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**AUDITORS' REPORT
AND
FINANCIAL STATEMENTS**

OF

**TRAINING INSTITUTE FOR CHEMICAL INDUSTRIES (TICI)
POLASH, NARSINGDI**

FOR THE YEAR ENDED 30 JUNE 2020

Submitted Jointly By

A B SAHA & CO.
Chartered Accountants
78, Motijheel C/A (6th Floor),
Dhaka- 1000
Phone: 9568602, 8333581
Mobile: 01730-710415,
01962-677611
Fax: 880-2-9568602
E-mail: absahaco@gmail.com
absaha415@gmail.com

AZIZ HALIM KHAIR CHOUDHURY
Chartered Accountants
55, Suhrawardy Avenue (1st Floor)
Baridhara, Dhaka-1212
Tel: 8859169, Fax: 880-2-8859162
E-mail: ahke_bd@yahoo.com
www.ahkebd.com

TRAINING INSTITUTE FOR CHEMICAL INDUSTRIES (TICI)

FOR THE YEAR ENDED 30TH JUNE, 2020

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**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, 2020 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, 2020 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.

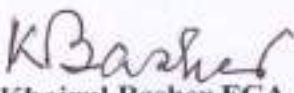
Report on other Legal and Regulatory Requirements

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 FCA
A B SAHA & CO.
Chartered Accountants
ICAB Enrollment No: 387

Place: Dhaka
Date: 28 February ,2021


Khairul Basher FCA
Partner
Aziz Halim Khair Choudhury
Chartered Accountants
ICAB Enrollment No: 617

DVC:2102280617AO253144



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

**Statement of Financial Position
As at June 30, 2020**

Particulars	Notes	Amount in Taka	
		2019-20	2018-19
Assets			
Non-Current Assets			
Property, Plant and Equipment	2.00	52,352,377	61,276,522
Long Term Investment	3.00	2,108,716	2,145,800
Work In Progress (KOICA TICI Project)		509,303,000	-
Current Assets			
Stores, Spares and Accessories	4.00	414,013	437,621
Receivable From Enterprise	5.00	107,179,395	97,363,067
Advance, Deposit and Prepayments	6.00	143,102	126,062
Cash and Cash Equivalent	7.00	220,398,964	204,377,225
Excess of Expenditure over Income	8.00	569,610,860	569,860,569
Total Assets		1,461,510,426	935,586,866
Capital & Liabilities			
Capital Fund			
Grant	9.00	883,842,814	374,539,814
Capital	10.00	269,857,350	279,031,204
Non-Current Liabilities			
Non Development Govt Loan	11.00	600,000	600,000
Current Liabilities			
BCIC Current Account	12.00	5,873,153	5,340,384
Payable to Enterprise	13.00	13,774,608	11,682,163
Levy Adjustment Account	14.00	274,231,191	248,546,327
Creditors for Expenses	15.00	420,923	757,153
Creditors for Other Finance	16.00	12,910,388	15,089,821
Total Capital and Liabilities		1,461,510,426	935,586,866

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 FCA
A B SAHA & CO.
Chartered Accountants

Place: Dhaka.
Dated: 28 February 2021


Khairul Basher FCA
Partner
Aziz Halim Khair Choudhury
Chartered Accountants
DVC: 2102280617AO253144



Training Institute for Chemical Industries
Polash, Narsingdi
Statement of Income and Expenditure
For the Year Ended 30 June, 2020

Particulars	Amount in Taka	
	2019-20	2018-19
A. Income :		
Management Fee (Schedule-10)	80,172,859	79,123,817
Training Fee	13,493,630	12,838,271
Expert Service Fee	2,363,355	2,105,355
Bank Interest Income	11,344,233	6,728,701
Other Income (Schedule-11)	327,195	315,855
Excess of Expenditure over Income (Provision for Dep.)	5,017,024	5,432,744
	112,718,296	106,544,742
B. Revenue Expenditure :		
Salary and Allowances (Schedule-12)	78,028,073	75,316,006
Stores, Spares and Accessories consumed (Schedule-13)	1,543,270	1,619,607
100th Birthday of Bangabandhu Celebrate	15,268	-
Training Fee and Expenses	588,008	975,324
Lecture, Honorarium, Reward etc.	1,210,711	487,117
Printing and Stationery	599,385	1,287,855
Telephone and Internet	142,059	135,042
Postage, Telegram and Telephone	15,342	12,360
Rates and Taxes	337,875	376,860
Travelling and Conveyance	542,897	1,059,498
Food and Conveyance	106,800	121,600
Electricity and Lighting	2,674,527	1,992,837
Publicity and Advertisement	636,735	1,313,463
Entertainment	484,964	521,465
Insurance for Vehicles and others	166,313	104,846
Contract Labour	6,541,602	5,704,935
Gardening Expenses	80,140	83,950
Audit Fee	145,000	130,000
Legal Fee	-	15,000
License Fee	40,085	96,975
Newspaper and Magazine	50,115	67,628
Gas and Water	1,056,597	1,056,462
Security expenses	4,137,755	3,461,094
Repairs and Maintenance (Schedule-14)	5,666,903	1,662,062
Depreciation	5,017,024	5,432,743
Foreign Training	749,978	-
Vehicle Running Expenses	202,089	219,845
Social Welfare Expenses (Schedule-15)	918,754	1,050,712
Bank charge	27,985	50,200
Sanitation Expenses	53,656	71,328
Accreditation Board Fee	17,400	193,000
Chemical Consumed and Others	92,055	81,263
Annual Report	-	446,475
Board Meeting Expenses	752,952	997,700
Miscellaneous Expenses	28,585	50,545
Research & Development	47,394	348,945
	112,718,296	106,544,742

Head of Accounts

Executive Director

Director

Signed as per our separate report of same date.


A B Saha FCA
A B SAHA & CO.
Chartered Accountants
Place: Dhaka.
Dated: 28 February 2021




Khairul Basher FCA
Partner
Aziz Halim Khair Choudhury
Chartered Accountants
DVC: 2102280617AO253144



Training Institute for Chemical Industries
Polash, Narsingdi

Statement of Cash Flows
For the Year Ended 30 June, 2020

Particulars	Amount in Taka	
	June 30, 2020	June 30, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Excess of Expenditure Over Income	(5,017,024)	(5,432,744)
Add: Items converted into cash basis:		
Depreciation	5,017,024	5,432,743
Decrease in Stores, Spares & Accessories	23,608	839,076
Increase in Receivable From Enterprise	(9,816,328)	36,184
Decrease in Advance, Deposits & Prepayments	(17,040)	86,129
Increase in Payable to Enterprise	2,092,445	5,866,935
Increase in BCIC Current Account	532,769	1,573,837
Increase Levy Adjustment	25,684,864	50,736,794
Decrease in Creditors for Expenses	(336,230)	(302,460)
Increase in Creditors for Other finance	(2,179,433)	3,021,483
Net Cash Provided /(Used) by Operating Activities	15,984,655	61,857,977
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	9,173,854	(4,053,415.00)
Long Term Investment	-	(2,100,000)
Interest From Long term Investment	37,084.00	(45,800)
Net Cash used in investing activities	9,210,938	(6,199,215)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Capital	(9,173,854)	6,153,415
Net cash provided in financing activities	(9,173,854)	6,153,415
D. Net increase/decrease in Cash & Cash equivalents (A+B+C)	16,021,739	61,812,178
E. Cash and cash equivalents at the beginning of the Year	204,377,225	142,565,047
F. Cash and cash equivalents at the end of the Year (D+E)	220,398,964	204,377,225

Head of Accounts

Executive Director

Director

Signed as per our separate report of same date


A B Saha FCA

A B SAHA & CO.
Chartered Accountants

Place: Dhaka.

Dated: 28 February 2021




Khairul Basher FCA
Partner

Aziz Halim Khair Choudhury
Chartered Accountants

DVC: 2102280617AO253144



Training Institute for Chemical Industries (TICI)
Polash, Narsingdi

Notes to the Financial Statements
For the year ended 30 June 2020

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, 2020.
- b) Statement of Income and Expenditure for the year ended June 30, 2020.
- c) Statement of Cash Flows for the year ended June 30, 2020.
- 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. 5256.28 Lac within implementation period from July 2014 to June 2019, where in KOICA funding is 4000.00 Lac and GOB Funding under ADB is 1256.28 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, 2019 to June 30, 2020.



2 Property, Plant and Equipment: Tk. 52,352,377

This is made up as follows:

Particulars	Amount	Amount
	June 30, 2020	June 30, 2019
Opening Balance	631,137,091	627,083,676
Addition during the year	1,365,277	4,053,415
Less: Adjustment this year	(10,539,131)	
Total Assets Value at cost	621,963,237	631,137,091
Less: Accumulated Depreciation at the beginning of the year	569,860,570	564,427,826
Add: Adjustment this year	5,266,734	
Less: Depreciation Charged during the year	5,017,024	5,432,743
Written Down Value as on 30.06.2020	Tk. 52,352,377	61,276,522

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

3.00 Long term Investment: Tk. 2,108,716

This is made up as follows:

Particulars	Amount	Amount
	June 30, 2020	June 30, 2019
Opening Balance		-
Add: Investment during the year	2,145,800	2,100,000
Add: Interest	100,166	69,800
	2,245,966	2,169,800
Less: Adjustment during the year	(137,250)	(24,000)
Closing Balance as on 30.06.2020	Tk. 2,108,716	2,145,800

This represents House building loan to employees of TICI as on 30.06.2020.

4.00 Stores, Spares & Accessories: Tk. 414,013.00

This is made up as follows:

Particulars	Amount	Amount
	June 30, 2020	June 30, 2019
Opening balance	437,621	1,276,697
Addition during the year	2,043,532	1,503,746
	2,481,153	2,780,443
Less: Consumed during the year	2,067,140	2,342,822
Closing Balance as on 30.06.2020	Tk. 414,013	437,621

5.00 Receivable From Enterprise: Tk. 107,179,395

This is made up as follows:

Particulars	Note	Amount	Amount
		June 30, 2020	June 30, 2019
Inter Project Account	5.01	448,243	438,916
Management Fee	5.02	106,731,151	96,924,151
Closing Balance as on 30.06.2020	Tk.	107,179,395	97,363,067

5.01 Inter Project Account: Tk. 448,243

This is made up as follows:

Particulars	Amount	Amount
	June 30, 2020	June 30, 2019
Opening balance	438,916	475,101
Addition during the year	9,328	18,352
	448,243	493,453
Less: Adjustment during the year	-	54,537
Closing Balance	Tk. 448,243	438,916



5.02 Management Fee: Tk. 106,731,151.30

This is made up as follows:

<u>Particulars</u>	<u>Amount</u> <u>June 30, 2020</u>	<u>Amount</u> <u>June 30, 2019</u>
Opening balance	96,924,151	96,924,150
Addition during the year	22,039,000	14,399,988
	<u>118,963,151</u>	<u>111,324,138</u>
Less: Adjustment during the year	12,232,000	14,399,987
Closing Balance	Tk. <u>106,731,151</u>	<u>96,924,151</u>

6.00 Advances, Deposits & Prepayments : Tk. 143,102

This is made up as follows:

<u>Particulars</u>	<u>Note</u>	<u>Amount</u> <u>June 30, 2020</u>	<u>Amount</u> <u>June 30, 2019</u>
Advance Account	6.01	30,100	13,060
Deposits	6.02	113,002	113,002
Closing Balance as on 30.06.2019	Tk.	<u>143,102</u>	<u>126,062</u>

6.01 Advances :Tk. 30,100

This is made up as follows:

<u>Particulars</u>	<u>Amount</u> <u>June 30, 2020</u>	<u>Amount</u> <u>June 30, 2019</u>
Opening balance	13,060	99,189
Addition during the year	30,100	3,418,222
	<u>43,160</u>	<u>3,517,411</u>
Less: Adjustment during the year	13,060	3,504,351
Closing Balance as on 30.0.2020	Tk. <u>30,100</u>	<u>13,060</u>

6.02 Deposits : Tk. 113,002

This is made up as follows:

<u>Particulars</u>	<u>Amount</u> <u>June 30, 2020</u>	<u>Amount</u> <u>June 30, 2019</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 30.06.2020	Tk. <u>113,002</u>	<u>113,002</u>

7.00 Cash and Cash Equivalent: Tk. 220,398,964

This is made up as follows:

<u>Particulars</u>	<u>Note</u>	<u>Amount</u> <u>June 30, 2020</u>	<u>Amount</u> <u>June 30, 2019</u>
Cash in Hand		-	-
Cash at Bank	7.01	9,625,275	22,583,966
Fixed Deposit Receipt (FDR)	7.02	210,773,688	181,793,259
Closing Balance as on 30.06.2020	Tk.	<u>220,398,964</u>	<u>204,377,225</u>



7.01 Cash at Bank: Tk. 9,625,275

This is made up as follows:

<u>Particulars</u>	<u>A/C No.</u>	<u>Amount</u> <u>June 30, 2020</u>	<u>Amount</u> <u>June 30, 2019</u>
Uttara Bank Ltd, Palash, Narsingdi	223814100000417	9,625,275	22,583,966
		Tk. 9,625,275	22,583,966

7.02 Fixed Deposit Receipt (FDR): Tk. 210,773,688

This is made up as follows:

<u>Particulars</u>	<u>FDR NO</u>	<u>Amount</u> <u>June 30, 2020</u>	<u>Amount</u> <u>June 30, 2019</u>
BASIC Bank Ltd., Narsingdi	025767/1918-01-4634	14,788,407	14,058,971
BASIC Bank Ltd., Narsingdi	1918-01-0010308	-	20,000,000
BASIC Bank Ltd., Narsingdi	1918-01-0010906	10,295,000	-
Sonali Bank Ltd., Polash Br.	003002407/11/50	6,323,141	6,019,406
Sonali Bank Ltd., Polash Br.	1710305000158	11,474,810	10,887,059
Sonali Bank Ltd., Polash Br.	1710305000220	20,255,000	-
Uttara Bank Ltd., Sarkarkarkhana	25100515708	-	6,270,444
Uttara Bank Ltd., Sarkarkarkhana	0583901/251-51-6095	-	10,663,976
Uttara Bank Ltd., Sarkarkarkhana	25200515469	10,870,546	10,273,750
Janata Bank Ltd., Polash Br.	0605472/1562	22,402,995	20,826,000
Janata Bank Ltd., Polash Br.	0715335/1623	20,000,000	-
BD.Krishi Bank, Polash Br.	215068/23851	22,487,156	21,432,437
BD.Krishi Bank, Polash Br.	216446/23957	30,000,000	-
Janata Bank Ltd., Polash Br.	330015796	-	10,441,639
BD.Krishi Bank, Polash Br.	215096/23878	-	10,490,824
Jamuna Bank Ltd., Uttara Br. Dhaka	330035918	-	10,243,336
Jamuna Bank Ltd., Uttara Br. Dhaka	315168	20,673,566	-
Brack Bank Ltd., Narsingdi	4197646001	-	10,185,417
AB Bank Dhaka	3626565	10,799,317	10,000,000
Merkentile Bank Ltd., Kawran Bazar	401313	10,403,750	-
AB Bank Ltd. Dhaka	3606977	-	10,000,000
Closing Balance as on 30.06.2019		Tk. 210,773,688	181,793,259

8.00 Excess of Expenditure over Income: Tk.569,610,860

This is made up as follows:

<u>Particulars</u>	<u>Amount</u> <u>June 30, 2020</u>	<u>Amount</u> <u>June 30, 2019</u>
Opening balance	569,860,569	564,427,826
Addition during the year	5,017,024	5,432,744
	574,877,593	569,860,569
Less: Adjustment during the year	5,266,734	-
Closing Balance as on 30.06.2020	Tk. 569,610,860	569,860,569



9.00 Grant: Tk. 883,842,814

This is made up as follows

<u>Particulars</u>	<u>Amount</u> <u>June 30, 2020</u>	<u>Amount</u> <u>June 30, 2019</u>
Netherlands Government Portion	348,978,814	348,978,814
Bangladesh Government portion	25,561,000	25,561,000
KOICA , Korean Government Portion, 2014 to 2019	400,000,000	
Bangladesh Government portion, 2014 to 2019	109,303,000	
Closing Balance as on 30.06.2020	Tk. 883,842,814	374,539,814

10.00 Capital : Tk. 269,857,350

This is made up as follows:

<u>Particulars</u>	<u>Amount</u> <u>June 30, 2020</u>	<u>Amount</u> <u>June 30, 2019</u>
Opening Balance	279,031,204	272,877,789
Addition during the year	1,365,277	6,153,415
	<u>280,396,481</u>	<u>279,031,204</u>
Less: Adjustment during the year	10,539,131	-
Closing Balance as on 30.06.2020	Tk. 269,857,350	279,031,204

11.00 Non Development Govt Loan: Tk 600,000

This is made up as follows:

<u>Particulars</u>	<u>Amount</u> <u>June 30, 2020</u>	<u>Amount</u> <u>June 30, 2019</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 30.06.2020	Tk. 600,000	600,000

12.00 BCIC Current Account: Tk. 5,873,153

This is made up as follows:

<u>Particulars</u>	<u>Amount</u> <u>June 30, 2020</u>	<u>Amount</u> <u>June 30, 2019</u>
Opening Balance	5,340,384	3,766,547
Addition during the year	842,861	2,574,819
	<u>6,183,245</u>	<u>6,341,366</u>
Less: Adjustment during the year	310,092	1,000,982
Closing Balance as on 30.0.2020	Tk. 5,873,153	5,340,384

13.00 Payable to Enterprise: Tk. 13,774,608

This is made up as follows:

<u>Particulars</u>	<u>Amount</u> <u>June 30, 2020</u>	<u>Amount</u> <u>June 30, 2019</u>
Opening Balance	11,682,164	5,815,228
Addition during the year	2,239,784	6,774,597
	<u>13,921,948</u>	<u>12,589,825</u>
Less: Adjustment during the year	147,340	907,661
Closing Balance as on 30.06.2020	Tk. 13,774,608	11,682,164



14.00 Lavy Adjustment Account: Tk. 274,231,191

This is made up as follows:

<u>Particulars</u>	<u>Amount</u>	<u>Amount</u>
	<u>June 30, 2020</u>	<u>June 30, 2019</u>
Opening Balance	248,546,327	197,809,534
Addition during the year	25,684,864	113,500,768
	274,231,191	311,310,302
Less: Adjustment during the year	-	62,763,975
Closing Balance as on 30.06.2020	Tk. 274,231,191	248,546,327

15.00 Creditors for Expenses: Tk. 420,923

This is made up as follows:

<u>Particulars</u>	<u>Amount</u>	<u>Amount</u>
	<u>June 30, 2020</u>	<u>June 30, 2019</u>
Opening Balance	757,153	1,059,613
Addition during the year	15,000	541,894
	772,153	1,601,507
Less: Adjustment during the year	351,230	844,354
Closing Balance as on 30.06.2020	Tk. 420,923	757,153

16.00 Creditors for Other Finance: Tk. 12,910,388

This is made up as follows:

<u>Particulars</u>	<u>Note</u>	<u>Amount</u>	<u>Amount</u>
		<u>June 30, 2020</u>	<u>June 30, 2019</u>
Other Finance	16.01	6,394,394	7,107,279
With-holding Account	16.02	10,320	-
Sundry Creditors	16.03	1,089,964	2,926,743
TICI-KOICA Linkage Project	16.04	43,280	43,280
Provision Accounts	16.05	5,372,430	5,012,519
Closing Balance as on 30.06.2020		Tk. 12,910,388	15,089,821

16.01 Other Finance: Tk. 6,394,394

This is made up as follows:

<u>Particulars</u>	<u>Amount</u>	<u>Amount</u>
	<u>June 30, 2020</u>	<u>June 30, 2019</u>
Opening Balance	7,107,279	7,901,362
Addition during the year	556,512	7,429,644
	7,663,791	15,331,006
Less: Adjustment during the year	1,269,397	8,223,727
Closing Balance as on 30.06.2020	Tk. 6,394,394	7,107,279



16.02 With-holding Accounts: Tk. 10,320

This is made up as follows:

<u>Particulars</u>	<u>Amount June 30, 2020</u>	<u>Amount June 30, 2019</u>
Opening Balance	-	9,798
Addition during the year	10,320	3,141,354
	10,320	3,151,152
Less: Adjustment during the year	-	3,151,152
Closing Balance as on 30.06.2020	Tk. 10,320	-

16.03 Sundry Creditors: Tk. 1,089,964

This is made up as follows:

<u>Particulars</u>	<u>Amount June 30, 2020</u>	<u>Amount June 30, 2019</u>
Opening Balance	2,926,743	1,039,266
Addition during the year	102,872	9,603,643
	3,029,615	10,642,909
Less: Adjustment during the year	1,939,651	7,716,166
Closing Balance as on 30.0.2020	Tk. 1,089,964	2,926,743

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

This is made up as follows:

<u>Particulars</u>	<u>Amount June 30, 2020</u>	<u>Amount June 30, 2019</u>
Opening Balance	43,280	(8,210)
Addition during the year	-	2,952,006
	43,280	2,943,796
Less: Adjustment during the year	-	2,900,516
Closing Balance as on 30.06.2020	Tk. 43,280	43,280

16.05 Provision Accounts: Tk. 5,372,430

This is made up as follows:

<u>Particulars</u>	<u>Amount June 30, 2020</u>	<u>Amount June 30, 2019</u>
Opening Balance	5,012,519	3,126,122
Addition during the year	368,726	1,886,397
	5,381,245	5,012,519
Less: Adjustment during the year	8,815	-
Closing Balance as on 30.06.2020	Tk. 5,372,430	5,012,519



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

Schedule of Property, Plant & Equipments

As on 30 June, 2020.

Schedule-I

Sl. No.	Name of Assets	COST				Rate of Dep.	DEPRECIATION			Written Down Value as on 30.06.2020
		Opening Balance as on 01.07.2019	Addition during the year	Adjustment during the year	Total as on 30.06.2020		Depreciation charge during the year	Adjustment during the year	Total as on 30.06.2020	
1	Land & Land Development	1,384,126	-	-	1,384,126	0%	-	-	-	1,384,126
2	Buildings	95,655,347	-	10,539,131	85,096,216	2.50%	2,390,906	5,266,734	51,492,237	33,603,979
3	Other Construction	15,976,489	145,566	-	16,122,055	7.5-10%	307,181	-	14,860,506	1,261,549
4	Plant & Machinery	477,071,147	-	-	477,071,147	5-7.5%	197,904	-	466,819,162	10,251,985
5	Transport Vehicles	8,566,840	-	-	8,566,840	20%	694,482	-	7,177,872	1,388,968
6	Furniture & Fixture	8,100,843	3,860	-	8,104,703	10%	453,694	-	6,065,428	2,039,276
7	Office Equipments Test Equipment & Loose Tools	13,618,440	1,103,521	-	14,721,961	10-25%	279,275	-	13,102,858	1,619,103
8	Tools	4,540,480	-	-	4,540,480	12.50%	212,014	-	4,270,586	269,894
9	Sundry Assets	6,243,380	112,330	-	6,355,710	7.5-25%	481,568	-	5,822,211	533,499
	Total	631,137,091	1,365,277	10,539,131	621,963,237		5,017,024	5,266,734	569,610,860	52,352,377

Training Institute for Chemical Industries
Polash, Narsingdi

Schedule of Stores, Spares and Accessories
As on 30th June, 2020

Schedule -2

Particulars	Amount in Taka	
	June 30, 2020	June 30, 2019
Construction Materials	-	-
Pipes, tubes and Fittings	67,990.00	85,006
Fuel, Oil and Chemicals	-	-
Raw Material & Chemicals	-	-
Paints and Vernishes	37,114.00	8,390
General Hardware	28,315.00	39,220
Loose Tools	17,370.00	8,129
Domestic Equipments	-	-
Furniture and Fixture	-	-
Packing , Gaskets Insulating Materials	-	-
Chemical and Laboratory Appliances	920.00	920
Medical supplies	-	-
Printing and Stationery	-	4,501
Mechanical Equipment and Spares Parts	18,618.00	2,394
Electrical Equipment, Spares Parts	202,385.00	262,262
Inst. Equipment and Spares Parts	12,557.00	645
Office Equipment and Spares	1,000.00	1,440
Other Stores	27,744.00	24,714
Total:	414,013	437,621



Training Institute for Chemical Industries
Polash, Narsingdi
Schedule of Receivable from Enterprises
As on 30th June, 2020

Schedule -3

Particulars	Amount in Taka	
	June 30, 2020	June 30, 2019
A. Inter-Project Account		
Karnaphuli Paper Mills Ltd.	385,042	384,662
Chittagong Chemical Complex	-	-
KNML, Town Khalishpur, Khulna	29,839	29,839
Chhatak Cement Co. Ltd.	7,780	7,780
Khulna Hard Board Mills Ltd.	16,635	16,635
Bangladesh Insulator & Sanitaryware Factory Lt.	-	-
Gorashal Polash Urea Project	8,947	-
Total (A)	448,243	438,916
B. Management fee		
Urea Fertilizer Factory Ltd.	23,831,633	21,569,631
Polash Urea Fertilizer Factory Ltd	-	-
Ashugung Fertilizer & Chemical Co.Ltd.	-	7,142,000
Jamuna Fertilizer Co. Ltd.	14,240,447	6,123,447
Chittagong Urea Fertilizer Ltd.	46,249,810	36,567,810
Natural Gas Fertilizer Factory Ltd.	-	-
TSP Complex Ltd.	4,010,259	9,100,258
DAP Fertilizer Co.Ltd.	-	-
Shahjalal Fertilizer Co. Ltd.	18,399,004	16,421,004
Total (B)	106,731,152	96,924,150
Grand Total (A+B)	107,179,395	97,363,066



Training Institute for Chemical Industries
Palash, Narsingdi

Schedule of Receivables against Management Fee (Levy) with aging
As on June 30, 2020

Schedule -4

SL No	Name of Enterprise	up to 2016-2017	2017-2018	2018-2019	2019-2020	Total
1	Urea Fertilizer Factory Ltd.	11,044,475	5,525,157	5,000,000	2,262,000	23,831,632
2	Polash Urea Fertilizer Factory Ltd.	1,757,000	-	(1,757,000)	-	-
3	Jamuna Fertilizer Co. Ltd.	23,526,447	(17,403,000)	-	8,117,000	14,240,447
4	Chittagong Urea Fertilizer Ltd.	24,870,810	4,555,000	7,142,000	9,682,000	46,249,810
5	Ashuganj Fertilizer factory Ltd.	-	17,864,000	(10,722,000)	(7,142,000)	-
6	TSP Complex Ltd.	16,697,270	(9,833,000)	2,257,988	(5,090,000)	4,010,258
7	DAP Fertilizer Co. Ltd.	14,036,988	(12,116,000)	(1,920,988)	-	-
8	Shahjalal Fertilizer Co. Ltd.	6,796,004	9,625,000	-	1,978,000	18,399,004
9	Kamafuls Paper Mills Ltd.	1,992,146	(1,992,146)	-	-	-
10	Chattak Cement Factory Ltd.	1,388,565	(1,388,565)	-	-	-
11	BISF Ltd.	260,379	(260,379)	-	-	-
12	Khulna Hard Board Mills Ltd.	350,000	(350,000)	-	-	-
13	Chittagong Chemical Complex	188,500	(188,500)	-	-	-
	Total: A	102,908,584	(5,984,433)	-	9,807,000	106,731,151

Statement of Outstanding levy
For the year ended June 30, 2020

Schedule -5

SL No.	Enterprise	2019-2020					Balance
		Outstanding Balance	Revised Budget	Total Outstanding Balance	Realised 2019-2020	This year Outstanding	
		A	B	A+B=C	D	D	
1	Urea Fertilizer Factory Ltd.	21,569,632	2,262,000	23,831,632	-	2,262,000	23,831,632
2	Jamuna Fertilizer Co. Ltd.	6,123,447	23,117,000	29,240,447	15,000,000	8,117,000	14,240,447
3	Ashuganj Fertilizer & Chemical Co. Ltd.	7,142,000	19,364,000	26,506,000	26,506,000	(7,142,000)	-
4	Chittagong Urea Fertilizer Ltd.	36,567,810	9,682,000	46,249,810	-	9,682,000	46,249,810
5	TSP Complex Ltd.	9,100,258	12,910,000	22,010,258	18,000,000	(5,090,000)	4,010,258
6	DAP Fertilizer Co. Ltd.	-	12,910,000	12,910,000	12,910,000	-	-
7	Shahjalal Fertilizer Co. Ltd.	16,421,004	26,978,000	43,399,004	25,000,000	1,978,000	18,399,004
8	Polash Urea Fertilizer Factory Ltd.	-	-	-	-	-	-
	Total	96,924,151	107,223,000	204,147,151	97,416,000	9,807,000	106,731,151



Training Institute for Chemical Industries
Polash, Narsingdi

Schedule of Advance, Deposits & Prepayments
As on 30th June, 2020

Schedule - 6

Particulars	Amount in Taka	
	June 30, 2020	June 30, 2019
A. Advance		
Advance against Salary	-	-
Advance against Expenses	-	13,060
Advance against Expenses	30,100	
Sub-total (A)	30,100	13,060
Advance against Expenses		
Dr. A.F.M Hafizur Rahman, AC		13,060
Md. Abdus Sattar, Asstt. Manager	21,100	
Md. Akks Ali, Office Asstt.	9,000	
Sub-total (A)	30,100	13,060
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)	143,102	126,062



Training Institute for Chemical Industries
Polash, Narsingdi

Schedule of Payable to Enterprises
As on 30th June, 2020

Schedule - 7

Particulars	Amount in Taka	
	June 30, 2020	June 30, 2019
A. Inter Project Current Account:		
Polash Urea Fertilizer Factory Ltd.	2,202,523	1,301,500
Ashugong Fertilizer & Chemical Co.Ltd	2,026,830	1,786,080
Jamuna Fertilizer Co. Ltd.	44,910	191,042
Chittagong Urea Fertilizer Co.Ltd	1,447,004	1,447,004
TSP Complex Ltd.	1,727,598	986,887
BISF,Mirpur, Dhaka	492,372	493,152
CCCL	876	-
DLC	-	-
DAP Fertilizer Co. Ltd.	1,707,144	1,707,572
Shahjalal Fertilizer Co.Ltd	424,647	283,183
Urea Fertilizer Factory Ltd.	3,700,705	3,485,745
Total	13,774,608	11,682,165
B. Levy Adjustment Account:	274231190.5	248,546,327

Schedule of Creditors for Expenses
As on 30th June, 2020

Schedule - 8

Particulars	Amount in Taka	
	June 30, 2020	June 30, 2019
Salary & Allowance	-	300,801
Audit Fee	239,400	224,400
Other	120,860	120,860
Overtime	60,664	111,092
Training Allowance	-	-
Total	420,923	757,153



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

**Schedule of Creditors for Other Finance
As on 30 June, 2020**

Schedule - 9

Particulars	Amount in Taka	
	June 30, 2020	June 30, 2019
A. Other Finance		
Earnest Money	1,276,141	818,763
Security Money	98,693	118,997
Income Tax - Contractor	5,636	84,687
Recovery of Discount	329,174	261,155
Advance Training fee	3,742,034	4,811,421
Expert Service Fee	924,187	893,072
VAT	18,528	119,183
Sub- total (A)	6,394,394	7,107,279
B. With-holding Accounts		
Association Subscription		-
Recovery of Welfare Fund Loan	9,000	-
Association Subscription	1,320	-
Sub-total (B)	10,320.00	-
C. Creditors for Employees benefit		
Arrear House rent, Gas, Electricity etc.	(55,325)	(15,674)
Uniform / Washing & Gas allowance	1,056,269	1,042,417
Leave Pay & Gratuity	-	1,900,000
Salary Income Tax	89,020	-
Sub-total (C)	1,089,964	2,926,743
D. Provision Account		
Income Tax against Lecture Honorarium	(200)	8,040
Provision for Expert Service	510,664	510,664
Discount	17,146	17,146
VAT against Lecture Honorarium	-	575
Others	4,844,820	4,476,094
Sub-total: D	5,372,430	5,012,519
E. TICI- KOICA Linkage Project	43,280	43,280
Grand Total : (A+B+C+D+E)	12,910,388	15,089,821



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

**Distribution Schedule of Management Fee
For the year ended 30th June, 2020**

Schedule-10

Particulars	Amount in Taka	
	June 30, 2020	June 30, 2019
A. Total Management Fee / Levy	107,223,000	198,778,001
B. Distribution :		
Revenue Income (Revenue Expenditure)	80,172,859	79,123,817
Capital (Capital Expenditure)	1,365,277	6,153,416
Levy adjustment Accounts	25,684,864	113,500,768
	107,223,000	198,778,001

Note -1:

Total Capital :

Opening Balance	279,031,205	272,877,789
Addition during the year	1,365,277	6,153,416
	280,396,482	279,031,205

Note -2:

Total Levy adjustment Account :

Opening Balance	248,546,327	197,809,534
Addition during the year	25,684,864	113,500,768
	274,231,191	311,310,302
Less: Adjustment	-	62,763,975
	274,231,191	248,546,327



Training Institute for Chemical Industries
Polash, Narsingdi

Schedule of Other Income
For the year ended 30th June, 2020

Schedule-11

Particulars	Amount in Taka	
	June 30, 2020	June 30, 2019
Other Service Charge	596	883
Sale of Tender Form	60,750	54,500
Fines & Compensation	88,513	2,324
Sale of Wastage & Scrap	-	500
Furniture Rent	9,365	9,011
TICI H Building Loan Interest	100,166	69,800
Sundry Receipts	67,805	178,837
Total:	327,195	315,855



Training Institute for Chemical Industries
Polash, Narsingdi
Schedule of Salary & Allowance
For the year ended 30th June, 2020

Schedule-12

Particulars	Amount in Taka	
	June 30, 2020	June 30, 2019
A. Officers :		
Basic Pay	28,036,285	27,829,637
Dearness Allowance	-	-
House Rent Allowance	5,394,441	5,190,562
TICI Allowance	8,256,829	8,345,823
Washing Allowance	4,800	5,448
Gas Allowance	13,289	27,809
Medical Allowance	895,386	930,255
Festival Bonus	5,194,576	5,103,492
P. F. Contribution	2,657,671	2,616,296
Leave Pay & Gratuity	12,511,703	13,543,064
Charge Allowance	70,016	69,306
Education Allowance	267,081	247,116
Recreation Leave	2,300,480	-
	65,602,556	63,908,808
B. Staff :		
Basic Pay	4,000,863	3,318,844
Dearness Allowance	-	-
House Rent Allowance	1,420,003	1,090,515
TICI Allowance	1,201,145	994,767
Washing Allowance	13,287	12,078
Gas Allowance	4,709	8,142
Shift Allowance	4,800	4,800
Medical Allowance	309,967	271,404
Overtime Allowance	967,559	1,186,588
Festival Bonus	720,852	651,360
P. F. Contribution	404,663	327,308
Leave Pay Gratuity	655,320	642,140
Tiffin Allowance	43,761	33,755
Education Allowance	94,903	88,033
Recreation Leave	279,590	-
	10,121,423	8,629,735
C. Worker :		
Basic Pay	986,029	1,103,371
Dearness Allowance	-	-
House Rent Allowance	421,165	468,384
TICI Allowance	296,404	315,836
Washing Allowance	6,474	3,622
Gas Allowance	1,563	1,765
Shift Allowance	15,900	34,636
Medical Allowance	97,113	107,490
Overtime Allowance	13,571	216,824
Festival Bonus	167,920	156,470
P. F. Contribution	104,088	119,858
Leave Pay Gratuity	154,000	193,897
Tiffin Allowance	12,994	10,838
Education Allowance	26,871	44,472
	2,304,093	2,777,463
Total: (A+B+C)	78,028,073	75,316,006



Training Institute for Chemical Industries
Polash, Narsingdi

Statement of Stores, Spares & Accessories consumed
For the year ended 30th June, 2020

Schedule-13

Particulars	Amount in Taka	
	June 30, 2020	June 30, 2019
Opening Stores, Spares & Accessories	437,621	1,276,697
Add: Procured during the period	2,043,532	1,702,505
Total Stores, Spares & Accessories	2,481,153	2,979,202
Less: Closing Stores, Spares & Accessories	414,013	437,621
Issued during the period	2,067,140	2,541,581
Adjustment of Stores, Spares & Accessories consumed	523,870	921,974
Total Stores, Spares & Accessories Consumed	1,543,270	1,619,607
Details of Stores, Spares & Accessories consumed:		
General Administration	81,957	61,997
Operation Safety & Process Technology	-	11,826
Mechanical	3,633	383,946
Electrical	444,380	728,797
Instrument	714,196	262,329
Laboratory	-	41,877
CITD	299,104	128,835
	1,543,270	1,619,607



Training Institute for Chemical Industries
Polash, Narsingdi

Schedule of Repair & Maintenance
For the year ended 30th June, 2020

Schedule-14

Particulars	Amount in Taka	
	June 30, 2020	June 30, 2019
Repairs & Maintenance (Building)	5,525,853	1,365,475
Repairs & Maintenance (Vehicle)	79,860	206,153
Repairs & Maintenance (Machinery)	16,085	76,630
Repairs & Maintenance (Others)	43,705	8,120
Repairs & Maintenance (Off. Equipments)	1,400	5,684
Total	5,666,903	1,662,062

Schedule of Welfare Expenses
For the year ended 30th June, 2020

Schedule-15

Particulars	Amount in Taka	
	June 30, 2020	June 30, 2019
Medical & Hospitalization	280,125	217,888
Uniform & Liveries	69,730	117,760
Canteen Subsidy	70,475	72,173
Games & Sports	74,279	90,746
Religious & Ceremonial Expenses	23,340	72,742
Cultural Expenses	62,516	73,915
Ceremonial Expenses	15,000	29,400
Stipend / Scholarship	41,330	25,236
Death Compensation	-	-
Moktab Expenses	-	24,192
Guest House Expenses	60,098	99,160
Picnic / Reunion Expenses	158,963	150,000
Club Expenses	62,898	77,500
Donation & Subscription	-	-
Total:	918,754	1,050,712



Training Institute for Chemical Industries
Polash, Narsingdi

Statement of Expenses Clearing Account
For the year ended 30th June, 2020

Annexure- A

Particulars	Amount in Taka June 30, 2020	
Credit Balance of Expenses Clearing A/C		5,017,024
A. Add : Revenue Income:		
Management Fee / Levy	80,172,859	
Revenue Income	15,857,581	
Other Income	11,670,832	
Total - A		107,701,272
		112,718,296
B. Less : Revenue Expenditure:		
Salary & Allowances	78,028,073	
Stores, Spares & Accessories	1,543,270	
General Administrative Expenses	33,146,953	
Total - B		112,718,296
Debit Balance of Expenses Clearing Account : (A-B)		-

