Audit Report
Of
"Bangladesh Jute Research Institute"
For
The year ended 30 June 2023.

SK
Since-1985

S.K.BARUA & CO.
CHARTERED ACCOUNTANTS

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Audit Report
Of
"Bangladesh Jute Research Institute"
For
The year ended 30 June 2023.

Submitted By

S.K. BARUA & CO.
Chartered Accountants
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Audit Report

Of

"Bangladesh Jute Research Institute"

For The year ended 30 June 2023

C O N T E N T S

INDEPENDENT AUDITOR'S REPORT
To
The Management of
Bangladesh Jute Research Institute

Report on the Audit of the Financial Statements

Qualified Opinion:

We have audited the financial statements of **Bangladesh Jute Research Institute** which comprise the statement of financial position as at June 30, 2023 and statement of income & expenditure and statement of receipts & payments for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the basis for qualified opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at June 30, 2023 and its financial performance and its receipts & payments for the year then ended in accordance with applicable International Financial Reporting Standards, BJRI Act & other applicable rules and regulations.

Basis for Qualified Opinion:

1. An amount of BDT 26,711,212,849 has been shown as Property Plant & Equipment, but this value has been determined by internal committee of the organization rather than professional valuer.
    - Lands values were determined BDT 24,019,655,391. It is noted that, for valuing Land BJRI considered "Mouja" value for the basis of valuation. We foundland ownership documents/land deeds (Except Manik Mia Avenue & Monipuripara) , land revenue & tax receipts and Khatian except Monipuripara land.
    - Buildings value were determined BDT 2,149,889,596. Value of the Buildings have been determined by Shariful Islam (Assistant Engineer) and Sabuz Miah (Sub-Assistant Engineer) of the organization. Structural Design and Layout Plan were not produced to us.
    - Other Fixed Assets (Except Land and Buildings) value were determined accumulated BDT 541,667,862. For the Valuation, BJRI consider Year of Acquisition rather than the Date of Acquisition.
2. An amount of BDT 8,744,100 has been shown as Biological Assets. But basis of valuation was not produced to us.
3. No complete fixed assets register with sufficient information was maintained by the organization. As a result, we could not ascertain the closing balance of PPE. Additionally, depreciation on fixed assets has been charged for the full year instead of the date of available for use. Which is non-compliance of IAS-16.
4. Due to scope limitations, we could not verify the documents with regard to transactions incurred in the nine regional offices.

We conducted our audit in accordance with the International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the

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Audit of the Financial Statements section of our report. We are independent of the organization in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), 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.

Emphasis of Matters

We draw attention to note no. 2.05 and 2.15 with regard to Comparative Information and event after the reporting period. Our opinion is not modified in respect of these matters.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, BJRI Act & other applicable rules 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. These require the Management to ensure effective internal audit, internal control and risk management functions of the organization.

In preparing the financial statements, management is responsible for assessing the organization'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 organization or to cease operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Auditor's 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 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 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

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related to events or conditions that may cast significant doubt on the organization'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 organization 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the organization to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

S.K. BARUA & CO. Dhaka Estd.-1985 Chartered Accountants

Dated: Dhaka
17 OCT 2024

Mohammad Anwarul Hoque FCA
Partner
Enrollment No. 1458
S.K. Barua & Co.
Chartered Accountants

DVC: 2410171458AS778921

Bangladesh Jute Research Institute
Statement of Financial Statement
As at 30 June 2023

Particulars	Notes	Amount in TK 2022-2023
Assets		
Non-Current assets		
Property, Plant & Equipment (PPE)	3.00	26,711,212,849
Biological Assets	4.00	8,744,100
		26,719,956,949
Current assets		
Cash & Cash Equivalent	5.00	79,805,373
Investment in FDR	6.00	233,270,433
		313,075,806
Total Assets		**27,033,032,755**
Fund Balance & Liabilities		
Non-Current Assets Acquisition Fund	7.00	27,033,032,755
		27,033,032,755
Current Liabilities		-
Total Fund balance and liabilities		**27,033,032,755**

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

Deputy Director
Finance & Accounts
Bangladesh Jute Research Institute

Director
Admin & Finance
Bangladesh Jute Research Institute

Director General
Bangladesh Jute Research Institute

Signed as per our separate report of even date annexed.

Mohammad Anwarul Hoque FCA
Partner
Enrollment No: 1458
S.K. Barua & Co.
Chartered Accountants

S.K. BARUA & CO. Dhaka Estd.-1985 Chartered Accountants

Dated: Dhaka
16 OCT 2024

DVC: 2410171458AS778921

Bangladesh Jute Research Institute
Statement of Income & Expenditure
For the year Ended 30 june 2023

Particulars	Notes	Amount in TK 2022-23
Grant Income	**8.00**	475,442,189
Other revenues	**11.00**	17,600,000
Total Revenue		**493,042,189**
Expenditure		
Salary assistance	**14.01**	160,453,254
Assistance for allowances	**14.02**	105,153,554
Pension	**14.03**	41,625,000
Assistance for goods and services	**14.04**	164,821,651
Research Expenditure	**14.05**	1,774,500
Medical	**14.06**	292,832
Land & Municipal Taxes	**14.07**	1,321,398
Total Expenditures		**475,442,189**
Other Income Transferred to Government Exchequre	**12.00**	17,600,000
Total		**493,042,189**

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

Deputy Director Finance & Accounts Bangladesh Jute Research Institute	Director Admin & Finance Bangladesh Jute Research Institute	Director General Bangladesh Jute Research Institute

Signed as per our separate report of even date annexed.

Mohammad Anwarul Hoque FCA
Partner
Enrollment No: 1458
S.K. Barua & Co.
Chartered Accountants

Dated: Dhaka

16 OCT 2024

S.K. BARUA & CO. Dhaka Estd.-1985 Chartered Accountants

DVC: 2410171458AS778921

Bangladesh Jute Research Institute

Statement of Receipt & Payments

For the year Ended 30 June 2023

Particulars	Notes	Amount in TK 2022-23
Cash Receipts		
Govt. Grants Receipts for Operational Expenditure	13.00	469,675,000
Govt. Grants Receipts for Capital Expenditure	13.00	21,441,000
Other Revenues	11.00	17,600,000
Total		**508,716,000**
Operational Expenditures:		
Salary	14.01	160,453,254
Assistance for allowances	14.02	105,153,554
Pension	14.03	41,625,000
Assistance for goods and services	14.04	164,821,651
Research Expenditure	14.05	1,774,500
Medical	14.06	292,832
Land Tax	14.07	1,321,398
Sub-Total		475,442,189
Capital Expenditure:		
Machinaries	15.00	7,041,787
Buildings	15.00	2,998,994
ICT	15.00	996,044
Others	15.00	2,496,534
Sub-Total		13,533,359
Grand Total		**488,975,548**
Closing Balance		
Refunded to Government to Bangladesh	10.00	19,740,452
Total		**508,716,000**

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

Deputy Director
Finance & Accounts
Bangladesh Jute Research Institute

Director
Admin & Finance
Bangladesh Jute Research Institute

Director General
Bangladesh Jute Research Institute

Signed as per our separate report of even date annexed.

S.K. BARUA & CO. Dhaka Estd.-1985 Chartered Accountants

Mohammad Anwarul Hoque FCA
Partner
Enrollment No: 1458
S.K. Barua & Co.
Chartered Accountants

Dated: Dhaka

16 OCT 2024

DVC: 2410171458AS778921

Bangladesh Jute Research Institute
Comparison Statement of Budgeted Expenditure with Actuals
For the Year Ended 30 June 2023

Economic Code	Particulars	Budget	Revised Budget	Actual Expenditure	Variance (Favorable/ Adverse)	Comments
	Payments to Employees					
3111101	Basic Salary (Officer)	118,700,000	115,400,000	114,002,165	1,397,835	
3111201	Basic Salary (Employee)	51,500,000	50,500,000	46,451,089	4,048,911	
	Total salary	**170,200,000**	**165,900,000**	**160,453,254**	**5,446,746**	
	Assistance for Allowances					
3111301	Charge Allowance	1,000,000	700,000	640,147	59,853	
3111302	Conveyance Allowance	1,000,000	1,000,000	601,971	398,029	
3111306	Education Allowance	3,000,000	3,000,000	2,240,683	759,317	
3111310	Housing Rent Allowance	60,500,000	55,600,000	55,076,094	523,906	
3111311	Medical Allowance	10,000,000	10,000,000	8,370,844	1,629,156	
3111312	Mobile/Cellphone Allowance	1,000,000	1,000,000	719,847	280,153	
3111313	Res. Tel. Encashment Allowance	1,600,000	1,600,000	1,285,509	314,491	
3111314	Tiffin Allowance	700,000	700,000	602,740	97,260	
3111316	Washing Allowance	200,000	200,000	142,700	57,300	
3111325	Festival Allowance	27,500,000	27,500,000	26,577,310	922,690	
3111327	Overtime Allowance	1,800,000	2,100,000	2,083,187	16,813	
3111328	Rest and Recreation Allowance	3,500,000	4,200,000	4,113,700	86,300	
3111335	Bangla New Year Allowance	2,800,000	2,800,000	2,698,822	101,178	
	Total Allowances	**114,600,000**	**110,400,000**	**105,153,554**	**5,246,446**	
	Pention & Retirement					
3421506	Contributory Provident Fund	18,000,000	14,000,000	13,825,000	175,000	
3731101	Gratuity	27,000,000	27,800,000	27,800,000	-	
	Total Pention & Retirement	**45,000,000**	**41,800,000**	**41,625,000**	**175,000**	
	Assistance for Goods and Services					
3211101	Awards and Rewards	200,000	200,000	164,140	35,860	
3211106	Entertainment Expenses	1,600,000	1,300,000	1,241,069	58,931	
3211110	Legal Expenses	300,000	300,000	259,000	41,000	
3211111	Seminar/Conference Expenses	700,000	1,600,000	1,598,675	1,325	
3211113	Electricity	9,000,000	6,750,000	6,708,632	41,368	
3211115	Water	6,500,000	4,900,000	4,898,240	1,760	
3211117	Internet/Fax/Telex	600,000	700,000	696,431	3,569	
3211120	Telephone	600,000	600,000	380,046	219,954	
3211125	Advertising Expenses	1,600,000	1,300,000	1,266,852	33,148	
3211126	Audio-Video/ Film production	600,000	300,000	280,000	20,000	
3211127	Books & Periodicals	300,000	300,000	299,159	841	
3211134	Labor (irregular) Wages	68,000,000	71,500,000	71,494,025	5,975	
3221109	Management Charges	2,000,000	2,400,000	2,386,593	13,407	
3221112	Examination Fee	2,000,000	2,710,000	2,709,402	598	
3231301	Training	5,000,000	2,500,000	2,499,685	315	
3243101	Petrol, Oil and Lubricants	5,000,000	4,000,000	3,997,251	2,749	
3243102	Gas and Fuel	5,000,000	4,000,000	3,880,810	119,190	
3244101	Travel Expense	4,000,000	2,450,000	2,446,043	3,957	
3251104	Demonstration Farming	5,000,000	5,000,000	4,978,962	21,038	
3251105	Fertilizer	2,000,000	2,150,000	2,149,034	966	
3251107	Insecticide	500,000	850,000	848,463	1,537	
3251109	Seeds and Plants	600,000	600,000	598,605	1,395	
3253103	Hiring of Security Services	10,500,000	10,500,000	10,408,110	91,890	
3255101	Computer Consumables	2,000,000	2,320,000	2,319,704	296	
3255102	Printing and Binding	1,000,000	1,700,000	1,699,787	213	
3255104	Stamps and Seals	100,000	190,000	173,737	16,263	
3255105	Other Stationery	2,000,000	1,000,000	995,579	4,421	
3256102	Chemicals	1,500,000	700,000	699,870	130	
3256103	Consumable Items	1,000,000	1,000,000	999,316	684	
3256105	Raw Materials and Spare Parts	2,500,000	2,500,000	2,491,089	8,911	

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3256106	Uniforms	800,000	680,000	678,701	1,299
3257106	Integrity	500,000	500,000	496,710	3,290
3257206	Honorarium	1,400,000	3,400,000	3,399,960	40
3257301	Ceremonies/ Festivals	1,800,000	1,550,000	1,547,815	2,185
3257303	Operation Contengency	1,000,000	1,000,000	869,443	130,557
3258101	Motor Vehicle	2,000,000	2,000,000	1,969,539	30,461
3258103	Computer	400,000	600,000	599,855	145
3258105	Other Machineries and Equipment	1,000,000	1,200,000	1,199,911	89
3258106	Residential Buildings	9,000,000	9,000,000	8,999,880	120
3258108	Other Buildings & Structures	5,000,000	4,700,000	4,699,868	132
3258114	Irrigation & Drainage Structures	1,500,000	1,800,000	1,797,161	2,839
3258119	Electrical Installation	3,000,000	3,000,000	2,994,499	5,501
	Total Goods and Services	**169,100,000**	**165,750,000**	**164,821,651**	**928,349**
	Research				
3257105	Innovation	2,000,000	2,000,000	1,774,500	225,500
	Total Research	**2,000,000**	**2,000,000**	**1,774,500**	**225,500**
	Medical Expenditure				
3257302	Medical Expenditure	500,000	500,000	292,832	207,168
	Total Medical	**500,000**	**500,000**	**292,832**	**207,168**
	Land and Municipal Tax				
3821102	Land Development Tax	1,300,000	1,200,000	407,016	792,984
3821103	Municipal Tax	900,000	1,000,000	914,382	85,618
	Total Land and Municipal Tax	**2,200,000**	**2,200,000**	**1,321,398**	**878,602**
	Receipts For Operational Expenditure	**503,600,000**	**488,550,000**	**475,442,189**	**13,107,811**
	Non-Current Assets				
4112303	Electrical Equipment	1,500,000	141,000	140,358	642
4111305	Firefighting Eqiupment	100,000	100,000	98,400	1,600
4112306	Laboratory Equipment	10,000,000	10,000,000	2,103,418	7,896,582
4112310	Office Equipment	4,700,000	4,700,000	4,699,611	389
4111315	Small Capital Works	1,500,000	1,251,000	1,250,479	521
4111317	Other Buildings & Structures	3,000,000	1,749,000	1,748,515	485
4112202	Computur and Accessories	4,000,000	1,000,000	996,044	3,956
4111306	Irrigation Structures	1,000,000	1,214,000	1,212,300	1,700
4111309	Sanitatoin & Water Supply	1,500,000	1,250,000	1,248,744	1,256
4112314	Furniture	3,000,000	36,000	35,490	510
	Sub-Total	**30,300,000**	**21,441,000**	**13,533,359**	7,907,641
	Total	**533,900,000**	**509,991,000**	**488,975,548**	**21,015,452**

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Bangladesh Jute Research Institute (BJRI)
Notes to the Financial Statements
For the year ended 30/06/2023

1.00 **Organization Description:** Bangladesh Jute Research Institute, Manik Mia Avenue Dhaka-1207.

1.01 **Background:**

The Bangladesh Jute Research Institute (BJRI) is the oldest research institute of the country. Jute research was first started in Dhaka with the creation of a Fibre Expert's position and assumption of the responsibility by Sir R.S. Finlow in 1904 under the Bengal Department of Agriculture (1904-1939). To intensify research on jute and allied fibres, Jute Agricultural Research Laboratory (JARL) was established by the Indian Central Jute Committee (ICJC) in Dhaka in 1936. During 1936-47, the effective infrastructure, required for a broad spectrum of jute research activities, was established. After the partition of India in 1947, in the light of erstwhile ICJC, Pakistan Central Jute Committee (PCJC) in turn reorganized the existing Jute Agricultural Research Laboratory (JARL) as Jute Research Institute (JRI) at the present site in 1951. Later, industrial research activities of jute were started in1963. Bangladesh Government promulgated the BJRI Act in 1974 which is amended in 2017 and established Bangladesh Jute Research Institute. After a long period of 30 years, Jute and Textile Product Development Centre (JTPDC) was established after completion of the project JTPDC in 2005.

1.02 **Establishment Date: 1951**

1.03 **Vision:**

Achieve Excellence in Research and Development of Jute.

1.04 **Mission:**

Increase income, alleviate poverty, improve socio-economic condition of farmers and related stakeholders, and save environment by developing and transferring sustainable agricultural and industrial technologies of jute and allied fibre

1.05 **Objectives:**

1.06 **Functions:**

To promote agricultural, technological and economic research on jute and allied fibres and their manufactures and dissemination of results thereof;

To organize production, testing and supply of improved varieties of jute seeds and their distribution to recognized public and private sector organizations, selected growers and such other agencies as may be approved by the Board;

To set up research centres, sub-station, pilot projects and farms in different regions of the country for carrying out research on different problems of jute and allied fibre crops, jute products and allied materials.

To establish project areas for demonstration of new varieties/technologies of jute developed by the institute to demonstrate the farmers for cultivation of these varieties/technologies of jute.

To develop conventional jute products and to produce and diversify sophisticated various jute products.

To publish annual reports, monographs, bulletins and other literatures relating to jute research and the activities of the institute.

To organize training of officers & progressive farmers on modern improvement method of cultivation of jute and allied fibre crops and also to train technical hands for utilization of technological findings: and

To do and perform such other activities as may be necessary for the purposes of Jute Research Act.

1.07 **Supervising Authority: Ministry of Agriculture**

Agriculture Ministry, Bangladesh Secretariate, Dhaka.

1.08 **Type of Entity**

Statutory Public Authority (SPA)

2.00 **Financial Reporting Policy**

BJRI uses FRC issued Modified Accrual (Level 4) basis of financial reporting. Where long-term events are accounted for under accrual basis and short-term events are recorded on cash basis accounting. Balance sheet and Income and Expenditure Statement as well as Statement of Budget vs Actual are prepared based on FRC issued Level 4 financial reporting standards.

2.00 **Basis of preparation and presentation of Financial Statements:**

The entity has prepared the financial statements in accordance with Modified Accrual basis of accounting in compliance with the guideline of FRC, BJRI Act 2017, applicable International Financial Reporting Standards (IFRSs), International Accounting Standards (IASs) and other applicable rules and regulations. Where long-term events are accounted for under accrual basis and short-term events are recorded on cash basis accounting, Statement of Financial position and Income and Expenditure Statement as well as Statement of Budget vs Actual are prepared based on Level 4 financial reporting framework of FRC. The accounting Standards that underpin the policies adopted by ths organization can be found in the following.

IAS 1 Presentation of Financial Statements
IAS 8 Accounting Policies, Changes in Accounting estimates & Errors
IAS 10 Events after the Reporting period
IAS 16 Property, Plants and Equipment
IAS 19 Employee Benefits
IAS 20 Accounting for Government Grants and Disclosure of Governments Assistance
IAS 37 Provisions, Contingent Liabilities and Contingent Assets

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2.01 Presentation of Financial

The complete set of financial statements include the following components;
i. Statement of Financial Position as at 30 June 2023.
ii. Statement of Income & Expendititure for the year ended 30 June 2023.
iii. Statement of Receipts & payments for the year ended 30 June 2023.
iv. Notes to the Financial Statements comprising a summary of significant accounting policies, explanatory information & disclosures.

2.02 Functional and Presentational Currency:

These financial statements have been presentedin Bangladeshi Taka (taka/Tk/BDT), which is both the functional and presentation currency of the organization. All financial information presented in BDT has been rounded off to the nearest Taka.

2.03 Reporting period:

The financial period of the organization covers the activities from July 01, 2022 to June 30, 2023.

2.04 Offsetting:

The organization reports separatetly both assets liabilities, and income and expenses unless required by an applicable accounting standard or offsetting reflect the subtance of the transaction, and such offsetting is permitted by an applicable

2.05 Comparative

This is the first statutory audit of the organization so comparative information has not been disclosed in respect of the

2.06 Going Concern

The accounts have been prepared on going concern concept. As the organization is an autonomous body and operatingunder the Ministry of Agriculture of Bangladesh through governmentfund so there is no risk of going concern and management continues to adopt going concern assumptions while preparing the financial statements.

2.07 Cash and Cash Equivalent

Cash on Cash Equivalents are as defined in BJRI issued 4 Modified Accrual basis of Financial Reporting standard.

2.08 Property, Plant and Equipment:

2.08.01 Recognition, Measurement & Valuation:

Property plant and Equipment has been recognised in the financial statements as per the valuation report conducted by the internal committee of the organization.The valuation was performed on 01 January 2023 and value of land is determined considering mouza rate, building PWD plinth Area rate, vehicles and other items as per cost price. Complete fixed assets register including location, user, identification tag and other necessary information will be updated.

2.08.02 Depreciation of fixed

Fixed Assets are stated at cost less accumulated depreciation. Depreciation on Fixed Assets other than Land is charged on the Straight-line Method. Depreciationin addition to fixed assets is charged for the full year irrespective of the dates of acquisition and no depreciation is charged during the year of disposal. No depreciation has been charged on the Land and land development. Depreciation of assets begins when it is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

Rates of depreciation are as follows:

Particulars	Rate
Labrotory/Research Equipment	10%
Office Equipment	10%
Electrical Equipment	10%
Land	-
Building	2%
Motor Vehicle	10%
Computer Equipment	14.29%
Others	10%
Furniture & Fixture	14.29%

2.08.03 Impairment of Assets:

An asset is impaired when it carrying amount exceeds its recoverable amount. The organization assesses at each reporting dste whether there is any indication that an asset may be impaired. If any such indication exists, the organization estemates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. the carrying amount of the asset is reduced to its recoverable amount by recognizing an impairment loss if, and only if, the recoverable amount of the asset is less than it carrying amount. No impairmenttest has been carried out during the reporting period.

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2.09 Events after the Reporting period

Events after the reporting period are those events, favourable and unfavourable that occur between the end of the reporting period and date when the financial statements are authorised for issue. The value of fixed assets are determined after reporting period 01 January 2023.

2.10 Provisions:

A provision is recognized in the statement of financial position when the organization has a legal or constructive obligation as a result of a past event, it is probabale 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. During the financial year 2022-2023, no provision has been made in the financial statements.

2.11 Contingent Asset & Liabilities:

A contingent liability is a posible obligation that arises from past events and whose exitence eill be confirmed only by the occurrence or non-occurrence of on or more uncertain future events not wholly within the control of the organization; or a present obligation that arises from past events but is not recognized because it is not probable that an outfollow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose extistence will be confirmed only by the occurrence or non- occurrence of on or more uncertain future events not wholly within the control of the organization. We recognize any amount as an asset only if recovery of that amount is virtually certain.

There are no such contingent events during the period as per IAS 37 "provisions, Contingent Liabilities and Contingent Assets".

2.12 Grant Income:

International Accounting Standerd (IAS)-20 "Accounting for Government Grants and Disclosure of Government Assistance" has been followed during the year under audit for recognition of grant income. As per IAS-20 Government Grant has been recognised as income in which the entity recognises as expenses the related costs for which the grants are entented to compensate. In addition to Government grant, the organization has received rental income which hasbeen presented in the statement of income and expenditure as other income and this amount of income has been refunded to the Government Exchequer.

2.13 Employee Benefit:

Employees are entitled to get salary and other benefits as per Government pay scale and survices ruie. Besides, Contributory provident Fund and Gratuity Fund facilities are available for the employees od BJRI. The organization is separately maintaining the accounts of Contributory Provident Fund and Gratuity Fund which are audited by external auditor.

2.14 Other Revenues

Other Income encompasses various sources of income that are not directly related to the primary operations of the company. This includes, but is not limited to, interest from FDR, deduction for house rent, collection from staff canteen and income from recruitment exam fees and other income. The recognition and measurement of Other Income are carried out in accordance with relevant accounting standards and principles to ensure fair presentation in the financial statements.

2.15 Event After the Reporting Period

An amount of BDT 17,58,904 has deducted from employee's salary against house rent and conveyance allowance which is earned as Own Income but not shown as current year (2022-2023) income. This amount deposited to the bank in the following year (2023-2024).

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Notes	Particulars	Amount in BDT 30-Jun-2023
3.00	**Property, Plant & Equipments**	
	Written Down Value	26,711,212,849
		26,711,212,849
4.00	**Biological Assets**	
	Plants	8,700,000
		8,700,000
5.00	**Cash & Cash Equivalent**	
	Cash in Hand	-
	Cash at Bank	79,805,373
	Closing Balance	**79,805,373**
5.01	**Cash in Hand**	
	Cash in Hand	-
		-
5.02	**Cash at Bank**	
	Sonali Bank PLC Lalmatia Br. A/C No 4416433007333	56,291,395
	Sonali Bank PLC A/C No 4416433006698	23,513,978
		79,805,373
6.00	**Investment in FDR**	
	Sonali Bank PLC Lalmatia Br. A/C No 4416405000645	180,000,000
	Sonali Bank PLC Lalmatia Br. A/C No 4416455017599	53,270,433
		233,270,433
7.00	**Non-Current Assets Acquisition Fund**	
	Non-Current Assets Acquisition Fund	27,033,032,755
		27,033,032,755
8.00	**Grant Income**	
	Transferred from Grant Fund	475,442,189
		475,442,189
9.00	**Grant Fund**	
	Opening Balance	-
	Add: Received During the year	508,716,000
		508,716,000
	Less: Recognised Transferred as Grant Income	(475,442,189)
	Less: Transferred to Fixed Assets Acquisition Fund	(13,533,359)
	Refunded to Government Exchequer	**19,740,452**
10.00	**Refunded to the Government**	
	Refunded to Government Exchequer	19,741,453
	Other Income	-
	Total Receipts	**19,741,453**

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11.00 Other Income

Receipts from Other Revenues	17,600,000
Total Receipts	**17,600,000**

12.00 Other Income Trnsferred to Government Exchequre

	17,600,000
Total Transferred	**17,600,000**

13.00 Cash Receipts

Govt. Grants Receipts for Operational Expenditure	469,675,000
Govt. Grants Receipts for Capital Expenditure	21,441,000
	491,116,000

14.00 Operational Expenditure

Salary	160,453,254
Assistance for Allowances	105,153,554
Pension & Retirement	41,625,000
Assistance for goods and services	164,821,651
Research	1,774,500
Medical Expense	292,832
Land & Municipal Taxes	1,321,398
	475,442,189
Less: Non Cash Expenditure	-
Total Cash Payment	**475,442,189**

14.01 Salary

3111101	Basic Salary (Officer)	114,002,165
3111201	Basic Salary (Employee)	46,451,089
		160,453,254

14.02 Assistance for Allowances

3111301	Charge Allowance	640,147
3111302	Conveyance Allowance	601,971
3111306	Education Allowance	2,240,683
3111310	Housing Rent Allowance	55,076,094
3111311	Medical Allowance	8,370,844
3111312	Mobile/Cellphone Allowance	719,847
3111313	Res. Tel. Encashment Allowance	1,285,509
3111314	Tiffin Allowance	602,740
3111316	Washing Allowance	142,700
3111325	Festival Allowance	26,577,310
3111327	Overtime Allowance	2,083,187
3111328	Rest and Recreation Allowance	4,113,700
3111335	Bangla New Year Allowance	2,698,822
		105,153,554

14.03 Pension & Retirement

3421506	Contributory Provident Fund	13,825,000
3731101	Gratuity	27,800,000
Total Allowance:		**41,625,000**

14.04 Assistance for Goods and Services

3211101	Awards and Rewards	164,140
3211106	Entertainment Expenses	1,241,069
3211110	Legal Expenses	259,000
3211111	Seminar/Conference Expenses	1,598,675

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3211113 Electricity	6,708,632
3211115 Water	4,898,240
3211117 Internet/Fax/Telex	696,431
3211120 Telephone	380,046
3211125 Advertising Expenses	1,266,852
3211126 Audio-Video/ Film production	280,000
3211127 Books & Periodicals	299,159
3211134 Labor (irregular) Wages	71,494,025
3221109 Management Charges	2,386,593
3221112 Examination Fee	2,709,402
3231301 Training	2,499,685
3243101 Petrol, Oil and Lubricants	3,997,251
3243102 Gas and Fuel	3,880,810
3244101 Travel Expense	2,446,043
3251104 Demonstration Farming	4,978,962
3251105 Fertilizer	2,149,034
3251107 Insecticide	848,463
3251109 Seeds and Plants	598,605
3253103 Hiring of Security Services	10,408,110
3255101 Computer Consumables	2,319,704
3255102 Printing and Binding	1,699,787
3255104 Stamps and Seals	173,737
3255105 Other Stationery	995,579
3256102 Chemicals	699,870
3256103 Consumable Items	999,316
3256105 Raw Materials and Spare Parts	2,491,089
3256106 Uniforms	678,701
3257106 Integrity	496,710
3257206 Honorarium	3,399,960
3257301 Ceremonies/ Festivals	1,547,815
3257303 Operation Contengency	869,443
3258101 Motor Vehicle	1,969,539
3258103 Computer	599,855
3258105 Other Machineries and Equipment	1,199,911
3258106 Residential Buildings	8,999,880
3258108 Other Buildings & Structures	4,699,868
3258114 Irrigation & Drainage Structures	1,797,161
3258119 Electrical Installation	2,994,499
Total Goods and Services	**164,821,651**

14.05 Research

3257105 Innovation	1,774,500
Total Research	**1,774,500**

14.06 Medical Expenditure

3257302 Medical Expenditure	292,832
Total Medical Expenditure	**292,832**

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14.07 Land and Municipal Tax

3821102 Land Development Tax	407,016
3821103 Municipal Tax	914,382
Total Land and Municipal Tax	**1,321,398**

15.00 Capital Expenditure

Opening Balance

Add: During the year

15.01 Capital Expenditure

4112303 Electrical Equipment	140,358
4111305 Firefighting Eqiupment	98,400
4112306 Laboratory Equipment	2,103,418
4112310 Office Equipment	4,699,611
Total Machinaries Exp.	**7,041,787**
4111315 Small Capital Works	1,250,479
4111317 Other	1,748,515
Total Buildings Exp.	**2,998,994**
4112202 Computur and Accessories	996,044
Total ICT Exp.	**996,044**
4111306 Irrigation	1,212,300
4111309 Sanitatoín & Water	1,248,744
4112314 Furniture	35,490
Total Others Exp.	**2,496,534**
Total Capital Expenditure	**13,533,359**

16.00 Cash Receipts- Grants

Cheque no	Date	
6184820	14.08.2022	42,550,000
6184821	14.08.2022	28,650,000
6184822	14.08.2022	37,200,000
6184823	14.08.2022	11,250,000
6184824	14.08.2022	500,000
6184825	14.08.2022	125,000
6184826	14.08.2022	550,000
6184827	14.08.2022	2,137,000
6184828	14.08.2022	1,125,000
6184829	14.08.2022	500,000
6184830	14.08.2022	1,000,000
6187574	02.11.2022	500,000
6187575	02.11.2022	1,125,000
6187576	02.11.2022	2,137,000
6187577	02.11.2022	500,000
6187578	02.11.2022	37,200,000

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6187579	02.11.2022	28,650,000
6187580	02.11.2022	550,000
6187581	02.11.2022	42,550,000
6187582	02.11.2022	11,250,000
6187583	02.11.2022	1,000,000
6187584	02.11.2022	125,000
6649793	29.01.2023	11,250,000
6649795	29.01.2023	500,000
6649796	29.01.2023	125,000
6649797	29.01.2023	550,000
6649798	29.01.2023	1,950,000
6649799	29.01.2023	375,000
6649800	29.01.2023	625,000
6649801	29.01.2023	42,550,000
6649802	29.01.2023	28,650,000
6649803	29.01.2023	37,200,000
6653227	08.05.2023	24,450,000
6653228	08.05.2023	38,250,000
6653229	08.05.2023	42,150,000
6653230	08.05.2023	8,050,000
6653231	08.05.2023	500,000
6653232	08.05.2023	125,000
6653233	08.05.2023	550,000
6653234	08.05.2023	1,717,000
6653235	08.05.2023	375,000
	Total grant receipts	**491,116,000**

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Bangladesh Jute Research Institute
Schedule of Property, Plant and Equipments
As at 30 June 2023

Annexure-A

Particulars	Cost				Rate	Depreciation				Written Down Value As At 30.06.2023
	Balance as at 01.07.22	Addition During the Year	Disposal during the Year	Balance as at 30.06.23		Balance as at 01.07.22	Charged during the Year	Disposal during the Year	Balance as at 30.06.23	
Land										24,019,655,391
Building and Other Structures										2,149,889,596
Labrotory/Research Equipment										419,376,651
Office Equipment										10,289,479
Electrical Equipment										20,961,333
Vehicles										34,984,000
ICT										20,673,845
Furniture										20,657,000
Agricultural Equipment										14,725,553
Balance	-	-	-	-		-	-	-	-	**26,711,212,849**

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