

Financial Statements of
Training Institute for Chemical Industries
For the year ended on June 30, 2023



**Independent Auditor's Report
To the of Training Institute for Chemical Industries
Report on the Audit of the Financial Statements**

Qualified Opinion

We have audited the financial statements of **Training Institute for Chemical Industries**, which comprise the Statement of Financial Position as at June 30, 2023, Statement of Income and Expenditure and Statement of Cash flows for the year ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information disclosed in notes 3 to 19, Annexure A to B & Schedule 1 to 14.

In our opinion, except for the effect of the matter described in the basis for Qualified opinion in section of our report the accompanying financial statements present fairly, in all material respects, the financial position of the company as at June 30, 2023 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the companies Act 1994 and other applicable laws and regulations.

Basis for Qualified Opinion

1. No provision maintained for doubtful receivable amounting Tk.46,474 as per IFRS 9 para 5.5.1. (Note no:07)
2. Balance confirmation letter has been sent but not yet to response. Details are as follows:

Note No	Particulars	Balance confirmation sent (Tk)	Confirmation not received (Tk)
07	Receivable from enterprise	112,744,134	106,716,662
08	Advance, Deposit & Prepayments	113,002	113,002
17	Inter-project current account	12,482,975	8,567,801

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 Financial Statements section of our report. We are independent of the Institute 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 financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance 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.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with other applicable laws and 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 company'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 Institute or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the company's financial reporting process.

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the 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.
- 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 Institute'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 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 Company to cease to continue as a going concern.
- 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.

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.



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 purpose of our audit and made due verification thereof; except the areas mentioned in basis for qualification.
- b) in our opinion, proper books of accounts as required by law have been kept by the company so far as it appeared from our examination of these books; except the areas mentioned on the basis for qualification.
- c) the statements of financial position and statements of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns; except the areas mentioned on the basis for qualification.

Firm's Name : Rahman Mostafa Alam & Co.
Chartered Accountants

Firm's Name : FAMES & R
Chartered Accountants

Signature :



Signature :



Auditor's Name: Md. Anwaruzzaman FCA,
Enroll No.: 1268

Auditor's Name: Ms. Fouzia Haque FCA,
Enroll No.: 1032

Date
Place
DVC

: 19 MAR 2024
: Dhaka
: 2403191268A9520430

Date
Place
DVC

: 19 MAR 2024
: Dhaka
: 2403191032A5816299



Training Institute for Chemical Industries

Statement of Financial Position

As at June 30, 2023

Particulars	Notes	Amount in Taka	
		June 30, 2023	June 30, 2022
ASSETS			
Non-current Assets		366,011,339	391,393,294
Property, Plant and Equipment	3.00	358,938,157	385,783,981
Capital Work in Progress	4.00	-	-
Long Term Investment (HBL)	5.00	7,073,182	5,609,313
Current Assets		416,988,165	402,558,407
Stores, Spares and Accessories	6.00	1,520,951	791,198
Receivable from Enterprise	7.00	112,744,134	124,846,339
Advance, Deposits and Prepayments	8.00	124,822	161,501
Fixed Deposit Receipt (FDR)	9.00	291,045,978	266,755,741
Cash and Cash Equivalent	10.00	11,552,280	10,003,628
Total Assets		782,999,504	793,951,701
CAPITAL FUNDS AND LIABILITIES			
Funds		752,091,569	768,442,636
Grant	11.00	883,842,814	883,842,814
Fund	12.00	280,686,061	278,631,791
Excess of Expenditure over Income (Depreciation portion)	13.00	(628,057,792)	(600,947,698)
Levy Adjustment Account	14.00	215,620,486	206,915,729
Non-current Liabilities			
Non Development Govt Loan	15.00	600,000	600,000
Current Liabilities		30,307,935	24,909,065
BCIC Current Account	16.00	6,299,003	6,035,794
Inter-project Current Account	17.00	12,482,975	6,862,457
Creditors for Expenses	18.00	449,187	545,886
Creditors for other Finance	19.00	11,076,771	11,464,928.00
Total Liabilities		30,907,935	25,509,065
Total Capital and Liabilities		782,999,504	793,951,701

The annexed notes 3 to 19 and annexures A to B and Schedule 1 to 14 form an integral part of these financial statements.

Head of Accounts

Executive Director

Director

Signed in terms of our separate report of even date

Firm's Name : Rahman Mostafa Alam and Co.
Chartered Accountants

Firm's Name : Fames & R
Chartered Accountants

Signature :

Signature :

Auditors' Name : Md. Anwaruzzaman FCA,
Enroll No.: 1268

Auditors' Name : Ms. Fouzia Haque FCA,
Enroll No.: 1032

Date : 19 MAR 2024

Date : 19 MAR 2024

Place : Dhaka

Place : Dhaka

DVC : 2403191268A9520430

DVC : 2403191032AS 816299





Training Institute for Chemical Industries

Statement of Income and Expenditure

For the year ended on June 30, 2023

Particulars	Notes	Amount in Taka	
		July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
Income			
Management Fee	Schedule-09	97,227,973	234,340,889
Training Fee		15,296,564	10,317,100
Expert Service Fee		2,097,008	2,711,288
Bank Interest Income		14,332,520	11,032,263
Other Income	Schedule-11	86,626	304,920
		129,040,691	258,706,460
Revenue Expenditure			
Salary & Allowances	Schedule-10	92,938,425	82,595,378
Spares & Store consumed	Schedule-12	433,322	404,905
100th Birthday of Bangabandu Clebrate		-	257,466
Training Expenses		1,669,052	761,626
Foreign Training Exp.		-	140,000,000
Lecture, Honorarium, Reward		1,783,853	860,230
Printing & Stationery		972,159	738,264
Telephone & Internet		310,507	308,733
Postage, Telegram & Telephone		-	1,338
Rates & Taxes		337,875	337,875
Travelling & Conveyance		812,055	1,105,037
Food & Conveyance		94,000	159,200
Electricity & Lighting		3,062,312	2,688,072
Publicity & Advertisement		163,880	399,487
Entertainment		305,543	786,737
Insurance		165,610	165,610
Contract Labour		11,812,596	9,371,652
Gardening Expenses		75,362	118,961
Audit Fee		130,000	150,000
Legal Fee		-	27,350
License Fee, Software Renewal Fee		266,862	228,066
Newspaper & Magazing		22,751	20,440
Gas & Water		1,432,403	1,126,748
Security expenses		5,000,849	7,037,943
Repairs & Maintenance	Schedule-13	3,324,311	985,839
Depreciation	Annexure-A	27,110,094	26,802,347
Vehicle Runing Expenses		438,375	1,834,302
Social Welfare Expenses	Schedule-14	2,229,388	1,207,746
Bank charge		91,960	49,510
Sanitation Expenses		74,000	98,874
Accreditation Board Fee		5,058	45,700
Chemical Consumable & Others		49,022	144,785
Annual Report		63,514	31,752
Governing Body Expenses		855,740	2,369,389
Miscellaneous Expenses		48,448	2,191,937
SDG/NASD/NIS Exp		56,459	95,508
Research & Development		15,000	-
		156,150,785	285,508,807
		(27,110,094)	(26,802,347)
		129,040,691	258,706,460
Excess of Expenditure over Income (Depreciation portion)			

The annexed notes 3 to 19 and annexures A to B and Schedule 1 to 14 form an integral part of these financial statements.

N.B. "Modernization & Strengthening of Training Institute For Chemical Induries In Bnagladesh" Project expenses Tk.149,559,000 add this year .

Head of Accounts

Executive Director

Director

Signed in terms of our separate report of even date

Firm's Name : Rahman Mostafa Alam and Co.
Chartered Accountants

Signature :

Auditors' Name : Md. Anwaruzzaman FCA,
Enroll No.: 1268

Date : 19 MAR 2024

Place : Dhaka

DVC : 2403191268AS520430

Firm's Name : Fames & R
Chartered Accountants

Signature :

Auditors' Name : Ms. Fouzia Haque FCA,
Enroll No.: 1032

Date : 19 MAR 2024

Place : Dhaka

DVC : 2403191032AS816299





Training Institute for Chemical Industries

Statement of Cash Flows

For the year ended on June 30, 2023

Particulars	Amount in Taka	
	July 01, 2022 to June 30, 2023	July 01, 2021 to June 30, 2022
CASH FLOW FROM OPERATING ACTIVITIES:		
Excess of Expenditure Over Income	(27,110,094)	(26,802,348)
Add: Items converted into cash basis:		
Depreciation	27,110,094	26,802,347
Increase/(decrease) in Stores, Spares & Accessories	(729,753)	(101,201)
Increase/(decrease) in Receivable From Enterprise	12,102,205	2,991,172
Increase/(decrease) in Advance, Deposits & Prepayments	36,679	12,965
Increase/(decrease) in Fixed Deposite Receipt (FDR)	(24,290,237)	(11,183,303)
Increase/(decrease) in Inter Project Current Account	5,620,517.79	(8,311,503)
Increase/(decrease) in BCIC Current Account	263,209.50	(262,625)
Increase/(decrease) in Creditors for Expenses	(96,699)	190,182
Increase/(decrease) in Creditors for Other finance	(388,158)	(5,798,000)
Net Cash Provided /(Used) by Operating Activities	(7,482,235)	(22,462,314)
CASH FLOW FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(264,270)	(362,317,378)
Long Term Investment (HBL)	(1,463,869)	(1,472,987)
Increase/(decrease) in Capital Work in progress	-	509,303,000
Net Cash used in investing activities	(1,728,139)	145,512,635
CASH FLOW FROM FINANCING ACTIVITIES:		
Capital	2,054,270	4,223,378
Increase/(decrease) in Levy Adjustment	8,704,757	(119,437,266)
Net cash provided in financing activities	10,759,027	(115,213,889)
Net increase/decrease in Cash & Cash equivalents	1,548,653	7,836,432
Cash and cash equivalents at the beginning of the Year	10,003,628	2,167,195
Cash and cash equivalents at the end of the Year	11,552,280	10,003,628

Head of Accounts

Date: 19/03/24

Executive Director

Director





Training Institute for Chemical Industries
Notes to the Financial Statements
As at and for the year ended 30 June 2023

1. 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:

- Statement of Financial Position as at June 30, 2023;
- Statement of Income and Expenditure for the year ended June 30, 2023;
- Statement of Cash Flows for the year ended June 30, 2023; and
- 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 are 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.





Asset Category	Rate of Depreciation (%)
Land & Land development	0.00
Building	2.50
Other Construction	7.5 - 10
Plant and Machinery	5 - 7.5
Transport Vehicles	0.20
Furniture and Fixture	0.10
Office Equipment	10 - 25
Test Equipment and Loose Tools	0.13
Sundry Assets	7.5 - 25

1.01) 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 Ghorashal polash fertilizer PLC(Former 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.

2.01) 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.

Statements of Cash Flows has been prepared in accordance with IAS-7 : Statements of Cash

2.02) 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"

2.03) 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.

2.04) Functional and Presentational Currency:

The financial statements are presented in Bangladeshi taka which is the Organization's functional currency.

2.05) Financial Period:

Financial statements of Training Institute for Chemical Industries (TICI) cover twelve months from July 01, 2022 to June 30, 2023.

2.06) Revenue Recognition:

Revenue earned during the reporting period was recognized on the basis of cost incurred whether it was received or not.





Notes	Particulars	Amount in Taka	
		June 30, 2023	June 30, 2022
3.00	Property, Plant and Equipments		
	Cost		
	Opening Balance	986,731,678	624,414,300
	Addition during the year Annexure-A	264,270	362,317,378
	Less: Adjustment this year	-	-
	Closing Balance	986,995,948	986,731,678
	Depreciation		
	Opening Balance	600,947,697	574,145,350
	Add: Depreciation charged during the year Annexure-A	27,110,094	26,802,347
	Less: Adjustment during the year	-	-
	Closing balance	628,057,791	600,947,697
	Written Down Value	358,938,157	385,783,981
4.00	Capital Work in Progress		
	Opening Balance	-	509,303,000
	Add: Addition during the year	-	-
	Less: Adjustment during the year	-	509,303,000
	Closing balance	-	-
5.00	Long Term Investments (House Building Loan)		
	Opening Balance	5,609,313	4,136,326
	Add: Investment during the year	1,790,000	1,650,000
	Add: Interest on loan	324,039	182,307
	Less: Adjustment during the year	7,723,352	5,968,633
	Closing Balance	7,073,182	5,609,313
6.00	Stores, Spares and Accessories		
	Opening Balance	791,198	689,998
	Addition during this year	2,631,265	3,660,090
	Consumed during the year	3,422,463	4,350,088
	Closing Balance	1,520,951	791,198
7.00	Receivable From Enterprise		
	Inter Project Account	1,261,649	785,407
	Management Fee (Details in schedule - 3)	111,482,485	124,060,932
	Closing Balance	112,744,134	124,846,339
7.01	Inter Project Account		
	Opening balance	785,407	420,359
	Addition during the year	684,802	400,295
	Less: Adjustment during the year	1,470,209	820,654
	Closing Balance	1,261,649	785,407





Notes	Particulars	Amount in Taka		
		June 30, 2023	June 30, 2022	
7.02 Management Fee				
	Opening balance	124,060,932	127,417,152	
	Addition during the year	107,987,000	17,938,000	
		232,047,932	145,355,152	
	Less: Adjustment during the year	120,565,447	21,294,220	
	Closing Balance	111,482,485	124,060,932	
8.00 Advances, Deposits & Prepayments				
	Advances	11,820	48,499	
	Deposits	113,002	113,002	
	Total	124,822	161,501	
8.01 Advances				
	Opening balance	48,499	61,464	
	Addition during the year	4,181,830	3,313,990	
		4,230,329	3,375,454	
	Less: Adjustment during the year	4,218,509	3,326,955	
	Closing Balance	11,820	48,499	
8.02 Deposits				
	Opening balance	113,002	113,002	
	Addition during the year	-	-	
		113,002	113,002	
	Less: Adjustment during the year	-	-	
	Closing Balance	113,002	113,002	
9.00 Fixed Deposit Receipt (FDR)		291,045,978		
9.01	BASIC Bank Ltd, Narsingdi Br, FDR No. 1918-01-004634	-	16,515,038	
	BASIC Bank Ltd, Narsingdi Br, FDR No. 1918-01-0010906	12,101,109	11,473,494	
	BASIC Bank Ltd, Narsingdi Br, FDR No. 1918-01-0011032	11,560,451	10,961,512	
	BASIC Bank Ltd, Madhobdi Br, FDR No. 3718-01-0004134	45,000,000	45,000,000	
	BASIC Bank Ltd, Madhobdi Br, FDR No. 3718-01-0004231	22,284,592	21,217,500	
	Janata Bank Ltd, Corporate Br, FDR No. 1003132188	38,590,962	36,821,320	
	Janata Bank Ltd, Corporate Br, FDR No. 100218791815	32,008,364	30,769,877	
	BD.Krishi Bank, Polash Br, FDR No. 216446/239572	31,515,000	30,000,000	
	BD.Krishi Bank, Polash Br, FDR No. 322105/240364	9,453,000	8,997,000	
	BD.Krishi Bank, Polash Br, FDR No. 516015/24068	15,750,000	15,000,000	
	Rupali Bank, Palash Br, FDR No. 5827035000103	42,145,000	40,000,000	
	BD.Krishi Bank, Polash Br, FDR No. 516681	30,000,000	-	
	Closing Balance	290,408,478	266,755,741	
9.02 Accrued Interest (FDR no:516681)		637,500		
10.00 Cash and Cash Equivalent				
	Cash at Bank	10.01	11,552,280	10,003,628
	Total		11,552,280	10,003,628
10.01 Cash at Bank				
	Uttara Bank Ltd, Palash, Narsingdi 223814100000417		11,552,280	12,717,034
	issued cheque not submitted		-	2,713,406
	Total		11,552,280	10,003,628





Notes	Particulars	Amount in Taka	
		June 30, 2023	June 30, 2022
11.00 Grants			
	Netherlands Government Portion	348,978,814	348,978,814
	Bangladesh Government portion	25,561,000	25,561,000
	KOICA , Korean Government Portion, 2019	400,000,000	400,000,000
	Bangladesh Government Portion, 2019	109,303,000	109,303,000
	Closing Balance	883,842,814	883,842,814
12.00 Fund			
	Opening Balance	278,631,791	274,408,413
	Addition during the year	2,054,270	4,223,378
		280,686,061	278,631,791
	Less: Adjustment during the year	-	-
	Closing Balance	280,686,061	278,631,791
13.00 Excess of Expenditure over Income			
	Opening balance	600,947,698	574,145,350
	Addition during the year	Annexure-A 27,110,094	26,802,347
		628,057,792	600,947,697
	Less: Adjustment during the year	-	-
	Closing Balance as on 30.06.2023	628,057,792	600,947,698
14.00 Levy Adjustment Account			
	Opening Balance	206,915,729	326,352,995
	Addition during the year	8,704,757	-
		215,620,486	326,352,995
	Less: Adjustment during the year	Schedule-9 -	119,437,266
	Closing Balance	215,620,486	206,915,729
15.00 Non Development Govt Loan			
	Opening balance	600,000	600,000
	Addition during the year	-	-
		600,000	600,000
	Less: Adjustment during the year	-	-
	Closing Balance	600,000	600,000
16.00 BCIC Current Account			
	Opening Balance	6,035,794	6,298,419
	Addition during the year	2,657,912	697,423
		8,693,705	6,995,842
	Less: Adjustment during the year	2,394,702	960,048
	Closing Balance	6,299,003	6,035,794
17.00 Inter-project Current Account			
	Opening Balance	6,862,457	15,173,961
	Addition during the year	5,658,539	491,495
		12,520,996	15,665,456
	Less: Adjustment during the year	38,021	8,802,998
	Closing Balance	12,482,975	6,862,457





Notes	Particulars	Amount in Taka	
		June 30, 2023	June 30, 2022
18.00	Creditors for Expenses		
	Opening Balance	545,886	355,704
	Addition during the year	41,083,775	261,486
		41,629,661	617,190
	Less: Adjustment during the year	41,180,474	71,304
	Closing Balance	449,187	545,886
19.00	Creditors for Other Finance		
	Other Finance 19.01	6,629,396	6,520,566
	With-holding Account 19.02	7,329	6,349
	Sundry Creditors 19.03	1,221,383	1,146,703
	TICI-KOICA Linkage Project 19.04	80,131	80,131
	Provision Account 19.05	3,138,532	3,711,179
	Closing Balance	11,076,771	11,464,928
19.01	Other Finance		
	Opening Balance	6,520,566	7,604,451
	Addition during the year	7,089,098	5,084,965
		13,609,664	12,689,416
	Less: Adjustment during the year	6,980,268	6,168,850
	Closing Balance	6,629,396	6,520,566
19.02	With-holding Accounts		
	Opening Balance	6,349	9,429
	Addition during the year	968,308	4,455,025
		974,657	4,464,454
	Less: Adjustment during the year	967,328	4,458,105
	Closing Balance	7,329	6,349
19.03	Sundry Creditors		
	Opening Balance	1,146,703	1,084,955
	Addition during the year	1,325,811	7,558,956
		2,472,514	8,643,911
	Less: Adjustment during the year	1,251,131	7,497,208
	Closing Balance	1,221,383	1,146,703
19.04	TICI-KOICA Linkage Project		
	Opening Balance	80,131	234,231
	Addition during the year	-	-
		80,131	234,231
	Less: Adjustment during the year	-	154,100
	Closing Balance	80,131	80,131
19.05	Provision Account		
	Opening Balance	3,711,179	8,329,862
	Addition during the year	714,142	2,378,415
		4,425,321	10,708,277
	Less: Adjustment during the year	1,286,789	6,997,098
	Closing Balance	3,138,532	3,711,179



Training Institute for Chemical Industries
Schedule of Property, Plant and Equipment's

As at 30 June, 2023

Annexure-A

SL. No.	Name of Assets	COST					Rate of Dep.	DEPRECIATION				Written Down Value as on 30.06.2023
		Opening Balance as on 01.07.2022	Addition during the year	Sale/ Disposal During the year	Closing Balance as on 30.06.2023	Opening Balance as on 01.07.2022		Depreciation charge during the year	Adjustment during the year	Closing Balance as on 30.06.2023		
1	Land & Land Development	2,306,126	-	-	2,306,126	-	-	-	-	-	-	2,306,126
2	Buildings	188,129,216	-	-	188,129,216	2.5%	4,703,230	-	63,013,698	-	-	125,115,518
3	Other Construction	19,872,056	-	-	19,872,056	7.5%	456,358	-	15,948,329	-	-	3,923,727
4	Plant & Machinery	727,050,268	56,800	-	727,107,068	5-7.5%	20,098,334	-	506,558,322	-	-	220,548,746
5	Transport Vehicles	12,589,840	-	-	12,589,840	20.0%	804,600	-	10,176,036	-	-	2,413,804
6	Furniture & Fixture	10,763,263	182,530	-	10,945,793	10.0%	570,602	-	7,773,209	-	-	3,172,584
7	Office Equipments	14,470,186	-	-	14,470,186	10-25%	268,802	-	13,656,139	-	-	814,047
8	Test Equipment & Loos Tools	4,727,479	-	-	4,727,479	12.5%	60,606	-	4,514,497	-	-	212,982
9	Sundry Assets	6,823,245	24,940	-	6,848,185	7.5-25%	147,562	-	6,417,562	-	-	430,623
	Total	986,731,679	264,270	-	986,995,949		27,110,094	-	628,057,792	-	-	358,938,157





Training Institute for Chemical Industries
Statement of expenses clearing account
For the year ended on June 30, 2023

Annexure-B

Particulars	Code	Amount in Taka	
Depreciation Portion			27,110,094
Add : Revenue Income			
Management Fee / Levy	76000	97,227,973	
Training Fee	77000	15,296,564	
Expert Service Fee		2,097,008	
Bank Interest Income		14,332,520	
Other Income (Annexure-I)	78000	86,626	129,040,691
			156,150,785
Less : Revenue Expenditure:			
Salary & Allowances	80000	92,938,425	
Stores, Spares & Accessories	81000	433,322	
General Administrative Expenses	82000	35,668,944	
Depreciation expense		27,110,094	
Total			156,150,785





Training Institute for Chemical Industries
Schedule of Stores, Spares and Accessories
As at June 30, 2023

Particulars	Schedule -1 Amount in Taka	
	June 30, 2023	June 30, 2022
Construction Materials	6,000	-
Iron, Steel & Non Famous Material	8,390	-
Pipes,tubes & Fittings	2,832	44,259
Paints & Vernishes	32,495	33,481
General Hardware	25,390	22,946
Loose Tools	11,900	13,477
Domestic Equipments	2,077	-
Medical supplies	33,965	15,033
Printing & Stationery	898,855	203,254
Mechanical Equipment & Spares Parts	15,902	16,836
Electrical Equipment & Spares Parts	392,391	409,773
Inst. Equipment & Spares Parts	26,120	400
Office Equipment & Spares	-	1,000
Other Stores	64,634	30,739
Total:	1,520,951	791,198

Training Institute for Chemical Industries
Schedule of Receivable from Enterprises
As at June 30, 2023

Particulars	Schedule -2 Amount in Taka	
	June 30, 2023	June 30, 2022
Inter-Project Account		
Jamuna Fertilizer Co. Ltd.	415,725	359,694
Karnaphuli Paper Mills Ltd.	337,060	337,060
Khulna News Print Ltd	46,474	46,474
Chhatak Cement Co. Ltd.	8,782	7,780
DAP Fertilizer Co. Ltd.	69,199	34,399
Gorashal Polash Fertilizer PLC	384,409	-
Total	1,261,649	785,407
Management fee		
Ghorashal Polash Fertilizer PLC(former UFFL)	5,690,412	5,690,412
Ashugang Fertilizer &Chemical Co.Ltd	-	9,029,000
Jamuna Fertilizer Co. Ltd.	14,363,000	11,294,447
Chittagong Urea Fertilizer Ltd.	50,228,810	51,557,810
TSP Complex Ltd.	22,001,259	14,460,259
Shahjalal Fertilizer Co. Ltd.	19,199,004	32,029,004
Total	111,482,485	124,060,932
Grand Total	112,744,134	124,846,339



Training Institute for Chemical Industries
Schedule of Receivables against Management Fee (Levy) with aging
As at June 30, 2023

Schedule-3						
SL No	Name of Enterprise	Up to 2019-20	2020-21	2021-22	2022-23	Total
1	Shahjalal Fertilizer Co. Ltd.	18,399,004	13,658,000	(28,000)	(12,830,000)	19,199,004
2	Jamuna Fertilizer Co. Ltd.	14,240,447	179,000	(3,125,000)	3,068,553	14,363,000
3	Chittagong Urea Fertilizer Ltd.	46,249,810	742,000	4,566,000	(1,329,000)	50,228,810
4	Asugonj Fertilizer factory Ltd	-	-	9,029,000	(9,029,000)	-
5	TSP Complex Ltd.	4,010,259	6,107,000	4,343,000	7,541,000	22,001,259
6	DAP Fertilizer Co. Ltd.	-	-	-	-	-
7	Urea Fertilizer Factory Ltd.	23,831,632	-	(18,141,220)	-	5,690,412
	Total	106,731,152	20,686,000	(3,356,220)	(12,578,447)	111,482,485

Training Institute for Chemical Industries
Statement of Outstanding Management Fee (levy)
For the year ended on June 30, 2023

Schedule -4							
Sl. No.	Name of Enterprise	Outstanding Balance as on 01.07.2022	Revised Budget 2022-23	Total Outstanding Balance	Realised 2022-23	This Year Outstanding/ Excess	Net Outstanding Balance 30.06.2023
		A	B	A+B=C	D	E	C - D = F
1	Shahjalal Fertilizer Co. Ltd.	32,029,004	27,170,000	59,199,004	40,000,000	(12,830,000)	19,199,004
2	Jamuna Fertilizer Co. Ltd.	11,294,447	24,363,000	35,657,447	21,294,447	3,068,553	14,363,000
3	Chittagong Urea Fertilizer Ltd.	51,557,810	8,671,000	60,228,810	10,000,000	(1,329,000)	50,228,810
4	Asugonj Fertilizer & Che. Company Ltd.	9,029,000	20,701,000	29,730,000	29,730,000	(9,029,000)	-
5	TSP Complex Ltd.	14,460,259	13,541,000	28,001,259	6,000,000	7,541,000	22,001,259
6	DAP Fertilizer Co. Ltd.	-	13,541,000	13,541,000	13,541,000	-	-
7	Gorashal Polash Fertilizer PLC (former UFFL)	5,690,412	-	5,690,412	-	-	5,690,412
	Total	124,060,932	107,987,000	232,047,932	120,565,447	(12,578,447)	111,482,485



Training Institute for Chemical Industries
Schedule of Advance, Deposits & Prepayments
As at June 30, 2023

Schedule-5

Particulars	Amount in Taka	
	June 30, 2023	June 30, 2022
A. Advance		
Advance against Purchase	-	-
Advance against Expenses	11,820	-
Advance against Facilities	-	48,499
Sub-total (A)	11,820	48,499
B. Deposits		
Bangladesh T & T Board	79,000	79,000
Titas Gas Transmission & Distribution Co. Ltd.	34,002	34,002
Sub-total (B)	113,002	113,002
Grant Total:- (A+B)	124,822	161,501

Training Institute for Chemical Industries
Schedule of Payable to Enterprises
Inter Project Current Account
As at June 30, 2023

Schedule-6

Particulars	Amount in Taka	
	June 30, 2023	June 30, 2022
Gorashal Polash Fertilizer PLC (former UFFL)	5,628,158	-
Gorashal Polash Fertilizer PLC (former PUFFL)	805,429	805,429
Ashugong Fertilizer & Chemecal Co.Ltd	2,011,080	2,011,080
Chittagong Urea Fertilizer Co.Ltd	1,384,432	1,406,817
TSP Complex Ltd.	1,725,313	1,725,313
CCC, Barabkunda, Chatagaram	876	876
Khulna Hard Boarb Mills Ltd.	3,000	-
BISF, Mirpur, Dhaka	503,232	492,371
Shahjalal Fertilizer Co.Ltd	421,455	420,572
Total	12,482,975	6,862,458

Training Institute for Chemical Industries
Schedule of Creditors for Expenses
As at June 30, 2023

Schedule-7

Particulars	Amount in Taka	
	June 30, 2023	June 30, 2022
Audit Fee	326,900	434,400
Overtime	122,287	111,486
Total	449,187	355,704





Training Institute for Chemical Industries
Schedule of Creditors for Other Finance
As at 30 June, 2023

Schedule-8

Particulars	Amount in Taka	
	June 30, 2023	June 30, 2022
A. Sundry Creditors		
Earnest Money	751,791	771,958
Security Money	175,791	146,688
Income Tax - Contractor	55,720	52,760
Recovery of Discount	29,122	3,998
Advance Training fee	4,063,451	4,063,454
Expert Service Fee	1,473,748	1,391,645
VAT	79,773	90,063
Sub-total: A	6,629,396	6,520,566
B. With-holding Accounts		
Association Subscription	6,349	6,349
Recovery of R. Stamp	980	
Sub-total: B	7,329	6,349
C. Creditors for Employees benefit		
Uniform / Washing & Gas allowance	1,221,383	1,146,703
Sub-total: C	1,221,383	1,146,703
D. Provision Account		
Provision for Expert Service	510,464	510,464
House Building Loan Interest	452,142	352,007
Others	1,952,022	2,848,708
TICI MC Loan Interest	223,904	-
Sub-total: D	3,138,532	3,711,179
E. TICI- KOICA Linkage Project	80,131	80,131
Grand Total : (A+B+C+D+E)	11,076,771	11,464,928

TRAINING INSTITUTE FOR CHEMICAL INDUSTRIES
Distribution Schedule of Management Fee
For the year ended on June 30, 2023

Schedule-9

Particulars	Amount in Taka	
	June 30, 2023	June 30, 2022
A. Total Management Fee / Levy (Received)	107,987,000	119,127,000
B. Distribution :		
Revenue Income (Revenue Expenditure)	97,227,973	85,837,965
Capital (Capital Expenditure)	2,054,270	3,426,443
Levy adjustment Accounts	8,704,757	29,862,592
Total : B	107,987,000	119,127,000
C. Total Levy adjustment Accounts		
Opening Balance	206,915,729	326,352,995
Add : Addition	8,704,757	-
	215,620,486	326,352,995
Less : Adjustment	-	119,437,266
Closing Balance	215,620,486	206,915,729





Training Institute for Chemical Industries
Schedule of Salary & Allowance
For the year ended on June 30, 2023

Schedule-10

Particulars	Amount in Taka	
	June 30, 2023	June 30, 2022
Officers :		
Basic Pay	28,141,458	29,493,245
House Rent Allowance	6,145,739	5,503,430
TICI Allowance	7,833,145	8,395,397
Washing Allowance	-	-
Medical Allowance	877,068	905,446
Festival Bonus	7,259,102	5,426,594
P. F. Contribution	2,442,694	2,721,435
Leave Pay & Gratuity	27,333,834	18,145,165
Charge Allowance	120,604	127,457
Education Allowance	251,625	260,017
Recreation Leave	1,634,130	24,260
Sub-Total	82,039,399	71,002,446
Staff :		
Basic Pay	3,430,000	4,100,393
House Rent Allowance	1,162,358	1,573,634
TICI Allowance	992,116	1,067,342
Washing Allowance	12,697	12,000
Gas Allowance	-	-
Shift Allowance	3,300	3,600
Medical Allowance	254,178	293,952
Overtime Allowance	1,365,109	1,236,344
Festival Bonus	926,094	731,218
P. F. Contribution	274,109	296,360
Leave Pay Gratuity	934,911	852,039
Tiffin Allowance	32,477	34,169
Education Allowance	85,484	89,968
Recreation Leave	254,360	-
Sub-Total	9,727,193	10,291,019
Worker :		
Basic Pay	481,556	492,081
House Rent Allowance	223,441	343,813
TICI Allowance	144,389	147,624
Washing Allowance	3,200	3,600
Gas Allowance	-	-
Shift Allowance	12,800	14,400
Medical Allowance	48,000	54,000
Overtime Allowance	8,829	5,207
Festival Bonus	94,716	90,180
P. F. Contribution	47,394	49,208
Leave Pay Gratuity	87,108	82,600
Tiffin Allowance	6,400	7,200
Education Allowance	14,000	12,000
Sub-Total	1,171,833	1,301,913
Total:	92,938,425	82,595,378





Training Institute for Chemical Industries
Schedule of Other Income
For the year ended on June 30, 2023

Schedule-11

Particulars	Amount in Taka	
	30-Jun-23	30-Jun-22
Other Service Charge	1,005	420
Sale of Tender Form	1,500	88,000
Fines & Compensation	205	149,255
Furniture Rent	7,258	6,555
Sundry Receipts	76,658	60,690
Total:	86,626	304,920

Training Institute for Chemical Industries
Statement of Stores, Spares & Accessories Consumed
For the year ended on June 30, 2023

Schedule-12

Particulars	Amount in Taka	
	June 30, 2023	June 30, 2022
General Administration	36,150	36,792
Operation Safety & Process Technology		-
Mechanical	63,106	2,160
Electrical	219,125	153,188
Instrument	75,973	212,765
Laboratory	-	-
CITD	38,968	-
Total	433,322	404,905





Training Institute for Chemical Industries
Schedule of Repair & Maintenance
For the year ended on June 30, 2023

Particulars	Schedule-13 Amount in Taka	
	June 30, 2023	June 30, 2022
Repairs & Maintenance (Building)	2,654,171	524,274
Repairs & Maintenance (Vehicle)	429,485	214,261
Repairs & Maintenance (Machinery)	144,100	174,640
Repairs & Maintenance (Others)	96,555	72,264
Repairs & Maintenance (Off. Equipments)	-	400
Total	3,324,311	985,839

Training Institute for Chemical Industries
Schedule of Welfare Expenses
For the year ended on June 30, 2023

Particulars	Schedule-14 Amount in Taka	
	June 30, 2023	June 30, 2022
Medical & Hospitalization	287,489	224,400
Uniform & Liveries	88,359	70,850
Canteen Subsidy	91,106	63,374
Games & Sports	71,061	98,153
Religious & Ceremonial Expenses	97,113	74,036
Cultural Expenses	198,365	190,815
Ceremonial Expenses	4,000	-
Stipend / Scholarship	260,000	83,000
Death Compensation	635,040	-
Moktab Expenses	29,240	18,168
Guest House Expenses	148,212	114,919
Picnic / Reunion Expenses	199,306	189,860
Club Expenses	120,097	80,171
Total	2,229,388	1,207,746

