

ANNUAL REPORT 2016-2017



Manabik Shahajya Sangstha (MSS)

Preface

The annual report of MSS is an overview of the program activities carried out during the fiscal year 2016-2017. During the period, all the program activities were accomplished as per plan.

The number of WCP members as of June 2017, reached at 194,199. The average savings balance per member has increased from Tk. 7,874 in 2015-2016 to Tk. 8,185 in 2016-2017 resulting an increase in 3.95 % than the last fiscal year.

Overall average loan disbursement during the reporting period was Tk.36,622 which was Tk.32,859 in the previous year. The total loan outstanding was Tk. 3,953,324,465 at the end of the fiscal year resulting a growth of 25.17 %.

The Grihayan Tahabil has been contributing to reducing housing problem of the marginalized people since its inception in 2010 and as of June 2017, MSS disbursed housing loan of Tk. 15,780,000 among 337 target people and realized Tk. 12,283,882.


The Integrated Child Development Program (ICDP) supported by Save the Children has been executing multifaceted activities towards holistic development of the urban slum children. The introduction of ICT in education and vocational training for married and unmarried adolescents added a new dimension to program operation. The ENRICH (Enhancing Resources and Increasing Capacities of Poor Households Towards Elimination of their Poverty) project supported by PKSF has been contributing to reducing poverty of the target people through integrated approach.

The social services program has been supporting welfare of the underprivileged group providing various services including maternal and child health, general health, eye care, day care, education, scholarship etc. In 2017, the organization has provided Tk. 3,033,600 scholarships to 368 meritorious children of its Women's Credit Program's members.

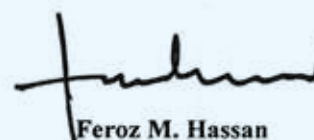
The human resource development is further strengthened with the utilization of the Community Based Resource Center (CBRC) of MSS conducting various professional and development related training for its staff, beneficiaries, their children and external stakeholders as well.

We gratefully acknowledge the generous support of our development partners, government officials and patrons towards implementing various development projects. We are also thankful 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 of MSS for their teamwork and devoted services rendered all over the year. We express our gratitude to our valued members, project participants for their support and cooperation in successful execution of various development programs.



A.N. Md. Emam Hasanath
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 Microfinance 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 Microfinance 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 microfinance 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	Launched Eye Care Project-MSS
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 2017, MSS was operating its microfinance program through 132 branches in 119 upazillas and thanas of 15 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). The General body members elect a seven member Executive Committee (EC) for two years period from amongst themselves in accordance with procedures specified in the constitution.

The EC formulates policies and 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. The EC is elected every two years. It 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 powers 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.

The EC meeting is held quarterly. The management reports on programs and financial status or any special projects or issues of importance is submitted to EC by CEO. The 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 a Deputy Director-audit who reports to the CEO on any discrepancy that he finds at the head office and field level operations. Headed by a Deputy Director-Finance & Accounts, MSS has its finance department that 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

Social Services Program

- Day Care Center
- Family Planning
- Mother and Child Health
- General treatment
- Awareness raising education
- Eye Vision Center
- Eye Camp
- Non-Formal Primary Education
- Medha Bikash Udyog

Rights, Governance & Democracy

Human Rights Education Program

- Social mobilization
- Awareness raising

Woman & Child Development Program

Integrated Child Development Program

Other Programs

- Grihayan Tahabil (housing fund)
- ENRICH
- Suchala
- Euglena Genki Program
- Senior Citizens' 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
- Monitoring & Evaluation
- Training & Research
- Internal Audit & Compliance
- HR & Admin
- Advocacy & Communication

Women's Credit Program (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 2016-2017, MSS was operating its microfinance programs through 132 branches and total number of active members stood at 194,199. The total loan outstanding was Tk. 3,953.32 million at the end of June 2017. The loan recovery rate was 99.56%. During the reporting period MSS-WCP registered 24.27 % annual growth of assets.

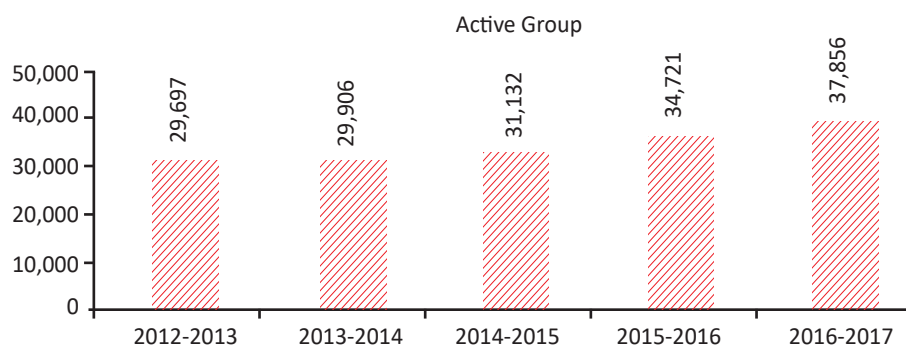
The performance of general loan (RMC & UMC) activities was satisfactory. A total of Tk.3,862.69 million has been disbursed among 130,544 members with an average loan of Tk.29,589. The total general loan (RMC & UMC) outstanding was Tk. 2,262.07 million at the end of June 2017. The general loan (RMC & UMC) recovery rate was 99.70%.

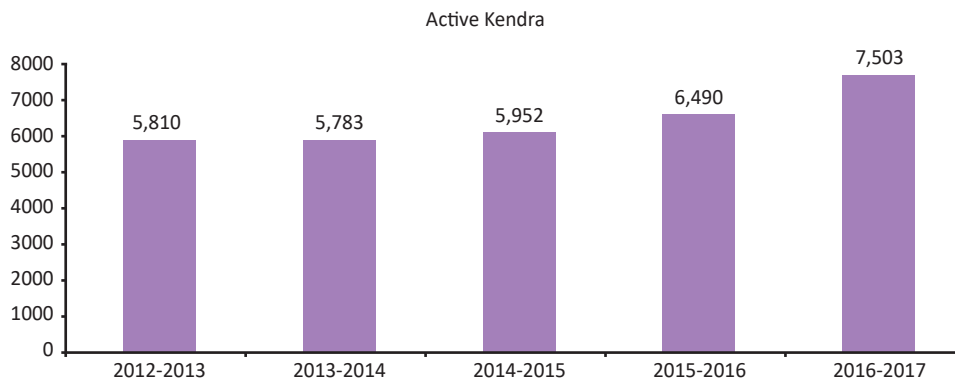
The performance of micro enterprise loan activities was also satisfactory. A total of Tk. 1,910.49 million has been disbursed among 23,653 members with an average loan of Tk.80,772. The recovery rate was 99.12%.

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, pay 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.

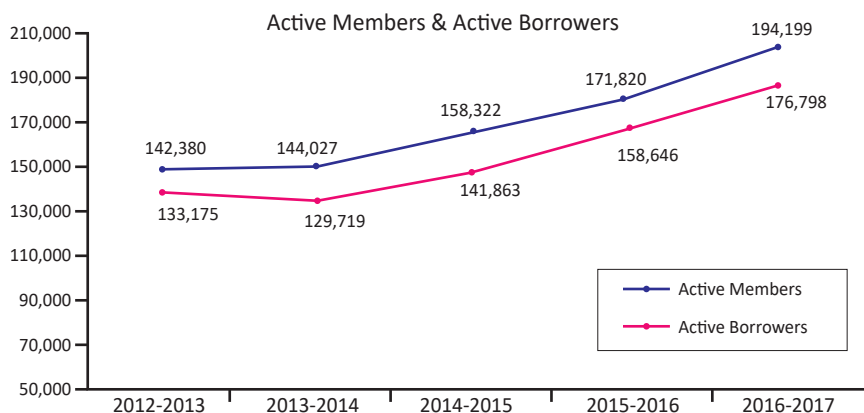
In 2016-2017, a total of 3,135 groups were added to WCP totaling 7,503 Kendras and 37,856 groups with 194,199 members.





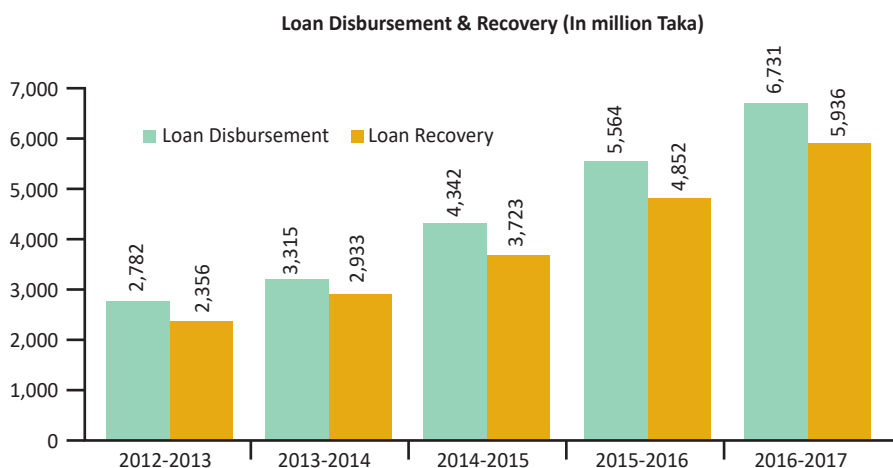
Members' enrollment including active borrowers

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 2016-2017, the number of active members and that of the active borrowers stood at respectively 194,199 and 176,798. The growth of active members and active borrowers is shown in the graph below:



Achievement of loan disbursement and recovery:

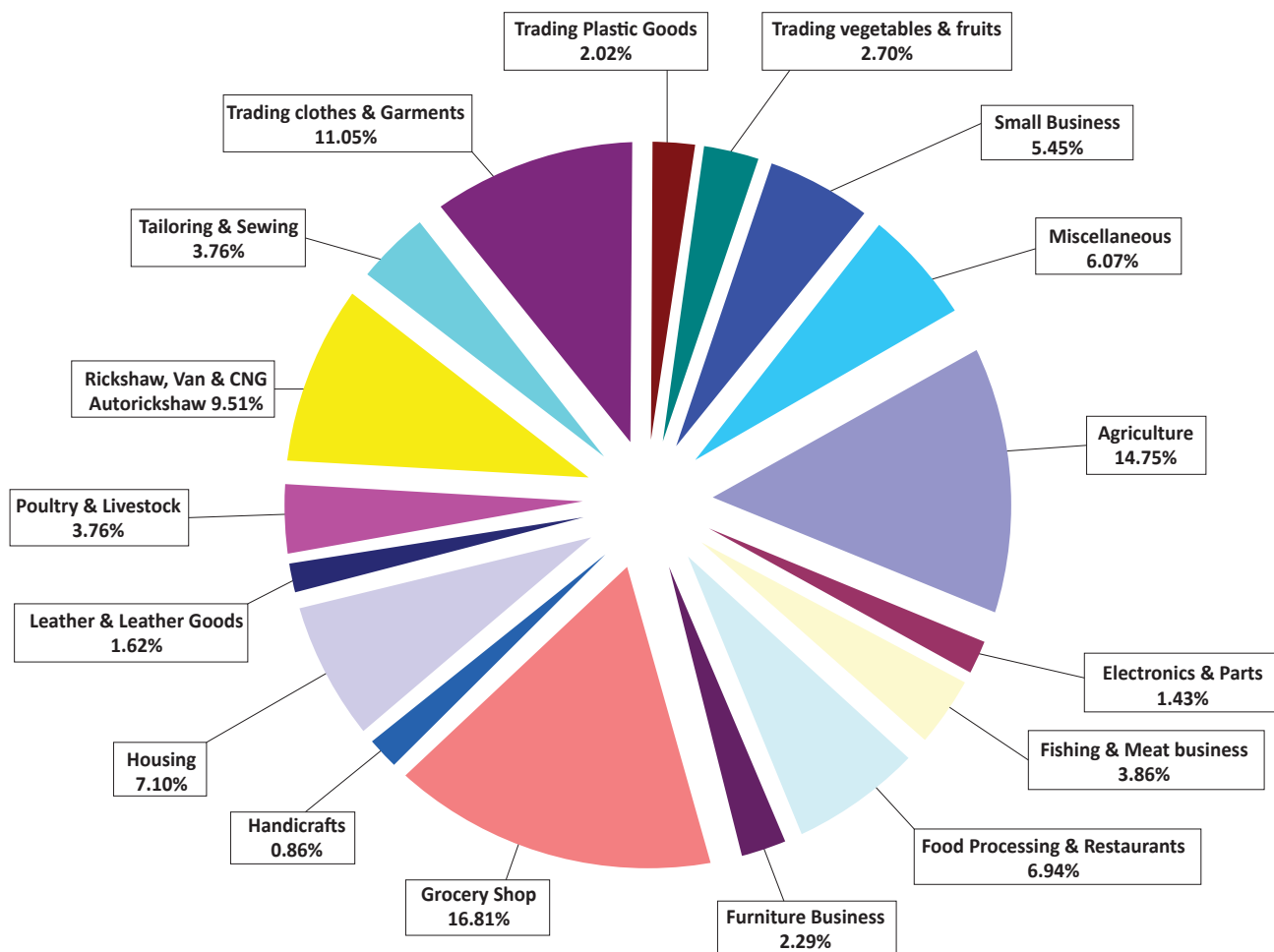
During 2016-2017 fiscal year, in total Tk. 6,731.03 million was disbursed among 183,797 members and Tk. 5,936.28 million was realized against the recovery target of Tk. 6,061.15 million achieving 97.94% of the target. The achievement of loan disbursement and recovery is shown below:



Sector-wise investment by clients:

Most of the members of MSS invest their loan in line with their loan proposal. In 2016-2017, major investment sectors were: agriculture (14.75%), electronics & parts (1.43%), fishing & meat business (3.86%), food processing & restaurants (6.94%), furniture business (2.29%), grocery shop (16.81%), handicrafts (0.86%), housing (7.10%), leather & leather goods (1.62%), poultry & livestock (3.76%), rickshaw/van/CNG auto-rickshaw driving (9.51%), tailoring business (3.76%), trading clothes (11.05%), trading plastic goods (2.02%), trading vegetables & fruits (2.70%), small business (5.46%) and other sectors (6.07%). Sector-wise loan utilization by clients is given below:

Sector-wise Investment



Loan Products of WCP

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 2016-2017, a total of Tk. 3862.69 million has been disbursed among 130,544 members with an average loan of Tk.29,589. The total general loan (RMC & UMC) outstanding was Tk. 2,262.07 million at the end of June, 2017. The general loan (RMC & UMC) recovery rate was 99.70%.

Micro-Enterprise Loan (ME):

The micro-enterprise loan was introduced in view of improving 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. 1,500,000 which is repayable within one or two years and mode of repayment is weekly.

During the reporting period 2016-2017, a total of 23,653 members received Tk.1,910.49 million micro-enterprise loan in rural and urban areas and an amount of Tk. 1,947.65 million has been realized, achieving a recovery rate of 99.12%. As of June 2017, the status of micro-enterprise loan is shown below:

Table 1: Micro-enterprise Loan status in 2016-2017

Micro-Enterprise Loan	Amount (Taka)
Cumulative Micro-enterprise Loan Disbursed (Taka in millions)	7,442.07
Cumulative Micro-enterprise Loan Recovered (Taka in millions)	6,425.25
Total Principal Micro-enterprise Loan Outstanding (Taka in millions)	1,016.81
Cumulative Micro Loan Recovery Rate (RR)	99.12%
Micro-enterprise Loan Outstanding Growth Rate	-3.53%
Yearly Micro-enterprise Loan Disbursed (Taka in millions)	1,910.49
Yearly Micro-enterprise Loan Recovered (Taka in millions)	1,947.65
Yearly Micro-enterprise Loan Recovery Rate (OTR)	97.14 %
Average Micro-enterprise Loan Size (Taka)	80,772
Average Micro-enterprise Loan Outstanding by Client (Taka)	44,833
Average Annual Micro-enterprise Loan Outstanding (Taka in millions)	1,035.39

Ultra Poor Loan (UP):

The ultra poor loan product was introduced with the objective of improving livelihood of the target people that includes widows, abandoned women, day laborers, divorcees, etc. involving them in income generating activities.

Agricultural Sector Microcredit (ASM):

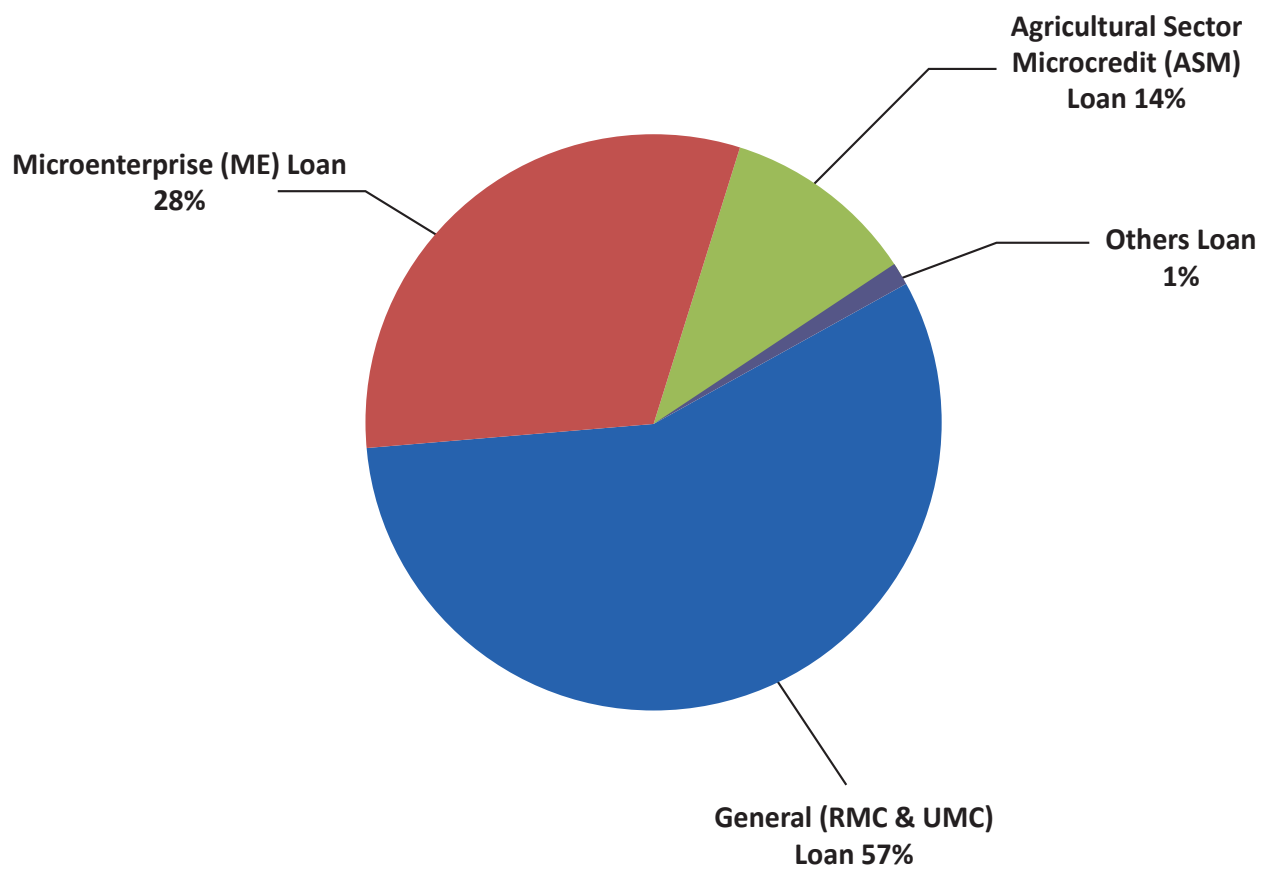
As agriculture is the growing and potential sector in Bangladesh, considering the needs of the small and shared farmers and to help boost agricultural production, the ASM loan was introduced in July 2011. During the 2016-2017 year, Tk. 923.37 million was disbursed among 27,921 borrowers and an amount of Tk. 589.43 million has been realized, achieving a recovery rate of 99.62%.

Housing loan:

The housing loan scheme was introduced in 2011 with the objective of mitigating housing problem of MSS-WCP members. Up to June 2017, a total of Tk. 15.78 million was disbursed among the WCP members.

Table 2: Product -wise loan disbursement & recovery status in 2016-2017

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



Microfinance changes the fate of Rashida

Ms. Rashida Begum aged 30 of Salandar village under Thakurgaon Sadar Upazilla used to pass her days amidst financial hardship as the income earned by her husband was not enough to maintain the family. She read up to class x which was not sufficient to manage a better job. To support her family, Rashida joined a mojarola chips making company as a worker in 2011 in Thakurgaon sadar with a starting salary of Tk. 1500.00 only. Within one year of her joining, she was promoted to the post of in-charge of the company with monthly salary of Tk. 11,500.00. Rashida was thinking about starting such kind of business.



In the light of her working experience, she in consultation with her husband, set up Momtaz food industry in 2014 taking a loan support of Tk. 50,000.00 from Manabik Shahajya Sangstha. Today a total of 11 workers including 10 females are engaged in making cheese in her factory. Currently, 100-120 kg cheese is produced everyday. After meeting local demand the excess cheese goes to various hotels, Chinese restaurants and fast food shops in Dhaka. She has a showroom in Dhaka for taking order of her cheese. Last year she earned a neat profit of Tk. 3,350,454.00. Today her own capital stands at Tk. 950,000.00. After a thorough laboratory testing, her product was certified by Public Health Laboratory of Institute of Public Health of the government of Bangladesh. Rashida is now a successful entrepreneur. Alongside financial solvency her social status has also been raised.

Members' Savings (Regular Savings):

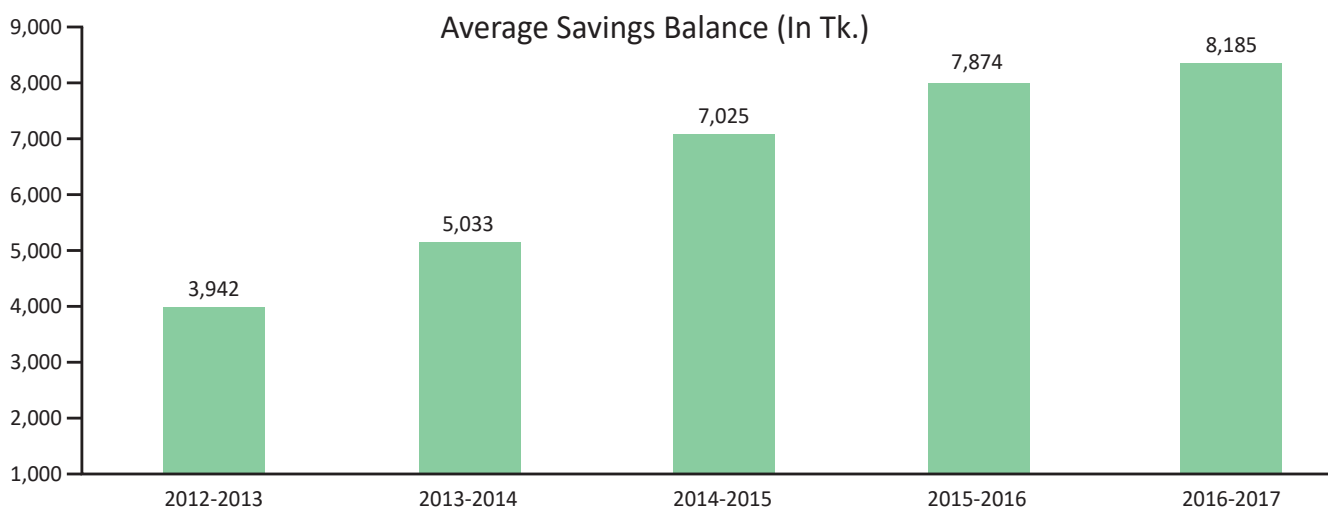
To develop savings habit, the members of MSS-WCP are encouraged for savings asking them to deposit weekly a fixed amount of money from their earnings so that they can utilize the savings during their emergency needs. In 2016-2017, a total of Tk. 1,995.06 million was collected under savings scheme. The cumulative deposit was Tk.9,088.46 million and cumulative savings withdrawn was Tk.7,499.02 million. Details of savings balance during the last 5 years including 2016-2017 fiscal year are given below:

Table 3: Savings status in last 5 years (Taka in millions)

Year	Collection	Withdrawal	Cumulative Balance
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
2016-2017	1,995.06	1,758.52	1,589.43

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 2016-2017 fiscal year are given below:



Risk Insurance Fund:

The risk insurance fund was introduced to minimize the sufferings of MSS-WCP members caused by disaster through recovering the loss of their assets. 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.

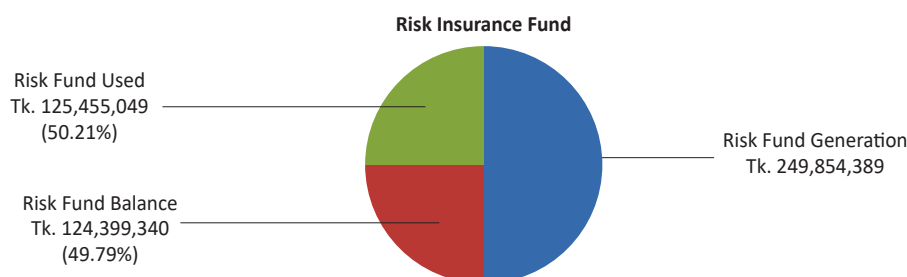
This non refundable risk insurance fund is kept in an interest bearing account with WCP. During disaster period, the affected WCP members get support in kind or in cash from this risk insurance fund. Further the risk insurance fund is used to meet the cost of funeral of the deceased members as per the customs of their respective religions.



Unpaid loan of the deceased member is also adjusted from this risk insurance fund. During 2016-2017 period, a total of Tk. 26,460,891 was provided to meet up the claim from risk insurance fund in aid of 2,038 members to meet their emergency needs during or post disaster period.



The status of risk insurance fund generation up to June 2017 is given below:



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 2016-2017, the organization maintained a satisfactory level of Operational Self Sufficiency (OSS) and Financial Self Sufficiency which were respectively 146.36% and 133.58%.

Sources of Funding:

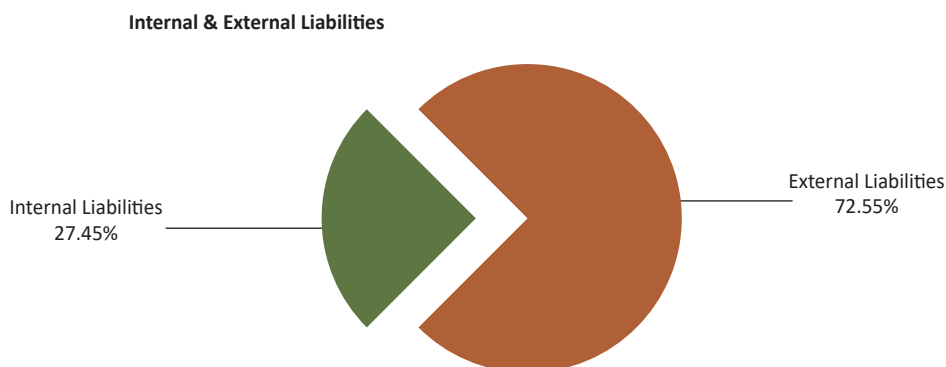
To run Women's Credit Program fund from various sources are used. In 2016-2017, funding sources like grant capital, retained surplus, members' savings, loan from Banks, PKSf, Bangladesh Bank to support SMAP, Anukul Foundation-MDF, Grameen Trust, Shafiuddin Ahmed Foundation and other internal sources were used. The total capital and liabilities stood at Tk.4,651.87 million in 2016-2017 as against Tk. 3743.21 million in 2015-2016, resulting an increase in 24.27%.

Table 4: Head-wise fund sources up to June 2017

SOURCES OF CAPITAL FUND/ FINANCED BY (RLF)	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013
Revolving Loan Fund (Grant Capital)	14,372,687	14,372,687	14,372,687	14,372,687	14,372,687
Reserve Fund (Retained Surplus)	109,778,804	83,875,000	62,607,000	52,475,000	40,000,000
Apodkalin Tahabil	174,978	123,186	0	0	0
Cumulative Profit (Retained Earning)	987,834,259	754,746,955	563,387,323	434,140,748	343,914,540
Borrowing from Bank	632,033,942	472,330,688	576,126,962	479,241,428	347,350,036
Borrowing from Grihayan Tahabil	5,376,000	8,230,000	5,574,000	2,086,000	2,310,000
Borrowing from Bangladesh Bank-SMAP	220,000,000	205,600,000	0	0	0
Borrowing from Anukul Foundation	48,045,702	39,815,172	36,691,672	42,357,407	40,084,899
Borrowing from Grameen Trust	356,002	356,002	356,002	356,002	356,002
Borrowing from Provident Fund	0	0	0	25,000,000	39,000,000
Borrowing from PKSf	730,136,500	546,703,168	280,950,000	177,300,000	193,500,000
Borrowing from Staff Welfare Fund	0	0	0	5,000,000	14,500,000
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	29,000,000	26,000,000	25,500,000	25,500,000	20,500,000
Members Savings	1,589,433,713	1,352,887,612	1,112,277,093	724,831,072	561,308,922
Risk Fund	124,399,340	103,213,830	83,871,661	69,973,229	62,514,053
Safety Fund & WES Fund	0	0	52,261,222	94,627,492	127,219,070
Disaster Management Fund (DMF)	0	0	23,592,013	18,666,303	9,173,039
Employees Security Deposit	8,371,684	6,725,195	5,953,579	6,257,878	5,732,831
Gratuity Provision	0	12,400,000	10,000,000	10,000,000	4,000,000
Loan Loss Reserve / Provision	135,852,07	101,770,945	91,067,438	85,748,438	77,493,438
Staff Security Fund	12,504,749	10,379,524	8,207,714	6,347,355	4,886,548
Advance for Enrich Project	3,011,616	2,508,601	2,054,987	2,259,749	0
Accounts Payable	190,287	174,800	0	418,000	0
TOTAL CAPITAL & LIABILITY	4,651,872,341	3,743,213,364	2,955,851,353	2,277,958,787	1,909,216,065

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 2016-2017 were 27.45% as against 72.55% external liabilities. The internal and external liabilities are shown in a pie chart.



Some Selected Financial Key Ratios

Profitability

The net surplus in 2016-2017 was Tk. 259.04 million compared to Tk. 212.75 million in 2015-2016 resulting in 21.76% increase due to increased loan disbursement to the beneficiaries.

The financial cost ratio decreased to 4.75% in 2016-2017 from 5.28% in 2015-2016. This ratio is decreased due to lower interest rate in external borrowing. The operational cost decreased to 12.89 % in 2016-2017 from 14.74% in 2015-2016 due to cost control.

Effective Yield on Average Portfolio

The yield on average portfolio in 2016-2017 was 22.19%.

Operational and Financial Self-Sufficiency

The OSS increased to 146.36 % in 2016-2017 as compared to 145.85 % in 2015-2016. While the FSS has decreased to 133.58 % in 2016-2017 from 134.24 % in 2015-2016.

Savings-Credit Ratio

The savings-credit ratio has decreased to 40.20% in 2016-2017 from 42.83% in 2015-2016 on account of increase in loan disbursement.

Borrower-Member Ratio

The borrower-member ratio was found to be satisfactory as loans are at the hands of majority of the members. The ratio in 2016-2017 stood at 91.04%.

Growth of Assets

The average annual growth of assets registered 24.27 % in the fiscal year 2016-2017.

Challenges Encountered

Staff turnover, fire in slums, forced eviction of slums and change in government policy still remain challenges for smooth operation of Women's Credit Program especially in loan disbursement and loan installment collection activities that slows down the rise in profit of the organization and consequently hampers the social services activities.

Other Information of WCP

Community Based Resource Center

Since its establishment in Saidpur in 2011, the Community Based Resource Center (CBRC) has been playing an effective role in developing skilled human resources imparting various training both for MSS and other stakeholders. During 2016-2017, a total of 890 participants attended training on socio-economic development related various courses at CBRC of which 647 were MSS-WCP members and their children.



Grihayan Tahabil

Housing is one of the basic needs of human being. To reduce the housing problem of the low income earners, Bangladesh Bank introduced Grihayan Tahabil.



Since signing the loan agreement with Bangladesh Bank in 2009-2010 fiscal year MSS as of June 2017 disbursed housing loan of Tk. 15,780,000 among 337 target people and realized Tk. 12,283,882 maintaining a closing balance of Tk. 3,496,118. Details are stated below:

Table 5: 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 2016-2017 fiscal year Tk.159,000 was disbursed and Tk. 157,905 was realized from the members.

SU-CHALA Project

MSS has been implementing the SU-CHALA project with the financial assistance of ANUKUL Foundation in Keraniganj upazilla of Dhaka district. This project supports the underprivileged 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 project. 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 32 poor working children were selected and were enrolling during the reporting period. Each month, every student receives scholarships worth Tk. 500 to continue his/her studies. Besides, each student also receives Tk. 800 as one time grant to purchase stationeries required for the academic year.

ENRICH Project

Launched in July 2013, the integrated development project “Enhancing Resources and Increasing Capacities of Poor Households Towards Elimination of their Poverty (ENRICH)” is being implemented by MSS 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 including 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 2017 is as follows:

Table 6: Performance of ENRICH by interventions

Interventions	Performance
No. of patient received health services	4200
Courtyard sessions organized	449
Blood sugar test	543
Blood grouping test	695
No. of children learning centre established	25
Non-formal primary education students enrolled	704
Medicinal saplings planted	1250
No. of earthworm fertilizer plant established	25
Earthworm fertilizer produced	3782 kg
Health camp	
Eye camp organized	01
Eye care services provided	285
No. of patient underwent cataract surgery	18
Static clinic organized	152
Received service from Static clinic	1327
Satellite clinic organized	48
Received service from Satellite clinic	1336

Table: 7 Training conducted under ENRICH during 2016-2017

Name of Training	No. of Trainees
Basic training on education for teachers	25
Health and nutrition training for health visitors	10
Cow rearing training for beneficiaries	20
Beef fattening training for beneficiaries	20
Youths' self-realization and leadership development: way forward	150

SMAP

To produce agricultural output, promote agro-business, facilitate agro-based services, create sustained employment opportunities; MSS signed an agreement with Bangladesh Bank in September 2015 for implementing the project **Small and Marginal Sized Farmers Agricultural Productivity Improvement and Diversification Financing Project (SMAP)**.



This 7 year project aims to increase agricultural productivity and diversity of small and marginal sized farmers by financing agricultural loans and providing them agricultural training and technical support as well.

To implement the project, MSS through its technical team is imparting training to its staff and WCP members. Details of the training conducted from July 2016 to June 2017 are presented below:

Table 8: Training conducted under SMAP during 2016-2017

Training title	Staff Training (No. of trainees)	Farmers Training (No. of trainees)
<ul style="list-style-type: none"> ▪ Variety selection in cow rearing ▪ Feed and disease management of cow 	37	70
<ul style="list-style-type: none"> ▪ Inter-culture operation in vegetable cultivation ▪ Modern Techniques in seed preservation ▪ Importance and process of poultry vaccination 	34	65
<ul style="list-style-type: none"> ▪ Techniques of seed treatment ▪ Modern techniques by branch curving in guava plant ▪ Soil solarization techniques ▪ Modern techniques in beef fattening ▪ Air layering techniques 	38	57
<ul style="list-style-type: none"> ▪ Homestead vegetable cultivation ▪ Integrated Pest Management ▪ Economic development by goat rearing 	64	77
<ul style="list-style-type: none"> ▪ Hand pollination techniques ▪ Identifying process of adulterated fertilizer ▪ Beneficial uses of hatching pot in poultry rearing 	38	50
<ul style="list-style-type: none"> ▪ Production technology of onion ▪ Uses and applying procedure of granule (guti) urea ▪ Domestic poultry rearing by modern techniques 	40	55
<ul style="list-style-type: none"> ▪ Dairy rearing and shed management ▪ UMS preparation techniques in feed management ▪ AI techniques on cow rearing 	33	60
<ul style="list-style-type: none"> ▪ Mango tree management ▪ Goispur model practices in homestead area ▪ Potato production technology 	71	111
<ul style="list-style-type: none"> ▪ Parching techniques in rice cultivation ▪ Uses of agro machineries in high yielding production 	42	45
<ul style="list-style-type: none"> ▪ Uses of sex pheromone in pest management ▪ Quality of good seed ▪ Ribbon rating techniques 	66	68
<ul style="list-style-type: none"> ▪ Light trap use in pest management ▪ Insect and pest management of jute ▪ Importance of pure water in cow rearing 	36	47
<ul style="list-style-type: none"> ▪ Harvesting machineries for crop cultivation ▪ Cattle feed and shed management ▪ Rogging techniques in seed production 	35	76
Total	534	781

Euglena Genki program for reducing child malnutrition

In collaboration with Euglena Company Limited of Japan under its “Euglena Genki” program, MSS is continuing its efforts to reduce the prevalence of malnutrition of the urban children in Bangladesh. Under the program, other than holidays each Non-Formal Primary Education student of MSS gets a sachet 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.

Protecting health of the senior citizens

With the slogan “we, protecting health of the old”, Manabik Shahajya Sangstha in collaboration with HelpAge International, Bangladesh and Square Pharmaceuticals Ltd. organized a health services camp for old aged people at Kindercare school premises in Narayanganj on 26th April 2017. The health camp was inaugurated by Dr. Selina Hayat Avy, Honorable Mayor of Narayanganj City Corporation. In this health camp, general health and eye care services were provided to around 200 poor old aged people along with free medicines and eye glasses.



Ms. Rabeya Sultana, country director of HelpAge International, Bangladesh, Mr. Zakir Hossain, acting executive director of Manabik Shahajya Sangstha, Ms. Jamila Akter, deputy director, Ms. Swapna Reza, assistant director and Dr. Md. Shahnewaz and freedom fighter Ms. Farida Akhter respectively the chairman and founder secretary of Kindercare school were present in the event.

MSS-WOMEN'S CREDIT PROGRAM
Non-Financial Information

DESCRIPTION	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013
NON-FINANCIAL INFORMATION					
Number of Districts	15	14	14	14	14
Number of Thana /Upazilla	119	118	106	83	82
Number of Union & Municipality	483	342	332	324	306
Number of Ward (Urban)	395	390	384	370	370
Number of Villages	2490	2039	1833	1615	1432
Number of Branches	132	112	94	83	78
Number of active Kendra / Center	7503	6490	5952	5783	5810
Number of active Group	37856	34721	31132	29906	29697
Number of active General Members (RMC & UMC)	138294	124347	112917	109929	114432
Number of active Micro Enterprise Members	24160	24192	16937	12136	10447
Number of active Small & Medium Enterprise Members	0	0	0	0	475
Number of active Agriculture Sector Members	30240	22147	27633	21358	16153
Number of active Ultra Poor Members	1331	1012	804	604	873
Number of active Housing Members	150	200	175	110	94
Number of active Disaster Management Members	0	0	104	230	779
Number of active Project Dignity(PD)Members	33	26	29	127	305
Number of active IGA-Enrich Members	174	122	31	0	0
Number of active LH-Enrich Members	145	99	24	0	0
Number of active AC-Enrich Members	71	71	31	0	0
Number of Total Active Members	194199	172820	158322	144027	142380
Number of Active General Borrowers (RMC & UMC)	125379	114262	100990	99116	106436
Number of Active Micro Enterprise Borrowers	22680	23082	15776	11334	10058
Number of active Small & Medium Enterprise Borrowers	0	0	0	0	437
Number of active Agriculture Sector Borrowers	27231	20144	24362	18713	15422
Number of active Ultra Poor Borrowers	1203	948	724	556	822
Number of active Housing Borrowers	150	200	175	110	93
Number of active Disaster Management Borrowers	0	0	104	230	778
Number of active Project Dignity (PD) Borrowers	33	26	29	124	290
Number of active IGA-Enrich Borrowers	143	55	11	0	0
Number of active LH-Enrich Borrowers	145	99	24	0	0
Number of active AC-Enrich Borrowers	132	79	31	0	0
Number of Total Active Borrowers	176798	158646	141863	129719	133175

DESCRIPTION	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013
Number of General Loan Disbursed (RMC & UMC)	130544	121238	107018	100346	106704
No of Micro Enterprise Loan Disbursed	23653	24311	16522	11354	10547
Number of active Small & Medium Enterprise Loan Disb.		0	0	123	412
Number of active Agriculture Sector Loan Disbursed	27921	22481	27094	19390	15461
Number of active Ultra Poor Loan Disbursed	1282	1012	747	536	763
Number of active Housing Loan Disbursed	71	71	100	66	0
Number of active Disaster Management Loan Disbursed		0	75	180	825
Number of Project Dignity (PD) Loan Disbursed	30	28	25	51	1
Number of active IGA-Enrich Loan Disbursed	115	51	11	0	0
Number of active LH-Enrich Loan Disbursed	89	76	24	0	0
Number of active AC-Enrich Loan Disbursed	92	54	31	0	0
Yearly Number of Loan Disbursed	183797	169322	151647	132046	134713
Total Male Staff	937	792	691	677	630
Total Female Staff	172	163	137	144	111
Total Staff	1109	955	828	821	741
Total CDO / Loan Officer & Accountant	697	565	485	511	446
Accountant/ CDO cum Accountant	132	112	94	83	78
Number of Field Staff (CDO)	565	453	391	428	368
Average number of members per branches	1471	1534	1684	1735	1825
Average number of borrower per branches	1339	1416	1509	1563	1707
Average number of members per CDO	344	379	405	337	387
Average number of borrower per CDO	313	350	363	303	362

Financial Information
LOAN PORTFOLIO: (Amount in Taka)

GENERAL LOAN: (RMC & UMC)

DESCRIPTION	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013
Cumulative General Loan Disbursed	21,159,363,300	17,296,676,300	14,159,885,300	11,683,821,300	9,717,094,300
Cumulative General Loan Recovered	18,897,292,435	15,525,228,674	12,756,854,612	10,585,556,479	8,788,694,293
Total Principal General Loan Outstanding	2,262,070,865	1,771,447,626	1,403,030,688	1,098,264,821	928,400,007
Current	2,204,333,064	1,726,706,823	1,364,510,971	1,048,385,044	878,022,073
Overdue	57,737,801	44,740,803	38,519,717	49,879,777	50,377,934
General Loan Outstanding Growth Rate	27.70%	26.26%	27.75%	18.30%	25.29%
Yearly General Loan Disbursed	3,862,687,000	3,139,045,000	2,476,064,000	1,966,727,000	1,719,291,000
Yearly General Loan Recovered	3,372,063,761	2,770,543,244	2,171,298,133	1,796,862,186	1,531,876,156
Cumulative General Loan Recovery Rate (CRR)	99.70%	99.71%	99.70%	99.53%	99.43%

Yearly General Loan Recovery Rate (OTR)	98.32%	98.41%	98.26%	97.30%	96.82%
Average General Loan Size	29,589	25,892	23,137	19,599	16,113
Average General Loan Outstanding by Client	18,042	15,503	13,893	11,081	8,723
Average Annual General Loan Outstanding	2,016,759,246	1,587,239,157	1,250,647,755	1,013,332,414	834,692,585
Portfolio General Loan per Loan Officer / CDO	4,003,665	3,910,480	3,588,314	2,566,039	2,522,826
General Loan Disbursement per Loan Off./CDO	6,836,614	6,929,459	6,332,645	4,595,157	4,671,986
Yearly General Loan Loss Expenses for Provision	16,178,325	1,187,859	(15,573,778)	2,873,000	18,685,000
Total General Loan Loss Provision Balance	67,424,120	51,245,795	50,057,935	65,631,713	62,758,713
General Loan Portfolio at risk: (Delinquency Loan)	73,598,099	59,285,380	46,857,620	60,673,626	58,719,590

MICRO ENTERPRISE LOAN: (Amount in Taka)

DESCRIPTION	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013
Cumulative Micro Enterprise Loan Disbursed	7,442,070,000	5,531,579,000	3,755,994,000	2,546,408,000	1,756,305,000
Cumulative Micro Enterprise Loan Recovered	6,425,256,097	4,477,602,624	3,002,763,793	2,086,566,424	1,374,704,086
Total Principal Micro Enterprise Loan Outstanding	1,016,813,903	1,053,976,376	753,230,207	459,841,576	381,600,914
Current	959,542,177	1,017,413,702	723,694,343	431,655,402	368,849,047
Overdue	57,271,726	36,562,674	29,535,864	28,186,174	12,751,867
Micro Enterprise Loan Outstanding Growth Rate	-3.53%	39.93%	63.80%	20.50%	59.73%
Yearly Micro Enterprise Loan Disbursed	1,910,491,000	1,775,585,000	1,209,586,000	790,103,000	683,257,000
Yearly Micro Enterprise Loan Recovered	1,947,653,473	1,474,838,831	916,197,369	711,862,338	540,565,376
Cumulative Micro Loan Recovery Rate (CRR)	99.12%	99.19%	99.03%	98.67%	99.08%
Yearly Micro Loan Recovery Rate (OTR)	97.14%	97.58%	96.88%	96.19%	97.70%
Average Micro Enterprise Loan Size	80,772	73,036	73,211	69,588	64,782
Average Micro Loan Outstanding by Client	44,833	45,662	47,745	40,572	37,940
Average Annual Micro Loan Outstanding	1,035,395,140	903,603,291	606,535,892	420,721,245	310,255,102
Portfolio Micro Loan per Loan Officer/CDO	1,799,671	2,326,659	1,926,420	1,074,396	1,036,959
Micro Loan Disbursement per Loan Officer/CDO	3,381,400	3,919,614	3,093,570	1,846,035	1,856,677
Yearly Micro Loan Loss Expenses for Provision	13,842,828	9,226,790	14,817,672	6,160,000	5,398,030
Total Micro Loan Loss Provision Balance	53,682,515	39,839,687	30,612,897	15,795,225	9,635,225
Micro Loan Portfolio at risk: (Delinquency Loan)	71,474,077	44,705,712	36,066,080	34,906,129	16,559,241

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

DESCRIPTION	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013
Cumulative Agriculture Sector Loan Disbursed	3,146,659,000	2,223,286,000	1,598,958,000	959,084,000	534,459,000
Cumulative Agriculture Sector Loan Recovered	2,499,058,268	1,909,630,658	1,321,514,898	695,706,263	343,293,809
Total Principal Agriculture Sector Loan Outstanding	647,600,732	313,655,342	277,443,102	263,377,737	191,165,191
Current	637,949,308	304,214,684	267,045,770	255,158,424	189,112,942
Overdue	9,651,424	9,440,658	10,397,332	8,219,313	2,052,249
Agriculture Sector Loan Outstanding Growth Rate	1.064688992	13.05%	5.34%	37.77%	88.44%
Yearly Agriculture Sector Loan Disbursed	923,373,000	624,328,000	639,874,000	424,625,000	303,184,000
Yearly Agriculture Sector Loan Recovered	589,427,610	588,115,760	625,808,635	352,412,454	213,467,681
Cumulative Agriculture Sector Loan Recovery Rate (CRR)	99.62%	99.51%	99.22%	98.83%	99.41%
Yearly Agriculture Sector Loan Recovery Rate (OTR)	98.39%	98.42%	98.37%	97.72%	99.05%
Average Agriculture Sector Loan Size	33,071	27,771	23,617	21,899	19,610
Average Agriculture Sector Loan Outstanding by Client	23,782	15,571	11,388	14,075	12,396
Average Annual Agriculture Sector Loan Outstanding	480,628,037	295,549,222	270,410,420	227,271,464	146,307,032
Portfolio Agriculture Sector Loan per Loan Officer/CDO	1,146,196	692,396	709,573	615,369	519,471
Agriculture Sector Loan Disbursement per Loan Officer/CDO	1,634,288	1,378,207	1,636,506	992,114	823,870
Yearly Agriculture Sector Loan Loss Expenses for Provision	3,921,929	499,025	5,894,500	947,000	2,979,000
Total Agriculture Sector Loan Loss Provision Balance	14,248,454	10,326,525	9,827,500	3,933,000	2,986,000
Agriculture Sector Loan Portfolio at risk: (Delinquency Loan)	13,006,098	12,267,414	18,420,139	10,872,995	3,920,480

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

DESCRIPTION	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013
Cumulative Ultra Poor Loan Disbursed	86,774,000	67,844,000	54,898,000	45,572,000	38,943,000
Cumulative Ultra Poor Loan Recovered	76,264,567	61,072,735	49,222,604	41,935,083	34,473,716
Total Principal Ultra Poor Loan Outstanding	10,509,433	6,771,265	5,675,396	3,636,917	4,469,284
Current	10,449,955	6,664,591	5,524,650	3,421,371	4,216,052
Overdue	59,478	106,674	150,746	215,546	253,232
Ultra Poor Loan Outstanding Growth Rate	55.21%	19.31%	56.05%	-18.62%	0.58%
Yearly Ultra Poor Loan Disbursed	18,930,000	12,946,000	9,326,000	6,629,000	8,119,000
Yearly Ultra Poor Loan Recovered	15,191,832	11,850,131	7,287,521	7,461,367	8,093,395
Cumulative Ultra Poor Recovery Rate (CRR)	99.92%	99.83%	99.69%	99.49%	99.27%
Yearly Ultra Poor Recovery Rate (OTR)	99.61%	99.11%	97.97%	97.19%	96.97%
Average Ultra Poor Loan Size	14,766	12,792	12,485	12,368	10,641
Average Ultra Poor Outstanding by Client	8,736	7,143	7,839	6,541	5,437
Average Annual Ultra Poor Outstanding	8,640,349	6,223,330	4,656,157	4,053,101	4,456,482
Portfolio Ultra Poor per Loan Officer/CDO	18,601	14,948	14,515	8,497	12,145
Ultra Poor Disbursement per Loan Officer/CDO	33,504	28,578	23,852	15,488	22,063
Yearly Ultra Poor Loss Expenses for Provision	(11,437)	-131,114	86,106	10,000	1,000
Total Ultra Poor Loan Loss Provision Balance	154,055	165,492	296,606	210,500	200,500
Ultra Poor Loan Portfolio at risk: (Delinquency Loan)	78,407	135,155	161,398	251,311	306,279

HOUSING LOAN (HL): (Amount in Taka)

DESCRIPTION	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013
Cumulative Housing Loan Disbursed	15,780,000	15,780,000	10,810,000	5,810,000	3,500,000
Cumulative Housing Loan Recovered	12,283,882	8,814,148	5,669,558	3,796,947	2,472,680
Total Principal Housing Loan Outstanding	3,496,118	6,965,852	5,140,442	2,013,053	1,027,320
Current	3,369,690	6,891,331	5,057,694	1,921,210	979,127
Overdue	126,428	74,521	82,748	91,843	48,193
Housing Loan Outstanding Growth Rate	-49.81%	35.51%	155.36%	95.95%	-54.01%
Yearly Housing Loan Disbursed	-	4,970,000	5,000,000	2,310,000	-
Yearly Housing Loan Recovered	3,469,734	3,144,590	1,872,611	1,324,267	1,206,490
Cumulative Housing Loan Recovery Rate (CRR)	98.98%	99.16%	98.56%	97.64%	98.09%
Yearly Housing Loan Recovery Rate (OTR)	96.48%	97.69%	95.77%	93.51%	96.16%
Average Housing Loan Size	0	70,000	50000	35,000	
Average Housing Loan Outstanding by Client	23,307	34,829	29,374	18,300	11,046
Average Annual Housing Loan Outstanding	5,230,985	6,053,147	3,576,748	1,520,187	1,630,565
Portfolio Housing Loan per Loan Officer/CDO	6,188	15,377	13,147	4,703	2,792
Housing Loan Disbursement per Loan Officer/CDO	-	10,971	12,788	5,397	-
Yearly Housing Loan Loss Expenses for Provision	14,085	42,439	23,500	-	38,000
Total Housing Loan Loss Provision Balance	151,024	136,939	94,500	71,000	71,000
Housing Loan Portfolio at risk: (Delinquency Loan)	342,887	188,346	122,151	184,766	90,312

TOTAL LOAN PORTFOLIO: (Amount in Taka)

DESCRIPTION	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013
Cumulative Loan Disbursed	32,073,455,600	25,340,171,600	19,776,428,600	15,434,103,600	12,219,524,600
Cumulative Loan Recovered	28,120,131,135	22,181,704,419	17,329,627,299	13,606,455,387	10,673,847,187
Total Principal Loan Outstanding	3,953,324,465	3,158,467,181	2,446,801,301	1,827,648,213	1,545,677,413
Current	3,828,425,215	3,067,541,851	2,367,981,989	1,740,787,667	1,478,018,676
Overdue	124,899,250	90,925,330	78,819,312	86,860,546	67,658,737
Loan Outstanding Growth Rate	25.17%	29.09%	33.88%	18.24%	37.99%
Yearly Loan Disbursed	6,731,030,000	5,563,743,000	4,342,325,000	3,214,579,000	2,781,979,000
Yearly Loan Recovered	5,936,257,534	4,852,077,120	3,723,171,912	2,932,608,200	2,356,409,865
Cumulative Loan Recovery Rate (CRR)	99.56%	99.59%	99.55%	99.37%	99.37%
Yearly Loan Recovery Rate (OTR)	97.94%	98.16%	97.93%	97.12%	97.21%
Average Loan Size	36,622	32,859	28,634	24,344	20,651
Average Loan Outstanding by Client	22,361	19,909	17,248	14,089	11,606
Average Annual Loan Outstanding	3,555,895,823	2,802,634,241	2,137,224,757	1,686,662,813	1,332,892,846
Portfolio Loan Outstanding per Loan Officer/CDO	6,997,034	6,972,334	6,257,804	4,270,206	4,200,210
Portfolio Loan Disbursement per Loan Officer/CDO	11,913,327	12,281,993	11,105,691	7,510,699	7,559,726
Yearly Loan Loss Expenses for Provision	34,081,134	10,703,507	5,319,000	8,255,000	28,886,030
Total Loan Loss Provision Balance	135,852,079	101,770,945	91,067,438	85,748,438	77,493,438
Loan Portfolio at risk: (Delinquency Loan)	158,604,693	116,582,007	101,760,291	107,179,070	82,674,414

SAVINGS PORTFOLIO: (Amount in Taka)

SAVINGS PORTFOLIO	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013
Cumulative Savings Deposit	9,088,457,607	7,093,394,244	5,334,703,348	3,954,290,825	3,072,433,885
Cumulative Savings Withdrawals	7,499,023,894	5,740,506,632	4,222,426,255	3,229,459,753	2,511,124,963
Cumulative Savings Adjustment	220,757	220,757	220,757	220,757	220,757
Net Savings Balance	1,589,433,713	1,352,887,612	1,112,277,093	724,831,072	561,308,922
Net Savings Balance Growth Rate	17.48%	21.63%	53.45%	29.13%	41.62%
Average Net Savings Balance per Member	8,185	7,874	7,025	5,033	3,942
Yearly Savings Deposit	1,995,063,363	1,758,690,896	1,380,412,523	881,856,940	660,287,766
Yearly Savings Withdrawals	1,758,517,262	1,518,080,377	992,966,502	718,334,790	495,329,128
Yearly Net Savings Deposit / Balance Increase	236,546,101	240,610,519	387,446,021	163,522,150	164,958,638

RISK INSURANCE: (Amount in Taka)

RISK INSURANCE (A+B)	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013
Cumulative Risk Insurance Deposit	249,854,389	202,207,988	163,565,552	132,629,279	109,767,061
Cumulative Risk Insurance Support	125,455,049	98,994,158	79,693,891	62,656,050	47,253,008
Net Risk Insurance Balance	124,399,340	103,213,830	83,871,661	69,973,229	62,514,053
Net Risk Insurance Balance Growth Rate	20.53%	23.06%	19.86%	11.93%	26.32%
Average Net Risk Insurance Balance per Member	641	601	530	486	439
Yearly Risk Deposit	47,646,401	38,642,436	30,936,273	22,862,218	22,532,943
Yearly Risk Insurance Support	26,460,891	19,300,267	17,037,841	15,403,042	9,506,565
Yearly Net Risk Insurance Deposit	21,185,510	19,342,169	13,898,432	7,459,176	13,026,378

KEY RATIOS:

KEY RATIOS	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013
Effective Yield on Average Portfolio	22.19%	22.87%	23.05%	22.64%	23.59%
Effective Yield on Average Assets	18.80%	19.13%	18.82%	18.24%	19.30%
Return on Average Performing Assets	20.09%	20.92%	21.10%	20.58%	21.50%
Gross Financial Margin	15.34%	15.64%	15.85%	15.27%	16.45%
Operating Margin	1.61%	0.57%	0.49%	0.26%	-0.78%
Net Financial Margin	14.50%	15.30%	15.64%	14.86%	14.61%
Yearly Loan Loss Provision Ratio on average Portfolio	0.84%	0.33%	0.25%	0.41%	1.84%
Total Loan Loss Provision Ratio on average Portfolio	3.34%	3.15%	4.26%	4.26%	4.93%
Return on Investment Fund (NP / Total Capital)	5.57%	5.68%	4.72%	4.51%	3.42%
Financial cost ratio on average Performing Assets	4.75%	5.28%	5.25%	5.31%	5.05%
Operating cost ratio on average Performing Assets	12.89%	14.74%	15.15%	14.60%	15.39%
ROE (Return on equity)	26.36%	28.49%	24.42%	22.84%	17.88%
ROA (Return on assets)	6.17%	6.35%	5.33%	4.91%	4.01%
Adjusted Return on Assets	4.90%	5.15%	4.24%	3.85%	2.89%
Operating Self Sufficiency (OSS)	146.36%	145.85%	135.62%	132.92%	123.97%
Financial Self Sufficiency (FSS)	133.58%	134.24%	126.46%	124.16%	116.15%
Administrative Efficiency(OER)	13.27%	15.10%	15.58%	16.10%	15.66%
Total Expenses/ Total Average Assets	13.31%	13.85%	14.95%	14.90%	16.75%
Financial cost / Total Average Assets	4.61%	5.10%	5.05%	5.11%	4.88%
Administrative Cost / Total Average Assets	1.50%	1.00%	1.06%	1.06%	1.21%
Total Equity / Assets	23.91%	22.79%	21.66%	21.99%	20.86%
Total Equity / Liability	31.42%	29.52%	27.66%	28.19%	26.36%
Quick Ratio (Liquid Assets/ Current Liabilities)	18.47%	19.23%	21.18%	23.80%	25.71%
Current Ratio	148.92%	151.28%	151.12%	146.39%	143.55%
Savings/ Credit	40.20%	42.83%	45.46%	39.66%	36.31%
Borrower/Members	91.04%	92.33%	89.60%	90.07%	93.53%
Average Annual Growth to Total Assets	24.27%	26.64%	29.76%	19.31%	41.56%
Portfolio at Risk Ratio	4.01%	3.69%	4.16%	5.86%	5.35%
Portfolio in Arrears	3.16%	2.88%	3.22%	4.75%	4.38%
Loan Loss Provision Ratio	3.44%	3.22%	3.72%	4.69%	5.01%
Leverage or Debt to Equity Ratio(Liabilities/Net Worth)	318.27%	338.77%	361.59%	354.69%	379.36%

Capital Adequacy Ratio	27.22%	26.02%	25.07%	26.06%	24.77%
Debt Service Coverage Ratio (DSCR)	120.85%	123.53%	118.58%	117.97%	122.15%
Liquidity to Savings Ratio	35.57%	34.31%	36.10%	49.05%	53.68%
Financial cost to RLF	4.28%	4.72%	4.64%	4.90%	4.30%
Administrative Cost to RLF	1.39%	0.92%	0.97%	1.02%	1.07%
Operating cost to RLF	11.61%	13.16%	13.38%	13.48%	13.11%
Total Real Cost (Admin+Operating) to RLF	13.00%	14.09%	14.35%	14.50%	14.17%
Total Cost to RLF	12.37%	12.81%	13.74%	14.29%	14.77%
Total Income to RLF	18.10%	18.68%	18.63%	19.00%	18.31%
Total Service Charge to RLF	17.46%	17.69%	17.29%	17.49%	17.02%
Total Surplus to RLF	5.73%	5.87%	4.89%	4.70%	3.54%
Total Operating Cost to Service Charge	66.51%	74.42%	77.37%	77.08%	77.00%
Total Financial Cost to Service Charge	24.50%	26.66%	26.81%	28.04%	25.27%
Total Expenses to Service Charge	70.83%	72.40%	79.45%	81.73%	86.76%
Total Surplus to Service Charge	32.83%	33.20%	28.30%	26.90%	20.80%
Total Expenses to Income	68.33%	68.56%	73.74%	75.24%	80.67%
Total Expenses Growth Rate	20.43%	18.57%	25.42%	14.39%	36.25%

PRODUCTIVITY & PROFITABILITY: (Amount in Taka)

PRODUCTIVITY & PROFITABILITY	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013
Liquid Assets	565,437,199.51	464,216,435	401,561,795.66	355,498,063.52	301,317,931.82
Total Current Assets	4,558,230,107.78	3,652,439,270	2,865,777,455.66	2,186,396,276.52	1,682,694,143.76
Total Long Term Assets	93,642,233.00	90,774,094	90,073,897.00	91,562,511.00	226,521,921.06
Net Fixed Assets	93,642,233.00	90,774,094	90,073,897.00	73,695,351.00	44,827,992.00
Total Assets	4,651,872,340.78	3,743,213,364	2,955,851,352.66	2,277,958,787.52	1,909,216,064.82
Average Assets	4,197,542,852.59	3,349,532,358	2,616,905,070.09	2,093,587,426.17	1,628,967,246.61
Average Performing Assets	4,070,722,640.45	3,235,523,356	2,515,754,686.59	2,015,070,810.67	1,572,556,259.61
Total Current Liabilities	3,060,955,257.43	2,414,380,150	1,896,336,540.03	1,493,582,530.58	1,172,196,855.97
Total Long Term Liabilities	478,756,355.35	475,715,387	419,147,803.00	283,387,822.44	338,731,981.85
Total Internal Liabilities	1,111,985,750.00	852,994,641	640,367,009.63	500,988,434.50	398,287,227.00
Total External Liabilities	3,539,886,590.78	2,890,218,723	2,315,484,343.03	1,776,970,353.02	1,510,928,837.82
Total Concessional Loan	1,004,914,203.97	801,704,342	324,571,674.00	253,599,409.00	273,426,901.00
Total Liabilities	3,539,711,612.78	2,890,095,537	2,315,484,343.03	1,776,970,353.02	1,510,928,837.82
Reserve Fund-Yearly(10% of Surplus)	25,903,804.00	21,268,000	10,132,000.00	12,475,000.00	28,340,000.00
Reserve Fund (10% of Cumulative Surplus)	109,778,804.00	83,875,000	62,607,000.00	52,475,000.00	40,000,000.00
Apodkalin Tahabil Yearly	51,792.00	123,186			
Apodkalin Tahabil Cumulative	174,978.00	123,186			
NET WORTH / EQUITY	1,112,160,728.00	853,117,827	640,367,009.63	500,988,434.50	398,287,227.00
Total Service Charges	788,944,438.00	640,849,530	492,571,789.00	381,789,237.00	314,390,444.00
Total Financial Income	817,822,738.99	676,754,129	530,723,939.16	414,719,486.87	338,151,816.63
Total Administrative Cost	62,941,796.04	33,371,264	27,699,908.69	22,290,769.03	19,729,045.31
Total Financial Cost	193,303,970.55	170,869,181	132,038,561.34	107,045,456.34	79,456,602.30
Total Operating Expenses (Financial+General+Admin)	524,698,706.44	476,891,817	381,100,654.03	294,270,015.37	242,068,584.61
Total Expenses (Financial+General+Adm+LLP+DMF)	558,779,838.44	464,003,311	391,345,364.03	312,018,279.37	272,771,608.61

Yearly Surplus (Profit)	259,042,900.55	212,750,818	139,378,575.13	102,701,207.50	65,380,208.02
Yearly Surplus/Profit Growth Rate	21.76%	52.64%	35.71%	57.08%	9.97%
Cumulative Surplus/Profit (Retained Earning)	987,834,259.37	754,746,955	563,387,323.00	434,140,747.87	343,914,540.37
Cumulative Surplus/Profit Growth Rate	30.88%	33.97%	29.77%	26.24%	12.07%
Imputed Cost of Capital	53,438,210	40,121,447	28,326,085	21,998,653	18,356,529
Cost per taka money lent (Operating)	0.078	0.086	0.088	0.092	0.087
Total Cost per taka money lent (Total Expenses)	0.083	0.083	0.090	0.097	0.098
Cost per Loan made	2,854.77	2,816	2,513.08	2,228.54	1,796.92
Yearly Loan Paid	1,048,986,883.16	733,318,826	618,026,853.99	464,535,099.80	215,677,472.73

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

REVOLVING LOAN FUND (RLF)	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013
Liquid Assets	565,437,199	464,216,435	401,561,795.66	355,498,063.52	301,317,931.82
Total Loan Outstanding (Principal)	3,953,324,465	3,158,467,181	2,446,801,301.00	1,827,648,213.00	1,545,677,413.00
TOTAL REVOLVING LOAN FUND (RLF)	4,518,761,664	3,622,683,616	2,848,363,096.66	2,183,146,276.52	1,846,995,344.82

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

SOURCES OF CAPITAL FUND (RLF)	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013
Revolving Loan Fund (Grant Capital)	14,372,687	14,372,687	14,372,686.63	14,372,686.63	14,372,686.63
Reserve Fund (Retained Surplus)	109,778,804	83,875,000	62,607,000.00	52,475,000.00	40,000,000.00
Apodkalin Tahabil	174,978	123,186			
Cumulative Profit (Retained Earning)	987,834,259	754,746,955	563,387,323.00	434,140,747.87	343,914,540.37
Borrowing from Bank	632,033,943	472,330,688	576,126,962.03	479,241,428.02	347,350,035.82
Borrowing from Grihayan Tahabil	5,376,000	8,230,000	5,574,000.00	2,086,000.00	2,310,000.00
Borrowing from Bangladesh Bank - SMAP	220,000,000	205,600,000			
Borrowing from Anukul Fuondation (CARE)	48,045,702	205,600,000	36,691,672.00	42,357,407.00	40,084,899.00
Borrowing from Grameen Trust	356,002	356,002	356,002.00	356,002.00	356,002.00
Borrowing from Provident Fund	-	-	-	25,000,000.00	39,000,000.00
Borrowing from PKSF	730,136,500	546,703,168	280,950,000.00	177,300,000.00	193,500,000.00
Borrowing from Staff Welfare Fund	-	-	-	5,000,000.00	14,500,000.00
Borrowing from Shafiuddin Ahmed Foundation	1,000,000	1,000,000	1,000,000.00	1,000,000.00	1,000,000.00
Borrowing from MSS-Mother	29,000,000	26,000,000	25,500,000.00	25,500,000.00	20,500,000.00
Members Savings	1,589,433,713	1,352,887,612	1,112,277,093.00	724,831,072.00	561,308,922.00
Risk Insurance Fund (Disaster Fund)	124,399,340.00	103,213,830	83,871,661.00	69,973,229.00	62,514,053.00

Safety Insurance Fund & WES Fund		-	52,261,222.00	94,627,492.00	127,219,070.00
Disaster Management Fund (DMF)	-	-	23,592,013.00	18,666,303.00	9,173,039.00
Employees Security Deposit	8,371,684	6,725,195	5,953,579.00	6,257,878.00	5,732,831.00
Gratuity Provision	-	12,400,000	10,000,000.00	10,000,000.00	4,000,000.00
Loan Loss Reserve / Provision	135,852,077	101,770,945	91,067,438.00	85,748,438.00	77,493,438.00
Staff Security Fund	12,504,749	10,379,524	8,207,714.00	6,347,355.00	4,886,548.00
Advance for Enrich Project	3,011,616	2,508,601	2,054,987.00	2,259,749.00	
Accounts Payable	190,287	174,800		418,000.00	
TOTAL CAPITAL & LIABILITY	4,651,872,341	3,743,213,364	2,955,851,352.66	2,277,958,787.52	1,909,216,064.82

Social Services Program

The social services program was aimed at improving the social welfare of the disadvantaged segment of the society by discharging health and social services. The objectives of the program are as follows:

- To provide basic medical treatment to women and children including family planning services.
- To provide the day care services to the children of WCP members and other working mothers in the respective area.
- To educate the members on basic issues of health, nutrition and sanitation.
- To educate the members on human rights and other civic issues.



Social Services Activities:

- Family Planning-Maternal and Child Health (FP-MCH) clinic
- General treatment
- Day care centers for children
- Awareness raising on maternal and child health
- Awareness raising on human rights and other civic issues
- Eye Vision Center
- Eye camp
- Non-Formal Primary Education
- Medha Bikash Udyog

The FP-MCH clinic in Dhaka city provides antenatal and postnatal care, general health, child health and family planning services to the disadvantaged segment of the society. It has been contributing in reducing child mortality through the participation of EPI program of the government of Bangladesh.



The performance of FP-MCH services during the reporting period is given below:

Table 9: Performance of FP-MCH

Services	Performance
Contraceptive pill distributed	224 cycles
Condom distributed	3976
Depo-Provera	235
Ante natal care	110
BCG	44
Penta-1, Penta-2 & Penta-3	173
TT	116
Measles/Rubella	185
Pregnancy test	65
Other vaccinations	30
General treatment	259

The daycare center aims to help grow kids aged 3-5 years in a secured and homely atmosphere. The poor working urban mothers can continue their daily work keeping their kids in the day care centers all day long.



Basic education, healthcare, fooding and recreation are the major services provided to the kids. A total of 120 kids are enrolled in six day care centers in Karail, Mirpur, Lalbag and Keraniganj urban area. Each daycare center has 20 kids. Other than uniform, clothing during Eid festival and warm clothing during winter are also provided to them free of cost.

The members of Women's Credit Program are made aware in weekly meeting at the Kendra (center) on maternal and child health and various rights based issues. The performance of awareness raising during the period 2016-2017 is given below:

Table 10: Types of awareness

Types of Awareness	Target members	Achievement	Percent
Maternal & Child Healthcare	76,200	75,110	98.57
Human rights and other civic issues	52,700	50,235	95.32

Eye Vision Center

Established in 2011 with the technical support of Sightsavers International, the Eye Vision Center of MSS has been playing an effective role in reducing avoidable blindness providing eye care services to the underprivileged people in the country.



The cataract patients are referred to collaborative partner eye hospitals to undergo cataract surgery free of cost. The underprivileged patients get spectacles from the vision center free of cost.

Eye Camp

To expand eye care services and to cover more patients, MSS Eye Vision Center organizes eye camps round the year in its working areas to cater the needs of the poor people. Cataract patients screened in the eye camps are referred to collaborative partner eye hospitals to undergo cataract surgery free of cost. Performance of Eye Vision Center during the period 2016-2017 is given below:

Table 11: Performance of Eye Vision Center in 2016-2017

Types of Services	No. of patients served
Primary Eye Care	954
Cataract Surgery	137

Non-Formal Primary Education

Introduced in 2006, Manabik Shahajya Sangstha has been running non-formal primary education for the underprivileged children in the urban slums. The purpose of introducing non-formal primary education is making access to education to the underserved urban children who are out of the mainstream of education. The students can study up to class four in these non-formal education centers 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 the slums under Dhaka North City Corporation and its adjacent area.

MSS Medha Bikash Udyog

MSS Medha Bikash Udyog (Merit Nurture Initiative), a social welfare initiative of MSS has been playing an effective role in continuing the education of the children of MSS-Women's Credit Program's members awarding scholarship to its meritorious children.



Since the introduction of the program in 2005, so far an amount of Tk. 10,905,400 has been awarded scholarship to 1403 students at various level institutions including medical college, engineering university, textile university and general university. Details are given below:

Table 13: Year-wise scholarship given

Year	No. of students awarded scholarship		Amount in Taka
	Female	Male	
2005	07	06	60,000
2007	15	16	200,000
2008	17	21	222,000
2009	20	24	250,800
2010	37	41	468,000
2011	41	57	579,600
2012	54	42	580,800
2014	76	48	1,126,800
2015	141	86	2,023,200
2016	172	114	2,380,600
2017	222	146	3,033,600

Eye Care Project-MSS

Manabik Shahajya Sangstha (MSS), equipped with its experience in providing eye care services in Bangladesh is implementing its Eye Care Project (ECP-MSS) among the underprivileged with the theme Give the gift of Vision. By partnering with eye hospitals and organizing eye camps in remote locations it is making eye care accessible to the underprivileged. Through the MSS Eye Vision Center, ECP-MSS provides eye care progressively to all Women's Credit Members (WCP) of MSS through static and mobile eye camps.



Aims

- Identify and treat avoidable blindness among the underserved
- Promote community awareness and education on eye health
- Increase capacity and access to eye care services

Target people

- Hard core people
- School children

Implementation strategy

- Organizing eye camps
- School sight screening
- Identify patients for cataract and other eye surgeries
- Refer cataract patients for surgery free of cost
- Provide free eye glasses and medicines
- Follow up services
- Raise eye care awareness disseminating information through posters, leaflets, flyers, facebook, website etc.
- Promote community involvement seeking out sponsors—individuals and businesses to pay for eye care of the underserved as well as involving volunteers from the local community

By partnering with eye hospitals and organizing eye camps in remote locations it is making eye care accessible to the underprivileged. ECP is currently funded through a grant made by MSS, MSS Special Fund and donations through sponsorships. MSS wishes to run this project through personal and corporate donations and a robust sponsorship program.

Eye Camp in Nilphamari

With the objective to provide eye care services to the underprivileged and disadvantaged people in rural areas, Eye Care Project—MSS organized and conducted an Eye Camp in Khagakaribari Union of Dimla Upazila under Nilphamari District on 11 December, 2016.



Prior to the eye camp, a five member team visited the targeted area including surrounding Unions from November 22-25, 2016, talked to the local administration, local people's representatives and influential persons to make the event successful. Also, they met with the local government officials including the UNO, Upazila Chairman, Upazila Health & Family Planning Officer, OC of Dimla Thana and influential persons, invited them to the program and sought their cooperation and suggestions.

On 11th December, 2016 at 9:00 a.m., the main activities of eye camp began following a colorful but short inaugural ceremony where the honorable President of MSS Mr. Feroz M. Hassan delivered his welcome speech. MSS co-founder and advisor to ECP-MSS Mr. Tarikul Ghani and some board members were also present and spoke briefly. The local Union Parishad Chairman, Mr. Robiul Islam Lithon, who extended his full support to the event, was also present on the occasion. A few local NGOs also extended their hand of cooperation to this very successful program.

In this eye camp, the patients received all sorts of eye treatments, cataract surgery, fixation of lenses, referral facilities and distribution of spectacles on free of cost.



A 14 member qualified and highly skilled medical team from Shafiuddin Ahmed Foundation Hospital (SAF-Hospital) including 4 eye specialists delivered their services from 9:00 a.m. to 4:30 p.m. Thousands of people came from the adjoining villages and Unions. A total of 1200 eye patients received treatment and 158 patients were identified for cataract surgery. Later, these patients were underwent cataract surgery at Shafiuddin Ahmed Foundation Hospital (SAF-Hospital), Mujaborni, Thakurgaon on free of cost. This eye camp was funded by MSS-Zakat Fund and Eye Care Project-MSS. ECP-MSS intends to organize similar eye camps in other parts of the country particularly focusing on Northern Bangladesh.

Table 12: Performance of Eye Care Project-MSS in 2016-2017

Description	Achievement
No. of eye camps conducted	22
No. of patients screened	1964
No. of patients identified for surgery	168
No. of patients underwent cataract surgery	168
No. of eye glass distributed	484
No. of donors	65
No. of partner hospitals	1

Integrated Child Development Program

With the goal of children learn and develop to their full potential, MSS has been implementing Save the Children's sponsorship funded Shishuder Jonno (SJ) program 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. Later in 2016 Chand Udyan of Mohammadpur Thana was included as per extension plan. Details of major activities accomplished during reporting period are briefly described below:

Education

Early literacy and math parenting sessions

Early literacy and math parenting sessions aim for school readiness of 3-5 years children. The objective of this activity is to make parents aware about school readiness and the importance of early learning opportunity at home.

Literacy-numeracy sessions to promote going back to school

The purpose of this intervention is to re-enroll out of school and never been to school children aged 7-10 years into formal or non-formal primary education. Authorities of nearby government and non-government schools are contacted towards achieving this goal. This activity makes children ready to re-enroll into formal or non-formal school after completing a short course.



Reading for Children (RfC)

This activity aims to create reading habit among children of all ages. As an enrolled member of RfC, any child can read book and participate in story telling session. The children can also borrow book from the Resource Center. This story-telling session is conducted twice in a week. In 2016, a total of 325 children participated in this activity.

MoU Signing with IER

Shishuder Jonno-ICDP signed a Memorandum of Understanding with Institute of Education and Research (IER) of Dhaka University on December 11, 2016 to conduct a research on find out possibilities, challenges and way forward of Integrated Child Development Program-Shishuder Jonno Basic Education interventions in urban area.



Mr. Modabber Hossain, Assistant Director of MSS and Coordinator of ICDP and Professor Hosne Ara Begum, Director of IER of Dhaka University signed MoU on behalf of MSS and IER. Ms. Swapna Reza, Assistant Director (Advocacy, communication and social services), Mr. Moazzem Hossain, Senior Manager (education), Save the Children in Bangladesh, Ms. Shaila Sultana, Program Manager, SJ ICDP and Ms. Kazi Sharmin Ahmed Easha, Deputy Program Manager (education) SJ ICDP and senior teachers of IER were also present at MoU signing event. As per MoU, SJ-ICDP selected an internee from IER for a period of four months who was assigned to conduct the study in Rayerbazar program area.

Early Stimulation and Growth Monitoring Promotion Campaign

Early Stimulation (ES) and Growth Monitoring Promotion (GMP) Campaign is a Resource Center based bi-monthly event. This activity has been incorporated to increase the coverage of the early stimulation counseling services for the parents as well as for the caregivers with a view to make parents (having children from zero to three years old) aware about the overall growth of children. The coverage of the new mothers/caregivers of early stimulation and growth monitoring promotion campaign was 1207 in 2016.

International Literacy Day

On September 8, 2016 ICDP observed international literacy day under the Child Development Network (CDN) with underprivileged children in Rayerbazar. To mark the day, various events were arranged including book reading and alphabet making competition for children and a signature campaign for those illiterate guardians who recently learned how to sign their names. The invited guests discussed the importance of education.

Health & Nutrition

MEDSINC Study by THINKmd

THINKmd, a US based global healthcare innovation company working towards advancing healthcare equality carried out a validation study of MEDSINC Software on behalf of Shishuder Jonno (SJ) program from October 25 to November 10, 2016 in Rayerbazar slums. The objectives of the study were to assess the accuracy of MEDSINC software, when used by Community Health Workers, to diagnose a child (2-59 months of age) compared to the diagnosis made by a physician. Later, the study team members shared the study findings experience and challenges with SJ team in the debriefing session.

MoU Signing with Nari Maitree

To make strategic partnership SJ-ICDP, MSS signed a Memorandum of Understanding with Nari Maitree on July 14, 2016 at MSS Head office. Mr. A N Md. Emam Hasanath, Executive Director, MSS and Ms. Shaheen Akter Dolly, Executive Director, Nari Maitree signed the MoU on behalf of their respective organization. This MoU aims to establish referral linkage between Nari Maitree and Manabik Shahajya Sangstha (MSS) towards rendering services to the deprived/unserved pregnant women in Rayerbazar area with especial focus to adolescent pregnant, newborn, under-5 children and their nutrition including adolescent sexual and reproductive health.



Child Protection & Child Rights Governance

National Birth Registration Day Observation

With the theme 'শিশুর জন্মের পর প্রয়োজন, ৪৫ দিনের মধ্যে জন্ম নিবন্ধন' Integrated Child Development Program (ICDP) observed National Birth Registration Day on July 21, 2016 at Rayerbazar, Dhaka. The purpose of this day observation was to make parents and guardians aware about the importance of birth registration. To mark the day a birth registration camp was organized by ICDP where 200 parents at Rayerbazar slum area filled out their children's birth registration form.

World Child Rights Day and Child Rights Week Observation

To observe World Child Rights Day and Child Rights Week 2016, Integrated Child Development Program (ICDP) organized a colorful program on October 2, 2016 at Thames Square, Dhanmondi Dhaka where 89 participants were present including 44 children. The event was attended among others by District Child Affairs Officer, District Sports Officer, and District Social Welfare Officer, officials of Save the Children and MSS. The theme of the day observation was: “থাকবে শিশু সবার মাঝে ভাল, দেশ-সমাজ পরিবারে জ্বলবে আশার আলো।” Various activities including art competition; open letter to speak up children’s demands, expectations; wall magazine demonstration, newsletter opening ceremony and discussion session highlighting the significance of child rights week observation, Theatre for Development (TfD) show on birth registration were held.

Induction session with Dhaka District Administration & NCTF Rayerbazar

An Induction session with Dhaka District Administration and National Children Task Force (NCTF) Rayerbazar was held on December 12, 2016 at DC office Conference room where 21 NCTF Rayerbazar children and 5 children from NCTF Dhaka were present. Mr. Mohammad Salahuddin, Deputy Commissioner of Dhaka district was the chief guest while Mr. Md. Mozibur Rahman, ADC, Mr. Md. Shohidul Islam, ADC and Mr. Md. Saidur Rahman, Additional Police Super were the special guests of the program. In addition, Dhaka district child Affairs Officer, Assistant Thana Education Officer, Medical Officer, Research Officer and officials from Save the Children International as well as ICDP staff were also present in the meeting.

Child Sponsorship

The objective of sponsorship operation is to generate fund aimed at improving the well-being of the children through community development approach. By this approach a child is sponsored by an individual sponsor who is committed to contribute each month an amount of fixed money towards implementing development program aiming to benefit the children and their family as well.

The sponsorship operation follows the following sequence:

- Find out eligible family and children (eligible family and children refer to family who has no plan to leave shortly, is not engaged with other sponsorship program and children aged in between 1- 10 years).
- Provide orientation to children’s parents on sponsorship program.
- Take parents’ consent and filling out consent form
- Collect children’s and their families’ information
- Take individual child photo
- Checking quality of photo and data, prepare package and send to Save the Children.

Case History: Making case history is the prerequisite to get children enrolled in sponsorship operations. In 2016, ICDP prepared 552 children’s case history.

Regular communication and correspondence: As part of regular communication, ICDP has to maintain correspondences including 30 days drawing, sponsor’s reply letter collection etc. In 2016, ICDP received and distributed 140 sponsors’ letters and cards and collected reply letters from individual sponsored child.

Parents Gathering: The parents gathering is an effective approach to enrolling children in sponsorship operations, as it gives the opportunity to make relationship with the community people. In 2016, ICDP has organized 5 gathering programs where 773 potential children and parents were present.

Program Coordination Meeting (PCM) and Result Review Workshop (RRW)

ICDP organized a two day long PCM and RRW on September 19-20, 2016 at BRAC CDM, Savar. The residential workshop was attended by Shishuder Jonno team of SCiBD, ICDP team and two representatives from MSS management. The objectives of the workshop were to know the progress of ICDP, challenges faced and overcoming strategies.

Lata stops her marriage



Lata aged 16, reads in class nine, stops her marriage and supports her education working as a domestic help. She said “before attending the adolescent sessions at Tararmela Resource Center, I was not aware about the importance of education; now I am well aware about the consequences of child marriage and reproductive health hazards. I am really thankful to ICDP for raising awareness and feel confident to be an empowered girl.”

Lata Akter is a 16 years old girl child. She lives with her family at Babul's house, Rayerbazar, Mohammadpur, Dhaka. She reads in class nine at Ali girls' high school. Lata's parent was very much eager to marry her off but she wasn't ready to get married. She was passing a hard time in the family as all her family members were against continuation of Lata's study. Her mother always rebukes her because of her decision. Despite this odd situation, Lata was rigid at her decision and didn't stop her study. Rather, she told her family that she would bear her educational expenses by her own. She started working as a domestic help. She earns money to support her study. Lata is a very intelligent girl. She is a member of adolescent group of ICDP. She attends regularly in Adolescent Development sessions of ICDP and well aware about the consequences of child marriage and reproductive health hazards. Now, she actively delivers her learning to other community girls and motivates them to be empowered.

Human Resource Development

Human resource development is a continuous process of an organization towards capacity building of its staff. Skilled human resource is very much essential to accelerate the growth of an organization. Training division of



MSS conducts training throughout the year both at its Head office in Dhaka and at the Community Based Resource Center in Saidpur of Nilphamari district. Moreover, capacity of MSS staff is also strengthened participating in various external training including PKSF, Institute for Inclusive Finance and Development (InM), Credit and Development Forum (CDF), IDSL of Anukul Foundation etc.

During the fiscal year 2016–2017, a total of 890 trainees attended in various trainings conducted at CBRC, MSS Head office and other external venues. Of the trainees, a total of 575 were MSS-WCP members, 72 were their children, 75 were school teachers and the rest 168 were MSS staff. The trainees received various types of IGA and professional training at CBRC, MSS Head office and other external venues. Details are as follows.

Table 14: Course-wise number of trainees

Sl. No.	Name of course	No. of Participants
1	Tree plantation	128
2	Beef fattening	56
3	Homestead gardening	52
4	Tailoring training	24
5	Goat rearing	52
6	Orientation on portfolio and delinquency management	25
7	Development of managerial skills	20
8	WASH training	50
9	Awareness raising on basic laws related to social issues	45
10	Microfinance and savings management	20
11	Candle making	51
12	Nursery raising	50
13	Organizational behavior	25
14	Microfinance and delinquency management	20
15	Awareness raising on civic rights	40
16	Foundation training for TCDO	20
17	Workshop on women working environment and awareness raising	20
18	Basic computer training	48
19	Pickle making	101
20	Reproductive health management	25
21	Group dynamism in poverty alleviation :savings & credit management	5
22	Savings & credit management	2
23	Accounts & financial management	5
24	Advanced microfinance & institutional management	2
25	ME & SME operation management	3
26	Internal audit for operation of NGO-MFIs	1
	Total	890

Networking and Advocacy

Networking which is an alliance of like-minded organizations plays a crucial role for greater achievement of any issue. MSS took the leading role in forming several networks with like-minded organizations 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.

Apart from maintaining national network, 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 network has given MSS exposure to work more effectively towards improving the livelihood of the target people.

Development Partners

The participation of development partners in socio-economic development programs of the country towards improvement of living standard of the marginalized people is very much important. The supplementary efforts of development partners providing technical and financial assistance help MSS in the execution of its development programs. 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
- Bangladesh Bank

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)

Financial Reports

**Partners:**

S.M. Shafique FCA
 Md. Abu Sina FCA
 Md. Anisur Rahman FCA
 Faruk Ahmed ACA
 Sheikh Zahidul Islam FCA

KHAN WAHAB SHAFIQUE RAHMAN & CO. CHARTERED ACCOUNTANTS



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AUDITOR'S REPORT

We have audited the accompanying consolidated financial statement of **MANABIK SHAHAJYA SANGSTHA (MSS)** which comprise the statement of financial position as at June 30, 2017 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 information.

Management Responsibility

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (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 (BSA). 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.



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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, 2017 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) the statements of financial position and the statement of comprehensive income dealt with by the report are in agreement with the books of accounts.

Dated: Dhaka
October 22, 2017


Khan Wahab Shafique Rahman & Co.
Khan Wahab Shafique Rahman & Co.
Chartered Accountants

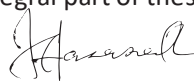


MANABIK SHAHAJYA SANGSTHA (MSS)
Consolidated Statement of Financial Position
As at June 30, 2017

Particulars	Notes	Amount in Taka	
		30.06.2017	30.06.2016
PROPERTIES & ASSETS:			
Non current Assets:			
Fixed assests at Cost less accum. dep. (Schedule-A/1)	6.00	105,342,298	103,695,794
Current Assets:			
Loan to Members	7.00	3,953,239,647	3,158,467,181
Investment in FDR	8.00	422,556,057	335,518,781
Other Current Assets	9.00	35,187,161	53,201,054
Interest Receivable on FDR	10.00	5,045,000	2,747,000
Cash and Bank Balances	11.00	152,767,815	135,053,116
Total properties & Assets		4,674,137,978	3,788,682,926
FUND & LIABILITIES:			
Fund & Reserve:			
Grant Capital	12.00	20,404,591	20,404,591
Retained Earnings	13.00	1,027,615,885	790,752,103
Reserve Fund	14.00	109,778,804	83,875,000
Apodkalin Tohobil	15.00	174,978	123,186
Non Current Liabilities:		449,756,355	475,715,387
Loan from PKSF	16.00	389,120,750	335,669,833
Loan from Grehayon Tohobil	17.00	1,988,000	6,370,000
Loan from Commercial Bank	18.00	25,247,055	83,532,250
Loan from others	19.00	33,400,550	50,143,303
Current Liabilities:		3,066,407,365	2,417,812,659
Loan from PKSF	20.00	341,015,750	211,033,335
Loan from Grehayon Tohobil	21.00	3,388,000	1,860,000
Loan from Bangladesh Bank -SMAP	22.00	220,000,000	205,600,000
Loan from Commercial Bank	23.00	606,786,887	388,798,437
Loan from others	24.00	16,001,154	17,027,871
Clients Savings	25.00	1,589,433,713	1,352,887,612
Risk Fund	26.00	124,399,340	103,213,830
Staff Security Fund	27.00	12,504,749	10,379,524
Loan loss Provision	28.00	135,852,077	101,770,945
Employees Security	29.00	8,371,684	6,725,195
Other Current Liabilities	30.00	8,654,010	18,515,910
Total Fund & Liabilities		4,674,137,978	3,788,682,926

The annexed notes 1 to 51 form an integral part of these financial statements.


Md. Abdul Halim
 Deputy Director (F & A)


A.N. Md. Emam Hasanath
 Executive Director


Ferz M. Hassan
 President

Dated: Dhaka,
 October 22, 2017



Subject to our separate report of even date


Khan Wahab Shafique Rahman & Co.
 Chartered Accountants

MANABIK SHAHAJYA SANGSTHA (MSS)

Consolidated Statement of Comprehensive Income
For the year ended June 30, 2017

Particulars	Notes	Amount in Taka	
		2016-2017	2015-2016
INCOME:			
Service Charge:		790,422,659	642,805,299
Service Charge on Loan (Micro Credit)	31.00	788,944,438	640,849,530
Service Charge from Clinic (Micro Credit)		94,701	94,868
Service Charge from Eye Vision Centre (Micro Credit)		71,450	48,080
Service Charge from Day care (Micro Credit)		21,600	21,600
Service Charge from NFPE School (Micro Credit)		17,940	-
Service Charge from Community Based Resource Centre(CBRC)	32.00	1,272,530	1,791,221
Admission Fee (Micro Credit)		1,154,930	1,074,810
Form Fees (Micro Credit)		2,772,535	2,507,510
Sub Grant in AID from Anukul Foundation for MSS-Suchala		250,577	269,557
Sub-Grant from TAF for MSS-EWG		1,019	296,065
Sub-Grant from SC for MSS-ICDP		23,431,561	15,512,693
Health Service Fee (Micro Credit)		3,695,840	3,461,552
Enrich Health Service Fee (Micro Credit)		197,576	-
Interest income on Bank Deposit (Micro Credit)		2,515,693	2,974,387
Interest income on Fixed Deposit (Micro Credit)		18,904,846	23,156,414
Local Donation (Micro Credit)		5,000	12,000
Local Donation for cataract		1,287,180	-
Member's Subscription (MFI)		5,700	4,500
Miscellaneous Income (Micro Credit)		182,983	239,196
Operational Cost Reimbursement (Micro Credit)		2,096,985	1,446,386
Overhead cost Reimbursement		173,919	90,143
Publication Sale (Micro Credit)		-	8,000
Rent Reimbursement (Micro Credit)		1,328,800	961,600
Salary & Allowances Reimbursement (Micro Credit)		675,890	1,007,435
Sale of Crops,Seed & Seedlings (Micro Credit)		102,047	87,434
Training Cost Reimbursement		45,000	-
Disaster Fund		-	3,951
Total Income: (A)		849,250,739	695,918,931

Particulars	Notes	Amount in Taka	
		2016-2017	2015-2016
EXPENDITURE:			
Financial Cost:		190,674,039	167,770,007
Interest Expenses on Commercial Bank Loan (MF)	33.00	40,639,965	68,921,433
Interest expenses on PKSF Loan (MF)		50,144,028	20,397,625
Interest expenses on Grehayon Tohobil Loan		155,674	123,285
Interest expenses on SMAP Loan (Bangladesh Bank)		9,742,389	-
Interest expenses on Client's Savings (MF)	34.00	84,747,847	72,473,951
Interest Expenses on Others Loan (MF)	35.00	5,244,136	5,853,713
General & Administrative Expenses :		361,676,191	324,609,668
Salary Allowances & Benefits	36.00	256,352,419	236,622,299
Administrative & Program Expenses	37.00	62,040,702	54,849,715
Training & Development Expenses	38.00	25,654,505	17,803,306
Local Travel /Conveyance	39.00	7,871,614	7,132,990
Social Development Expense	40.00	5,426,607	4,299,185
Depreciation Expenses	41.00	4,330,344	3,902,174
Total Operating Expenses		552,350,230	492,379,675
Loan Loss Provision Expenses		34,081,132	10,703,507
Disaster Management Fund Expenses (DMFE)		-	(23,592,013)
Total Expenditure: (B)		586,431,362	479,491,169
Net Excess of Income over Expenditure: (A-B)		262,819,377	216,427,762
Total		849,250,739	695,918,931

The annexed notes 1 to 51 form an integral part of these financial statements.

Md. Abdul Halim
Deputy Director (F & A)

A.N. Md. Emam Hasanath
Executive Director

Feroz M. Hassan
President

Subject to our separate report of even date

Dated: Dhaka,
October 22, 2017



Khan Wahab Shafique Rahman & Co.
Khan Wahab Shafique Rahman & Co.
Chartered Accountants


MANABIK SHAHAJYA SANGSTHA(MSS)
Consolidated Statement of Receipts & Payments
For the period from 1st July, 2016 to 30th June, 2017

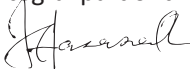
Particulars	Notes	Amount in Taka	
		2016-2017	2015-2016
RECEIPTS:			
Opening Balance :		135,053,116	98,077,896
Cash in hand		11,333	55,761
Cash at Bank		135,041,783	98,022,135
Admission Fee Collection		1,154,930	1,074,810
Advance Recovery		1,744,750	2,580,205
Advance office rent		245,900	132,000
Advance for Enrich-Operating costs		2,600,000	1,900,000
Bi-Cycle Loan from Employees		267,220	208,030
Employees Security		1,900,000	1,080,000
Equipment Sale		17,210	79,048
Form Fees		2,772,535	2,507,510
Savings Collection from Member's	42.00	1,910,315,516	1,686,216,945
Health Service Fee		3,695,840	3,461,552
Interest Income on Bank Deposit		2,515,693	2,974,387
Interest Income on Investment	43.00	16,606,846	23,562,414
Investment in FDR (Encashment)		81,251,091	72,107,570
Loan from Commercial Bank	44.00	758,100,000	492,100,000
Loan from PKSF		406,800,000	377,400,000
Loan from BB-SMAP		220,000,000	205,600,000
Loan from Grehayon Tohobil		-	4,970,000
Loan from others	45.00	27,000,000	25,000,000
Missappropriation Account		-	1,000
Motor cycle Loan from Employees		2,752,415	1,979,560
Other's Income	46.00	3,924,885	2,344,394
Advance for Local Donation		1,360,000	1,100,000
Risk Fund collection		47,646,401	38,642,436
Loan recovery from Member's	47.00	5,936,257,534	4,852,077,120
Service Charge from Clinic		94,701	94,868
Service Charge from Day Care		21,600	21,600
Service Charge from Eye Vision Centre		71,450	48,080
Service Charges from NFPE School		17,940	-
Service Charge on Micro Credit		788,944,438	640,849,530
Service Charge from CBRC		1,272,530	1,791,221
Staff security Fund		1,870,300	1,673,800
Sub Grant from Anukul Foundation for MSS-Suchala		275,400	264,800
Sub Grant from TAF for MSS-EWG		-	360,147
Sub Grant from SC for MSS-ICDP		25,250,592	15,240,725
Total		10,381,800,832	8,557,521,647

Particulars	Notes	Amount in Taka	
		2016-2017	2015-2016
<u>PAYMENTS:</u>			
Advance office rent		7,357,800	2,178,500
Advance for Operating		1,730,350	2,459,550
Advance For Utilities		22,350	-
Advance Tax		1,906,821	-
Advance for Land purchase		15,425,000	-
Accounts Payable		174,800	-
Advance Bonus		-	12,938,824
Advertisement		730,844	433,918
Award, Prize & Promotional Expenses			1,095,000
Audit Fee & Evaluation		222,500	167,500
Bank charges		1,598,612	1,328,996
Bicycle loan to employees		498,000	299,000
Car Repair & Maintenance		585,512	451,524
Cataract Operation		15,000	-
Cleaning materials		94,846	64,955
Community Development Expenses		1,399,754	330,061
Consulting Fees		442,240	150,000
Contribution to Staff welfare fund (SWF)		12,078,992	7,895,982
Contribution		-	1,000,000
Conveyance/Local Travel		3,513,050	2,634,017
Cultivation & Fish Culture Expenses		33,657	61,373
Education Program Expenses		2,402,875	2,453,075
Electricity charges		1,388,161	1,186,361
Employees Security (Refund)		332,500	398,750
Equipment maintenance		1,097,427	1,070,784
Eye/Health Camp		34,447	75,500
Festival bonus		20,644,256	17,044,420
Field Trips		4,358,564	4,498,973
Food & Refreshment Expenses		271,839	305,092
Fuel charges		2,940,962	2,317,618
Furniture		1,368,168	1,777,329
Gas charges		457,860	320,560
Home Gardening & Nursery		14,765	29,642
Savings Withdrawn	48.00	1,758,517,262	1,518,080,377
Gratuity		20,000,000	-
Health Support		470,065	410,254
Insurance Premium		67,615	29,562
Interest on Commercial Bank Loan	49.00	40,639,965	68,836,214
Interest on Others Loan	50.00	4,270,512	3,411,965
Interest on PKSF Loan		50,144,028	20,397,625
Interest on Grehayon Tohobil Loan		155,674	123,285
Interest on SMAP (Bangladesh Bank) Loan		9,742,389	-
Investment	51.00	168,288,366	98,415,166
Legal Charge		770,170	802,070
Linen		272,710	212,935
Loan disbursement to Members	52.00	6,731,030,000	5,563,743,000
Loan from Commercial Bank (Repayment)	53.00	598,396,745	595,981,494
Loan from Others (Repayment)	54.00	18,769,470	21,876,500
Loan from PKSF (Repayment)		223,366,668	111,646,832
Loan from Grehayon Tohobil (Repayment)		2,854,000	2,314,000
Loan from SMAP (Bangladesh Bank)		205,600,000	-
Loan Processing fee		3,267,475	873,701
Local Donation		1,143,050	277,850
Medical Supplies		46,580	22,324
Madical & Medicine Support to Staff		75,655	-
Medicine		38,963	56,866

Particulars	Notes	Amount in Taka	
		2016-2017	2015-2016
Meeting Expenses		77,077	281,574
Membership Subscription		230,500	44,250
Misappropriation Account		76,495	1,062,516
Miscellaneous expenses		11,427	14,977
Motor cycle Loan		1,985,000	5,190,000
Newspaper		392,693	333,609
Nutrition Supply		870,790	810,090
Office Equipment		1,658,369	3,061,701
Office Maintenance		1,491,196	1,424,882
Office Rent		11,783,750	9,769,215
Office stationery		2,190,084	2,109,818
Photocopy		581,552	598,387
Postage		249,332	212,925
Printing		1,993,721	2,005,440
Program Cost for SUCHALA		250,400	270,400
Program Cost for EWG		-	281,121
Program Cost for ICDP		23,319,987	15,485,726
Provision for Gratuity		12,400,000	42,000,000
Refreshment & Entertainment		1,704,178	1,616,042
Registration & Renewal fees		24,750	12,320
Repair & maintenance		706,072	901,501
Risk Fund Support (Claim Settlement)		26,460,891	19,300,267
Safety Fund Withdrawn		-	53,651,380
Safety Insurance Support (Claim Settlement)		-	22,700
Salary & Allowances		202,769,339	175,177,879
Signboard & Banner		73,750	87,401
Software Development		340,000	210,000
Software Maintenance		2,646,000	2,580,200
Staff Security Fund (Refund)		560,500	397,300
Sub Grant from TAF for MSS-EWG (Refund)		211,337	-
Tax		42,266	2,789,206
Telephone & Email		2,984,831	2,779,090
Training expenses		1,812,279	1,588,083
Traning materials		-	284
Utensils		214,848	219,268
Utilities for Head office		804,648	843,352
VAT		2,866,497	1,433,432
Vehicle		2,660,000	-
Volunteers fee		24,056	-
WASA Charges		195,723	136,413
Work Aid expenses		699,000	680,500
Workshop, Seminar & Meeting Exp.		600,366	605,961
Total Payments		10,229,033,017	8,422,468,531
Closing Balance:			
Cash in hand		13,112	11,333
Cash at Bank		152,754,703	135,041,783
Total		10,381,800,832	8,557,521,647

The annexed notes 1 to 51 form an integral part of these financial statements.


Md. Abdul Halim
Deputy Director (F & A)


A.N. Md. Emam Hasanath
Executive Director


Feroz M. Hassan
President

MANABIK SHAHAJYA SANGSTHA (MSS)
Consolidated Statement of Cash Flows
For the period ended June 30, 2017

Particulars	Amount in Taka	
	2016-2017	2015-2016
A Cash Flow from Operating Activities:		
Surplus for the period	262,819,377	216,427,762
Add: Amount considered as non cash items:		
Loan Loss Provision Expenses	34,081,132	10,703,507
DMF Expenses	-	(23,592,013)
Depreciation for the year	4,330,344	3,902,174
Gratuity Expenses	-	2,400,000
Festival bonus	12,938,824	-
Accounts Payable	(4,513)	194,800
Miscellaneous Income Adjusted	(79,210)	(65,914)
Interest Charge on Member's Savings	84,747,847	72,473,951
Interest Receivable on FDR	(5,045,000)	(2,747,000)
Office Rent Adjusted	3,061,600	2,365,300
Loss on Equipment	32,479	823,708
Loss on Furniture	-	204,129
Disaster fund	-	(3,951)
Interest on Bank Loan	-	85,220
Interest on Employee Security	251,271	222,322
Interest on Staff Security Fund	1,010,595	988,541
Interest on Safety Fund	-	1,390,158
Sub-Total of non cash items:	135,325,369	69,344,932
Loan Disbursed to Beneficiaries	(6,731,030,000)	(5,563,743,000)
Loan realized from Beneficiaries	5,936,257,534	4,852,077,120
BiCycle loan disburse	(498,000)	(299,000)
BiCycle loan Recovery	267,220	208,030
Motor Cycle loan disburse	(1,985,000)	(5,190,000)
Motor Cycle loan Recovery	2,752,415	1,979,560
Employee security Deposit	1,900,000	1,080,000
Employee security refund	(332,500)	(398,750)
Staff Security Fund collection	1,870,300	1,673,800
Staff Security Fund refund	(560,500)	(397,300)
Interest on Employee security	(93,072)	(66,042)
Interest on Staff security Fund	(195,170)	(93,231)
Donor Fund (Unspent)	1,651,499	(212,642)
FDR Interest Accrued	2,747,000	3,153,000
Misappropriation Account	(76,495)	(1,061,516)
Provision for Gratuity	(12,400,000)	-
Advance Bonus	-	(12,938,824)
Advance For Utilities	(22,350)	-
Advance Tax	(1,941,821)	-
Advance For Land Purchase	(15,425,000)	-
Advance for Enrich-Operating costs	503,015	453,614
Advance Office Rent Recovery	245,900	105,000
Advance for Office Rent	(7,357,800)	(2,298,900)
Advance for operating Expenses	54,400	270,655
Payable for local Donation	388,100	1,100,000
Net cash used by operating activities	(425,135,579)	(438,825,733)

Particulars	Amount in Taka	
	2016-2017	2015-2016
B. Cash flow from Investing Activities:		
Fixed Assets Purchased	(6,026,537)	(5,049,030)
Sale of of fixed assets	17,210	79,048
Investment in FDR	(168,288,366)	(98,415,166)
Investment Encashment	81,251,091	72,107,570
Net cash used by Investing activities	(93,046,603)	(31,277,579)
C. Cash flow from Financing Activities:		
Loan received from Borrowing	1,411,900,000	1,105,070,000
Repayment of Loan to Borrowing	(1,048,986,883)	(731,818,826)
Members Savings Deposits	1,910,315,516	1,686,216,945
Members Savings Refunded	(1,758,517,262)	(1,518,080,377)
Risk Fund Collection	47,646,401	38,642,436
Risk Fund Disbursement to Members	(26,460,891)	(19,300,267)
Members Safety Fund Refunded to Members	-	(53,651,380)
Net cash provided by financing activities	535,896,881	507,078,531
Net cash inflow increase/decrease (A+B+C)	17,714,699	36,975,220
Add: Cash and Bank Balance at the begining of the year	135,053,116	98,077,896
Cash and bank balance at the end of the year	152,767,815	135,053,116



Md. Abdul Halim
Deputy Director (F & A)



A.N. Md. Emam Hasanath
Executive Director



Feroz M. Hassan
President

MANABIK SHAHAIYA SANGSTHA (MSS)
Consolidated Statement of Changes in Equity
As at June 30, 2017

Particulars	2016-2017				2015-2016					
	Grant Capital	Retained Earnings	Reserve Fund	Apodkalin Tohobil	Total	Grant Capital	Retained Earnings	Reserve Fund	Apodkalin Tohobil	Total
Balance as at 1st July, 2016	20,404,591	790,752,103	83,875,000	123,186	895,154,881	20,404,591	595,715,527	62,607,000	-	678,727,118
Add: Surplus during the Year		262,819,377			262,819,377		216,427,762			216,427,762
Surplus before transferred to Reserve fund		262,819,377	-		262,819,377		216,427,762	-		216,427,762
Less: Transferred to Statutory Reserve fund		(25,903,804)	25,903,804		(25,903,804)		(21,268,000)	21,268,000		(21,268,000)
Less: Transferred to Apodkalin Tohobil fund		(51,792)	(51,792)	51,792	(51,792)		(123,186)		123,186	(123,186)
Surplus after transferred to Statutory Reserve fund		236,863,781			236,863,781		195,036,576			195,036,576
Balance as at June 30, 2017	20,404,591	1,027,615,885	109,778,804	174,978	1,157,974,258	20,404,591	790,752,103	83,875,000	123,186	895,154,881



Md. Abdul Halim
Deputy Director (F & A)



A.N. Md. Emam Hasanath
Executive Director



Feroz M. Hassan
President

Governance Executive Committee

Feroz M. Hassan
President



A. K. M Zaman
Vice-President



S. M. Akram Hossain
Treasurer



Abeda Sharif
Member



Dr. Mozammel Hossain
Member



Amena feroz
Member



Nancy Rahman
Member



A. N. Md. Emam Hasanath
Member Secretary





Manabik Shahajya Sangstha (MSS)

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