



Grant Thornton

Howladar Yunus & Co.

Independent Auditor's Report
On the Consolidated Financial Statements of
Management and Resources Development Initiative (MRDI)
For the year ended 30 June 2023

Chartered Accountants

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Management and Resources Development Initiative (MRDI)
For the year ended 30 June 2023

Submitted by
Howladar Yunus & Co.
Chartered Accountants

05 November 2023

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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**

Howladar Yunus & Co.

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Opinion

We have audited the consolidated financial statements of the "Management and Resources Development Initiative (MRDI)" (the Organization) which comprise the Consolidated Statement of Financial Position as at 30 June 2023 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 true and fair view of the financial position of the organization as at 30 June 2023, 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 company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note-10 and Note-29 in the financial statements, which indicate that the capital fund of the organization has become negative to Taka 2,019,610 as of 30 June 2023 due to shortage of income over expenditure for Taka 2,504,635 during the year ended 30 June 2023 as a long-term impact of Covid 19 pandemic which cast doubt on the company's ability to continue as going concern. However, as stated in Note-29, the uncertainty exists can be overcome by the management through future fund flow. Our opinion is not modified in respect of this matter.

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

Management is responsible for the preparation of the 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.

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 company 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 company'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 company's to cease to continue as a going concern.
- 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.

Report on other Legal and Regulatory Requirements

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

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




Muhammad Farooq FCA
Managing Partner, Enrolment No. 0521
Howladar Yunus & Co., Chartered Accountants
Firm Registration No.: N/A
DVC No.: 2311050521AS486626

Dated: Dhaka
05 November 2023

Management and Resources Development Initiative (MRDI)
Consolidated Statement of Financial Position
As at 30 June 2023

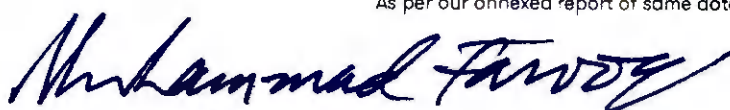
	Notes	Amount in BDT	
		30 June 2023	30 June 2022
ASSETS			
Non-current assets			
Property and equipment	3.00	7,105,285	7,084,194
Right-of-use asset	4.00	849,039	1,698,079
Intangible Assets	12.02	1,355,000	-
Total non-current assets		9,309,324	8,782,273
Current assets			
Cash and cash equivalents	5.00	30,484,563	6,227,264
Investment in Fixed Deposit Receipts (FDR)	6.00	1,310,632	1,274,586
Advance and prepayments	7.00	369,960	1,784,672
Stock of RTI books & Goon Swapna products	8.00	473,673	404,522
Reimbursable cost from projects		26,400	83,551
Other receivables-PF forfeiture account		-	-
Total current assets		32,665,228	9,774,595
Total assets		41,974,552	18,556,868
FUND AND LIABILITIES			
Fund			
Unutilized project fund	9.00	30,163,892	4,969,269
Capital fund	10.00	(2,019,610)	606,570
Gaon Swapna fund	11.00	1,855,439	1,851,912
Project fixed assets fund	12.00	6,731,243	6,632,866
Intangible Assets Fund	12.02	1,355,000	-
Total fund		38,085,964	14,060,617
Non-current liability			
Lease liability	4.00	-	1,007,683
Total non-current liability		-	1,007,683
Current liabilities			
Outstanding liabilities	13.00	2,880,905	2,167,306
Loan from Executive Director	14.00	-	400,000
Lease liability	4.00	1,007,683	921,262
Total current liabilities		3,888,588	3,488,568
Total Liabilities		3,888,588	4,496,251
Total fund and liabilities		41,974,552	18,556,868

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


Chair


Executive Director

As per our annexed report of same date.



Muhammad Farooq FCA
Managing Partner, Enrolment No. 0521
Howladar Yunus & Co., Chartered Accountants
Firm Registration Number: [N/A]
DVC No.: 2311050521AS486626

Dated: Dhaka
05 November 2023

Management and Resources Development Initiative (MRDI)
Consolidated Statement of Comprehensive Income
For the year ended 30 June 2023

	Notes	Amount in BDT	
		2022-2023	2021-2022
Income			
Grant income	15.00	72,881,326	81,742,574
Interest on bank deposits	16.00	5,147	9,547
Reimbursement of cost against facilities & achiving		1,956,000	1,628,900
Expert Support cost received from Project		6,000	-
Other Income		-	-
Other income including forfeited PF balances		18,693	36,725
		74,867,166	83,417,746
Expenditure			
Programme cost	17.00	31,200,260	41,524,657
Salary and benefits	18.00	38,284,529	33,840,551
Office rent	19.00	2,633,477	2,645,478
Professional and audit fees	20.00	431,350	1,172,000
Transportation and conveyance	21.00	651,369	748,071
Utility and office maintenance	22.00	874,425	928,389
Phone, fax, internet, postage & others	23.00	343,788	325,562
Printing and stationery	24.00	181,418	181,769
Depreciation on Fixed Assets and ROU	25.00	1,449,609	1,801,476
Advertisement expenses		-	50,000
Donation and assistance		-	75,000
Bank charges		98,080	73,658
Newspaper & periodicals	26.00	187,418	188,030
Facility charges		570,000	420,000
Staff Capacity Building		-	46,700
Registration & Renewal		6,500	-
Programme Planning & Design		64,138	14,778
Miscellaneous Expenses		31,397	-
Interest expense on lease liability	4.00	136,218	215,227
Loss on disposal of assets		114,266	17,932
Staff Group Health Insurance Premium		92,188	100,781
Total Expenditure before provision for Income Tax		77,350,430	84,370,059
Excess/(Short) of income over expenditure before Income Tax		(2,483,264)	(952,313)
Provision for Income Tax		21,371	6,984
Excess/(Short) of income over expenditure		(2,504,635)	(959,297)
		74,867,166	83,417,746

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


Chair


Executive Director

As per our annexed report of same date.



Muhammad Farooq FCA
 Managing Partner, Enrolment No. 0521
 Howlador Yunus & Co., Chartered Accountants
 Firm Registration Number: [N/A]
 DVC No.: 2311050521AS486626

Dated: Dhaka
 05 November 2023

Management and Resources Development Initiative (MRDI)
Consolidated Statement of Receipts and Payments
For the year ended 30 June 2023

	Notes	Amount in BDT	
		2022-2023	2021-2022
Opening 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
Receipts			
Donor fund received	9.01	100,871,053	84,294,477
Encashment of FDR		-	-
Realization of advance and prepayments		344,700	1,298,141
Interest on project bank account		206,207	130,077
Reimbursement of cost against Archiving & facilities		1,956,000	1,628,900
Expert Support cost received from Project		6,000	-
Capital Fund (Clasing from Project Bank account)		164,107	13,144
Sale of Gaon Swapna products		85,936	78,521
Reimbursement of cost against MRDI writing pad & folder		24,735	64,012
Interest on MRDI bank account		5,147	9,547
Miscellaneous Income (Sale of scrap of old Assets)		23,468	38,725
Pervious years adjustment Account		-	178,547
Directors entry fee and subscription		5,500	5,500
Loan : from Executive Director		500,000	-
Other Receivable: CPF Forfeiture Account		18,693	29,810
		104,211,546	87,769,401
Total receipts		110,438,810	109,992,150
Payments			
Programme cost	17.00	31,200,260	41,042,657
Salary and benefits	18.00	35,845,441	33,840,551
Office rent	19.00	2,633,477	2,645,478
Professional and audit fees	20.00	75,000	650,000
Transportation and conveyance	21.00	651,369	748,071
Utility and office maintenance	22.00	824,099	893,051
Phone, fax, internet & postage	23.00	342,618	324,953
Printing and stationery	24.00	175,332	172,807
Facility Charges		570,000	420,000
Purchase of fixed assets		735,926	3,052,369
Automation/Software Development Cost (Work in Progress)	12.02	1,355,000	-
Payment of outstanding liabilities		1,688,341	436,430
Donation and assistance		5,000	75,000
Advance and prepayments		-	1,422,186
Newspaper & periodicals	26.00	174,818	188,030
Gaon Swapna operational expenses		24,177	2,063
Investment in FDR		44,988	52,939
Staff Group Health Insurance Premium		92,188	100,781
Bank charges		100,180	74,743
Reimbursable Cost from Projects		-	26,400
Advertisement expenses		-	50,000
Repayment of loan to Executive Director		900,000	-



	Notes	Amount in BDT	
		2022-2023	2021-2022
Lease payment	27.00	1,057,480	1,057,479
Unutilised Fund (Project Bank Account)		164,107	185,005
Income Tax Paid in advance		5,315	6,984
Purchase of Gaon Swapna Products		147,890	37,600
Receivable from MTB Representative		-	13,870
Staff Capacity Building		-	46,700
Doner fund refund		1,039,000	-
Registration & Renewal		6,500	-
Programme Planning & Design		64,138	14,778
Miscellaneous Expenses		31,397	-
Stock of MRDI Folder and Writing Pad		-	135,226
Fund for programme: FOJO		-	16,042,471
Previous years adjustment Account		206	6,264
		-	-
Total payments		79,954,247	103,764,886
Closing balance			
Cash in hand	5.01	14,184	18,986
Cash at bank	5.02	30,470,379	6,208,278
		30,484,563	6,227,264
		110,438,810	109,992,150

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


Chair


Executive Director

As per our annexed report of same date.



Muhammad Farooq FCA
Managing Partner, Enrolment No. 0521
Howladar Yunus & Co., Chartered Accountants
Firm Registration Number: [N/A]
DVC No.: 2311050521AS486626

Dated: Dhaka
05 November 2023

Management and Resources Development Initiative (MRDI)
Notes to the Consolidated Financial Statements
As at and for the year ended 30 June 2023

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 05 November 2023.

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, Lineous University, Sweden
2	Journalism Skills in Media and Academia	The Asia Foundation
3	Better Governance for Better Services	Manusher Jonna Foundation
4	Livelihood Programme for the Women and Health Clinic for the Community	Mutual Trust Bank Limited
5	Understanding Finance for the Youth and Garment Workers	HSBC Bangladesh
6	Promoting Fact Checking to Counter Misinformation in Bangladesh	Internews
7	Climate, Energy and the Media	TARA Climate Limited
8	Media Strengthening Democracy	European Union
9	Gaon Swapna	The City Bank Ltd., HSBC Bangladesh and Manusher Jonna 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 Act 2023, all NGOs working in Bangladesh are assessable entities and submission of Income Tax return is mandatory whether the income of any NGO for any year is taxable or not is decided only after regular assessment to be made by the assessing authority. MRDI has made provision for taxation as per requirement of Income Tax Act 2023.

2.10 Provision for liabilities

Provision and accrued expenses are recognized in the 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 Bonladob, 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 of 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 adaption. 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 2022 to 30 June 2023 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 2023	30 June 2022
3.00 Property and equipment			
Cost:			
Opening balance		12,397,101	10,529,245
Add: Addition during the year	3.01	1,193,885	4,140,965
		13,590,986	14,670,210
Less: Disposal during the year		(1,181,009)	(2,273,109)
Total cost		12,409,977	12,397,101
Accumulated depreciation:			
Opening balance		5,312,907	5,422,564
Add: Depreciation charged for the year	Annex-A	600,569	952,436
		5,913,476	6,375,000
Less: Disposal during the year	Annex-A	(608,784)	(1,062,093)
Less: Adjustment for previous year error		-	-
Total accumulated depreciation		5,304,692	5,312,907
Written down value		7,105,285	7,084,194
Details are shown in Annexure-A			
3.01 Addition during the year			
Purchased under MRDI core:			
Computer, printer and multimedia		160,000	-
Office equipment		1,590	41,797
Furniture & Fixture		18,000	24,595
		179,590	66,392
Transfer from Projects:			
Computer, printer and multimedia		310,135	517,823
Office equipment		6,136	160,272
Furniture & Fixture		141,688	410,501
		457,959	1,088,596
Purchased under FOJO project:			
Computer Monitor, Air Condition, USB Hub, Server Rack and Sherder machine		125,124	2,985,977
Purchased under EU-MSD project:			
Laptop, Desktop Computer, Printer		431,212	-
		556,336	2,985,977
		1,193,885	4,140,965
4.00 Lease (Company as a lessee)			
Right-of-use asset			
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		2,647,119	1,698,079
Charge for the year		849,040	849,040
At 30 June		3,396,159	2,547,119
Carrying amount at 30 June		849,039	1,698,079
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		136,218	215,227
		136,218	215,227
Lease liability			
Non-current		-	1,007,683
Current		1,007,683	921,262
		1,007,683	1,928,945
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 112,877 is recovered or expected to be recovered from different projects.			
5.00 Cash and cash equivalents			
Cash in hand	5.01	14,184	18,986
Cash at bank	5.02	30,470,379	6,208,278
		30,484,563	6,227,264
5.01 Cash in hand			
Core account		9,184	7,986
MJF-BGBS project		-	6,000
Gaon Swapna		5,000	5,000
		14,184	18,986
5.02 Cash at bank			
Project bank accounts	5.02.1	26,430,035	1,855,796
Core bank accounts	5.02.2	4,040,344	4,352,482
		30,470,379	6,208,278



5.02.1 Project bank accounts

Name of bank	Accounts title	Accounts no.	Amount in BDT	
			2023	2022
			BDT	BDT
Mutual Trust Bank Ltd.	MRDI-MTB	STD-00430320000789	-	118,867
Modhumoti Bank Ltd.	Char Patika Health Service and Women Development Center	SB-11142100001160	-	1,000
Prime Bank Ltd.	MRDI-FOJO	STD-2138314003939	12,486,265	884,762
Prime Bank Ltd.	MRDI-MJF-BGBS	SND-2138313015421	-	3,378
Prime Bank Ltd.	MRDI-HSBC	STD-2138313002171	-	589,994
Prime Bank Ltd.	Gaon Swapna	STD-2138311005680	148,696	240,243
Prime Bank Ltd.	MRDI-TAF-JSMA	SND-2138318017661	-	17,552
Prime Bank Ltd.	MRDI-EU-MSD	SND-2138314019091	9,070,666	-
Prime Bank Ltd.	MRDI-INTERNEWS-PECCMB	SND-2138317019148	3,039,319	-
Prime Bank Ltd.	MRDI-TARA-CEM	SND-2138314018929	1,685,089	-
Total			26,430,035	1,856,796

5.02.2 Core bank accounts

Name of bank	Accounts title	Accounts no.	Amount in BDT	
			2023	2022
			BDT	BDT
Southeast Bank Ltd.	MRDI mother account	CD-00121100006616	2,448,256	2,040
Prime Bank Ltd.	MRDI operational account	STD 2138315008259	1,592,087	4,350,441
Prime Bank Ltd.	MRDI-INFCOUS	STD 2138315003581	1	1
Total			4,040,344	4,352,482

6.00 Investment in Fixed Deposit Receipts (FDR)

FDR against Gaon Swapna fund	6.01	1,310,632	1,274,586
		<u>1,310,632</u>	<u>1,274,586</u>

6.01 FDR against Gaon Swapna fund

Opening balance		1,238,065	1,185,126
Add: Interest received during the year		44,988	52,939
Balance of FDR		<u>1,283,053</u>	<u>1,238,065</u>
Add: Accrued interest		27,579	36,521
Closing balance		<u>1,310,632</u>	<u>1,274,586</u>

Details are shown in Annexure-C

7.00 Advance and prepayments

Advance income tax	7.01	5,315	1,075,327
Security money	7.02	364,645	364,645
Advance for programme	7.03	-	344,700
		<u>369,960</u>	<u>1,784,672</u>

7.01 Advance income tax

Particulars	Opening balance as on 01 July 2022	Adjustment during the year	Deduction made during the year	Closing balance as on 30 Jun 2023	Closing balance as on 30 Jun 2022
	BDT	BDT	BDT	BDT	BDT
MRDI	1,031,289	(1,031,289)	1,012	1,012	1,031,289
Gaon Swapna	44,038	(44,038)	4,303	4,303	44,038
Total	<u>1,075,327</u>	<u>(1,075,327)</u>	<u>5,315</u>	<u>5,315</u>	<u>1,075,327</u>

Details are shown in Annexure-E

Advance income tax paid in different previous years, recognised as asset, which is not refundable or could not be claimed for any future benefit. During the year Advance Income Tax with amount of Taka 1,075,327 was written off and adjusted with Capital fund of Taka 780,109, Gaon Swapna fund of Taka 44,038 and Provision for income tax of Taka 251,180.

7.02 Security Money

Opening balance		364,645	364,645
Security money against office rent		-	-
		<u>364,645</u>	<u>364,645</u>
Less: Security money adjusted during the year		-	-
		<u>364,645</u>	<u>364,645</u>

7.03 Advance for programme

Opening balance		344,700	164,655
Add: Advance made during the year		-	344,700
Less: Adjustment made during the year		(344,700)	(164,655)
Closing balance		<u>-</u>	<u>344,700</u>

Particulars	Name of project	Opening balance	Paid during the year	Amount in BDT	
				30 June 2023	30 June 2022
Details are as follows:					
Project Staffs for programme implementation	FOJO	344,700	-	(344,700)	-
Total		344,700	-	(344,700)	-

7.04 Advance to staff against salaries

Opening balance	-	56,000
Add: Advance made during the year	-	-
Less: Adjustment made during the year	-	(56,000)
Closing balance	-	-

8.00 Stock of RTI books & Gaon Swapna products

Gaon Swapna products	386,808	288,045
RTI books	29,578	29,615
MRDI folder	42,935	46,590
MRDI writing pad	14,352	40,272
Total	473,673	404,522

9.00 Unutilized project fund

Opening balance		4,969,269	21,559,536
Add: Fund received during the year	9.01	100,871,053	84,294,477
Add: Interest on fund received during the year		155,232	69,283
Add: Sales of old assets (BGBS)		-	2,000
		105,995,654	105,925,296
Less: Project fixed assets fund (FOJO & EU)		(556,336)	(2,985,977)
Less: Automation/Software Development Cost (Work in Progress)		(1,355,000)	-
Less: Doner fund refund		(1,039,000)	(16,227,476)
Less: Grant income recognized during the year	15.00	(72,881,326)	(81,742,574)
		30,163,892	4,969,269

Details of project-wise unutilized fund are as follows:

Fojo Media Institute	12,486,265	572,462
MRDI Operational	1,439,267	3,603,650
MRDI Mother Account	2,443,286	-
Mutual Trust Bank Ltd.	-	177,018
Manusher Jonno Foundation	-	9,378
HSBC Bangladesh	-	589,994
The Asia Foundation (TAF JSMA)	-	16,767
Internews (PFCCMB)	3,039,319	-
TARA Climate Ltd (CEM)	1,685,089	-
European Union (MSD)	9,070,666	-
	30,163,892	4,969,269

9.01 Fund received during the year

FOJO Media Institute	63,382,954	54,642,463
The Asia Foundation (TAF IGTOFI)	-	3,259,578
The Asia Foundation (TAF JSMA)	-	7,344,148
The Asia Foundation (TAF MIMA)	-	2,246,180
Manusher Jonno Foundation	308,876	7,627,958
Bangladesh Bank (MRDI Operational)	-	3,406,150
The Carter Center (MRDI Operational)	-	2,613,000
SWA (MRDI Operational)	170,000	680,000
Swiss Embassy (MRDI Operational)	1,000,000	-
The Asia Foundation_ITP Programme (MRDI Operational)	241,767	-
FOJO (MRDI Operational)	-	550,000
HSBC Bangladesh	-	1,925,000
Internews (PFCCMB)	7,455,062	-
TARA Climate Ltd (CEM)	6,471,383	-
European Union (MSD)	19,061,973	-
Fund for Program: JSMA Phase II	2,779,038	-
	100,871,053	84,294,477



	Notes	Amount in BDT	
		30 June 2023	30 June 2022
10.00 Capital fund			
Opening balance		606,570	281,793
Add: Excess/(short) of income over expenditure		(2,504,635)	(959,297)
Add: Transfer of Project Bank Balance		164,107	13,144
Add: Previous year's adjustment		7,530	176,834
Add: Profit on sale of scrap assets		23,468	-
Add: Directors' subscription		5,500	5,500
Add: Transfer Fixed assets from Projects (MJF PCAI Project and MJF 3GBS project)		457,959	1,088,596
Less: Adjustment of Previous years Income tax paid in advance		(780,109)	-
Closing balance		<u>(2,019,610)</u>	<u>606,570</u>
11.00 Gaon Swapna fund			
Opening balance		1,851,912	1,928,878
Interest on bank deposit	11.01	39,933	53,596
Add: Profit/(loss) during the year	11.02	7,632	(37,562)
Less: Land adjustment previous year		-	(50,000)
Less: Loan adjustment previous year		-	(43,000)
Less: Adjustment of Previous years Income tax paid in advance		(44,038)	-
Closing balance		<u>1,855,439</u>	<u>1,851,912</u>
11.01 Interest on Gaon Swapna bank deposit			
Opening balance of interest on SND account		1,124	1,084
Add: Interest received on FDR during the year		49,851	59,710
Add: Accrued interest		27,579	36,521
		<u>78,554</u>	<u>97,315</u>
Less: Last years' provision		(36,521)	(41,849)
Less: Bank Charges		(2,100)	(1,870)
		<u>39,933</u>	<u>53,596</u>
11.02 Profit/ (loss) from Gaon Swapna			
Sale of Gaon Swapna products		85,936	78,521
Operational expenses			
Opening stock of products		288,045	364,465
Add: Purchase of products		147,890	37,600
Add: Operational expenses		29,177	2,063
Less: Closing stock of products		(386,808)	(288,045)
		<u>78,304</u>	<u>116,083</u>
Profit/(loss) from Gaon Swapna		<u>7,632</u>	<u>(37,562)</u>
12.00 Project fixed assets fund			
Opening balance		6,632,866	4,789,973
Add: Addition during the year	12.01	556,336	2,985,977
Less: Project Assets transfer to MRDI		(457,959)	(1,088,596)
Less: Project Assets Disposed		-	(54,488)
Closing balance		<u>6,731,243</u>	<u>6,632,866</u>
12.01 Addition during the year			
Fojo Project		125,124	2,985,977
EU-MSD Project		431,212	-
		<u>556,336</u>	<u>2,985,977</u>
12.02 Intangible Assets			
Automation/Software Development Cost (Work in Progress)		1,355,000	-
		<u>1,355,000</u>	<u>-</u>
13.00 Outstanding liabilities			
Opening balance		2,167,306	1,556,020
Add: Addition during the year		2,880,905	1,047,716
Less: Payment made during the year		(2,167,306)	(436,430)
Closing balance		<u>2,880,905</u>	<u>2,167,306</u>
Details are shown in Annexure-D			
14.00 Loan from Executive Director			
Opening balance		400,000	400,000
Add: Addition during the year		500,000	-
Less: Payment made during the year		(900,000)	-
Closing balance		<u>-</u>	<u>400,000</u>

Note : Full automation of MRDI administrative and financial procedure was an revenue expenditure item as per NGOAB approved budget. However, as per IAS 38 it is a capital expenditure in nature and recognized as automation/software development cost (work in progress) until the full automation has been done. As per the MoU the full process will be done by June 2024. Then automation/software development cost (work in progress) will be transferred to Intangible Assets.



	Notes	Amount in BDT	
		2022-2023	2021-2022
15.00 Grant income			
FOJO Media Institute		50,301,173	51,997,643
The Asia Foundation (IGTOFI)		-	4,961,842
The Asia Foundation (JSMA)		2,206,406	7,395,302
The Asia Foundation (MIMA)		-	3,172,541
Internews		-	453,575
Manusher Jonno Foundation		318,254	7,776,827
Mutual Trust Bank Ltd.		54,359	599,089
HSBC Bangladesh		496,586	1,740,255
The Carter Center (MRDI Operational)		-	2,613,000
MRDI Operational		3,117,775	680,000
FOJO (MRDI Operational)		-	352,500
Internews (PFCCMB)		4,420,301	-
TARA Climate Ltd (CEM)		4,786,795	-
European Union (MSD)		7,179,677	-
		72,881,326	81,742,574
16.00 Interest on bank deposits			
Interest received on other bank accounts (MRDI Operational)		5,147	9,547
		5,147	9,547
17.00 Programme cost			
Programme cost		30,986,980	41,047,538
Add: MRDI Contribution to project	17.01	213,280	477,119
As per Income and Expenditure Account		31,200,260	41,524,657
Less: Payable during the year	17.02	-	(482,000)
As per Statement of Receipts and Payments		31,200,260	41,042,657
Details are shown in Annexure-B			
17.01 MRDI Contribution to project			
Contribution to BGBS Project		-	75,170
Contribution to FOJO Project		83,300	33,252
Contribution to TCC Project		-	2,997
Contribution to CSR Project Sundarbans		65,000	65,000
Contribution to CSR Project Basatpur		56,000	60,000
Contribution to MIMA Project		8,980	9,000
Contribution to Staff Picnic		-	231,700
		213,280	477,119
17.02 Outstanding			
FOJO Project		-	482,000
		-	482,000
18.00 Salary and benefits			
Executive Director	18.0	7,299,774	7,533,636
Head of Programme & Advisor		6,383,058	4,585,867
Manager & Deputy Manager		12,034,763	10,886,103
SPO, PO & APO		11,879,054	10,168,135
Office Junior		687,880	666,810
As per Income and Expenditure Account		38,284,529	33,840,551
Add: Payment made during the year		-	-
Less: Payable/adjustment during the year	Annexure-D	(2,439,088)	-
As per Statement of Receipts and Payments		35,845,441	33,840,551
18.01 Executive Director's benefits include the following items:			
Basic salary		3,426,414	3,392,675
House rent		1,713,207	1,696,338
Festival allowance		1,069,930	1,365,136
Medical allowance		622,985	616,850
Conveyance allowance		467,238	462,637
		7,299,774	7,533,636



	Notes	Amount in BDT	
		2022-2023	2021-2022
19.00 Office rent			
Office rent Recovered from Projects		1,425,028	1,824,072
MRDI contribution		1,208,449	821,406
As per Income and Expenditure Account		2,633,477	2,645,478
Less: Amount adjusted from security deposit		-	-
As per Statement of Receipts and Payments		2,633,477	2,645,478
20.00 Professional and audit fees			
Audit fee for MRDI Consolidated Accounts		196,350	187,000
Professional fee for tax assessment and company affairs		160,000	160,000
Audit fee for Foja project		-	375,000
Audit fee for Internews project		-	-
Audit fee for MTB project		-	-
Audit fee for TAF-IGTOFI Project		-	150,000
Audit fee for TAF-JSMA Project		75,000	200,000
Audit fee for TAF-MIMA Project		-	100,000
Expenses for secretarial service		-	-
As per Income and Expenditure Account		431,350	1,172,000
Less: Payable during the year	Annex-D	(356,350)	(522,000)
As per Statement of Receipts and Payments		75,000	660,000
21.00 Transportation and conveyance			
Local transportation for executive movement		317,351	274,677
Local transportation for programmatic and administrative movement		334,018	359,086
Overseas travel		-	114,308
As per Income and Expenditure Account		651,369	748,071
Add: Payment made during the year		-	-
Less: Payable during the year		-	-
As per Statement of Receipts and Payments		651,369	748,071
22.00 Utility and office maintenance			
Electricity bill		307,154	253,130
Office service charges		100,000	80,000
Repair & maintenance		467,271	596,259
As per Income and Expenditure Account		874,425	928,389
Less: Payable during the year		(50,326)	(35,338)
As per Statement of Receipts and Payments		824,099	893,051
23.00 Phone, fax, internet, postage etc.			
Internet		221,112	202,852
Mobile phone		113,308	110,251
Telephone		6,363	9,734
Postage		3,006	2,725
As per Income and Expenditure Account		343,788	325,562
Less: Payable during the year		(1,170)	(609)
As per Statement of Receipts and Payments		342,618	324,953
24.00 Printing and stationery			
Printing and stationery		181,418	181,769
Less: Transferred to programme cost		-	-
As per Income and Expenditure Statement		181,418	181,769
Less: Adjustment during the year		(6,086)	(8,962)
As per Statement of Receipts and Payments		175,332	172,807

	Notes	Amount in BDT	
		2022-2023	2021-2022
25.00 Depreciation on Fixed Assets and ROU			
Depreciation on property, plant & equipment		600,569	952,436
Depreciation on right of use assets		849,040	849,040
		<u>1,449,609</u>	<u>1,801,476</u>
26.00 Newspaper and periodicals			
Newspaper and periodicals		187,418	188,030
As per Income and Expenditure Statement		187,418	188,030
Less: Payable during the year		(12,600)	-
As per Statement of Receipts and Payments		<u>174,818</u>	<u>188,030</u>
27.00 Lease payment			
Lease payment for 3rd floor and 4th floor North		1,057,480	1,057,479
Less: Adjusted with security money		-	-
		<u>1,057,480</u>	<u>1,057,479</u>

Related party disclosure has been shown in Annexure F

28.00 Number of employees

28.01 Core employee

The number of core employees engaged by the Company for the whole or part of the year from 01 July 2022 to 30 June 2023, receiving a total salary of more than Taka 36,000 p.a is 26. The number of core employees engaged by the Company for the whole or part of the year from 01 July 2022 to 30 June 2023, receiving a total salary of less than Taka 36,000 p.a is 9.

28.02 Project employee

The number of project employees engaged by the Company for the whole or part of the year from 01 July 2022 to 30 June 2023, receiving a total salary of more than Taka 36,000 p.a is 13. The number of project employees engaged by the Company for the whole or part of the year from 01 July 2022 to 30 June 2023, receiving a total salary of less than Taka 36,000 p.a is 2.

29.00 Going Concern

The capital fund of the organization has become negative to Taka 2,019,610 due to shortage of income over expenditure of Taka 2,504,635 during the year as a long-term impact of Covid 19 pandemic. However, the organization's fund flow indicates a positive trend and they are trying to involve more project activities and identifying the new potential donors to convert the capital fund positive in future.


Chair


Executive Director



Management and Resources Development Initiative (MRDI)
Schedule of property, plant and equipment
As at 30 June 2023

Sl. 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	
1.0	Furniture and fixture:										
1.1	Table	389,665	60,133	19,718	430,080	20%	267,940	89,320	-	357,260	72,820
1.2	Chair, sofa etc.	307,726	68,375	32,541	343,560	20%	228,889	53,451	8,891	273,449	70,111
1.3	Shelf, paper stand, notice board etc.	375,129	31,180	31,180	375,129	20%	323,894	24,821	-	348,715	26,414
1.4	Interior decoration	269,951	-	-	269,951	20%	255,399	7,276	-	262,675	7,276
	Sub-total (A)	1,342,471	159,688	83,439	1,418,720		1,076,122	174,868	8,891	1,242,099	176,621
2.0	Office equipment:										
2.1	Monitoring set up	206,334	-	-	206,334	30%	204,032	2,301	-	206,333	1
2.2	Fax machine, scanner, TV, recorder etc.	49,630	-	10,000	39,630	30%	49,628	-	10,000	39,628	2
2.3	Power generator (Honda)	102,250	-	-	102,250	30%	102,249	-	-	102,249	1
2.4	Electric fans	66,513	6,136	7,936	64,713	30%	57,812	6,593	1,800	62,605	2,108
2.5	Air cooler	706,449	-	48,256	658,193	30%	677,987	21,346	48,256	651,077	7,116
2.6	Telephone and internet connectivity	127,243	-	-	127,243	30%	127,242	-	-	127,242	1
2.7	Comera	170,114	-	113,575	56,539	30%	169,798	314	113,574	56,538	1
2.8	Mobile and telephone set	380,020	1,590	3,250	378,360	30%	326,577	29,350	3,250	352,677	25,683
2.9	Access & Attendance Control Device	55,000	-	-	55,000	30%	49,500	5,499	-	54,999	1
	Sub-total (B)	1,863,553	7,726	183,017	1,688,262		1,764,825	65,403	176,880	1,653,348	34,914
3.0	Computer, printer and multimedia										
3.1	Tower server	180,360	-	-	180,360	33%	180,359	-	-	180,359	1
3.2	Desktop computer	689,290	40,700	54,600	675,390	33%	665,207	64,100	54,600	674,707	683
3.3	Laptop computer	899,149	211,000	221,350	888,799	33%	853,440	255,359	221,350	887,449	1,350
3.4	Laser printer	208,740	48,435	57,140	200,035	33%	194,867	38,897	34,140	199,624	411
3.5	UPS, IPS and stabilizer	244,837	170,000	123,504	291,333	33%	242,256	1,942	112,923	131,275	160,058
3.6	Multimedia projector	191,225	-	-	191,225	33%	191,224	-	-	191,224	1
3.7	Computer networking	78,680	-	-	78,680	33%	78,679	-	-	78,679	1
	Sub-total (C)	2,492,281	470,135	456,594	2,505,822		2,406,032	360,298	423,013	2,343,317	162,505



Management and Resources Development Initiative (MRDI)
Schedule of property, plant and equipment
As at 30 June 2023

Sl. 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		
4.0	Other assets										
4.1	Books	25,930	-	-	25,930	20%	25,929	-	-	25,929	1
4.2	Paintings	40,000	-	-	40,000	20%	39,999	-	-	39,999	1
	Sub-total (D)	65,930	-	-	65,930		65,928	-	-	65,928	2
5.0	Project assets										
5.1	MJF PCAI Project	248,984	-	248,984	-	-	-	-	-	-	-
5.2	MJF BGBS Projects	208,975	-	208,975	-	-	-	-	-	-	-
5.3	Fojo IQJB Project	5,424,590	125,124	-	5,549,714	-	-	-	-	-	5,549,714
5.4	TAF JSMA Project	601,898	-	-	601,898	-	-	-	-	-	601,898
5.5	TAF MIMA Project	148,419	-	-	148,419	-	-	-	-	-	148,419
5.6	EU-MSD Project	-	431,212	-	431,212	-	-	-	-	-	431,212
	Sub-total (E)	6,632,866	556,336	457,959	6,731,243	-	-	-	-	-	6,731,243
	Balance as at 30 June 2023	12,397,101	1,193,885	1,181,009	12,409,977	-	5,312,907	600,569	608,784	5,304,692	7,105,285
	Balance as at 30 June 2022	10,529,245	4,140,965	2,273,109	12,397,101	-	5,422,564	952,436	1,062,093	5,312,907	7,084,194



Management and Resources Development Initiative (MRDI)
Programme Cost
For the year ended 30 June 2023

Sl. No.	Project/contract/agreement title	For the year ended	
		30 June	
		2023	2022
1	Improving Qualitative Journalism in Bangladesh, supported by Fojo Media Institute, Linnaeus University, Sweden	18,675,891	24,983,930
2	Better Governance for Better Services (BGBS), supported by MJF	54,962	4,766,967
3	Livelihood Programme for the Women and Health Clinic for the Community, supported by Mutual Trust Bank Ltd.	14,000	320,567
4	Understanding Finance for the Youth and Garment Workers - Phase III, supported by HSBC	292,666	1,526,310
5	MRDI Operational (Safe water for sundarbans people, supported by Bangladesh Bank and Journalist Capacity Building on Health Reporting, supported Bangladesh Health Watch)	3,508,270	1,955,266
6	Increasing the effective use of the Right to Information Law by media and civil society supported by Internews	-	450,000
7	Improved Governance Through Open Flow of Information, supported by The Asia Foundation	-	1,886,190
8	Journalism Skills in media & Academia, supported by The Asia Foundation	1,355,330	3,071,290
9	More Information more accountability (MIMA), supported by The Asia Foundation	-	2,087,018
10	Promoting Fact Checking to Counter Misinformation in Bangladesh in partnership with INTERNEWS	1,762,655	-
11	Climate, Energy and the Media in partnership with TARA Climate Ltd	2,262,517	-
12	Media Strengthening Democracy in partnership with European Union (EU)	3,060,689	-
	Total	30,986,980	41,047,538



Management and Resources Development Initiative (MRDI)
Statement of FDR of Goon Swapna with Southeast Bank Ltd.
As at 30 June 2023

Sl. No.	FDR No.	Name of bank & branch	Type	Date of Opening	Principal				Interest						Total	
					Opening as at 01 July 2022	Addition during the year 2022-2023	Encasment during the year	Closing balance as at 30 June 2023	Received during the year (As per Bank Statement)	Provision of interest as on June 2022	Provision of interest as on June 2023	Total	AIT	Bank charges		Closing balance as at 30 June 2023
					BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT		BDT
1	2	3	4	5	6	7	8 (5+6-7)	9	10	11	12 (9+10+11)	13	14	15 (12-13-14)	16 (8+15)	
1	A/C#005424400000138	South East Bank Ltd. Mohammadpur Br.	6 month	7-Jul-15	225,766	-	-	225,766	9,109	-	-	9,109	681	150	8,278	234,044
2	A/C#005424500000330	South East Bank Ltd. Mohammadpur Br.	12 month	7-Jul-15	558,647	-	-	558,647	22,346	-	-	22,346	2,235	500	19,611	578,258
3	A/C#005424300002202	South East Bank Ltd. Mohammadpur Br.	3 month	26-Jul-16	453,652	-	-	453,652	18,396	-	-	18,396	1,147	150	17,099	470,751
Total					1,238,065	-	-	1,238,065	49,851	-	-	49,851	4,063	800	44,988	1,283,053



Management and Resources Development Initiative (MRDI)
Schedule of outstanding liabilities
As at 30 June 2023

Sl. No.	Particular	Project, contract/ component	Opening balance	During the year		Closing balance
				Addition	Payment/ Adjustment	
				BDT	BDT	
1	Audit fees	MRDI core	187,000	196,350	187,000	196,350
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	2,439,088	875,394	2,439,088
6	Bank Account Closing Charges	JSMA Project	785	-	785	-
7	Programme cost	FOJO Project	482,000	-	482,000	-
8	Provision for income tax	MRDI core & Gaon Swapna	251,180	21,371	251,180	21,371
9	Telephone & Internet bill	MRDI core	609	1,170	609	1,170
10	Utility bill	MRDI core	20,338	35,326	20,338	35,326
11	News paper scanning bill	MRDI core	-	12,600	-	12,600
Total			2,167,306	2,880,905	2,167,306	2,880,905



Management and Resources Development Initiative (MRDI)
Tax liabilities and advance tax position
As at 30 June 2023

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
2022-2023	2023-2024	-	-	1,075,327	-	(1,075,327)
2022-2023	2023-2024	-	5,315	-	5,315	5,315
Total		276,853	1,150,149	1,144,834	256,495	5,315



Management and Resources Development Initiative (MRDI)
Statement of related party transactions
As at 30 June 2023

Director	Project/Contract	Assigned as	Transaction amount as at 30 June 2023	Transaction amount as at 30 June 2022
			BDT	BDT
Syed Ishtiaque Reza	Improving Qualitative Journalism in Bangladesh (IQJB)-Phase II, supported by Fojo Media Institute, Linnoeus 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
		Gatekeeper;s Engagement Meeting for Bootcamp	5,000	-
		Consultation Meeting on Media Monitoring	5,000	-
		Participant in the ITP change initiative report sharing meeting	-	5,000
		Participant in the future search workshop on Web-based prooective disclosure to enhance E-participation	-	5,000
	Media strengthening democracy project in partnership with European Union	Conduct training on public interest journalism and accountoility tools	10,000	-
Sub Total			20,000	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			20,000	212,500



Management and Resources Development Initiative (MRDI)
Schedule of Consolidated Statement of Financial Position-Balance Sheet
As at 30 June 2023

Particulars	2022-2023	MRDI	FOJO-IQJB	Internews	TARA-CEM	EU-MSD	TAF-JSMA	TAF-MIMA	Gaon Swapna
	BDT	Operational BDT	BDT	(PFCCMB) BDT	BDT		BDT	BDT	BDT
ASSETS									
Non-current Assets									
Property, Plant and Equipment	7,105,285	374,042	5,549,714	-	-	431,212	601,898	148,419	-
Right-of-use asset	849,039	849,039	-	-	-	-	-	-	-
Intangible Assets	1,355,000	-	1,355,000	-	-	-	-	-	-
	9,309,324	1,223,081	6,904,714	-	-	431,212	601,898	148,419	-
Current Assets									
Cash and Cash Equivalents	30,484,563	4,049,528	12,486,265	3,039,319	1,685,089	9,070,666	-	-	153,696
Financial Assets	1,283,053	-	-	-	-	-	-	-	1,283,053
Accrued Interest on FDR	27,579	-	-	-	-	-	-	-	27,579
Advance and Prepayments	369,960	365,657	-	-	-	-	-	-	4,303
Stock of RTI Books & Gaon Swapna products	473,673	86,865	-	-	-	-	-	-	386,808
Other receivables	-	-	-	-	-	-	-	-	-
Reimbursable cost from projects	26,400	26,400	-	-	-	-	-	-	-
	32,665,228	4,528,450	12,486,265	3,039,319	1,685,089	9,070,666	-	-	1,855,439
Total assets	41,974,552	5,751,531	19,390,979	3,039,319	1,685,089	9,501,878	601,898	148,419	1,855,439
FUND AND LIABILITIES									
Fund									
Unutilized Project Fund	30,163,892	3,882,553	12,486,265	3,039,319	1,685,089	9,070,666	-	-	-
Capital Fund	(2,003,554)	(2,003,554)	-	-	-	-	-	-	-
Gaon Swapna Fund	1,855,439	-	-	-	-	-	-	-	1,855,439
Project fixed assets fund	6,731,243	-	5,549,714	-	-	431,212	601,898	148,419	-
	36,747,020	1,878,999	18,035,979	3,039,319	1,685,089	9,501,878	601,898	148,419	1,855,439
Liabilities									
Non-current liability									
Lease liability	-	-	-	-	-	-	-	-	-
Total non-current liability	-	-	-	-	-	-	-	-	-
Current Liabilities									
Outstanding Liabilities	2,864,849	2,864,849	-	-	-	-	-	-	-
Lease liability	1,007,683	1,007,683	-	-	-	-	-	-	-
Loan from Executive Director	-	-	-	-	-	-	-	-	-
Intangible Assets Fund	1,355,000	-	1,355,000	-	-	-	-	-	-
	5,227,532	3,872,532	1,355,000	-	-	-	-	-	-
Total fund and liabilities	41,974,552	5,751,531	19,390,979	3,039,319	1,685,089	9,501,878	601,898	148,419	1,855,439



Management and Resources Development Initiative (MRDI)
Schedule of Consolidated Statement of Comprehensive Income - Income and Expenditure Account
For the year ended 30 June 2023

Particulars	2022-2023	MRDI Operational	FOJO-IQJB	Internews (PFCCMB)	TARA-CEM	EU-MSD	TAF-JSMA	MJF-BGBS	MTB	HSBC PHASE III
	BDT	BDT	BDT	BDT	BDT		BDT	BDT	BDT	BDT
Income										
Grant Income	72,881,326	3,117,775	50,301,173	4,420,301	4,786,795	7,179,677	2,206,406	318,254	54,359	496,586
Reimbursement of cost against Archiving & facilities	1,956,000	1,956,000								
Overhead/organizational Cost from Project	6,140,723	6,140,723								
Expert Support cost received from Project	6,000	6,000								
Interest on Bank Deposits	5,147	5,147								
Other income including forfeited PF balances	18,693	18,693								
Other income										
	81,007,889	11,244,338	50,301,173	4,420,301	4,786,795	7,179,677	2,206,406	318,254	54,359	496,586
Expenditure										
Programme Cost	30,986,980	3,508,270	18,675,891	1,762,655	2,262,517	3,060,689	1,355,330	54,962	14,000	292,666
Contribution to Projects	213,280	213,280								
Salary and Benefits	38,284,529	4,718,428	25,462,907	1,846,945	1,931,965	3,382,113	624,135	183,606	38,430	96,000
Office Rent project offices	2,633,477	1,208,449		276,672	484,920	385,100	138,336	65,000		75,000
Professional and Audit Fees	431,350	356,350					75,000			
Transportation and Conveyance	651,369	430,087	120,000	30,000	21,032	40,000	9,000	1,250		
Utility and office maintenance	874,425	774,295		9,000	31,548	40,000		9,082		10,500
Phone, Fax, Internet, Postage etc	343,788	287,256		9,000	21,032	16,000				10,500
Printing and Stationery	181,418	91,801		30,000	28,708	19,409		1,000		10,500
Bank Charges	98,080	57,652	20,536	2,073	5,073	1,438	4,605	3,354	1,929	1,420
Newspaper & periodicals	187,418	187,418								
Staff Group Health Insurance premium	92,188	92,188								
Provision for Income Tax	21,371	21,371								
Facility Charges	570,000	-	420,000	150,000						
GS Exp : Registration & Renewal	6,500	6,500								
Programme Planning & Design	64,138	64,138								
Miscellaneous Exp.	31,397	31,397								
Interest expenses on Lease Liabilities	136,218	136,218								
Depreciation on Fixed Assets	600,569	600,569								
Depreciation on ROU	849,040	849,040								
Loss on disposal of assets	114,266	114,266								
Overhead/organizational cost	6,140,723	-	5,601,839	303,956		234,928				
	83,512,524	13,748,973	50,301,173	4,420,301	4,786,795	7,179,677	2,206,406	318,254	54,359	496,586
Excess/(Short) of Income over Expenditure	(2,504,635)	(2,504,635)								
	81,007,889	11,244,338	50,301,173	4,420,301	4,786,795	7,179,677	2,206,406	318,254	54,359	496,586



Management and Resources Development Initiative (MRDI)
Schedule of Consolidated Statement of Receipts and Payments
For the year ended 30 June 2023

Particulars	Total 2022-2023	MRDI Operational	FOJO-IOJB	Internews (PFCCMB)	TARA-CEM	EU-MSD	TAF-JSMA	MJF-BGBS	MTB	HSBC PHASE III	Gaan Swapna
	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT
Opening 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
Receipts											
Donor Fund Received	100,871,053	3,855,053	63,382,954	7,455,062	6,463,550	16,626,520	2,779,038	308,876	-	-	-
Realization of Advance and Prepayments	344,700	-	344,700	-	-	-	-	-	-	-	-
Interest on Project Bank Account	206,207	-	85,146	4,558	8,334	55,035	1,322	-	182	655	50,975
Sale of Gaan Swapna Products	85,936	-	-	-	-	-	-	-	-	-	85,936
Reimbursement of cost against MRDI writing pad & folder	24,735	24,735	-	-	-	-	-	-	-	-	-
Interest on Bank Deposits	5,147	5,147	-	-	-	-	-	-	-	-	-
Miscellaneous Income (Sale of scrap of old Assets)	23,468	23,468	-	-	-	-	-	-	-	-	-
Loan from Executive Director	500,000	500,000	-	-	-	-	-	-	-	-	-
Directors entry fees & subscription	5,500	5,500	-	-	-	-	-	-	-	-	-
Other Receivable: CPF Forfeiture Account	18,693	18,693	-	-	-	-	-	-	-	-	-
Capital Fund (Closing from Project Bank account)	164,107	164,107	-	-	-	-	-	-	-	-	-
Reimbursement of cost against Archiving & facilities	1,956,000	1,956,000	-	-	-	-	-	-	-	-	-
Overhead/organizational Cost from Project	6,140,723	6,140,723	-	-	-	-	-	-	-	-	-
Expert Support cost received from Project	6,000	6,000	-	-	-	-	-	-	-	-	-
	110,352,269	12,699,426	63,812,800	7,459,620	6,471,884	16,681,555	2,780,360	308,876	182	655	136,911
	116,579,533	17,059,894	64,697,562	7,459,620	6,471,884	16,681,555	2,797,912	318,254	120,049	590,649	382,154
Payments											
Programme Cost	30,986,980	3,508,270	18,675,891	1,762,655	2,262,517	3,060,689	1,355,330	54,962	14,000	292,666	-
Contribution to Projects	213,280	213,280	-	-	-	-	-	-	-	-	-
Salary and Benefits	35,845,441	2,279,340	25,462,907	1,846,945	1,931,965	3,382,113	624,135	183,606	38,430	96,000	-
Office Rent	2,633,477	1,208,449	-	276,672	484,920	385,100	138,336	65,000	-	75,000	-
Lease payment-office rent	1,057,480	1,057,480	-	-	-	-	-	-	-	-	-
Audit fees & other professional fees	75,000	-	-	-	-	-	75,000	-	-	-	-
Transportation and Conveyance	651,369	430,087	120,000	30,000	21,032	40,000	9,000	1,250	-	-	-
Utility	371,828	273,320	-	9,000	31,548	40,000	-	7,460	-	10,500	-
Repair and Office Maintenance	452,271	450,649	-	-	-	-	-	1,622	-	-	-
Phone, Fax, Internet, Postage	342,618	286,086	-	9,000	21,032	16,000	-	-	-	10,500	-
Printing and Stationery & supplies	175,332	85,715	-	30,000	28,708	19,409	-	1,000	-	10,500	-
Purchase of Fixed Assets	735,926	179,590	125,124	-	-	431,212	-	-	-	-	-
Payment of Outstanding Liabilities	1,686,341	1,258,341	430,000	-	-	-	-	-	-	-	-
Newspaper & periodicals	174,818	174,818	-	-	-	-	-	-	-	-	-
Investment in FDR	44,988	-	-	-	-	-	-	-	-	-	44,988
Staff Group Health Insurance Premium	92,188	92,188	-	-	-	-	-	-	-	-	-
Bank Charges	100,180	57,652	20,536	2,073	5,073	1,438	4,605	3,354	1,929	1,420	2,100



Management and Resources Development Initiative (MRDI)
Schedule of Consolidated Statement of Receipts and Payments
For the year ended 30 June 2023

Particulars	Total 2022-2023	MRDI Operational	FOJO-IOJB	Internews (PFCCMB)	TARA-CEM	EU-MSD	TAF-JSMA	MJF-BCBS	MTB	HSBC PHASE III	Gaan Swapna
	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT
Income Tax Paid in advance	5,315	1,012	-	-	-	-	-	-	-	-	4,303
Purchase of Gaan Swapna Products	147,890	-	-	-	-	-	-	-	-	-	147,890
Gaan Swapna operational expenses	24,177	-	-	-	-	-	-	-	-	-	24,177
Facility Charges	570,000	-	420,000	150,000	-	-	-	-	-	-	-
GS Exp : Registration & Renewal	6,500	6,500	-	-	-	-	-	-	-	-	-
Programme Planning & Design	64,138	64,138	-	-	-	-	-	-	-	-	-
Donation & Assistance	5,000	-	-	-	-	-	-	-	-	-	5,000
Donor fund refund	1,039,000	451,848	-	-	-	-	587,152	-	-	-	-
Previous years adjustment Account	206	206	-	-	-	-	-	-	-	-	-
Unutilised project fund	164,107	-	-	-	-	-	4,354	-	65,690	94,063	-
Repayment of Loan to Executive Director	900,000	900,000	-	-	-	-	-	-	-	-	-
Automation/Software Development Cost (Work in Progress)	1,355,000	-	1,355,000	-	-	-	-	-	-	-	-
Miscellaneous Expenses	31,397	31,397	-	-	-	-	-	-	-	-	-
Overhead/organizational Cost to MRDI	6,140,723	-	5,601,839	303,956	-	234,928	-	-	-	-	-
	86,094,970	13,010,366	52,211,297	4,420,301	4,786,795	7,610,889	2,797,912	318,254	120,049	590,649	228,458
Closing Balance											
Cash in hand	14,184	9,184	-	-	-	-	-	-	-	-	5,000
Cash at Bank	30,470,379	4,040,344	12,486,265	3,039,319	1,685,089	9,070,666	-	-	-	-	148,696
	30,484,563	4,049,528	12,486,265	3,039,319	1,685,089	9,070,666	-	-	-	-	153,696
	116,579,533	17,059,894	64,697,562	7,459,620	6,471,884	16,681,555	2,797,912	318,254	120,049	590,649	382,154

