

**Preparation of Management Accounts
of**

**Bangladesh Institute of Research and
Training on Applied Nutrition**

Bishnandi, Araihasar, Narayangonj.

For the year ended 30 June 2022.

Ref: MA/2025/1013.

Date: 13th June 2024.

The Executive Director,

Bangladesh Institute of Research and Training on Applied Nutrition.
Bishnandi, Araihasar, Narayangonj.

Subject: Management Accounts for Bangladesh Institute of Research and Training on Applied Nutrition for the Period 30th June 2022.

Dear Sir,

We are pleased to inform you that in terms of our appointment we have completed preparation of the Management Accounts as per **International Financial Reporting Standards** (IFRS) of Bangladesh Institute of Research and Training on Applied Nutrition from 1st July 2021 to 30th June 2022.

Sincerely,


Md. Enamul Hasan FCA
Managing Partner
H M ENAM & CO.
Chartered Accountants.

Bangladesh Institute of Research and Training on Applied Nutrition
Statement of Financial Position (Balance Sheet)
As at 30 June 2022

Amount in BDT

SI No.	Particular	Notes	30-Jun-22	30-Jun-21
	Assets			
A	Non-current Assets			
1	Property, plant & equipment	5.00	3,697,316,581	3,675,736,769
2	Investments in FDR	6.00	21,300,923	20,403,498
3	Total Non-current Assets (1+2)		3,718,617,504	3,696,140,267
B	Current Assets			
4	Advance, Deposit & Prepayments	7.00	277,612	110,233
5	Cash and cash equivalents	8.00	1,086,131	854,192
6	Total Current Assets (4+5)		1,363,743	964,425
7	Total Assets (3+6)		3,719,981,246	3,697,104,691
8	Equity and Liabilities			
C	Capital and Reserve			
9	Capital from Government grant	9.00	3,717,085,949	3,695,506,137
10	Retained earning	10.00	2,617,685	1,488,322
11	Total Equity (9+10)		3,719,703,634	3,696,994,459
D	Non Current Liabilities			
	Total Non Current Liabilities		-	-
E	Current Liabilities			
12	Provision for income tax	11.00	277,612	110,233
13	Total Current Liabilities		277,612	110,233
F	Total Liabilities		277,612	110,233
14	Total Equity & Liabilities		3,719,981,246	3,697,104,691

The annexed notes from 1 to 22 form an integral part of these Financial Statements.

Executive Director

Director



Bangladesh Institute of Research and Training on Applied Nutrition
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2022

Amount in BDT

SI No.	Particular	Notes	2021-2022	2020-2021
1	Revenue	12.00	128,865,159	105,205,054
2	Less: Cost of services		-	-
3	Gross Profit (1-2)		128,865,159	105,205,054
4	Less: Operating Expenses			
5	Salary & Allowance	13.00	57,163,874	52,977,396
6	Labour & Wages	14.00	5,211,500	3,112,675
7	Office Rent	15.00	23,552	3,480,544
8	Utilities Bills	16.00	3,970,439	3,016,011
9	Printing and Binding	17.00	1,188,076	430,364
10	Communication Expenses	18.00	643,104	504,150
11	Repair & Maintenance	19.00	3,295,680	1,293,104
12	Tax Expenses	20.00	1,612,667	923,755
13	Others Expenses	21.00	55,756,267	39,467,055
14	Total Operating Expenses (5 to 13)		128,865,159	105,205,054
15	Profit from Operation		-	-
16	Add: Others Income	22.00	1,406,975	1,598,554
17	Profit before Tax (15+16)		1,406,975	1,598,554
18	Less: Provision Income tax expenses	11.00	277,612	110,233
19	Net Profit after tax (17-18)		1,129,364	1,488,322

The annexed notes from 1 to 22 form an integral part of these Financial Statements.

Executive Director

Director



Bangladesh Institute of Research and Training on Applied Nutrition
Statement of Changes of Equity
For the year ended 30 June 2022

Amount in BDT

Particular	Share Capital	Retained Earnings	Total
Balance as at 30 June 2021	3,695,506,137	1,488,322	3,696,994,459
Received during the year	21,579,812	-	21,579,812
Net loss after tax	-	1,129,364	1,129,364
Balance as at 30 June 2022	3,717,085,949	2,617,685	3,719,703,634

The annexed notes from 1 to 22 form an integral part of these Financial Statements.

Executive Director

Director



**Bangladesh Institute of Research and Training on Applied Nutrition
Statement of Cash Flows
For the year ended 30 June 2022**

SI No.	Particular	Amount in BDT	
		2021-2022	2020-2021
A	Cash Flows from Operating Activities		
1	Collection from Government	208,170,000	182,349,000
2	Other Income	399,319	194,996
3	Payment against Cost of Expenses	(128,865,159)	(105,145,030)
4	Return to government	(57,725,029)	(74,093,433)
5	Financial Expenses	-	-
6	Income Tax Paid	(167,379)	(110,233)
7	Net Cash Flow from Operating Activities	21,811,752	3,195,301
B.	Cash Flows from Investing Activities		
8	1. Acquisition of property, plant & equipment (PPE)	(21,579,812)	(3,110,537)
9	2. Sale of property, plant and equipment (PPE)	-	-
10	3. Interest Received	-	-
11	4. Dividend Received	-	-
12	Net Cash Flow from Investing Activities	(21,579,812)	(3,110,537)
C.	Cash Flows from Financing Activities		
13	Short Term Loan Increase/Decrease	-	-
14	Long Term Loan Increase/Decrease	-	-
15	Dividend Paid	-	-
16	Net Cash Flow from Financing Activities	-	-
17	Increase/Decrease in Cash and Cash Equivalents	231,940	84,764
18	Opening Cash and Cash Equivalents	854,192	769,428
19	Closing Cash and Cash Equivalents	1,086,131	854,192

The annexed notes from 1 to 22 form an integral part of these Financial Statements.

Executive Director

Director



Bangladesh Institute of Research and Training on Applied Nutrition

**Notes to the Financial Statements
For the year ended 30th June, 2022**

1.00 BACKGROUND INFORMATION AND PRINCIPAL ACTIVITIES

1.01 Legal formation of the Company

Bangladesh Institute of Research and Training on Applied Nutrition (Bengali: বাংলাদেশ ফলিত পুষ্টি গবেষণা ও প্রশিক্ষণ ইনস্টিটিউট) is a research and training institute under the Ministry of Agriculture on Applied Nutrition. Md. Abdul Wadud is the present Executive Director of Bangladesh Institute of Research and Training on Applied Nutrition.

1.02 Nature of the activities

According to the Bangladesh Institute of Research and Training on Applied Nutrition (BIRTAN) Act, 2012

BIRTAN will perform the following activities:

- To take and implement research and development activities on food based nutrition (applied nutrition) with a view to increasing the nutrition level of the people;
- To provide training on food nutrition for the officers of the Government and non-government organizations, teachers of various educational institutes, local government representatives, farmers and others and create awareness among them regarding the nutrition related policies;
- To invent technology and conduct research on sustaining pre and post losses of food grains collection and food process and preservation;
- To conduct research on functional food and medical plants and to increase production thereof, include them in their daily food items and enhance awareness thereof;
- To analyses, ascertain and update the nutrition value of food grains, and make or give assistance to make list of daily necessary food items;
- To specify district, upzilla or agro-ecological zone-basis malnutrition related health problem and exchange of information received with the concerned ministry of organization for ensuring the safety of food and nutrition;
- To conduct research on harmful effect of chemical or arsenic used in food chain and enhance consumer awareness of it;
- To increase awareness of nutrition and health of the people of all levels by participating in the agriculture-fair, world food day, nutrition week, livestock fair, fish fair, environment day, etc. including publishing in various public and electronic media;
- To make measures for research and development activities separately and jointly, with the concerned research institution, for inventing much nutritious food items, varieties and Technologies;
- To create skilled human resource on nutrition by implementing certificate and diploma course on applied nutrition and food science;



2.00 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

2.01 Statement of Compliance

The financial statement of the company have been prepared under historical cost convention in a going concern and on accrual basis in accordance with generally accepted accounting principles and practice followed in Bangladesh in compliance with The Companies Act 1994, The securities and Exchange Rules 1987, International Accounting Standard (IAS) and International Financial Reporting Standard (IFRS) and other Applicable laws and regulation.

2.02 Basis of measurement

These financial statements have been prepared under the historical cost convention method except for the followings:

- a) Investments available for sale measured at fair value.
- b) Trade Receivables measured at net of provision for doubtful debts

2.03 Functional and presentation Currency

The financial statements have been prepared in Bangladeshi Taka which is both functional and reporting currency of the company. The figures of financial statement have been rounded off to the nearest Taka.

2.04 Use of Estimates and Judgments

The financial statement was prepared by the management on the basis of best Judgments, estimation and assumptions complying the application of accounting policies and reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates and underlying assumption, which are reviewed on an ongoing basis. Revision to accounting estimates is recognized in the year in which the estimates are revised and in any future years affected.

2.05 Application of Standards

The following IASs are applicable for the financial statements for the year under review:

- IAS 1 Presentation of Financial Statements
- IAS 7 Statement of Cash Flows
- IAS 8 Accounting policies, Changes in Accounting Estimates and Errors
- IAS 10 Events after the Reporting Period
- IAS 12 Income Taxes
- IAS 16 Properties, Plant and Equipment
- IAS 18 Revenue
- IAS 21 The Effects of Changes in Foreign Exchange Rates
- IAS 24 Related Party Disclosures
- IAS 37 Provisions, Contingent Liabilities and Contingent Assets
- IFRS 15 Revenue from Contract with Customer

2.06 Reporting period

The financial statements of the company consistently cover one financial year from 1st July, 2021 to 30 June, 2022.

2.07 Preparation and presentation of financial Statement of the Company

The board of Director of this company is responsible for the preparation and presentation of the financial statements of the company.

2.08 Comparative Information

Comparative figures and account titles in the financial statement / reclassified and restated where necessary to conform to the changes in the current financial statement.

3.00 SIGNIFICANT ACCOUNTING POLICIES

3.01 Principal of Accounting Policies

Specific accounting policies selected and applied by the company's management for significant transactions and events that have a material effect within the framework of IAS-1 "Presentation of financial statement " in preparation and presentation of financial statement.

3.02 Financial instruments

Non-derivative financial instruments comprise investment in shares, trade and other debtors, cash and cash equivalents, loans and borrowing, and other creditors.



3.03 Recognition of property, plant & Equipment

Property, plant and equipment are stated less accumulated depreciation in accordance with the IAS 16 "Property, Plant and Equipment". Costs represent cost of acquisition or construction and includes purchase price and cost for transportation to site, clearing costs from ports, duties and levies imposed by customs, ports and other authorities of institution and erections, commissioning costs attributable to an asset to bring it in operational use. Costs incurred for to improve the capacity, performance better than its original capacity are also added to the assets but all regular and periodical maintenance costs recognized as revenue expenditure of the year it was sent.

3.04 Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the profit and loss account as incurred.

3.05 Depreciation

All non-current assets other than land and land development costs are subject to reduction of costs by way of depreciation on reducing balance method at rates varied from 10% to 33% on each category of assets as shown in Annexure A. Depreciation is charged at annual rate in the year of its acquisition irrespective of date of use in operation. Similarly no depreciation is charged on any assets during the year irrespective of its discontinuation from use. Assets sold or disposed of are eliminated from the schedule of fixed assets including its costs and accumulated depreciation.

3.06 Retirement and Disposals

An asset is recognized on disposal or when no future economic benefits are expected from its use subsequent disposal. Gain or loss arising out of disposal or retirement of an asset determined by subtraction of disposal value from the written down value and recognized separately as non-operative profit or loss on sale/disposal of assets.

3.07 Impairment of assets:

The company reviews the recoverable amount of its assets on each reporting period. If there exist, indication that the carrying value of assets exceeds the recoverable amount, the company recognized such impairment loss in accordance with IAS-36 "Impairment of assets".

3.08 Recognition of Intangible assets

Intangible asset is recognised if it is probable that future economic benefits that are attributable to the asset will flow to the company over a period of time and the cost of the asset can be measured reliably as per IAS 38 Intangible Assets. Accordingly, these assets are stated in the balance sheet at cost less accumulated amortisation.

3.09 Amortisation

Intangible assets are amortised on straight line basis to the profit and loss account from the date when the asset is available for use over its best estimated economic life. Intangible assets i.e. acquisition cost of the accounting software is amortised within 5 years of acquisition.

3.10 Trade Debtors

The company is a 100% Service oriented. It performs services on cash directly and against Sales Agreement, receive payments through BDT & foreign currency from the customers and there is no risk in receiving the payments.

3.11 Cash and cash equivalents

According to IAS 7 "Cash flow statement" cash comprise cash in hand and IAS-1 "presentation" of "Financial Statement" provides that cash and cash equivalent are not restricted in use. As per provision of IAS-7 and IAS-1, cash in hand and bank balances have been considered as cash and cash equivalents.



3.12 Creditors and accrual

Liabilities are recognized for the amount to be paid in the future for goods and service received, whether or not billed by the supplier.

3.13 Loan and Borrowings

Principal amount of Loan and borrowings are stated at their outstanding amount. Borrowings repayable within twelve months from the date of reporting period are classified as current liabilities; whereas borrowings repayable after twelve months period are classified as non-current liabilities. Accrued interest and accrual of interest are classified as current liabilities.

3.14 Provisions

A provision is recognised when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

3.15 Revenue Recognition

The company has recognized the revenue in compliance with the requirements of IAS 18.

- i) The products are invoiced to the customer on the date of dispatch.
- ii) Interest income is accrued on a time basis by reference to the principal outstanding at the effective interest application.

3.16 Provision for Taxation

a) Current tax

Corporate tax liability is provided as per fiscal regulation applicable for the current financial year.

3.17 Components of the Financial Statement

According to the Bangladesh Accounting Standard IAS-1 'Presentation of financial Statement' the complete set

- i) Statement of financial position;
- ii) Statement of profit & loss and other Comprehensive Income;
- iii) Statement of Cash flows
- iv) Statement of Changes in equity
- v) Accounting policies and Explanatory Note.

3.18 Earnings per Share

Earnings per Share (EPS) are calculated in accordance with the Bangladesh Accounting Standard IAS-33 "Earnings per share".

3.19 Transaction with Related Parties

During the period under review the company had transactions with related parties in normal course of business.

3.20 Events after the balance sheet date

Events after the balance sheet date that provide additional information about the Company's position at the balance sheet date are reflected in the financial statements. Events after the balance sheet date that are not adjusting events are disclosed in the notes when material.

4.00 GENERAL COMMENTS & OBLIGATIONS

- a) All shares have been fully called and paid up;
- b) There is no preference share issued by the company;
- c) Auditors are paid only the statutory audit fees;
- d) No foreign exchange was remitted to the shareholders during the year under audit;
- e) No money was spent by the company for compensative any member of the rendering special service
- f) No brokerage was paid against sales during the year under audit;



Notes of Financial Statements

Note No.	Particulars	Ref. Notes	30-Jun-22	30-Jun-21
5.00	Non-current Assets			
	Property, Plant and Equipment-at cost less accumulated			
	Cost	5.01	3,697,316,581	3,675,736,769
	Less: Accumulated Depreciation	5.01	-	-
	Written Down Value as at 30.06.2022		3,697,316,581	3,675,736,769
5.01	Cost			
	Opening Balance		3,675,736,769	-
	Add: Additional during the period		21,579,812	3,675,736,769
	Less: Disposal during the period		-	-
	Total		3,697,316,581	3,675,736,769
5.01	Accumulated depreciation			
	Opening Balance		-	-
	Add: Additional during the period		-	-
	Less: Disposal during the period		-	-
	Total		-	-
	Details are shown in Annexure A			
6.00	Investments in FDR			
	Southeast Bank Limited A/C 011424500000145		14,723,432	14,006,588
	Pubali Bank Limited A/C 3547104000840		3,793,364	3,703,433
	Pubali Bank Limited FDR-3547104013666		2,784,127	2,693,477
			21,300,923	20,403,498
7.00	Advance, Deposit & Prepayments			
	Advance Income Tax		277,612	110,233
			277,612	110,233
8.00	Cash and Cash Equivalents			
	Cash in hand		-	-
	Cash at bank	8.01	1,086,131	854,192
			1,086,131	854,192
8.01	Cash at Bank			
	Pubali Bank Limited A/C 3547901008420		-	-
	Pubali Bank Limited A/C 3547101039430		1,086,131	854,192
			1,086,131	854,192
9.00	Capital from Government grant			
	Capital from Government grant		3,717,085,949	3,695,506,137
			3,717,085,949	3,695,506,137
	The opening balance of Capital from Government Grant comprises the cumulative capital grants received from inception up to 30 June 2021.			
10.00	Retained earning			
	Opening Balance		1,488,322	-
	Profit/(Loss) during the year		1,129,364	1,488,322
			2,617,685	1,488,322
11.00	Provision for income tax			
	Opening Balance		110,233	-
	Add: During the year		277,612	110,233
	Less: Adjustment during the year		110,233	-
			277,612	110,233
12.00	Revenue			
	Revenue from Government grant		128,865,159	105,205,054
			128,865,159	105,205,054



13.00 Salary & Allowance

Salaries (Officers)	22,843,157	20,032,724
Salaries Employees	7,052,056	6,271,907
Contributory Provident Fund (Interest on Provident fund)	1,833,416	1,656,306
Gratuities (Job related cash social benefits)	4,640,680	3,883,520
Charge Allowance	9,000	-
Conveyance Allowance	9,792	58,606
Depudation Allowance	-	347,416
Education Allowance	191,952	190,194
House Rent Allowance	10,326,209	11,736,787
Medical Allowance	1,599,451	1,619,201
Mobile Allowance	37,000	39,000
Telephone Allowance	79,948	84,125
Tiffin Allowance	94,302	96,138
Clothing Allowance	-	-
Washing Allowance	2,400	7,245
Honorary Allowance	122,200	73,200
Festival allowance	6,243,120	4,109,315
Motor Vehicle Maintenance Expenses	900,000	750,000
Bangla New Year Allowance	429,690	418,226
Leisure and Entertainment Allowance	281,450	1,095,140
Entertainment Allowance	127,137	77,375
Overtime Allowance	340,914	430,971
	57,163,874	52,977,396

14.00 Labour & Wages

Labor Wages (Administrative Expenses)	5,211,500	3,112,675
	5,211,500	3,112,675

15.00 Office Rent

Office building rent	23,552	3,480,544
	23,552	3,480,544

16.00 Utilities Bills

Electricity (Administrative Expenses)	3,970,439	2,977,011
Water (Admin Exp.)	-	39,000
	3,970,439	3,016,011

17.00 Printing and Binding

Printing and Binding	558,753	87,158
Stamps and Seals (Printing and Stationary)	57,084	86,439
Other Stationary	572,239	256,767
	1,188,076	430,364

18.00 Communication Expenses

Courier	55,078	41,919
Telex / Fax/ Internet	364,051	454,231
Postal	-	8,000
Telephone	223,975	-
	643,104	504,150

19.00 Repair & Maintenance

Computers (Repair & Maintenance)	216,996	213,352
Furniture Office	653,772	331,898
Other machinery and equipment(Repair and maintenance)	1,096,965	372,751
Electrical equipment	393,357	-
Motor Vehicle Maintenance Expenses	934,590	375,103
	3,295,680	1,293,104

20.00 Tax Expenses

Land Development Tax (Other Miscellaneous Expenditure)	229,983	161,525
municipal tax	1,382,684	762,230
	1,612,667	923,755

21.00 Others Expenses

Prize	188,770	93,470
Seminar and Conference Expenses (Administrative Expenses)	1,286,350	1,681,350
Advertising Exp.	795,236	353,180
Cleaning Materials	177,259	69,935
Books and Periodicals (Administrative publication)	570,716	91,125
Conveyance Allowance.	-	444,700
Outsourcing costs	34,730	7,350
	-	-



Testing exp.	1,334,848	-
Rental and transportation cost of goods	-	-
Management costs	2,554,595	1,958,029
Examination fee	-	-
Training exp.	22,592,828	20,184,946
Petrol Oil and Lubricant	27,605	-
Gas and fuel	1,639,059	1,718,155
Travel Exp.	1,523,219	1,062,442
Transfer Allowance	139,933	-
Demonstration farm	913,055	598,650
Fertilizer	190,389	159,945
Pesticides	82,819	74,980
Seeds and plants	507,685	358,675
Bedding	1,125,855	797,572
Installation of security services	16,034,635	8,842,653
Computer materials (printing etc.)	484,827	79,609
Chemicals	1,649,636	274,750
consumables	998,183	439,954
Raw materials and spare parts	86,080	87,217
Lines and wires	140,342	51,400
Innovation	190,480	-
Survey	10,000	-
Health and Water Sanitation	85,264	36,968
Shade	197,000	-
Integrity Allowance	194,870	-
	55,756,267	39,467,055

22.00 Others Income		
Rent from School	4,640	-
Income from Training	42,840	14,000
Interest Income	1,035,216	1,527,051
Income From Vehicle	80,238	57,503
Rent from Dormitory	244,041	-
	1,406,975	1,598,554

22.01 Interest Income		
Southeast Bank Limited A/C 011424500000145	770,362	1,193,250
Pubali Bank Limited A/C 3547104000840	144,893	185,189
Pubali Bank Limited A/C 3547101039430	9,785	16,189
Pubali Bank Limited A/C 1022887/13666	110,176	132,423
	1,035,216	1,527,051



Particulars	Cost			Depreciation			WDV on 30.06.2022	
	Opening Balance	Addition during the period	Adjustment during the period	Closing Balance	Rate of Dep. %	Opening Balance		Addition during the period
Land and Land Developments Building	1,679,612,232	-	-	1,679,612,232	0%	-	-	1,679,612,232
Office Equipment	1,798,097,000	7,654,986	-	1,805,751,986	10%	-	-	1,805,751,986
Laptop & Computer	7,086,000	-	-	7,086,000	10%	-	-	7,086,000
Furniture Office	5,101,537	3,392,462	-	8,493,999	25%	-	-	8,493,999
Furniture Others	3,062,000	-	-	3,062,000	10%	-	-	3,062,000
Motor Vehicle	44,382,000	-	-	44,382,000	10%	-	-	44,382,000
Electrical equipment	55,576,000	-	-	55,576,000	10%	-	-	55,576,000
Field Equipment	38,048,000	584,364	-	38,632,364	10%	-	-	38,632,364
Laboratory equipment	3,094,000	-	-	3,094,000	10%	-	-	3,094,000
Grand Total	3,675,736,769	21,579,812	-	3,697,316,581		-	-	3,697,316,581

The opening balance has been determined based on the Project Completion Report dated 1 December 2020, incorporating adjustments for additions made during the previous year.

