

ANNUAL REPORT 2015-2016



Manabik Shahajya Sangstha (MSS)

Preface

The annual report of MSS narrates the detailed program activities covering the fiscal year 2015-2016. During the period, the organization gets all the program activities done as per plan.

The number of WCP members as of June 2016, reached at 171,820. The average savings balance per member has increased from Tk. 7,025 in 2014-2015 to Tk. 7,874 in 2015-2016 resulting an increase in 12.08 % than the last fiscal year.

Overall average loan disbursement during the reporting period was Tk.32,859 which was Tk.28,634 in the previous year. The total loan outstanding was Tk. 3,158,467,181 at the end of the year resulting a growth of 29.09 %.

Since its launching in 2010, the Grihayan Tahabil has been playing an effective role in mitigating housing problem of the target people and as of June 2016, MSS disbursed housing loan of Tk. 15,780,000 among 337 target people and realized Tk. 8,814,148.

Save the Children supported Integrated Child Development Program (ICDP) is engaged for holistic development of the urban slum children. PKSF funded ENRICH (Enhancing Resources and Increasing Capacities of Poor Households Towards Elimination of their Poverty) project has been playing a vital role in reducing poverty of the target people through integrated approach.

As part of social welfare initiative, the organization has provided Tk. 2,380,600 scholarships to 286 meritorious children of its WCP members.

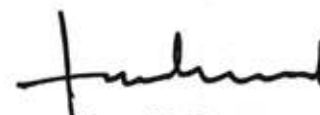
The Community Based Resource Center (CBRC) of MSS has been playing a major role in developing human resources carrying out various development related training programs for its beneficiaries, their children, MSS's staff and external stakeholders as well.

We are grateful to our development partners, government officials and patrons for their generous support in implementing various development projects. We are also indebted to the members of the General Body, Executive Committee and Finance Committee of MSS for their continuous support, strategic directions and active role played in formulating various policies of MSS.

Thanks to all staffs for their dedicated services rendered throughout the year. Last but not the least, we are also thankful to our valued members, project participants for their support and cooperation in successful implementation of various development programs.



A.N. Md. Emam Hasath
Executive Director



Feroz M. Hassan
President

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Chronological Program Highlights

1974	MSS Started its Mission through Rehabilitation Program
1977	Got an Organizational Shape
1978	Registered with the Government Agencies
1982	Initiated Family Planning Program
1984	Initiated Micro Finance Program
1989	Initiated Women's Credit Program (WCP), Phase-I
1991	MSS received prestigious Prime Minister's "Population Award-1991
1991	Launched Women's Credit Program, Phase-II
1992	MSS received the Mayor's Award for its EPI Program
1992	Initiated Governance Partnership Program
1996	Got Sustainability in the Micro Finance Program
1997	Initiated Electoral Assistance Program and Set up Day Care Program in Slums
1998	Started Partnership with CARE Bangladesh INCOME Project-II
1999	Initiated Self-Sustainable Social Services Project
2000	Initiated Civic Voter Education & Legislative Support Service Project
2001	Started Partnership with CARE Bangladesh INCOME Project-III
2002	Land Purchase for MSS in Dhaka City for multi purpose use
2003	Purchased office space and shifted head office and other project offices at its own office.
2003	Initiated Study Circle Resource Center Project
2003	Initiated Human Rights Education Project
2004	Partnership with Commercial Bank for micro finance Program
2005	Launched SHOUHARDO program with CARE Bangladesh
2005	Introduced Merit Nurture Initiative Program under WCP
2006	Launched Project Dignity with Grameen Trust
2006	Initiated MSS-Foundation for the Justice Friendship Project
2006	Launched Preparedness for Effective Emergency Response Project with Concern Worldwide
2006	Initiated Voter and Civic Education and Observation of the 9th Parliamentary Election
2006	Initiated partnership with Election Working Group (EWG) of The Asia Foundation
2007	Became member of Palli Karma Sahayak Foundation (PKSF)
2007	Launched Rehabilitation of Non-motorized Transport Pullers and Owners Project
2007	Became member of International Housing Coalition (IHC)
2008	Became member of Banking With The Poor (BWTP) Network
2008	Got Microcredit Regulatory Authority (MRA) Certificate
2009	Started construction of Community Based Resource Center (CBRC)
2010	Introduced Grihayan Tahabil (housing fund) Management
2010	Launched VGD Project with GoB
2010	Set up Eye Vision Center
2010	Established Community Based Resource Center (CBRC)
2013	Launched ENRICH (Enhancing Resources and Increasing Capacities of Poor Households Towards Elimination of their Poverty) project
2013	Launched SUCHALA Project
2014	Received 9th Citi Micro-entrepreneurship Award 2013 as the best MFI
2014	Launched Integrated Child Development Project (ICDP)
2014	Launched Euglena Genki Program
2015	Launched SMAP

Institutional Overview

Background

Manabik Shahajya Sangstha (MSS), a national level non-government organization started its mission to stand by the distressed people with humanitarian aid when the country was hit by a massive flood in 1974. After the task is over and having an organizational shape in 1977, MSS redirected its focus to poverty alleviation and empowerment of the poor especially the urban and rural women of Bangladesh. Thereafter, MSS started health and population services in 1982; an integrated savings and credit program for the urban poor in 1984 which has since become sustainable and was again in the front line when focus of development shifted to building democratic societies and promoting good governance.

Alongside working for poverty alleviation of the marginalized people, MSS is also promoting human rights, civic rights, good governance, food security, health services and non-formal primary education with a vision to establish a society free from poverty where there is equality among citizens and citizens' rights are respected.

MSS-WCP is growing with the inclusion of more members and opening new branches. Until June 2016, MSS was operating its microfinance program through 112 branches in 118 upazillas and thanas of 14 districts.

Legal Status

MSS is registered under the following agencies:

- Registrar of Joint Stock Companies: No. $\frac{S-657}{33}$ Dated: 17/4/1979
- N.G.O Affairs Bureau No:-130 Dated: 23/11/1982
- MRA registration No. 00165-01033-00233, dated May 14, 2008

Vision

Establish a society free from poverty where there is equality among citizens, citizen's rights are respected and they actively participated in the democratic process for establishing those rights.

Mission

Empower disadvantaged people by developing their institution building and leadership capabilities, enhance their awareness on rights and provide access to resources for their socio-economic upliftment.

Strategies of MSS

MSS believes that if the consciousness and capability of the poor people can be raised through education and training then it will be easier to provide them with suitable economic and social program. Their economic and social empowerment would enable them to develop their own organizations and peruse economic rights, which would be possible by their access to available resources and facilities.

Objectives of MSS

- Initiate welfare projects for the underprivileged segments of the society
- Promote democracy, good governance and rights focusing women and children
- Promote savings and extend credit to underprivileged urban and rural women
- Provide healthcare services, family planning and child immunization and clinical back up
- Provide relief to calamity stricken people.

Governance

General Body (GB), Executive Committee (EC) and Management

Any adult citizen engaged in any profession and with initiative and enthusiasm for social welfare is eligible to become a member of MSS General Body (GB). General body members elect a seven member executive committee (EC) for three years period from amongst themselves in accordance with procedures specified in the constitution.

EC formulates policies and provides guidelines to the management and appoints the executive director and other project directors. They are full time staff of the organization and are responsible for execution of the policies. The top management is supported by a group of committed staff.

MSS has a 16- member general body. The EC has necessary skills to assist the management. EC meets at least four times a year. In case of emergencies, it may, however, meet anytime to cope with the situation.

Functions of GB, EC and Management

The GB mainly approves annual report, audit report, budget and appoints the Auditor. The CEO is appointed by the president as per power delegated to him by EC. Different committees constituted by EC exist. The CEO has job description prepared by EC in addition to the broad job responsibilities as stipulated in the constitution. The



performance of CEO is evaluated by EC particularly based on the success of the programs.

Transparency

MSS prepares annual reports and audits its accounts by external auditor. The reports are used for dissemination to different stakeholders.

Strategic Focus

MSS has a 10 years business plan. The Finance Committee gives its views on any plan before placing the same to EC. The organization adopts programs based on the needs of its target people. The organization sometimes encounters challenges during natural disaster and when slums are evicted or gutted by fire. Its operations are often affected due to deterioration of law and order in the slum areas.

Internal Control Systems

MSS has internal auditing and monitoring system in place. In addition, it has a management information system (MIS). MSS has a Finance Committee (FC) that meets once in every two months to deal with the financial matters. It also has a staff committee and a core committee. Each committee has its own terms of references. For smooth operation of microfinance activities, it has a committee at the area level called Loans Administration Committee (LAC) that meets once a week. Branch managers also sit in the LAC meeting. The committee looks into progress of clients and programs. LAC gives formal approval of loans. The organization has service rules and procurement policy. MSS follows the policy strictly for any purchase.

Management reports on programs and financial status or any special project or issues of importance is submitted to EC by CEO. CEO discusses matters with the President who then consults all relevant issues with the members. If the issue is financial, the convener of finance committee is consulted. Decisions of the committee are recorded.

There is an internal audit department headed by an Assistant Director-audit who reports to the CEO on any discrepancy that he finds at the head office and field level operations. MSS has its finance department, which follows international accounting standard and principles. The finance department maintains cash books, ledger, different register and all relevant documents. The staffs are involved in recording all financial transactions, preparing financial statement, budgets and analyzing financial report. Regular supervision and monitoring are done to see accuracy of reports and information sent from the field level offices. The CEO and the chief accountant sign all cheques regarding operational expenditure.

The financial statements are prepared monthly as well as on yearly basis. These include: Receipt and Payment Account, Income and Expenditure Account, Balance Sheet and Cash Flow Statement. To evaluate financial performance ratio analysis is also done periodically.

Programs and Wings of MSS

Women's Credit Program-WCP

- Area survey
- Baseline survey
- Women's mobilization
- Institutional building
- Savings mobilization
- Provide Credit
- Encourage micro entrepreneurship
- Promote small & medium enterprise
- Provide IGA & Skill development training
- Awareness raising and counseling
- Disaster response
- Merit Nurture Initiative

Self-Sustainable Social Services Program

- Day Care Center
- Family Planning
- Mother and Child Health
- General treatment
- Awareness raising education

Rights, Governance & Democracy

Human Rights Education Program

- Social mobilization
- Awareness raising

Elections Program

- Long Term Observation
- Short Term Observation
- Observers' Training

Woman & Child Development Program

Integrated Child Development Program

Other Programs

- Eye Vision Center
- Eye Camp
- Non-Formal Primary Education
- Grihayan Tahabil (housing fund)
- ENRICH
- Suchala
- Euglena Genki Program

Networking & Advocacy

- Initiate networking
- Partnership with NGOs
- Consortium
- Advocacy at national level

Training & Development

- Capacity assessment/TNA
- Module /Manual development
- Training conduction for staffs
- Skill training for clients
- Basic computer training for clients' children
- Training evaluation

Research, Monitoring & Evaluation

- Baseline survey
- Research conduction
- Progress monitoring
- Impact assessment
- Mid term evaluation
- Final evaluation
- Case study

Wings of MSS

- Program Department
- Finance & Accounts Department
- Research, Monitoring & Evaluation
- Training & Development
- Internal Audit & Compliance
- HRD & Logistics
- Advocacy & Communication

Women's Credit Programs (WCP)

Introduction

The microfinance program of MSS is being used as an important tool for poverty alleviation and empowering the poor. MSS took the first initiative to start urban micro credit program in 1984 styled as "Small Credit Fund" (SCF) with the objective of encouraging income generating activities in the non formal sector for poverty alleviation and empowering the disadvantaged segment of the society. In that program urban poor male and women were the target group. On the basis of the good performance shown by the women members in the SCF, MSS started Women's Credit Program in 1989 as an integrated savings and credit program.

Based on successful operation in the previous years and to retain the overall growth of the organization, MSS-WCP management decided to carry on its expansion plan of microfinance program in more urban and rural areas by enrolling more distressed women, making credit available to the urban and rural poor enabling them to become involved in different income generating activities, which in turn, allows them to become economically self reliant. Through this process, MSS proved itself a cost effective, sustainable, reliable financial service for employment and income generating activities for the poor, while still achieving a recovery rate of above 99% since 1989.

In 2015-2016, MSS was operating its microfinance programs through 112 branches and total number of active members stood at 171,820. The total loan outstanding was Tk. 3,158.47 million at the end of June 2016. The loan recovery rate was 99.55%. During the reporting period MSS-WCP registered 26.64 % annual growth of assets.

The performance of general loan (RMC & UMC) activities was satisfactory. A total of Tk.3,139.04 million has been disbursed among 121,238 members with an average loan of Tk.25,892. The total general loan (RMC & UMC) outstanding was Tk. 1,771.45 million at the end of June 2016. The general loan (RMC & UMC) recovery rate was 99.71%.

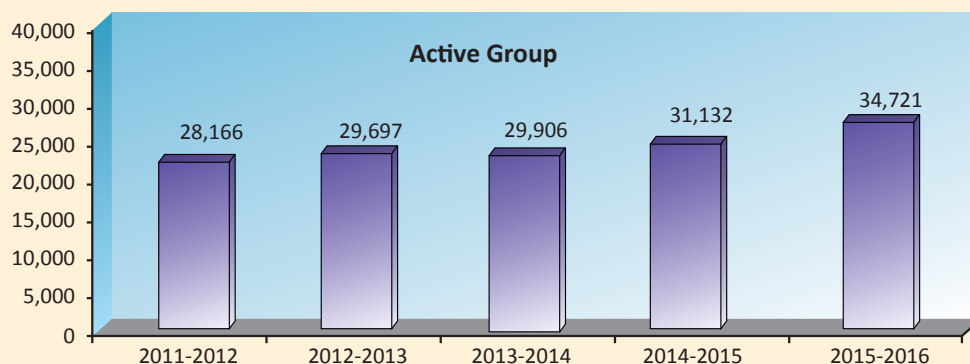
The performance of micro enterprise loan activities was also satisfactory. A total of Tk. 1,775.58 million has been disbursed among 24,311 members with an average loan of Tk.73,036. The recovery rate was 99.19%.

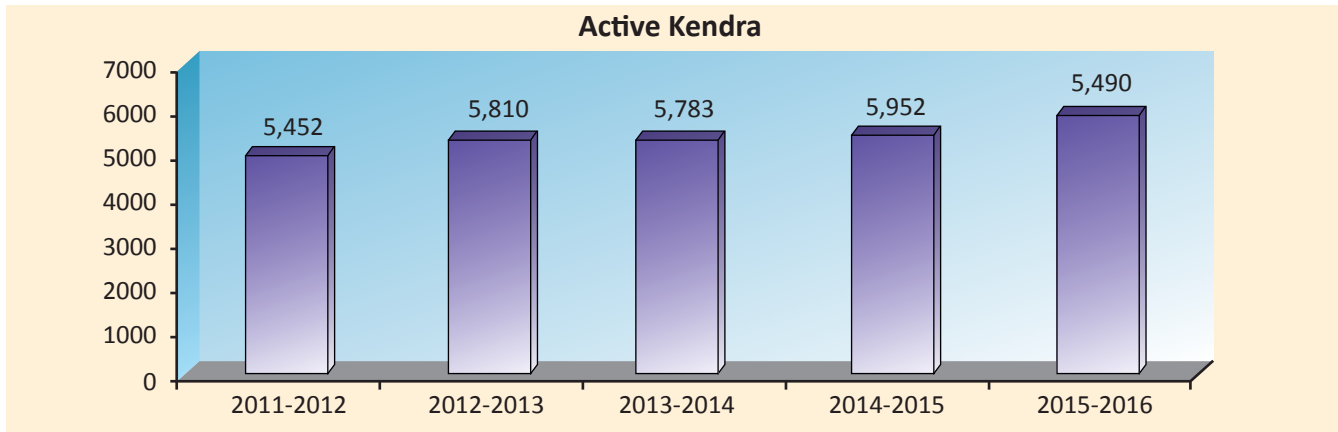
During 2015-2016 fiscal year, in total Tk. 5,563.74 million was disbursed among 169,322 members and Tk. 4,852.08 million was realized against the recovery target of Tk. 4,943.00 million achieving 98.16% of the target.

Group Formation

The formation of community based group which is known as Kendra is done through social mobilization as it strengthens participation of the community people in local decision making. Kendra is the center point of women's credit program where the women meet once in a week, make loan proposal, pays back weekly loan installment and discuss various social issues. Each Kendra comprising 25-30 members has a Kendra leader and each Kendra consists of 5-6 groups.

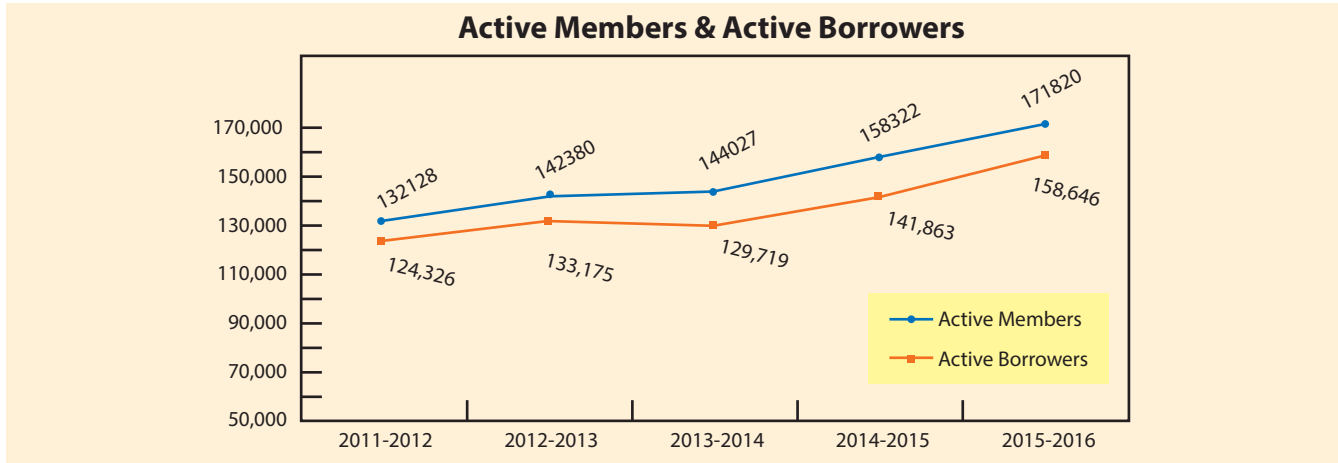
In 2015-2016, a total of 3,589 groups were added to WCP totaling 6,490 Kendras and 34,721 groups with 171,820 members.





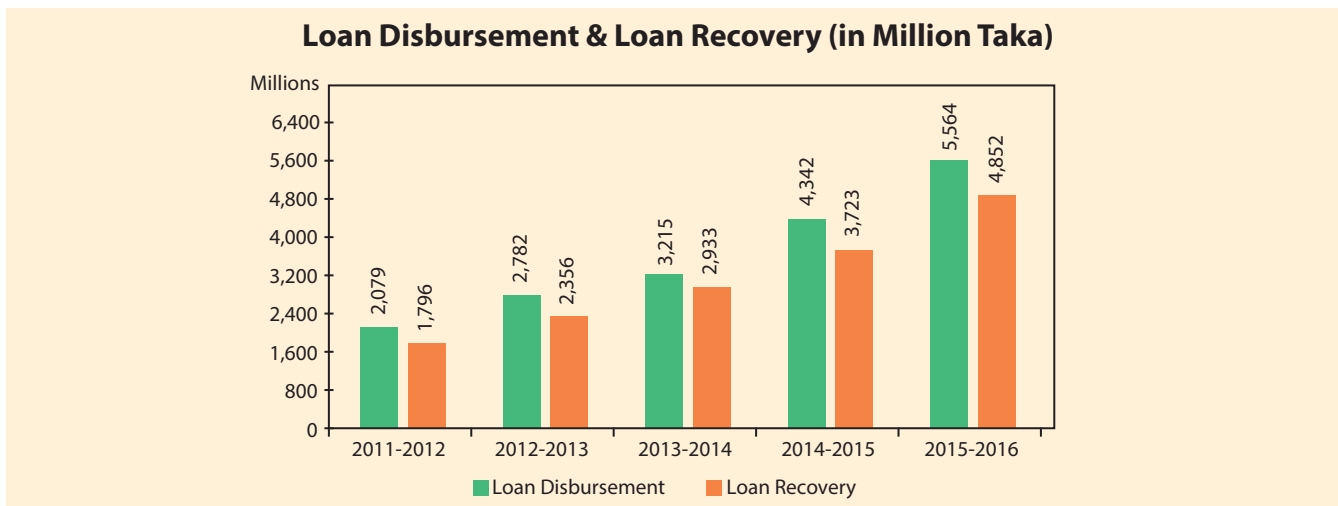
Members' enrollment including active borrowers

With the expansion of WCP, each year the number of WCP members increases with the enrollment of new members. At the end of the fiscal year 2015-2016 the number of active members and that of the active borrowers stood at respectively 171,820 and 158,646. The growth of active members and active borrowers is shown in the graph below:



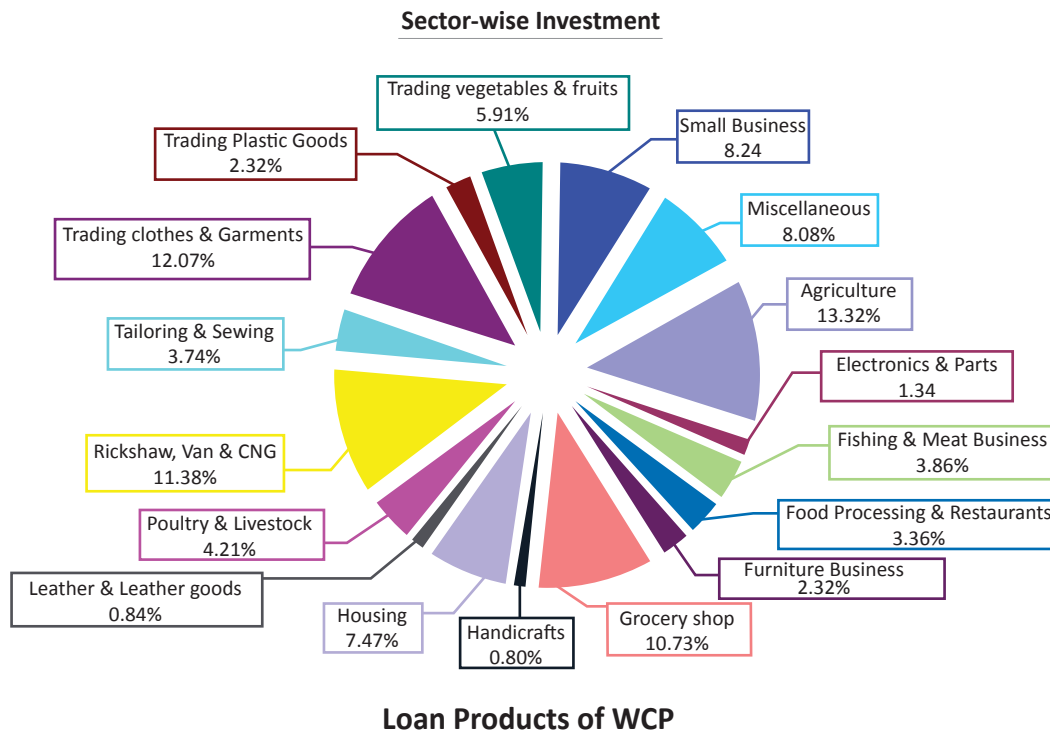
Achievement of loan disbursement and recovery

During 2015-2016 fiscal year, in total Tk. 5,563.74 million was disbursed among 169,322 members and Tk. 4,852.08 million was realized against the recovery target of Tk. 4,943.00 million achieving 98.16% of the target. The achievement of loan disbursement and recovery is shown below:



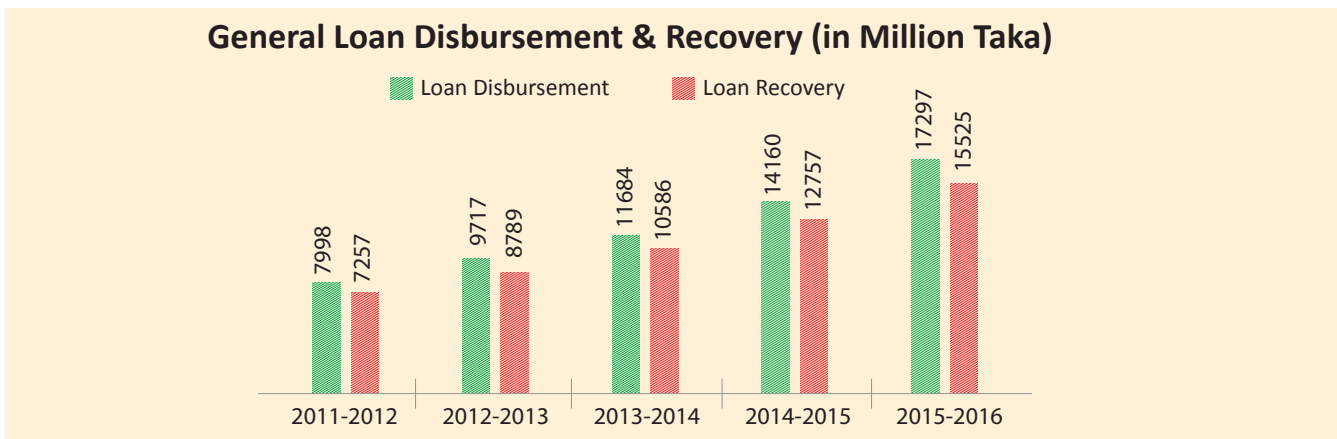
Sector-wise investment by clients

Most of the members of MSS invest their loan in line with their loan proposal. In 2015-2016, major investment sectors were: agriculture (13.32%), electronics & parts (1.34%), fishing & meat business (3.86%), food processing & restaurants (3.36%), furniture business (2.32%), grocery shop (10.73%), handicrafts (0.80%), housing (7.47%), leather & leather goods (0.84%), poultry & livestock (4.21%), rickshaw/van/CNG auto-rickshaw driving (11.38%), tailoring business (3.74%), trading clothes (12.07%), trading plastic goods (2.32%), trading vegetables & fruits (5.91%), small business (8.24%) and other sectors (8.08%). Sector-wise loan utilization by clients is given below:



General Loan (RMC & UMC)

This is a primary and biggest loan product (in terms of loan disbursement) and any WCP member has the opportunity to take this loan. During the reporting period 2015-2016, a total of Tk.3,139.04 million has been disbursed among 121,238 members with an average loan of Tk.25,892. The total general loan (RMC & UMC) outstanding was Tk. 1,771.45 million at the end of June, 2016. The general loan (RMC & UMC) recovery rate was 99.71%.



Micro-Enterprise Loan (ME)

The micro-enterprise loan was introduced to help improve living standard of the graduated WCP members by generating more income investing more money in their businesses. The loan size ranges from Tk. 50,000 to Tk. 1,000,000 which is repayable within one or two years and mode of repayment is weekly.



During the reporting period 2015-2016, a total of 24,311 members received Tk.1,775.58 million micro-enterprise loan in rural and urban areas and an amount of Tk. 1,474.84 million has been realized, achieving a recovery rate of 99.19%. As of June 2016, the status of micro-enterprise loan is shown below:

Micro-Enterprise Loan	Amount (Taka)
Cumulative Micro Enterprise Loan Disbursed (Taka in million)	5,531.58
Cumulative Micro Enterprise Loan Recovered (Taka in million)	4,477.60
Total Principal Micro Enterprise Loan Outstanding (Taka in million)	1,053.98
Cumulative Micro Loan Recovery Rate (RR)	99.19%
Micro Enterprise Loan Outstanding Growth Rate	39.93%
Yearly Micro Enterprise Loan Disbursed (Taka in million)	1,775.58
Yearly Micro Enterprise Loan Recovered (Taka in million)	1,474.84
Yearly Micro Enterprise Loan Recovery Rate (OTR)	97.58 %
Average Micro Enterprise Loan Size (Taka)	73,036
Average Micro Enterprise Loan Outstanding by Client (Taka)	45,662
Average Annual Micro Enterprise Loan Outstanding (Taka in million)	903.60

Ultra Poor Loan (UP)

The aim of ultra poor loan product is to enhance the livelihood of the target people that includes beggars, widows, abandoned women, day laborers, divorcees, etc. involving them in income generating activities.

Agricultural Sector Microcredit (ASM)

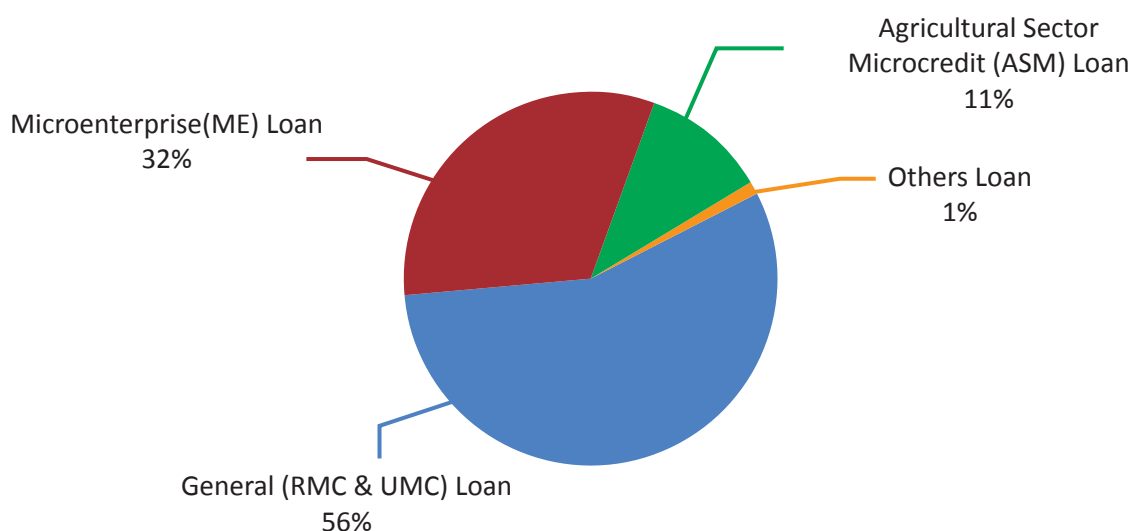
Agriculture is the growing and potential sector in Bangladesh. Considering the needs of the small and shared farmers and to help boost agricultural production, the ASM loan was introduced in July 2011. During the 2015-2016 year, Tk. 624.33 million was disbursed among 22,481 borrowers and an amount of Tk. 588.11 million has been realized, achieving a recovery rate of 99.51%.

Housing loan

The housing loan scheme was introduced with the objectives of reducing housing problem of MSS-WCP members in 2011. Up to June 2016, a total of Tk. 15.78 million was disbursed among the WCP members.

Table-1: Product-wise loan disbursement and recovery status in 2015-2016

Product Name	Disbursement in Taka	Recovery in Taka
General (RMC & UMC) Loan	3,139,045,000	2,770,543,244
Micro-Enterprise (ME) Loan	1,775,585,000	1,474,838,831
Agricultural Sector Micro credit (ASM) Loan	624,328,000	588,115,760
Ultra Poor (UP) Loan	12,946,000	11,850,131
Disaster Management (DM) Loan	0	319,182
Housing Loan (HL)	4,970,000	3,144,590
Income Generating Activities (IGA) Loan	4,359,000	1,907,461
Livelihood (LH) Loan	760,000	318,439
Asset Creation (AC) Loan	1,610,000	907,989
Project Dignity Loan	140,000	131,493
Total	5,563,743,000	4,852,077,120



Members' Savings (Regular Savings)

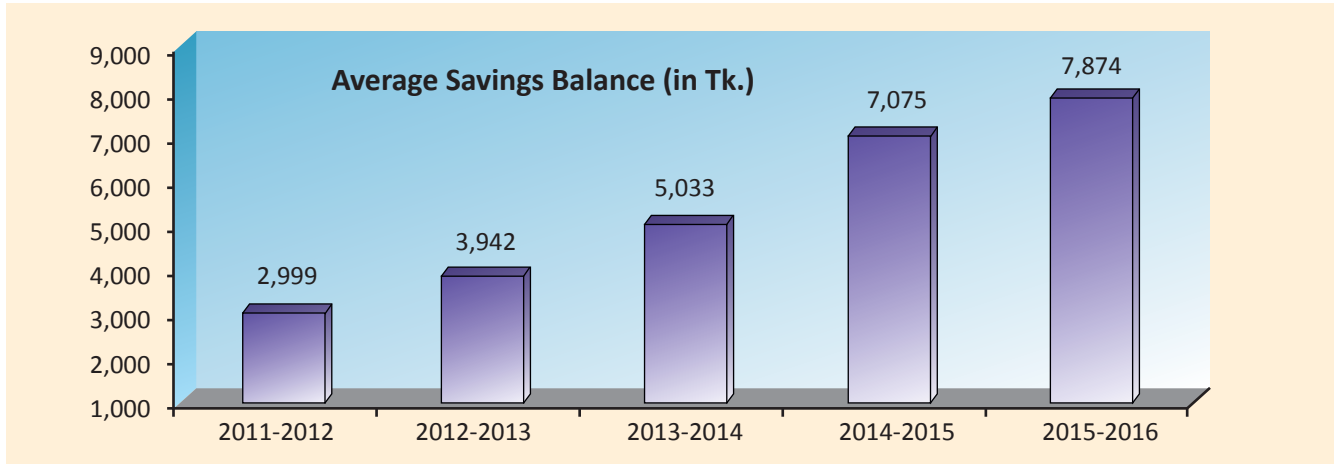
The members of MSS-WCP are encouraged for savings asking them to deposit weekly a fixed amount of money from their earnings so that they can utilize the savings during their emergency needs. In 2015-2016, a total of Tk. 1,758.69 million was collected under savings scheme. The cumulative deposit was Tk.7,093.39 million and cumulative savings withdrawn was Tk.5,740.73 million. Details of savings balance during the last 5 years including 2015-2016 fiscal year are given below:

Table- 2: Savings status in last 5 years (Taka in million)

Year	Collection	Withdrawal	Cumulative Balance
2011-2012	461.93	384.83	396.35
2012-2013	660.28	495.32	561.30
2013-2014	881.85	718.33	724.83
2014-2015	1,380.41	992.97	1,112.28
2015-2016	1,758.69	1,518.08	1,352.89

Average Savings Balance

MSS-WCP keeps continue the increasing trend of average savings balance. This has been possible because of proper directions and guideline of the management and effective field operations of WCP. Details of average savings balance during the last 5 years including 2015-2016 fiscal year are given below:



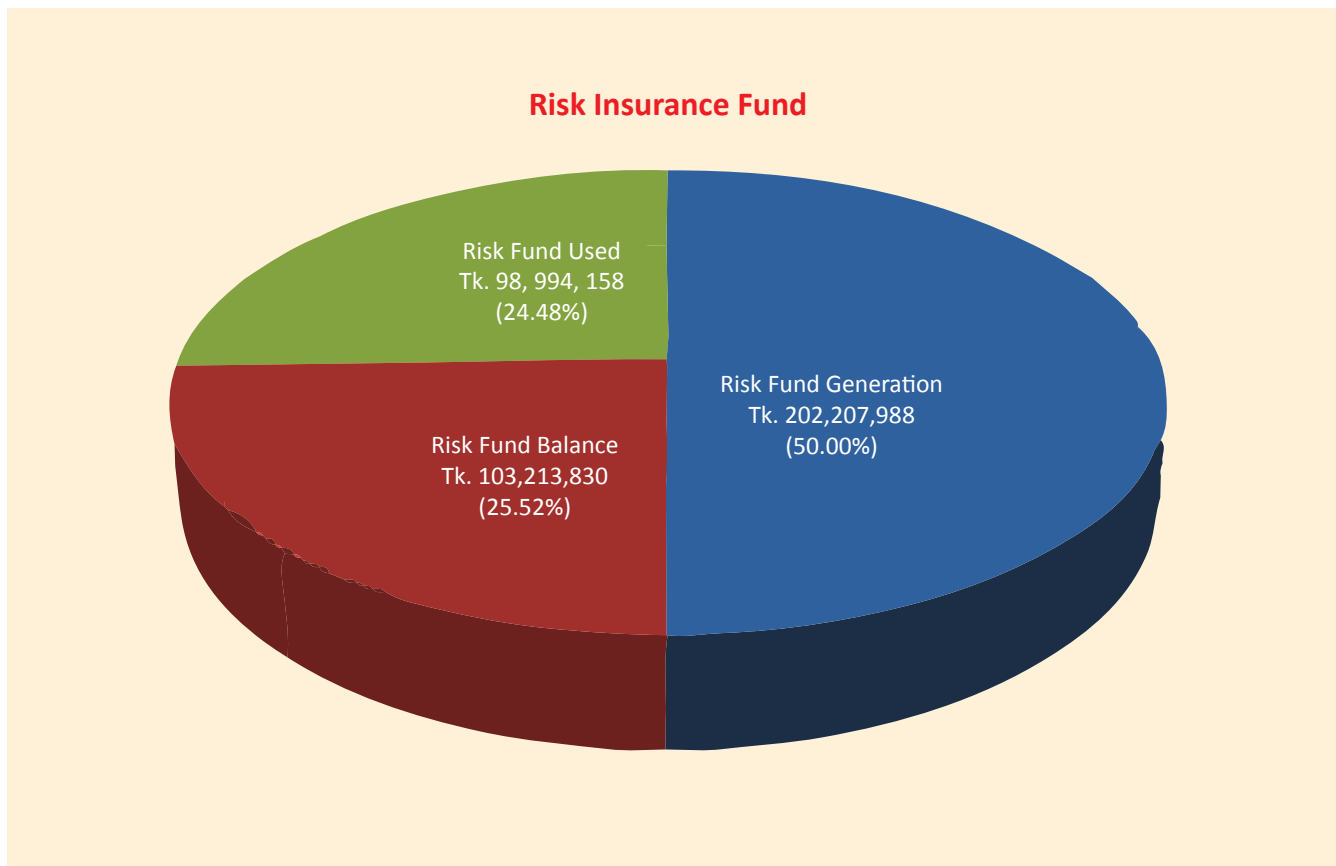
Risk Insurance Fund

The risk insurance fund was introduced to mitigate the sufferings caused to due disaster and recover the loss of assets of MSS-WCP members. Each member deposits Tk. 0.7% of the loan amount to this fund while they receive loan. The risk insurance fund is used during disaster period taking consent of the members or their representatives in disaster committee.



This non refundable risk insurance fund is kept in an interest bearing account with WCP. During disaster period, the affected WCP members get support in kind or in cash from this risk insurance fund. Further the risk insurance fund is used to meet the cost of funeral of the deceased members as per the customs of their respective religions. Unpaid loan of the deceased member is also adjusted from this risk insurance fund. During 2015-2016 period, a total of Tk. 19,300,267 was provided to meet up the claim from risk insurance fund in aid of 3,552 members to meet their emergency needs during or post disaster period.

The status of risk insurance fund generation up to June 2016 is given below:



Health Services

As part of social welfare initiative, MSS has been providing health services to its members and their family members through its branch offices. The beneficiaries and their family members get health services throughout the year depositing an amount of Tk. 20 only. The poor patients who cannot afford to buy medicines and unable to bear treatment cost are provided financial support. During 2015-2016 period, a total of 31,778 members of MSS received health services through its branch offices.

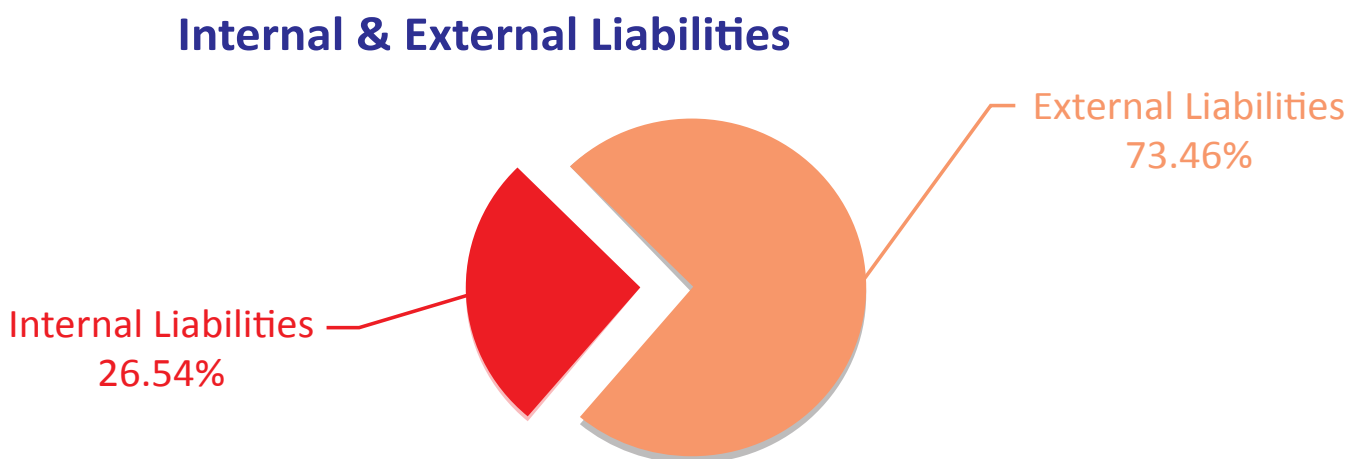
Sustainable Status of the MSS-Women's Credit Program: An organization becomes sustainable when all costs (entire operational management cost, cost of capital, loan loss provision and inflation) can be met from income of credit and savings products. In 2015-2016, the organization maintained a satisfactory level of Operational Self Sufficiency (OSS) and Financial Self Sufficiency which were respectively 145.85% and 134.24%.

Sources of Funding: The Women's Credit Program uses fund from various sources to run its program. In 2015-2016, funding sources like grant capital, retained surplus, member's savings, loan from Banks, PKSF, Bangladesh Bank to support SMAP, Anukul Foundation-MDF, Grameen Trust, Shafiuddin Ahmed Foundation and other internal sources were used. The total capital and liabilities stood at Tk.3,743.21 million in 2015-2016 as against Tk. 2,955.85 million in 2014-2015, resulting an increase of 26.64% .

Head-wise fund sources up to June 2016 are given below:

SOURCES OF CAPITAL FUND / FINANCED BY (RLF)	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012
Revolving Loan Fund (Grant Capital)	14,372,687	14,372,687	14,372,687	14,372,687	14,372,687
Reserve Fund (Retained Surplus)	83,875,000	62,607,000	52,475,000	40,000,000	11,660,000
Apodkalin Tahabil	123,186	0	0	0	0
Cumulative Profit (Retained Earning)	754,746,955	563,387,323	434,140,748	343,914,540	306,874,332
Borrowing from Bank	472,330,688	576,126,962	479,241,428	347,350,036	171,079,773
Borrowing from Grihayan Tahabil	8,230,000	5,574,000	2,086,000	2,310,000	1,190,000
Borrowing from Bangladesh Bank-SMAP	205,600,000	0	0	0	0
Borrowing from Anukul Fuondation	39,815,172	36,691,672	42,357,407	40,084,899	36,017,728
Borrowing from Grameen Trust	356,002	356,002	356,002	356,002	456,002
Borrowing from Provident Fund	0	0	25,000,000	39,000,000	27,900,000
Borrowing from PKSF	546,703,168	280,950,000	177,300,000	193,500,000	145,350,000
Borrowing from Staff Welfare Fund	0	0	5,000,000	14,500,000	7,000,000
Borrowing from Shafiuddin Ahmed Foundation	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Borrowing from MSS-General Fund	26,000,000	25,500,000	25,500,000	20,500,000	15,800,000
Members Savings	1,352,887,612	1,112,277,093	724,831,072	561,308,922	396,350,284
Risk Fund	103,213,830	83,871,661	69,973,229	62,514,053	49,487,675
Safety Fund & WES Fund	0	52,261,222	94,627,492	127,219,070	97,739,854
Disaster Management Fund (DMF)	0	23,592,013	18,666,303	9,173,039	7,356,045
Employees Security Deposit	6,725,195	5,953,579	6,257,878	5,732,831	5,090,124
Gratuity Provision	12,400,000	10,000,000	10,000,000	4,000,000	2,000,000
Loan Loss Reserve / Provision	101,770,945	91,067,438	85,748,438	77,493,438	48,607,408
Staff Security Fund	10,379,524	8,207,714	6,347,355	4,886,548	3,386,516
Advance for Enrich Project	2,508,601	2,054,987	2,259,749	0	0
Accounts Payable	174,800	0	418,000	0	0
TOTAL CAPITAL & LIABILITY	3,743,213,364	2,955,851,353	2,277,958,787	1,909,216,065	1,348,718,428

Internal and external liabilities: Grant capital and cumulative profit are treated as internal liabilities and members' savings, risk fund, borrowing as well as employees' security deposit are treated as external liabilities. The total internal liabilities in 2015-2016 were 26.54% as against 73.46% external liabilities. The internal and external liabilities are shown in a pie chart.



Some Selected Financial Key Ratios

Profitability

The net surplus in 2015-2016 was Tk. 212.70 million compared to Tk. 139.38 million in 2014-2015 resulting in 52.64% increase due to increased loan disbursement to the beneficiaries. The return on investment in 2015-2016 increased to 5.68% from 4.72% in 2014-2015.

The financial cost ratio increased to 5.28% in 2015-2016 from 5.25% in 2014-2015. This ratio is increased due to increase in external borrowing. The operational cost decreased to 14.74 % in 2015-2016 from 15.15% in 2014-2015 due to cost control.

Effective Yield on Average Portfolio

The yield on average portfolio in 2015-2016 was 22.87%.

Operational and Financial Self-Sufficiency

The OSS increased to 145.85 % in 2015-2016 as compared to 135.62 % in 2014-2015. The FSS has also increased to 134.24 % in 2015-2016 from 126.46 % in 2014-2015.

Savings-Credit Ratio

The savings-credit ratio has decreased to 42.83% in 2015-2016 from 45.46% in 2014-2015 on account of increase in loan disbursement.

Borrower-Member Ratio

The borrower-member ratio is satisfactory as loans are at the hands of majority of the members. The ratio in 2015-2016 stood at 92.33%.

Growth of Assets

The average annual growth of assets registered 26.64 % in the fiscal year 2015-2016.

Challenges Encountered

Change in government policy, staff turnover, fire in slums, forced eviction of slums etc. still remain challenges for smooth functioning of Women's Credit Program especially loan disbursement and loan installment collection activities resulting a threat towards rise in profit of the organization and consequently hampers the social services activities.

Other Information of WCP

Community Based Resource Center

The Community Based Resource Center (CBRC) was built in Saidpur upazilla of Nilphamari district in 2011 with the objective of developing skilled human resources. The resource center has been playing an effective role in developing skilled human resources imparting various training. During 2015-2016, a total of 2,472 persons received training on development related various courses at CBRC of which 1,952 were MSS-WCP members and their children.



Grihayan Tahabil

The Grihayan Tahabil was introduced for homeless and low income earners in view of reducing their housing problem. Since signing the loan agreement with Bangladesh Bank in 2009-2010 fiscal year MSS as of June 2016 disbursed housing loan of Tk. 15,780,000 among 337 target people and realized Tk. 8,814,148 maintaining a closing balance of Tk. 6,965,852. Details are stated below:



Table 3: Housing loan disbursed by Upazilla and No. of House

District	No. of Upazilla	No. of House	Cost for each house (Taka)	Total cost (Taka)
Thakurgaon	1	168	35,000-70,000	7,970,000
Panchagarh	1	14	35,000-70,000	770,000
Nilphamari	1	121	35,000-70,000	5,500,000
Rangpur	1	13	35,000-70,000	455,000
Bogra	1	10	35,000-70,000	490,000
Naogaon	1	11	35,000-70,000	595,000
Total	6	337		15,780,000

Project Dignity

Launched with the objective of improving the livelihoods of the ultra poor people, the Project Dignity has been able to bring the target group in the mainstream of development involving them in income generating activities. Under this project, the target people get interest free loan so that they can involve in income generating activities leaving their begging occupation. During 2015-2016 fiscal year Tk.140,000 was disbursed and Tk. 131,493 was realized from the members.

SU-CHALA Project

Supported by ANUKUL Foundation, SU-CHALA project is being implemented by MSS in Keraniganj upazilla of Dhaka district. This program is designed to support the poor working children who are unable to continue their education due to the financial hardship of their families. Children of poor women headed families are the target group of the program. The main objective of the SU-CHALA project is to ensure basic education of the poor working children providing monthly scholarships. The major activities include providing scholarships, arranging meeting with guardians and monitoring as well.

A total of 31 poor working children were selected for this project. During the reporting period, a total of 20 students were enrolling in the school. Each month, every student receives scholarships worth Tk. 400 to continue his/her studies. Besides, each student also receives Tk. 800 as one time grant to purchase stationeries.

ENRICH Project

The integrated development project titled “Enhancing Resources and Increasing Capacities of Poor Households Towards Elimination of their Poverty (ENRICH)” has been implemented by MSS since July 2013 in Bangalipur union of Saidpur upazilla under Nilphamari district. The main purpose of this integrated program is to empower and enhance the human dignity of the project participants through holistic approach providing software and hardware support that include non-formal education, health services, nutrition and food security, awareness raising on various social and health related issues, medicinal plants cultivation, income generating activities, savings mobilization, vegetable seed distribution, earthworm composting, promoting safe sanitation, tubewell installation, culvert construction etc.



Out of 5,021 households, the project covers 4,571 households in the project area. Details project accomplishment as of June 2016 is as follows:

Table: 4 Performance of ENRICH by interventions

Interventions	Performance
No. of patient received health services	3,776
Courtyard sessions organized	540
Eye care services provided	252
No. of patient underwent cataract surgery	10
Blood sugar test	270
Blood grouping test	390
Non-formal primary education students enrolled	630
Medicinal saplings planted	1,180
Earthworm fertilizer produced	2,642 kg
Tubewell installed	14
Culvert constructed	08
Health camp	
Eye camp organized	01
Static clinic organized	196
Satellite clinic organized	46



Kalipada gives up begging

Kalipada Roy was born on 7 March 1947. He successfully passed the Junior School Certificate examination in 1962. But he couldn't continue his study after the death of his father in 1963. He got involved in agricultural work with his elder brother. They went to India as soon as the liberation war started in Bangladesh in 1971. After the liberation war, they came back to Bangladesh, but unfortunately they found that their homestead and land property was grabbed by the miscreants in the society. Being sympathized, a philanthropist gave them a piece of land to live on. He started cultivation of other's land on shared crops basis. At this his livelihood condition improved. Kalipada got married and he was blessed with two daughters. After marrying off her elder daughter, Kalipada all on a sudden got sick and became physically disabled even after undergoing many treatments. In order to survive, Kalipada started begging and his wife as domestic help.

Meanwhile, his younger daughter, being abandoned by her husband came back home just after completion of her one year marriage. Thus, amidst physical and financial disaster, mental and social disaster added. Under such a situation, PKSF started beggar rehabilitation program under its ENRICH project. Kalipada applied to MSS to be enlisted under this program. After considering his application, Kalipada was included in the beggar rehabilitation program under ENRICH project. Under the program, Kalipada was given an amount of Tk. 100,000.00 to buy a rickshaw-van, a milch cow, a goat, for poultry raising, homestead and cowshed repairing and to buy cattle feed.

Each month Kalipada earns around Tk. 4,000 with which he can maintain his family. Kalipada doesn't need to beg anymore visiting door to door. Kalipad is a proud man now. He got back his lost social dignity. He is proud of Manabik Shahajya Sangstha through which he got emancipation from the undignified begging occupation.



Euglena Genki program for reducing child malnutrition

MSS is continuing its efforts to reduce the prevalence of malnutrition of the children in Bangladesh in collaboration with Euglena Company Limited of Japan under its "Euglena Genki" program. Under the program, every Non-Formal Primary Education student of MSS receives a packet of high potency Euglena biscuit containing 59 vitamins everyday which they consume during school hour. Introduced in September 2014, the program is being implemented in Non-Formal Primary Education schools in Karail and Mirpur slums under Dhaka North City Corporation.

SMAP

MSS signed an agreement on September 17, 2015 with Bangladesh Bank for the implementation of ‘Small and Marginal Sized Farmers Agricultural Productivity Improvement and Diversification Financing Project’ (SMAP).

Aim of the Project

The aim of the project is to increase the agricultural productivity and diversity of small and marginal sized farmers of Bangladesh by financing agricultural loans and providing agricultural training support and technical assistance services to farmers.

Project duration: September 2014 to September 2021

Eligible sector

- Agriculture
- Livestock
- Agro-machinery

Technical support services

To supplement agricultural productivity the farmers are provided with technological support imparting training on the following items under the three sectors of agriculture.

- Fertilizer, pesticide and seed rental fee of irrigation pump, other machineries and land
- Tilling irrigation, harvesting, weeding, irrigation pump, tractor, power tiller
- Cow and goat rearing, beef fattening, poultry, duck and dairy.

Loan disbursement

In 2015-2016, a total of Tk. 158.25 million loan was disbursed among 4,173 members of which Tk. 111.62 million, Tk. 45.26 million and Tk. 1.37 million respectively were disbursed for agriculture, livestock and agro-machineries loan. Alongside loan disbursement, a total of 690 farmers received training on various technical issues related to agriculture including livestock rearing, poultry birds rearing, usage of fertilizer and pesticide and management as well.

Distribution of loan by types in 2015-2016

Types of loan disbursed	Amount of loan disbursed (Tk. in million)
Agriculture	111.62
Livestock	45.26
Agro-machineries	1.37



MSS-WOMEN'S CREDIT PROGRAM

Non-Financial Information

DESCRIPTION	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012
NON-FINANCIAL INFORMATION					
Number of Districts	14	14	14	14	14
Number of Thana /Upazilla	118	106	83	82	72
Number of Union & Municipality	342	332	324	306	299
Number of Ward (Urban)	390	384	370	370	370
Number of Villages	2039	1833	1615	1432	1338
Number of Branches	112	94	83	78	78
Number of active Kendra / Center	6490	5952	5783	5810	5452
Number of active Group	34721	31132	29906	29697	28166
Number of active General Members (RMC & UMC)	124347	112917	109929	114432	110598
Number of active Micro Enterprise Members	24192	16937	12136	10447	6779
Number of active Small & Medium Enterprise Members	0	0	0	475	448
Number of active Agriculture Sector Members	22147	27633	21358	16153	13149
Number of active Ultra Poor Members	1012	804	604	873	1154
Number of active Housing Members	200	175	110	94	100
Number of active Disaster Management Members	0	104	230	779	943
Number of active Project Dignity(PD)Members	26	29	127	305	409
Number of active IGA-Enrich Members	122	31	0	0	0
Number of active LH-Enrich Members	99	24	0	0	0
Number of active AC-Enrich Members	71	31	0	0	0
Number of Total Active Members	172820	158322	144027	142380	132128
Number of Active General Borrowers (RMC & UMC)	114262	100990	99116	106436	103699
Number of Active Micro Enterprise Borrowers	23082	15776	11334	10058	6565
Number of active Small & Medium Enterprise Borrowers	0	0	0	437	423
Number of active Agriculture Sector Borrowers	20144	24362	18713	15422	12550
Number of active Ultra Poor Borrowers	948	724	556	822	1089
Number of active Housing Borrowers	200	175	110	93	100
Number of active Disaster Management Borrowers	0	104	230	778	925
Number of active Project Dignity (PD) Borrowers	26	29	124	290	381
Number of active IGA-Enrich Borrowers	55	11	0	0	0
Number of active LH-Enrich Borrowers	99	24	0	0	0
Number of active AC-Enrich Borrowers	79	31	0	0	0
Number of Total Active Borrowers	158646	141863	129719	133175	124326
Number of General Loan Disbursed (RMC & UMC)	121238	107018	100346	106704	101847
No of Micro Enterprise Loan Disbursed	24311	16522	11354	10547	6771
Number of active Small & Medium Enterprise Loan Disb.	0	0	123	412	582
Number of active Agriculture Sector Loan Disbursed	22481	27094	19390	15461	14474
Number of active Ultra Poor Loan Disbursed	1012	747	536	763	1198
Number of active Housing Loan Disbursed	71	100	66	0	34
Number of active Disaster Management Loan Disbursed	0	75	180	825	1033
No of Project Dignity(PD) Loan Disbursed	28	25	51	1	98
Number of active IGA-Enrich Loan Disbursed	51	11	0	0	0
Number of active LH-Enrich Loan Disbursed	76	24	0	0	0
Number of active AC-Enrich Loan Disbursed	54	31	0	0	0
Yearly Number of Loan Disbursed	169322	151647	132046	134713	126037
Total Male Staff	792	691	677	630	583
Total Female Staff	163	137	144	111	92
Total Staff	955	828	821	741	675
Total CDO / Loan Officer & Accountant	565	485	511	446	409
Accountant/ CDO cum Accountant	112	94	83	78	78
Number of Field Staff (CDO)	453	391	428	368	331
Average number of members per branches	1534	1684	1735	1825	1694
Average number of borrower per branches	1416	1509	1563	1707	1594
Average number of members per CDO	379	405	337	387	399
Average number of borrower per CDO	350	363	303	362	376

MSS-WOMEN'S CREDIT PROGRAM

Financial Information

LOAN PORTFOLIO: (Amount in Taka)

GENERAL LOAN: (RMC & UMC)

DESCRIPTION	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012
Cumulative General Loan Disbursed	17,296,676,300	14,159,885,300	11,683,821,300	9,717,094,300	7,997,803,300
Cumulative General Loan Recovered	15,525,228,674	12,756,854,612	10,585,556,479	8,788,694,293	7,256,818,137
Total Principal General Loan Outstanding	1,771,447,626	1,403,030,688	1,098,264,821	928,400,007	740,985,163
Current	1,726,706,823	1,364,510,971	1,048,385,044	878,022,073	686,094,997
Overdue	44,740,803	38,519,717	49,879,777	50,377,934	54,890,166
General Loan Outstanding Growth Rate	26.26%	27.75%	18.30%	25.29%	10.19%
Yearly General Loan Disbursed	3,139,045,000	2,476,064,000	1,966,727,000	1,719,291,000	1,343,675,000
Yearly General Loan Recovered	2,770,543,244	2,171,298,133	1,796,862,186	1,531,876,156	1,275,169,421
Cumulative General Loan Recovery Rate (CRR)	99.71%	99.70%	99.53%	99.43%	99.25%
Yearly General Loan Recovery Rate (OTR)	98.41%	98.26%	97.30%	96.82%	95.87%
Average General Loan Size	25,892	23,137	19,599	16,113	13,193
Average General Loan Outstanding by Client	15,503	13,893	11,081	8,723	7,146
Average Annual General Loan Outstanding	1,587,239,157	1,250,647,755	1,013,332,414	834,692,585	706,732,374
Portfolio General Loan per Loan Officer / CDO	3,910,480	3,588,314	2,566,039	2,522,826	2,238,626
General Loan Disbursement per Loan Off./CDO	6,929,459	6,332,645	4,595,157	4,671,986	4,059,441
Yearly General Loan Loss Expenses for Provision	1,187,859	(15,573,778)	2,873,000	18,685,000	17,258,421
Total General Loan Loss Provision Balance	51,245,795	50,057,935	65,631,713	62,758,713	44,073,713
General Loan Portfolio at risk: (Delinquency Loan)	59,285,380	46,857,620	60,673,626	58,719,590	61,074,043

MICRO ENTERPRISE LOAN: (Amount in Taka)

DESCRIPTION	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012
Cumulative Micro Enterprise Loan Disbursed	5,531,579,000	3,755,994,000	2,546,408,000	1,756,305,000	1,073,048,000
Cumulative Micro Enterprise Loan Recovered	4,477,602,624	3,002,763,793	2,086,566,424	1,374,704,086	834,138,710
Total Principal Micro Enterprise Loan Outstanding	1,053,976,376	753,230,207	459,841,576	381,600,914	238,909,290
Current	1,017,413,702	723,694,343	431,655,402	368,849,047	233,345,911
Overdue	36,562,674	29,535,864	28,186,174	12,751,867	5,563,379
Micro Enterprise Loan Outstanding Growth Rate	39.93%	63.80%	20.50%	59.73%	73.19%
Yearly Micro Enterprise Loan Disbursed	1,775,585,000	1,209,586,000	790,103,000	683,257,000	443,051,000
Yearly Micro Enterprise Loan Recovered	1,474,838,831	916,197,369	711,862,338	540,565,376	342,090,042
Cumulative Micro Loan Recovery Rate (CRR)	99.19%	99.03%	98.67%	99.08%	99.34%
Yearly Micro Loan Recovery Rate (OTR)	97.58%	96.88%	96.19%	97.70%	98.40%
Average Micro Enterprise Loan Size	73,036	73,211	69,588	64,782	65,434
Average Micro Loan Outstanding by Client	45,662	47,745	40,572	37,940	36,391
Average Annual Micro Loan Outstanding	903,603,291	606,535,892	420,721,245	310,255,102	188,428,811
Portfolio Micro Loan per Loan Officer/CDO	2,326,659	1,926,420	1,074,396	1,036,959	721,780
Micro Loan Disbursement per Loan Officer/CDO	3,919,614	3,093,570	1,846,035	1,856,677	1,338,523
Yearly Micro Loan Loss Expenses for Provision	9,226,790	14,817,672	6,160,000	5,398,030	384,177
Total Micro Loan Loss Provision Balance	39,839,687	30,612,897	15,795,225	9,635,225	4,237,195
Micro Loan Portfolio at risk: (Delinquency Loan)	44,705,712	36,066,080	34,906,129	16,559,241	7,084,994

AGRICULTURE SECTOR MICROCREDIT (ASM)): (Amount in Taka)

DESCRIPTION	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012
Cumulative Agriculture Sector Loan Disbursed	2,223,286,000	1,598,958,000	959,084,000	534,459,000	231,275,000
Cumulative Agriculture Sector Loan Recovered	1,909,630,658	1,321,514,898	695,706,263	343,293,809	129,826,128
Total Principal Agriculture Sector Loan Outstanding	313,655,342	277,443,102	263,377,737	191,165,191	101,448,872
Current	304,214,684	267,045,770	255,158,424	189,112,942	100,778,984
Overdue	9,440,658	10,397,332	8,219,313	2,052,249	669,888
Agriculture Sector Loan Outstanding Growth Rate	13.05%	5.34%	37.77%	88.44%	-
Yearly Agriculture Sector Loan Disbursed	624,328,000	639,874,000	424,625,000	303,184,000	231,275,000
Yearly Agriculture Sector Loan Recovered	588,115,760	625,808,635	352,412,454	213,467,681	129,826,128
Cumulative Agriculture Sector Loan Recovery Rate (CRR)	99.51%	99.22%	98.83%	99.41%	99.49%
Yearly Agriculture Sector Loan Recovery Rate (OTR)	98.42%	98.37%	97.72%	99.05%	99.49%
Average Agriculture Sector Loan Size	27,771	23,617	21,899	19,610	15,979
Average Agriculture Sector Loan Outstanding by Client	15,571	11,388	14,075	12,396	8,084
Average Annual Agriculture Sector Loan Outstanding	295,549,222	270,410,420	227,271,464	146,307,032	50,724,436
Portfolio Agriculture Sector Loan per Loan Officer/CDO	692,396	709,573	615,369	519,471	306,492
Agriculture Sector Loan Disbursement per Loan Officer/CDO	1,378,207	1,636,506	992,114	823,870	698,716
Yearly Agriculture Sector Loan Loss Expenses for Provision	499,025	5,894,500	947,000	2,979,000	7,000
Total Agriculture Sector Loan Loss Provision Balance	10,326,525	9,827,500	3,933,000	2,986,000	7,000
Agriculture Sector Loan Portfolio at risk: (Delinquency Loan)	12,267,414	18,420,139	10,872,995	3,920,480	1,830,204

ULTRA POOR LOAN (UPL): (Amount in Taka)

DESCRIPTION	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012
Cumulative Ultra Poor Loan Disbursed	67,844,000	54,898,000	45,572,000	38,943,000	30,824,000
Cumulative Ultra Poor Loan Recovered	61,072,735	49,222,604	41,935,083	34,473,716	26,380,321
Total Principal Ultra Poor Loan Outstanding	6,771,265	5,675,396	3,636,917	4,469,284	4,443,679
Current	6,664,591	5,524,650	3,421,371	4,216,052	4,303,024
Overdue	106,674	150,746	215,546	253,232	140,655
Ultra Poor Loan Outstanding Growth Rate	19.31%	56.05%	-18.62%	0.58%	-16.89%
Yearly Ultra Poor Loan Disbursed	12,946,000	9,326,000	6,629,000	8,119,000	9,915,000
Yearly Ultra Poor Loan Recovered	11,850,131	7,287,521	7,461,367	8,093,395	10,818,371
Cumulative Ultra Poor Recovery Rate (CRR)	99.83%	99.69%	99.49%	99.27%	99.47%
Yearly Ultra Poor Recovery Rate (OTR)	99.11%	97.97%	97.19%	96.97%	98.72%
Average Ultra Poor Loan Size	12,792	12,485	12,368	10,641	8,276
Average Ultra Poor Outstanding by Client	7,143	7,839	6,541	5,437	4,081
Average Annual Ultra Poor Outstanding	6,223,330	4,656,157	4,053,101	4,456,482	4,895,365
Portfolio Ultra Poor per Loan Officer/CDO	14,948	14,515	8,497	12,145	13,425
Ultra Poor Disbursement per Loan Officer/CDO	28,578	23,852	15,488	22,063	29,955
Yearly Ultra Poor Loss Expenses for Provision	-131,114	86,106	10,000	1,000	199,500
Total Ultra Poor Loan Loss Provision Balance	165,492	296,606	210,500	200,500	199,500
Ultra Poor Loan Portfolio at risk: (Delinquency Loan)	135,155	161,398	251,311	306,279	190,458

HOUSING LOAN (HL): (Amount in Taka)

DESCRIPTION	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012
Cumulative Housing Loan Disbursed	15,780,000	10,810,000	5,810,000	3,500,000	3,500,000
Cumulative Housing Loan Recovered	8,814,148	5,669,558	3,796,947	2,472,680	1,266,190
Total Principal Housing Loan Outstanding	6,965,852	5,140,442	2,013,053	1,027,320	2,233,810
Current	6,891,331	5,057,694	1,921,210	979,127	2,222,890
Overdue	74,521	82,748	91,843	48,193	10,920
Housing Loan Outstanding Growth Rate	35.51%	155.36%	95.95%	-54.01%	11.32%
Yearly Housing Loan Disbursed	4,970,000	5,000,000	2,310,000	-	1,190,000
Yearly Housing Loan Recovered	3,144,590	1,872,611	1,324,267	1,206,490	962,914
Cumulative Housing Loan Recovery Rate (CRR)	99.16%	98.56%	97.64%	98.09%	99.14%
Yearly Housing Loan Recovery Rate (OTR)	97.69%	95.77%	93.51%	96.16%	98.88%
Average Housing Loan Size	70,000	50000	35,000	-	35,000
Average Housing Loan Outstanding by Client	34,829	29,374	18,300	11,046	22,338
Average Annual Housing Loan Outstanding	6,053,147	3,576,748	1,520,187	1,630,565	2,120,267
Portfolio Housing Loan per Loan Officer/CDO	15,377	13,147	4,703	2,792	6,749
Housing Loan Disbursement per Loan Officer/CDO	10,971	12,788	5,397	-	3,595
Yearly Housing Loan Loss Expenses for Provision	42,439	23,500	-	38,000	33,000
Total Housing Loan Loss Provision Balance	136,939	94,500	71,000	71,000	33,000
Housing Loan Portfolio at risk: (Delinquency Loan)	188,346	122,151	184,766	90,312	73,498

TOTAL LOAN PORTFOLIO: (Amount in Taka)

DESCRIPTION	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012
Cumulative Loan Disbursed	25,340,171,600	19,776,428,600	15,434,103,600	12,219,524,600	9,437,545,600
Cumulative Loan Recovered	22,181,704,419	17,329,627,299	13,606,455,387	10,673,847,187	8,317,437,322
Total Principal Loan Outstanding	3,158,467,181	2,446,801,301	1,827,648,213	1,545,677,413	1,120,108,278
Current	3,067,541,851	2,367,981,989	1,740,787,667	1,478,018,676	1,057,990,287
Overdue	90,925,330	78,819,312	86,860,546	67,658,737	62,117,991
Loan Outstanding Growth Rate	29.09%	33.88%	18.24%	37.99%	33.74%
Yearly Loan Disbursed	5,563,743,000	4,342,325,000	3,214,579,000	2,781,979,000	2,078,776,000
Yearly Loan Recovered	4,852,077,120	3,723,171,912	2,932,608,200	2,356,409,865	1,796,199,087
Cumulative Loan Recovery Rate (CRR)	99.59%	99.55%	99.37%	99.37%	99.26%
Yearly Loan Recovery Rate (OTR)	98.16%	97.93%	97.12%	97.21%	96.66%
Average Loan Size	32,859	28,634	24,344	20,651	16,493
Average Loan Outstanding by Client	19,909	17,248	14,089	11,606	9,009
Average Annual Loan Outstanding	2,802,634,241	2,137,224,757	1,686,662,813	1,332,892,846	978,819,822
Portfolio Loan Outstanding per Loan Officer/CDO	6,972,334	6,257,804	4,270,206	4,200,210	3,384,013
Portfolio Loan Disbursement per Loan Officer/CDO	12,281,993	11,105,691	7,510,699	7,559,726	6,280,290
Yearly Loan Loss Expenses for Provision	10,703,507	5,319,000	8,255,000	28,886,030	17,939,098
Total Loan Loss Provision Balance	101,770,945	91,067,438	85,748,438	77,493,438	48,607,408
Loan Portfolio at risk: (Delinquency Loan)	116,582,007	101,760,291	107,179,070	82,674,414	71,556,992

SAVINGS PORTFOLIO: (Amount in Taka)

SAVINGS PORTFOLIO	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012
Cumulative Savings Deposit	7,093,394,244	5,334,703,348	3,954,290,825	3,072,433,885	2,412,146,119
Cumulative Savings Withdrawals	5,740,506,632	4,222,426,255	3,229,459,753	2,511,124,963	2,015,795,835
Cumulative Savings Adjustment	220,757	220,757	220,757	220,757	220,757
Net Savings Balance	1,352,887,612	1,112,277,093	724,831,072	561,308,922	396,350,284
Net Savings Balance Growth Rate	21.63%	53.45%	29.13%	41.62%	24.15%
Average Net Savings Balance per Member	7,874	7,025.41	5,032.61	3,942.33	2,999.74
Yearly Savings Deposit	1,758,690,896	1,380,412,523	881,856,940	660,287,766	461,931,540
Yearly Savings Withdrawals	1,518,080,377	992,966,502	718,334,790	495,329,128	384,833,120
Yearly Net Savings Deposit / Balance Increase	240,610,519	387,446,021	163,522,150	164,958,638	77,098,420

RISK INSURANCE: (Amount in Taka)

RISK INSURANCE (A+B)	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012
Cumulative Risk Insurance Deposit	202,207,988	163,565,552	132,629,279	109,767,061	87,234,118
Cumulative Risk Insurance Support	98,994,158	79,693,891	62,656,050	47,253,008	37,746,443
Net Risk Insurance Balance	103,213,830	83,871,661	69,973,229	62,514,053	49,487,675
Net Risk Insurance Balance Growth Rate	23.06%	19.86%	11.93%	26.32%	35.42%
Average Net Risk Insurance Balance per Member	601	530	486	439	375
Yearly Risk Deposit	38,642,436	30,936,273	22,862,218	22,532,943	20,242,345
Yearly Risk Insurance Support	19,300,267	17,037,841	15,403,042	9,506,565	7,299,791
Yearly Net Risk Insurance Deposit	19,342,169	13,898,432	7,459,176	13,026,378	12,942,554

KEY RATIOS

KEY RATIOS	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012
Effective Yield on Average Portfolio	22.87%	23.05%	22.64%	23.59%	24.81%
Effective Yield on Average Assets	19.13%	18.82%	18.24%	19.30%	20.38%
Return on Average Performing Assets	20.92%	21.10%	20.58%	21.50%	23.34%
Gross Financial Margin	15.64%	15.85%	15.27%	16.45%	18.44%
Operating Margin	0.57%	0.49%	0.26%	-0.78%	0.84%
Net Financial Margin	15.30%	15.64%	14.86%	14.61%	16.83%
Yearly Loan Loss Provision Ratio on average Portfolio	0.33%	0.25%	0.41%	1.84%	1.61%
Total Loan Loss Provision Ratio on average Portfolio	3.15%	4.26%	4.26%	4.93%	4.37%
Return on Investment Fund (NP / Total Capital)	5.68%	4.72%	4.51%	3.42%	4.41%
Financial cost ratio on average Performing Assets	5.28%	5.25%	5.31%	5.05%	4.90%
Operating cost ratio on average Performing Assets	14.74%	15.15%	14.60%	15.39%	15.99%
ROE (Return on equity)	28.49%	24.42%	22.84%	17.88%	19.61%
ROA (Return on assets)	6.35%	5.33%	4.91%	4.01%	4.99%
Adjusted Return on Assets	5.15%	4.24%	3.85%	2.89%	3.70%
Operating Self Sufficiency (OSS)	145.85%	135.62%	132.92%	123.97%	129.70%
Financial Self Sufficiency (FSS)	134.24%	126.46%	124.16%	116.15%	120.42%
Administrative Efficiency(OER)	15.10%	15.58%	16.10%	15.66%	15.88%
Total Expenses/ Total Average Assets	13.85%	14.95%	14.90%	16.75%	16.81%
Financial cost / Total Average Assets	5.10%	5.05%	5.11%	4.88%	4.58%
Administrative Cost / Total Average Assets	1.00%	1.06%	1.06%	1.21%	1.59%
Total Equity / Assets	22.79%	21.66%	21.99%	20.86%	24.68%
Total Equity / Liability	29.52%	27.66%	28.19%	26.36%	32.77%
Quick Ratio (Liquid Assets/ Current Liabilities)	19.23%	21.18%	23.80%	25.71%	31.71%
Current Ratio	151.28%	151.12%	146.39%	143.55%	212.91%
Savings/ Credit	42.83%	45.46%	39.66%	36.31%	35.38%
Borrower/Members	92.33%	89.60%	90.07%	93.53%	94.10%
Average Annual Growth to Total Assets	26.64%	29.76%	19.31%	41.56%	30.47%
Portfolio at Risk Ratio	3.69%	4.16%	5.86%	5.35%	6.39%
Portfolio in Arrears	2.88%	3.22%	4.75%	4.38%	5.55%
Loan Loss Provision Ratio	3.22%	3.72%	4.69%	5.01%	4.34%
Leverage or Debt to Equity Ratio(Liabilities/Net Worth)	338.77%	361.59%	354.69%	379.36%	305.13%
Capital Adequacy Ratio	26.02%	25.07%	26.06%	24.77%	28.44%
Debt Service Coverage Ratio (DSCR)	123.53%	118.58%	117.97%	122.15%	122.97%
Liquidity to Savings Ratio	34.31%	36.10%	49.05%	53.68%	44.91%
Financial cost to RLF	4.72%	4.64%	4.90%	4.30%	4.20%
Administrative Cost to RLF	0.92%	0.97%	1.02%	1.07%	1.46%
Operating cost to RLF	13.16%	13.38%	13.48%	13.11%	13.70%
Total Real Cost (Admin+Operating) to RLF	14.09%	14.35%	14.50%	14.17%	15.16%
Total Cost to RLF	12.81%	13.74%	14.29%	14.77%	15.42%
Total Income to RLF	18.68%	18.63%	19.00%	18.31%	20.00%
Total Service Charge to RLF	17.69%	17.29%	17.49%	17.02%	18.71%
Total Surplus to RLF	5.87%	4.89%	4.70%	3.54%	4.58%
Total Operating Cost to Service Charge	74.42%	77.37%	77.08%	77.00%	73.24%
Total Financial Cost to Service Charge	26.66%	26.81%	28.04%	25.27%	22.45%
Total Expenses to Service Charge	72.40%	79.45%	81.73%	86.76%	82.44%
Total Surplus to Service Charge	33.20%	28.30%	26.90%	20.80%	24.48%
Total Expenses to Income	68.56%	73.74%	75.24%	80.67%	77.10%
Total Expenses Growth Rate	18.57%	25.42%	14.39%	36.25%	23.00%

PRODUCTIVITY & PROFITABILITY: (Amount in Taka)

PRODUCTIVITY & PROFITABILITY	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012
Liquid Assets	464,216,435	401,561,795.66	355,498,063.52	301,317,931.82	178,008,896.39
Total Current Assets	3,652,439,270	2,865,777,455.66	2,186,396,276.52	1,682,694,143.76	1,195,303,629.08
Total Long Term Assets	90,774,094	90,073,897.00	91,562,511.00	226,521,921.06	153,414,799.31
Net Fixed Assets	90,774,094	90,073,897.00	73,695,351.00	44,827,992.00	34,819,489.00
Total Assets	3,743,213,364	2,955,851,352.66	2,277,958,787.52	1,909,216,064.82	1,348,718,428.39
Average Assets	3,349,532,358	2,616,905,070.09	2,093,587,426.17	1,628,967,246.61	1,191,227,791.10
Average Performing Assets	3,235,523,356	2,515,754,686.59	2,015,070,810.67	1,572,556,259.61	1,112,527,486.71
Total Current Liabilities	2,414,380,150	1,896,336,540.03	1,493,582,530.58	1,172,196,855.97	561,410,498.00
Total Long Term Liabilities	475,715,387	419,147,803.00	283,387,822.44	338,731,981.85	454,400,911.41
Total Internal Liabilities	852,994,641	640,367,009.63	500,988,434.50	398,287,227.00	332,907,018.98
Total External Liabilities	2,890,218,723	2,315,484,343.03	1,776,970,353.02	1,510,928,837.82	1,015,811,409.41
Total Concessional Loan	801,704,342	324,571,674.00	253,599,409.00	273,426,901.00	208,199,730.00
Total Liabilities	2,890,095,537	2,315,484,343.03	1,776,970,353.02	1,510,928,837.82	1,015,811,409.41
Reserve Fund-Yearly(10% of Surplus)	21,268,000	10,132,000.00	12,475,000.00	28,340,000.00	10,383,000.00
Reserve Fund (10% of Cumulative Surplus)	83,875,000	62,607,000.00	52,475,000.00	40,000,000.00	11,660,000.00
Apodkalin Tahabil Yearly	123,186				
Apodkalin Tahabil Cumulative	123,186				
NET WORTH / EQUITY	853,117,827	640,367,009.63	500,988,434.50	398,287,227.00	332,907,018.98
Total Service Charges	640,849,530	492,571,789.00	381,789,237.00	314,390,444.00	242,830,658.00
Total Financial Income	676,754,129	530,723,939.16	414,719,486.87	338,151,816.63	259,650,905.00
Total Administrative Cost	33,371,264	27,699,908.69	22,290,769.03	19,729,045.31	18,982,005.37
Total Financial Cost	170,869,181	132,038,561.34	107,045,456.34	79,456,602.30	54,508,801.38
Total Operating Expenses (Financial+General+Admin)	476,891,817	381,100,654.03	294,270,015.37	242,068,584.61	177,855,458.75
Total Expenses (Financial+General+Adm+LLP+DMF)	464,003,311	391,345,364.03	312,018,279.37	272,771,608.61	200,195,997.75
Yearly Surplus (Profit)	212,750,818	139,378,575.13	102,701,207.50	65,380,208.02	59,454,907.25
Yearly Surplus/Profit Growth Rate	52.64%	35.71%	57.08%	9.97%	55.86%
Cumulative Surplus/Profit (Retained Earning)	754,746,955	563,387,323.00	434,140,747.87	343,914,540.37	306,874,332.35
Cumulative Surplus/Profit Growth Rate	33.97%	29.77%	26.24%	12.07%	19.03%
Imputed Cost of Capital	40,121,447	28,326,085	21,998,653	18,356,529	15,424,876
Cost per taka money lent (Operating)	0.086	0.088	0.092	0.087	0.086
Total Cost per taka money lent (Total Expenses)	0.083	0.090	0.097	0.098	0.096
Cost per Loan made	2,816	2,513.08	2,228.54	1,796.92	1,411.14
Yearly Loan Paid	733,318,826	618,026,853.99	464,535,099.80	215,677,472.73	204,367,289.91

REVOLVING LOAN FUND (RLF): (Amount in Taka)

REVOLVING LOAN FUND (RLF)	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012
Liquid Assets	464,216,435	401,561,795.66	355,498,063.52	301,317,931.82	178,008,896.39
Total Loan Outstanding (Principal)	3,158,467,181	2,446,801,301.00	1,827,648,213.00	1,545,677,413.00	1,120,108,278.00
TOTAL REVOLVING LOAN FUND (RLF)	3,622,683,616	2,848,363,096.66	2,183,146,276.52	1,846,995,344.82	1,298,117,174.39

SOURCES OF CAPITAL FUND / FINANCED BY (RLF): (Amount in Taka)

SOURCES OF CAPITAL FUND (RLF)	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012
Revolving Loan Fund (Grant Capital)	14,372,687	14,372,686.63	14,372,686.63	14,372,686.63	14,372,686.63
Reserve Fund (Retained Surplus)	83,875,000	62,607,000.00	52,475,000.00	40,000,000.00	11,660,000.00
Apodkalin Tahabil	123,186				
Cumulative Profit (Retained Earning)	754,746,955	563,387,323.00	434,140,747.87	343,914,540.37	306,874,332.35
Borrowing from Bank	472,330,688	576,126,962.03	479,241,428.02	347,350,035.82	171,079,773.41
Borrowing from Grihayan Tahabil	8,230,000	5,574,000.00	2,086,000.00	2,310,000.00	1,190,000.00
Borrowing from Bangladesh Bank - SMAP	205,600,000				
Borrowing from Anukul Foundation (CARE)	205,600,000	36,691,672.00	42,357,407.00	40,084,899.00	36,017,728.00
Borrowing from Grameen Trust	356,002	356,002.00	356,002.00	356,002.00	456,002.00
Borrowing from Provident Fund	-	-	25,000,000.00	39,000,000.00	27,900,000.00
Borrowing from PKSF	546,703,168	280,950,000.00	177,300,000.00	193,500,000.00	145,350,000.00
Borrowing from Staff Welfare Fund	-	-	5,000,000.00	14,500,000.00	7,000,000.00
Borrowing from Shafiuddin Ahmed Foundation	1,000,000	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00
Borrowing from MSS-Mother	26,000,000	25,500,000.00	25,500,000.00	20,500,000.00	15,800,000.00
Members Savings	1,352,887,612	1,112,277,093.00	724,831,072.00	561,308,922.00	396,350,284.00
Risk Insurance Fund (Disaster Fund)	103,213,830	83,871,661.00	69,973,229.00	62,514,053.00	49,487,675.00
Safety Insurance Fund & WES Fund	-	52,261,222.00	94,627,492.00	127,219,070.00	97,739,854.00
Disaster Management Fund (DMF)	-	23,592,013.00	18,666,303.00	9,173,039.00	7,356,045.00
Employees Security Deposit	6,725,195	5,953,579.00	6,257,878.00	5,732,831.00	5,090,124.00
Gratuity Provision	12,400,000	10,000,000.00	10,000,000.00	4,000,000.00	2,000,000.00
Loan Loss Reserve / Provision	101,770,945	91,067,438.00	85,748,438.00	77,493,438.00	48,607,408.00
Staff Security Fund	10,379,524	8,207,714.00	6,347,355.00	4,886,548.00	3,386,516.00
Advance for Enrich Project	2,508,601	2,054,987.00	2,259,749.00		
Accounts Payable	174,800		418,000.00		
TOTAL CAPITAL & LIABILITY	3,743,213,364	2,955,851,352.66	2,277,958,787.52	1,909,216,064.82	1,348,718,428.39

Self-Sustainable Social Services Program (SSSSP)

Launched in 2000 with the support of Royal Danish embassy, the Self-Sustainable Social Services program of MSS has been running in a sustainable way after it was incorporated with its Women's Credit Program in 2003. Under this program MSS provides health services, runs daycare center and create awareness on various social issues among the disadvantaged segment of the society especially the women and children.

There are three components in this program. These are continuing program of daycare center for children, maternal and child health-family planning program and social awareness program. The Continuing Program Daycare Center for Children is run with the objective of help grow kids aged 3-5 in a secured and homely atmosphere. Various services such as basic education, healthcare, fooding and recreation are provided in six daycare centers in Dhaka City and its adjacent areas. Each daycare center has 20 kids. Besides, apart from uniform, clothing (warm) during winter as well as during Eid festival is also provided with them free of cost.



The satellite clinic in Dhaka city provides Maternal and Child Health & Family Planning services to the disadvantaged segment of the society and has been playing a significant role in reducing maternal and child mortality through the participation of EPI program of the government of Bangladesh. Through this clinic all sorts of maternal including antenatal and postnatal care, general health, child health and family planning services are

provided. Performance of FP-MCH services during the reporting period is given below:

Table 5: Performance of MCH-FP

Services	Performance
Contraceptives distributed	7,681
Depo-Provera	346
Ante natal care	192
BCG	49
Pneumonia (HIB), DPT, Hepatitis B	175
TT	82
Measles/Rubella	94
Pregnancy test	72
Blood sugar test	33
Other vaccinations	33
General treatment	941

The members of Women’s Credit Program are made aware on various social and health issues providing various messages. These include civic rights, dowry, early marriage, health, hygiene, HIV/AIDS prevention, maternal & child health, water and sanitation. Creating social awareness on various social issues help reduce social problems. Kendra (center) is the focal point through which messages on various issues are disseminated. Performance of awareness raising during the period 2015-2016 is given below:

Table 6: Types of awareness

Types of Awareness	Target members	Achievement	Percent
Maternal & Child Healthcare	75,300	74,115	98.43
Human rights and other civic issues	51,200	49,765	97.20
HIV/AIDS prevention	37,100	36,685	98.88



Sustainability of Self-Sustainable Social Services Program-SSSSP

The Self-Sustainable Social Services Program attained sustainability in 2004. During the reporting period 2015-2016, the operational cost was Tk. 9.98 million against the income of Tk. 10.64 million earned during the same period from branch, Clinic and Daycare center under 4SP achieving the rate of operational self-sufficiency of 106.61%.

Governance Program

Promoting good governance is one of the thematic areas of Manabik Shahajya Sangstha (MSS) under which to supplement the efforts of Election Commission Bangladesh (ECB) towards holding a free, fair and impartial election, MSS carried out electoral roll updating awareness. Details are narrated below:

Electoral roll updating awareness campaign

To assist the efforts of ECB, MSS played a vital role in raising awareness among the voters so that they can get registered in voter list. To do so, MSS disseminated information airing a play provided by ECB in Raninagar upazilla of Naogaon district through a local cable operator highlighting the importance of getting enrolled in voter list.

Besides, at the request of Election Working Group (EWG), MSS conducted diagnosis of Dhanmondi and Lalbag Thana Election Offices in August 2015 to know the existing human resources, equipments and other logistics facilities they had during the time of interview for elections conduction. The purpose of carrying out the interview was to identify the shortages of resources (if any) of Thana election offices. Also, a survey on 30 disabled voters was conducted in August 2015 under the guideline of EWG to see the eligibility of voter.

Integrated Child Development Program

MSS has been implementing the Integrated Child Development Program (ICDP) in Rayerbazar (Ward No. 34) and Town Hall Camp (Ward No. 31) of Mohammadpur Thana under Dhaka North City Corporation since its inception in October 2014. The main objective of this sponsorship funded Shishuder Jonno (SJ) program of Save the Children in Bangladesh is, holistic development of 0-19 years children who are living in slums through a comprehensive and integrated life cycle approach.

Major activities accomplished

- Early Stimulation and Growth Monitoring Promotion Campaign
- Early Literacy & Math Parents sessions
- Literacy-Numeracy sessions to promote going back to School
- Reading for Children (RfC)
- Story telling session Demonstration to Literacy Numeracy session's parents
- Newborn care services
- Child health services
- Nutrition Assessment by MUAC
- Micronutrient Supplement Powder (MNP) Distribution
- RC Based Awareness Raising Sessions
- National Deworming Week Observation
- Community Based Health Education Session
- Global Hand-washing Day
- Life Skill Training for Adolescent Development
- Child Safeguard Training
- Child Protection Committee Meeting
- Education Coordination Meeting
- Health Coordination Meeting
- Sponsorship Operation

GO-NGO coordination meeting

As part of its implementation strategy ICDP attends a series of coordination meeting with various stakeholders including government departments. These include Directorate of Primary Education, Dhaka District Primary Education Office, Thana Education Office, Dhaka North City Corporation, Jaago Foundation, Spreeha Bangladesh, Apon Foundation, Naree Maitree etc.

Child protection committee stops early marriage

Community Based Child Protection Committee (CBCPC) of ICDP supported Jharna to stop her early marriage. Jharna Sultana, aged 13 is a joint secretary of Rayerbazar National Children Task Force (NCTF) executive committee. She lives in Yunus's house at Sadek Khan Road adjacent to Shishu Mela Resource Center. She reads in class eight at UCEP School. She lost her father at her early age. Her mother Nilufa Begum is partially paralyzed and cannot work. Jharna has 2 brothers. They live with their maternal grandmother at Rayerbazar. Her grandmother works as a cleaner and maintains the whole family. Moreover, Jharna earns Tk.1000 per month as a private tutor. Jharna is a facilitator of Community Based Health Education (CBHE) session, and regular participant of Adolescent girls' session. Also, she is the elected member of UCEP school students' council. Recently, Jharna faced a challenge from



her family which she shared instantly with child protection committee. She said that her family wanted to marry her off which she didn't want. After hearing this, the committee talked to her mother. Her mother told "I am paralyzed, my old mother maintains my family; if I marry Jharna off, it would be a great relief for me." After having been counseled from CBCPC members, her mother realized that marrying off Jharna was not the only solution to ease family burden. She immediately changed her decision and cancelled Jharna's marriage and committed that she would never marry off Jharna before 18. Jharna is pleased with CBCPC members as she got a new life.

Eye Vision Center

The Eye Vision Center of MSS was established with the technical assistance of Sightsavers International in 2011 at Kalabagan under Dhaka South City Corporation with the objective to help reduce avoidable blindness of the target people. The poor patients who require cataract surgery are referred to concerned eye hospital to undergo cataract surgery at a nominal cost. They also get spectacles from the vision center at a reasonable price.



Eye Camp

The eye care services are still beyond the reach of the poor people. In order to provide primary eye care services at the door step of the people, MSS eye vision center organizes eye camps across the year in its working areas to cater the needs of the poor people. Alongside providing primary eye care services and free spectacles, cataract patients are screened in these eye camps and are referred to concerned eye hospital for surgical operation. Performance of Eye Vision Center during the period 2015-2016 is given below:

Table 7: Performance of Eye Vision Center

Types of Services	No. of patients served
Primary Eye Care	565
Cataract Surgery	65



Non-Formal Primary Education

Aimed at making access to education for the underprivileged children, the non-formal primary education was introduced in 2006. In these non-formal education centers, the students can study up to class four from where they can get enroll in class five at Govt. primary school. The students are provided with educational materials and school uniform free of cost. MSS is running 6 non-formal education centers with the enrollment of 120 students in Dhaka North City Corporation and its adjacent area.



MSS Medha Bikash Udyog

As a part of its social welfare initiative, MSS introduced Medha Bikash Udyog (Merit Nurture Initiative) with the objective to help continue the education of the poor but meritorious children of its members of Women's Credit



Program providing them scholarships. Since the introduction of the program in 2005, so far a total of 1035 students received scholarships at various levels including medical college, engineering, textile and university. Details are given below:

Table 8: Year-wise scholarship given

Year	No. of students awarded scholarship		Amount in Taka
	Female	Male	
2005	07	06	60,000
2007	15	16	2,00,000
2008	17	21	2,22,000
2009	20	24	2,50,800
2010	37	41	4,68,000
2011	41	57	5,79,600
2012	54	42	5,80,800
2014	76	48	1,126,800
2015	141	86	20,23,200
2016	172	114	2,380,600

Human Resource Development

Skilled human resource is one of the preconditions for growth of any organization. Unskilled human resource create a barrier towards smooth program functioning. As part of its capacity building initiative, MSS conducts training round the year both at its Head office in Dhaka and at the Community Based Resource Center in Saidpur of Nilphamari district. Besides, MSS staff participates in various external training organized by PKSF, Institute of Microfinance (InM), Credit and Development Forum (CDF), IDSL of Anukul Foundation etc.

During the fiscal year 2015–2016, a total of 1855 MSS-WCP members, 97 of their children and 277 MSS staff received various types of IGA and professional training at CBRC, MSS Head office and other external venues. Moreover, 242 persons of different NGOs including INGOs received training at CBRC. Details are as follows.

Table 9: Course-wise number of trainees

Sl. No.	Topics	No. of Trainees
1	Pisciculture	100
2	Awareness raising on basic laws	140
3	Workshop on women's working environment and awareness raising	20
4	Awareness raising on civic rights	247
5	Refreshers' training for teachers	25
6	Poultry rearing	198
7	Cow rearing	105
8	Goat rearing	52
9	Tree plantation	128
10	Candle making	51
11	Orientation on portfolio and delinquency management	41
12	Development of managerial skills	40
13	Foundation training for TCDO	20
14	Microfinance & savings management	40
15	Organizational behavior	20
16	Microfinance and delinquency management	20
17	Basic computer training	97
18	Tailoring training	50
19	Training on gender	25
20	Awareness raising for community people on basic laws related to social issues	136
21	Nursery raising	105
22	Beef fattening	88
23	Homestead gardening	82
24	WASH training	150
25	Reproductive health management	25

Sl. No.	Topics	No. of Trainees
26	Pickle making	173
27	Potato chips making	50
28	Accounts & Financial Management	8
29	Internal Audit for Operation of NGO-MFIs	4
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33	Monitoring & evaluation	2
34	Enterprise Management and Promotion of Private Business	2
35	Health and Nutrition training for ENRICH Health Workers	13
36	Issue based training for ENRICH teachers	25
37	Training for social workers on combating domestic violence	34
38	Adhunik paddhatite machh chash	100
39	Capacity enhancement on WASH	21
40	Women leadership development training	21
41	Advocacy o' gender unnayan proshikkhon	28
	Total	2499



Networking and Advocacy

As networking plays a vital role for greater achievement, MSS played a leading role in forming several network with like-minded organization including Credit & Development Forum (CDF), Coalition for the Urban Poor (CUP) and Bangladesh Shishu Adhikar Forum (BSAF). MSS utilizes the network to implement large projects across the country and also advocates with its networking members towards achieving a common issue for the greater interest of the people.

MSS also holds memberships of various international networks such as Banking With The Poor (BWTP), International Housing Coalition (IHC), South Asia Microfinance Network (SAMN) and International Network of Alternative Financial Institutions (INAFI). This broad spectrum national and international networks has given MSS exposure to work more effectively towards improving the livelihood of the marginalized people.

Development Partners

The role of development partners is very crucial for socio-economic development of the marginalized people. The development partners of MSS are providing technical and financial assistance for implementing various development projects to benefit the marginalized people. MSS has maintained or is maintaining partnerships with the following development agencies/institutions.

- Palli Karma Sahayak Foundation (PKSF)
- Save the Children
- Anukul Foundation-MDF
- Academy for Educational Development (AED)/USAID
- European Commission
- CARE Bangladesh
- Japan Embassy in Bangladesh
- Grameen Trust
- Coalition for the Urban Poor
- Credit & Development Forum
- The Asia Foundation
- Foundation for the Justice-Spain
- Concern Worldwide
- Sightsavers International
- Ministry of Women and Children Affairs
- Grihayan Tahabil under Ministry of Finance

Membership: MSS is continuing its networking or membership with the following national and international networks:

National

- Coalition for the Urban Poor (CUP)
- Credit and Development Forum (CDF)
- Bangladesh Shishu Adhikar Forum (BSAF)
- Election Working Group (EWG)
- Bangladesh Urban Forum (BUF)

International

- Micro-credit Summit Campaign
- Banking With The Poor (BWTP)
- International Housing Coalition (IHC)
- International Network of Alternative Financial Institutions (INAFI)
- South Asia Microfinance Network (SAMN)

Financial Statement 2015-2016





Zoha Zaman Kabir Rashid & Co
Chartered Accountant

**INDEPENDENT AUDITORS' REPORT
ON THE FINANCIAL STATEMENTS
OF
MANABIK SHAHAJYA SANGSTHA (MSS)**

We have audited the accompanying Consolidated Financial Statement of **MANABIK SHAHAJYA SANGSTHA (MSS)**, which comprise the Statement of Financial Position as at June 30, 2016 and the Statement of Comprehensive Income, Statement of Cash Flows, Statement of Receipts and Payments, Statement of Changes in Equity for the year then ended and a summary of significant accounting policies and other explanatory notes.

Management Responsibility:

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as BFRS and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements whether due to fraud or error.

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of financial statements.

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

Opinion:

In our opinion, the Financial Statements present fairly, in all material respects, the financial position of **MANABIK SHAHAJYA SANGSTHA (MSS)** as at June 30, 2016 and its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRS) and other applicable laws and regulations including MRA guidelines.

We also report that:

- (a) 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;
- (b) In our opinion, proper books of accounts as required by law and MRA Act & Rule have been kept by the organization so far as it appeared from our examination of those books; and
- (c) In our opinion, the statements of financial position and the statement of comprehensive income dealt with by the report are in agreement with the books of accounts.

1





- (d) In our opinion, the financial statements of the MSS have been prepared in accordance with Bangladesh Financial Reporting Standards (BFRS) on accrual basis except service charge income. The service charge income has been recognized on cash basis.
- (e) In our opinion, the receipts and various sources have been tested and found to have been recorded as per accounting policies and procedures of MRA.
- (f) In our opinion, the receipts and payments in respect of various components, such as, micro credit, group savings, and small enterprise loan, loan from PKSF and inter office loans have been properly recorded and accounted for in the books and records of the program.
- (g) In our opinion, loan of Tk. 377,400,000 received from PKSF in this year has been disbursed to the targeted groups formed as per policies and procedures in this regard.

During the year audit 2015-2016 MSS received Micro Credit fund under the following component:

Component	Amount (In Taka)
Jagoron	266,000,000
Agrasar	100,000,000
Buniad	5,000,000
IGA-Enrich	4,070,000
Lively-Enrich	760,000
Asset Creation-Enrich	1,570,000
TOTAL	377,400,000

The above component of Micro Credit Fund was properly recorded in the Books Component wise. The amount received was confirmed from the disbursement letter of loan giving Organization.

- (h) In our opinion, groups savings from members have been recorded correctly and deposited to bank as per policies set out by the program interest is distributed once in every June at bank rate Group savings are refunded to members as per group savings policies.
- (i) In our opinion, our review of the documents regarding loan processing, disbursement and test field visit to few group members revealed that loan disbursement have been made complying with loan disbursement policies and procedures and such loans received by the group member.
- (j) In our opinion, we have not identified any evidences of carrying out activities by the program violating the constitution of the organization or against the provisions of any law.
- (k) In our opinion, In course of our field visit to groups and group members on test basis we noted that collection of savings have been properly recorded in the pass book of the members.
- (l) In our opinion, Group savings collections and loan installments collections have been deposited to bank on the same day. However, collections after bank hour and collections on the dates of bank holiday have been deposited on the immediate next day.
- (m) In our opinion, Loan loss provision has been maintained and accounted for as per policy of the organization as mentioned below:

Classification	Days in arrear	Rate
Good Loan	No over due	1%
Watchful	1-30 days	5%
Substandard	31-180 days	25%
Doubtful	181-365 days	75%
Bad	365+days	100%





Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

- (n) In our opinion, Cash in hand at the time of audit at central office and 27 branches have been verified physically and found in agreement with the balance as shown in the cash book.
- (o) In our opinion, Bank reconciliation statements have been prepared on regular basis. We have not identified any exceptions in checking the bank reconciliation statements.
- (p) In our opinion, Bills/vouchers have been duly approved by the authorized persons and payments have been made mostly through cheques after deducting appropriate income tax and VAT as are applicable as per tax & VAT law.
- (q) In our opinion, Based on the volume of loan disbursement, operating expenses to be paid and the requirement of fund for savings refund, it appears that no fund as such remained idle in the Micro Credit Program of MSS.
- (r) In our opinion, Micro Credit Program of MSS prepare its annual budget on financial year basis for various components of the program activities, monitoring and follow-up of which are found to be satisfactory.
- (s) In our opinion, MSS has developed separate policies and procedures for loan and savings while the policy of the organization in respect of procurement and personnel are complied with by the program.
- (t) In our opinion, the program has separated internal audit personnel for auditing the activities of the program. Internal audit plan and execution of such plan including reporting and follow-up actions have been found to be reasonably satisfactory.
- (u) In our opinion, Transaction incurred during the year have been reviewed and tested by us and our test does not reveal any activities carried out in contravention of Micro Credit Regulatory Act 2006 and against the interest of the target groups.
- (v) In our opinion, Bangladesh Accounting Standards have been followed in maintaining books of accounts and in preparing financial statement.
- (w) In our opinion, during the year under audit-Collections from savings and loan repayments are found to be deposited to bank in time excepting on the occasion of bank holidays and collections after banking hour.
- (x) In our opinion, there remains a system of preparing a Budget at the beginning of the year and it is duly approved by the Annual General Meeting (AGM) of MSS. All the expenses are incurred as per budget line item and some expenses head has been exceeded the budget limit.
- (y) In our opinion, the program is Operationally & Financially sustainable.
- (z) From the above it appears that MSS is capable of carrying out the program with the resources.

Dated : October 23, 2016


Zoha Zaman Kabir Rashid & Co.
Chartered Accountants



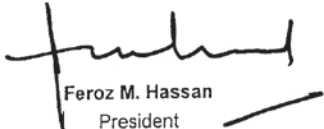
MANABIK SHAHAJYA SANGSTHA (MSS)
Consolidated Statement of Financial Position
As at June 30, 2016

Particulars	Notes	Amount in Taka	
		30.06.2016	30.06.2015
PROPERTIES & ASSETS:			
Non current Assets:			
Property Plant & Equipment (Schedule-A/1)	6.00	103,695,794	103,655,823
Current Assets:		3,684,987,132	2,893,084,740
Loan to Members	7.00	3,158,467,181	2,446,801,301
Investment in FDR	8.00	335,518,781	309,211,185
Other Current Assets	9.00	53,201,054	35,841,359
Interest Receivable on FDR	10.00	2,747,000	3,153,000
Cash and Cash Equivalent	11.00	135,053,116	98,077,896
Total properties & Assets		3,788,682,926	2,996,740,563
FUND & LIABILITIES:			
Fund & Reserve:			
		895,154,881	678,727,118
Grant Capital	12.00	20,404,591	20,404,591
Retained Earnings	13.00	790,752,103	595,715,527
Reserve Fund	14.00	83,875,000	62,607,000
Apodkalin Tohobil	15.00	123,186	-
Non Current Liabilities:		475,715,387	419,147,803
Loan from PKSF	16.00	335,669,833	189,798,501
Loan from Grehayon Tohobil	17.00	6,370,000	3,260,000
Loan from Commercial Bank	18.00	83,532,250	183,422,131
Loan from others	19.00	50,143,303	42,667,171
Current Liabilities:		2,417,812,659	1,898,865,642
Loan from PKSF	20.00	211,033,335	91,151,499
Loan from Grehayon Tohobil	21.00	1,860,000	2,314,000
Loan from Bangladesh Bank -SMAP	22.00	205,600,000	-
Loan from Commercial Bank	23.00	388,798,437	392,704,831
Loan from others	24.00	17,027,871	20,880,503
Clients Savings	25.00	1,352,887,612	1,112,277,093
Risk Fund	26.00	103,213,830	83,875,612
Safety Fund	27.00	-	52,261,222
Staff Security Fund	28.00	10,379,524	8,207,714
Disaster Management Fund (DMF)	29.00	-	23,592,013
Loan loss Provision	30.00	101,770,945	91,067,438
Employees Security	31.00	6,725,195	5,953,579
Other Current Liabilities	32.00	18,515,910	14,580,138
Total Fund & Liabilities		3,788,682,926	2,996,740,563

The annexed notes 1 to 55 form an integral part of these financial statements.


Md. Ohedul Haque
 Manager (Finance & Accounts)


Md. Zakir Hossain
 Executive Director (Acting)


Feroz M. Hassan
 President

Subject to our separate report of even date

Dhaka, October 23, 2016




Zoha Zaman Kabir Rashid & Co.
 Chartered Accountants

MANABIK SHAHAJYA SANGSTHA (MSS)
Consolidated Statement of Comprehensive Income
For the year ended June 30, 2016

Particulars	Notes	Amount in Taka	
		2015-2016	2014-2015
<u>INCOME:</u>			
<u>Service Charge:</u>		642,805,299	494,558,259
Service Charge on Loan (Micro Credit)	33.00	640,849,530	492,571,789
Service Charge from Clinic (Micro Credit)		94,868	91,674
Service Charge from Eye Vision Centre (Micro Credit)		48,080	50,647
Service Charge from Day care (Micro Credit)		21,600	21,600
Service Charge from Community Based Resource Centre	34.00	1,791,221	1,822,549
Admission Fee (Micro Credit)		1,074,810	1,017,480
Form Fees (Micro Credit)		2,507,510	2,292,220
Sub Grant in AID from Anukul Foundation for MSS-Suchala		269,557	277,483
Sub-Grant from TAF for MSS-EWG		296,065	962,284
Sub-Grant from SC for MSS-ICDP		15,512,693	5,729,323
Health Service Fee (Micro Credit)		3,461,552	3,185,820
Interest income on Bank Deposit (Micro Credit)		2,974,387	2,509,310
Interest income on Fixed Deposit (Micro Credit)		23,156,414	24,977,416
Local Donation (Micro Credit)		12,000	3,000
Member's Subscription (MFI)		4,500	5,100
Miscellaneous Income (Micro Credit)		239,196	557,342
Operational Cost Reimbursement (Micro Credit)		1,446,386	2,186,622
Overhead cost Reimbursement		90,143	91,286
Publication Sale (Micro Credit)		8,000	-
Rent Reimbursement (Micro Credit)		961,600	920,650
Salary & Allowances Reimbursement (Micro Credit)		1,007,435	662,524
Sale of Crops, Seed & Seedlings (Micro Credit)		87,434	107,631
Training Cost Reimbursement		-	84,061
Disaster Fund		3,951	-
Total Income: (A)		695,918,931	540,127,811



EXPENDITURE:**Financial Cost:**

		167,770,006.54	128,969,640.34
Interest Expenses on Commercial Bank Loan (MF)	35.00	68,921,433.04	63,130,894.34
Interest expenses on PKSF Loan (MF)		20,397,624.50	8,778,125.00
Interest expenses on Grehayon Tohobil Loan		123,285.00	33,553.00
Interest expenses on Client's Savings (MF)	36.00	72,473,951.00	47,375,895.00
Interest Expenses on Others Loan (MF)	37.00	5,853,713.00	9,651,173.00

General & Administrative Expenses :

		324,609,668	256,813,392
Salary Allowances & Benefits	38.00	236,622,299	191,087,334
Administrative & Program Expenses	39.00	54,849,715	42,927,504
Training & Development Expenses	40.00	17,803,306	8,962,518
Local Travel /Conveyance	41.00	7,132,990	6,105,143
Social Development Expense	42.00	4,299,185	3,752,192
Depreciation Expenses	43.00	3,902,174	3,978,701

Total Operating Expenses

		492,379,675	385,783,032
Loan Loss Provision Expenses		10,703,507	5,319,000
Disaster Management Fund Expenses (DMFE)		(23,592,013)	4,925,710

Total Expenditure: (B)**Net Excess of Income over Expenditure: (A-B)****Total****479,491,169****396,027,742****216,427,762****144,100,068****695,918,931****540,127,811**

The annexed notes 1 to 55 form an integral part of these financial statements.



Md. Ohedul Haque
Manager (Finance & Accounts)



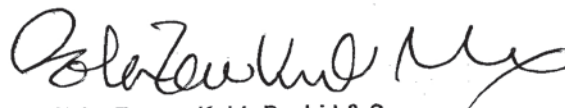
Md. Zakir Hossian
Executive Director (Acting)



Feroz M. Hassan
President

Subject to our separate report of even date

Dhaka, October 23, 2016

Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

MANABIK SHAHAJYA SANGSTHA(MSS)
Consolidated Statement of Receipts & Payments
For the period from 1st July, 2015 to 30th June, 2016

Particulars	Notes	Amount in Taka	
		2015-2016	2014-2015
RECEIPTS:			
Opening Balance :		98,077,896	109,826,600
Cash in hand		55,761	383,518
Cash at Bank		98,022,135	109,443,082
Admission Fee Collection		1,074,810	1,017,480
Advance Recovery		2,580,205	1,941,000
Advance office rent		132,000	185,900
Advance for Enrich-Operating costs		1,900,000	1,960,000
Accounts Receivable from Enrich		-	45,255
Bi-Cycle Loan from Employees		208,030	158,430
Employees Security		1,080,000	410,000
Equipment Sale		79,048	-
Form Fees		2,507,510	2,292,220
Savings Collection from Member's	44.00	1,686,216,945	1,333,036,628
Health Service Fee		3,461,552	3,185,820
Interest Income on Bank Deposit		2,974,387	2,509,310
Interest Income on Investment	45.00	23,562,414	25,117,416
Investment in FDR (Encashment)		72,107,570	19,173,200
Loan from Commercial Bank	46.00	492,100,000	550,200,000
Loan from PKSF		377,400,000	202,100,000
Loan from BB-SMAP		205,600,000	-
Loan from Grehayon Tohobil		4,970,000	4,650,000
Loan from others	47.00	25,000,000	28,500,000
Missappropriation Account		1,000	-
Motor cycle Loan from Employees		1,979,560	1,304,070
Interest Income on Loan to MSS - WCP		-	3,068,921
Other's Income	48.00	2,344,394	2,100,915
Payable for Local Donation		1,100,000	-
Risk Insurance collection		38,642,436	30,936,273
Loan recovery from Member's		4,852,077,120	3,723,171,912
Service Charge from Clinic		94,868	91,674
Service Charge from Day Care		21,600	21,600
Service Charge from Eye Vision Centre		48,080	50,647
Service Charge on Micro Credit		640,849,530	492,571,789
Service Charge from CBRC		1,791,221	1,822,549
Staff security Fund		1,673,800	1,594,000
Sub Grant from Anukul Foundation for MSS-Suchala		264,800	279,400
Sub Grant from TAF for MSS-EWG		360,147	721,099
Sub Grant from SC for MSS-ICDP		15,240,725	7,978,224
Total		8,557,521,647	6,552,022,331




PAYMENTS:

Advance office rent		2,178,500	2,623,200
Advance for Operating		2,459,550	2,281,655
Advance Bonus		12,938,824	
Advertisement		433,918	224,128
Award, Prize & Promotional Expenses		1,095,000	
Audit Fee & Evaluation		167,500	151,500
Bank charges		1,328,996	939,172
Bicycle loan to employees		299,000	180,000
Bandhu Stove Support		-	5,966
Car Repair & Maintenance		451,524	546,679
Cleaning materials		64,955	65,286
Community Development Expenses		330,061	240,000
Consulting Fees		150,000	316,000
Contribution to Staff welfare fund (SWF)		7,895,982	5,549,972
Contribution		1,000,000	-
Conveyance/Local Travel		2,634,017	2,261,179
Cultivation & Fish Culture Expenses		61,373	102,118
Documentation & Reporting		-	43,000
Education Program Expenses		2,453,075	1,212,300
Electricity charges		1,186,361	1,098,080
Employees Security (Refund)		398,750	492,500
Equipment maintenance		1,070,784	677,358
Festival bonus		17,044,420	12,405,473
Field Trips		4,498,973	3,843,964
Food & Refreshment Expenses		305,092	288,506
Fuel charges		2,317,618	1,888,773
Furniture		1,642,873	1,609,857
Gas charges		320,560	198,845
Home Gardening & Nursery		29,642	163,844
Savings Withdrawn	49.00	1,518,080,377	992,966,502
Gratuity		-	1,742,907
Health Support		410,254	443,536
Health Campaign		75,500	629,666
Insurance Premium		29,562	34,239
Interest on Commercial Bank Loan	50.00	68,836,214	62,196,241
Interest on Others Loan	51.00	3,411,965	8,965,317
Interest on PKSF Loan		20,397,625	8,778,125
Interest on Grehayon Tohobil Loan		123,285	33,553
Investment	52.00	98,415,166	77,639,435
Land & Land Development cost		-	15,332,600
Legal Charge		802,070	803,775
Linen		212,935	288,851
Loan disbursement to Members	53.00	5,563,743,000	4,342,325,000
Loan from Commercial Bank (Repayment)	54.00	595,981,494	454,249,119
Loan from Others (Repayment)	55.00	21,876,500	64,165,735
Loan from PKSF (Repayment)		111,646,832	98,450,000
Loan from Grehayon Tohobil (Repayment)		2,314,000	1,162,000
Loan Processing fee		873,701	1,296,315
Local Donation		277,850	193,900
Medical Supplies		22,324	18,895
Medicine		56,866	120,792
Medical Support		-	10,000
Meeting Expenses		281,574	-
Membership Subscription		44,250	126,500
Misappropriation Account		1,062,516	867,794
Miscellaneous expenses		14,977	82,783
Motor cycle Loan		5,190,000	2,280,000
Newspaper		333,609	290,019
Nutrition Supply		810,090	766,170
Office Equipment		2,348,939	2,600,117
Office Maintenance		1,424,882	1,614,189
Office Rent		9,769,215	7,861,485



Office stationery	2,109,818	1,862,596
Photocopy	598,387	567,912
Postage	212,925	189,084
Playing Materials	-	2,160
Printing	2,005,440	1,682,511
Program Cost for SUCHALA	270,400	280,613
Program Cost for EWG	281,121	970,438
Program Cost for ICDP	16,332,944	5,617,885
Provision for Gratuity	42,000,000	50,000,000
Rehabilitation (Beggars)	-	500,000
Refreshment & Entertainment	1,616,042	948,545
Registration & Renewal fees	12,320	54,904
Repair & maintenance	901,501	730,815
Risk Fund Support (Claim Settlement)	19,300,267	17,037,841
Safety Fund Withdrawn	53,651,380	45,311,748
Safety Insurance Support (Claim Settlement)	22,700	36,835
Salary & Allowances	175,177,879	126,938,954
Signboard & Banner	87,401	91,936
Software Development	210,000	770,000
Software Maintenance	2,580,200	1,988,860
Staff Security Fund (Refund)	397,300	412,200
Tax	2,789,206	2,882,936
Telephone & Email	2,779,090	2,359,443
Training expenses	1,588,083	1,805,076
Traning materials	284	-
Utensils	219,268	154,176
Utilities for Head office	843,352	749,329
VAT	1,433,432	1,274,643
WASA Charges	136,413	116,031
Work Aid expenses	680,500	308,150
Workshop, Seminar & Meeting Exp.	605,961	553,898
Total Payments	8,422,468,531	6,453,944,435
Closing Balance:		
Cash in hand	11,333	55,761
Cash at Bank	135,041,783	98,022,135
Total	8,557,521,647	6,552,022,331

The annexed notes 1 to 55 form an integral part of these financial statements.


Md. Ohedul Haque
 Manager (Finance & Accounts)


Md. Zakir Hossian
 Executive Director (Acting)


Feroz M. Hassan
 President

Subject to our separate report of even date

Dhaka, October 23, 2016




Zoha Zaman Kabir Rashid & Co.
 Chartered Accountants

MANABIK SHAHAJYA SANGSTHA (MSS)
Consolidated Statement of Cash Flows
For the period ended June 30, 2016

Particulars	Amount in Taka	
	2015-2016	2014-2015
A Cash Flow from Operating Activities:		
Surplus for the period	216,427,762	144,100,068
Add: Amount considered as non cash items:		
Loan Loss Provision Expenses	10,703,507	5,319,000
DMF Expenses	(23,592,013)	4,925,710
Depreciation for the year	3,902,174	3,978,701
Gratuity Expenses	2,400,000	-
Accounts Payable	194,800	
Miscellaneous Income Adjusted	(65,914)	(352,539)
Interest Charge on Member's Savings	72,473,951	47,375,895
Interest Receivable on FDR	(2,747,000)	(3,153,000)
Office Rent Adjusted	2,365,300	2,084,050
Loss on Equipment	823,708	
Loss on Furniture	204,129	
Disaster fund	(3,951)	
Rehabilitation (Beggars) Acrued	-	(418,000)
Interest on Bank Loan	85,220	934,653
Interest on Employee Security	222,322	207,192
Interest on Staff Security Fund	988,541	768,005
Interest on Safety Fund	1,390,158	2,945,478
Sub-Total of non cash items:	69,344,932	64,615,145
Loan Disbursed to Beneficiaries	(5,563,743,000)	(4,342,325,000)
Loan realized from Beneficiaries	4,852,077,120	3,723,171,912
BiCycle loan disburse	(299,000)	(180,000)
BiCycle loan Recovery	208,030	158,430
Motor Cycle loan disburse	(5,190,000)	(2,280,000)
Motor Cycle loan Recovery	1,979,560	1,304,070
Employee security Deposit	1,080,000	410,000
Employee security refund	(398,750)	(492,500)
Staff Security Fund collection	1,673,800	1,594,000
Staff Security Fund refund	(397,300)	(412,200)
Interest on Employee security	(66,042)	(76,452)
Interest on Staff security Fund	(93,231)	(89,446)
Donor Fund (Unspent)	(212,642)	2,009,633
FDR Interest Accrued	3,153,000	3,293,000
Misappropriation Account	(1,061,516)	(867,794)
Advance Bonus	(12,938,824)	
Advance for Enrich-Operating costs	453,614	(101,604)
Advance for Enrich-Health service costs	-	(103,158)
Advance Office Rent Recovery	105,000	185,900
Advance for Office Rent	(2,298,900)	(2,623,200)
Advance for operating Expenses	270,655	(340,655)
Payable for local Donation	1,100,000	-
Net cash used by operating activities	(438,825,733)	(409,049,851)



B. Cash flow from Investing Activities:

Fixed Assets Purchased	(5,049,030)	(20,312,574)
Sale of of fixed assets	79,048	-
Investment in FDR	(98,415,166)	(77,639,435)
Investment Encashment	72,107,570	19,173,200
Net cash used by Investing activities	(31,277,579)	(78,778,809)

C. Cash flow from Financing Activities:

Loan received from Borrowing	1,105,070,000	785,450,000
Repayment of Loan to Borrowing	(731,818,826)	(618,026,854)
Members Savings Deposits	1,686,216,945	1,333,036,628
Members Savings Refunded	(1,518,080,377)	(992,966,502)
Risk InsuranceCollection	38,642,436	30,936,273
Risk Insurance Disbursement to Members	(19,300,267)	(17,037,841)
Members Safety Insurance Refunded to Members	(53,651,380)	(45,311,748)
Net cash provided by financing activities	507,078,531	476,079,956
Net cash inflow increase/decrease (A+B+C)	36,975,220	(11,748,704)
Add: Cash and Bank Balance at the begining of the	98,077,896	109,826,600
Cash and bank balance at the end of the year	135,053,116	98,077,896



Md. Ohedul Haque
Manager (Finance & Accounts)



Md. Zakir Hossian
Executive Director (Acting)



Feroz M. Hassan
President



MANABIK SHAHAJYA SANGSTHA (MSS)
Consolidated Statement of Changes in Equity
As at June 30, 2016

Particulars	30.06.2016				30.06.2015					
	Grant Capital	Retained Earnings	Reserve Fund	Apodkalin Tohobil	Total	Grant Capital	Retained Earnings	Reserve Fund	Apodkalin Tohobil	Total
Balance as at 1st July, 2015	20,404,591	595,715,527	62,607,000	-	678,727,118	20,404,591	461,747,459	52,475,000	-	534,627,050
Add: Surplus during the Year		216,472,762			216,472,762		144,100,068			144,100,068
Surplus before transferred to Reserve fund	-	216,472,762	-	-	216,472,762	-	144,100,068	-	-	144,100,068
Less: Transferred to Statutory Reserve fund	-	(21,268,000)	21,268,000	-	-	-	(10,132,000)	10,132,000	-	-
Less: Transferred to Apodkalin Tohobil	-	(123,186)	-	123,186	-	-	-	-	-	-
Surplus after transferred to Statutory Reserve fund	-	195,081,576	21,268,000	123,186	216,472,762	-	133,968,068	10,132,000	-	144,100,068
Balance as at June 30, 2016	20,404,591	790,797,103	83,875,000	123,186	895,076,694	20,404,591	595,715,527	62,607,000	-	678,727,118


Md. Ohedul Islam
 Manager (Finance & Accounts)


Md. Zakir Hossain
 Executive Director (Acting)


Feroz M. Hassan
 President


Zoha Zaman Kabir Rashid & Co.
 Chartered Accountants



Governance Executive Committee

Feroz M. Hassan
President



Gofran Farooque
Vice President



Md. Moshleh Uddin Dhali
Treasurer



Zinnatun Barkat
Member



Dr. Mozammel Hossain
Member



S. M. Akram Hossain
Member



Nancy Rahman
Member



A. N. Md. Emam Hasanath
Member Secretary



Manabik Shahajya Sangstha (MSS)

Head office : SEL Centre, 29, West Panthapath, (3rd Floor), Dhaka- 1205, Bangladesh.

Tel : 880-2-9125038, 9143100, 9146176, Fax : 880-2-9113017, E-mail : manabik@bangla.net, www.mssbd.org