



Howladar Yunus & Co.
CHARTERED ACCOUNTANTS

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**Auditors' Report and Audited
Financial Statements of
Management and Resources
Development Initiative (MRDI)
For the year ended 30 June 2009**

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Financial Statements of
Management and Resources
Development Initiative (MRDI)
For the year ended 30 June 2009**

**Submitted by
Howladar Yunus & Co.
Chartered Accountants**

20 October 2009



Howladar Yunus & Co.

CHARTERED ACCOUNTANTS
67, Dilkusha Commercial Area (2nd Floor)
Dhaka-1000, Bangladesh

HEAD OFFICE

Phone : 880-2-9554119, 9551872
Fax : 880-2-9552989
E-mail : hyc@howladaryunus.com
Web : www.howladaryunus.com

AUDITORS' REPORT

We have audited the accompanying Balance Sheet of Management and Resources Development Initiative (MRDI) for the year ended 30 June 2009 and the related Income & Expenditure Account and Receipts & Payments Account for the period then ended together with accounting notes thereof. The preparation of these financial statements is the responsibility of the Organization's management. Our responsibility is to express an opinion on this financial statement based on our audit.

We conduct our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements preparation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements prepared in accordance with Bangladesh Accounting Standards (BAS), give a true and fair view of the state of the Organization's affairs as on 30 June 2009 and of the results of its operations for the period then ended and comply with applicable laws and regulations.

We report that:

- (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) In our opinion, proper books of accounts as required by law have been kept by the Organization so far as it appeared from our examination of those books;
- (iii) The Organization's Balance Sheet, Income & Expenditure Account and Receipts & Payments Account dealt with by this report are in agreement with the books of account.

HOWLADAR YUNUS & CO.
Chartered Accountants

Dated: Dhaka
20 October 2009

MANAGEMENT AND RESOURCES DEVELOPMENT INITIATIVE (MRDI)

Balance Sheet

As on 30 June 2009


<u>Fund And Liabilities:</u>	<u>Notes</u>	<u>Amount in Taka</u>	
		<u>2008-09</u>	<u>2007-08</u>
Loan from Directors	4.00	200,000	1,144,380
Outstanding Liabilities	5.00	600,112	921,297
Capital Fund	6.00	4,406,937	280,492
Accumulated Depreciation	7.00	1,848,680	838,287
Grant Received in Advance from Projects	8.00	565,012	3,265,340
Total		7,620,741	6,449,796
<u>Property And Assets:</u>			
Fixed Assets at Original Cost	9.00	2,940,922	1,896,296
Account Receivable	10.00	1,992,701	586,545
Advance & prepayments	11.00	50,000	13,731
Loan Issued to Other	12.00	-	5,000
Loan to Project	13.00	62,031	62,031
Security Deposit	14.00	112,000	112,000
Cash and Bank balances	15.00	2,463,087	3,774,193
Total		7,620,741	6,449,796

The Accompanying notes form an integral part of this financial statements


Manager, Finance & Admin.


Executive Director

Signed as per our annex report of even date


Howladar Yunus & Co.
Chartered Accountants

Dated: Dhaka
20 October, 2009

MANAGEMENT AND RESOURCES DEVELOPMENT INITIATIVE (MRDI)

Income and Expenditure Account

For the year ended 30 June 2009


	Notes	Amount in Taka	
		2008-09	2007-08
Income:			
Fund for Programme/Event Management	16.00	37,648,474	13,624,020
Management fees & Administrative charges		-	100,000
Miscellaneous Income		109,269	125,801
Total		37,757,743	13,849,821
Expenditure:			
Programme Cost	17.00	26,758,487	8,972,500
Salary, Allowances & Honorarium	18.00	4,504,260	3,120,794
Office Rent		540,000	462,810
Phone, Fax, e-mail etc.	19.00	286,436	258,469
Utility Bills	20.00	99,518	61,203
Donation Account	21.00	94,250	16,000
Audit fees	22.00	73,250	35,000
Repair & Office Maintenance	23.00	96,728	162,521
VAT & Income tax deducted by Katalyst at Source		354,721	-
Registration & renewals		10,000	-
Bank Charges		12,726	7,385
Conveyance & communication		82,221	116,296
Transportation allowances		180,000	90,000
Printing & stationery		112,280	131,105
Newspaper & periodicals		23,853	-
Croceries		1,550	12,146
Interneeship allowances		-	35,000
Office shifting expenses		-	24,500
Staff Capacity Building		-	24,000
Advertisement expenses		61,830	-
Loss on Disposal of Fixed Assets		-	44,850
Depreciation on Fixed Assets		606,143	427,110
		33,898,253	14,001,689
Excess of Income over Expenditure		3,859,490	(151,868)
Transferred to Capital Fund			
Total		37,757,743	13,849,821

The accompanying notes form an integral part of this financial statements


Manager, Finance & Admin.


Executive Director

Signed as per our annex report of even date


Howladar Yunus & Co.
Chartered Accountants

Dated: Dhaka
20 October, 2009

MANAGEMENT AND RESOURCES DEVELOPMENT INITIATIVE (MRDI)

Receipts and Payments Account

For the year ended 30 June 2009

	Notes	<u>Amount in Taka</u>	
		<u>2008-09</u>	<u>2007-08</u>
<u>Receipts:</u>			
Opening Cash & Bank Balances:			
MRDI Cash & Bank Balances	15.00	219,985	504,905
Project Cash & Bank Balances	15.00	3,554,208	13,024
Sub-Total		3,774,193	517,929
Fund for Programme	16.00	32,390,433	13,037,475
Grant received in advance from BME		-	3,265,340
Grant received in advance from MCAP		565,012	-
Management fees and Administrative Charges		-	100,000
Miscellaneous Income		109,269	125,801
Received against Account Receivable		584,806	796,854
Loan from Directors		400,000	462,825
Received against previous years expenditure	24.00	224,894	12,000
Loan Refund from Project		-	278,516
Loan refund from Mr. Sunil Kanti Dey		5,000	-
Advance & prepayments		13,731	7,500
Sub-Total		34,293,145	18,086,311
Grand Total		38,067,338	18,604,240
<u>Payments:</u>			
Programme Cost	17.00	26,249,723	8,774,947
Salary & Benefits		4,504,260	2,716,294
Transportation allowances		180,000	15,000
Security money against Tenancy Agreements		-	100,000
Office Rent		540,000	462,810
Office Shifting Cost		-	24,500
Advance to Vandors		50,000	-
Utilities Bills (Electricity, Gas, Water etc.)		88,921	53,311
Phone, Fax, Internet, Postage etc.		282,408	255,761
Repair & Office Maintenance		96,728	148,621
Printing & stationery		112,280	91,105
Bank Charges		12,726	7,385
Conveyance & communication		82,221	111,296
Office equipments & Furniture (MCAP Project)		401,931	-



	Notes	<u>Amount in Taka</u>	
		<u>2008-09</u>	<u>2007-08</u>
Office Equipments		89,252	525,213
Furniture & fuxture		91,403	244,188
Telephone Installation		11,000	64,044
Newspapers & Periodicals		23,853	-
Advertisement Expenses		61,830	-
Crockeries & Cutlaries		1,550	12,146
Interior Decoration		-	28,274
Books		3,342	340
Repayment of Loan from Directors		1,344,380	30,962
Advance & Prepayments		-	13,731
Payment of Outstanding Liabilities		918,472	781,919
Loan to Project		-	298,200
Donation Account		93,250	16,000
Interneeship Allowance		-	30,000
Staff Capacity building		-	24,000
VAT & Income tax deducted by Katalyst at Source		354,721	-
Registration & Renewal		10,000	-
Sub-Total		35,604,251	14,830,047
Closing Cash & Bank Balances:			
MRDI Cash & Bank Balances	15.00	1,731,303	219,985
Project Cash & Bank Balances	15.00	731,784	3,554,208
Sub-Total		2,463,087	3,774,193
Grand-Total		38,067,338	18,604,240

The Accompanying notes form an integral part of this financial statements


Manager, Finance & Admin


Executive Director



Notes to the Financial Statement of
Management and Resources Development Initiative (MRDI)
For the year ended 30 June 2009

1. Legal form & Significant Accounting Principles:

a) Legal form of the Organization:

Management and Resources Development Initiative (MRDI) a multidisciplinary Not for Profit, Non-Government Organization engaged to a wide spectrum of social development activities and seeks to render services to national and international organizations, both in the public and the private sector. MRDI is registered with the office of the Registrar of the Joint Stock Companies & Firms, Government of the People's Republic of Bangladesh under Section 28 of the Companies Act, 1994 having incorporation # C-544 (57)/2003 dated May 13, 2003 as a Company limited by guarantee. It is also registered with the NGO affairs Bureau having registration # 1962 dated 21-09-2004 under the Foreign Donations Regulation Ordinance 1978.

b) Objective of the Organization:

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

2. Accounting policies

a) Basis of accounting

The accounts have been prepared in a going concern basis under generally accepted accounting principles on historical cost convention and accrual basis.

b) Fixed Assets:

All fixed assets are stated at cost and accumulated depreciation has been shown separately.

3. General

a) The figures in the financial statement represent amount in Taka.

b) Previous year figures have been rearranged wherever considered necessary to conform to the current year's presentation.



	<u>Amount in Taka</u>	
	<u>2008-09</u>	<u>2007-08</u>
4.00 Loan From Directors		
Opening Balance	1,144,380	712,517
Add. Received during the year	400,000	462,825
	1,544,380	1,175,342
Less: Paid during the year	(1,344,380)	(30,962)
Balance as on 30th June	<u>200,000</u>	<u>1,144,380</u>

Break-up of the above figure is as follows:

Dr. Baquirul Islam Khan	-	26,555
Mr. Tarun Kanti Gayen	-	38,000
Mr. SM Morshed	-	97,000
Mr. Iqbal Faruk Milky	-	42,000
Mr. Iftekhar Ahmed Chowdhury	-	27,000
Mr. Sajedul Murad Bipu	-	34,000
Mr. Hasibur Rahman	200,000	879,825
Total	<u>200,000</u>	<u>1,144,380</u>

5.00 Outstanding Liabilities

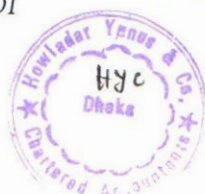
Opening Balance	921,297	785,807
Less: Paid during the year	(918,472)	(781,919)
Less: Adjusted	(600)	(1,888)
	2,225	2,000
Add. Provision during the year	597,887	919,297
Balance as on 30th June	<u>600,112</u>	<u>921,297</u>

Break-up of the above figure is as follows:

Rishit Computers	-	31,552
Auditors fees	73,250	35,000
Salary	2,000	406,500
Electricity bill & water	10,597	7,892
Telephone bill	4,028	2,708
Mega Technology System	225	9,992
Baquirul Islam Khan	-	5,000
Suhana Parvin	-	5,000
Programme cost	508,764	128,500
International office Machines	-	10,500
Hasibur Rahman	-	106,558
MR Process & Print	-	37,495
Transparent	-	134,000
Rahmat furniture	248	-
Cable Operators	-	600
Donation	1,000	-
Total	<u>600,112</u>	<u>921,297</u>



	<u>Amount in Taka</u>	
	<u>2008-09</u>	<u>2007-08</u>
6.00 Capital Fund		
Opening Balance	280,492	418,472
Add: Excess of Income over Expenditure	3,859,490	(151,868)
	<u>4,139,982</u>	<u>266,604</u>
Add: Previous years adjustment account	266,955	13,888
Balance as on 30th June	<u>4,406,937</u>	<u>280,492</u>
7.00 Accumulated Depreciaton		
Opening Balance	838,287	424,627
Add: Depreciation charged during the year	606,143	427,110
	<u>1,444,430</u>	<u>851,737</u>
Add: Adjusted due to Addition of Assets	404,250	(13,450)
Balance as on 30th June	<u>1,848,680</u>	<u>838,287</u>
8.00 Grant Received in Advance From Project		
Grant received in Advance from BME Project	3,265,340	3,265,340
Less: Adjusted during the year 2008-09	(3,265,340)	-
	<u>-</u>	<u>3,265,340</u>
Add: Unutilized fund transferred from MCAP Project	565,012	-
Balance as on 30th June	<u>565,012</u>	<u>3,265,340</u>
9.00 Fixed Assets at Original Cost		
Opening Balance		
Furniture & Fixtures	692,730	369,776
Office Equipments	1,023,089	469,124
Refregerator	10,000	10,000
Telephone Installation	157,237	97,993
Vehicle	3,900	3,900
Books	9,340	9,000
	<u>1,896,296</u>	<u>959,793</u>
Add: Addition during the year		
Furniture & Fixtures	91,651	376,454
Office Equipments	515,402	553,965
Office Equipments & Furniture (MCAP Project)	401,931	-
Books	3,342	340
Telephone Installation	32,300	64,044
	<u>1,044,626</u>	<u>994,803</u>
Less: written off during the year		
Furniture & Fixtures	-	53,500
Telephone Installation	-	4,800
	<u>-</u>	<u>58,300</u>
Balance as on 30th June	<u>2,940,922</u>	<u>1,896,296</u>
[For details please refer to Schedule -A]		



	<u>Amount in Taka</u>	
	<u>2008-09</u>	<u>2007-08</u>
10.00 Account Receivables		
Opening Balance	586,545	796,854
Less: Realised during the year	(584,806)	(796,854)
Less: Adjusted during the year	(1,739)	-
	<u>-</u>	<u>-</u>
Add: Provision of bill of contractual job	1,205,093	586,545
Add: Provision of final installment of BME project	787,608	-
Balance as on 30th June	<u><u>1,992,701</u></u>	<u><u>586,545</u></u>
11.00 Advance & Prepayments		
Opening Balance	13,731	7,500
Add: Paid during the year (Hope foundation)	50,000	131,231
	<u>63,731</u>	<u>138,731</u>
Less: Realised/ Adjusted during the year	(13,731)	(125,000)
Balance as on 30th June	<u><u>50,000</u></u>	<u><u>13,731</u></u>
12.00 Loan to Others		
Opening Balance	5,000	5,000
Less: Realised during the year	(5,000)	-
Balance as on 30th June	<u><u>-</u></u>	<u><u>5,000</u></u>
13.00 Loan to Project		
Opening Balance	62,031	42,347
Add. Loan Issued during the year		
BCSMPGG Project	-	462,500
Katalyst project	-	206,200
FSJN Project	-	5,000
BME Project	2,000,000	-
Unifem Project	-	298,000
Amar Bangladesh Project	-	5,000
MCAP Project	-	5,000
	<u>2,062,031</u>	<u>1,024,047</u>
Less: Realised/ Adjusted during the year		
BCSMPGG Project	-	(447,816)
Katalyst project	-	(206,200)
FSJN Project	-	(5,000)
BME Project	(1,240,000)	-
	<u>822,031</u>	<u>365,031</u>
Less: Adjustment for mutual treatment during the year		
Unifem Project		(298,000)
BME Project	(760,000)	-
Amar Bangladesh Project		(5,000)
Balance as on 30th June	<u><u>62,031</u></u>	<u><u>62,031</u></u>



	<u>Amount in Taka</u>	
	<u>2008-09</u>	<u>2007-08</u>
14.00 Security Deposit		
Opening Balance	112,000	12,000
Add: Security deposited during the year	-	100,000
Balance as on 30th June	<u>112,000</u>	<u>112,000</u>
Break-up of the above figure is as follows:		
Security deposited against Mobile Phone	12,000	12,000
Security deposited against Office Rent	100,000	100,000
Total	<u>112,000</u>	<u>112,000</u>
15.00 Cash & Bank Balances		
Core Account:		
Cash in hand	3	3,403
Cash at Southeast bank (CD-11100006616)	3,711	7,100
Cash at Southeast bank (STD-13100001162)	-	42,199
Prime Bank Ltd. STD 31000469/138310800000192	1,727,589	167,283
	<u>1,731,303</u>	<u>219,985</u>
Project Cash & Bank Balances:		
Cash in hand (Promise-Unifem)	-	486
Cash in hand (BME)	-	1,560
Cash in hand (MCAP Project)	3,901	-
Cash at Southeast Bank (STD-13100001087) FSJN	2,982	5,767
Cash at Southeast Bank (STD-13100001104) Katalyst	-	2,206
Cash at Southeast Bank (STD-13100001179) Unifem	-	8,008
Cash at Southeast Bank (STD-13100000945) MJF	-	7,597
Cash at Prime Bank (STD-13831060000188) MCAP	661,111	-
Cash at Prime Bank (STD-31000457) BME	63,790	3,432,540
Cash at Prime Bank (STD-31000411) Amar Bangladesh	-	96,044
	<u>731,784</u>	<u>3,554,208</u>
Total	<u>2,463,087</u>	<u>3,774,193</u>
16.00 Fund For Programme		
Unifem	-	1,524,151
Novartis BD Ltd.	-	205,000
The Delegation of the European Commission	7,709,654	5,270,276
Manusher Jonno Foundation	6,018,675	1,187,903
FSJN	-	275,745
Katalyst	5,675,519	2,724,693
International Republican Institute (IRI)	3,670,071	4,099,618
British high Commission, Bangladesh	9,587,260	493,863
The Asia Foundation	205,500	-
BMB Mott MacDonald	959,100	-
Unicef	730,000	-
USAID Progati	3,092,695	-
International Business Forum of Bangladesh (IBFB)	-	300,036



	<u>Amount in Taka</u>	
	<u>2008-09</u>	<u>2007-08</u>
Radio Today	-	670,450
Agrani Bank	-	62,625
Social Investment Bank	-	75,000
Total	37,648,474	16,889,360
Less: Grant Received in advance from BME Project	-	(3,265,340)
Total as per Income & Expenditure Account	37,648,474	13,624,020
Less: Account Receivable	(1,992,701)	(586,545)
Less: Last years balance of Grant of BME Project	(3,265,340)	-
Total as per Receipts & Payments Account	32,390,433	13,037,475
17.00 Programme Cost		
Paid during the year	26,249,723	8,774,947
Add. Provision for outstanding bills	508,764	197,553
Total	26,758,487	8,972,500
Details are as follows		
Bridging Media and Ethnicity	5,487,837	-
Investigative Reporting on Corruption and use of RTI Law	1,974,584	-
A study on Media Influence on Public Policy in Bangladesh: Investment Climate Perspective	934,500	-
"Capacity Building of Media Professionals on Election Reporting" And "Capaciate mainstream Media houses of Bangladesh to hold the Political parties accountable for their Election Manifestos and campaign Commitments through political Reporting" And "Media Monitoring Activities"	2,445,823	-
EU Jamburee 2008	105,110	-
Fellowship for Journalists to Promote Initiatives for Improving Maternal & Neonatal Health and Reduce Mortality	455,035	-
DesignING of a Media Communication Strategy for the LEGP	136,000	-
Training of Trainers on Business Journalism	499,799	-
Facilitating Journalists Association Linking SMEs and Developing SME Pages with Local Media Houses	2,010,077	-
Mainstreaming CSR to Address Poverty	3,867,464	-
Amar Bangladesh Phase II	8,806,313	-
Walk the World	35,945	-
Total as per Income & expenditure Account	26,758,487	-
Less: Outstanding Cost	(508,764)	-
Total as per Receipts & Payment Account	26,249,723	-



	<u>Amount in Taka</u>	
	<u>2008-09</u>	<u>2007-08</u>
18.00 Salary & Allowances		
Paid during the year	4,504,260	2,716,294
Add: Provision for outstanding bills	-	404,500
Total	<u><u>4,504,260</u></u>	<u><u>3,120,794</u></u>
19.00 Phone, Fax, E-Mail		
Paid during the year	282,408	255,761
Add: Provision for outstanding bills	4,028	2,708
Total	<u><u>286,436</u></u>	<u><u>258,469</u></u>
20.00 Utility Bills (Electricity, Gas, Water etc.)		
Paid during the year	88,921	53,311
Add: Provision for outstanding Water bills	1,000	-
Add: Provision for outstanding electricity bills	9,597	7,892
Total	<u><u>99,518</u></u>	<u><u>61,203</u></u>
21.00 Donation Account		
Paid during the year	93,250	16,000
Add: Provision for outstanding bills	1,000	-
Total	<u><u>94,250</u></u>	<u><u>16,000</u></u>
22.00 Audit Fees		
MRDI Core Account for 2008-09	35,000	25,000
Unifem supported Project	-	10,000
Bridging Media and Ethnicity Project	38,250	-
Total	<u><u>73,250</u></u>	<u><u>35,000</u></u>
23.00 Repair & Office Maintenance		
Paid during the year	-	148,621
Add: Provision for outstanding bills	96,728	13,900
Total	<u><u>96,728</u></u>	<u><u>162,521</u></u>
24.00 Previous Years Adjustment Account		
Received against previous years expenses	225,894	12,000
Less: Previous years Bank charges	(1,000)	-
Amount for Receipts & payments account	<u>224,894</u>	<u>12,000</u>
Add: Adjustment for previous years expenses	42,061	1,888
Amount for Capital account	<u><u>266,955</u></u>	<u><u>13,888</u></u>



Management and Resources Development Initiative (MRDI)
Schedule of Fixed Assets as on 30.06.2009

Schedule-A

SI No.	PARTICULARS	ORIGINAL COST			DEPRECIATION				WRITTEN DOWN VALUE		
		As on 01.07.2008	During the year		Total as on 30.06.2009	Rate (%)	Upto 30.06.2008	During the year		Total as on 30.06.2009	As on 30.06.2009
			Addition	Written off				Charge	Adjust.		
1.0	FURNITURE & FIXTURE:										
1.1	Table	164,610	30,331	-	194,941	15%	52,868	29,243	82,111	112,830	
1.2	Chair, Sofa etc.	65,914	10,170	-	76,084	30%	44,352	16,062	60,414	15,670	
1.3	Shelf, Paper stand etc.	147,635	2,550	-	150,185	15%	41,704	22,527	64,231	85,954	
1.4	Notice Board	2,950	-	-	2,950	20%	2,728	221	2,949	1	
1.5	Ceiling Fan	36,475	3,600	-	40,075	20%	11,955	7,325	19,280	20,795	
1.6	Wall Fan	7,900	-	-	7,900	25%	6,275	1,624	7,899	1	
1.7	Aluminium Ledder	1,980	-	-	1,980	50%	1,979	-	1,979	1	
1.8	Air cooler	152,000	45,000	-	197,000	20%	48,800	39,400	88,200	108,800	
1.9	Interior Decoration	113,266	-	-	113,266	20%	22,653	22,653	45,306	67,960	
	Sub-Total	692,730	91,651	-	784,381		233,314	139,055	-	372,369	412,012
2.0	OFFICE EQUIPMENT:										
2.1	Computer	320,238	60,002	-	380,240	30%	214,152	84,347	298,499	81,741	
2.2	Laser Printer	22,500	-	-	22,500	30%	22,499	-	22,499	1	
2.3	UPS, IPS & Stabilizer	104,329	7,950	-	112,279	30%	56,244	52,059	108,303	3,976	
2.4	Multimedia Projector	117,000	-	-	117,000	30%	105,300	11,699	116,999	1	
2.5	Fax Machine, Scanner & dish setup	117,262	-	-	117,262	30%	52,196	32,478	84,674	32,588	
2.6	Casettee Player, Television, Camera etc.	21,930	-	-	21,930	30%	19,737	2,192	21,929	1	
2.7	Computer & Printer BME Project	319,830	-	-	319,830	30%	52,772	91,151	143,923	175,907	
2.8	Equipments of OFITE Project	-	447,450	-	447,450	30%	-	43,199	404,250	447,449	1
	Sub-Total	1,023,089	515,402	-	1,538,491		522,900	317,125	404,250	1,244,275	294,216
3.0	TELEPHONE INSTALATION										
3.1	Telephone line & Internet	52,368	21,300	-	73,668	0%	-	-	-	73,668	
3.2	Telephone, Mobile & intercom set	104,869	11,000	-	115,869	50%	66,846	37,522	104,368	11,501	
	Sub-Total	157,237	32,300	-	189,537		66,846	37,522	-	104,368	85,169
4.0	MCAP PROJECT ASSETS										
4.1	Office Equipments (Computer, printer & Camera)	-	307,219	-	307,219	30%	-	92,165	92,165	215,054	
4.2	Furniture & fixture (Almira, Shelf & chair)	-	94,712	-	94,712	50%	-	16,960	16,960	77,752	
	Sub-Total	-	401,931	-	401,931		-	109,125	-	109,125	292,806
4.0	REFREGERATOR	10,000	-	-	10,000	25%	9,999	-	9,999	1	
	Sub-Total	10,000	-	-	10,000		9,999	-	-	9,999	1
5.0	BICYCLE	3,900	-	-	3,900	20%	1,560	780	2,340	1,560	
	Sub-Total	3,900	-	-	3,900		1,560	780	-	2,340	1,560
6.0	BOOKS	9,340	3,342	-	12,682	20%	3,668	2,536	6,204	6,478	
	Sub-Total	9,340	3,342	-	12,682		3,668	2,536	-	6,204	6,478
	Grand Total	1,896,296	1,044,626	-	2,940,922		838,287	606,143	404,250	1,848,680	1,092,242

Auditors' Report on the Financial Statement of MRDI

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