

ANNUAL REPORT 2021-2022



Manabik Shahajya Sangstha (MSS)

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PRESIDENT'S MESSAGE

On behalf of Manabik Shahajya Sangstha (MSS), I am pleased to present this annual report, highlighting our organization's microcredit program complemented by a range of social services programs for the holistic development of the underserved people in Bangladesh.

MSS has continued to serve the people for over 48 years across 17 districts of the country.

MSS embarked on its journey in 1974 and took an organizational form in 1977 as a non-government organization. Over the years, we have expanded our work to promote food security, woman and child rights, nutrition, health services, housing, technical education, and primary education with a vision to establish a society free from poverty where there is equality among citizens and citizens' rights and dignity are respected. The Women's Credit Program (WCP) is the flagship program of MSS.

We take pride in our integrated approach, which includes microfinance, social services, and community empowerment program aimed at improving the quality of life of marginalized people.

In the year 2021-2022, our commitment has significantly impacted the lives of many. MSS's flagship program continued to include more members and established new branches, extending our services to new areas and communities though we are encountering post-COVID-19 challenges.

As we move forward, we remain steadfast in our commitment to empowering underserved communities, bringing about positive change, and establishing a society free from poverty and inequality.

As part of our expansion plan, we are adding more social services programs in addition to the existing ones and expanding their reach to cover all MSS working areas gradually. A vocational training institute - MSS Technical Institute (MTI) - started functioning to provide opportunities to the youths to develop their technical skills and eventually obtain employment or become entrepreneurs.

I would like to take the opportunity to thank the partner organizations and financial institutions, the committed and hardworking MSS staff, members of the executive committee, the general body, and the finance committee for their enormous arduous efforts to advance our mission. We look forward to continued collaboration as we work towards our vision of a better tomorrow for all.

Sincerely,

Feroz M. Hassan
President



Executive Committee



Mr. Feroz M. Hassan
President



Mr. A. K. M. Zaman
Vice-President



Mr. Md. Moshleh Uddin Dhali
Treasurer



Dr. Mozammel Hossain
Member



Ms. Amena Feroz
Member



Ms. Nancy Rahman
Member



Barrister Marzia Kabir
Member

VISION & MISSION

Vision

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

Mission









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

OBJECTIVES

Objectives

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

CORE VALUES

-  **Integrity:** We conduct business honestly, transparently, and ethically, promoting honorable initiatives and not compromising the truth.
-  **Transparency:** Operate openly and candidly and provide full disclosure on issues around conflict of interest, operations, and funding practices.
-  **Culture of Collaboration and Excellence:** By passionately working together with all stakeholders, we challenge each other to achieve the highest levels of professional excellence.
-  **Teamwork:** Work as a team, respect each other's views, and support each other toward meeting the objectives.
-  **Accountability:** Take responsibility for the assigned tasks and commit to achieve the goals. We are committed to measuring, achieving, reporting results, and using resources wisely.
-  **Leadership:** Play the role of leadership from respective positions to achieve targets.
-  **Gender-responsive:** Create a gender-responsive working environment removing all sorts of discrimination and giving due privilege to females in programming.
-  **Empowerment:** We are bound to empower the underserved by making resources and essential services available to them.

EXECUTIVE SUMMARY

Manabik Shahajya Sangstha (MSS) is a non-governmental organization in Bangladesh, established in response to the devastating flood and famine in 1974. Since its formal inception, MSS has been dedicated to poverty reduction through microfinance, development initiatives, and various social service programs.

This annual report highlights the accomplishments of MSS's programmatic interventions from July 2021 to June 2022. During this year, MSS's flagship program, the Women's Credit Program (WCP), expanded its coverage area. As of June 2022, MSS-WCP operates 154 branch offices, serving 3,457 wards/villages in 1,301 *pourashava/unions* across 124 Upazilas in 17 districts.

During the reporting year, MSS-WCP disbursed loans amounting to Tk. 9,156.96 million, and recovered Tk. 7,811.14 million. The cumulative loan disbursement raised to Tk. 70,420.13 million from Tk. 61,263.17 million in 2020-2021, while the outstanding loans totalled Tk. 6,317.12 million. In terms of savings, members' savings reached Tk. 2,549.23 million during the reporting period. However, there was a withdrawal of Tk. 2,395.41 million, resulting in a net savings balance of Tk. 2,357.62 million.

On the social services front MSS's Eye Care Program (ECP) conducted 94 eye camps (including 22 schools), screened 20,047 patients (including 2,310 students), and distributed 14,500 awareness flyers. Three thousand two hundred (3,200) eye surgeries were performed. The *Shishuder Jonno*-Integrated Child Development Program (SJ-ICDP), supported by Save the Children, reached out to 74,078 beneficiaries during the reporting period.

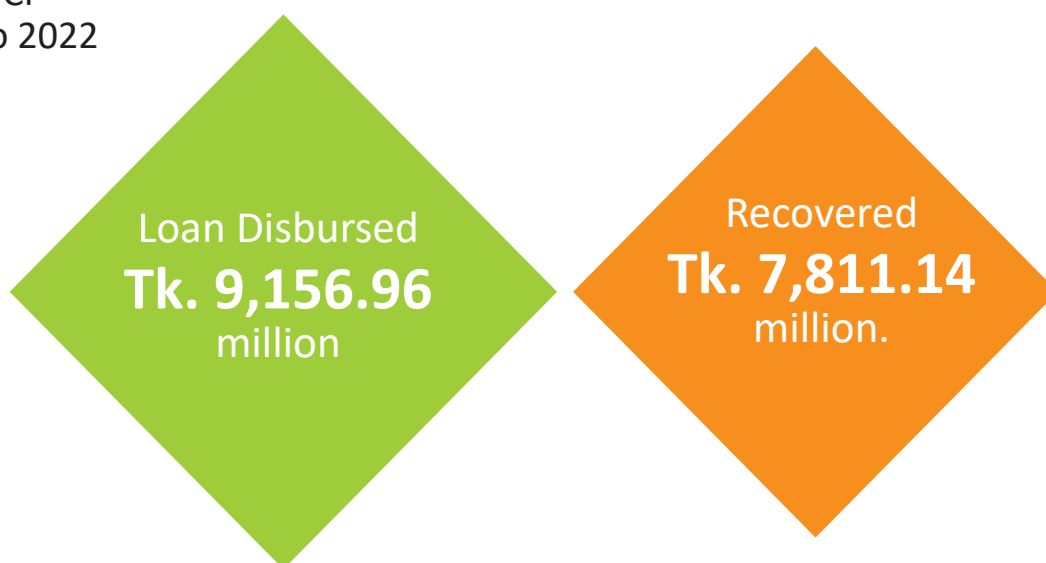
The integrated ENRICH program focused on enhancing the resources and capacities of impoverished households. The program continued to distribute health cards, and provide healthcare services at its static and satellite healthcare facilities. Additionally, the program is engaged in educational initiatives across 15 institutions, with 384 students currently enrolled.

MSS's social services programs include Non-Formal Primary Education (NFPE) which aims to provide quality education to children who cannot attend formal schools. In 2021-22, MSS initiated the skills development program through the MSS Technical Institute (MTI), with 17 students completing the office application course and 25 others finishing the dressmaking and tailoring course. The social services program also includes health and nutrition interventions.

MSS continues to prioritize its mission of eradicating poverty and creating a society free from deprivation through its multifaceted programs and initiatives.



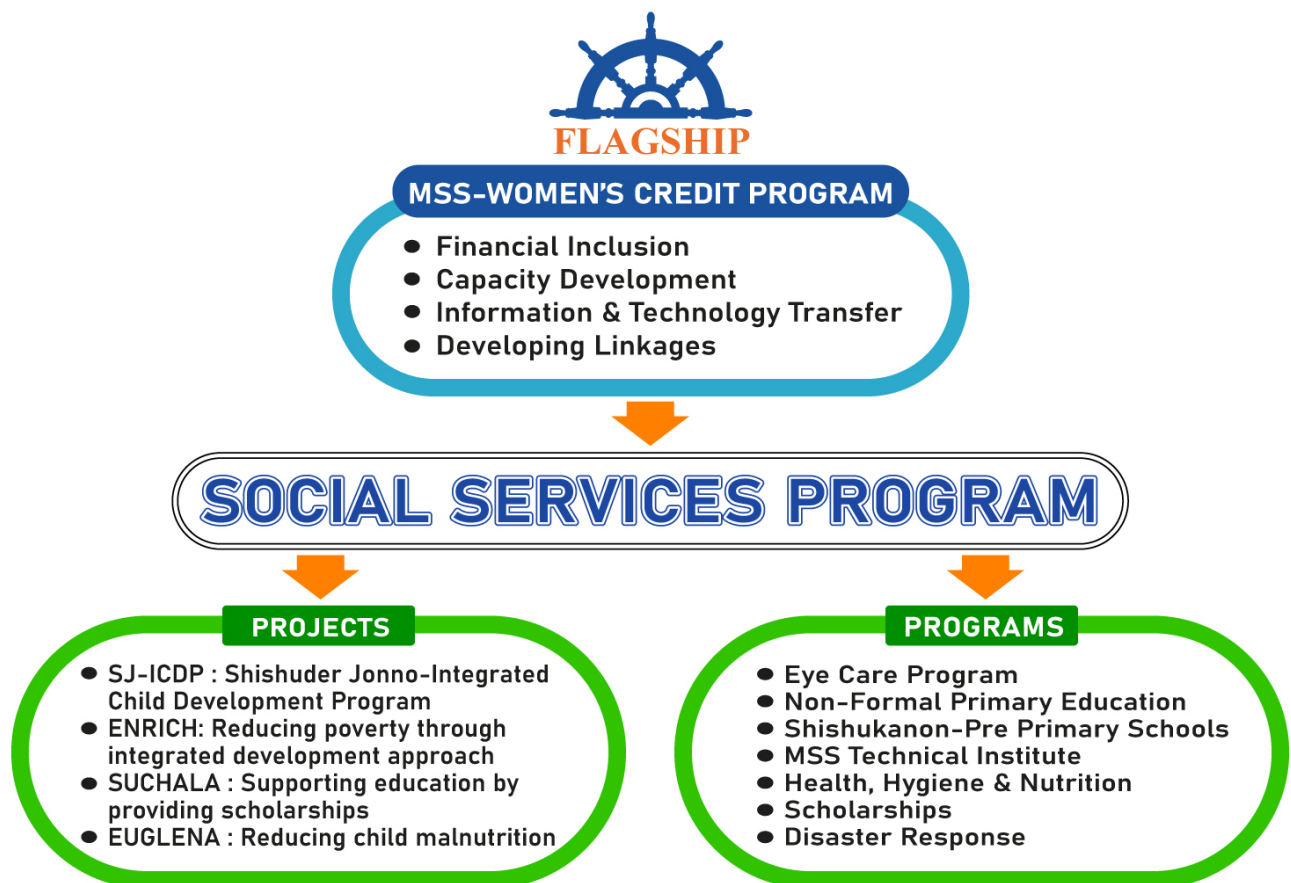
MSS-WCP
2021 to 2022



SPOTLIGHTS

MSS Programs and Projects

MSS is committed to empowering marginalized individuals in Bangladesh, with a particular focus on women. MSS is working towards achieving the economic emancipation of these communities through a range of services, including microfinance, social services, and capacity building. By providing access to financial resources and building their skills and knowledge, MSS is helping break the barriers and create opportunities for people who might have otherwise been left behind. Through its multifaceted interventions, MSS is positively impacting the lives of its members, thus helping to create a more equitable society in Bangladesh.





Salina Akhter took a loan of tk. 50,000 from MSS and started a cattle farm at Dhamrai, Savar. Now she has nine cows in her farm and she sells 25-30 liters of milk per day. She has also expanded her business by opening a grocery shop.

WCP AT A GLANCE (2021-2022)

Particulars	Status
Program Coverage	Number
Working District	17
Working Upazila	124
Total Branch	154
Active Members	2,05,849
Active Borrowers	1,61,674
Active Centre	9,566
Number of Staff	1,415
Financial Report	Amount in Tk.
Total Loan disbursement in 2021-2022	9,156.96 million
Total Loan recovery in 2021-2022	7,811.14 million
Total balance of Loan outstanding on 30.06.2022	6,317.12 million
Average Loan size	83,454
Loan Loss Provision balance	510.01 million
Total Savings collection in 2021-2022	2,549.23 million
Total Savings withdrawal in 2021-2022	2,395.41 million
Total Savings balance on 30.06.2022	2,357.62 million
Performance Indicators	In %
Recovery Rate (Cumulative)	98.40%
On Time Recovery (OTR)	93.26%
Portfolio-At-Risk (PAR 30)	17.40%
Operating Self Sufficiency (OSS)	113.34%
Financial Self Sufficiency (FSS)	101.90%
Return On Capital (ROC)	6.58%
Return On Assets (ROA)	1.97%
Capital Adequacy Ratio (CAR)	35.51%
Current Ratio	1.57: 1

**Active
Members
2,05,849**

**Active
Borrowers
1,61,674**

**Total Loan
Disbursement
Tk.9,156.96
Million**

**Total Loan
Recovery
Tk.7,811.14
Million**

**Cumulative
Recovery
Rate
98.40%**

WOMEN'S CREDIT PROGRAM (WCP)

MSS launched the Women's Credit Program (WCP) in 1989. Its forerunner, the integrated savings and credit services for urban women – the Small Credit Fund (SCF) - had achieved significant success in providing microfinance services to urban communities in Bangladesh. The program was designed to provide credit to poor urban individuals for income-generating activities.

Following the success and lessons learned from the SCF program, with the aim of expanding the microfinance program to more urban and rural areas, MSS-WCP management continued to enrol more distressed women and make credit accessible to the poor. WCP started to move to the rural areas. This effort has enabled individuals to engage in different income-generating activities and promote economic self-reliance. WCP has maintained a recovery rate of 98.39% since the inception of WCP, proving itself to be a reliable, sustainable, and cost-effective financial service provider. The WCP program has significantly empowered women and marginalized communities, provided a pathway to economic independence, and created a more equitable society in Bangladesh.

Financial Inclusion: Opening Doors to Opportunity

MSS is committed to making resources accessible to those who have been excluded from the traditional banking system. The aim is to support individuals in starting or managing small businesses, leading to economic development and improved livelihoods. By promoting financial inclusion, MSS strives to ensure that underserved individuals and small businesses can access affordable financial products and services that cater to their specific needs in a responsible and sustainable manner.



Capacity Development: Building a Strong Foundation



MSS places great emphasis on capacity-building activities that enhance sustainability, governance, collaboration, and infrastructure. These initiatives are designed to augment MSS members' skills, resources, and abilities, allowing them to grow and thrive. By undertaking multifaceted capacity development programs, MSS equips its members with the tools necessary for their personal and professional advancement.

Information & Technology Transfer: Sharing Knowledge for Progress

At MSS, information and technology transfer play a vital role in sharing skills, knowledge, manufacturing methods, and more. This knowledge-sharing approach ensures that technological advancements are accessible to a wide range of MSS members, fostering economic growth and encouraging collaboration. By facilitating the transfer of valuable information and technology, MSS paves the way for innovation and progress within the communities they serve.



Developing Linkages: Strengthening Connections for Success



MSS recognizes the importance of developing effective linkages and sustainable partnerships. These connections enable the organization to gather crucial information, such as market management insights, and foster cooperation with both government and private sectors. Additionally, MSS actively contributes to the establishment of backward and forward linkages at the beneficiary level, facilitating a comprehensive network that supports economic growth and community development.

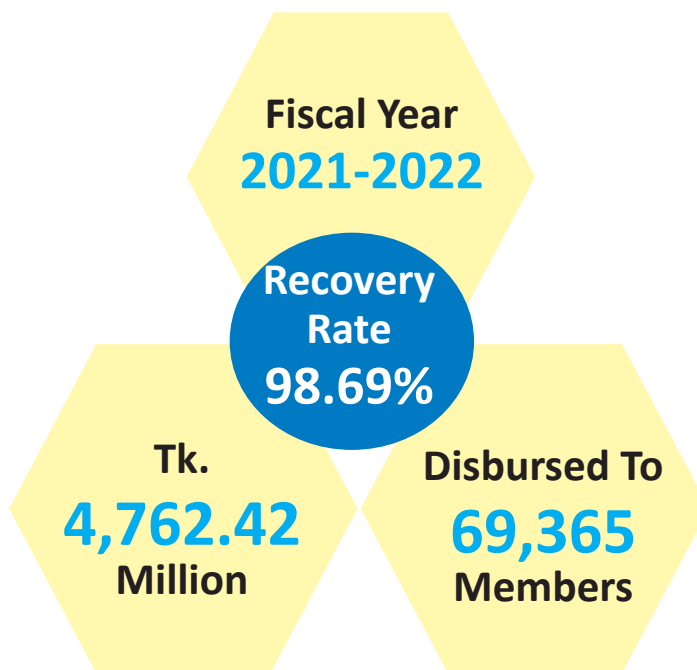
WCP LOAN PRODUCTS

A) Jagoron:

MSS's commitment to empowering women through the *Jagoron* Loan product significantly alleviates poverty and creates sustainable livelihoods. By getting access to credit, women can start and expand their businesses, generate income, and improve their economic status.

Jagoron Loan product is undoubtedly one of the most popular products of MSS. This loan is available to all members of the WCP and is the largest loan product offered by MSS. The loan is open to rural and urban women and can be used for a variety of purposes. Women use this loan to start a new venture, expand their existing businesses, and engage in other economic activities.

The success of the *Jagoron* Loan product is evident from the fact that in the fiscal year 2021-2022, Tk.4,762.42 million was disbursed among 69,365 members, with a cumulative recovery rate of 98.69%. The outstanding *Jagoron* loans by the end of June 2022 stood at Tk. 3,060.54 million. Similarly, during 2020-2021, MSS provided Tk. 3,734.32 million in loans to 72,569 members, with an average loan amount of Tk. 51,459 per member. Women constitute 97% of the borrowers.



B) Agrosor:

MSS is committed to empowering women, especially those in rural areas who face many challenges when it comes to economic opportunities. Many women in rural areas are not able to go out and work and often lack access to credit to start or expand their businesses. To address this challenge, MSS has designed the microenterprise loan, *Agrosor*, which allows women to invest in an existing business to create employment and generate profits.

In the fiscal year 2021-2022, an amount of Tk. 2,340.68 million was disbursed among 8,486 members, with a cumulative recovery rate of 97.71%. By the end of June 2022, outstanding *Agrosor* loans stood at TK. 1,872.30 million. Similarly, during 2020-2021, MSS provided Tk. 1,344.82 million in loans to 8,703 members. Women's participation is 87%. The *Agrosor* loan product has a larger loan size than the *Jagoron* loan product, enabling women to invest in larger businesses, expand their operations and create job opportunities.

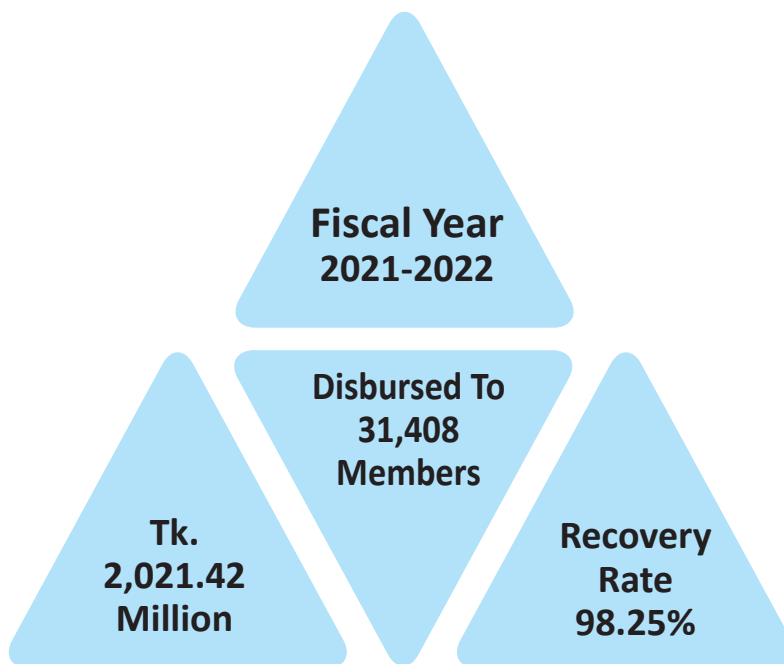
By providing access to credit, MSS is enabling women to create sustainable livelihoods, generate employment and become economically self-reliant. The *Agrosor* loan product is yet another example of MSS's dedication to empowering marginalized communities and supporting economic development in Bangladesh.

C) *Sufolon & SMAP:*

MSS's Agriculture Sector Microcredit loan or *SUFOLON* loan is an important tool for poverty reduction and rural development. This loan product was introduced in 2011 to provide WCP members with the means to increase agricultural production and contribute to the country's rural economy.

The technical team of MSS provides training to WCP staff and members to help them make the most of this product. The Small and Marginal Sized Farmers Agricultural Productivity Improvement and Diversification Financing Project (SMAP) is a significant part of this product that aims to increase agricultural output, promote agro-business, facilitate agro-based services, and create employment opportunities. This project is funded by Japan International Cooperation Agency (JICA) through the Bangladesh Bank, which in turn supports MSS with the funding.

During the period of July 2021 to June 2022, Tk. 2,021.42 million was disbursed among 31,408 members, with a recovery rate of 98.25%. Women's participation is 97%. This program has helped reduce poverty and enhance the livelihoods of many rural households in Bangladesh.



D) Housing Loan: (*Grihayan Tahbil* Fund Management Unit)

MSS has been providing housing microfinance loans in rural areas. The program aims to address the housing needs of the rural poor, particularly those who live in substandard housing conditions. The program provides soft loans to eligible individuals or groups to build low-cost, environmental-friendly houses. Since the loan agreement was signed with *Grihayan Tahbil* Fund Management Unit, MSS has disbursed Tk. 31.58 million among 596 members for the construction of 596 houses. Women's participation is 100%. The program has helped many rural families to improve their living conditions and provided them with a sense of security and pride in home ownership.

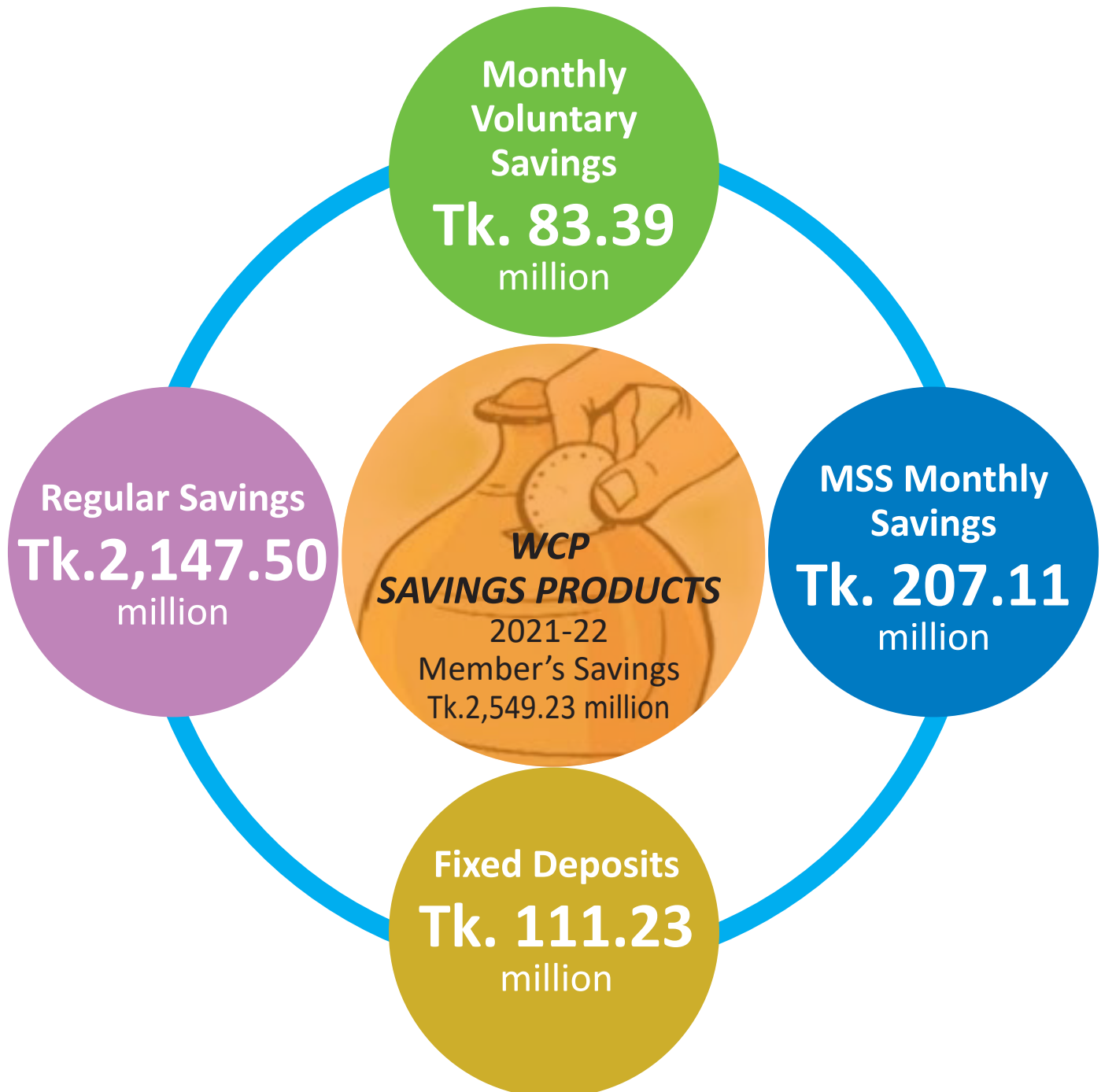
WCP SAVINGS PRODUCTS

MSS-WCP emphasizes the importance of savings among its members, offering four types of savings plans. The saving plans encourage members to deposit a fixed amount from their earnings weekly. As Member's savings, Tk. 2,549.23 million was collected in the 2021-22 fiscal year.

MSS maintains four types of savings.

- **Regular Savings:** To foster a savings culture, the MSS-WCP members are motivated to cultivate the habit of saving by asking them to regularly set aside a fixed portion of their weekly earnings. During the 2021-22 period, an impressive sum of Tk. 2,147.50 million was amassed through this savings initiative. Additionally, an interest of Tk. 94.52 million was disbursed as a return on the accumulated savings during the same time frame.
- **Monthly Voluntary Savings:** To expand the scope of saving options, MSS implemented a monthly voluntary savings program with added premium benefits. Participants are encouraged to deposit their savings and enjoy the flexibility of withdrawing a specified amount after providing advance notice. During the 2021-21 timeframe, the collective sum of Tk. 83.39 million was accumulated through this savings scheme. Furthermore, an interest payout of Tk. 5.22 million was distributed to account holders based on their saved funds during the same period.

- **MSS Monthly Savings:** MSS offers a monthly savings scheme that allows members to deposit a minimum of Tk. 100 for durations of 5 years, 8 years, or 10 years. Upon reaching the maturity of the chosen term, participants receive a predetermined fixed amount with a significantly higher return. During the 2021-22 period, a substantial sum of Tk. 207.11 million was amassed through this savings scheme. Additionally, an interest payment of Tk. 10.83 million was disbursed to account holders based on their accumulated savings during the same timeframe.
- **Fixed Deposits:** To maximize returns on savings, MSS promotes fixed deposit options with predetermined durations. Members are motivated to deposit a specified amount for a period ranging from 1 year to 5 years in order to receive higher returns. During the 2021-22 period, an impressive sum of Tk. 111.23 million was accumulated through this savings initiative. Additionally, an interest payout of Tk. 6.98 million was distributed to account holders based on their savings during the same period.



CASE STUDIES

1. Monika Rani Paul

Age: 35: Savar, Dhaka.

Overcoming Financial Crisis: Monika Rani Paul's Road to Success with MSS

Monika Rani Paul, a traditional potter from Savar, faced numerous challenges due to her family's financial struggles. Despite marrying at the age of 12 and having three children to care for, she remained steadfast in pursuing her passion for pottery. However, the rainy season posed a significant hurdle for Monika and her family, as it was the only time, they could purchase pottery raw materials. During the COVID-19 pandemic, the financial crisis worsened, leaving them without the means to buy raw materials for the rest of the year. In this difficult time, MSS provided support to Monika. They provided her with a crucial microcredit loan of Tk. 70,000, serving as a lifeline for her pottery business. With the loan, Monika was able to procure the necessary raw materials and sustain her craft during these challenging times.

With the additional income generated from selling her pottery, Monika was able to provide better education for her children, with her son currently in class eight and her daughter in class one.



Monika's determination and support from MSS enabled her to overcome her family's financial crisis and create a successful business. This success story showcases the transformative impact that non-profit organizations like MSS can have on the lives of individuals and their communities, providing them with the necessary resources and opportunities to thrive. Monika's journey is a testament to the power of empowerment and highlights the vital role that organizations like MSS play in uplifting underprivileged individuals and fostering sustainable change.

2. Md. Seddek

Age: 35: Middle Genda, Savar, Dhaka

Transforming Dreams into Reality: MSS Empowers Md. Seddek's Enterprise

Md. Seddek is a young entrepreneur from Middle Genda, Savar. He had a dream of running his own business and providing a better life for his family. Five years ago, he started his business of making carpets and foot rugs on a small scale. He faced many challenges initially, such as a lack of capital and limited market access. However, his determination and hard work paid off, and gradually, his business began to develop.

Although Seddek's business was initially small, his ambition was to expand it to create more job opportunities. However, he faced a significant constraint with limited machinery. In February 2021, Seddek sought a loan of Tk. One lac



and in December 2021, he again sought a loan of Tk. Two lacs from MSS, which proved to be a game-changer for his business. With financial support from MSS, he invested in his business and purchased 35 machines, a remarkable increase from the original two machines. This expansion boosted Seddek's production capacity and enabled him to provide employment opportunities to a larger number of individuals.

With help from MSS, he purchased his own transport to deliver the products. With the increased capital, he was able to hire more workers and increase production. He began selling his products at Dhaka, Chak Bazar, and Badda markets.

Seddek's business now employs 40 people. He pays Tk. 50,000 per month for the rent of the factory space. What's unique about his business is that they use recycled cloth to make their products, which are environment friendly.

Today, Seddek earns at least Tk. 80,000 per month and is grateful to MSS for the support they provided to his business. He inspires the youth in his community, showing that anyone can achieve their dreams with hard work and dedication. His ultimate goal is to provide his children with the best education possible and give them a better life than he had.

3. Shahinur Begum

Age: 39: Lalbag, Old Dhaka

Rising from Adversity: Shahinur's Journey with MSS

Shahinur had always been a fighter. Life had never been easy for her. When the pandemic hit, she found herself in a situation that she never thought she would be in. Her small business of making imitation bangles and necklaces was struggling to survive. She was slowly losing hope with no capital and no help in sight. She decided to approach MSS for a loan - that decision changed her life.

With the help of the MSS loan, Shahinur could keep her business afloat. She had a factory where she and 20 other girls worked tirelessly to make the best products. The process of making imitation bangles and necklaces involved different stages, and Shahinur was an expert in all of them. With the help of MSS, she got information and advice on how to take her business to the next level.

The first loan of Tk. 2 lacs from MSS helped Shahinur immensely, and when she repaid it, she was given another loan of the same amount. With this money, she was able to make new products like dolls and baby sets and sell them at a higher price. Her business started growing, and she was able to earn an average of Tk. 80,000 per month.

Shahinur was a go-getter, and she attended fairs to showcase her products. Her husband was her biggest support, and he helped her in every way possible. With her business growing, Shahinur was now the leader of her family. She had an elder son who was studying in class six, and she was determined to educate him and give him the best possible future. Thanks to MSS, Shahinur was able to keep her business running and support her family. She inspired many, and her story proved that anything is possible with determination and the right support.





Iman Hossen in his dairy farm: who started this business with a loan of tk. 3 lacs from MSS and now his business has grown to over 20 lacs and has 16 cows at his farm from where he sells 90 liters of milk per day

HUMAN RESOURCE DEVELOPMENT

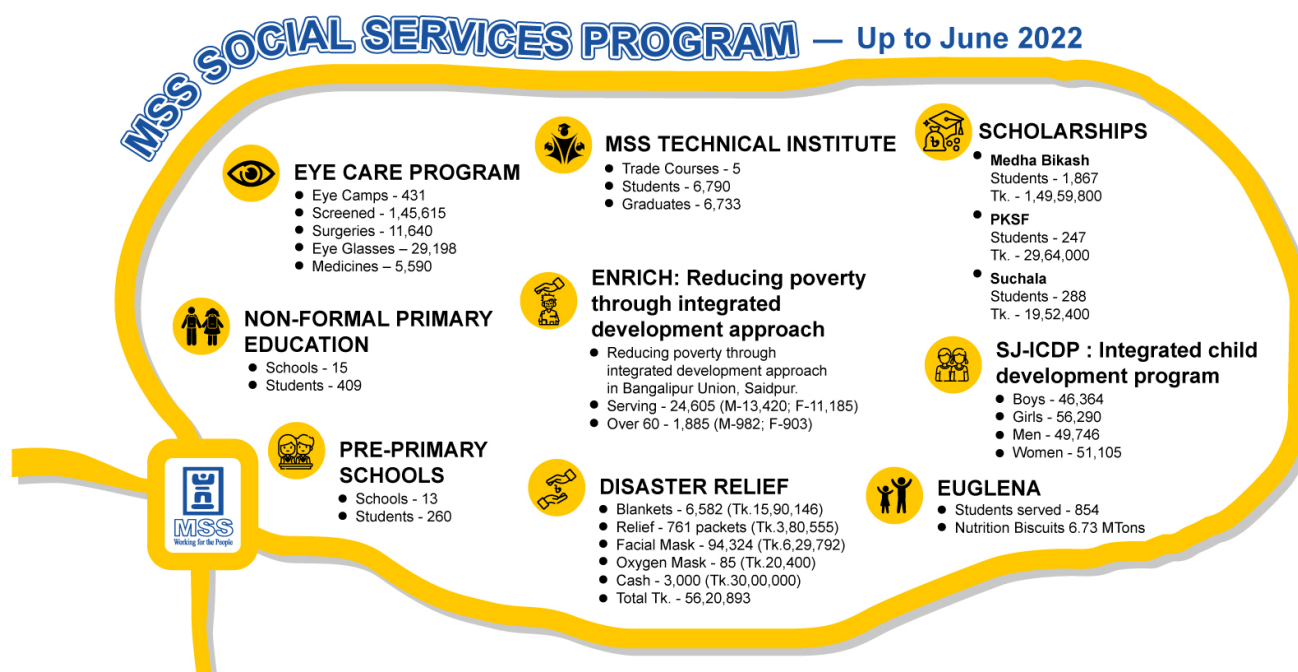
Given the importance of human resource development which helps staff develop their knowledge, abilities, and personal and professional skills, MSS conducts training throughout the year for its staff so that they can provide their services effectively and keep up their professional performance. The training unit of MSS provides various need-based training to its staff at various levels. Resource persons are also hired to train the staff based on their needs. Furthermore, each year limited number of staff receive external training from the Credit and Development Forum (CDF).

During the last fiscal year, 2021-2022, 1083 participants were trained in 67 batches. Among them, 987 participants were male, and 96 participants were female. Among the 67 batches of training, 48 were held in Head Office, Dhaka, and 19 were held in CBRC, Saidpur. Details of the training are stated below:

Sl. No.	Name of Training	Number of training/batches	Total Participants	Remarks
01	Micro Enterprise Development Course (MDC)	13	197	Total participants =1,083 Male: 987 Female: 96 Total batches=67 (Head Office:48+ CBRC: 19)
02	Basic Microfinance Course (BMC)	8	135	
03	Orientation Course on MSS	9	139	
04	Specialized Microfinance Management Course for Weak CDOs and TCDOs	5	95	
05	Accounting and Documentation Training Course	4	63	
06	Building Skills on Microfinance Operation and Management Course for Managers	2	26	
07	Certificate Course on Microfinance	3	48	
08	Induction Training of New Employees	23	375	
Total in-house training participants		67	1,078	
09	Participants sent to other organization's training (CDF)		5	
Grand total			1,083	



Students of NFPE school – attending a class with rapt attention.



SOCIAL SERVICES PROGRAM

❖ ENRICH

Enhancing Resources and Increasing Capacities of Poor Households Towards Elimination of their Poverty - the ENRICH Program aims to reduce poverty sustainably and empower the underprivileged through a holistic approach. It was launched in partnership with *Palli Karma Sahayak* Foundation (PKSF). The program has been running for nine years and addresses basic health services through benefit camps, satellite health camps, and awareness-raising courtyard sessions. The program also focuses on education, with 15 educational institutions currently running with 435 attendees. Income-generating activities training is provided in various trades enabling youth generate income. Medicinal plant cultivation is encouraged, with beneficiaries engaged in cultivating medicinal plants along Union Parishad roads on a shared basis. Despite the post Covid-19 pandemic situation, during the 2021-2022 period, MSS has provided 450 plants to the beneficiaries, with the ownership of the plants going to the beneficiaries and Union Parishad.

Major Interventions:

Health and Nutrition: This component addresses the needs of basic health services of the beneficiaries under which static clinic (conducted by Health Visitors) and satellite clinic (attended by registered MBBS physicians) are arranged at the community level. Besides, general health camps, eye camps, blood sugar tests, blood grouping tests, and health awareness-raising courtyard sessions are the major interventions of this component.

Education Learning Centre: This program component aims to reduce the dropout of the students by providing tutorial services at the tutorial centres. The tutors assist the students of class I and class II in preparing their everyday lessons.

INCOME GENERATING ACTIVITIES

Youths are imparted training in various trades so that they can get involved in income generation and get rid of the curse of unemployment.

MEDICINAL PLANT CULTIVATION:

Beneficiaries get engaged in the cultivation of medicinal plants along the union parishad roads on a shared basis. When grown up, the dried medicinal leaves (*Bashok pata*) are sold to various pharmaceutical companies for making herbal cough syrup.

❖ Eye Care Program (ECP)

MSS established the Eye Care Program in 2014, steadfastly committed to addressing the pressing eye care issues faced by underprivileged individuals in rural and urban areas. ECP is dedicated to identifying and treating avoidable blindness among the underserved population while also promoting community awareness and education on eye health. The program further aims to enhance capacity and accessibility to essential eye care services. ECP operates a diverse range of comprehensive eye care programs designed to cater to the needs of underserved clients. Public Eye Camps are organized, providing free services to disadvantaged individuals in both rural and urban areas. Additionally, the School Sight Testing Program (SSTP) focuses on the eye health of underserved school children, while the Industrial Sight Testing Program (ISTP) reaches out to industrial workers. The Healthy Eyes for Road Safety (HERS) program specifically addresses the eye care needs of public transport workers.

ECP provides comprehensive eye treatment at these eye camps, including prescription and distribution of medicines and eyeglasses as needed. Swift identification and surgical intervention for cataract patients are prioritized to restore their sight promptly. Furthermore, primary eye care awareness activities are conducted, with the distribution of awareness flyers and posters.

ECP is committed to providing its services to underserved patients free of cost, while a nominal and affordable fee is charged for services rendered to ISTP and HERS clients, ensuring sustainable cost recovery.

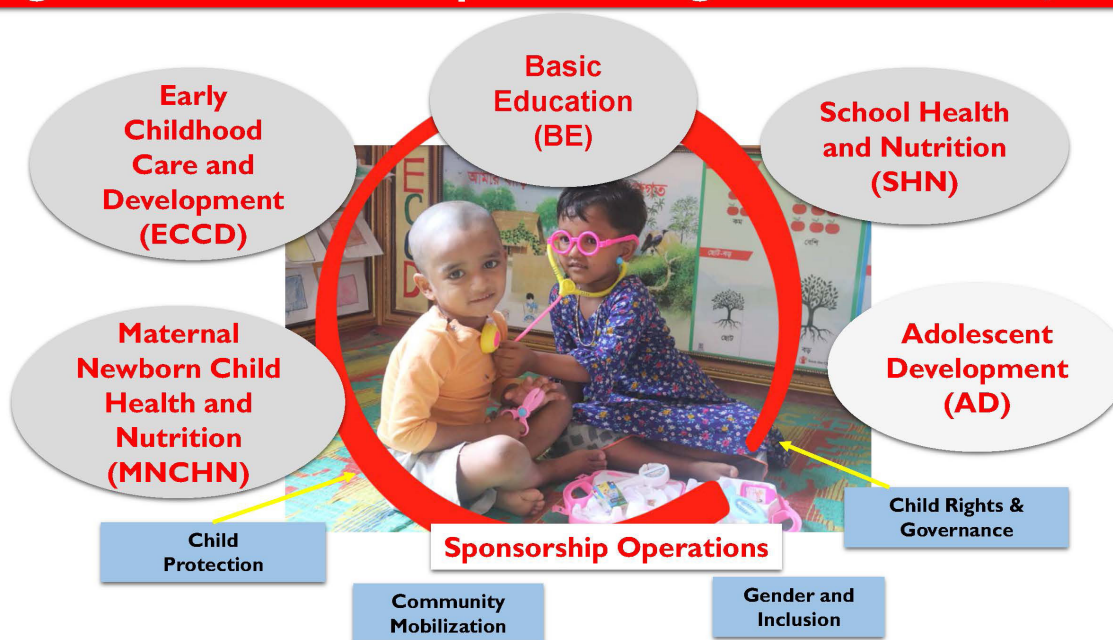
Highlights of ECP achievements during 2021 – 2022 are as under:

- EYE CAMP: Conducted 72 public eye camps and screened 17,737 patients. Distributed 4,333 pairs of spectacles, 312 medicines, and 14,500 awareness flyers.
- SURGERY: Performed 3,200 surgeries.
- SCHOOL SIGHT TESTING PROGRAM: Conducted in 22 schools, examined 2,310 students.



Lens power of a student being determined under the School Sight Testing Program.

Integrated Child Development Program-Shishuder Jonno



❖ *Shishuder Jonno* - Integrated Child Development Program (SJ-ICDP)

MSS continued to implement the *Shishuder Jonno* - Integrated Child Development Program in collaboration with Save the Children International. The program aims to ensure the overall development of underprivileged children in Dhaka city aged 0 to 19 years, focusing on their life cycle and holistic development. MSS utilized various strategies such as the Resource Centre, community-based and school-based interventions, IT-infused approaches, and strategic partnerships with potential government and non-government stakeholders to achieve the program's objectives. Additionally, the organization strengthened feedback mechanisms, safeguarding, and automated program implementation to ensure quality services. In the reported year, the program reached 74,078 beneficiaries, helping them develop into healthy, educated, and productive members of society. The cumulative number of beneficiaries reached 2,03,505 including boys, girls, men and women.

❖ *SU-CHALA*

Since 2013, MSS has been diligently implementing the SU-CHALA project in Keraniganj Upazila, of Dhaka district, with the invaluable support of the ANUKUL Foundation. This initiative aims to assist impoverished children who, due to their families' financial hardships, are unable to pursue their education. The program specifically targets children from low-income households headed by women. Its primary objective is to ensure that these struggling young individuals receive a basic education made possible through monthly scholarships.

Currently, the SU-CHALA project has successfully enrolled a total of 32 impoverished working children. Each month, these students are granted a scholarship of Tk. 500, enabling them to continue their education. Furthermore, to support their academic pursuits, each student also receives a one-time grant of Tk.800, specifically intended for the purchase of necessary stationery supplies.

❖ *Grameen* - Euglena Program

Launched in 2014, MSS continues the Euglena program in collaboration with the Japanese Euglena Company towards reducing child malnutrition of underserved slum children. The high-potency Euglena biscuit containing 59 vitamins is fed to students of MSS-NFPE School every day during school hours, which is almost enough to cover the necessary nutrients required for humans. Therefore, children will be able to live a healthy life by eating the Euglena cookies. Each student is given to consume a sachet containing 6 pieces of Euglena biscuit.

This program plays an important role in providing nutrition to children from economically challenged families in Bangladesh. Children will be able to live a healthy life by eating the Euglena cookies.

❖ **Preschool Program – Shishukanon - Prak Prathomik Biddyaloy**

Shishukanon - Prak Prathomik Biddyaloy is a preschool for children aged 3-5, implemented by MSS since 2021. These schools are located in remote areas of northern Bangladesh, where we provide education to young children who are at the beginning of their learning journey. We are committed to providing a safe, nurturing, and stimulating environment where children can learn, play, and grow.

MSS believes that every child deserves the right to learn and develop their skills, regardless of their location or background. Our experienced and qualified teachers are passionate about early childhood education and use a play-based learning approach to support children's development in areas such as literacy, numeracy, social-emotional skills, and physical coordination. Currently, MSS is operating 13 preschools - Saidpur - 3, and Thakurgaon - 10. In FY 2021-22, a total of 260 students are enrolled.

❖ **Upanusthanik Sikkhaloy - Non-Formal Primary Education Program**

MSS currently operates 15 *Upanusthanik Sikkhaloy* (NFPE) schools in various slums and low-income areas of Dhaka city, catering to a total of 409 students. The program specifically targets children aged 8-14 from slum areas whose parents are primarily engaged in occupations such as day laborers, factory and garment workers, rickshaw pullers, drivers, and housemaids. The schools are located in different areas of Dhaka, including Mirpur, Korail, Mohakhali, and Lalbagh. Each class has an enrolment capacity of up to 30 students, and the grades offered range from 1 to 4. Students receive books from the National Curriculum & Text Book Board (NCTB), and school dress and other educational materials are provided by MSS.



Students learning through "participatory method" in an NFPE school

❖ **Health, Nutrition & Hygiene Program**

Since 1982, MSS has been actively involved in improving communities' health, hygiene, and nutrition. With a deep commitment to the well-being of the students, MSS has implemented several targeted programs and initiatives.

MSS conducts monthly health, nutrition, and hygiene sessions in its non-formal and pre-primary schools. Recognizing the importance of early education, these sessions aim to instill essential knowledge and habits among young children. MSS actively observes special days dedicated to health and nutrition to create awareness and promote healthy lifestyles. These events serve as powerful reminders of the significance of maintaining a balanced diet, practicing good hygiene habits, and seeking appropriate healthcare.

MSS recognizes the importance of early intervention and closely monitors the nutrition of children aged 3 to 5 years.



MSS Shishukanon Pre-Primary School children and their parents are being informed about the high nutritional value of low-cost and available family foods.

Through regular measurements, MSS assesses their nutritional status. Based on these assessments, MSS takes necessary steps to address the specific needs of these children.

In line with its commitment to promoting nutrition, MSS organizes cooking fairs at schools, with a specific focus on nutritious food. These fairs, attended by mothers of the students, serve as a platform to showcase healthy recipes and share cooking techniques.

In 2021-22, a total of 409 students from the 15 Non-Formal Primary Education schools and 260 students and their guardians from 13 pre-primary schools attended the program.

❖ MSS Technical Institute (MTI)

With the motto of “Employment, Dignity, and a better life,” MSS Technical Institute (MTI) is a vocational training institute that has been operating since March 2021 in Kamarpukur, Saidpur. MTI recognizes the pressing need to address the skills gap and unemployment challenges faced by young individuals in Bangladesh. As an accredited Registered Training Organization (RTO) by the Bangladesh Technical Education Board, MTI prides itself on its modern facilities, expert trainers, and high-class training programs. Under the governance of MSS, MTI is committed to empowering youths aged 18-35 from diverse communities and educational backgrounds.



MTI students of “Refrigeration and Air Conditioning” course are attending a practical class in a Lab.

MSS offers a wide range of industry-relevant training programs that cater to the needs of the labour market, with a specific focus on providing knowledge and skills to those seeking success in the job market. MSS envisions becoming a leading vocational training institute producing highly skilled and job-ready graduates who can contribute to the overall growth of Bangladesh and the global workforce. MSS mission encompasses providing quality vocational education, fostering inclusiveness in learning spaces, facilitating career advancement opportunities, and raising awareness in society about the benefits of technical and vocational education. Currently, MTI is operating 4 short courses for 3 months (360 hours). The courses are:



MTI students of "Graphics Design" course are in a well-equipped class room.

- Computer Operating
- Graphics Design
- Refrigeration and Air Conditioning
- Electronical Installation and maintenance

In 2021-22 a total of 108 students were enrolled in different courses. By offering high-quality technical and vocational training, MTI seeks to empower individuals to reskill themselves and enhance their employability, ultimately leading to a brighter future.

❖ **Dress Making and Tailoring (DMT) program**

The Dress Making and Tailoring (DMT) program initiated by MSS in Munsirhat, Thakurgaon district, has made significant progress in the fiscal year 2021-2022. The DMT program started in 2006. The program, which aims to develop the skills of local youth and make them self-dependent, has completed 46 batches since its beginning, with most students coming from disadvantaged and poor backgrounds. The courses were specifically designed to provide comprehensive training in dress-making and tailoring techniques, equipping students with the necessary skills. The MSS DMT program has made a meaningful impact, particularly on those from disadvantaged and poor backgrounds. The program has empowered individuals and contributed to their socio-economic well-being by providing skill development opportunities and fostering self-dependence.

"The program has empowered individuals and contributed to their socio-economic well-being by providing skill development opportunities and fostering self-dependence."

Success Story: Sumona Pal's Journey to Empowerment

Sumona Pal, an 18-year-old girl from Thakurgaon, had always dreamt of pursuing higher education. However, her dreams seemed distant due to her family's financial challenges. With her father being the sole breadwinner for their family of eight, the burden of supporting the household weighed heavily on their shoulders. Despite these obstacles, Sumona was determined to create a better future for herself and her family.

In 2021, Sumona's life took a positive turn when she came across the Dress Making and Tailoring program offered by MSS in Thakurgaon. Recognizing the opportunity to acquire a valuable skillset, she eagerly enrolled in the three-month-long course. Under the guidance of experienced instructors, Sumona immersed herself in learning the art of dress-making and tailoring.

Sumona exhibited remarkable dedication and passion for her craft throughout the training program. She honed her skills diligently, gaining proficiency in operating sewing machines and mastering various stitching techniques. Armed with newfound knowledge and confidence, Sumona set up a sewing machine at her home, transforming it into a mini-tailoring workshop.

As Sumona's sewing skills improved, so did her prospects for financial stability. She began accepting sewing orders from neighbours, friends, and local businesses. Word quickly spread about the quality of her work, and soon, Sumona found herself inundated with requests for customized garments and alterations. Her hard work and determination paid off, as she started earning an impressive daily income of Tk. 350.

The income Sumona generates from her tailoring business has become a lifeline for her family. Not only can she contribute to household expenses, but she also allocates a portion of her earnings toward her education. Sumona's relentless pursuit of knowledge has allowed her to continue her studies at the higher secondary level, bringing her closer to fulfilling her academic aspirations.

Sumona's success story is a testament to the transformative power of skill development and the impact of MSS's DMT program.





Audit Reports



Khan Wahab Shafique Rahman & Co.

CHARTERED ACCOUNTANTS

SINCE 1968



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of independent audit, tax, accounting and consulting firms

Independent Auditor's Report To the Member of General Body of MANABIK SHAHAJYA SANGSTHA (MSS) Report on the Audit of the Financial Statements

Opinion

We have audited the consolidated financial statements of **MANABIK SHAHAJYA SANGSTHA-MSS** (the NGO), and its "micro finance program and other projects," which comprise the consolidated statement of financial position as at 30 June, 2022, and consolidated statements of comprehensive income, consolidated statement of receipts & payments, consolidated statement of cash flows and notes to the financial statements including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Manabik Shahajya Sangstha-MSS and its "micro finance program others project as at 30 June 2022, and its consolidated financial performance and its consolidated cash flows accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations including MRA guidelines.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the consolidated Financial Statements section of our report. We are independent of the NGO in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the consolidated financial statements in jurisdictions, and we have fulfilled our other ethical responsibilities in accordance these requirements and with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRSs and other applicable laws and regulations and for such Internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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Tel : 02333320056, E-mail: kwsrctg@gmail.com

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

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

Auditor's Responsibilities for the Audit of the consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

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



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

Report on other Legal and Regulatory Requirements

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 purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law and MRA Act & rules have been kept by the NGO so far as it appeared from our examination of these books; and
- c) the consolidated statement of financial position and consolidated statement of comprehensive income dealt with by the report are in agreement with the books of accounts and returns.

Place, Dhaka:

Dated: **27 DEC 2022**

Khan Wahab Shafique Rahman
Khan Wahab Shafique Rahman & Co.

Chartered Accountants

Signed by: Md. Abu Sina FCA

Senior Partner

ICAB Enrollment No: 619

Firm Reg. No.: 11970 E.P.


DVC: 2212270619 AS 78 4081




MANABIK SHAHAJYA SANGSTHA (MSS)**Consolidated Statement of Financial Position****As at June 30, 2022**

Particulars	Notes	Amount in Taka	
		30.06.2022	30.06.2021
<u>PROPERTIES & ASSETS:</u>			
Non current Assets:		137,906,604	134,928,184
Fixed assests at Cost less accum. dep. (Schedule-A/1)	6.00	137,906,604	134,928,184
Current Assets:		8,037,755,780	6,550,514,136
Loan to Members	7.00	6,317,118,887	4,971,299,185
Investment in FDR	8.00	1,387,850,819	1,317,870,205
Other Current Assets	9.00	114,027,986	30,833,702
Interest Receivable on FDR	10.00	26,794,800	30,991,000
Cash and Bank Balances	11.00	191,963,288	199,520,045
Total properties & Assets		8,175,662,384	6,685,442,320
<u>FUND & LIABILITIES:</u>			
Fund & Reserve:		2,339,600,676	2,203,345,061
Grant Capital	12.00	20,404,591	20,404,591
Retained Earnings	13.00	2,091,800,718	1,968,640,423
Reserve Fund	14.00	227,042,322	213,987,815
Apodkalin Tohobil	15.00	353,045	312,232
Non Current Liabilities:		775,664,356	491,551,599
Loan from PKSF	16.00	209,512,501	216,841,667
Loan from Grehayon Tohobil	17.00	15,208,499	2,740,499
Loan from Commercial Bank	18.00	338,023,585	59,115,496
Loan from others	19.00	35,098,425	37,746,134
Risk Management Account	20.00	177,821,347	175,107,803
Current Liabilities:		5,060,397,352	3,990,545,661
Loan from PKSF	16.01	227,329,166	247,762,498
Loan from Grehayon Tohobil	17.01	5,602,000	3,242,170
Loan from Commercial Bank	18.01	1,202,974,134	663,640,429
Loan from others	19.01	106,419,201	26,037,148
Loan from Bangladesh Bank -SMAP	21.00	587,000,000	570,000,000
Clients Savings	22.00	2,357,624,787	2,086,258,786
Staff Security Fund	23.00	123,280	147,821
Loan loss Provision	24.00	510,007,534	352,690,025
Employees Security	25.00	13,666,116	12,266,171
Other Current Liabilities	26.00	49,651,134	28,500,612
Total Fund & Liabilities		8,175,662,384	6,685,442,320

The annexed notes 1 to 50 form an integral part of these financial statements.


Md. Abdul Halim
Deputy Director (F & A)


Munawar Reza Khan
Executive Director



Feroz M. Hassan
President

Subject to our separate report of even date.

Place: Dhaka


Dated: 27 DEC 2022




Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Md. Abu Sina FCA
Senior Partner
ICAB Enrollment No: 619
Firm Reg. No.: 11970 E.P.
DVC: 2.212270619 AS 784081

MANABIK SHAHAJYA SANGSTHA (MSS)
Consolidated Statement of Comprehensive Income
For the year ended June 30, 2022

Particulars	Notes	Amount in Taka	
		2021-2022	2020-2021
INCOME:			
Service Charge:		1,049,669,711	874,817,316
Service Charge on Loan (Micro Credit)	27.00	1,045,492,736	871,096,476
Service Charge from NFPE School (Micro Credit)		66,650	-
Service Charge from MTS School		288,700	-
Service Charge from Community Based Resource Centre (CBRC)	28.00	3,821,625	3,720,840
Interest Income on Bank Deposit & Investment		58,318,708	54,445,813
Interest income on Bank Deposit (Micro Credit)		3,132,603	2,690,535
Interest income on Fixed Deposit (Micro Credit)		55,186,105	51,755,278
Others Income		414,204	828,355
Member's Subscription (MFI)		6,000	6,900
Sale of Crops,Seed & Seedlings, fish Sale (Micro Credit)		47,281	49,390
Enrich Health Service Fee (Micro Credit)		221,240	203,880
Miscellaneous Income (Micro Credit)		132,683	560,185
Vehicle Rent		7,000	8,000
Member Fee		2,339,950	2,327,715
Admission Fee (Micro Credit)		584,455	566,940
Form Fees (Micro Credit)		1,755,495	1,760,775
Reimbursement		49,960,100	43,676,218
Sub Grant in AID from Anukul Foundation for MSS-Suchala		220,547	152,960
Sub-Grant from SC for MSS-ICDP		36,914,046	32,946,416
Contribution for Relief		-	10,000
Local Donation for Cataract Operation		8,729,569	3,335,290
Local Donation for Eye-Camp		2,000	54,186
Local Donation		10,000	-
Operational Cost Reimbursement from PKSf (Micro Credit)		2,429,053	4,276,600
Overhead cost Reimbursement		133,192	127,440
Rent Reimbursement (Micro Credit)		1,089,250	1,828,650
Salary & Allowances Reimbursement (Micro Credit)		432,443	944,676
Total Income: (A)		1,160,702,673	976,095,417
EXPENDITURE:			
Financial Cost:		267,720,270	237,497,006
Interest Expenses on Commercial Bank Loan (MF)	29.00	95,099,462	55,813,356
Interest expenses on PKSf Loan (MF)		29,424,584	45,024,261
Interest expenses on Grehayon Tohobil Loan		90,811	68,409
Interest expenses on SMAP Loan (Bangladesh Bank)		15,725,056	19,223,500
Interest expenses on Client's Savings (MF)	30.00	117,542,555	111,236,383
Interest Expenses on Others Loan (MF)	31.00	9,837,803	6,131,098
General & Administrative Expenses :		584,252,457	513,885,653
Salary Allowances & Benefits	32.00	427,817,297	377,737,863
Administrative & Program Expenses	33.00	85,554,289	78,519,945
Training & Development Expenses	34.00	41,591,156	37,229,777
Local Travel /Conveyance	35.00	11,420,956	10,023,944
Social Development Expense	36.00	11,158,163	4,119,744
Depreciation Expenses	37.00	6,710,596	6,254,380
Total Operating Expenses		851,972,727	751,382,659





Loan Loss Provision Expenses

Total Expenditure: (B)

Net Excess of Income over Expenditure Before Tax: (A-B)

Less: Income tax Provision on other Income

Net Excess of Income over Expenditure After Tax

Total

157,317,509	52,849,450
<u>1,009,290,236</u>	<u>804,232,109</u>
<u>151,412,436</u>	<u>171,863,308</u>
<u>15,156,822</u>	<u>-</u>
<u>136,255,614</u>	<u>171,863,308</u>
<u>1,160,702,673</u>	<u>976,095,417</u>

The annexed notes 1 to 50 form an integral part of these financial statements.


Md. Abdul Halim
Deputy Director (F & A)

Manawar Reza Khan
Executive Director

Feroz M. Hassan
President

Subject to our separate report of even date.

Place: Dhaka

Dated: 27 DEC 2022



Khan Wahab Shafique Rahman & Co.

Chartered Accountants

Signed by: Md. Abu Sina FCA

Senior Partner

ICAB Enrollment No: 619

Firm Reg. No.: 11970 E.P.

DVC: 2212270619AS784081



MANABIK SHAHAJYA SANGSTHA(MSS)

Consolidated Statement of Receipts & Payments
For the period from 1st July, 2021 to 30th June, 2022

Particulars	Notes	Amount in Taka	
		2021-2022	2020-2021
RECEIPTS:			
Opening Balance :		199,520,045	135,954,384
Cash in hand		114,627	254,203
Cash at Bank		199,405,418	135,700,181
Admission Fee Collection		584,455	566,940
Advance Recovery		5,777,295	4,259,031
Advance office rent		592,800	473,670
Advance for Enrich-Operating costs		3,051,509	4,339,256
Advance for Utilities		115,750	-
Bi-Cycle Loan from Employees		254,140	207,056
Employees Security		4,750,000	2,265,000
Form Fees		1,755,495	1,760,775
Savings Collection from Member's	38.00	2,454,806,832	1,872,360,311
Interest Income on Bank Deposit		3,166,645	2,810,306
Interest Income on Investment	39.00	59,382,305	45,963,278
Investment in FDR (Encashment)		1,196,495,850	530,925,011
Loan from Commercial Bank	40.00	2,169,600,000	1,221,600,000
Loan from PKSf		220,000,000	247,500,000
Loan from BB-SMAP		587,000,000	570,000,000
Loan from Grehayon Tohobil		18,070,000	-
Loan from others	41.00	129,000,000	29,000,000
Motor cycle Loan from Employees		2,947,366	2,018,785
Other's Income	42.00	10,868,658	6,791,955
PKSF Education Scholarship Fund		-	684,000
Risk Management collection		66,674,871	49,405,092
Loan recovery from Member's	43.00	7,811,141,298	6,771,395,158
Service Charges from MTI		288,700	-
Service Charges from NFPE School		66,650	-
Service Charge on Micro Credit		1,045,492,736	871,096,476
Service Charge from CBRC		3,821,625	3,696,210
Sub Grant from Anukul Foundation for MSS-Suchala		221,920	227,680
Sub Grant from SC for MSS-ICDP		35,676,817	31,764,962
Total		16,031,123,761	12,407,065,336

PAYMENTS:

Advance office rent	4,795,957	2,896,900
Advance for Operating	5,832,443	4,481,602
Advance Tax	16,917,360	4,991,408
Accounts Payable	26,873,226	17,526,094
Advertisement	678,962	714,809
Audit Fee & Evaluation	53,750	208,700
Bank charges	9,894,130	9,534,350
Bicycle loan to employees	93,000	314,000
Car Repair & Maintenance	472,704	1,287,112



Particulars	Notes	Amount in Taka	
		2021-2022	2020-2021
Cataract Operation		7,063,300	2,361,300
Cleaning materials		803,415	1,394,142
Community Development Expenses		113,000	-
Consulting Fees		1,394,250	1,714,070
Conveyance/Local Travel		3,860,198	3,566,536
Cultivation & Fish Culture Expenses		20,410	41,275
Documentation & Reporting		-	13,200
Dr.Honorarium		-	36,167
Education Program Expenses		250,624	188,312
Electricity charges		2,030,965	1,912,022
Employees Security (Refund)		2,280,000	945,000
Equipment maintenance		978,121	1,239,368
Eye/Health Camp		1,003,086	401,410
Eye/Health Camp-Spectacle		17,000	-
Festival bonus		26,473,897	24,572,102
Field Trips		5,888,064	5,085,316
Food & Refreshment Expenses		492,468	459,282
Fuel charges		4,238,519	3,953,257
Furniture		2,678,137	1,158,480
Gas charges		1,514,140	867,580
Home Gardening & Nursery		670	1,400
Honorarium of General & EC Member		236,000	176,000
Savings Withdrawn	44.00	2,277,866,883	2,012,671,127
Gratuity		26,000,000	7,200,000
Health Support		346,400	220,480
Insurance Premium		-	95,580
Interest on Members Savings		23,116,503	25,332,300
Interest on Commercial Bank Loan	45.00	68,775,462	45,628,654
Interest on Others Loan	46.00	8,721,098	6,147,874
Interest on PKSF Loan		29,424,584	45,024,261
Interest on Grehayon Tohobil Loan		46,311	29,740
Interest on SMAP (Bangladesh Bank) Loan		15,725,056	7,905,500
Investment	47.00	1,266,476,463	1,184,555,330
Land & Land Development cost		-	100,000
Legal Charge		2,563,245	862,540
Linen		220,308	26,495
Loan disbursement to Members	48.00	9,156,961,000	6,665,663,000
Loan from Commercial Bank (Repayment)	49.00	1,351,358,207	879,910,309
Loan from Others (Repayment)	50.00	51,265,656	21,846,699
Loan from PKSF (Repayment)		247,762,498	356,866,662
Loan from Grehayon Tohobil (Repayment)		3,242,170	1,988,000
Loan from SMAP (Bangladesh Bank)		570,000,000	360,000,000
Loan Processing fee		4,000	12,500
Local Donation		186,300	245,000
Matching Fund Support		138,000	80,000
Madical & Medicine Support to Staff		20,077	35,894
Machine Tools For Vocational Training		1,892,271	-
Medicine		1,455	-
Meeting Expenses		64,380	61,202
Membership Subscription		257,000	255,000
Miscellaneous expenses		10,600	34,713
Motor cycle Loan		3,215,000	3,845,900
Newspaper		481,913	463,254

Particulars	Notes	Amount in Taka	
		2021-2022	2020-2021
Office Equipment		2,609,559	2,732,945
Office Maintenance		2,774,839	1,963,422
Office Rent		20,462,586	18,495,061
Office stationery		3,890,265	3,096,621
Photocopy		418,369	447,878
PKSF Education Scholarship Fund		-	684,000
Postage		403,479	284,141
Printing		2,768,806	2,144,085
Probin People Development Program		344,130	667,500
Program Cost for SUCHALA		277,400	152,600
Program Cost for ICDP		36,703,421	33,066,112
Refreshment & Entertainment		2,501,996	2,853,084
Registration & Renewal fees		10,410	155,802
Rlief Work		5,740	86,006
Repair & maintenance		1,855,959	1,395,980
Risk Management Account Support (Claim Settlement)		63,961,327	49,077,081
Salary & Allowances		376,359,942	345,965,761
Signboard & Banner		185,351	56,335
Software Development		25,000	25,000
Software Maintanance		3,679,007	3,711,513
Staff Security Fund (Refund)		21,800	-
Sub-Grant in AID for MSS-ICDP Refund		366,137	-
Tax		72,221	100,096
Telephone & Email		5,507,843	5,134,411
Transportaion		331,085	226,527
Travel, Lodging & Fooding Allowance		1,341,609	1,145,565
Training expenses		4,084,771	3,722,392
Traning materials		8,466	8,491
Traning fee (Refund)		24,630	-
Unsettled Staff Advance		-	120,120
Utensils		190,007	220,154
Utilities for Head office		1,578,886	1,561,604
VAT		4,644,400	4,535,567
Vehicle		-	2,650,000
WASA Charges		348,188	367,845
Work Aid expenses		894,300	818,400
Advance for Office Space (WCP)		65,500,000	-
Working in Progress		555,258	-
Workshop, Seminar & Meeting Exp.		1,362,651	723,986
Total Payments		15,839,160,472	12,207,545,291
Closing Balance:		191,963,288	199,520,045
Cash in Hand		113,505	114,627
Cash at Bank		191,849,783	199,405,418
Total		16,031,123,761	12,407,065,336

The annexed notes 1 to 50 form an integral part of these financial statements.


Md. Abdul Halim
Deputy Director (F & A)


Munawar Reza Khan
Executive Director




Feroz M. Hassan
President

MANABIK SHAHAJYA SANGSTHA (MSS)

Consolidated Statement of Cash Flows
For the period ended June 30, 2022

Particulars	Amount in Taka	
	2021-2022	2020-2021
A Cash Flow from Operating Activities:		
Surplus for the period	136,255,614	171,863,308
Add: Amount considered as non cash items:		
Loan Loss Provision Expenses	157,317,509	52,849,450
Depreciation for the year	6,710,596	6,254,380
Income tax Provision on other Income(Micro Credit)	15,156,822	
Accounts Payable	29,991,359	23,851,469
Miscellaneous Income Adjusted	-	(361,272)
Salary & Allowances Adjusted	(1,016,542)	-
Interest Charge on Member's Savings	94,426,052	85,904,083
Interest Charge on Grehayon Tobil	-	18,669
Interest Receivable on FDR	(26,794,800)	(30,991,000)
Office Rent Adjusted	3,472,125	3,462,300
Interest on Employee Security	370,837	304,728
Sub-Total of non cash items:	279,633,958	141,292,807
Loan Disbursed to Beneficiaries	(9,156,961,000)	(6,665,663,000)
Loan realized from Beneficiaries	7,811,141,298	6,771,395,158
BiCycle loan disburse	(93,000)	(314,000)
BiCycle loan Recovery	254,140	207,056
Motor Cycle loan disburse	(3,215,000)	(3,845,900)
Motor Cycle loan Recovery	2,947,366	2,018,785
Employee security Deposit	4,750,000	2,265,000
Employee security refund	(2,280,000)	(945,000)
Staff Security Fund refund	(21,800)	-
Interest on Employee security	(424,350)	(321,504)
Interest on Staff security Fund	(2,741)	-
Donor Fund (Unspent)	(1,660,227)	(1,107,100)
Bank Interest received	34,276	120,138
FDR Interest Accrued	30,991,000	25,199,000
Unsattled Staff Advance	-	(120,120)
Advance Tax	(16,917,360)	(4,991,408)
Advance for Enrich-Operating costs	622,456	62,656
Advance Office Rent Recovery	592,800	473,670
Advance for Office Rent	(4,795,957)	(3,274,000)
Advance for operating Expenses	(55,148)	(222,571)
Advance for office space	(65,500,000)	-
Advance for Vehicle	115,750	-
Accounts Payable	(24,887,414)	(17,736,094)
Matching Fund from MSS	58,000	-
Net cash used by operating activities	(1,009,417,339)	416,356,880
B. Cash flow from Investing Activities:		
Fixed Assets Purchased	(7,853,766)	(6,666,425)
Investment in FDR	(1,266,476,463)	(1,181,186,311)
Investment Encashment	1,196,495,850	527,555,992



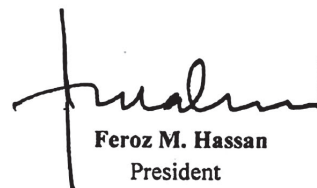
Net cash used by Investing activities	(77,834,380)	(660,296,744)
C. Cash flow from Financing Activities:		
Loan received from Borrowing	3,123,670,000	2,068,100,000
Repayment of Loan to Borrowing	(2,223,628,531)	(1,620,611,671)
Members Savings Deposits	2,454,806,832	1,872,360,311
Members Savings Refunded	(2,277,866,883)	(2,012,671,127)
Risk Management A/C Collection	66,674,871	49,405,092
Risk Management A/C Disbursement to Members	(63,961,327)	(49,077,081)
Net cash provided by financing activities	1,079,694,963	307,505,524
Net cash inflow increase/decrease (A+B+C)	(7,556,756)	63,565,660
Add: Cash and Bank Balance at the begining of the year	199,520,045	135,954,384
Cash and bank balance at the end of the year	191,963,288	199,520,045



Md. Abdul Halim
Deputy Director (F & A)



Munawar Reza Khan
Executive Director



Feroz M. Hassan
President

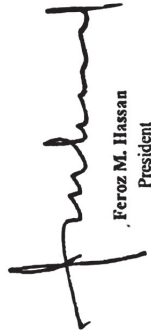


MANABIK SHAHAJYA SANGSTHA (MSS)
Consolidated Statement of Changes in Equity
For the year ended June 30, 2022

Particulars	2021-2022					2020-2021				
	Grant Capital	Retained Earnings	Reserve Fund	Apodkalin Tohobil	Total	Grant Capital	Retained Earnings	Reserve Fund	Apodkalin Tohobil	Total
Balance as at 1st July, 2021	20,404,591	1,968,640,423	213,987,815	312,232	2,203,345,061	20,404,591	1,813,420,431	197,385,852	270,879	2,031,481,753
Add: Surplus during the Year		136,255,614			136,255,614		171,863,308			171,863,308
Surplus before transferred to Reserve fund		136,255,614			136,255,614		171,863,308			171,863,308
Less: Transferred to Statutory Reserve fund		(13,054,507)	13,054,507		(13,054,507)		(16,601,963)	16,601,963		(16,601,963)
Less: Transferred to Apodkalin Tohobil		(40,813)		40,813	(40,813)		(41,353)		41,353	(41,353)
Surplus after transferred to Statutory Reserve fund		123,160,294			123,160,294		155,219,992			155,219,992
Balance as at June 30, 2022	20,404,591	2,091,800,717	227,042,322	353,045	2,339,600,675	20,404,591	1,968,640,423	213,987,815	312,232	2,203,345,061


Md. Abdul Halim
 Deputy Director (F & A)


Munawar Reza Khan
 Executive Director


Feroz M. Hasan
 President



Manabik Shahajya Sangstha (MSS), a leading national level non-governmental organization, was established by a group of students of Dhaka Residential Model School & College and later of the University of Dhaka in 1974 with the aim to provide succor to the underserved flood-stricken people. Thereafter, MSS started to empower the disadvantaged people by making resources available to them through microcredit, providing health and nutrition services, controlling preventable blindness; promoting food security, women and child rights, good governance, non-formal primary education, among others.

As of 30 June 2022, MSS disbursed cumulative loans worth Tk. 70.42 billion and so far, recovered Tk. 64.10 billion which is 98.40% of the loans disbursed among 1.46 million borrowers through 154 branches spread in 124 upazila in 17 districts. Over 1.62 million MSS members saved Tk.20.43 billion. In addition, MSS spent Tk. 261.88 million to reach out to 0.14 million people with emergency relief and other social services including health, eyecare, nutrition and education services. MSS continues to grow and expand its programs to serve more underprivileged people.



For further information, please contact:

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