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**BANGLADESH COMPUTER SOCIETY
INDEPENDENT AUDITORS' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019**



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

Opinion

We have audited the financial statement of BANGLADESH COMPUTER SOCIETY which comprise the statement of financial position for the year ended 31st December 2019, The Statement of Comprehensive Income, Statement of Receipts & Payments and note the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statement presents fairly in all material respects of the statement of financial position of BANGLADESH COMPUTER SOCIETY for the year ended 31st December 2019, and of its financial performance for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

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 Statement section of our report. We are independent of the BANGLADESH COMPUTER SOCIETY in accordance with the International Ethics Standard Board for Accountants' Code of Ethics for the Professional Accountants (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statement in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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 is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRSs), 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 society 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 society or to cease operations, or has no realistic alternative but to do so.

Matter of emphasis

The management keeps a book for recording day to day financial transactions which is not properly maintained and balanced regularly. No ledger has been maintained. However, the accounts has been prepared from incomplete records by the management.

Auditor's responsibilities for the audit of the financial statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee



that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. 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 this financial statement.

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 statement, 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, if any, and related disclosures made by management.
- Evaluate the overall presentation, structure and content of the financial statement, including the disclosures, and whether the financial statement represents the underlying transactions and events in a manner that achieves fair presentation.

We also report that,

- a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b. the statement of financial position, comprehensive income account and receipts and payments account dealt with by the report are in agreement with record; and
- c. the information and explanation required by us have been received and found satisfactory.

Dhaka
August 10, 2020

A handwritten signature in black ink, appearing to read 'Zoha Zaman Kabir Rashid'.

Zoha Zaman Kabir Rashid & Co
Chartered Accountants

Md. Iqbal Hossain FCA
Partner, Enrolment No. 596 (ICAB)

Bangladesh Computer Society
Statement of Financial Position
As at December 31, 2019

Particulars	Note	Amount In Taka	
		31-Dec-19	31-Dec-18
<u>FUND</u>			
Capital Fund	05	<u>13,984,855</u>	<u>12,692,296</u>
<u>REPRESENTED BY</u>			
<u>ASSETS</u>			
Property Plant & Equipment	07	278,109	302,661
<u>CURRENT ASSETS</u>			
Cash and Cash Equivalent	03	1,719,390	90,934
FDR	08	10,304,606	9,826,301
Advance Deposit & Prepayment	04	<u>1,700,000</u>	<u>2,500,000</u>
		<u>13,723,996</u>	<u>12,417,235</u>
<u>CURRENT LIABILITIES</u>			
Audit Fee	06	<u>17,250</u>	<u>27,600</u>
<u>NET CURRENT ASSETS</u>		<u>13,706,746</u>	<u>12,389,635</u>
<u>NET ASSETS</u>		<u>13,984,855</u>	<u>12,692,296</u>

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



President

Executive Committee



Secretary General

Executive Committee

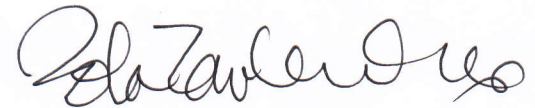


Treasurer

Executive Committee

Signed as per our annexed report of even date.

Dhaka
August 10, 2020



Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

Md. Iqbal Hossain FCA
Partner, Enrolment No. 596 (ICAB)



Bangladesh Computer Society
Statement of Comprehensive Income
For the year Ended December 31, 2019

Particulars	Amount In Taka	
	31-Dec-19	31-Dec-18
A. Revenue		
Annual Subscription	1,972,100	1,728,300
Application Form	103,600	89,300
Registration Fee	208,600	171,000
Certificate Fee	124,900	102,200
ID Card Fee	220,600	185,200
Interest on FDR	559,405	474,591
Interest on Saving	38,733	10,432
Income from Training	412,950	-
Emergency Fees	22,800	-
Income from ICT	-	7,740
Others	22,825	16,596
Total	3,686,513	2,785,359
B. Expenses		
Salary & Allowance	813,415	890,903
Office Rent	854,469	481,000
Conveyance	25,140	20,000
Depreciation	38,352	42,835
Festival/ Eid Bonus	32,896	100,788
ID Card Bill	49,725	60,290
MC Member's Meeting & Travelling Exp.	49,000	57,234
Refreshment Expense	8,673	2,614
Postage & Telegram	1,935	1,799
Printing & Stationery	87,694	31,074
Software Development & Internet Bill	13,000	11,700
Utility Expense	52,732	33,959
Audit Fee	17,250	13,800
Decoration	122,500	383,001
Expense for Training	81,609	-
Repair & Maintenance	9,701	14,230
Speaker Honorarium	80,000	-
Lab Rent	75,000	-
Bulk SMS	5,000	-
Telephone Bill	1,526	763
Entertainment	6,618	15,771
AC Compressor	-	10,200

Refund	13,000	7,200
EC Meeting	-	23,638
Overtime Bill	1,645	18,015
Air Ticket	-	16,000
Waving Expense	8,000	20,000
Labor Bill	-	1,700
Wedding Gift	-	14,100
Bank Charge and TDS	87,336	73,362
Shifting Charge	-	28,000
Advertisement	-	36,600
Electric Material	-	7,945
Sign Board	20,000	205,000
Water	743	720
Transformation	400	7,000
Online Business	-	4,155
Others	36,595	70,048
Total Expenditure	2,593,954	2,705,445
Excess of Income over Expenditure	1,092,559	79,914
Total	3,686,513	2,785,359


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



President
Executive Committee



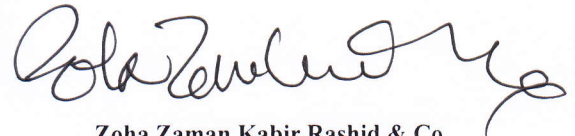
Secretary General
Executive Committee



Treasurer
Executive Committee

Signed as per our annexed report of even date.

Dhaka
August 10, 2020



Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

Md. Iqbal Hossain FCA
Partner, Enrolment No. 596 (ICAB)

Bangladesh Computer Society
Statement of Receipts & Payments
For the Year Ended December 31, 2019

Particulars	Amount In Taka	
	31-Dec-19	31-Dec-18
Opening Balance		
Cash in Hand	20,093	78,907
Cash at Bank		
Cash at Sonali Bank No # 4404034012402	55,565	1,264,000
Cash at Agrani Bank No # 0200000790216	15,276	15,328
	90,934	1,358,235
Receipts		
Annual Subscription	1,972,100	1,728,300
Application Form	103,600	89,300
Registration Fee	208,600	171,000
Certificate Fee	124,900	102,200
ID Card Fee	220,600	185,200
Refund Office Rent	1,000,000	-
Interest on Savings A/C	38,733	10,432
Income From Training	412,950	-
ICT Income	-	7,740
Emergency Fees	22,800	-
Others	22,825	16,596
Sub Total	4,127,108	2,310,768
Total	4,218,043	3,669,003
Payments		
Salary & Allowance	813,415	890,903
Eid Bonus	32,896	100,788
Office Rent	854,469	481,000
Advance Office Rent	-	1,000,000
ID Card	49,725	60,290
Conveyance Expense	25,140	20,000
Bank Charge and TDS	6,237	2,051
MC Member's Meeting & Travelling Exp.	49,000	48,000
Overtime Bill	1,645	18,015
Audit Fee	27,600	-
Entertainment	6,618	16,341
Printing & Stationery	86,194	29,174
Refreshment Expense(MC Members and Staff)	8,673	11,848
Postage & Telegram	1,935	1,799
Software Development & Internet bill	13,000	11,700
Utility Expense	52,732	33,959
Decoration	122,500	85,000
Telephone Bill	1,526	763



Bulk SMS	5,000	-
Lab Rent	75,000	-
Speaker Honorarium	80,000	-
Repair & Maintenance	9,701	14,230
Sign Board	20,000	205,000
Expense for Training	81,609	-
OTOBI Ltd	-	298,001
Advertisement	-	36,600
Refund	13,000	7,200
Air Ticket	-	16,000
Online Job Posting	-	4,156
Transportation	400	7,000
Electric Equipment	-	7,945
Water	743	720
Web Hosting	8,000	20,000
Labor Bill	-	1,700
Shifting Charge	-	28,000
Wedding Gift	-	14,100
EC Meeting	-	23,638
AC Compressor	-	8,700
HP Toner	1,500	1,900
Computer Accessories	-	1,500
Others	36,595	70,048
Capital Expenditure		
Furniture for Office	13,800	-
	2,498,653	3,578,069
Closing Balance		
Cash in hand	10,031	20,093
Cash at Bank		
Cash at Sonali Bank No # 4404034012402	1,693,899	55,565
Cash at Agrani Bank No # 0200000790216	15,460	15,276
	1,719,390	90,934
Total	4,218,043	3,669,003



Bangladesh Computer Society
Notes to the Financial Statement
For the Year Ended December 31, 2019

01 Historical Background

- 1.1 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 registraterd 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
- 1.2 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.
- 1.3 The accounts and the funds is maintained by the executive committee in accordance with the rules and regulation of Society .
- 1.4 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 person of President, Secretary General and Treasurer of the society.

02 Financial Statements

- * Statement of Financial Position as at 31 December, 2019.
- * Statement of comprehensive Income for the year ended 31 December,2019.
- * Statement of Receipts & Payments for the year ended 31 December,2019.

03 Cash & Cash Equivalent	31-Dec-19	31-Dec-18
Cash in Hand	10,031	20,093
Cash at bank		
Cash at Sonali Bank No # 4404034012402	1,693,899	55,565
Cash at Agrani Bank No # 0200000790216	15,460	15,276
Closing Balance	1,719,390	90,934



	31-Dec-19	31-Dec-18
04 Advance Deposit & Prepayment		
Advance to RAJUK for plot	1,500,000	1,500,000
Advance office rent	1,200,000	1,000,000
	<u>2,700,000</u>	<u>2,500,000</u>
Less: Adjustment advance office rent	(1,000,000)	-
	<u><u>1,700,000</u></u>	<u><u>2,500,000</u></u>
05 Capital Fund		
Opening Balance	12,692,296	12,612,381
Add: Advance with Brighton Hospital and Diagnostic Center Pvt. Ltd.	200,000	-
Add: Excess of Income over Expenditure	1,092,559	79,915
Closing Balance	<u><u>13,984,855</u></u>	<u><u>12,692,296</u></u>
06 Current Liabilities - Audit Fee		
Opening Balance	27,600	13,800
Add: During the year	17,250	13,800
	<u>44,850</u>	<u>27,600</u>
Less: Payment during the year	27,600	-
Closing Balance	<u><u>17,250</u></u>	<u><u>27,600</u></u>



Note-07 Fixed Assets

Particulars	Cost (Taka)				Rate	Depreciation (Taka)				WDV as on 31.12.2019 (Taka)
	As on 01.01.2019	Addition during the year	Disposal during the year	As on 31.12.2019		As on 01.01.2019	Addition during the year	Disposal during the year	As on 31.12.2019	
1	2	3	4	5(2+3-4)	6	7	8	9	10(7+8-9)	11(5-10)
Furniture & Fixture	243,647	13,800	-	257,447	10%	134,475	12,297	-	146,772	110,675
Office Equipment	231,811	-	-	231,811	10%	118,527	11,328	-	129,855	101,956
Computer & Accessories	199,010	-	-	199,010	15%	172,717	3,944	-	176,661	22,349
Photo Copy Machine	109,000	-	-	109,000	20%	55,088	10,782	-	65,870	43,130
Total	783,468	13,800	-	797,268		480,807	38,352	-	519,159	278,109
2018	783,468	-	-	783,468		437,971	42,835	-	480,807	302,661



Note -08 FDR

Name of Bank	A/C No.	Opening Balance	Addition During the Year	Interest	Tax Deduction & Bank Charge	Encashment During the Year	Closing Balance
Agrani Bank Limited	1604852	2,202,883	-	129,006	19,351	-	2,312,538
Sonali Bank Limited	5034929	1,459,437	-	83,607	15,040	-	1,528,004
Sonali Bank Limited	5031208	1,892,500	-	108,749	2,500	-	1,998,749
Sonali Bank Limited	5000823	1,401,735	-	80,302	14,546	-	1,467,491
Sonali Bank Limited	5000947	545,750	-	36,029	6,404	-	575,375
Sonali Bank Limited	5000975	1,078,042	-	61,767	11,765	-	1,128,044
Sonali Bank Limited	5001010	1,245,952	-	59,945	11,492	-	1,294,405
Total		9,826,299	-	559,405	81,098	-	10,304,606

