

TRAINING INSTITUTE FOR CHEMICAL INDUSTRIES (TICI)

FOR THE YEAR ENDED 30TH JUNE, 2019

TABLE OF CONTENTS

SL. No.	Particulars	Page No.
1.	Auditors' Report	1-2
2.	Statement of Financial Position	3
3.	Statement of Income and Expenditure	4
4.	Cash flow Statement	5
5.	Notes to the Accounts	6-13
6.	Schedule of Property, Plant & Equipments (Schedule-01)	14
7.	Schedule of Stores, Spares and Accessories (Schedule-02)	15
8.	Schedule of Receivable from Enterprises (Schedule-03)	16
9.	Schedule of Receivables against Management Fee (Levy) with aging (Schedule-(04 & 05))	17
10.	Schedule of Advance, Deposits & Prepayments (Schedule-06)	18
11.	Schedule of Payable to Enterprises (Schedule-07)	19
12.	Schedule of Creditors for Expenses (Schedule-08)	19
13.	Schedule of Creditors for Other Finance (Schedule-09)	20
14.	Distribution Schedule of Management Fee (Schedule -10)	21
15.	Schedule of Other Income (Schedule -11)	22
16.	Schedule of Salary & Allowance (Schedule -12)	23
17.	Statement of Stores, Spares & Accessories consumed (Schedule -13)	24
18.	Schedule of Repair & Maintenance (Schedule -14)	25
19.	Schedule of Social Welfare Expenses (Schedule -15)	25
20.	Statement of Expenses Clearing Account (Annexure-A)	26



Independent Auditors' Report
To The Members of Governing Body
of
Training Institute for Chemical Industries

Opinion

We have audited the Financial Statements of **Training Institute for Chemical Industries**, which comprise the Statement of Financial Position as at 30 June, 2019 and the Statement of Income and Expenditure and Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying Financial Statements give a true and fair view of the financial position of the **Training Institute for Chemical Industries** as at 30 June, 2019 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with IESBA code of ethics for professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements of IESBA Code and ICAB Bye-Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management of the **Training Institute for Chemical Industries** Organization is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRS) and other applicable laws & regulations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 not is a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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



- Identify and assess the risk of material misstatement of the 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, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other Legal and Regulatory Requirements

We report as under:

- i) 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;
- ii) In our opinion proper Books of Account as required by Law have been kept by the Organization so far as it appeared from our examination of those books; and
- iii) The Statement of Financial Position and Statement of Income and Expenditure dealt with by the report are in agreement with the books of account.


A B SAHA & CO.
Chartered Accountants


Aziz Halim Khair Choudhury
Chartered Accountants

Place: Dhaka
Date: 10 February 2020



Training Institute for Chemical Industries
Polash, Narsingdi

Statement of Financial Position
As at June 30, 2019

Particulars	Notes	Amount in Taka	
		2018-19	2017-18
Assets			
Non-Current Assets			
Property, Plant and Equipment	2.00	61,276,522	62,655,850
Long Term Investment	3.00	2,145,800	-
Current Assets			
Stores, Spares and Accessories	4.00	437,621	1,276,697
Receivable From Enterprise	5.00	97,363,067	97,399,251
Advance, Deposit and Prepayments	6.00	126,062	212,191
Cash and Cash Equivalent	7.00	204,377,225	142,565,047.34
Excess of Expenditure over Income	8.00	569,860,569	564,427,826
Total Assets		935,586,866	868,536,862
Capital & Liabilities			
Capital Fund			
Grant	9.00	374,539,814	374,539,814
Capital Investment	10.00	279,031,204	272,877,789
Non-Current Liabilities			
Non Development Govt Loan	11.00	600,000	600,000
Current Liabilities			
BCIC Current Account	12.00	5,340,384	3,766,547
Payable to Enterprise	13.00	11,682,163	5,815,228
Levy Adjustment Account	14.00	248,546,327	197,809,534
Creditors for Expenses	15.00	757,153	1,059,613
Creditors for Other Finance	16.00	15,089,821	12,068,338
Total Capital and Liabilities		935,586,866	868,536,862

The annexed notes 01 to 16 form an integral part of these financial statements.

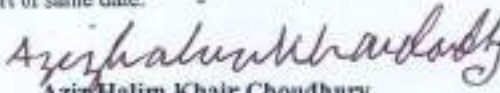
Head of Accounts

Executive Director

Director

Signed as per our separate report of same date.


A B SAHA & CO.
Chartered Accountants


Aziz Halim Khair Choudhury
Chartered Accountants

Place: Dhaka.
Dated: 10 February 2020



Training Institute for Chemical Industries
Polash, Narsingdi

Statement of Income and Expenditure
For the Year Ended 30 June 2019

Particulars	Amount in Taka	
	2018-19	2017-18
A. Income :		
Management Fee (Schedule-10)	79,123,817	70,047,525
Training Fee	12,838,271	12,030,300
Expert Service Fee	2,105,355	1,978,018
Bank Interest Income	6,728,701	2,878,499
Other Income (Schedule-11)	315,855	217,529
Excess of Expenditure over Income (Provision for Dep.)	5,432,744	7,219,090
	<u>106,544,742</u>	<u>95,270,960</u>
B. Revenue Expenditure :		
Salary and Allowances (Schedule-12)	75,316,006	69,341,825
Stores, Spares and Accessories consumed (Schedule-13)	1,619,607	428,799
Apprentice Expenses	-	9,800
Training Fee and Expenses	975,324	646,513
Lecture, Honorarium, Reward etc.	487,117	387,147
Printing and Stationery	1,287,855	725,697
Telephone and Internet	135,042	115,506
Postage, Telegram and Telephone	12,360	25,103
Rates and Taxes	376,860	175,200
Travelling and Conveyance	1,029,498	895,369
Food and Conveyance	121,600	110,007
Electricity and Lighting	1,992,837	1,549,004
Publicity and Advertisement	1,313,463	652,772
Entertainment	521,465	494,692
Insurance for Vehicles and others	104,846	100,429
Contract Labour	5,704,935	3,349,263
Gardening Expenses	83,950	95,165
Audit Fee	130,000	130,000
Legal Fee	15,000	-
License Fee	96,975	103,798
Newspaper and Magazine	67,628	74,310
Gas and Water	1,056,462	349,380
Security expenses	3,461,094	3,481,720
Repairs and Maintenance (Schedule-14)	1,662,062	1,833,779
Depreciation	5,432,743	7,219,090
Vehicle Running Expenses	219,845	225,741
Social Welfare Expenses (Schedule-15)	1,050,712	1,105,189
Bank charge	50,200	17,550
Sanitation Expenses	71,328	65,993
Accreditation Board Fee	193,000	142,380
Chemical Consumed and Others	81,263	143,495
Annual Report	446,475	323,750
Board Meeting Expenses	997,700	978,962
Miscellaneous Expenses	50,545	77,631
Research & Development	348,945	-
	<u>106,544,742</u>	<u>95,270,960</u>

Head of Accounts

Executive Director

Director

Signed as per our separate report of same date.

[Signature]

A B SAHA & CO.
Chartered Accountants

Place: Dhaka.
Dated: 10 February 2020

[Signature]
Aziz Halim Khair Choudhury
Chartered Accountants



**Training Institute for Chemical Industries
Palash, Narsingdi**

**Statement of Cash Flows
For the Year Ended 30 June, 2019**

Particulars	Amount in Taka	
	30-Jun-19	30-Jun-18
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Excess of Expenditure Over Income	(5,432,744)	(7,219,090)
Add: Items converted into cash basis:		
Depreciation	5,432,743	7,219,090
Decrease in Stores, Spares & Accessories	839,076	(32,132)
Increase in Receivable From Enterprise	36,184	5,855,338
Decrease in Advance, Deposits & Prepayments	86,129	613,001
Increase in Payable to Enterprise	5,866,935	2,191,888
Increase in BCIC Current Account	1,573,837	693,229
Increase Levy Adjustment	50,736,794	85,539,810
Decrease in Creditors for Expenses	(302,460)	(3,436,831)
Increase in Creditors for Other finance	3,021,483	5,159,197
Net Cash Provided / (Used) by Operating Activities	61,857,977	96,583,500
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(4,053,415.00)	(9,545,665.00)
Long Term Investment	(2,100,000)	-
Interest From Long term Investment	(45,800)	-
Net Cash used in investing activities	(6,199,215)	(9,545,665)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Capital Investment	6,153,415	9,545,665
Net cash provided in financing activities	6,153,415	9,545,665
D. Net increase/decrease in Cash & Cash equivalents (A+B+C)	61,812,178	96,583,500
E. Cash and cash equivalents at the beginning of the Year	142,565,047	45,981,548
F. Cash and cash equivalents at the end of the Year (D+E)	204,377,225	142,565,047

Head of Accounts

Executive Director

Director

Signed as per our separate report of same date


A B SAHA & CO.
Chartered Accountants


Aziz Halim Khair Choudhury
Chartered Accountants

Place: Dhaka.
Dated: 10 February 2020



Training Institute for Chemical Industries (TICI)
Polash, Narsingdi

Notes to the Financial Statements
For the year ended 30 June 2019

1.00 Significant Accounting Policies and Other Information:

1.01 Introduction:

Training Institute for Chemical Industries (TICI) is the Central Training Institute of Bangladesh Chemical Industries Corporation. This training institute was established in 1989 with the technical assistance of the government of Netherlands for the development of technical knowledge, skill and efficiency with a view to promoting industrial productivity. Machinery and equipment of the project were installed and financed by the Netherlands government as grant in 1988-1989. Its local currency portion was financed by government of Bangladesh as grant.

1.02 Accounting Policies:

The Training Institute for Chemical Industries (TICI) is a non-trading concern, considered to be an educational and Training Institute run on "No profit No Loss" basis. The institute receives its fund from the different enterprises of Bangladesh Chemical Industries Corporation (BCIC) by the decision of BCIC board on the annual budget for both capital expenditure and revenue expenditure.

1.03 Compliance with Local Laws:

The financial statements have been prepared in accordance with the International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted by the Institute of Chartered Accountants of Bangladesh, and other relevant local laws as applicable.

1.04 Components of the Financial Statements:

According to IAS-1 "Presentation of the Financial Statements" the complete set of financial statement includes the following components:

- a) Statement of Financial Position as at June 30, 2019.
- b) Statement of Income and Expenditure for the year ended June 30, 2019.
- c) Statement of Cash Flows for the year ended June 30, 2019.
- d) Notes comprising significant accounting policies and other explanatory information.

1.05 Property, Plant and Equipment:

Items of property, plant and equipment are measured at cost less accumulated depreciation. The Institute recognizes the carrying amount of an item of property, plant and equipment as the cost of replacing part of such an item when the cost is incurred, it is probable that the future economic benefits embodied with the item will flow to the company and the cost of the item can be measured reliably. Expenditure incurred after the assets have been put into operation, such as repair and maintenance is normally charged as revenue expenditure in the period in which it is incurred.

Depreciation:

Depreciation on all items of Property, Plant and Equipment other than Land & Land development is computed using the straight-line method so as to write-off the assets over their expected useful life.



Depreciation on Property, Plant and Equipment has been charged on acquisition of Property, Plant & Equipment when it is available for use at the following rates.

Category	Rate of Depreciation
Land & Land development	0%
Building	2.50%
Other Construction	7.5% - 10%
Plant and Machinery	5% - 7.5%
Transport Vehicles	20%
Furniture and Fixture	10%
Office Equipment	10% - 25%
Test Equipment and Loose Tools	12.5%
Sundry Assets	7.5% - 25%

1.06 Land:

TICI was established on 17.035 acres land on the basis of permission of BCIC and Government of Bangladesh. Basically the said 17.035 acres land belongs to Urea Fertilizer Ltd. (UFFL) acquired by lease from the government. The ownership of the said land has not been transferred to TICI till date. Its land revenue and other charges are being paid by UFFL and raise debit note on TICI which is up to date.

1.07 Statements of Cash Flows:

Statements of Cash Flows has been prepared in accordance with IAS-7: Statements of Cash Flows and the Cash Flow from operating activities has been presented under indirect method.

1.08 Comparative:

Comparative information has been disclosed in respect of the previous year for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current year financial statements. Previous year's figure has been presented whenever considered necessary to ensure comparability with the current year presentation as per "IAS-1: "Presentation of the Financial Statements"

1.09 Project Development:

Training Institute for Chemical Industries has initiated a new Technical Aid and Support project under the banner of "Modernization and Strengthening of Training Institute for Chemical Industries in Bangladesh" for the purpose of capacity building and modern concept development in TICI with a total budget of Tk. 5016.50 Lac within implementation period from July 2014 to June 2018, where in KOICA funding is 4000.00 Lac and GOB Funding under ADB is 1016.50 Lac.

1.10 Functional and Presentational Currency:

The financial statements are presented in Bangladesh Taka which is the Organization's functional currency.

1.11 Financial Period:

Financial statements of Training Institute for Chemical Industries (TICI) cover twelve months from July 01, 2018 to June 30, 2019.



2 Property, Plant and Equipment: Tk. 61,276,522

This is made up as follows:

<u>Particulars</u>	<u>Amount</u> <u>June 30,2019</u>	<u>Amount</u> <u>June 30,2018</u>
Opening Balance	627,083,676	617,538,011
Addition during the year	4,053,415	9,545,665
Total Assets Value at cost	631,137,091	627,083,677
Less: Accumulated Depreciation at the beginning of the year	564,427,826	(557,208,738)
Less: Depreciation Charged during the year	5,432,743	(7,219,090)
Written Down Value as on 30.06.2019	Tk. 61,276,522	62,655,850

Details of Property, Plant & Equipment and Depreciation are shown in Schedule -1.

3.00 Long term Investment: Tk. 2,145,800

This is made up as follows:

<u>Particulars</u>	<u>Amount</u> <u>June 30,2019</u>	<u>Amount</u> <u>June 30,2018</u>
Opening Balance	-	-
Add: Investment during the year	2,100,000	-
Add: Interest	69,800	-
	2,169,800	-
Less: Adjustment during the year	(24,000)	-
Closing Balance as on 30.06.2019	Tk. 2,145,800	-

This represents House building loan to employees of TICI as on 30.06.2019.

4.00 Stores, Spares & Accessories: Tk. 437,621.00

This is made up as follows:

<u>Particulars</u>	<u>Amount</u> <u>June 30,2019</u>	<u>Amount</u> <u>June 30,2018</u>
Opening balance	1,276,697	1,244,565
Addition during the year	1,503,746	1,227,143
	2,780,443	2,471,708
Less: Consumed during the year	2,342,822	1,195,011
Closing Balance as on 30.06.2019	Tk. 437,621	1,276,697

5.00 Receivable From Enterprise: Tk. 97,363,067

This is made up as follows:

<u>Particulars</u>	<u>Note</u>	<u>Amount</u> <u>June 30,2019</u>	<u>Amount</u> <u>June 30,2018</u>
Inter Project Account	5.01	438,916	475,101
Management Fee	5.02	96,924,151	96,924,150
Closing Balance as on 30.06.2019	Tk.	97,363,067	97,399,251

5.01 Inter Project Account: Tk. 438,916

This is made up as follows:

<u>Particulars</u>	<u>Amount</u> <u>June 30,2019</u>	<u>Amount</u> <u>June 30,2018</u>
Opening balance	475,101	346,003
Addition during the year	18,352	141,250
	493,453	487,255
Less: Adjustment during the year	54,537	12,154
Closing Balance	Tk. 438,916	475,101



5.02 Management Fee: Tk. 96,924,151

This is made up as follows:

<u>Particulars</u>	<u>Amount</u> <u>June 30,2019</u>	<u>Amount</u> <u>June 30,2018</u>
Opening balance	96,924,150	102,908,583
Addition during the year	14,399,988	165,133,000
	<u>111,324,138</u>	<u>268,041,583</u>
Less: Adjustment during the year	14,399,987	171,117,433
Closing Balance	Tk. <u>96,924,151</u>	<u>96,924,150</u>

6.00 Advances, Deposits & Prepayments : Tk. 126,062

This is made up as follows:

<u>Particulars</u>	<u>Note</u>	<u>Amount</u> <u>June 30,2019</u>	<u>Amount</u> <u>June 30,2018</u>
Advance Account	6.01	13,060	99,189
Deposits	6.02	113,002	113,002
Closing Balance as on 30.06.2019	Tk.	<u>126,062</u>	<u>212,191</u>

6.01 Advances :Tk. 13,060

This is made up as follows:

<u>Particulars</u>	<u>Amount</u> <u>June 30,2019</u>	<u>Amount</u> <u>June 30,2018</u>
Opening balance	99,189	712,190
Addition during the year	3,418,222	99,189
	<u>3,517,411</u>	<u>811,379</u>
Less: Adjustment during the year	3,504,351	712,190
Closing Balance as on 30.06.2019	Tk. <u>13,060</u>	<u>99,189</u>

6.02 Deposits : Tk. 113,002

This is made up as follows:

<u>Particulars</u>	<u>Amount</u> <u>June 30,2019</u>	<u>Amount</u> <u>June 30,2018</u>
Opening balance	113,002	113,002
Addition during the year	-	-
	<u>113,002</u>	<u>113,002</u>
Less: Adjustment during the year	-	-
Closing Balance as on 30.06.2019	Tk. <u>113,002</u>	<u>113,002</u>

7.00 Cash and Cash Equivalent: Tk. 204,377,225

This is made up as follows:

<u>Particulars</u>	<u>Note</u>	<u>Amount</u> <u>June 30,2019</u>	<u>Amount</u> <u>June 30,2018</u>
Cash in Hand		-	-
Cash at Bank	7.01	22,583,966	6,066,669
Fixed Deposit Receipt (FDR)	7.02	181,793,259	136,498,378
Closing Balance as on 30.06.2019	Tk.	<u>204,377,225</u>	<u>142,565,047</u>



7.01 Cash at Bank: Tk. 22,583,966

This is made up as follows:

<u>Particulars</u>	<u>A/C No.</u>	<u>Amount</u> <u>June 30, 2019</u>	<u>Amount</u> <u>June 30, 2018</u>
Uttara Bank Ltd, Palash, Narsingdi	223814100000417	22,583,966	6,066,669
	Tk.	22,583,966	6,066,669

7.02 Fixed Deposit Receipt (FDR): Tk. 181,793,259

This is made up as follows:

<u>Particulars</u>	<u>FDR NO</u>	<u>Amount</u> <u>June 30, 2019</u>	<u>Amount</u> <u>June 30, 2018</u>
BASIC Bank, Narsingdi	025767/1918-01-4634	14,058,971	13,435,534
BASIC Bank, Narsingdi	1918-01-0010308	20,000,000	-
Sonali Bank, Polash Br.	003002407/11/50	6,019,406	5,827,867
Sonali Bank, Polash Br.	1710305000158	10,887,059	10,410,652
Sonali Bank, Polash Br.	1710305000160	-	20,202,500
Uttara Bank, Sarkarkarkhana	25100515708	6,270,444	5,944,319
Uttara Bank, Sarkarkarkhana	0583901/251-51-6095	10,663,976	10,116,875
Uttara Bank, Sarkarkarkhana	25200515469	10,273,750	-
Janata Bank, Polash Br.	0605472/1562	20,826,000	20,000,000
BD.Krishi Bank, Polash Br.	215068/23851	21,432,437	20,393,655
IBBL, New Market Br.	1744785/12786	-	10,166,977
Janata Bank, Polash Br.	330015796	10,441,639	10,000,000
BD.Krishi Bank, Polash Br.	215096/23878	10,490,824	10,000,000
Jamuna Bank, Uttara Br. Dhaka	330035918	10,243,336	-
Brack Bank Narsindhi	4197646001	10,185,417	-
AB Bank Dhaka	3626565	10,000,000	-
AB Bank Dhaka	3606977	10,000,000	-
Closing Balance as on 30.06.2019		Tk. 181,793,259	136,498,378

8.00 Excess of Expenditure over Income: Tk.569,860,569

This is made up as follows:

<u>Particulars</u>	<u>Amount</u> <u>June 30, 2019</u>	<u>Amount</u> <u>June 30, 2018</u>
Opening balance	564,427,826	557,208,736
Addition during the year	5,432,744	7,219,090
	569,860,569	564,427,826
Less: Adjustment during the year	-	-
Closing Balance as on 30.06.2019	Tk. 569,860,569	564,427,826

9.00 Grant: Tk. 374,539,814

This is made up as follows

<u>Particulars</u>	<u>Amount</u> <u>June 30, 2019</u>	<u>Amount</u> <u>June 30, 2018</u>
Netherlands Government Portion	348,978,814	348,978,814
Bangladesh Government portion	25,561,000	25,561,000
Closing Balance as on 30.06.2019	Tk. 374,539,814	374,539,814



10.00 Capital Investment: Tk. 279,031,204

This is made up as follows:

Particulars

	Amount <u>June 30, 2019</u>	Amount <u>June 30, 2018</u>
Opening Balance	272,877,789	263,332,124
Addition during the year	6,153,415	9,545,665
	<u>279,031,204</u>	<u>272,877,789</u>
Less: Adjustment during the year	-	-
Closing Balance as on 30.06.2019	Tk. <u>279,031,204</u>	<u>272,877,789</u>

11.00 Non Development Govt Loan: Tk 600,000

This is made up as follows:

Particulars

	Amount <u>June 30, 2019</u>	Amount <u>June 30, 2018</u>
Opening balance	600,000	600,000
Addition during the year	-	-
	<u>600,000</u>	<u>600,000</u>
Less: Adjustment during the year	-	-
Closing Balance as on 30.06.2019	Tk. <u>600,000</u>	<u>600,000</u>

12.00 BCIC Current Account: Tk. 5,340,384

This is made up as follows:

Particulars

	Amount <u>June 30, 2019</u>	Amount <u>June 30, 2018</u>
Opening Balance	3,766,547	3,073,318
Addition during the year	2,574,819	938,940
	<u>6,341,366</u>	<u>4,012,258</u>
Less: Adjustment during the year	1,000,982	245,711
Closing Balance as on 30.06.2019	Tk. <u>5,340,384</u>	<u>3,766,547</u>

13.00 Payable to Enterprise: Tk. 11,682,164

This is made up as follows:

Particulars

	Amount <u>June 30, 2019</u>	Amount <u>June 30, 2018</u>
Opening Balance	5,815,228	3,623,341
Addition during the year	6,774,597	2,390,285
	<u>12,589,825</u>	<u>6,013,626</u>
Less: Adjustment during the year	907,661	198,398
Closing Balance as on 30.06.2019	Tk. <u>11,682,164</u>	<u>5,815,228</u>

14.00 Lavy Adjustment Account: Tk. 248,546,327

This is made up as follows:

Particulars

	Amount <u>June 30, 2019</u>	Amount <u>June 30, 2018</u>
Opening Balance	197,809,534	112,269,723
Addition during the year	113,500,768	85,539,811
	<u>311,310,302</u>	<u>197,809,534</u>
Less: Adjustment during the year	62,763,975	-
Closing Balance as on 30.06.2019	Tk. <u>248,546,327</u>	<u>197,809,534</u>



15.00 Creditors for Expenses: Tk. 757,153

This is made up as follows:

<u>Particulars</u>	<u>Amount</u> <u>June 30, 2019</u>	<u>Amount</u> <u>June 30, 2018</u>
Opening Balance	1,059,613	4,496,444
Addition during the year	541,894	421,690
	<u>1,601,507</u>	<u>4,918,134</u>
Less: Adjustment during the year	844,354	3,858,521
Closing Balance as on 30.06.2019	Tk. <u>757,153</u>	<u>1,059,613</u>

16.00 Creditors for Other Finance: Tk. 15,089,821

This is made up as follows:

<u>Particulars</u>	<u>Note</u>	<u>Amount</u> <u>June 30, 2019</u>	<u>Amount</u> <u>June 30, 2018</u>
Other Finance	16.01	7,107,279	7,901,362
With-holding Account	16.02	-	9,798
Sundry Creditors	16.03	2,926,743	1,039,266
TICI-KOICA Linkage Project	16.04	43,280	(8,210)
Provision Accounts	16.05	5,012,519	3,126,122
Closing Balance as on 30.02.2019	Tk.	<u>15,089,821</u>	<u>12,068,338</u>

16.01 Other Finance: Tk. 7,107,279

This is made up as follows:

<u>Particulars</u>	<u>Amount</u> <u>June 30, 2019</u>	<u>Amount</u> <u>June 30, 2018</u>
Opening Balance	7,901,362	2,213,906
Addition during the year	7,429,644	6,396,195
	<u>15,331,006</u>	<u>8,610,100</u>
Less: Adjustment during the year	8,223,727	708,738
Closing Balance as on 30.06.2019	Tk. <u>7,107,279</u>	<u>7,901,362</u>

16.02 With-holding Accounts: Tk. 0

This is made up as follows:

<u>Particulars</u>	<u>Amount</u> <u>June 30, 2019</u>	<u>Amount</u> <u>June 30, 2018</u>
Opening Balance	9,798	7,713
Addition during the year	3,141,354	2,085
	<u>3,151,152</u>	<u>9,798</u>
Less: Adjustment during the year	3,151,152	-
Closing Balance as on 30.06.2019	Tk. <u>-</u>	<u>9,798</u>



16.03 Sundry Creditors: Tk. 2,926,743

This is made up as follows:

Particulars

	Amount <u>June 30, 2019</u>	Amount <u>June 30, 2018</u>
Opening Balance	1,039,266	1,019,781
Addition during the year	9,603,643	19,485
	<u>10,642,909</u>	<u>1,039,266</u>
Less: Adjustment during the year	7,716,166	-
Closing Balance as on 30.0.2019	Tk. <u>2,926,743</u>	<u>1,839,266</u>

16.04 TICI-KOICA Linkage Project: Tk. 43,280

This is made up as follows:

Particulars

	Amount <u>June 30, 2019</u>	Amount <u>June 30, 2018</u>
Opening Balance	(8,210)	12,485
Addition during the year	2,952,006	(20,695)
	<u>2,943,796</u>	<u>(8,210)</u>
Less: Adjustment during the year	2,900,516	-
Closing Balance as on 30.06.2019	Tk. <u>43,280</u>	<u>(8,210)</u>

16.05 Provision Accounts: Tk. 5,012,519

This is made up as follows:

Particulars

	Amount <u>June 30, 2019</u>	Amount <u>June 30, 2018</u>
Opening Balance	3,126,122	3,655,256
Addition during the year	1,886,397	-
	<u>5,012,519</u>	<u>3,655,256</u>
Less: Adjustment during the year		529,134
Closing Balance as on 30.06.2019	Tk. <u>5,012,519</u>	<u>3,126,122</u>





Training Institute for Chemical Industries
Polash, Narsingdi

Schedule of Property, Plant & Equipments
As on 30 June, 2019.

Schedule-1

SL. No.	Name of Assets	COST			Rate of Dep.	DEPRECIATION				Written Down Value as on 30.06.2019
		Opening Balance as on 01.07.2018	Addition during the year	Adjustment during the year		Total as on 30.06.2019	Opening Balance as on 01.07.2018	Depreciation charge during the year	Adjustment during the year	
1	Land & Land Development	1,384,126	-	-	0	-	-	-	-	1,384,126
2	Buildings	95,635,347	-	-	2.50%	51,977,159	2,390,906	-	54,368,065	41,267,282
3	Other Construction	15,003,912	972,578	-	7.5-10%	14,474,477	78,848	-	14,553,325	1,423,165
4	Plant & Machinery	474,306,447	2,764,700	-	5-7.5%	465,357,856	1,263,402	-	466,621,258	10,449,889
5	Transport Vehicles	8,566,840	-	-	20%	5,788,908	694,482	-	6,483,390	2,083,450
6	Furniture & Fixture	8,098,913	1,930	-	10%	5,210,651	401,082	-	5,611,733	2,489,110
7	Office Equipments	13,442,650	175,790	-	10-25%	12,631,755	191,828	-	12,823,583	794,857
8	Test Equipment & Loose Tools	4,441,778	98,700	-	12.50%	3957538	101,034	-	4,058,572	481,906
9	Sundry Assets	6,203,664	39,717	-	7.5-2.5%	5,029,482	311,161	-	5,340,643	902,738
	Total	627,083,676	4,053,415	-		564,437,826	5,432,743	-	569,860,569	61,276,522



Training Institute for Chemical Industries
Polash, Narsingdi

Schedule of Stores, Spares and Accessories
As on 30th June, 2019

Schedule -2

Particulars	Amount in Taka	
	June 30,2019	June 30,2018
Construction Materials	-	-
Pipes, tubes and Fittings	85,006	81,138
Fuel, Oil and Chemicals	-	-
Raw Material & Chemicals	-	735
Paints and Vernishes	8,390	10,814
General Hardware	39,220	45,985
Loose Tools	8,129	5,731
Domestic Equipments	-	18,560
Furniture and Fixture	-	177,456
Packing , Gaskets Insulating Materials	-	-
Chemical and Laboratory Appliances	920	5,820
Medical supplies	-	5,566
Printing and Stationery	4,501	534,264
Mechanical Equipment and Spares Parts	2,394	1,395
Electrical Equipment,Spares Parts	262,262	294,392
Inst. Equipment and Spares Parts	645	30,150
Office Equipment and Spares	1,440	22,100
Other Stores	24,714	42,591
Total:	437,621	1,276,697



Training Institute for Chemical Industries
Polash, Narsingdi

Schedule of Receivable from Enterprises
As on 30th June, 2019

Schedule -3

Particulars	Amount in Taka	
	June 30, 2019	June 30, 2018

A. Inter-Project Account

Karnaphuli Paper Mills Ltd.	384,662	382,506
Chittagong Chemical Complex	-	3,480
KNML, Town Khalishpur, Khulna	29,839	21,422
Chhatak Cement Co. Ltd.	7,780	-
Khulna Hard Board Mills Ltd.	16,635	16,635
Bangladesh Insulator & Sanitaryware Factory Ltd.	-	51,058
Total (A)	438,916	475,101

B. Management fee

Urea Fertilizer Factory Ltd.	21,569,631	16,569,631
Polash Urea Fertilizer Factory Ltd	-	1,757,000
Ashugung Fertilizer & Chemical Co.Ltd.	7,142,000	17,864,000
Jamuna Fertilizer Co. Ltd.	6,123,447	6,123,447
Chittagong Urea Fertilizer Ltd.	36,567,810	29,425,810
Natural Gas Fertilizer Factory Ltd.	-	-
TSP Complex Ltd.	9,100,258	6,842,270
DAP Fertilizer Co.Ltd.	-	1,920,988
Shahjalal Fertilizer Co. Ltd.	16,421,004	16,421,004
Total (B)	96,924,150	96,924,150
Grand Total (A+B)	97,363,066	97,399,251



Training Institute for Chemical Industries
Palash, Narsingdi

Schedule of Receivables against Management Fee (Levy) with aging
As on June 30, 2019

Schedule -4

SL No	Name of Enterprise	Upto 2015 - 16	2016-17	2017-2018	2018-2019	Total
1	Urea Fertilizer Factory Ltd.	6,604,740	4,439,734	5,525,157	5,000,000	21,569,632
2	Polash Urea Fertilizer Factory Ltd	1,757,000	-	-	(1,757,000)	-
3	Jamuna Fertilizer Co. Ltd.	15,502,447	8,624,000	(17,403,000)	-	6,123,447
4	Chittagong Urea Fertilizer Ltd	13,161,810	11,709,000	4,555,000	7,142,000	36,567,810
5	Asarganj Fertilizer factory Ltd	-	-	17,864,000	(10,722,000)	7,142,000
6	TSP Complex Ltd.	(3,116,730)	17,814,000	(9,855,000)	2,257,988	9,100,258
7	DAP Fertilizer Co. Ltd.	1,921,988	12,115,000	(12,116,000)	(1,920,988)	-
8	Shahjalal Fertilizer Co. Ltd.	6,377,004	419,000	9,625,000	-	16,421,004
9	Kamafali Paper Mills Ltd.	3,984,291	(1,992,145)	(1,992,146)	-	-
10	Chanak Cement Factory Ltd.	2,777,129	(1,388,564)	(1,388,565)	-	-
11	BISF Ltd.	520,799	(260,380)	(260,379)	-	-
12	Khulna Hard Board Mills Ltd.	700,000	(350,000)	(350,000)	-	-
13	Chittagong Chemical Complex	377,000	(188,500)	(188,500)	-	-
	Total: A	52,567,438	89,341,145	(5,984,433)	-	96,924,151

Statement of Outstanding levy
For the year ended June 30, 2019

Schedule -5

SL. No	Enterprise	2018-2019					Total
		Outstanding Balance	Revised Budget	Realised	Adjustment During The Year	Balance	
		A	B	C	D	E=B-C-D	F=A + E
1	Urea Fertilizer Factory Ltd.	16,569,632	5,000,000	-	-	5,000,000	21,569,632
2	Jamuna Fertilizer Co. Ltd.	6,123,447	45,000,000	30,000,000	15,000,000	0	6,123,447
3	Asarganj Fertilizer & Chemical Co. Ltd.	17,864,000	27,142,000	37,864,000.00	-	(10,722,000)	7,142,000
4	Chittagong Urea Fertilizer Ltd.	29,425,810	20,000,000	1,000,000	11,858,000.00	7,142,000	36,567,810
5	TSP Complex Ltd.	6,842,270	30,000,000	11,240,910	16,501,102	2,257,988	9,100,258
6	DAP Fertilizer Co. Ltd.	1,920,988	20,000,000	20,000,000	1,920,988	(1,920,988)	-
7	Shahjalal Fertilizer Co. Ltd.	16,421,004	51,636,000	35,000,000	16,636,000.00	0	16,421,004
8	Polash Urea Fertilizer Factory Ltd	1,757,000	-	909,115	847,885	(1,757,000)	-
	Total	96,924,151	198,778,000	136,014,025	2,768,873	0	96,924,151



Training Institute for Chemical Industries
Polash, Narsingdi

Schedule of Advance, Deposits & Prepayments
As on 30th June, 2019

Schedule - 6

Particulars	Amount in Taka	
	June 30, 2019	June 30, 2018
A. Advance		
Advance against Salary	-	60000
Advance against Expenses	13,060	35,854
Advance against Facilities		3,335
Sub-total (A)	13,060	99,189
B. Deposits		
Bangladesh T & T Board	79,000	79,000
M/s. Titas Gas Transmission & Distribution Co. Ltd.	34,002	34,002
Sub-total (B)	113,002	113,002
Grant Total:- (A+B)	126,062	212,191

SL No.	Name & Designation	Designation	Amount in Taka	
			June 30, 2019	June 30, 2018
A. Advance Against Salary				
1	Abul Khair	MT		15,000
2	Iqbal Hossain	MT		15,000
3	Rashedul Huq	HST		15,000
4	Abul Kalam	HST		15,000
				60,000
B. Advance against Purchase & Expenses:				
1	Mr. Kamruzzaman	Dy. Mang. Com		35,824
2	Mr. Abdul Kaium	DCE		30
3	MD. Akkas Ali	LDA		3,335
4	Md. Abdul Ahad	ACO		
5	Dr. Hafizur Rahman	AC	13,060	
Grand total			13,060	39,189

The above balance has been subsequently adjusted.



Training Institute for Chemical Industries
Polash, Narsingdi

Schedule of Payable to Enterprises
As on 30th June, 2019

Schedule - 7

Particulars	Amount in Taka	
	June 30, 2019	June 30, 2018
A. Inter Project Current Account:		
Polash Urea Fertilizer Factory Ltd.	1,301,500	909,116
Ashugong Fertilizer & Chemecal Co.Ltd	1,786,080	115,078
Jamuna Fertilizer Co. Ltd.	191,042	744,329
Chittagong Urea Fertilizer Co.Ltd	1,447,004	1,224,913
TSP Complex Ltd.	986,887	1,196,590
BISF, Mirpur, Dhaka	493,152	-
CCCL	-	143,332
DLC	-	1,340
DAP Fertilizer Co. Ltd.	1,707,572	1,212,820
Shahjalal Fertilizer Co.Ltd	283,183	267,712
Urea Fertilizer Factory Ltd.	3,485,745	-
Total	11,682,165	5,815,229
B. Levy Adjustment Account:	248,546,327	197,809,534

Schedule of Creditors for Expenses
As on 30th June, 2019

Schedule - 8

Particulars	Amount in Taka	
	June 30, 2019	June 30, 2018
Salary & Allowance	300,801	245,640
Audit Fee	224,400	294,400
Other	120,860	120,860
Overtime	111,092	99,633
Training Allowance	-	299,081
Total	757,153	1,059,613



**Training Institute for Chemical Industries
Polash, Narsingdi**

**Schedule of Creditors for Other Finance
As on 30 June, 2019**

Schedule - 9

Particulars	Amount in Taka	
	June 30, 2019	June 30, 2018
A. Other Finance		
Earnest Money	818,763	460,448
Security Money	118,997	126,516
Income Tax - Contractor	84,687	66,368
Recovery of Discount	261,155	196,371
Advance Training fee	4,811,421	6,264,024
Expert Service Fee	893,072	756,241
VAT	119,183	31,394
Sub-total (A)	7,107,279	7,901,363
B. With-holding Accounts		
Association Subscription	-	9,798
Sub-total (B)	-	9,798
C. Creditors for Employees benefit		
Arrear House rent, Gas, Electricity etc.	(15,674)	(15,674)
Uniform / Washing & Gas allowance	1,042,417	1,049,424
Leave Pay & Gratuity	1,900,000	-
Salary Income Tax	-	5,516
Sub-total (C)	2,926,743	1,039,266
D. Provision Account		
Income Tax against Lecture Honorarium	8,040	-
Provision for Expret Service	510,664	510,664
Discount	17,146	17,146
VAT against Lecture Honorarium	575	-
Others	4,476,094	2,598,312
Sub-total: D	5,012,519	3,126,122
E. TIC1- KOICA Linkage Project		
	43,280	(8,210)
Grand Total : (A+B+C+D+E)	15,089,821	12,068,339



Training Institute for Chemical Industries
Polash, Narsingdi

Distribution Schedule of Management Fee
For the year ended 30th June, 2019

Schedule-10

Particulars	Amount in Taka	
	June 30, 2019	June 30, 2018
A. Total Management Fee / Levy	198,778,001	165,133,000
B. Distribution :		
Revenue Income (Revenue Expenditure)	79,123,817	70,047,525
Capital Investment (Capital Expenditure)	6,153,416	9,545,665
Levy adjustment Accounts	113,500,768	85,539,810
	<u>198,778,001</u>	<u>165,133,000</u>

Note -1:

Total Capital Investment :

Opening Balance	272,877,789	263,332,124
Addition during the year	6,153,416	9,545,665
	<u>279,031,205</u>	<u>272,877,789</u>

Note -2:

Total Levy adjustment Account :

Opening Balance	197,809,534	112,269,723
Addition during the year	113,500,768	85,539,810
	<u>311,310,302</u>	<u>197,809,534</u>
Less: Adjustment	62,763,975	-
	<u>248,546,327</u>	<u>197,809,534</u>



Training Institute for Chemical Industries
Polash, Narsingdi

Schedule of Other Income
For the year ended 30th June, 2019

Schedule-11

Particulars	Amount in Taka	
	June 30, 2019	June 30, 2018
Other Service Charge	883	-
Sale of Tender Form	54,500	58,750
Fines & Compensation	2,324	2,694
Sale of Wastage & Scrap	500	6,804
Furniture Rent	9,011	8,319
TICI H Building Loan Interest	69,800	63,613
Sundry Receipts	178,837	77,349
Total:	315,855	217,529



Training Institute for Chemical Industries
Polash, Narsingdi

Schedule of Salary & Allowance
For the year ended June 30, 2019

Schedule-12

Particulars	Amount in Taka	
	June 30, 2019	June 30, 2018
A. Officers :		
Basic Pay	27,829,637	28,196,699
Dearness Allowance	-	-
House Rent Allowance	5,190,562	5,511,337
TICI Allowance	8,345,823	8,350,298
Washing Allowance	5,448	6,000
Gas Allowance	27,809	26,784
Medical Allowance	930,255	917,175
Festival Bonus	5,103,492	5,192,369
P. F. Contribution	2,616,296	2,641,956
Leave Pay & Gratuity	13,543,064	10,063,124
Charge Allowance	69,306	29,281
Education Allowance	247,116	237,376
	63,908,808	61,172,400
B. Staff :		
Basic Pay	3,318,844	2,623,320
Dearness Allowance	-	-
House Rent Allowance	1,090,515	838,306
TICI Allowance	994,767	786,996
Washing Allowance	12,078	9,600
Gas Allowance	8,142	7,020
Shift Allowance	4,800	4,800
Medical Allowance	271,404	234,000
Overtime Allowance	1,186,588	1,114,402
Festival Bonus	651,360	483,436
P. F. Contribution	327,308	262,332
Leave Pay Gratuity	642,140	437,220
Tiffin Allowance	33,755	31,200
Education Allowance	88,033	69,000
	8,629,735	6,901,632
C. Worker :		
Basic Pay	1,103,371	419,243
Dearness Allowance	-	53,913
House Rent Allowance	468,384	186,386
TICI Allowance	315,836	125,772
Washing Allowance	3,622	3,590
Gas Allowance	1,765	2,006
Shift Allowance	34,636	-
Medical Allowance	107,490	40,806
Overtime Allowance	216,824	109,596
Festival Bonus	156,470	66,100
P. F. Contribution	119,858	41,847
Leave Pay Gratuity	193,897	93,866
Tiffin Allowance	10,838	7,287
Education Allowance	44,472	17,381
	2,777,463	1,167,793
Total: (A+B+C)	75,316,066	69,241,825



Training Institute for Chemical Industries
Polash, Narsingdi

Statement of Stores, Spares & Accessories consumed
For the year ended 30th June, 2019

Schedule-13

Particulars	Amount in Taka
	June 30, 2019
Opening Stores, Spares & Accessories	1,276,697
Add: Procured during the period	1,702,505
Total Stores, Spares & Accessories	2,979,202
Less: Closing Stores, Spares & Accessories	437,621
Issued during the period	2,541,581
Adjustment of Stores, Spares & Accessories consumed	921,974
Total Stores, Spares & Accessories Consumed	1,619,607
Details of Stores, Spares & Accessories consumed:	
General Administration	61,997
Operation Safety & Process Technology	11,826
Mechanical	383,946
Electrical	728,797
Instrument	262,329
Laboratory	41,877
CITD	128,835
	1,619,607



Training Institute for Chemical Industries
Polash, Narsingdi

Schedule of Repair & Maintenance
For the year ended 30th June, 2019

Schedule-14

Particulars	Amount in Taka	
	June 30, 2019	June 30, 2018
Repairs & Maintenance (Building)	1,365,475	1,313,948
Repairs & Maintenance (Vehicle)	206,153	441,961
Repairs & Maintenance (Machinery)	76,630	32,640
Repairs & Maintenance (Others)	8,120	41,042
Repairs & Maintenance (Off. Equipments)	5,684	4,188
Total	1,662,062	1,833,779

Schedule of Welfare Expenses
For the year ended 30th June, 2019

Schedule-15

Particulars	Amount in Taka	
	June 30, 2019	June 30, 2018
Medical & Hospitalization	217,888	225,676
Uniform & Liveries	117,760	129,881
Canteen Subsidy	72,173	97,177
Games & Sports	90,746	89,379
Religious & Ceremonial Expenses	72,742	74,250
Cultural Expenses	73,915	104,436
Ceremonial Expenses	29,400	11,400
Stipend / Scholarship	25,236	45,000
Death Compensation	-	-
Moktab Expenses	24,192	-
Guest House Expenses	99,160	111,520
Picnic / Reunion Expenses	150,000	130,000
Club Expenses	77,500	73,870
Donation & Subscription	-	12,600
Total:	1,050,712	1,105,189



Training Institute for Chemical Industries
Polash, Narsingdi

Statement of Expenses Clearing Account
For the year ended 30th June, 2019

Annexure-A

Particulars	Amount in Taka	
	June 30, 2019	
Credit Balance of Expenses Clearing A/C		5,432,743
A. Add : Revenue Income:		
Management Fee / Levy	79,123,817	
Revenue Income	14,944,509	
Other Income	7,043,673	
Total - A		101,111,999
		106,544,742
B. Less : Revenue Expenditure:		
Salary & Allowances	75,316,007	
Stores, Spares & Accessories	1,619,607	
General Administrative Expenses	29,609,128	
Total - B		106,544,742
Debit Balance of Expenses Clearing Account : (A-B)		-

