre Repairing (Basatpur)		-	51,800
Unutilised Fund (Project Bank Account)		185,005	64,792
Income Tax Paid in advance		6,984	-
Purchase of Gaon Swapna Products		37,600	-
Receivable from MTB Representative		13,870	-
Staff Capacity Building		46,700	-
Programme Planning & Design		14,778	-
Stock of MRDI Folder and Writing Pad		135,226	-
Fund for programme: FOJO		16,042,471	-
Previous years adjustment Account		6,264	-
		-	-
Total payments		103,764,886	61,196,745
Closing balance			
Cash in hand	5.01	18,986	18,453
Cash at bank	5.02	6,208,278	22,204,296
		6,227,264	22,222,749
		109,992,150	83,419,495

The accompanying notes (1 to 29) and annexures form an integral part of these consolidated financial statements.

Firozain
Chairman

W. S. M.
Executive Director

As per our annexed report of same date.

Muhammad Farooq

Muhammad Farooq FCA
Managing Partner, Enrolment No. 0521
Howladar Yunus & Co., Chartered Accountants
Firm Registration Number: [N/A]
DVC No.: 2212140521AS471751

Dated: Dhaka
14 December 2022



Management and Resources Development Initiative (MRDI)
Notes to the Consolidated Financial Statements
As at and for the year ended 30 June 2022

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 13 May 2003 as a Company limited by guarantee. It is also registered with the NGO Affairs Bureau having registration # 1962 dated 21 September 2004 under the Foreign Donations Regulation Ordinance 1978 which was renewed on 24 July 2019 for a period of 10 years up to 20 September 2029.

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

1.02 Objectives of the organization

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

2.00 Significant accounting policies

2.01 Statement of compliance

The consolidated financial statements have been prepared and presented in accordance with:
a) International Financial Reporting Standards (IFRS) and International Accounting Standards (IASs).
b) Other relevant laws and regulations applicable in Bangladesh

Authorization for issue

The consolidated financial statements were authorized for issue by the Board of Directors of the Organization on 14 December 2022

2.02 Consolidation of Financial Statements

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

Sl.	Name of project	Funded by
1	Improving Qualitative Journalism in Bangladesh	Fojo Media Institute, Lineaus University, Sweden
2	Increasing the effective use of the Right to Information Law by media and civil society	Internews, Thailand
3	Improved Governance Through Open Flow of Information	The Asia Foundation
4	Journalism Skills in Media and Academia	The Asia Foundation
5	More Information More Accountability	The Asia Foundation
6	Better Governance for Better Services	Manusher Jonno Foundation
7	Livelihood Programme for the Women and Health Clinic for the Community	Mutual Trust Bank Limited
8	Understanding Finance for the Youth and Garment Workers	HSBC Bangladesh
9	Gaon Swapna	The City Bank Ltd., HSBC Bangladesh and Manusher Jonno Foundation



2.03 Basis of accounting

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

2.04 Property, plant and equipment

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

2.05 Depreciation

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

<u>Property, plant and equipment</u>	<u>Rate</u>
Furniture and fixtures	20.00%
Computer, printer & multimedia	33.00%
Office equipment	30.00%
Vehicle	25.00%
Other assets	20.00%

2.06 Related party transaction

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

2.07 Cash and cash equivalents

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

2.08 Investment

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

2.09 Taxation

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

2.10 Provision for liabilities

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



2.11 Foreign currency transactions

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

2.12 Grant income

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

2.13 Capital fund

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

2.14 Gaon Swapna fund

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

2.15 Consolidation

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

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

2.16 IFRS 16 Leases

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

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



Applying IFRS 16, the Organization:

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

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

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

2.17 Reporting year

The consolidated financial statements of MRDI cover 12 months starting from 01 July 2021 to 30 June 2022 consistently.

2.18 General

- i. The figures in the consolidated 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.



	Notes	Amount in BDT	
		30 June 2022	30 June 2021
3.00 Property and equipment			
Cost:			
Opening balance		10,529,245	8,622,775
Add: Addition during the year	3.01	4,140,965	2,298,396
		14,670,210	10,921,171
Less: Disposal during the year		(2,273,109)	(391,926)
Total cost		12,397,101	10,529,245
Accumulated depreciation:			
Opening balance		5,422,564	5,512,093
Add: Depreciation charged for the year	Annex-A	952,436	281,909
		6,375,000	5,794,002
Less: Disposal during the year	Annex-A	(1,062,093)	(371,438)
Less: Adjustment for previous year error		-	-
Total accumulated depreciation		5,312,907	5,422,564
Written down value		7,084,194	5,106,681
Details are shown in Annexure-A			
3.01 Addition during the year			
Purchased under MRDI core:			
Computer, printer and multimedia		-	-
Office equipment		41,797	-
Furniture & Fixture		24,595	-
		66,392	-
Transfer from Projects:			
Computer, printer and multimedia		517,823	-
Office equipment		160,272	-
Furniture & Fixture		410,501	-
		1,088,596	-
Purchased under FOJO project:			
Computer, printer and multimedia		2,985,977	1,046,597
Purchased under TAF project:			
Computer, printer and multimedia		-	428,700
Purchased under TAF/JASMA project:			
Computer, printer and multimedia		-	601,898
Purchased under TAF/MIMA project:			
Computer, printer and multimedia		-	148,419
Purchased under Internews project:			
Computer, printer and multimedia		-	72,782
		2,985,977	2,298,396
		4,140,965	2,298,396
4.00 Lease (Company as a lessee)			
Right-of-use asset			
			Building
Cost			
At 01 July		4,245,198	4,245,198
Additions		-	-
At 30 June		4,245,198	4,245,198
Accumulated depreciation			
At 01 July		1,698,079	849,039
Charge for the year		849,040	849,040
At 30 June		2,547,119	1,698,079
Carrying amount at 30 June		1,698,079	2,547,119
The Company leases assets including building. The average lease term is 5 years.			
Amounts recognised in profit and loss			
Depreciation expense on right-of-use assets		849,040	849,040
		849,040	849,040
Interest expense on lease liabilities		215,227	287,460
		215,227	287,460

	Notes	Amount in BDT	
		30 June 2022	30 June 2021
Lease liability			
Non-current		1,007,683	1,928,944
Current		921,262	842,253
		1,928,945	2,771,197

In calculation of Lease Liability on 01 July 2019, future payment against Lease as per agreement is adjusted with the recovery of rent from different project. As per agreement, monthly rent is Taka 201,000 However, in calculation of Lease Liability, rent is considered Taka 88,123 as the remaining amount of Taka 112,477 is recovered or expected to be recovered from different projects.

5.00 Cash and cash equivalents

Cash in hand	5.01	18,986	18,453
Cash at bank	5.02	6,208,278	22,204,296
		6,227,264	22,222,749

5.01 Cash in hand

Core account		7,986	10,638
MJF-BGBS project		6,000	5,235
Gaon Swapna		5,000	2,580
		18,986	18,453

5.02 Cash at bank

Project bank accounts	5.02.1	1,855,796	5,547,743
Core bank accounts	5.02.2	4,352,482	16,656,553
		6,208,278	22,204,296

5.02.1 Project bank accounts

Name of bank	Accounts title	Accounts no.	2022	2021
			BDT	BDT
Mutual Trust Bank Ltd.	MRDI-MTB	STD-00430320000789	118,867	728,797
Modhumoti Bank Ltd.	Char Patila Heath Service and Women Development Center	SB-111412100001160	1,000	-
Prime Bank Ltd.	MRDI-FOJO	STD-2138314003939	884,762	700,959
Prime Bank Ltd.	MRDI-MJF-BGBS	SND-2138313015421	3,378	147,057
Prime Bank Ltd.	MRDI-HSBC	STD-2138313002171	589,994	401,040
Prime Bank Ltd.	Gaon Swapna	STD-2138311005680	240,243	203,849
Prime Bank Ltd.	MRDI-TAF-IGTOFI	SND-2138313016379	-	1,713,471
Prime Bank Ltd.	MRDI-INTERNEWS-IERTIMCS	SND-2138313016378	-	665,111
Prime Bank Ltd.	MRDI-TAF-JSMA	SND-2138318017661	17,552	63,243
Prime Bank Ltd.	MRDI-TAF-MIMA	SND-2138319017660	-	924,216
	Total		1,855,796	5,547,743

5.02.2 Core bank accounts

Name of bank	Accounts title	Accounts no.	2022	2021
			BDT	BDT
Southeast Bank Ltd.	MRDI mother account	CD-001211100006616	2,040	16,048,881
Prime Bank Ltd.	MRDI operational account	STD 2138315008259	4,350,441	607,671
Prime Bank Ltd.	MRDI-INFCOUS	STD 2138315003581	1	1
	Total		4,352,482	16,656,553

6.00 Investment in Fixed Deposit Receipts (FDR)

FDR against MTB Livelihood Project	6.01	-	-
FDR against Gaon Swapna fund	6.02	1,274,586	1,226,975
		1,274,586	1,226,975



	Notes	Amount in BDT	
		30 June 2022	30 June 2021
6.01 FDR against MTB Livelihood Project			
Opening balance		-	1,644,224
Add: Investment made during the year		-	-
Add: Interest received during the year		-	7,192
Less: Encashment during the year		-	(1,651,416)
Balance of FDR		-	-
Add: Accrued interest		-	-
Closing balance		-	-

6.02 FDR against Gaon Swapna fund			
Opening balance		1,185,126	1,168,378
Add: Investment made during the year		-	-
Add: Interest received during the year		52,939	16,748
Less: Encashment during the year		-	-
Balance of FDR		1,238,065	1,185,126
Add: Accrued interest		36,521	41,849
Closing balance		1,274,586	1,226,975

Details are shown in Annexure-C

7.00 Advance and prepayments			
Advance income tax	7.01	1,075,327	1,068,343
Security money	7.02	364,645	364,645
Advance for programme	7.03	344,700	164,655
Loan to Livelihood programme	7.04	-	43,000
Advance to staff against salaries	7.05	-	56,000
		1,784,672	1,696,643

7.01 Advance income tax

Particulars	Opening balance as on 01 July 2021	Addition during the year	Deduction made during the year	Closing balance as on 30 Jun 2022	Closing balance as on 30 Jun 2021
	BDT	BDT	BDT	BDT	BDT
MRDI	1,030,334	-	955	1,031,289	1,030,334
Gaon Swapna	38,009	-	6,029	44,038	38,009
Total	1,068,343	-	6,984	1,075,327	1,068,343

Details are shown in Annexure-E

7.02 Security Money

Opening balance		364,645	724,645
Security money against office rent		-	-
		364,645	724,645
Less: Security money adjusted during the year		-	(360,000)
		364,645	364,645

7.03 Advance for programme

Opening balance		164,655	28,091
Add: Advance made during the year		344,700	164,655
Less: Adjustment made during the year		(164,655)	(28,091)
Closing balance		344,700	164,655

Details are as follows:

Particulars	Name of project	Opening balance	Paid during the year	Adjustment made during the year	Closing balance
Project Staffs for programme implementation	FOJO	164,000	344,700	(164,000)	344,700
Project Staffs for programme implementation	MIMA	655	-	(655)	-
Total		164,655	344,700	(164,655)	344,700



	Notes	Amount in BDT			
		30 June 2022	30 June 2021		
7.04 Loan to Livelihood programme					
		Opening balance	Loan disbursed during the year	Adjustment made during the year	Closing balance
Livelihood Programme, Kailashgonj		28,000	-	28,000	-
Livelihood programme, Basatpur		15,000	-	15,000	-
Total		43,000	-	43,000	-
7.05 Advance to staff against salaries					
Opening balance			56,000	-	-
Add: Advance made during the year			-	70,000	70,000
Less: Adjustment made during the year			(56,000)	(14,000)	(14,000)
Closing balance			-	56,000	56,000
8.00 Stock of RTI books & Gaon Swapna products					
Gaon Swapna products			288,045	364,465	364,465
RTI books			29,615	35,194	35,194
MRDI folder			46,590	14,410	14,410
MRDI writing pad			40,272	70	70
			404,522	414,139	414,139
9.00 Deferred expenditure					
Deferred expenditure			-	688,275	688,275
Less: Return back to project account through R&P account			-	(688,275)	(688,275)
			-	-	-
10.00 Unutilized project fund					
Opening balance			21,559,536	5,195,536	5,195,536
Add: Fund received during the year	10.01		84,294,477	74,564,074	74,564,074
Add: Interest on fund received during the year			69,283	72,827	72,827
Add: Sales of old assets (BGBS)			2,000	-	-
			105,925,296	79,832,437	79,832,437
Less: Project fixed assets fund (FOJO)			(2,985,977)	(2,298,396)	(2,298,396)
Less: Adjustment of last year's unutilized fund			(16,227,476)	(65,268)	(65,268)
Less: Grant income recognized during the year	16.00		(81,742,574)	(55,909,237)	(55,909,237)
			4,969,269	21,559,536	21,559,536
Details of project-wise unutilized fund are as follows:					
Fojo Media Institute			572,462	864,959	864,959
MRDI Operational			3,603,650	16,042,471	16,042,471
Mutual Trust Bank Ltd.			177,018	772,078	772,078
Manusher Jonno Foundation			9,378	152,292	152,292
HSBC Bangladesh			589,994	401,040	401,040
The Asia Foundation (TAF -IGTOFI)			-	1,713,471	1,713,471
The Asia Foundation (TAF JSMA)			16,767	63,243	63,243
The Asia Foundation (TAF MIMA)			-	924,871	924,871
Internews			-	625,111	625,111
			4,969,269	21,559,536	21,559,536



	Notes	Amount in BDT	
		30 June 2022	30 June 2021
10.01 Fund received during the year			
FOJO Media Institute		54,642,463	26,497,973
The Asia Foundation (TAF IGTOFI)		3,259,578	9,890,127
The Asia Foundation (TAF JSMA)		7,344,148	4,832,373
The Asia Foundation (TAF MIMA)		2,246,180	3,776,062
The World Bank (MRDI Operational)		-	16,449,427
Manusher Jonno Foundation		7,627,958	4,245,071
UNICEF		-	558,184
Internews		-	8,314,857
Bangladesh Bank (MRDI Operational)		3,406,150	-
The Carter Center (MRDI Operational)		2,613,000	-
SWA (MRDI Operational)		680,000	-
FOJO (MRDI Operational)		550,000	-
HSBC Bangladesh		1,925,000	-
		84,294,477	74,564,074
11.00 Capital fund			
Opening balance		281,793	863,312
Add: Excess/(short) of income over expenditure		(959,297)	(683,291)
Add: Transfer of Project Bank Balance		13,144	-
Add: Previous year's adjustment		176,834	38,879
Add: Profit on sale of scrap assets		-	57,592
Add: Directors' subscription		5,500	4,500
Add: Other receivables-PF forfeiture account		-	325
Add: Unicef Project utilization fund		-	476
Add: Transfer Fixed assets from Projects (MJF AWRAIB, MRDI INTERNEWS and MRDI-TAF-IGTOFI project)		1,088,596	-
Closing balance		606,570	281,793
12.00 Gaon Swapna fund			
Opening balance		1,928,878	1,916,411
Interest on bank deposit	12.01	53,596	65,824
Less: Centre Repairing cost		-	(51,800)
Add: Profit/(loss) during the year	12.02	(37,562)	(1,557)
Less: Land adjustment previous year		(50,000)	-
Less: Loan adjustment previous year		(43,000)	-
Closing balance		1,851,912	1,928,878
12.01 Interest on Gaon Swapna bank deposit			
Opening balance of interest on SND account		1,084	1,059
Add: Interest received on FDR during the year		59,710	70,082
Add: Accrued interest		36,521	41,849
		97,315	112,990
Less: Last years' provision		(41,849)	(45,026)
Less: Bank Charges		(1,870)	(2,140)
		53,596	65,824
12.02 Profit/ (loss) from Gaon Swapna			
Sale of Gaon Swapna products		78,521	72,819
Operational expenses			
Opening stock of products		364,465	379,543
Add: Purchase of products		37,600	58,658
Add: Operational expenses		2,063	640
Less: Closing stock of products		(288,045)	(364,465)
		116,083	74,376
Profit/(loss) from Gaon Swapna		(37,562)	(1,557)
13.00 Project fixed assets fund			
Opening balance		4,789,973	2,491,577
Add: Addition during the year	13.01	2,985,977	2,298,396
Less: Project Assets transfer to MRDI		(1,088,596)	-
Less: Project Assets Disposed		(54,488)	-
Closing balance		6,632,866	4,789,973



	Amount in BDT		
	Notes	30 June 2022	30 June 2021
13.01 Addition during the year			
Internews Project		-	72,782
Fojo Project		2,985,977	1,046,597
TAF IGTOFI Project		-	428,700
TAF JSMA Project		-	601,898
TAF MIMA Project		-	148,419
		<u>2,985,977</u>	<u>2,298,396</u>
14.00 Outstanding liabilities			
Opening balance		1,556,020	2,151,590
Add: Addition during the year		1,047,716	1,301,909
Less: Adjustment made during the year		(436,430)	(1,897,479)
Closing balance		<u>2,167,306</u>	<u>1,556,020</u>
Details are shown in Annexure-D			
15.00 Loan from Executive Director			
Opening balance		400,000	650,000
Add: Addition during the year		-	-
Less: Payment made during the year		-	(250,000)
Closing balance		<u>400,000</u>	<u>400,000</u>



	Notes	Amount in BDT	
		2021-2022	2020-2021
16.00 Grant income			
FOJO Media Institute		51,997,643	26,791,155
The Asia Foundation (IGTOFI)		4,961,842	7,911,090
The Asia Foundation (JSMA)		7,395,302	4,170,011
The Asia Foundation (MIMA)		3,172,541	2,705,084
The World Bank (MRDI Operational)		-	406,956
Internews		453,575	7,945,076
Manusher Jonno Foundation		7,776,827	4,212,782
UNICEF		-	643,704
Mutual Trust Bank Ltd.		599,089	906,239
HSBC Bangladesh		1,740,255	213,795
Bangladesh Bank (MRDI Operational)		-	-
The Carter Center (MRDI Operational)		2,613,000	-
SWA (MRDI Operational)		680,000	-
FOJO (MRDI Operational)		352,500	-
Bank Alfalah Ltd. (CSR Intervention)		-	3,345
		81,742,574	55,909,237
17.00 Interest on bank deposits			
Interest received on other bank accounts (MRDI Operational)		9,547	2,182
		9,547	2,182
18.00 Programme cost			
Programme cost		41,047,538	21,684,381
Add: MRDI Contribution to project	18.01	477,119	375,188
As per Income and Expenditure Account		41,524,657	22,059,569
Less: Payable during the year	18.02	(482,000)	(40,000)
As per Statement of Receipts and Payments		41,042,657	22,019,569
Details are shown in Annexure-B			
18.01 MRDI Contribution to project			
Contribution to BGBS Project		75,170	192,767
Contribution to FOJO Project		33,252	-
Contribution to TCC Project		2,997	-
Contribution to CSR Project Sundarbans		65,000	65,000
Contribution to CSR Project Basatpur		60,000	56,000
Contribution to IGTOFI Project		-	32,248
Contribution to MIMA Project		9,000	29,173
Contribution to Staff Picnic		231,700	-
		477,119	375,188
18.02 Outstanding			
MRDI		-	-
FOJO Project		482,000	-
Internews Project		-	40,000
		482,000	40,000
19.00 Salary and benefits			
Executive Director	19.0	7,533,636	6,737,607
Head of Programme & Advisor		4,585,867	5,234,951
Manager & Deputy Manager		10,886,103	10,388,613
SPO, PO & APO		10,168,135	4,971,585
Office Junior		666,810	580,600
As per Income and Expenditure Account		33,840,551	27,913,356
Add: Payment made during the year		-	-
Less: Payable/adjustment during the year	Annexure-D	-	(875,398)
As per Statement of Receipts and Payments		33,840,551	27,037,958



	Notes	Amount in BDT	
		2021-2022	2020-2021
19.01 Executive Director's benefits include the following items:			
Basic salary		3,392,675	3,201,892
House rent		1,696,338	1,600,946
Festival allowance		1,365,136	915,985
Medical allowance		616,850	582,162
Conveyance allowance		462,637	436,622
		7,533,636	6,737,607
20.00 Office rent			
Office rent Recovered from Projects		1,824,072	2,398,562
MRDI contribution		821,406	236,915
As per Income and Expenditure Account		2,645,478	2,635,477
Less: Amount adjusted from security deposit		-	-
As per Statement of Receipts and Payments		2,645,478	2,635,477
21.00 Professional and audit fees			
Audit fee for MRDI Consolidated Accounts		187,000	170,000
Professional fee for tax assessment and company affairs		160,000	160,000
Audit fee for Fojo project		375,000	165,000
Audit fee for Internews project		-	144,000
Audit fee for MTB project		-	50,000
Audit fee for TAF-IGTOFI Project		150,000	100,000
Audit fee for TAF-JSMA Project		200,000	-
Audit fee for TAF-MIMA Project		100,000	-
Expenses for secretarial service		-	-
As per Income and Expenditure Account		1,172,000	789,000
Less: Payable during the year	Annex-D	(522,000)	(362,250)
As per Statement of Receipts and Payments		650,000	426,750
22.00 Transportation and conveyance			
Local transportation for executive movement		274,677	382,648
Local transportation for programmatic and administrative movement		359,086	153,578
Overseas travel		114,308	-
As per Income and Expenditure Account		748,071	536,226
Add: Payment made during the year		-	-
Less: Payable during the year		-	-
As per Statement of Receipts and Payments		748,071	536,226
23.00 Utility and office maintenance			
Electricity bill		253,130	140,465
Office service charges		80,000	100,000
Repair & maintenance		595,259	553,949
As per Income and Expenditure Account		928,389	794,414
Less: Payable during the year		(35,338)	(33,590)
As per Statement of Receipts and Payments		893,051	760,824
24.00 Phone, fax, internet, postage etc.			
Internet		202,852	215,185
Mobile phone		110,251	139,966
Telephone		9,734	7,638
Postage		2,725	6,896
As per Income and Expenditure Account		325,562	369,685
Less: Payable during the year		(609)	-
As per Statement of Receipts and Payments		324,953	369,685



	Amount in BDT	
	2021-2022	2020-2021
25.00 Printing and stationery		
Printing and stationery	181,769	189,214
Add: Direct project Expenditure	-	-
Less: Transferred to programme cost	-	-
As per Income and Expenditure Statement	181,769	189,214
Less: Adjustment during the year	(8,962)	(7,265)
As per Statement of Receipts and Payments	172,807	181,949
26.00 Depreciation on Fixed Assets and ROU		
Depreciation on property, plant & equipment	952,436	281,909
Depreciation on right of use assets	849,040	849,040
	1,801,476	1,130,949
27.00 Newspaper and periodicals		
Newspaper and periodicals	188,030	192,902
As per Income and Expenditure Statement	188,030	192,902
Less: Payable during the year	-	(15,590)
As per Statement of Receipts and Payments	188,030	177,312
28.00 Lease payment		
Lease payment for 3rd floor and 4th floor North	1,057,479	1,057,478
Less: Adjusted with security money	-	(360,000)
	1,057,479	697,478

Related party disclosure has been shown in Annexure F

29.00 Number of employees

29.01 Core employee

The number of core employees engaged by the Company for the whole or part of the year from 01 July 2021 to 30 June 2022, receiving a total salary of more than Taka 36,000 p.a is 17. The number of core employees engaged by the Company for the whole or part of the year from 01 July 2021 to 30 June 2022, receiving a total salary of less than Taka 36,000 p.a is 3.

29.02 Project employee

The number of project employees engaged by the Company for the whole or part of the year from 01 July 2021 to 30 June 2022, receiving a total salary of more than Taka 36,000 p.a is 15. The number of project employees engaged by the Company for the whole or part of the year from 01 July 2021 to 30 June 2022, receiving a total salary of less than Taka 36,000 p.a is 4.

Mossam
Chairman

[Signature]
Executive Director



Management and Resources Development Initiative (MRDI)
Schedule of property, plant and equipment
As at 30 June 2022

SI. No.	Particulars	Cost				Rate (%)	Depreciation			Written down value	
		Opening balance	During the year		Closing balance		Opening balance	During the year			Closing balance
			Addition	Adjustment /disposal				Charged	Adjustment/ disposal		
BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT		
1.0	Land	50,000	-	50,000	-	-	-	-	-	-	
	Sub-total (A)	50,000	-	50,000	-	-	-	-	-	-	
2.0	Furniture and fixture:										
2.1	Table	185,167	207,248	2,750	389,665	20%	119,170	2,750	267,940	121,725	
2.2	Chair, sofa etc.	161,156	149,016	2,446	307,726	20%	74,716	2,446	228,889	78,837	
2.3	Shelf, paper stand, notice board etc.	300,897	78,832	4,600	375,129	20%	53,175	4,600	323,894	51,235	
2.4	Interior decoration	269,951	-	-	269,951	20%	7,276	-	255,399	14,552	
	Sub-total (B)	917,171	435,096	9,796	1,342,471		254,337	9,796	1,076,122	266,349	
3.0	Office equipment:										
3.01	Photocopier	195,000	-	195,000	-	30%	194,999	194,999	-	-	
3.02	Monitoring set up	420,684	-	214,350	206,334	30%	7,940	214,350	204,032	2,302	
3.03	Fax machine, scanner, TV, recorder etc.	55,230	-	5,600	48,630	30%	-	5,600	49,628	2	
3.04	Power generator (Honda)	102,250	-	-	102,250	30%	102,249	-	102,249	1	
3.05	Electric fans	47,834	21,079	2,400	66,513	30%	13,461	2,399	57,812	8,701	
3.06	Air cooler	778,528	139,193	211,272	706,449	30%	110,732	211,272	677,987	28,462	
3.07	Telephone and internet connectivity	127,243	-	-	127,243	30%	3,149	-	127,242	1	
3.08	Camera	180,814	-	10,700	170,114	30%	2,019	10,700	169,798	316	
3.09	Mobile and telephone set	382,874	41,797	44,651	380,020	30%	53,333	42,643	326,577	53,443	
3.10	Access & Attendance Control Device	55,000	-	-	55,000	30%	16,500	-	49,500	5,500	
	Sub-total (C)	2,345,457	202,069	683,973	1,863,553		207,134	681,963	1,764,825	98,728	



Management and Resources Development Initiative (MRDI)
Schedule of property, plant and equipment
As at 30 June 2022

Sl. No.	Particulars	Cost				Rate (%)	Depreciation			Written down value
		Opening balance	During the year		Closing balance		Charged	Adjustment/ disposal	Closing balance	
			BDT	Addition						
4.0	Computer, printer and multimedia									
4.1	Tower server	299,360	-	119,000		180,360		119,000		180,359
4.2	Desktop computer	769,114	67,932	147,756		689,290		131,834	79,568	665,207
4.3	Laptop computer	690,970	286,679	78,500		899,149		78,500	240,971	853,440
4.4	Laser printer	164,480	80,060	35,800		208,740		35,800	66,565	194,867
4.5	UPS, IPS and stabilizer	234,885	15,152	5,200		244,837		5,200	35,861	242,256
4.6	Multimedia projector	123,225	68,000	-		191,225		-	68,000	191,224
4.7	Computer networking	78,680	-	-		78,680		-	78,679	78,679
	Sub-total (D)	2,360,714	517,823	386,256		2,492,281		370,334	490,965	2,406,032
5.0	Other assets									
5.1	Books	25,930	-	-		25,930	20%	-	-	25,929
5.2	Paintings	40,000	-	-		40,000	20%	-	-	39,999
	Sub-total (E)	65,930	-	-		65,930		-	-	65,928
6.0	Project assets									
6.01	MJF PCAI Project	303,472	-	54,488		248,984		-	-	248,984
6.02	MJF AWRAB Project	60,000	-	60,000		-		-	-	-
6.03	MJF BGBS Projects	208,975	-	-		208,975		-	-	208,975
6.04	Internews Project	489,896	-	489,896		-		-	-	-
6.05	Fojo Project	2,438,613	2,985,977	-		5,424,590		-	-	5,424,590
6.06	TAF IGTOFI Project	538,700	-	538,700		-		-	-	-
6.07	TAF JSMA Project	601,898	-	-		601,898		-	-	601,898
6.08	TAF MIMA Project	148,419	-	-		148,419		-	-	148,419
	Sub-total (F)	4,789,973	2,985,977	1,143,084		6,632,866		-	-	6,632,866
	Balance as at 30 June 2022	10,529,245	4,140,965	2,273,109		12,397,101		-	952,436	5,422,564
	Balance as at 30 June 2021	8,622,775	2,298,396	391,926		10,529,245		-	281,909	5,422,564
										5,106,681



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

For the year ended 30 June 2022

Sl. No.	Project/contract/agreement title	For the year ended	
		30 June 2022	30 June 2021
1	Improving Qualitative Journalism in Bangladesh, supported by Fojo Media Institute, Linnaeus University, Sweden	24,983,930	7,883,460
2	Better Governance for Better Services (BGBS), supported by MJF	4,766,967	1,355,612
3	Promoting News Literacy and Ethical Journalism, supported by UNICEF	-	238,125
4	Livelihood Programme for the Women and Health Clinic for the Community, supported by Mutual Trust Bank Ltd.	320,567	222,161
5	Understanding Finance for the Youth and Garment Workers - Phase III, supported by HSBC	1,526,310	108,288
6	MRDI Operational (Advancing Women's Right of Access to Information in Bangladesh, supported by The Carter Center and Improving Qualitative Journalism in Bangladesh, supported by Fojo Media Institute, Linnaeus University, Sweden)	1,955,266	682,966
7	Increasing the effective use of the Right to Information Law by media and civil society supported by Internews	450,000	4,471,809
8	Improved Governance Through Open Flow of Information, supported by The Asia Foundation	1,886,190	3,399,411
9	Journalism Skills in media & Academia, supported by The Asia Foundation	3,071,290	1,913,868
10	More Information more accountability (MIMA), supported by The Asia Foundation	2,087,018	1,783,869
	Total	41,047,538	22,059,569



Management and Resources Development Initiative (MRDI)
Statement of FDR of Gaon Swapna with Southeast Bank Ltd.
As at 30 June 2022

Sl. No.	FDR No.	Name of bank & branch	Type	Date of Opening	Principal				Interest						Total		
					Opening as at 01 July 2021	Addition during the year 2021-2022	Encasement during the year	Closing balance as at 30 June 2022	Received during the year (As per Bank Statement)	Provision of interest as on June 2021	Provision of interest as on June 2022	Total	AIT	Bank charges		Closing balance as at 30 June 2021	
					BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT
1	A/C#005424400000138	South East Bank Ltd. Mohammadpur Br.	3 month	4-Jul-15	5	6	7	8 (5+6-7)	9	10	11	12 (9-10+11)	13	14	15 (12-13-14)	16 (8+15)	
			6 month	7-Jul-15	217,041	-	-	217,041	9,861	-	-	9,861	986	150	8,725	225,766	
2	A/C#005424500000330	South East Bank Ltd. Mohammadpur Br.	12 month	7-Jul-15	530,500	-	-	530,500	31,830	-	-	31,830	3,183	500	28,147	558,647	
3	A/C#005424300000202	South East Bank Ltd. Mohammadpur Br.	3 month	26-Jul-16	437,585	-	-	437,585	18,019	-	-	18,019	1,802	150	16,067	453,652	
		Total			1,185,126	-	-	1,185,126	59,710	-	-	59,710	5,971	800	52,939	1,238,065	



Management and Resources Development Initiative (MRDI)

Schedule of outstanding liabilities

As at 30 June 2022

Sl. No.	Particular	Project, contract/ component	Opening balance BDT	During the year		Closing balance BDT
				Addition BDT	Payment/ Adjustment BDT	
1	Audit fees	MRDI core	187,250	187,000	187,250	187,000
2	Audit fees	FOJO Project	-	175,000	-	175,000
3	Fee and expenses for tax consultants	MRDI core	160,000	160,000	160,000	160,000
4	Provision for Office Expenses for company Return	MRDI core	15,000	15,000	15,000	15,000
5	Hasibur Rahman	MRDI core	875,394	-	-	875,394
6	Bank Account Closing Charges	JSMA Project	-	785	-	785
7	Programme cost	FOJO Project	-	482,000	-	482,000
8	Programme cost	Internews Project	40,000	-	40,000	-
9	Provision for income tax	MRDI core	244,196	6,984	-	251,180
10	Telephone & Internet bill	MRDI core	-	609	-	609
11	Utility bill	MRDI core	18,590	20,338	18,590	20,338
12	Advanced Software Development	MRDI core	12,600	-	12,600	-
13	Shahidullah Khandaker	MRDI core	2,990	-	2,990	-
	Total		1,556,020	1,047,716	436,430	2,167,306



Management and Resources Development Initiative (MRDI)
Tax liabilities and advance tax position
As at 30 June 2022

Income year	Assessment year	Tax liabilities as per assessment order	Tax deducted at source/paid	Tax adjustment	Tax liability after adjustment	Total tax paid in advance
		BDT	BDT	BDT	BDT	BDT
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	-	60,181	164,528
2013-2014	2014-2015	61,240	186,678	-	61,240	186,678
2014-2015	2015-2016	14,376	356,676	9,095	14,376	347,581
2015-2016	2016-2017	66,634	34,361	-	66,634	34,361
2016-2017	2017-2018	14,010	24,654	-	-	24,654
2017-2018	2018-2019	-	20,324	-	24,176	20,324
2018-2019	2019-2020	-	16,164	-	10,258	16,164
2019-2020	2020-2021	-	11,517	-	-	11,517
2020-2021	2021-2022	-	7,331	-	7,331	7,331
2021-2022	2022-2023	-	6,984	-	6,984	6,984
Total		276,853	1,144,834	69,507	251,180	1,075,327



Management and Resources Development Initiative (MRDI)
Statement of related party transactions
As at 30 June 2022

Director	Project/Contract	Assigned as	Transaction amount as at 30 June 2022	Transaction amount as at 30 June 2021
			BDT	BDT
Syed Ishtiaque Reza	Improving Qualitative Journalism in Bangladesh (IQJB)-Phase II, supported by Fojo Media Institute, Linnaeus University, Sweden	Facilitator for facilitating of the 3-day residential follow up training on investigative reporting on corruption under mentorship programme	75,000	-
		Expert for participation in Advocacy for enhanced media self-regulation in Bangladesh under International Training Programme	7,500	-
		Mentor for provide mentonship support to four participants in producing stories on "Investigative Reporting on Corruption"	100,000	-
		Expert of a discussion session on draft gender guideline sharing meeting	5,000	-
		Interviewed as an expert in the online course on safety and security of Journalists	5,000	-
		Participant in the ITP change initiative report sharing meeting	5,000	-
	More Information More Accountability (MIMA supported by The Asia Foundation	Participant in the future search workshop on Web-based proactive disclosure to enhance E-participation	5,000	-
Sub Total			202,500	-
Md. Nazrul Islam	Better Governance for Better Services (BGBS) supported by Manusher Jonno Foundation	Resource Person for conducting sessions in the Orientation for Government officials on RTI, WBPA	10,000	-
Sub Total			10,000	-
Grand Total			212,500	-



Management and Resources Development Initiative (MRDI)
Schedule of Consolidated Statement of Financial Position-Balance Sheet
As at 30 June 2022

Particulars	2021-2022	MRDI	FOJO	Internews	TAF-IGTOFI	TAF-JSMA	TAF-MIMA	MJF-AWRAIB	PCAI	MJF-BGBS	MTB	MSDC	Gaon
	BDT	Operational	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	PHASE III	Swapna
		BDT											BDT
ASSETS													
Non-current Assets													
Property, Plant and Equipment	7,084,194	451,328	5,424,590	-	-	601,898	148,419	-	248,984	208,975	-	-	-
Right-of-use asset	1,698,079	1,698,079	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
	8,782,273	2,149,407	5,424,590			601,898	148,419		248,984	208,975			
Current Assets													
Cash and Cash Equivalents	6,227,264	4,360,468	884,762	-	17,552	-	-	-	-	9,378	119,867	589,994	245,243
Financial Assets	1,238,065	-	-	-	-	-	-	-	-	-	-	-	1,238,065
Accrued Interest on FDR	36,521	-	-	-	-	-	-	-	-	-	-	-	36,521
Advance and Prepayments	1,784,672	1,395,934	344,700	-	-	-	-	-	-	-	-	-	44,038
Stock of RTI Books & Gaon Swapna products	404,522	116,477	-	-	-	-	-	-	-	-	-	-	288,045
Other receivables	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursable cost from projects	83,551	26,400	-	-	-	-	-	-	-	-	57,151	-	-
	9,774,595	5,899,279	1,229,462		17,552					9,378	177,018	589,994	1,851,912
Total assets	18,556,868	8,048,686	6,654,052		619,450	148,419			248,984	218,353	177,018	589,994	1,851,912
FUND AND LIABILITIES													
Fund													
Unutilized Project Fund	4,969,269	3,603,650	572,462	-	16,767	-	-	-	-	9,378	177,018	589,994	-
Capital Fund	606,570	606,570	-	-	-	-	-	-	-	-	-	-	-
Gaon Swapna Fund	1,851,912	-	-	-	-	-	-	-	-	-	-	-	1,851,912
Project fixed assets fund	6,632,866	-	5,424,590	-	601,898	148,419	-	-	248,984	208,975	-	-	-
	14,060,617	4,210,220	5,997,052		618,665	148,419			248,984	218,353	177,018	589,994	1,851,912
Liabilities													
Non-current liability													
Lease liability	1,007,683	1,007,683	-	-	-	-	-	-	-	-	-	-	-
Total non-current liability	1,007,683	1,007,683											
Current Liabilities													
Outstanding Liabilities	2,167,306	1,509,521	657,000	-	785	-	-	-	-	-	-	-	-
Lease liability	921,262	921,262	-	-	-	-	-	-	-	-	-	-	-
Loan from Executive Director	400,000	400,000	-	-	-	-	-	-	-	-	-	-	-
	3,488,568	2,830,783	657,000		785								
Total fund and liabilities	18,556,868	8,048,686	6,654,052		619,450	148,419			248,984	218,353	177,018	589,994	1,851,912



Management and Resources Development Initiative (MIRDI)
Schedule of Consolidated Statement of Comprehensive Income - Income and Expenditure Account
For the year ended 30 June 2022

Particulars	2021-2022		MRDI Operational		FOJO		Internews (IERTIMCS)		TAF-IGTOFI		TAF-JSMA		TAF-MIMA		MJF-BGBS		MTB		HSBC PHASE III	
	BDT		BDT		BDT		BDT		BDT		BDT		BDT		BDT		BDT		BDT	
Income																				
Grant Income	81,742,574		3,645,500		51,997,643		453,575		4,981,842		7,395,302		3,172,541		7,776,827		599,089		1,740,255	
Reimbursement of Cost	5,991,556		5,991,556		-		-		-		-		-		-		-		-	
Reimbursement of cost against facilities & achieving	1,628,900		1,628,900		-		-		-		-		-		-		-		-	
Interest on Bank Deposits	9,547		9,547		-		-		-		-		-		-		-		-	
Received against Reimbursible cost from project	-		-		-		-		-		-		-		-		-		-	
Other Income	36,725		36,725		-		-		-		-		-		-		-		-	
	89,409,302		11,312,228		51,997,643		453,575		4,981,842		7,395,302		3,172,541		7,776,827		599,089		1,740,255	
Expenditure																				
Programme Cost	41,047,538		1,955,266		24,983,930		450,000		1,886,190		3,071,290		2,087,018		4,766,967		320,567		1,526,310	
Contribution to Projects	477,119		477,119		-		-		-		-		-		-		-		-	
Salary and Benefits	33,840,551		4,529,655		20,389,714		-		2,203,972		3,456,018		758,964		2,311,279		190,949		190,949	
Office Rent project offices	2,645,478		821,406		-		-		552,000		588,000		144,072		540,000		-		-	
Professional and Audit Fees	1,172,000		347,000		375,000		-		150,000		200,000		100,000		-		-		-	
Transportation and Conveyance	633,763		363,567		114,942		-		40,000		74,754		18,000		22,510		-		-	
Overseas Travel	114,308		114,308		-		-		-		-		-		-		-		-	
Utility and office maintenance	928,389		775,511		-		-		61,600		-		30,000		61,278		-		-	
Phone, Fax, Internet, Postage etc.	325,562		231,862		-		-		40,000		-		18,000		35,700		-		-	
Printing and Stationery	181,769		112,274		-		-		23,250		-		12,000		34,245		-		-	
Depreciation on Fixed Assets	952,436		952,436		-		-		-		-		-		-		-		-	
Bank Charges	73,658		26,659		17,605		3,575		4,830		5,240		4,487		4,848		2,469		3,945	
Newspaper & periodicals	188,030		188,030		-		-		-		-		-		-		-		-	
Staff Group Health Insurance premium	100,781		100,781		-		-		-		-		-		-		-		-	
Provision for Income Tax	6,984		6,984		-		-		-		-		-		-		-		-	
Advertisement expense	50,000		50,000		-		-		-		-		-		-		-		-	
Facility Charges	420,000		-		420,000		-		-		-		-		-		-		-	
Staff Capacity Building	46,700		46,700		-		-		-		-		-		-		-		-	
Programme Planning & Design	14,778		14,778		-		-		-		-		-		-		-		-	
Donation & Assistance	75,000		75,000		-		-		-		-		-		-		-		-	
Interest expenses on Lease Liabilities	215,227		215,227		-		-		-		-		-		-		-		-	
Depreciation on ROU	849,040		849,040		-		-		-		-		-		-		-		-	
Loss on disposal of assets	17,932		17,932		-		-		-		-		-		-		-		-	
Overhead/organizational cost	5,991,556		-		5,696,452		-		-		-		-		-		85,104		210,000	
	90,368,599		12,271,525		51,997,643		453,575		4,981,842		7,395,302		3,172,541		7,776,827		599,089		1,740,255	
Excess/(Short) of Income over Expenditure	(999,297)		(999,297)		-		-		-		-		-		-		-		-	
	89,409,302		11,312,228		51,997,643		453,575		4,981,842		7,395,302		3,172,541		7,776,827		599,089		1,740,255	



Management and Resources Development Initiative (MRDI)
Schedule of Consolidated Statement of Receipts and Payments
For the year ended 30 June 2022

Particulars	Total 2021-2022	MRDI Operational	FOJO	Internews (IERTIMCS)	TAF-IGTOFI	TAF-JSMA	TAF-MIMA	MJF-BGBS	MTB	HSBC PHASE III	Gaon Swapna
	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT
Opening Balance											
Cash in hand	18,453	10,638	-	-	-	-	-	5,235	-	-	2,580
Cash at bank	22,204,296	16,656,553	700,959	665,111	1,713,471	63,243	924,216	147,057	728,797	401,040	203,849
	22,222,749	16,667,191	700,959	665,111	1,713,471	63,243	924,216	152,292	728,797	401,040	206,429
Receipts											
Donor Fund Received	84,234,477	7,249,150	54,642,463	-	3,259,578	7,344,148	2,246,180	7,627,958	-	1,925,000	-
Realization of Advance and Prepayments	1,298,141	1,133,486	164,000	-	-	655	-	-	-	-	-
Interest on Project Bank Account	130,077	-	48,985	-	1,657	4,678	1,770	3,955	4,029	4,209	60,794
Sale of Gaon Swapna Products	78,521	-	-	-	-	-	-	-	-	-	78,521
Reimbursement of cost against MRDI writing pad, folder & booklets	64,012	-	-	-	-	-	-	-	-	-	-
Interest on Bank Deposits	9,547	9,547	-	-	-	-	-	-	-	-	-
Sales of old newspaper & scrap goods (Miscellaneous)	36,725	36,725	-	-	-	-	-	-	-	-	-
Previous year's adjustment account	178,547	178,547	-	-	-	-	-	2,000	-	-	-
Directors entry fees & subscription	5,500	5,500	-	-	-	-	-	-	-	-	-
Other Receivable: CPF Forfeiture Account	29,810	29,810	-	-	-	-	-	-	-	-	-
Capital Fund	13,144	13,144	-	-	-	-	-	-	-	-	-
Reimbursement of cost against Archiving & facilities	1,628,900	1,628,900	-	-	-	-	-	-	-	-	-
Overhead/organizational Cost from Project	5,991,556	5,991,556	-	-	-	-	-	-	-	-	-
	93,780,957	16,340,377	54,855,448	-	3,261,235	7,348,826	2,248,605	7,633,913	4,029	1,929,209	139,315
	115,983,706	33,007,568	55,556,407	665,111	4,974,706	7,412,069	3,172,821	7,786,205	732,826	2,330,249	345,744
Payments											
Programme Cost	40,565,538	1,955,266	24,501,930	450,000	1,886,190	3,071,290	2,087,018	4,766,967	320,567	1,526,310	-
Contribution to Projects	245,419	245,419	-	-	-	-	-	-	-	-	-
Salary and Benefits	33,840,551	4,529,655	20,389,714	-	2,203,972	3,456,018	758,964	2,311,279	190,949	-	-
Office Rent	2,645,478	821,406	-	-	552,000	588,000	144,072	540,000	-	-	-
Lease payment-office rent	1,057,479	1,057,479	-	-	-	-	-	-	-	-	-
Audit fees & other professional fees	650,000	-	200,000	-	150,000	200,000	100,000	-	-	-	-
Transportation and Conveyance	633,763	363,557	114,942	-	40,000	74,754	18,000	22,510	-	-	-
Overseas Travel	114,308	114,308	-	-	-	-	-	-	-	-	-
Utility	312,792	182,192	-	-	61,600	-	30,000	39,000	-	-	-
Repair and Office Maintenance	580,259	557,981	-	-	-	-	-	22,278	-	-	-
Phone, Fax, Internet, Postage	324,953	231,253	-	-	40,000	-	18,000	35,700	-	-	-
Printing and Stationery & supplies	172,807	103,312	-	-	23,250	-	12,000	34,245	-	-	-
Purchase of Fixed Assets	3,052,369	66,362	2,985,977	-	-	-	-	-	-	-	-
Payment of Outstanding Liabilities	436,430	396,430	-	40,000	-	-	-	-	-	-	-
Advance and Prepayments	1,422,186	1,077,486	344,700	-	-	-	-	-	-	-	-
News paper & periodicals	188,030	188,030	-	-	-	-	-	-	-	-	52,939
Investment in FDR	52,939	-	-	-	-	-	-	-	-	-	-
Staff Group Health Insurance Premium	100,781	100,781	-	-	-	-	-	-	-	-	-
Bank Charges	74,743	26,659	17,605	3,575	4,830	4,455	4,487	4,848	2,469	3,945	1,870



Management and Resources Development Initiative (MRDI)
Schedule of Consolidated Statement of Receipts and Payments
For the year ended 30 June 2022

Particulars	Total	MRDI	FOJO	Internews	TAF-IGTOFI	TAF-JSMA	TAF-MIMA	MJF-BGBS	MTB	HSBC PHASE	Gaon
	2021-2022	Operational		(IERTIMCS)						III	Swapna
	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT
Income Tax Paid in advance	6,984	955	-	-	-	-	-	-	-	-	6,029
Purchase of Gaon Swapna Products	37,600	-	-	-	-	-	-	-	-	-	37,600
Gaon Swapna operational expenses	2,063	-	-	-	-	-	-	-	-	-	2,063
Lease payment-office rent	-	-	-	-	-	-	-	-	-	-	-
Advertisement	50,000	50,000	-	-	-	-	-	-	-	-	-
Facility Charges	420,000	-	420,000	-	-	-	-	-	-	-	-
Receivable from MTB Representative	13,870	-	-	-	-	-	-	-	13,870	-	-
Staff Capacity Building	46,700	46,700	-	-	-	-	-	-	-	-	-
Programme Planning & Design	14,778	14,778	-	-	-	-	-	-	-	-	-
Contribution to Staff Picnic	231,700	231,700	-	-	-	-	-	-	-	-	-
Donation & Assistance	75,000	75,000	-	-	-	-	-	-	-	-	-
Stock of MRDI Folder and Writing Pad	135,226	135,226	-	-	-	-	-	-	-	-	-
Fund for programme: FOJO	16,042,471	16,042,471	-	-	-	-	-	-	-	-	-
Reimbursible Cost from Project	28,400	26,400	-	-	-	-	-	-	-	-	-
Previous years adjustment Account	6,264	6,264	-	-	-	-	-	-	-	-	-
Unutilised project fund	185,005	-	325	171,536	12,864	-	280	-	85,104	210,000	-
Overhead/organizational Cost to MRDI	5,991,556	-	5,696,452	-	-	-	-	-	-	-	-
	109,756,442	28,647,100	54,671,645	665,111	4,974,706	7,394,517	3,172,821	7,776,827	612,959	1,740,255	100,501
Closing Balance											
Cash in hand	18,986	7,986	-	-	-	-	-	6,000	-	-	5,000
Cash at Bank	6,208,278	4,352,482	884,762	-	-	17,552	-	3,378	119,867	589,994	240,243
	6,227,264	4,360,468	884,762	-	-	17,552	-	9,378	119,867	589,994	245,243
	115,983,706	33,007,568	55,556,407	665,111	4,974,706	7,412,069	3,172,821	7,786,205	732,826	2,330,249	345,744

