

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 as at 31st December 2020, The Statement of Comprehensive Income, Statement of Receipts & Payments and notes 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 as at 31st December 2020, 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. We also observed that:

- An expense (Tk. 1,41,100/-) of website development work of BCS has been issued "Khalid Pvt Ltd (BD)" as per decision of 14th National Office Bearer/Management of Bangladesh Computer Society (BCS) held at 30/07/2020, but the bill have been paid to the company name "Basic Solution", which is not permitted by financial rules.
- There is also a bill (Tk. 1,15,000/-) for legal activities and paid to Masuma & Associates. But there is no NoB decision to do the work by Masuma & Associates and no original bill with signature. So, it may not be accepted as per financial rules.

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
Date: 26 October 2021

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

Zoha Zaman Kabir Rashid & Co.
Chartered Accountants