

**BANGLADESH COMPUTER SOCIETY
AUDITOR'S REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**



**INDEPENDENT AUDITOR'S REPORT
TO THE EXECUTIVE COMMITTEE
OF
BANGLADESH COMPUTER SOCIETY**

Report on the Financial Statements

We have audited the accompanying Financial Statements of Bangladesh Computer Society which comprises the Statement of Financial Position as at 31st December 2017, The Statement of Comprehensive Income and Statement of Receipts & Payments for the year ended and summary of Significant Accounting policies and other Explanatory information.

Executive Committees Responsibility for the Financial Statements

Executive Committee is responsible for the preparation of these Financial Statements that give a true and fair view and for such internal control as Executive committee determines necessary to enable the preparation of Financial Statements that are free from material misstatements, whether due to fraud or error.

Auditors Responsibility

An audit involves performing procedures to obtain audit evidence about the amounts and the relevant disclosure in the Financial Statements. The procedures selected depending on the auditors judgment, including assessment of the risks of material misstatements of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditors considers internal control relevant to the society's preparation of the Financial Statements the give a true and fair view, but not for the purpose of expressing air opinion on the effectiveness of internal control. An audit also includes evaluating the appropriation of accounting policies used and the reasonableness of accounting estimates made by executive committee as well as evaluating the overall preparation of the financial statements.

Our examination was made in accordance with generally accepted auditing standards and accordingly included such test of the accounting records and such other auditing procedures as were considered necessary in the circumstances on the book of accounts as produced before us.

Observation

The books of accounts have been maintained on cash basis. The scope of our audit was restricted to the checking of the cash transaction and verification of cash & bank balances arises out cash transaction only. The liabilities arise due to expense are not reflected in the accounts.

Opinion

Subject to the effect of above observation in our opinion ,the Financial statements give a true and fair view ,in all material respects and the Financial position of Bangladesh Computer society as at 31 December 2017 and its financial performance for the year ended in accordance with the rules and regulations of the Memorandum of association of the society .



Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

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 to verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the society so far as it appeared from our examination of those books;
- c) the Financial Statements dealt with the report is in agreement with the books of accounts;
- d) the expenditure incurred and payment made was for the purpose of society's business.

10 July 2018
Rupayan Karim Tower
Level # 07, Suite # 7A
80, kakrail
Dhaka -1000


Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

Bangladesh Computer Society
Statement of Financial Position
As at 31 December, 2017

Particulars	Note	Amount In Taka	
		31.12.2017	31.12.2016
<u>FUND</u>			
Capital Fund	04	<u>12,612,381</u>	<u>11,251,155</u>
<u>REPRESENTED BY</u>			
<u>ASSET</u>			
Property Plant & Equipment	05	345,497	375,568
<u>CURRENT ASSET</u>			
Advance Deposit and Prepayment		1,500,000	-
Cash and Cash Equivalent	03	1,358,235	665,544
Investment In FDR	06	<u>9,422,449</u>	<u>10,210,043</u>
		<u>12,280,684</u>	<u>10,875,587</u>
<u>CURRENT LIABILITY</u>			
Audit Fee		<u>13,800</u>	<u>-</u>
<u>NET CURRENT ASSET</u>		<u>12,266,884</u>	<u>10,875,587</u>
<u>NET ASSET</u>		<u>12,612,381</u>	<u>11,251,155</u>

The annexed notes form an integral part of these Financial Statements.

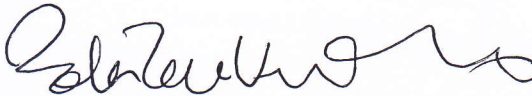

President
Executive Committee


Secretary General
Executive Committee


Treasurer
Executive Committee

Signed as per our annexed report of even date.

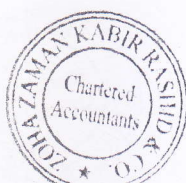
Dated,
10 July 2018


Zoha Zaman Kabir Rashid & Co.
Chartered Accountants



Bangladesh Computer Society
Statement of Comprehensive Income
For the year Ended December 31, 2017

Particulars	Note	Amount In Taka	
		31.12.2017	31.12.2016
A. Revenue			
Annual Subscription		2,487,400	2,816,000
Application Form		111,900	132,400
Registration Fee		218,400	255,000
Certificate Fee		138,800	165,400
ID Card Fee		243,000	281,200
Interest on FDR		486,725	497,105
Interest on Saving		15,179	24,391
Income from Training		605,500	411,175
Advertisement		165,000	280,000
Nomination Fee		167,700	-
Income from ICT		14,220	-
Others		27,500	-
Total		4,681,324	4,862,671
B. Expense			
Salary & Allowance		1,224,593	1,300,821
Office Rent		384,000	416,000
AGM Expense		216,440	122,540
Honorarium of Trainee		136,800	107,100
Festival/ Eid Bonus		137,594	130,670
Election Software Rent		100,000	-
Ec Honorarium		108,000	-
Conveyance		61,800	15,468
Bank Charge		76,818	4,204
Depreciation		47,071	50,164
ID Card Bill		65,970	61,255
MC Member's Meeting & Travelling Exp.		34,480	4,000
Refreshment Expense		16,914	62,501
Postage & Telegram		2,459	38,100
Printing & Stationery		75,114	145,148
Software Developer & Internet Bill		12,000	108,100
TDS on Bank Interest & Bank Charge		1,381	66,475
Utility Expense		69,320	69,940
Workshop/Training Program Expense		78,146	41,522
Audit Fee		27,600	11,500
Decoration		20,000	-
Election Expense		84,387	-
Election Laptop Rent		58,600	-



Co-ordinate Fee	46,227	-
Repair Maintenance	23,620	-
Election Fee Center	90,000	-
Bluk SMS	41,578	-
Telephone Bill	3,557	-
Entertainment	12,715	-
Overtime Bill	35,160	-
Others	27,754	8,216
Total Expenditure	3,320,098	2,763,724
Excess of Income over Expenditure	1,361,226	2,098,947
Total	4,681,324	4,862,671

The annexed notes form an integral part of these Comprehensive Income.



President
Executive Committee



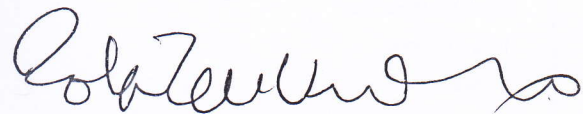
Secretary General
Executive Committee



Treasurer
Executive Committee

Signed as per our annexed report of even date.

Dated,
10 July 2018



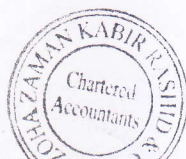
Zoha Zaman Kabir Rashid & Co.
Chartered Accountants



Bangladesh Computer Society
Statement of Receipts & Payments
For the year Ended December 31, 2017

Particulars	Amount In Taka	
	31.12.2017	31.12.2016
Opening Balance		
Cash in Hand	388,169	169,609
Cash at Bank		
Cash at Sonali Bank No # 4404034012402	262,201	285,059
Cash at Agrani Bank No # 0200000790216	15,174	14,950
	665,544	469,618
Receipt		
Annual Subscription	2,487,400	2,816,000
Application Form	111,900	132,400
Registration Fee	218,400	255,000
Certificate Fee	138,800	165,400
ID Card Fee	243,000	281,200
Interest on Savings A/C	15,179	24,391
Advertisement	165,000	280,000
Income from Training	605,500	411,175
Encash From FDR	2,397,363	-
Nomination fees	167,700	-
ICT Income	14,220	-
Voter List	27,500	-
Sub Total	6,591,962	4,365,566
Total	7,257,506	4,835,184
Payment		
Salary & Allowance	1,224,593	1,300,821
FDR	1,200,000	1,500,000
Eid Bonus	137,594	130,670
Office Rent	384,000	416,000
AGM Expense(Food & Hall Rent)	216,440	122,540
Honorarium of Trainee	108,000	107,100
Speaker Honorarium	136,800	-
Election Software Rent	100,000	-
ID Card	65,970	61,255
Conveyance Expense	61,800	15,468
Bank Charge	1,381	4,204
MC Member's Meeting & Travelling Exp.	34,480	4,000
Overtime Bill	35,160	-
Audit Fee	13,800	11,500
Entertainment	12,715	-
Printing & Stationery	75,114	145,148
Refreshment Expense(MC Members and Staff)	9,731	62,501

Postage & Telegram	2,459	38,100
Software Developer & Internet Bill	12,000	108,100
Utility Expense	69,320	69,940
Workshop/Training Program Expense	78,146	41,522
Decoration	20,000	-
Telephone Bill	3,557	-
Tea Refreshment Expense	7,045	-
Dial SMS	41,578	-
Election Expense	84,387	-
Election Laptop Rent	58,600	-
Election Fee Center	90,000	-
Coordinator Fee	46,227	-
Repair Maintenance	23,620	-
Mobile	-	3,020
Others	27,754	8,216
Capital Expenditure		-
Plot Land purchase	1,500,000	-
Furniture for Office	17,000	19,535
	5,899,271	4,169,640
Closing Balance		
Cash in Hand	78,907	388,169
Cash at Bank		
Cash at Sonali Bank No # 4404034012402	1,264,000	262,201
Cash at Agrani Bank No # 0200000790216	15,328	15,174
	1,358,235	665,544
Total	7,257,506	4,835,184



Bangladesh Computer Society
Notes to the Financial Statement
For the Year Ended 31 December 2017

Historical Background

Bangladesh Computer Society was established on July 23, 1979 with registration No.S-1638(53)/95, dated 19.04.1995 as registered by registrar of Joint stock companies and firms under the Society's Registration Act XXI of 1860. The registrar's office of the society is situated at House # 164, Level # 5, Sonargaon Road Hatirpool, Dhaka -1205, Bangladesh. Nature of the society is non-profitable non-government, non-political, voluntary and charitable organization.

The Society was established to advance professional excellence in information technology to promote, develop and monitor competence the practice of information Technology to promote the formulation of effective policies on Information Technology and related matters to promote the benefit of the membership of the society including creation of employment opportunities for the members of the society and to promote human network.

The accounts and the funds are maintained by the executive committee in accordance with the rules and regulation of Society.

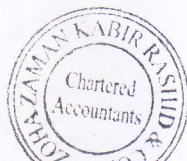
Source of the fund and the management of the fund

The revenue of the society is normally generated by the membership fees, entry fees proceeds of the publications, subscriptions and donation. The fund has been managed by the executive committee of the society. All bank accounts are operated by the joint signature of any two persons of President, Secretary General and Treasurer of the society.

Financial Statements

- * Statement of Financial Position as at 31 December, 2017.
- * Statement of comprehensive Income for the year ended 31 December, 2017.
- * Statement of Receipts & Payments for the year ended 31 December, 2017.

<u>Cash and Cash Equivalent</u>	31.12.2017	31.12.2016
Cash in Hand	78907	388169
Cash at bank		
Cash at Sonali Bank No # 4404034012402	1,264,000	262,201
Cash at Agrani Bank No # 0200000790216	15,328	15,174
	1,358,235	665,544
<u>Capital Fund</u>		
Opening Balance	11,251,155	9,152,208
Add: Excess of Income over Expenditure	1,361,226	2,098,947
Closing Balance	12,612,381	11,251,155



Notes -05 Fixed Asset

Particulars	Cost (Taka)				Rate	Depreciation (Taka)				WDV as on 31.12.2017 (Taka)
	As on 01.01.2017	Addition during the year	Disposal during the year	As on 31.12.2017		As on 01.01.2017	Addition during the year	Disposal during the year	As on 31.12.2017	
1	2	3	4	5(2+3-4)	6	7	8	9	10(7+8-9)	11(5-10)
Furniture & Fixture	243,647	-	-	243,647	10%	108,867	13,478	-	122,345	121,302
Office Equipment	214,811	17,000	-	231,811	10%	103,065	12,875	-	105,940	125,871
Computer & Accessories	199,010	-	-	199,010	15%	162,618	5,459	-	168,077	30,933
Photo Copy Machine	109,000	-	-	109,000	20%	32,700	15,260	-	41,610	67,390
Total	766,468	17,000	-	783,468		390,900	47,071	-	437,971	345,497

2016	743,913	22,555	-	766,468		340,736	50,164	-	390,900	375,568
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Annexure FDR

Name of Bank	A/C No.	Opening Balance	Addition During the Year	Interest	Tax Deduction & Bank Charges	Encashment During the Year	Closing Balance
Agrani Bank Limited	1604852	2,028,550	-	95,210	14,280	-	2,109,480
Sonali Bank Limited	5032817	2,329,957	-	82,378	14,857	2,397,478	-
Sonali Bank Limited	5034929	1,351,441	-	63,450	12,018	-	1,402,873
Sonali Bank Limited	5031208	1,726,572	-	81,258	2,566	-	1,805,244
Sonali Bank Limited	500825	1,775,500	-	90,000	15,000	-	1,845,500
Sonali Bank Limited	5008427	5,000,000	-	22,500	1,875	-	5,020,625
Sonali Bank Limited	5008475	1,000,000	-	25,000	10,000	-	1,015,000
Sonali Bank Limited	5001010	-	1,200,000	-	2,500	-	1,197,500
Total		10,210,020	1,200,000	486,725	76,818	2,397,478	9,412,449

