

ANNUAL REPORT 2023-2024





Manabik Shahajya Sangstha (MSS) Annual Report 2023-24

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PRESIDENT'S MESSAGE

Celebrating 50 years of impactful change, I am delighted to present the MSS Annual Report for 2023-24. Since our humble beginning in 1974, MSS has become a beacon of hope and empowerment for marginalized communities across Bangladesh. This year, our programs have empowered, thousands, built stronger futures, and effected meaningful change in the lives of the most vulnerable. Since the inception, MSS has remained steadfast in its belief that everyone has the right to live a life of dignity, free from poverty and inequality. Over the past decades, we have seen how empowering individuals, particularly women and children, can transform their lives and communities. Each program launched, each child educated, and each family lifted from the grip of poverty reflects MSS's enduring impact on society.

In this journey, MSS's Women's Credit Program (WCP) has been a cornerstone of our mission. This flagship initiative demonstrates how financial inclusion can drive broader social change, giving women the tools to become catalysts of progress. MSS has taken a holistic approach to community development through WCP and our social services, including health, education, nutrition, and

technical training. This year, we have witnessed countless success stories, from young children of our *Shishukanon* preschools blossoming in their early years to the MSS Technical Institute (MTI) students gaining critical skills for future employment.

MSS's focus for the future is clear: to continue expanding our programs and increasing our outreach to marginalized communities. The success of our health, nutrition, and education programs has shown us the power of early intervention, and we are committed to broadening the scope of these initiatives to serve even more people in need.

I sincerely thank our partners, donors, and the dedicated MSS team. Together, we've made a lasting difference. Lastly, to the communities we serve — thank you for your trust, cooperation, and partnership in this shared journey towards a better future. I am confident that MSS will continue to be a force for positive change, empowering individuals and transforming communities for the years to come.

Together, we will build a brighter, more equitable future for all, and we are writing the next chapter on hope, resilience, and progress.

Sincerely,

Faruque Hassan
President



Faruque Hassan
President



A. K. M. Zaman
Vice-President



Md. Moshleh Uddin Dhali
Treasurer



Alif Nadvi Rahman
Member



Zinnatun Barkat
Member



S. M. Akram Hossain
Member



Barrister Marzia Kabir
Member

VISION & MISSION

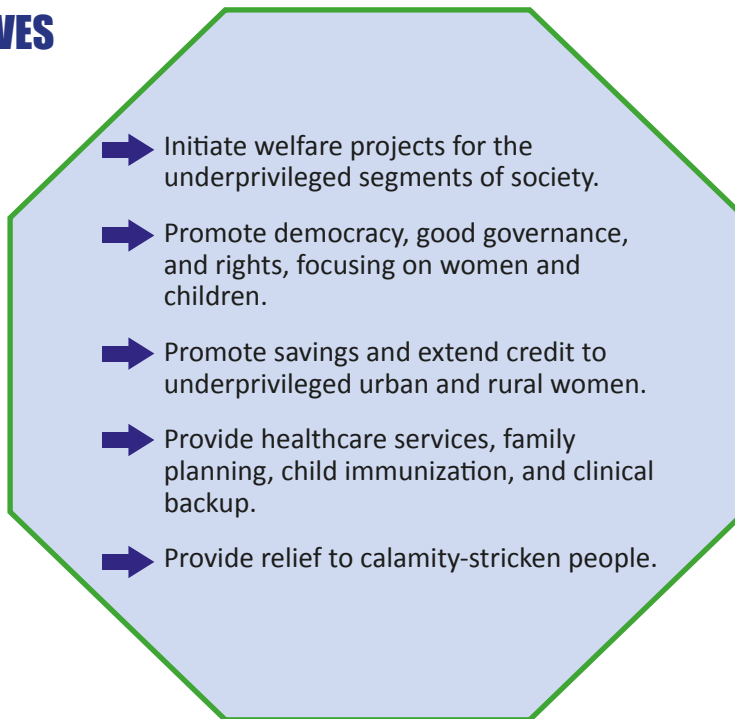
Vision

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



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 privileges to females in programming.
- ➔ **Empowerment:** We are bound to empower the underserved by making resources and essential services available to them.

EXECUTIVE SUMMARY

Celebrating 50 years of transforming lives! Manabik Shahajya Sangstha (MSS) began its remarkable journey in 1974, emerging from the aftermath of Bangladesh's liberation with a mission to uplift the marginalized and fight poverty. Over the past five decades, MSS has evolved into a beacon of hope, empowering communities through innovative microfinance, dynamic development projects, and impactful social service programs. From humble beginnings, MSS has grown into a powerhouse of change, championing in equality, fostering social development, and continuously pushing the boundaries of what's possible.

As we mark this golden milestone, this annual report highlights MSS's achievements from July 2023 to June 2024, reflecting a year of resilience, growth, and unwavering commitment to those we serve. Through the Women's Credit Program (WCP), MSS has empowered thousands of women across 162 branches, disbursing millions in loans and fostering economic independence in 1,377 communities. WCP the cornerstone of MSS's mission, achieved a 99.07% loan recovery rate, empowering thousands of women to gain financial freedom and improve their family's livelihoods.

Our Eye Care Program (ECP) has restored sight and hope through surgeries, screenings, and School Sight Testing Program initiatives. During this reporting period we screened 21,306 patients, and performed 3,719 surgeries through 74 eye camps, in association with our 26 partner hospitals. Moreover, the *Shishuder Jonno*-Integrated Child Development Program (SJ-ICDP), in collaboration with Save the Children International, has touched nearly 101,148 lives, nurturing the next generation. In education, MSS's Non-Formal Primary Education Program provided schooling to 409 students in Dhaka's slums. At the same time, the *Shishukanon* Preschool Program ensured early childhood education for 565 children, offering a solid foundation for their future.

MSS's integrated ENRICH program continues to uplift impoverished households by enhancing resources and capacities, offering healthcare, education, and community support across its expansive reach. Meanwhile, our non-formal primary and pre-primary schools in Dhaka and beyond have opened doors to education for hundreds of underprivileged children, planting the seeds for a brighter future.

The MSS Technical Institute (MTI) is creating a new wave of skilled professionals. Graduates excel in office applications, graphics design, electrical maintenance, and more, proving that with the right tools, dreams can indeed be realized.

As we look forward, MSS remains steadfast in its mission: to build a world free from poverty and inequality. Our journey is fueled by the courage of the communities we serve, the dedication of our staff, and our unwavering belief that change is possible. With half a century of experience guiding us, MSS stands ready to face new challenges, adapt to evolving needs, and continue as a catalyst for positive transformation.



**Total
Branches
162**

**Districts
Coverage
20**

**Total
Reached
273,747**

MSS: Working for the People for 50 Years!



On Eid Day, 1974, “Cloth the Nudes”, in collaboration with “Food for The Hungry International”, set out to distribute food to underserved children in Dhaka City. From L to R: Qazi Sharfuzzaman, Tarikul Ghani, Feroz M Hassan, Ferdous Nazmi, Country Director FHI, Farooque Hassan, and Sohail Samad.

BIRTH & EARLY YEARS

It started as a movement titled “Clothe the Nudes”, initiated by a group of enthusiastic, selfless students of Dhaka Residential Model School (RMS) during the 1974 famine to provide succor to the famine-stricken people. With no resources available, except their pocket money the students went from house to house to collect old clothes. The group realized that considering the huge number of famine-stricken people, the old clothes wouldn’t suffice to meet their needs.

Ms. Runa Laila, Bangladesh’s international celebrity singer, living in the neighborhood of RMS, readily agreed to raise funds for the movement so that we could buy new clothes for distribution among the disaster-hit people of Rangpur, Thakurgaon, and Natore districts.

Once the immediate need for humanitarian aid subsided, the movement evolved into a formal organization named Manabik Shahajya Sangstha (MSS), shifting its focus toward rehabilitation and development efforts.

MSS PROGRAMS & ACTIVITY HIGHLIGHTS

Post famine, MSS shifted its focus toward poverty alleviation and empowering the poor, particularly urban women and children in Dhaka. The organization implemented various programs aimed at rehabilitation and development, including preschool and non-formal primary education, skill development initiatives for women to support employment opportunities, handicraft production and marketing for disadvantaged women, and ongoing disaster relief efforts.

By 1982, MSS began offering health and family planning services in two wards of Dhaka City Corporation. Additionally, MSS organized advocacy campaigns on issues such as violence against women and other pressing social concerns. ***Its impactful work earned MSS the Prime Minister’s Population Award in 1991 and the Dhaka City Corporation Mayor’s Award in 1992 for excellence in its immunization program.***

MSS MICROCREDIT PROGRAM – THE FIRST URBAN REPLICATION OF THE Grameen Bank MODEL IN BANGLADESH



In 2006, Professor Dr. Muhammad Yunus and Grameen Bank were awarded the Nobel Peace Prize. Being the first replicator of the Grameen Bank model in urban Bangladesh, MSS members congratulated Professor Dr. Mohammad Yunus and Grameen Bank.



WCP empowers urban and rural women in Bangladesh by promoting financial independence and resilience through savings, credit access, skill development, and enterprise support

In 1984, it launched an integrated savings and credit initiative known as the Small Credit Fund (SCF) with support from OXFAM to address the financial needs of small businesses in the informal sector and help them transition into the formal banking system. The SCF's results indicated that female borrowers performed much better than their male counterparts.

With financial support from the Ford Foundation and the technical assistance of the Grameen Bank, MSS launched its first six branches in urban Dhaka in 1989, targeting the slum areas. Despite challenges, MSS continued to grow and expand its microcredit program. Building on the experience of its earlier Small Credit Fund (SCF), MSS launched the Women's Credit Program (WCP) in 1989. With technical support from Grameen, WCP became Bangladesh's first urban adaptation of the Grameen model. Today, it operates as an integrated savings and credit program with an essential focus on social services. The WCP empowers women by organizing them into self-reliant groups, encouraging savings, and offering credit to members. It also supports the establishment of micro and small enterprises, promotes small and medium businesses, provides skill development training, raises awareness, offers counseling, extends loans to beggars and the ultra-poor, and assists members affected by disasters.

The WCP has since expanded to rural areas as well. It has 162 branches across 17 districts, over 850 staff managing over 161,136 active members, and a savings and loan portfolio of over Tk. 2,226.15 million and Tk. 6,182.38 million, respectively. As of December 2024, MSS maintained a loan recovery rate of 99.02%. MSS received the 9th Citi Group Best MFI award 2013.

Rising from the Ashes: The Story of Project Phoenix

On May 24, 1985, a catastrophic cyclone devastated Sandwip, leaving behind immense destruction and 55 orphaned children. In response, the founding members of Manabik Shahajya Sanstha (MSS) launched **Project Phoenix**, named after the mythical bird symbolizing resilience and renewal.

The initiative provided the children with shelter, education, nutrition, and healthcare, giving them a chance to rebuild their lives. Through tireless efforts and community support, MSS transformed despair into hope, empowering the children to thrive. Project Phoenix remains a testament to MSS's dedication, demonstrating how compassion and collective action can restore lives even in the face of immense adversity.



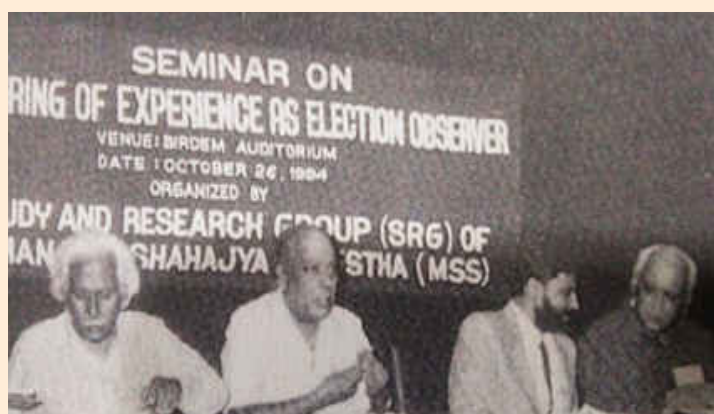
In May 1985, MSS initiated 'Project Phoenix' offering orphaned children rescue, shelter, education, nutrition, and healthcare.

MSS Focuses on Democracy & Governance

In the early 1990s, as development efforts prioritized democracy and good governance, MSS initiated its Study and Research Group (SRG) to pursue democracy and governance programs. It launched programs to promote good governance, conduct seminars and workshops with parliamentarians, monitor elections nationwide, advocate for electoral reforms, and campaign for implementation.

MSS also focused on human rights, civic and voter education, and resolving community issues through its Study Circle program, highlighting its commitment to democratic development.

MSS also operated a Legislative Support Program, offering technical assistance to lawmakers and facilitating dialogues and discussions among parliament members and other professional groups.



On October 26, 1994, MSS's Study and Research Group (SRG) organized a seminar at BIRDEM Auditorium to share insights from election observation experiences.

FEMA: Strengthening Democracy, Good Governance, Accountability and Promoting Electoral Integrity

The Fair Election Monitoring Alliance (FEMA) engaged in multifarious activities to strengthen democratic processes and institutions. FEMA has conducted holistic domestic observation programs during general elections since 1996 and 2001 and has shared its findings and recommendations with the public and other electoral stakeholders. Such holistic observation programs included observing the electoral process by non-partisan citizens, media monitoring, long-term observation, and training political party polling agents. Between elections, FEMA organized dialogues and discussions on contemporary issues, conducted civic voter education programs, worked on electoral reform, undertaken programs to promote women in politics, and observed electoral activities such as by-elections, among others.

FEMA: Around the World

FEMA was part of the Asian Network for Free Elections (ANFREL) and the Global Network of Domestic Election Monitors (GNDEM), collaborating with international observer groups. It had participated in monitoring elections globally, including in Thailand (1996), Cambodia (1998, 2008), Nepal (2008), and India (1999), among others. FEMA members also participated in international delegations organized by institutions such as the Commonwealth Secretariat, SAARC, and National Democratic Institute (NDI), monitoring elections in Bulgaria, South Africa, Sri Lanka, Pakistan, and Indonesia.



International workshop on 'Electoral Law reform in 1997, President Shahabuddin Ahmed, Ambassador Fakhruddin Ahmed FEMA Chairperson, and Feroz M. Hassan – Secretary General- FEMA.



The First Executive Committee of FEMA met Shahabuddin Ahmed, the Honorable President of Bangladesh.

Community-Based Resource Center (CBRC)

Skilled human resources play an effective role in the smooth functioning of development programs. Bearing this in mind, MSS built a Community Based Resource Center (CBRC) in Saidpur upazila of Nilphamari district and has opened the opportunity to conduct training on various development issues in the region. Equipped with state-of-the-art facilities, the training center has a residential facility for 30 trainees. It has two training rooms, a recreation room and a library. Commissioned in March 2011, the CBRC has been playing a significant role in developing human resources for internal and external stakeholders.



CBRC-A hub for skill development and community empowerment in Saidpur, Nilphamari

SOCIAL SERVICES PROGRAM

A range of essential social services are extended to WCP members and their communities to cater to their needs. These services include Daycare Centers for children of poor working mothers, clinic-based Family Planning and Mother and Child Health Care, General Treatment, Satellite Clinics, Health Awareness Education, an Eye Vision Centre, and Eye Camps.

Khelay Khelay Pora: The Journey of Little Stars

In 1986, in a lively village, many children's laughter filled the air, though most had never stepped into a classroom. Education was a distant dream for families struggling to make ends meet. That year, hope arrived with *Khelay Khelay Pora* (Learning Through Play), a transformative program by MSS and World Vision. It reimagined education, replacing rigid classrooms with joyful learning through play, sparking creativity and curiosity in young minds.

EDUCATION & SCHOLARSHIPS

MSS continues to run its Non-Formal Primary Education (NFPE) program to benefit working children who are unable to attend regular schools. Educational materials and uniforms are provided to the children. Scholarships are awarded to encourage meritorious children of WCP members to study in different academic institutions. MSS's Shishukanon Preschool Program ensured early childhood education for children, offering a solid foundation for their future.

EYE CARE PROGRAM & MCHCC

Since 2014, the Eye Care Program (ECP) has transformed lives by providing essential eye care services to underserved communities, fighting preventable blindness, and promoting ocular health. Free Public Eye Camps have brought hope and relief to thousands by restoring vision or correcting refractive errors. These camps travel to remote, underserved areas, offering free screenings, treatments, medications, eyeglasses, and even cataract surgeries. For many, this wasn't just the restoration of sight—it was the restoration of independence.

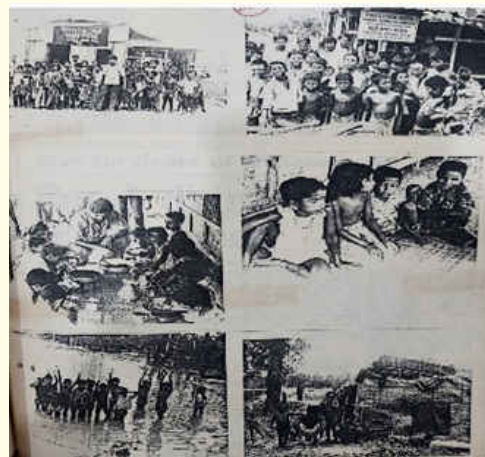
MSS provides health care and support to mothers and children, including pre- and postnatal care, regular follow-up, and safe delivery. MCHCC benefits from dedicated care provided by a gynecologist and two midwives, who offer personalized attention to each patient. With a focus on health and well-being, MCHCC remains committed to improving maternal and child health in the community.



Eye Doctor testing with auto-refractometer to assess optical power of students



A mother holds her baby, thankful for the support from MSS's Mother & Child Health Care Center.



1986: *Khelay Khelay Pora* brings hope to children through joyful learning and play



Education Material Distribution among NFPE school students



Shishukanon kids get new books for the New Year



Awareness-raising session basic eye care in one of the classrooms by ECP-MSS team members.

SPOTLIGHTS

MSS Programs and Projects

MSS goes beyond providing financial aid—it offers a gateway to a better future for the underserved, transforming access to resources into real opportunities for success. It builds confidence, skills, and self-reliance, opening doors for those who once felt locked out. In the embrace of MSS, people's dreams find wings, proving that everyone has the power to rewrite their story. Each empowered individual, especially women, is a testament to the brighter future we are building for Bangladesh, filled with hope, resilience, and progress.

MSS is committed to uplifting marginalized communities and focuses on empowering individuals, particularly women's economic independence.

MSS's holistic approach effortlessly blends microfinance, social services, and capacity-building initiatives to break down barriers that have historically held people back.

MSS actively dismantles barriers perpetuating exclusion by facilitating access to financial resources and equipping individuals with essential skills and knowledge. Its programs span beyond credit; they touch every aspect of personal and communal growth, from enhancing healthcare access to promoting educational opportunities and vocational training. Through these diverse interventions, MSS has become a powerful force for change, creating a more inclusive and equitable society in Bangladesh.

MSS-WOMEN'S CREDIT PROGRAM



- Financial Inclusion
- Capacity Development
- Support Micro & Small Enterprises
- Create Jobs
- Promote Savings

SOCIAL SERVICES PROGRAM



- SJ-ICDP: *Shishuder Jonno* Integrated Child Development Program
- ENRICH: Reducing poverty through integrated development approach
- SUCHALA : Supporting education by providing scholarships
- EUGLENA : Reducing child malnutrition



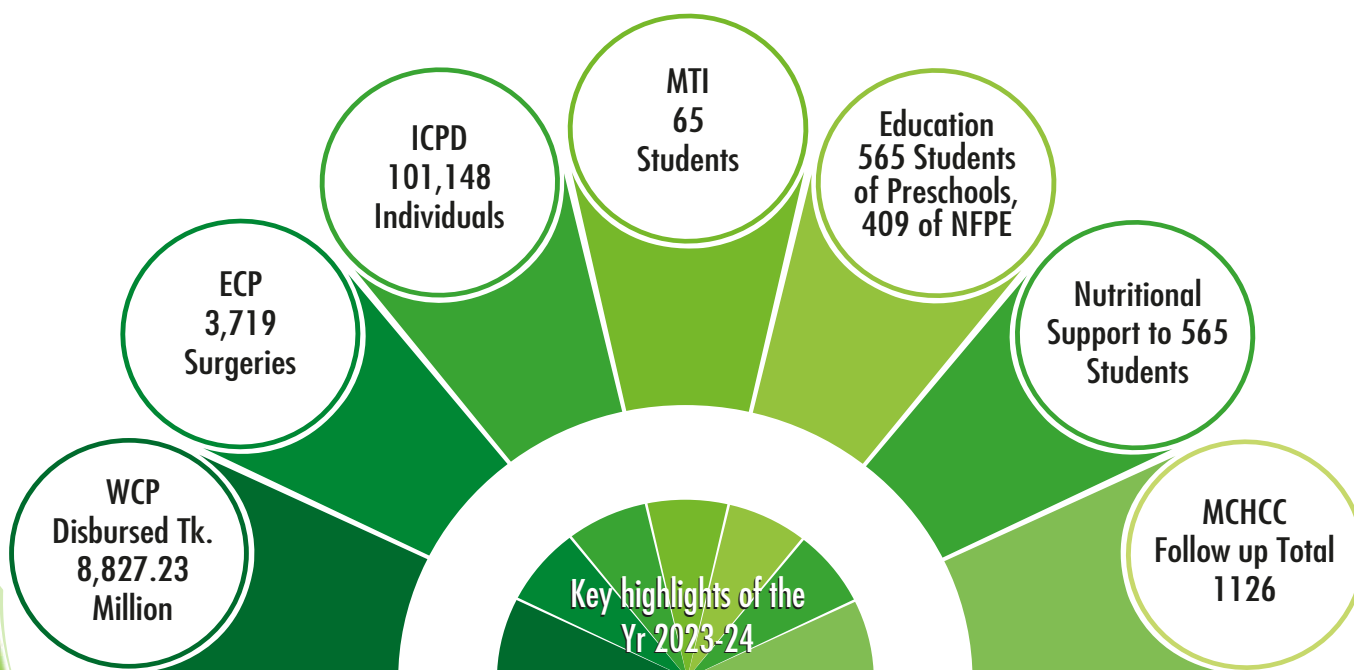
- Eye Care Program
- Non-Formal Primary Education
- *Shishukanon* Preprimary Schools
- MSS Technical Institute
- Health, Hygiene & Nutrition
- Scholarships
- Disaster Response

MSS Programs and Projects

MSS continued its far-reaching programs across Bangladesh in 2023-24, including:

Key Achievements at a Glance

Program	2023-24 Achievements
Women's Credit Program (WCP)	Disbursed Tk. 8,827.23 million, Cumulative 99.07% recovery rate.
Eye Care Program (ECP)	Screened 21,306 patients, performed 3,719 surgeries.
Shishuder Jonno-ICDP Program	Supported 101,148 individuals, focusing on child health and education.
MSS Technical Institute (MTI)	Thirty-nine (39) students graduated in essential vocational skills.
Education Program	Provided quality education for 409 students of NFPE and 565 students of preschools.
Health, Nutrition and Hygiene Program	Provided 157 cartons of biscuits to 90 students of NFPE and nutritional support to 565 students of Preschool.
Mother and Child Health Care Centre (MCHCC)	Total 1126 Monthly Pregnant, Lactate, and infant follow up from July 2023 to June 2024



WCP AT A GLANCE (2023-2024)

PARTICULARS	STATUS
PROGRAM COVERAGE	NUMBER
Working District	17
Working Upazila	129
Total Branch	162
Active Members	148,814
Active Borrowers	115,168
Active Centre	9,466
Number of Staff	1,306
FINANCIAL INFO	AMOUNT IN TK.
Total Loan disbursement in 2023-2024	8,827.23 million
Total Loan recovery in 2023-2024	9,894.42 million
Total balance of Loan outstanding on 30.06.2024	5,797.98 million
Average Loan size	90,355
Loan Loss Provision balance	572.15 million
Total Savings collection in 2023-2024	2,185.31 million
Total Savings withdrawal in 2023-2024	2,478.42 million
Total Savings balance on 30.06.2024	2,216.17 million
PERFORMANCE INDICATORS	IN %
Recovery Rate (Cumulative)	99.07%
On-Time Recovery (OTR)	95.72%
Portfolio-At-Risk	15.32%
Operating Self Sufficiency (OSS)	128.53%
Financial Self Sufficiency (FSS)	102.52%
Return on Capital (ROC)	1.29%
Return on Assets (ROA)	0.40%
Capital Adequacy Ratio (CAR)	38.85%

**Active
Members**
148,814

**Active
borrowers**
115,168

**Total loan
disbursement**
8,827.23
million

**Total loan
recovery**
Tk.9,894.42
million

**Cumulative
recovery rate**
99.07%

WOMEN'S CREDIT PROGRAM (WCP)

For 50 years, MSS has led the fight against poverty, using microfinance as a critical tool to empower the poor and uplift communities across Bangladesh. MSS began its journey into microfinance in 1984 with the “Small Credit Fund” (SCF), designed to give financial access to men and women in urban areas who needed it most. This successful initiative paved the way for the Women’s Credit Program (WCP) in 1989. It combined savings and loans to help women of the low-income communities of Dhaka city rise above challenges, recognizing their strength and potential to drive change.

With a nearly flawless recovery rate of 99.07%, the WCP program has proven sustainable and a symbol of hope, driving economic independence and fostering societal equity. Each loan disbursed is more than just financial assistance; it addresses various related issues that represent a stepping stone toward self-reliance and dignity for countless women and families.

With the expansion of WCP, the number of members increases with the enrollment of new members each year.

Key Focus Areas	Initiative	Impact
Financial Inclusion	Microfinance Program	Provides affordable loans to marginalized individuals and small enterprises, breaking traditional banking barriers.
Capacity Development	Skill Development & Training	Offers targeted skill-development programs to enhance skills, governance, collaboration, and community infrastructure.
Support Micro & Small Enterprises	Microcredit for Small Businesses	Empower entrepreneurs, especially women, to launch and expand businesses, promoting local economic growth.
Create Jobs	Small Business Support	Small enterprises create jobs, boosting local employment and improving the economic landscape.
Promote Savings	Integrated Savings in Microfinance	Encourages saving habits, provides financial security, and prepares individuals for future investments.

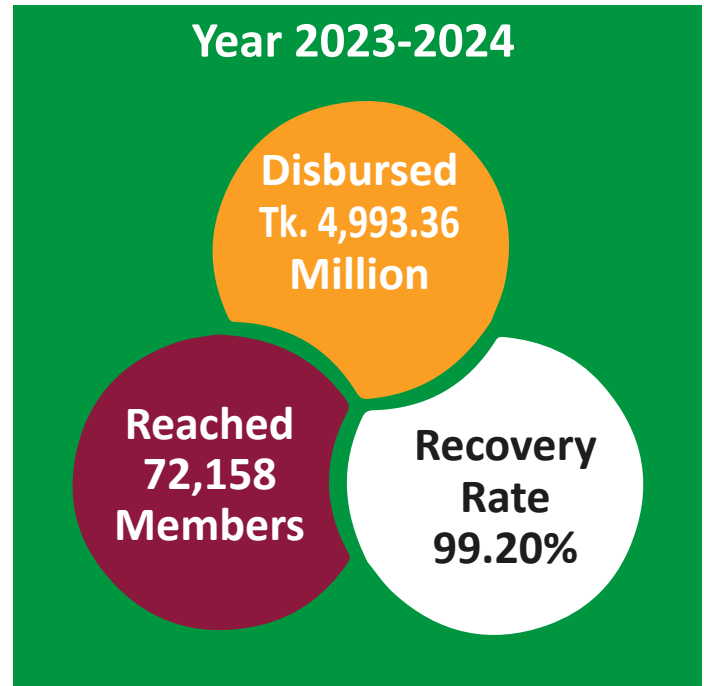
WCP LOAN PRODUCTS

A) *Jagoron* (General Loan)

Securing credit from traditional sources is almost impossible for the marginalized segments of our society. To address this gap, MSS offers a particular loan scheme mostly for women who cannot take loans from banks or any financial institution for their business ventures. In urban areas, the participation of women in the '*Jagoron*' program is higher than their rural counterparts since urban women have higher participation in the labor market, greater access to resources, greater mobility, and a meaningful role in the household's decision-making processes. *Jagoron* Loan is one of the most popular MSS products. This loan is the most widespread loan product offered by MSS. This initiative gives women access to credit, enabling them to initiate and expand their businesses, generate income, and elevate their economic standing. The main objectives of this product are –

- To enhance women's empowerment
- To increase the income of the poor household
- To create employment opportunity

The success of the *Jagoron* Loan product is evident from the fact that in the fiscal year 2023-2024, Tk. 4,993.36 million was disbursed to 72,158 members, achieving a cumulative recovery rate of 99.20%. By the end of June 2024, the outstanding *Jagoron* loans totalled Tk. 3,144.94 million.



B) *Agrosor*

There is no alternative to enterprise development to ensure sustainable poverty alleviation. The Micro Enterprise (ME) loan is given to WCP members willing to invest in a running business to enhance income and generate employment. This loan size ranges from Tk. 100,000-40,00,000, repayable within 18 months in weekly/monthly installments. Through access to credit, MSS empowers women to build sustainable livelihoods, foster employment, and achieve economic self-reliance.

The *Agrosor* loan exemplifies MSS's commitment to uplifting marginalized communities and promoting economic

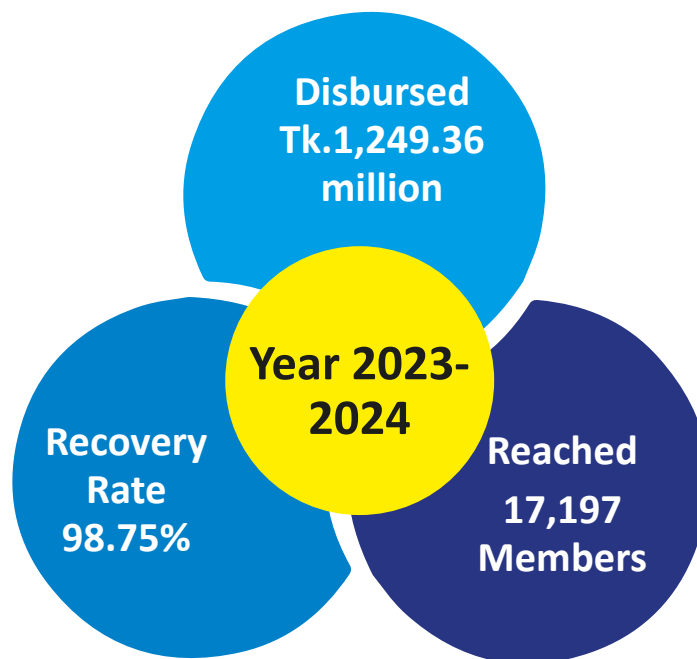


development across Bangladesh. MSS introduced *Agrosor*, a microenterprise loan that unlocks doors to prosperity, with Tk 2,557.14 million disbursed among 7,943 members in 2023-2024 alone, *Agrosor* fuels dreams and aspirations, boasting an impressive recovery rate of 98.50%. Standing tall as a lighthouse of empowerment, *Agrosor* doesn't just offer loans; it provides lifelines, propelling women toward larger enterprises and brighter futures.

C) *Sufolon & SMAP &*

The *Sufolon* loan product is a game-changer for farmers. It meets their seasonal needs like a trusted friend and provides financial support for diverse income-generating agricultural activities (IGAs). With flexible repayment options tailored to the rhythm of farming seasons, *Sufolon* became the go-to choice for farmers, sparking a wave of investment in crops, livestock, fisheries, and more. MSS's Agriculture Sector Microcredit, *Sufolon*, is a lifeline for rural development tailored for WCP members. This loan helps agricultural production, driving rural economies forward. With MSS's expert training, WCP members harness the full potential of the *Sufolon* loan, turning fields into fertile grounds for growth. The Small and Marginal Sized Farmers Agricultural Productivity Improvement and Diversification Financing Project (SMAP), funded by the Japan International Cooperation Agency (JICA) through the Bangladesh Bank, adds extra firepower to the *Sufolon* loan.

From July 2023 to June 2024, Tk. 1,249.36 million disbursed into the hands of 17,197 members, with an impressive recovery rate of 98.75%. With 95% of participants being women, the *Sufolon* loan isn't just about financial aid but empowering rural households and sowing the seeds of prosperity across Bangladesh.



D) *Housing Loan: Grihayan Tahbil*

Imagine a rural Bangladesh where strong, eco-friendly homes paint the landscape; MSS's innovative housing microfinance program offers soft loans to eligible individuals or groups; this initiative transforms dreams of decent housing into reality. Since entering into the loan agreement with the *Grihayan Tahbil* Fund Management Unit, MSS has disbursed Tk.44.19 million among 622 members, facilitating the construction of 622 homes. Remarkably, women's participation in this initiative stands at an impressive 99%. However, it's not just about bricks and mortar; it's about transforming lives. By providing secure and affordable housing, MSS doesn't just give shelter; it offers families a sense of dignity and belonging. With each home built, a foundation of security and stability is laid, promising a brighter tomorrow for rural communities.

Through its housing microfinance initiative, MSS continues to make meaningful strides toward improving the quality of life for rural communities, reaffirming its commitment to inclusive development and poverty alleviation.

Housing Loan



WCP SAVINGS PRODUCTS

At MSS-WCP, saving isn't just a routine—it's a powerful tool for transforming lives and shaping futures. With four dynamic savings plans tailored to meet the diverse needs of our members, MSS-WCP is rewriting the rules of financial security and opportunity. Whether it's the steady reliability of Regular Savings or the freedom of Monthly Voluntary

Savings, each option offers a clear path to prosperity. We are building a brighter, more secure tomorrow for countless individuals across Bangladesh.

Savings Plan	Description	Total Savings in Million (2023-24)	Interest Paid in Million (2023-24)
Regular Savings (RS)	Members deposit weekly, fostering consistency and long-term wealth building.	Tk. 1,789.53	Tk. 84.74
Monthly Voluntary Savings (MVS)	It offers flexibility, allowing members to save on their terms and withdraw easily.	Tk. 153.83	Tk. 10.38
MSS Monthly Savings (MMS)	A long-term fixed savings plan with terms of 5, 8, or 10 years, providing high returns at maturity.	Tk. 112.45	Tk. 10.25
Fixed Deposits Receipt (FDR)	Guaranteed high returns for those who invest over 1 to 5 years in fixed deposit plans.	Tk. 129.49	Tk. 2.93



CASE STUDIES

Rehana Begum - Rising to Success with Bakery and MSS Support

Rehana Begum

Age:40

Aamtola, Madhobdi, Narshingdi.

Rehana Begum, an inspiring entrepreneur from Aamtola, Madhobdi, has transformed her life and community through her thriving business, Allahar Dan Bakery. This journey began modestly when Rehana and her husband, Kalachand Mia, leveraged his experience as a laborer at a local bakery to start their venture. With a small loan from Rehana's brother-in-law, they established Allahar Dan Bakery, producing biscuits, cakes, bread, and other baked goods. However, limited resources initially constrained their growth.



Rehana Begum proudly showcase her delightful homemade bakery items.

In 2019, Rehana's entrepreneurial journey took a pivotal turn when she partnered with MSS and received a 2 lakh taka grant through its microcredit program. She invested in a generator to ensure uninterrupted production, even during power outages, significantly boosting efficiency. Encouraged by her success, Rehana repaid the loan and took another in 2020 for 2.5 lakh taka. This allowed her to purchase four delivery vans, enhancing her market reach and increasing sales.

By 2023, Allahar Dan Bakery offered 18 bakery items and employed 15 workers, creating stable jobs for the community. Rehana's monthly income grew to one lakh taka, enabling her to support her family and reinvest in the business. With her husband managing operations, Rehana focused on expansion and financial management. Together, their efforts have brought economic stability and earned them respect in the community.



Rehana Begum with her Bakery delivery van procured with MSS funding

Rehana's journey has not been without challenges, especially as a woman entrepreneur facing societal biases and limited access to capital. However, with MSS's support, she overcame these obstacles, formalized her business through trade licenses, BSTI certification, and tax compliance, and contributed to the national economy. Rehana's commitment to quality and compliance has been instrumental in her success.

Looking ahead, Rehana dreams of expanding her bakery, adding new products, and establishing a second outlet. Her story exemplifies microcredit's transformative power, showcasing how determination and support can empower women to create sustainable businesses that uplift communities. Allahar Dan Bakery stands as a beacon of hope, perseverance, and fulfilling dreams.

Lipi Akhter - A Determined Entrepreneur Lighting Up the Night with Her Lungi Factory

Lipi Akhter,

Age: 35,
Araihazar, Narayanganj.

Lipi's story began not in the bustling factory but in the face of hardship. Her husband, Faizul, had returned to Bangladesh after working abroad as a migrant worker, only to find that their financial troubles were far from over.

Without sufficient capital, he took up driving a CNG auto-rickshaw, but the income was barely enough to sustain their family. Unwilling to accept defeat, Lipi decided to take a bold

step. She started her Lungi factory with small savings and determination to change their circumstances. The journey was anything but easy; the initial lack of resources made it challenging to scale up production. In 2019, Lipi turned to MSS and secured a loan of 2 lakh taka. This critical support allowed her to buy new machines and raw materials, breathing life into her fledgling business.

In the low-lit workshop, Lipi's dedication shines bright. The factory is now a bustling operation, producing high-quality Lungis that have reached markets in Pabna, Sirajganj, Narayanganj, and Barisal. Every detail, from the stitching to the packaging, is handled carefully, reflecting Lipi's commitment to her craft.

With guidance and support from MSS, Lipi has taken out additional loans to expand her production capabilities and

"Our business is growing now, and we can finally dream of a better future."

her voice filled with gratitude.

With an average monthly income of Tk. 1,20,000, Lipi's business is not just a source of financial stability; it's a beacon of hope. She dreams of expanding, reaching new markets, and creating even more opportunities for her community.

Lipi Akhter's success story is more than just a testament to hard work—it's a celebration of the indomitable human spirit, illuminated brightly against the backdrop of a small, determined factory working tirelessly into the night.



Lipi Akhter diligently supervises production in her Lungi factory, working late into the night to ensure quality and excellence.

even open a showroom. Her husband, Faizul, has been by her side, transitioning from a CNG driver to a crucial partner in their family business. Together, they've built an enterprise that supports their household and provides jobs for eight other workers, each earning 15,000 taka per month. She reflected on her journey as she stood in her factory that night, saying, "We were struggling, but MSS believed in us," Lipi said,

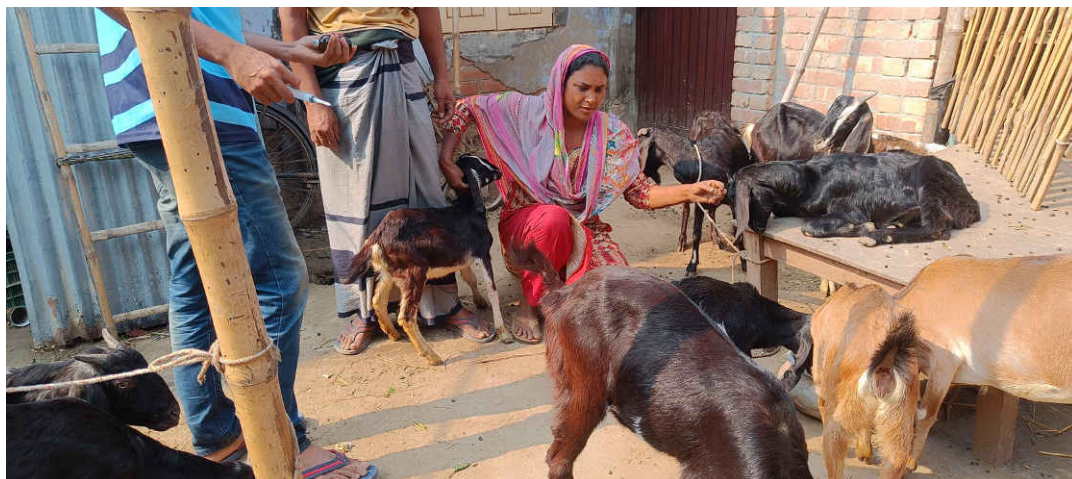
A Determined Dream: Shirina Khatun's Journey to Success through Goat Farming

Shirin Khatun

Age: 47

Paikpara, Natore.

In the heart of Paikpara Union in Natore Sadar Upazila, a quiet yet determined woman endeavored to create an identity for herself. Shirina Khatun, a university graduate with a Bachelor's degree, longed for more than just a life of comfort. Though her family was not mired in poverty—her husband, a homeopathic doctor, provided well enough—Shirina wanted something of her own.



Shirina Khatun, a trailblazing entrepreneur, proudly showcases her thriving goat farm—a testament to her determination and the transformative power of dreams.

She stepped into the world of goat farming—an unconventional choice for a woman in her position, but one that would soon change her life. MSS gave Shirina the financial boost she needed, offering her a microcredit loan to purchase various local and foreign goat breeds. What started as a small farm quickly expanded, thanks to Shirina's dedication and MSS's ongoing support. Her income rose steadily, and soon, her modest dream turned into a flourishing business.

Today, Shirina earns Tk. 40,000 per month, after covering all operational expenses from her goat farm. The financial stability this brought to her household has been profound. Her once modest home has been repaired, and she now has a comfortable savings cushion—a far cry from when she merely imagined such a reality. Of course, the road to success wasn't without its bumps. Shirina recalls how, at first, many in her community scoffed at the idea of an educated woman choosing goat farming. To them, it seemed beneath her status. However, Shirina's vision was clear, and she was undeterred by the naysayers. "Educated or not, work is work," she says. As her farm grew, so did the number of admirers who, inspired by her success, began considering similar ventures. "There is always a demand for mutton in our country, and the market offers good prices. It's a profitable business, and I'm proud I decided to pursue it," she smiles. Today, her farm isn't just a source of income but a symbol of opportunity for others in her community. Shirina remains deeply thankful to MSS for their role in her success.

"There was a time when I didn't have the money to expand the farm, and MSS stood by me. Without their support, I wouldn't be where I am today," she reflects. Looking ahead, she dreams of expanding her farm even further, and MSS will be her go-to partner for future endeavors.

Shirina achieved personal and financial independence through goat farming and set an example for her community. She proved that anyone can create a better future with determination and support.

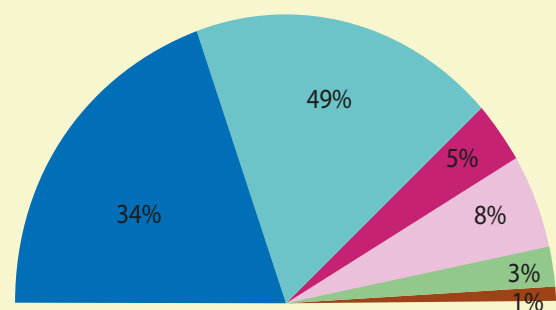
HUMAN RESOURCE DEVELOPMENT

To embark on a journey of growth with MSS, where investing in human potential is key to unlocking success. Through regular training sessions throughout the year, MSS ensures its staff stay equipped with the knowledge, skills, and expertise needed to excel in their roles. Every opportunity is seized to enhance professional performance, from tailored in-house sessions to external programs organized by partners like the *Palli Karma Sahayak* Foundation (PKSF) and the Credit and Development Forum (CDF). In the fiscal year 2023-2024, a total of 1061 participants, including 931 male and 130 female staff members, underwent training in 68 batches. With sessions conducted across various locations, including the bustling Head Office in Dhaka and the vibrant Community Based Resource Centre (CBRC) in Saidpur, MSS leaves no stone unturned in nurturing its staff's potential for success.

SI	Name of Training	Total batches	Total Participants		
			Male	Female	Total
01	Induction training of New Employees	25	295	66	361
02	Special Microfinance Management Course	22	471	48	519
03	Accounting and Documentation Training Course	03	46	06	52
04	Basic Microfinance Course	06	78	08	86
05	Microfinance Operation and Management	01	29	01	30
06	Orientation on CIB Data & Microfin 360 software	01	02	01	03
07	Total Participants sent to other organizations (PKSF and CDF)	10	10	00	10
	Grand Total training participants	68	931	130	1061

Participants attended in training as per percentage

- Induction training of New Employees
- Special Microfinance Management Course
- Accounting and Documentation Training Course
- Basic Microfinance Course
- Microfinance Operation and Management
- Total Participants send to other organizations (PKSF and CDF)



The Impact in Numbers – Social Services Program: 2023-24 Highlights

Program	Beneficiaries/Results	Impact
Eye Care Program	74 public eye camps screened 21,306 patients 4,139 pairs of spectacles and 531 medicines. 3,719 cataract surgeries 20 SSTPs, 2,548 students were examined	A substantial number of people's eyes were screened, their refractive errors corrected, and the vision of those with preventable blindness restored, giving them a new lease of life.
SJ – ICDP	Reached 101,148 individuals 50 youths completed IG training; 22 are underway. 613 admitted to new schools 439 Literacy and numeracy sessions held	Improved their health, education, and societal productivity. Since 2015, 264,817 individuals have been reached, and partnerships with the Government and NGOs have strengthened to enhance program delivery sustainability.
SUCHALA	32 working children	Monthly scholarships & educational supplies for working children so they could pursue their studies.
Grameen-Euglena Program	90 students	To address deficiencies, 157 cartons of nutritious biscuits were distributed.
Shishukanon Preschool	565 students	Play-based learning in 29 schools leads to effective learning through playing.
Health & Nutrition Program	565 students & families	Enhanced awareness of health and nutrition among children and parents.
Upanusthanik Sikkhaloy	409 students	Slum children got free education up to Grade 4 who missed regular schools.
MSS Technical Institute (MTI)	65 students enrolled, 39 Graduated	Imparted youths with appropriate technical skills for entrepreneurship or employment.
Dress Making & Tailoring Program	24 girls/women enrolled, 13 Graduated	Empowering local youth since 2006 by equipping them with practical skills that promote self-reliance. Completed 52 batches.
Health, Nutrition & Hygiene Program	565 students and their families from 29 pre-primary schools	Taught communities about the importance of nutrition and good health habits.
Mother & Child Health Care Center	201 pregnant and lactate mothers registered, 83 safe deliveries, 165 patients visited doctor, 1126 pregnant, lactate and infant follow-up.	Provided health care and support to mother and children including pre- and post-natal care, regular follow-up and safe delivery.

SOCIAL SERVICES PROGRAM

ENRICH: Empowering Communities, Elevating Future

MSS's Social Services Program is more than just a battle against poverty; it is a movement that transforms communities by empowering individuals and creating sustainable futures. One of the standout initiatives is **ENRICH** (Enhancing Resources and Increasing Capacities of Poor Households Towards Elimination of their Poverty), which has been transforming lives for nearly a decade in partnership with PKSf. ENRICH offers a holistic, multi-faceted approach to poverty reduction, ensuring communities survive and thrive.

Major Interventions:

Education Learning Centre:

- **Preventing Dropouts:** Tutorial support for class I and II students to excel academically.
- **Personalized Attention:** Dedicated tutors ensure children thrive in and out of school, preparing the next generation for success.

Income Generating Activities:

- **Vocational Training:** Empowering youth with skills like sewing, carpentry, and more to break the cycle of poverty.
- **Sustainable Livelihoods:** Turning skills into income and creating lasting economic change for families.

Key Activities for 2023-24

Key Activities	Achievements
Selling Health Card	1570
Organizing Static Clinic	154
Organizing Satellite Clinic	48
Diabetics Checkup	2140
Winter Cloths distribution	220
Education Scholarship	8

Eye Care Program (ECP):

Since 2014, the **Eye Care Program (ECP)** has transformed lives by providing essential eye care services to underserved communities, fighting preventable blindness, and promoting ocular health. MSS didn't just want to fix eyes—they wanted to give people a new life.

Public Eye Camps brought hope and relief to thousands by restoring vision or correcting refractive errors. These camps traveled to remote, underserved areas, offering free-of-charge screenings, treatments, medications, eyeglasses, and even cataract surgeries. For many, this wasn't just the restoration of sight—it was the restoration of independence.



Students of Kudu Amtola Govt. Primary School, Dahagram enclave pose for a photo following their eye examination that ensures children have the healthy eyes.

Programs like **School Sight Testing (SSTP)** and **Industrial Sight Testing (ISTP)** ensured that children and workers did not miss a moment of their futures due to poor vision. The **Healthy Eyes for Road Safety (HERS)** initiative ensured that those on the front lines—our public transport workers—had a clear vision to keep our lives on the roads safe.

In the fiscal year 2023-2024, **ECP's impact was felt far and wide:**

- **Eye Camps:** 74 public eye camps screened 21,306 patients and provided 4,139 pairs of spectacles and 531 medicines.
- **Surgeries:** 3,719 cataract surgeries changed lives, giving them a new lease of life.
- **School Sight Testing Program:** In 20 schools, 2,548 students were examined, ensuring a brighter future for every child.

SSTP at Dahagram Enclave: ECP, with support from UAE—Bangladesh Investment Company (UBICO), reached out to the Dahagram enclave (a Union surrounded by India on all sides and connected only by the Teen Bigha corridor) of Patgram Upazila of Lalmonirhat district to conduct SSTP. At these SSTPs, all six primary schools of the enclave were covered. Between June 2 and 4, 2024, 859 students were screened, 27 custom-made spectacles were given, and 133 eye drops were given to them. In addition, a basic eye care awareness campaign was conducted through interactive presentations, illustrative posters, and flyers.

CASE STUDIES

Name: Sumi Akhter,

Age: 12, **Class:** 5, **Roll No:** 01

Khaga Borobari Balika Govt Primary School, Dimla, Nilphamari.

Twelve-year-old Sumi Akter, a bright student in class five of Borobari Balika Govt Primary School, Dimla, Nilphamari, faced a silent struggle that hampered her education—she couldn't see what was written on the classroom board and often experienced headaches and tears while reading. Sumi was suffering from a refractive error that progressively worsened. "A couple of months back, I started to face some problems in my eyes, which recently started to cause problems. Due to the non-availability of eye doctors, my parents could not do my eye screening," Sumi explained.



Sumi Akhter, 12, smiles after receiving glasses from the ECP-MSS, correcting her vision to smoothly pursue her education

On September 19, 2023, MSS's ECP conducted an SSTP at Sumi's school. There, she was diagnosed with a refractive error and prescribed custom-made spectacles, which she received in November. The transformation was immediate and profound—Sumi's vision was restored, allowing her to focus on her studies without difficulty. Her mother, Sabiya Begum, expressed heartfelt gratitude, saying,

"I could not treat my daughter due to financial constraints and the non-availability of eye doctors. I pray for all who contributed to my daughter's treatment. I also pray that the Eye Care Program can serve more distressed people." Today, Sumi sees the world with new clarity, and her future looks brighter.

FEEDBACK ON SSTP



Kodu Amtola Govt Dahagram Govt. Primary School - "The program is very useful for the students. We are satisfied with the program's quality. The healthcare facilitators are skilled and cooperative. This program should be conducted annually at our school. We are satisfied with ECP doctor and team members' behavior", said, Ms. Mohsina Shirin – the head teacher of the school.



Dahagram Govt. Primary School - Md. Mostofa Kamal Sarkar, the head teacher of the school said the program is excellent. Modern Equipment is used in this program. This initiative is effective for the student.

Fatema Begum - Restoring Sight and Independence

Fatema Begum, a 90-year-old widow from Bodorganj, Rangpur, lived a life shrouded in darkness due to a cataract in her right eye. With no family to care for her and limited means, Fatema struggled daily with blurred vision, unable to see even nearby objects. “I felt giddy and could not get up from the bed. I could not see things even from a little distance, and objects appeared blurry like fog,” she recalled. For years, she endured this visual impairment with little hope of relief.

On July 30, 2023, MSS’s ECP organized a free eye camp in Bodorganj in collaboration with Rangpur Eye Hospital. Fatema came to the camp, where she was diagnosed with a matured cataract. ECP arranged her transport to Rangpur Eye Hospital, where she underwent a successful cataract surgery at no cost. After the surgery, Fatema’s vision was restored, allowing her to reclaim her independence. Grateful for the life-changing support, she expressed,



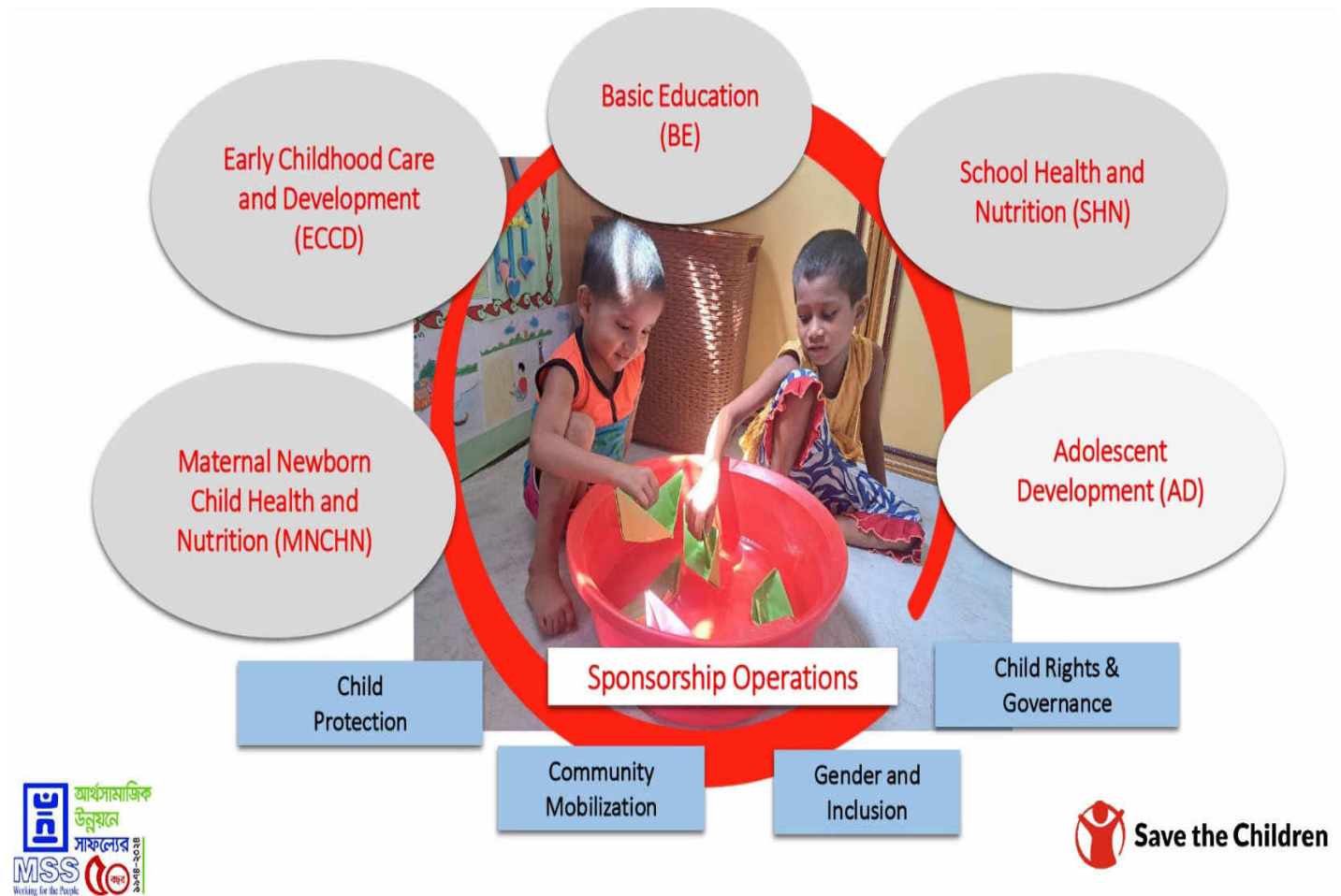
Fatema Begum celebrates restored vision after cataract surgery through the ECP-MSS.

“I thank my sponsor and ECP-MSS for restoring my eyesight.”
Fatema’s story highlights the profound impact of MSS’s ECP, which continues to bring hope and light to those in need.



Transforming lives through restoring vision —bringing clarity, care, and compassion.

Shishuder Jonno - Integrated Child Development Program



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

In collaboration with Save the Children International, MSS is advancing the holistic development of underprivileged children through the **Shishuder Jonno - Integrated Child Development Program - (SJ - ICDP)**. Launched in 2015, this program operates in Dhaka's Rayer Bazar area, addressing the diverse needs of children aged 0 to 19. The initiative focuses on key areas of health, education, and overall societal productivity by integrating resource centers, community outreach, school-based interventions, and the strategic use of information technology.

Through collaborations with governmental and non-governmental organizations, MSS ensures a robust service delivery system that leverages automated processes, enhanced feedback, and safeguarding mechanisms. SJ- ICDP is not just about immediate impact but aims to create sustainable improvements in the lives of urban underprivileged children, enabling them to thrive and contribute meaningfully to society. In 2023-24, the program reached **101,148 individuals**, with 50 youths completing Income Generating Activities (IGA) training and 22 more currently undergoing training. Additionally, 613 children under the Early Years and Pre-Primary (EYPP) component were admitted to new schools, and 439 children were enrolled in classes 1 and 2 under the Basic Education (BE) component. Since the program's inception, the cumulative number of beneficiaries is **264,817**, comprising children, youths, and their families.

SJ-ICDP Achievements Summary Table (2023-24)

Key Content	Key Achievements (2023-24)
Number of Beneficiaries	Reached 101,148 individuals, significantly improving their health, education, and societal productivity. Since 2015, a total of 264,817 individuals have been reached.
Income Generating Activities (IGA) Training	Fifty (50) youths completed IGA training, and 22 are currently undergoing training. Since 2019, 346 participants have completed IGA training.
Early Years and Pre-Primary (EYPP)	Six hundred thirteen (613) children were admitted to new schools, ensuring a solid educational foundation for the 2024 academic year.
Literacy and Numeracy Session (LNS)	Four hundred thirty-nine (439) LNS learners enrolled in classes 1 and 2 after completing a one-year-long LNS Session.
Collaborative Efforts	Strengthened partnerships with government and NGOs to enhance the program's delivery and sustainability.

❖ SU-CHALA: A Lifeline for the Dreamers

In the heart of Keraniganj, where opportunities seem distant, and education feels like a luxury, **SU-CHALA** steps in as a ray of hope. Since 2013, this project, supported by the **ANUKUL Foundation**, has been rewriting the destinies of children who once had to choose between survival and schooling. Targeting the most vulnerable—children from low-income, female-headed households—SU-CHALA provides:

- **Monthly scholarships** of Tk. 500 to 32 working children
- A **one-time grant** of Tk. 800 for essential stationery supplies
This initiative is more than financial aid; it's a stepping stone for children to build a better future, defying the odds against them.

❖ Grameen-Euglena Program: Nourishing the Future

Imagine a child who doesn't know where their next meal will come from. Thanks to the Grameen-Euglena Program, imagine the same child with the energy and nutrition they need to focus in school. Since 2014, this partnership with Japan's **Euglena Company** has been combating child malnutrition by providing high-potency **Euglena biscuits** to slum children.

- **Daily distribution** of nutritious biscuits during school hours
- **157 cartons** of biscuits, distributed to **90 students** across five schools in 2023-24
By ensuring these children receive the nutrition they need, MSS isn't just filling stomachs—it's fueling futures.

❖ *Shishukanon - Prak Prathomik Biddyaloy: Where Play Becomes Learning*

In the remote northern corners of Bangladesh, education begins with play. *Shishukanon - Prak Prathomik Biddyaloy* isn't your typical preschool—it's a vibrant, nurturing space where children aged 3-5 are introduced to learning in a fun, engaging way. Launched by MSS in 2021, this initiative currently runs 29 pre-schools in Thakurgaon, Rajshahi, and Saidpur, and in FY 2023-24, **565 students** were enrolled.

- **Play-based learning** fostering holistic development
- **Safe, nurturing environments** that encourage children to explore and grow
At *Shishukanon*, MSS lays the groundwork for lifelong learning, ensuring every child starts their educational journey on the right foot.



"Joyful Learning: Children at Shishukanon - Prak Prathomik Biddyaloy proudly embody the spirit of play-based education and holistic development."

**Upazila
covered
4**

**Number of
Shishukanon
29**

**FY 2023-24
565 students
graduated**

❖ Health, Nutrition & Hygiene Program: Raising a Healthy Generation

Health isn't just a priority—it's a foundation for a brighter future. For around 42 years, MSS has been driving change through its **Health, Nutrition & Hygiene Program**, teaching communities about the importance of good health habits.

Program Highlights:

- **Monthly sessions** in schools focus on health, hygiene, and nutrition.
- **Cooking fairs** attended by students' mothers to showcase nutritious recipes.
- **Regular assessments** using MUAC tape to monitor children's health.

In FY 2023-24, **565 students and their families** from 29 pre-primary schools participated in these sessions, ensuring communities have the knowledge to stay healthy and thrive.



Empowering Communities: Women and children receive essential health and nutrition care through the MSS Health, Nutrition & Hygiene Program

❖ **Upanusthanik Sikkhaloy (NFPE): Education for All**

In the bustling slums of Dhaka, where children often slip through the cracks of the education system, MSS's **Upanusthanik Sikkhaloy** (Non-Formal Primary Education Program) offers a second chance. These 17 schools cater to children aged 8-14 who would otherwise miss out on schooling due to their family circumstances.

- **409 students** enrolled in 17 schools during 2023-24
- Curriculum up to **Grade 4**, aligned with the National Curriculum
MSS provides textbooks and a future, ensuring these children are not left behind.



Empowering Dreams: Three young students from MSS's Upanusthanik Sikkhaloy excited to receive their new education supplies.

❖ MSS Technical Institute (MTI): Skills for a Brighter Tomorrow



Hands-on learning: MTI students master refrigeration and air – condition repairing skills.

At the crossroads of opportunity lies the **MSS Technical Institute (MTI)**, where youth from diverse backgrounds are trained to enter the workforce confidently with the necessary skills. Since its launch in 2021, MTI has offered **industry-relevant training** to fill the skills gap in Bangladesh's labor market.

Key Features of MTI:

Course	Duration	Focus
Computer Operations	3 months	Office and IT skills
Graphics Design	3 months	Creative digital skills
Refrigeration & Air Conditioning	3 months	Practical, hands-on training
Electrical Installation & Maintenance	3 months	Technical expertise in electrical work

In FY 2023-24, **61 students** enrolled in these courses, with **39 graduates** ready to take on the world in their respective fields. MSS envisions a future where every young person has the skills to secure dignified employment and contribute to Bangladesh's economy.

SUCCESS STORY:

A Journey of Care and Recovery: Juli's Experience with MSS's Mother & Child Health Care Center (MCHCC)

Motherhood is one of life's most extraordinary and fulfilling experiences, yet it comes with challenges, especially for first-time mothers. When Ms. Juli Begum, a 20-year-old resident of Dangapara Debipur village in Thakurgaon district, became pregnant for the first time, she was overwhelmed by unfamiliar symptoms and concerns. Her husband, a day laborer and the sole breadwinner, worried about prenatal and child healthcare costs. Seeking guidance, Juli visited the MSS Mother & Child Health Care Center (MCHCC) near her home, where she received a health card and essential prenatal support.

Throughout her pregnancy, Juli received comprehensive care from the MCHCC team. She made two visits to the center for medical consultations, and the dedicated midwife conducted eight home visits, providing Juli with personalized check-ups and advice. She also attended four community meetings where she learned about pregnancy care, including diet adjustments, activity restrictions, and the importance of rest. By diligently following the midwife's guidance, Juli experienced a healthy pregnancy and normally delivered a healthy baby boy at home on June 20, 2024. Reflecting on her experience, Juli shared,

"I was petrified and worried about a cesarean delivery and the financial expenses. However, having a normal delivery has kept both me and my baby safe and well. I am very grateful to the midwives and doctors at the MSS - Mother and Child Health Service Center."

MSS's MCHCC eased her fears and empowered her with the knowledge and care she needed, showcasing the crucial role of accessible maternal health services in ensuring safe and healthy motherhood.



Juli holds her newborn, thankful for the support from MSS's Mother & Child Health Care Center.

Empowering Dreams: Mobarok's Entrepreneurial Journey with MSS Technical Institute

Md. Mobarok Islam, an 18-year-old from Kamarpukur, Saidpur, Nilphamari, transformed his life with the support of MSS Technical Institute (MTI). Born into a struggling family, with his father working as a farmer, Mobarok's future seemed uncertain due to the financial limitations plaguing his five-person household. Despite these challenges, Mobarok dreamed of a brighter future and pursued education as his path forward.



With skills gained from MSS Technical Institute, Mobarok excels in his electrical business, transforming his life and supporting his family.

His turning point came when he found out about MTI through an advertisement. Enrolling in the Electrical Installation and Maintenance course, Mobarok's passion was ignited. Aware of his financial constraints, MTI granted him a 50% scholarship, enabling him to complete the 360-hour, 3-month program successfully. Equipped with practical skills, Mobarok launched his own electrical services business in Saidpur and Nilphamari, where his dedication quickly earned him a strong reputation. Today, he earns a monthly income of 18,000 taka, allowing him to support his family and contribute significantly to their financial stability. Mobarok, filled with gratitude, often thanks MTI for opening doors that once seemed closed.

Mobarok's journey illustrates the power of education and vocational training in overcoming career adversity. Through MTI's support, he gained valuable skills and transformed his challenges into opportunities, inspiring his community and making him a beacon of hope for others facing similar financial hardships.

“MSS Technical Institute didn't just give me skills; it gave me a chance to change my life,” he says. His family also appreciates the opportunity, recognizing its positive impact on their lives.

Emon's Journey: Navigating Challenges through Education and Determination

As the evening light fades, 14-year-old Md. Emon sets up his fruit stall on the busy streets of Mirpur, Dhaka. As night falls, he looks at the crowd with tired but hopeful eyes. Emon's life is a tricky balancing act as he tries to help his family while keeping up with his studies, a challenge that would be hard for many people.

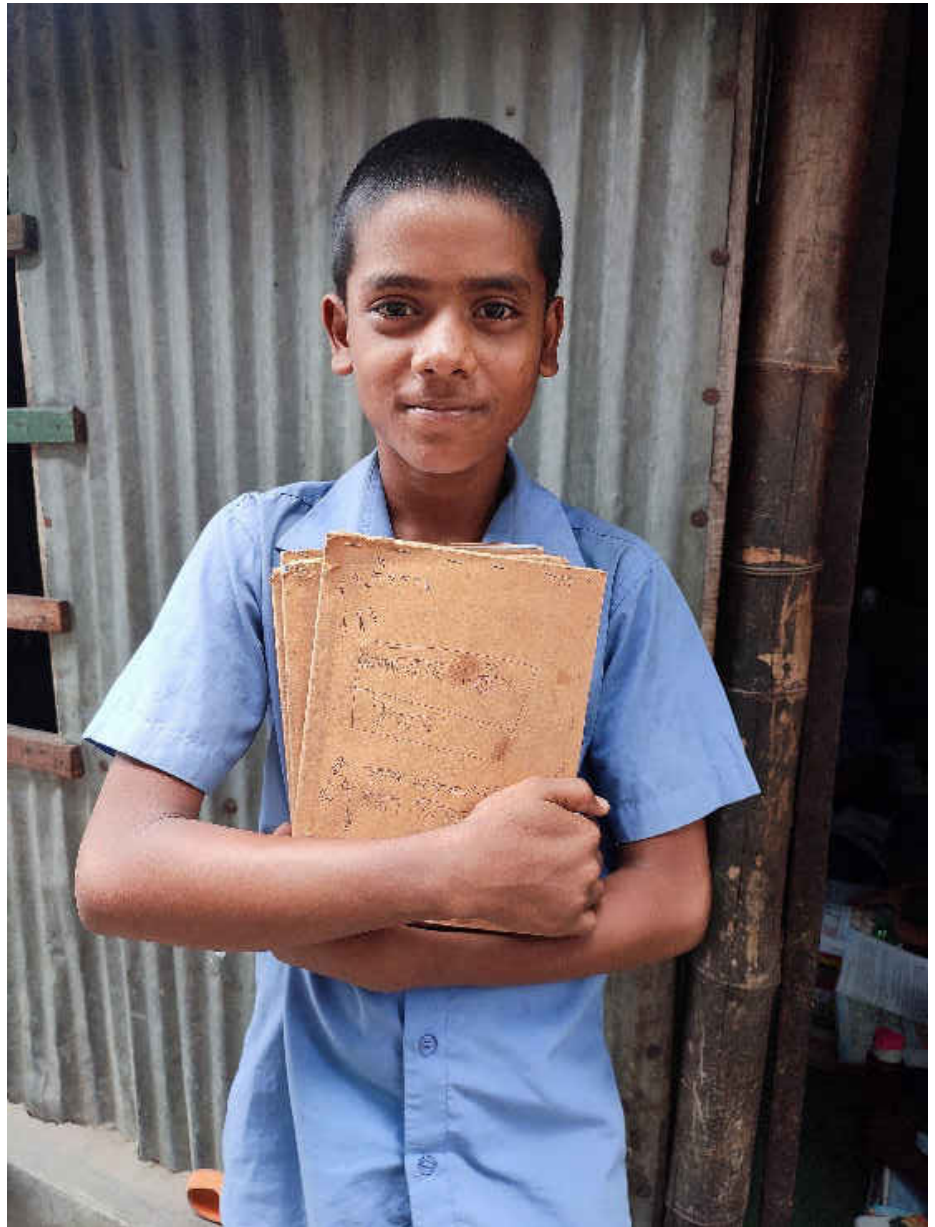
Hailing from a low-income family in Gudaraghat, Emon's reality is far from easy. His father, Md. Kamal makes a living as a hawker while his mother, Nodi, manages the household. With two younger siblings depending on him, Emon's responsibilities extend beyond his years. Despite these challenges, he remains deeply passionate about his studies and art. His love of singing Gazals and drawing offers him a brief escape from the pressures of daily life.

The financial strain on his family makes it hard to afford essential school supplies like notebooks, pencils, and bags. "Continuing my education was tough," Emon admits, "especially with the need for educational materials." However, MSS's intervention has been a beacon of hope for him.

With MSS's support, Emon has continued his studies from grade 1 to grade 3 at Gudaraghat NFPE. Providing necessary school supplies and care has empowered him to maintain his academic progress despite his family's financial constraints. Emon dreams of becoming an Army Officer and serving his country, a goal that drives him to persevere.

"MSS provides us with the necessary education materials," Emon explains. "They also support us with health and hygiene sessions, which keep us clean and healthy."

His resilience and unbroken spirit reflect the transformative impact of MSS's commitment to education. Emon's journey, filled with hardship and hope, is a testament to the power of support and determination. As he looks to the future, he remains hopeful and grateful for the opportunities MSS has provided, wishing continued success for the organization that has played a pivotal role in his life.



Emon holds his book close, a symbol of hope and resilience, as he smiles brightly, inspired by his dreams of becoming an Army Officer.

A Canvas of Dreams: The Inspirational Journey of Ruhani Akhtar Shashi

In the quiet village of Kakailakati, where financial challenges loom over many families, one young girl's artistic talent shines brightly, painting a picture of hope and perseverance. Ruhani Akhtar Shashi, a student with boundless creativity, has risen from humble beginnings to capture the hearts of her community with her artistic brilliance.

Ruhani began her educational journey at the **Kakailakati Shishu Kanon Pre-Primary School of MSS**, where her passion for art first emerged. Despite her family's struggles, Ruhani's determination never wavered. With every stroke of her paintbrush, she carved out a path that would lead her to more remarkable accomplishments. Her

hard work paid off when she secured a place at the Sun Shine Kindergarten School, where her talents began blossoming.

Recently, Ruhani's efforts culminated in a moment of triumph. Competing against 132 students, she earned **second place in an art contest** and **third place in a color competition**, a remarkable achievement that underscores her unique gifts. Her teachers praise her, recognizing her outstanding academic and artistic performance as a beacon of her potential.

Ruhani's journey is far from over. Her story is a powerful reminder of how, with the proper support, young talents can rise above adversity. As she continues to nurture her creativity, Ruhani is on the verge of turning her dreams into reality, poised to make a lasting impact not only in her community but the world. Her journey is one of resilience, talent, and the unshakeable belief that with passion, anything is possible.



Ruhani Akhtar Shashi, at Kakailakati Shishu Kanon Pre-Primary School of MSS, transforms her dreams into reality with every stroke of her paintbrush, showcasing her artistic talent.



Expansion and renovation of the Community Based Resource Center- CBRC

Skilled human resources play a crucial role in the smooth functioning of development programs. Bearing this in mind, MSS built a Community-Based Resource Center (CBRC) in Saidpur Upazila of Nilphamari District, creating opportunities to conduct training on various development issues in the region. Equipped with state-of-the-art facilities, the training center has residential accommodations for 30 trainees. It features two training rooms, a recreation room, and a library. Since its commissioning in March 2011, the CBRC has played a significant role in developing human resources for both internal and external stakeholders. This facility will be used for various meetings, training & workshops by different corporate, non-government and community organizations.

AUDIT REPORTS



কে. এম. হাসান এন্ড কোং
K. M. HASAN & CO.
Chartered Accountants

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

Qualified 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 2024 and consolidated statements of comprehensive income, consolidated statement of receipts & payments, consolidated statement of cash flows for the year then ended and notes to the consolidated financial statements including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, 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 and others project as at 30 June 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations including Microcredit Regulatory Authority guidelines.

Basis for Qualified Opinion

- 1 Non-Compliance with IFRS 16 – Leases: Manabik Shahajya Sangstha has 167 rental properties throughout the country, which satisfy the recognition criteria of a lease as per paragraph 9 of IFRS 16. However, the Organization has charged Taka 24,292,847 as office rent expenses instead of recognizing a lease, resulting in potential misstatements in the financial statements.
- 2 Deferred Tax: Deferred Tax has not been recognized in the books of account as per IAS 12 "Income Taxes," which may lead to an inaccurate portrayal of the Organization's tax position.
- 3 Impairment Assessment: No impairment assessment has been carried out as per paragraph 9 of IAS 36 "Impairment of Assets" by the management, which is required to ensure that assets are not carried at amounts exceeding their recoverable amounts.
- 4 Loan Loss Provision: As per MRA Rules 2010 section 44(2), every organization must create a loan loss provision on the balance of loans to members for the full year. During the year 2023-2024, the Organization has not charged the loan loss provision TK 150,381,142 resulting in a short provision not reflected in the financial position.

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 auditor 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 qualified opinion.



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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.

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.

- 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 of 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: 14 October 2024

K.M. Hasan & Co.

Hedayet Ullah FCA

Senior Partner (Enrollment No. 0281)

K.M. HASAN & CO.

Chartered Accountants


DVC: 2411070281AS233571




MANABIK SHAHAJYA SANGSTHA (MSS)
Consolidated Statement of Financial Position
As at 30 June 2024

Particulars	Notes	Amount in Taka	
		30.06.2024	30.06.2023
PROPERTIES & ASSETS:			
Non current Assets:		140,953,829	141,613,835
Property, Plant and Equipments	6.00	134,893,234	141,058,577
Work in progress		6,060,595	555,258
Current Assets:		6,899,246,126	8,159,940,107
Loan to Members	7.00	5,797,980,647	6,865,168,776
Investment in FDR	8.00	638,925,098	693,472,054
Other Current Assets	9.00	245,257,997	167,111,939
Interest Receivable on FDR	10.00	10,824,746	24,425,000
Cash and Cash Equivalents	11.00	206,257,638	409,762,338
Total Properties & Assets		7,040,199,955	8,301,553,942
FUND & LIABILITIES:			
Fund & Reserve:		2,430,364,828	2,391,628,001
Grant Capital	12.00	20,404,591	20,404,591
Retained Earnings	13.00	2,174,431,772	2,138,812,313
Reserve Fund	14.00	234,928,092	231,917,057
Apodkalin Tohobil	15.00	600,373	494,040
Non Current Liabilities:		267,698,498	582,105,353
Loan from PKSF	16.00	45,000,000	207,041,664
Loan from Grehayon Tohobil	17.00	-	7,228,000
Loan from Commercial Bank	18.00	98,419,473	183,120,582
Loan from Others	19.00	29,480,528	56,387,685
Loan Security Fund	20.00	94,798,497	128,327,422
Current Liabilities:		4,342,136,629	5,327,820,588
Loan from PKSF	16.01	162,041,667	237,470,837
Loan from Grehayon Tohobil	17.01	6,968,000	7,228,000
Loan from Commercial Bank	18.01	690,351,614	1,185,019,029
Loan from Others	19.01	56,366,483	54,994,098
Loan from Bangladesh Bank -SMAP	21.00	580,000,000	587,000,000
Clients Savings	22.00	2,216,172,432	2,400,959,183
Staff Security Fund	23.00	118,464	119,680
Loan Loss Provision	24.00	572,147,428	790,876,316
Employees Security	25.00	13,792,576	12,334,757
Other Current Liabilities	26.00	44,177,965	51,818,688
Total Fund & Liabilities		7,040,199,955	8,301,553,942

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


 Md. Abdul Halim
 Deputy Director (F&A)


 Md. Akhteruzzaman
 Executive Director


 Faruque Hassan
 President

Sign in terms our separate report of even date annexed.

Place: Dhaka
 Dated: 14 October 2024




 Hedayet Ullah FCA
 Senior Partner (Enrollment No. 0281)
 K.M. HASAN & CO.
 Chartered Accountants
 DVC: 2411070281AS233571


MANABIK SHAHAJYA SANGSTHA (MSS)
Consolidated Statement of Comprehensive Income
For the year ended 30 June 2024

Particulars	Notes	Amount in Taka	
		2023-2024	2022-2023
INCOME:			
Service Charge:		1,189,188,466	1,343,297,881
Service Charge on Loan (Micro Credit)	27.00	1,188,090,978	1,339,125,691
Service Charge from NFPE School (Micro Credit)		127,300	119,050
Service Charge from Pre School (Micro Credit)		745,750	465,600
Service Charge from MTI School		165,520	143,830
Service Charge from Health Service		22,119	6,900
Service Charge from Community Based Resource Centre (CBRC)	28.00	36,799	3,436,810
Interest Income on Bank Deposit & Investment:		41,317,578	52,372,467
Interest income on Bank Deposit (Micro Credit)		7,185,908	4,369,908
Interest income on Fixed Deposit (Micro Credit)		34,131,670	48,002,559
Others Income:		1,182,670	395,636
Member's Subscription (MFI)		10,500	-
Sale of Crops,Seed & Seedlings, fish Sale (Micro Credit)		-	40,995
Enrich Health Service Fee (Micro Credit)		199,800	211,660
Local Donation Received (Social Service Program)		56,000	-
Miscellaneous Income (Micro Credit)		100,099	106,381
Spectacles Sale (Social Service Program)		-	16,600
Vehicle Rent		7,000	20,000
Written Off Loan Recovery		809,271	-
Members Fee:		2,075,675	2,197,215
Admission Fee (Micro Credit)		521,555	500,220
Form Fees (Micro Credit)		1,554,120	1,696,995
Reimbursement:		54,141,477	60,109,360
Sub Grant in AID from Anukul Foundation for MSS-Suchala		228,000	229,815
Sub-Grant from SC for MSS-ICDP		45,050,862	47,163,402
Contribution for Minibus for Eye Care		-	650,000
Local Donation for Cataract Operation		6,249,262	8,458,152
Local Donation for Eye-Camp		-	537,390
Operational Cost Reimbursement from PKSf (Micro Credit)		2,453,853	2,873,293
Overhead cost Reimbursement		159,500	172,308
Scholarship for MTI		-	25,000
Total Income (A)		1,287,905,866	1,458,372,559
EXPENDITURE:			
Financial Cost:		312,076,698	344,476,795
Interest Expenses on Commercial Bank Loan (MF)	29.00	103,434,084	119,642,120
Interest Expenses on PKSf Loan (MF)		28,223,542	39,006,052
Interest Expenses on Grehayon Tohobil Loan		181,523	280,783
Interest Expenses on SMAP Loan (Bangladesh Bank)		24,882,805	38,137,750
Interest Expenses on Client's Savings (MF)	30.00	142,432,654	138,705,091
Interest Expenses on Others Loan (MF)	31.00	12,922,090	8,704,999



Particulars	Notes	Amount in Taka	
		2023-2024	2022-2023
General & Administrative Expenses:		693,271,401	698,675,355
Salary Allowances & Benefits	32.00	516,445,916	504,558,273
Administrative & Program Expenses	33.00	97,955,466	101,901,002
Training & Development Expenses	34.00	46,948,829	52,134,851
Local Travel /Conveyance	35.00	12,121,087	13,605,820
Social Development Expense	36.00	12,291,245	19,021,165
Depreciation Expenses	37.00	6,289,023	7,454,244
Loss on Disposal of Assets	51.00	1,219,835	-
Total Operating Expenses:		1,005,348,099	1,043,152,150
Loan Loss Provision Expenses		243,600,247	280,868,782
Total Expenditure (B)		1,248,948,346	1,324,020,932
Excess of Income over Expenditure Before Tax (A-B)		38,957,520	134,351,627
Less: Provision for Income tax		220,693	82,324,302
Current year Income Tax	26.01	220,693	14,100,000
Previous year shortfall Income Tax	26.01.01	-	68,224,302
Net Excess of Income over Expenditure After Tax		38,736,827	52,027,325
Total		1,287,905,866	1,458,372,559

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



Md. Abdul Halim
Deputy Director (F&A)


Md. Akhteruzzaman
Executive Director


Faruque Hassan
President

Sign in terms our separate report of even date annexed.

Place: Dhaka
Dated: 14 October 2024


Hedayet Ullah FCA
Senior Partner (Enrollment No. 0281)
K.M. HASAN & CO.
Chartered Accountants
DVC: 2411070281AS233571



MANABIK SHAHAJYA SANGSTHA(MSS)
Consolidated Statement of Receipts & Payments
For the year ended 30 June 2024

Particulars	Notes	Amount in Taka	
		2023-2024	2022-2023
Opening Balance:		409,762,338	191,963,288
Cash in Hand		123,568	113,505
Cash at Bank		409,638,770	191,849,783
RECEIPTS:			
Admission Fee Collection		521,555	500,220
Advance Recovery		5,126,714	4,664,507
Advance Office Rent Recovery		2,501,020	688,507
Advance for Enrich-Operating costs		1,136,883	2,503,137
Accounts Payable (Received from Others Fund)		74,562,647	-
Unsettled Staff Advance		62,000	-
Bi-Cycle Loan from Employees		134,012	143,990
Employees Security		3,155,000	3,385,000
Form Fees		1,554,120	1,696,995
Savings Collection from Member's	38.00	2,185,318,688	2,564,247,178
Interest Income on Bank Deposit		7,291,049	4,449,046
Interest Income on Investment	39.00	47,731,924	50,372,359
Investment in FDR (Encashment)		798,220,561	1,285,394,377
Loan Received from Commercial Bank	40.00	709,600,000	1,345,600,000
Loan Received from PKSf		-	250,000,000
Loan Received from BB-SMAP		580,000,000	587,000,000
Loan Received from Others	41.00	32,500,000	78,000,000
Motor cycle Loan collection from Employees		1,897,866	1,686,230
Other's Income Received	42.00	10,082,084	10,238,485
Loan Security Fund Collection		61,406,999	73,858,984
Loan Recovery from Member's	43.00	9,894,420,129	10,282,620,111
Service Charges from MTI		165,520	143,830
Service Charges from NFPE School		127,300	119,050
Service Charges from Pree School		745,750	465,600
Service Charge from Health Service		22,119	6,900
Service Charge on Member Loan (Micro Credit)		1,188,090,978	1,339,125,691
Service Charge from CBRC		-	3,436,810
Sub Grant from Anukul Foundation for MSS-Suchala		228,000	226,720
Sub Grant from SC for MSS-ICDP		43,270,497	49,410,513
		15,649,873,415	17,939,984,240
Total		16,059,635,753	18,131,947,528



Particulars	Notes	Amount in Taka	
		2023-2024	2022-2023
PAYMENTS:			
Advance Office Rent		2,631,760	5,843,120
Advance for Operating Expenses		7,008,484	4,514,046
Advance Income Tax		13,055,560	69,458,094
Accounts Payable		107,837,639	31,535,614
Advertisement		292,773	921,027
Audit Fee & Evaluation		53,750	22,240
Bank Charges		11,259,164	11,356,980
Bicycle Loan to Employees		-	13,000
Car Repair & Maintenance		628,868	736,480
Cataract Operation		10,139,230	15,287,540
Cleaning Materials		503,753	536,464
Community Development Expenses		157,610	129,000
Consulting Fees		1,113,500	2,258,925
Conveyance/Local Travel		3,345,602	3,863,780
Cultivation & Fish Culture Expenses		28,961	17,745
Documentation & Reporting		6,000	-
Education Program Expenses		51,000	148,036
Electricity Charges		2,421,016	2,091,992
Employees Security (Refund)		1,536,250	2,926,250
Equipment Maintenance		419,208	852,503
Eye/Health Camp		976,488	1,463,231
Eye/Health Camp-Spectacle		199,200	436,385
Festival Bonus		30,575,157	44,378,662
Field Trips		4,899,502	5,298,743
Food & Refreshment Expenses		-	399,326
Fuel Charges		13,178,855	11,344,862
Furniture		847,059	3,216,646
Gas Charges		1,987,674	1,828,247
Home Gardening & Nursery		980	-
Honorarium of General & EC Member		218,800	292,000
Savings Withdrawn	44.00	2,478,427,727	2,633,195,743
Gratuity		25,000,000	36,900,000
Health Support		434,543	560,082
Interest on Members Savings		11,389,417	26,422,130
Provision of Members Savings Interest		17,351,791	-
Interest Paid to Commercial Bank Loan	45.00	95,669,931	99,943,120
Interest Paid to Others Loan	46.00	9,762,969	8,607,470
Interest on PKSF Loan		28,223,542	39,006,052
Interest on Grehayon Tohobil Loan		152,495	236,783
Interest on SMAP (Bangladesh Bank) Loan		16,936,972	27,613,750
Investment	47.00	743,673,605	591,015,612
Legal Charge		3,587,792	4,351,502
Linen		98,376	392,532
Loan disbursement to Members	48.00	8,827,232,000	10,830,670,000
Loan Paid to Commercial Bank	49.00	1,288,968,524	1,518,458,108
Loan Paid to Others	50.00	58,034,772	108,135,843




Particulars	Notes	Amount in Taka	
		2023-2024	2022-2023
Loan Paid to PKSf		237,470,834	242,329,166
Loan Paid to Grehayon Tohobil		7,488,000	6,354,499
Loan Paid to SMAP (Bangladesh Bank)		587,000,000	587,000,000
Loan Processing fee		4,000	3,000
Local Donation		75,200	102,922
Loan Loss Provision Adjusted (Loan Write off)		462,329,135	-
Matching Fund Support		-	100,000
Madical & Medicine Support to Staff		15,832	34,272
Medical Supplies		57,888	26,610
Machine Tools For Vocational Training		-	594,540
Medicine		-	1,254
Meeting Expenses		358,518	287,291
Membership Subscription		275,000	256,000
Miscellaneous Expenses		3,960	250
Motor Cycle Loan		1,320,000	1,642,000
Newspaper		540,190	578,558
Office Equipment		496,456	4,996,468
Office Maintenance		1,719,097	2,482,662
Office Rent		22,246,222	22,246,055
Office Stationery		4,090,779	4,804,009
Operational Cost Reinmbursement		1,136,883	-
Photocopy		348,021	464,712
Postage		418,571	476,627
Printing		1,021,201	3,247,329
Probin People Development Program		163,000	211,000
Program Cost for SUCHALA		284,400	285,000
Program Cost for ICDP		44,762,858	46,828,155
Refreshment & Entertainment		2,722,531	2,408,554
Registration & Renewal fees		1,500	8,000
Rlief Work		66,513	11,470
Repair & Maintenance		306,504	1,239,275
Loan Security Fund Support (Claim Settlement)		94,935,924	123,352,909
RTO Expenses (MTI)		69,000	-
Remuneration Expenses		82,500	-
Salary & Allowances		461,264,796	425,167,248
Signboard & Banner		55,680	145,061
Software Development		-	75,000
Software Maintenance		3,650,361	4,149,927
Staff Security Fund (Refund)		1,216	3,600
Staff Residence Rent		3,095,617	-
School Opening Cost		484,155	-
Tax		-	146,857
Telephone & Email		5,007,457	5,871,346
Transportation		368,826	460,164
Travel, Lodging & Fooding Allowance		3,507,157	3,983,133
Training Expenses		1,803,304	4,607,182
Training Materials		98,267	15,188



Particulars	Notes	Amount in Taka	
		2023-2024	2022-2023
Utensils		137,524	289,830
Utilities for Head office		2,118,236	1,439,684
VAT		5,779,568	4,931,930
Vehicle		-	2,873,361
WASA Charges		428,763	369,408
Work Aid Expenses		899,600	787,200
Advance for Office Space (WCP)		66,000,000	66,000,000
Work in Progress		5,505,337	-
Workshop, Seminar & Meeting Exp.		1,043,436	1,816,819
Total Payments		15,853,378,115	17,722,185,190
Closing Balance:		206,257,638	409,762,338
Cash in Hand		103,563	123,568
Cash at Bank		206,154,075	409,638,770
Total		16,059,635,753	18,131,947,528

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


Md. Abdul Halim
Deputy Director (F&A)


Md. Akhteruzzaman
Executive Director


Faruque Hassan
President

Place: Dhaka
Dated: 14 October 2024





MANABIK SHAHAJYA SANGSTHA (MSS)
Consolidated Statement of Cash Flows
For the year ended 30 June 2024

Particulars	Amount in Taka	
	2023-2024	2022-2023
A Cash Flow from Operating Activities:		
Surplus for the period	38,736,827	52,027,326
Add: Amount considered as non cash items:		
Loan Loss Provision Expenses	243,600,247	280,868,782
Depreciation for the year	6,289,023	7,454,244
Income Tax	220,693	82,324,302
Accounts Payable	21,719,642	32,806,992
Salary & Allowances Adjusted	(394,037)	(1,887,638)
Interest Charge on Member's Savings	113,691,446	112,282,961
Interest Receivable on FDR	(10,824,746)	(24,425,000)
Office Rent Adjusted	2,046,625	3,821,950
Interest on Employee Security	533,748	437,209
Loss on Disposal of Assets	1,219,835	-
Sub-Total of non cash items:	378,102,476	493,683,802
Loan Disbursed to Beneficiaries	(8,827,232,000)	(10,830,670,000)
Loan Realized from Beneficiaries	9,894,420,129	10,282,620,111
BiCycle Loan Disburse	-	(13,000)
BiCycle Loan Recovery	134,012	143,990
Motor Cycle Loan Disburse	(1,320,000)	(1,642,000)
Motor Cycle Loan Recovery	1,897,866	1,686,229
Employee Security Deposit	3,155,000	3,385,000
Employee Security Refund	(1,536,250)	(2,926,250)
Staff Security Fund Refund	(1,216)	(3,600)
Interest on Employee Security	(300,642)	(339,680)
Donor Fund (Unspent)	(1,838,611)	2,185,760
Bank Interest Received	105,387	79,394
FDR Interest Accrued	24,425,000	26,794,800
Advance Income Tax	(13,122,060)	(69,458,094)
Advance for Enrich-Operating Costs	-	(370,156)
Advance Office Rent Recovery	2,494,020	688,507
Advance for Office Rent	(2,624,760)	(5,843,120)
Advance for Operating Expenses	(1,713,761)	150,461
Advance for Office Space	(66,000,000)	(66,000,000)
Accounts Payable	(33,274,992)	(31,535,614)
Matching Fund from MSS	58,000	58,000
Unsattled Staff Advance	62,000	-
Loan Loss Provision Adjustment (Loan Written-off)	(462,329,135)	-
	515,457,987	(691,009,262)
Net cash used by operating activities	932,297,290	(145,298,134)



Particulars	Amount in Taka	
	2023-2024	2022-2023
B. Cash flow from Investing Activities:		
Fixed Assets Purchased	(6,848,852)	(11,161,475)
Investment in FDR	(743,673,605)	(591,015,612)
Investment Encashment	798,220,561	1,285,394,377
Net cash used by Investing activities	47,698,104	683,217,290
C. Cash flow from Financing Activities:		
Loan received from Lender	1,322,100,000	2,260,600,000
Repayment of Loan to Lender	(2,178,962,130)	(2,462,277,616)
Members Savings Deposits	2,185,318,688	2,564,247,178
Members Savings Refunded	(2,478,427,727)	(2,633,195,743)
Loan Security Fund Collection	61,406,999	73,858,984
Loan Security Fund Support to Members	(94,935,924)	(123,352,909)
Net cash provided by financing activities	(1,183,500,094)	(320,120,106)
Net cash inflow increase/decrease (A+B+C)	(203,504,700)	217,799,050
Add: Cash and Cash Equivalents at the beginning of the year	409,762,338	191,963,288
Cash and Cash Equivalents at the end of the year	206,257,638	409,762,338


Md. Abdul Halim
Deputy Director (F&A)


Md. Akhteruzzaman
Executive Director


Faruque Hassan
President

Place: Dhaka

Dated: 14 October 2024



MANABIK SHAHAJYA SANGSTHA (MSS)
Consolidated Statement of Changes in Equity
For the year ended 30 June 2024

Particulars	2023-2024				2022-2023					
	Grant Capital	Retained Earnings	Reserve Fund	Apodkalin Tohobil	Total	Grant Capital	Retained Earnings	Reserve Fund	Apodkalin Tohobil	Total
Balance as at 01 July 2023	20,404,591	2,138,812,313	231,917,057	494,040	2,391,628,001	20,404,591	2,091,800,718	227,042,322	353,045	2,339,600,676
Add: Surplus during the Year					-					
Surplus before transferred to Reserve fund	-	38,736,827	-	-	38,736,827	-	52,027,325	-	-	52,027,325
Less: Transferred to Statutory Reserve fund	-	(3,011,035)	3,011,035	-	-	-	(4,874,735)	4,874,735	-	-
Less: Transferred to Apodkalin Tohobil	-	(106,333)	-	106,333	-	-	(140,995)	-	140,995	-
Surplus after transferred to Statutory Reserve fund		35,619,459	3,011,035	106,333	38,736,827		47,011,595	4,874,735	140,995	52,027,325
Balance as at 30 June 2024	20,404,591	2,174,431,772	234,928,092	600,373	2,430,364,828	20,404,591	2,138,812,313	231,917,057	494,040	2,391,628,001



Md. Abdul Halim
Deputy Director (F&A)



Md. Akhteruzzaman
Executive Director



Faruque Hassan
President

Sign in terms our separate report of even date annexed.

Place: Dhaka
Dated: 14 October 2024





Hedayet Ullah FCA
Senior Partner (Enrollment No. 0281)
K.M. HASAN & CO.
Chartered Accountants
DVC: 2411070281AS233571



MSS CBRC, SAYEDPUR, NILPHAMARI



For further information, please contact:

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