

**PRIVATE & CONFIDENTIAL**

**Payra Port Authority**

Audit Report & Financial Statements  
For the year ended 30<sup>th</sup> June, 2022.

Khan Wahab Shafique Rahman & Co.  
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**Independent Auditor's Report to the Authority of**

**PAYRA PORT AUTHORITY**

**Report on the Audit of the Financial Statements**

**Qualified Opinion**

We have audited the financial statements of **Payra Port Authority**, which comprise the statement of financial position as at 30 June, 2022 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the matters described in the **Basis for Qualified Opinion** section of our report, the authority's financial statements give a true and fair view, in all material respects, the financial position of the Payra Port Authority as at 30 June 2022 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, Payra Port Authority Act (Act no. 53 of 2013) and others Applicable laws and regulations.

**Basis for Qualified 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 Statements section of our report. We are independent of the Authority in accordance with the International Ethics Standards Board of Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the Financial Statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

(1) As per para 15 of IAS 1 "Presentation of Financial Statements":—"Financial statements shall present fairly the financial position, financial performance and cash flows of an entity. Fair presentation requires the faithful representation of the effects of transactions, other events and conditions in accordance with the definitions and recognition criteria for assets, liabilities, income and expenses set out in the **Conceptual Framework for Financial Reporting (Conceptual Framework)**. And as per para 88 of IAS 1—"An entity shall recognize all items of income and expenses in a period in profit or loss unless an IFRS require or permits otherwise". But Payra port authority has not presented financial statements fairly by following wrong presentations / treatments of income, expenses & equities resulting misleading the potential users :

(i) Income From Interest on FDR & SND A/C by Tk. **70,376,690** Port From Income Tk. **217,340,093** Income From License & Renewal Fee Tk. **741,739** Income From Sale of Tender Schedule Tk. **5,149,000** Income From Recruitment fee Tk. **832,439** Income From Electricity Bill Tk. **1,064,332** Income From Others Tk. **2,580,093** Income From Office & Store Rent Tk. **5,649,094** have been presented as Special Reserve Fund instead of showing current year income.



(ii) Tk. 10,311,110 has been presented as Financial Expenses whereas the said transaction was originated from FDR interest as TDS.

(2) According to IAS 37 "Provisions, Contingent Liabilities and Contingent Assets" paragraph 14 :An entity shall recognize provision when :

- (i) The entity has a present obligation as a result of past event;
- (ii) It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation;
- (iii) A reliable estimate can be made of the amount of the obligation.

If the above conditions are not met no provision shall be made.

In reference to notes no. 16 and 16.2 of notes to the financial statements, the authority kept as accumulated provision of TK. 819,695,465 into the financial statement without having existence or supporting documents of such a transaction during the year 2021-2022. As a result the financial statements are not stated fairly.

#### Emphasis of Matters

(3) As per memo no-18.016.014.00.00.020.2012 (1<sup>st</sup> Part) 592, Dated 16.09.2013 and 18.016.014.00.00.020.2012 (1<sup>st</sup> Part)-732, Dated 09.12.2013 of Ministry of Shipping, a memorandum of understanding (MOU) has been signed between Chittagong Port Authority & Payra Port Authority to establish 3<sup>rd</sup> sea port of Bangladesh for covering on growing sea trade. The MOU has been signed to provide financial & technical support to the newly established Payra Port under Payra Port Authority Act 2013 for its required primary expenditures. In connection with this, Chittagong Port Authority has sanctioned an interest free loan amounting Tk. 496,200,000.00 for Payra Port Authority and recognized in its financial Statements as loan provided to Payra Port Authority by said total amount. From which Chittagong Port Authority has spent directly Tk. 418,363,703.54 on behalf of Payra Port Authority and transferred Tk. 77,836,296.00 to bank account of Payra Port Authority. Chittagong Port Authority has not segregated the nature of loan amount as capital & revenue expenditure and ownership of assets is still not finalized with Payra Port Authorities. Only the transferred amount has been shown in note no. 7.00 of notes to the financial statements of Payra Port Authority as "loan from Chittagong Port Authority". But the remaining balance has not been recognized by Payra Port Authority in the financial statements. Therefore, assets and liabilities have been understated in the financial statements.

(4) We draw attention in note no. # 3.13 of notes to the Financial Statements where management described the reasons for creating "Special Reserve Fund".

#### Other Information

The management of Payra Port Authority is responsible for the other information. The other information comprises all of the information in the annual Report other than the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of our knowledge obtained in the audit or otherwise appears to be materially misstated.

#### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management of Payra Port authority is responsible for the preparation and fair presentation of the Financial Statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable Laws and Regulation 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 authority'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 Authority or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the authority'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 International Standards on Auditing (ISAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered 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 procedure that as appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control.
- 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 related to events or conditions that may cast significant doubt on the Authority'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.

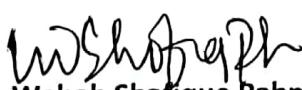
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

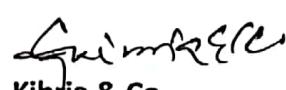
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during audit.

#### **Report on other Legal and Regulatory Requirements**

In accordance with the Companies Act 1994 and other applicable laws and regulations, we also report the following:

- 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) in our opinion, proper books of account as required by law have been kept by the authority so far as it appeared from our examination of those books; and
- c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

  
Khan Wahab Sharique Rahman & Co.  
Chartered Accountants  
Signed By: Md. Tanjilur Rahman FCA  
Partner  
Enrolment No: 1885  
Firm's Reg. No.: 11970 E.P.  
DVC: 2312201885AS791654

  
G. Kibrija & Co.  
Chartered Accountants  
Signed By: Mohammad Showket Akber, FCA  
Partner  
Enrolment No: 970  
Firm's Reg. No.: 4/392/ICAB-1983  
DVC: 2401030970 AS 480639

Place: Dhaka.  
Dated: 20 DEC 2023



**Payra Port Authority**  
**Statement of Financial Position**  
**As at 30 June, 2022**

Particulars	Notes	Amount(TK.)	
		30 June 2022	30 June 2021
<b>Sources of Fund:</b>			
<b>Fund &amp; Equity:</b>		<b>728,207,379</b>	<b>435,922,523</b>
Retained Surplus/(Deficit)	04.00	(80,544,502)	(68,783,626)
Special Reserve Fund	05.00	808,751,881	504,706,149
<b>Long Term Loan:</b>		<b>7,894,985,590</b>	<b>7,618,977,455</b>
Non-Current portion of Deferred Income (Grant Received from Government Under Capital Approach)	06.01	7,817,149,294	7,541,141,159
Loan From Chittagong Port Authority (CPA)	07.00	77,836,296	77,836,296
<b>Total Sources of Fund</b>		<b>8,623,192,970</b>	<b>8,054,899,978</b>
<b>Application of Fund:</b>			
<b>Fixed Assets</b>		<b>7,634,146,155</b>	<b>5,274,277,678</b>
Operating Tangible Assets (Under Capital Approach)	08.00	3,428,803,774	3,126,289,928
Operating Intangible Assets (Under Capital Approach)	08.01	60,782,820	70,914,842
Operating Tangible Assets	08.02	11,118,664	12,573,265
Capital Work in Progress (Grant Received from CPA)	08.03	4,133,440,897	2,064,499,642
<b>Current Assets:</b>		<b>2,181,762,447</b>	<b>3,491,152,757</b>
Cash & Cash Equivalent	09.00	2,165,501,114	3,474,701,853
Advance, Deposits & Prepayments	10.00	5,687,194	4,293,427
Advance Against Assets Purchase (Under Capital Approach)	11.00	9,398,370	9,398,370
Accounts & Other Receivable	12.00	1,175,769	2,759,106
<b>Current Liabilities:</b>		<b>1,192,715,630</b>	<b>710,530,456</b>
Current Portion of Deferred Income	13.00	300,835,669	284,461,981
(Grant Received from Government Under Capital Approach)	14.00	2,620,342	5,546,649
Accounts & Other Payable	15.00	69,564,155	73,604,177
Security Deposit Payable	16.00	819,695,464	346,917,649
<b>Net Current Assets</b>		<b>989,046,816</b>	<b>2,780,622,301</b>
<b>Capital Employed</b>		<b>8,623,192,970</b>	<b>8,054,899,978</b>

The annexed notes from 01 to 21 form an integral part of these financial statements.

  
Assistant Director(Accounts)  
**Md. Rasel Hossain**  
Assistant Director (Accounts)  
Payra Port Authority

Signed in terms of our powers as Director of Payra Port Authority.

  
**Md. Rashedul Hasan**  
Deputy Secretary (B186)  
Director (Accounts)  
Payra Port Authority

  
Member (Admin & Finance)  
**Md. Sohrab Hossain**  
(Joint Secretary)  
Member (Admin & Finance)  
Payra Port Authority

  
Khan Wahab Shafique Rahman & Co.  
Chartered Accountants  
Signed By: Md. Tanjilur Rahman FCA  
Partner  
Enrolment No: 1885  
Firm's Reg. No.: 11970 E.P.  
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Dhaka.  
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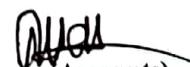


**Payra Port Authority**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 30 June, 2022**

Particulars	Notes	Amount in Taka	
		2021-2022	2020-2021
Grant Income from Government	18.01	300,476,598	297,409,319
Grant Income (Under Capital Approach)	18.02	300,835,669	284,461,981
<b>Total Income</b>		<b>601,312,267</b>	<b>581,871,300</b>
Administrative Expenses	19.00	595,833,450	577,169,753
Selling Expense	20.00	6,928,583	6,719,902
Financial Expenses	21.00	10,311,110	26,207,264
<b>Total Expenditure</b>		<b>613,073,143</b>	<b>610,096,919</b>
<b>Net Profit / (Loss) before tax during the year</b>		<b>(11,760,876)</b>	<b>(28,225,619)</b>
Provision for Income Tax		-	-
<b>Net Profit / (Loss) after tax during the year</b>		<b>(11,760,876)</b>	<b>(28,225,619)</b>

The annexed notes from 01 to 21 form an integral part of these financial statements.

  
**Assistant Director(Accounts)**  
**Md. Rasel Hossain**  
 Assistant Director (Accounts)  
 Payra Port Authority

  
**Director(Accounts)**  
**Md. Rashedul Hasan**  
 Deputy Secretary (8186)  
 Director (Accounts)  
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**Member (Admin & Finance)**  
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Dhaka.  
 Date: 20 DEC 2023



**Payra Port Authority**  
**Statement of Changes in Equity**  
**For the year ended 30 June, 2022**

Particulars	Amount in Taka		
	Special Reserve Fund	Retained Surplus/(Deficit)	Total
Balance as at 01 July, 2021	504,706,150	(68,783,627)	435,922,523
Changes During the year:			-
Addition during the year	304,045,732	-	304,045,732
Expenditure over Income	-	(11,760,876)	(11,760,876)
Balance as at 30 June, 2022	<u>808,751,881</u>	<u>(80,544,503)</u>	<u>728,207,379</u>

Particulars	Amount in Taka		
	Special Reserve Fund	Retained Surplus/(Deficit)	Total
Balance as at 01 July, 2020	179,231,312	(40,558,008)	138,673,304
Changes During the year:			
Addition during the year	325,474,838	-	325,474,838
Expenditure over Income	-	(28,225,619)	(28,225,619)
Balance as at 30 June, 2021	<u>504,706,150</u>	<u>(68,783,627)</u>	<u>435,922,523</u>

  
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(Joint Secretary)  
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Payra Port Authority

Dated, Dhaka      20 DEC 2023



**Payra Port Authority**  
**Statement of Cash Flows**  
**For the year ended 30 June, 2022**

Particulars	Amount(TK.)	
	30 June, 2022	30 June, 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) after tax during the year	(11,760,876)	(28,225,619)
Add:Amortization & Depreciation	302,290,270	286,126,676
Decrease / (Increase) in advance, deposits & prepayments	(1,393,767)	3,662,930
Decrease / (Increase) Advance Against Land Purchase (Under Capital Approach)	-	-
Decrease / (Increase) Accounts & Other Receivable	1,583,338	(2,759,106)
Increase / (Decrease) in Current portion of Deferred Income	16,373,688	20,879,145
Increase / (Decrease) in Accounts & Other Payable	(2,926,307)	(2,426,827)
Increase / (Decrease) in Security Deposit Payable	(4,040,022)	29,171,541
Increase / (Decrease) in Provisions & Accruals	472,777,815	(643,183,595)
<i>Net Cash flow from operating activities</i>	<b>772,904,139</b>	<b>(336,754,854)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Operating Tangible Assets (Under Capital Approach)	(588,153,809)	(672,661,592)
Operating Intangible Assets (Under Capital Approach)	(5,063,683)	-
Operating Tangible Assets	-	-
Operating Intangible Assets	-	-
Capital Work in Progress	(2,068,941,254)	(2,064,499,642)
<i>Net cash used by investing activities</i>	<b>(2,662,158,747)</b>	<b>(2,737,161,234)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Grant Received from Government (Under Capital Approach)	276,008,135	4,986,320,465
Transferred to Special Reserve Fund	304,045,732	325,474,838
Loan from Chittagong Port Authority (CPA)	-	-
<i>Net cash used by financing activities</i>	<b>580,053,867</b>	<b>5,311,795,303</b>
<b>Net increase / (decrease) in cash &amp; cash equivalents (A+B+C)</b>	<b>(1,309,200,741)</b>	<b>2,237,879,215</b>
Add: Opening cash and cash equivalents	3,474,701,852	1,236,822,637
<b>CLOSING CASH &amp; CASH EQUIVALENT</b>	<b>2,165,501,113</b>	<b>3,474,701,852</b>

  
 Assistant Director(Accounts)  
**Md. Rasel Hossain**  
 Assistant Director (Accounts)  
 Payra Port Authority  
 20 DEC 2023

  
 Director(Accounts)  
**Md. Rashedul Hasan**  
 Deputy Secretary (8186)  
 Director (Accounts)  
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 Member (Admin & Finance)  
**Md. Sohrab Hossain**  
 (Joint Secretary)  
 Member (Admin & Finance)  
 Payra Port Authority



**PAYRA PORT AUTHORITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT AND FOR THE YEAR ENDED 30 JUNE, 2022**

**1.00 Legal Form of the Authority**

The Payra Port Authority was established with the promulgation of the Payra Port Authority Act (Act no. 53 of 2013) a body corporate having perpetual succession and common seal. The Authority is an Autonomous Institution administered by the Ministry of Shipping, Government of Bangladesh. The registered office of the Authority is situated at Kalapara, Patuakhali-8650.

**1.02 Nature of the Business Activities**

The functions of the Authority are to provide the port services, regulate and control berthing and movement of vessels and navigation within the port at kalapara patuakhali.

**2.00 Basis of Preparation and Presentation of Financial Statements**

**Basis of Measurement**

These financial statements have been prepared on a going concern basis under historical cost convention.

**2.01 Director of Accounts & Finance responsibility Statement**

The Payra Port Authority takes the responsibility for the preparation and presentation of these financial statements.

**2.02 Going Concern**

When preparing the financial statements, management makes an assessment of the authority's ability to continue as a going concern. The authority prepares financial statements on a going concern basis.

**2.03 Accrual Basis of Accounting**

Payra Port Authority prepares its financial statements, except for cash flow information, using the accrual basis of accounting. When the accrual basis of accounting is used, an entity recognizes items as assets, liabilities, equity, income and expenses (the elements of financial statements) when they satisfy the definitions and recognition criteria for those elements in the Framework.

**2.04 Materiality and Aggregation**

The authority presents material items separately. Financial Statements is result of processing a large number of transactions or events that are aggregated into classes according to the nature of function. However, the authority does not offset assets and liabilities or income and expenses unless required or permit by IASs or IFRSs.

**2.05 Functional and Presentation Currency**

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates. The financial statements are presented in Bangladeshi Taka, which is the Company's functional and presentation currency.

**2.06 Use of Estimates and Judgments**

The preparation of financial statements in conformity with International Financial Reporting Standards (IFRSs) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and disclosure requirements for contingent assets and liabilities during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected as required by IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors.

In particular, significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements include depreciation, inventory valuation, accruals and provision.



## **2.07 Statement of compliance:**

The elements of financial statements have been measured on "Historical Cost" convention basis, on going concern concept and on accrual basis in accordance with generally accepted accounting principles and practice in Bangladesh in compliance with the Payra Port Authority Act 2013, International Financial Reporting Standards (IFRSs) and other relevant laws and regulations applicable in Bangladesh.

## **2.08 Presentation of Financial Statements**

The financial statement are prepared and presented for external users by the organization in accordance with identified financial reporting framework. Presentation has been made in compliance with the requirements of IAS 1 - "Presentation of Financial Statements".

The financial statements comprise of:

- a) A statement of financial position as at 30 June, 2022
- b) A statement of profit or loss and other comprehensive income for the year ended 30 June, 2022
- c) A statement of changes in equity for the year ended 30 June, 2022
- d) A statement of cash flows for the year ended 30 June, 2022
- e) Notes, comprising significant accounting policies and other explanatory information.
- f) Comparative information in respect of the preceding year.

## **2.09 Offsetting**

The company does not offset assets and liabilities or income and expenses, unless required or permitted by IFRS.

## **2.10 Reporting year:**

This Financial statements cover 12 months period from 01 July 2021 to 30 June 2022.

## **2.11 Comparative Information:**

Comparative information has been disclosed of the preceding financial year for all numeric information in the financial statement and also the narrative and descriptive information. wherever it is relevant for understanding of the current period's financial statements. Comparative financial statements have been re-grouped/re-arranged wherever considered necessary to ensure better comparability with the current year.

## **2.12 Significant Accounting Policies**

Accounting policies set out below have been applied consistently to all years presented in these financial statements. Comparative information has been re-arranged wherever considered necessary to confirm to the current year's presentation.

### **Current versus non-current classification**

The company presents assets and liabilities in statement of financial position based on current/non current classification.

#### **An asset is current when it is -**

- a) expected to be realised or intended to be sold or consumed in normal operating cycle.
- b) expected to be realised within twelve months after the reporting period.
- c) held primarily for the purpose of trading or
- d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non- current.

#### **A liability is current when it is -**

- a) due to be settled within twelve months after the reporting period, or
- b) held primarily for the purpose of trading, or
- c) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non current.

Differed tax assets and liabilities are classified as non current assets and liabilities.



### 3.00 Application of International Financial Reporting Standards (IFRSs).

Financial statements of the authority have been prepared in accordance with the International Financial Reporting Standards (IFRSs). The list of applied IFRSs are given below:

SL No	Name of The Accounting Standards	Ref No	Status of Application
1	Presentation of Financial Statements	IAS- 01	applied
2	Statement of Cash Flows	IAS- 07	applied
3	Accounting Policies, Changes in Accounting Estimates and Errors	IAS- 08	applied
4	Events after the Reporting Period	IAS- 10	applied
5	Income Taxes	IAS- 12	N/A
6	Property, Plant and Equipment	IAS- 16	applied
7	Employee Benefits	IAS- 19	N/A
8	Accounting for Government Grants and Disclosure of Government Assistance	IAS- 20	applied
9	The Effects of Changes in Foreign Exchange Rates	IAS- 21	applied
10	Financial Instruments: Presentation	IAS- 32	applied
11	Impairment of Assets	IAS- 36	applied
12	Provisions, Contingent Liabilities and Contingent Assets.	IAS- 37	applied
13	Intangible Assets	IAS- 38	applied
14	Financial Instruments: Disclosures	IFRS-07	applied
15	Financial Instruments	IFRS-09	applied
16	Revenue from Contract with Customers	IFRS-15	applied

These Financial Statements have been prepared under accrual basis of accounting in accordance with International Financial Reporting Standards (IFRSs), Payra Port Authority Act 2013 and other applicable laws and regulations.

#### 3.01 IAS 7: Statement of Cash Flows

Statement of Cash Flows is prepared in accordance with IAS-7 "Statement of Cash Flows" and the cash flows from the operating activities have been presented under indirect method.

#### 3.02 IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors

##### Changes in Accounting Policies

The entity shall change an accounting policy only if the change :

- (a) Is required by an IFRS;
- (b) Results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the entity's financial position, financial performance or cash flows.
- (c) if any standard has been applied during the current year retrospectively.

##### Changes in Accounting Estimates

A change in accounting estimate is an adjustment of the carrying amount of an asset or a liability or the amount of the periodic consumption of an asset that results from the assessment of the present status of and expected future benefits and obligations associated with, assets and liabilities. Change in accounting estimates result from new information or new development and, accordingly, are not corrections of errors and those estimates are based on management judgment.

##### Errors

The entity corrects material prior period errors retrospectively in the first set of financial statements authorized for issue after their discovery by:

- a) Restating the comparative amounts for the prior period presented in which the error occurred ; or
- b) If the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.



### 3.03 IAS 10: Events After the Reporting Period

Events after the reporting period are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. Two types of events can be identified:

(a) those that provide evidence of conditions that existed at the end of the reporting period (adjusting events after the reporting period); and

(b) those that are indicative of conditions that arose after the reporting period (non-adjusting events after the reporting period)

Adjusting Events after the reporting period that provide additional information about the company's position at the statement of financial position date are reflected in the financial statements and events after the reporting period that are not adjusting events are disclosed in the notes when material.

However, there is no adjusting events and material non adjusting events in this financial statements, non disclosure of which would affect the ability of the users of the financial statements to evaluate and make decision.

### 3.04 IAS 12: Income Taxes

#### Income Tax Expenses

Income tax expenses comprise of current and deferred tax. Income tax expenses are recognized in the statement of profit or loss account in accordance with the requirement of IAS 12: Income Taxes.

Current tax is the expected tax payable on the taxable income for the year, and any adjustment to tax payable in respect of previous years as per the provision of Income Tax ordinance 1984 and duly amended by the Finance act time to time. As a "an autonomous organization" the Authority's tax have been calculated by reference of the SRO no: 158-Ain/Income tax/2014. No provision for income tax has been kept since the authority has no taxable income.

### 3.05 Property, plant and equipment:

#### 3.05.01 Recognition and Measurement

The cost of an item of property, Plant & Equipment (PPE) is recognized as an asset if, and only if:

- it is probable that the future economic benefits will flow to the entity; and
- the cost of the item can be measured reliably.

PPE are measured and stated at cost less accumulated depreciation and accumulated impairment loss, if any, in compliance with the requirement of IAS 16: Property, Plant & Equipment.

#### 3.05.02 Initial Cost

The initial cost of an item of property plant and equipment includes its purchase price, and any directly attributable cost such as import duties, non refundable VAT/Taxes, and any cost to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.

#### 3.05.03 Subsequent costs:

The cost of replacing part of an item of property, plant and equipment is recognized item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future benefit 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 equipments are recognized in profit and loss and other comprehensive income as incurred.

#### 3.05.04 Depreciation

Depreciation is charged on all operating assets with the exception of freehold land and capital works in progress. So as to write off the operating fixed assets over there expected useful life. Reducing balance method of depreciation has been consistently applied and the rates of depreciation have been adopted from chittagong port authority.



## **Capital Work In Progress**

The cost of capital work in progress relating to cost of Capital Expenditure Item unit comprises:

- 1) Its purchase price including import duties
- 2) Any cost directly attributable to bringing the assets to be capable of operating in the manner intended by the Management.
- 3) The directly attributable cost also included cost of testing whether the assets are functioning properly after deducting the net proceeds from selling of trial production (such as samples produced when testing of equipments) as per paragraph 7(e) of IAS 16 property, plant and equipment.
- 4) The cost of capital working progress shall be recognized as property, plant and equipment when it is probable that the economic benefits associated with its intended use will follow to the entity as per paragraph 7 of IAS 16 property, plant and equipment.

## **3.06 Employee benefit schemes:**

No provision has been made for Workers' Profit Participation Fund due to incurring loss during the year.

## **3.07 Accounting for Government Grants and Disclosure of Government Assistance**

A government grant is recognised only when there is reasonable assurance that (a) the entity will comply with any conditions attached to the grant and (b) the grant will be received. The grant is recognised as income over the period necessary to match them with the related costs, for which they are intended to compensate, on a systematic basis.

A grant relating to assets may be presented in one of two ways:

1. as deferred income
2. by deducting the grant from the asset's carrying amount.

## **3.08 Foreign Currency Transaction Policy:**

The Financial statements are prepared and presented in Bangladesh Currency (BDT), which is the authority's functional currency. All financial information presented has been rounded off to the nearest Taka.

any foreign currency transaction is recorded initially at the rate of exchange prevailing at the date of the transactions. The monetary assets and liabilities, if any denominated in foreign currencies at the reporting date are translated at the applicable rates at that date. Exchange difference arises are charged off as revenue income/expenditure and have been accounted for as non-operating income/(loss) in the income statement with the provisions of IAS 21: The effects of changes in foreign currency

Non-Monetary item that is measured in terms of historical cost in a foreign currency, if any, is translated using the exchange rate at the date of transactions.

## **3.09 Impairment of Assets:**

An impairment test is carried out by the Management at the end of each reporting period to ascertain whether there is any indication that an assets is impaired if any such indication exists, the impairment losses for an individual assets is measured and recognized in the financial statements in accordance with IAS 36 Impairment of asset.

## **3.10 IAS 37: Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the date of statement of financial position.



If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflect, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

#### Contingent Liabilities

Contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or

a present obligation that arises from past events but is not recognised because:

- (i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- (ii) the amount of the obligation cannot be measured with sufficient reliability.

#### Contingent Assets

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

### 3.11 IFRS 9: Financial Instruments

A financial instrument is any contract that gives rise to financial assets and liabilities or equity instruments of another entity.

#### A) Financial Assets

Financial Assets of the authority include cash and cash equivalents, trade receivable, other receivable and equity instrument of another entity. The authority initially recognized receivables on the date they are originated. All other Financial Assets are recognized initially on the date at which the authority becomes a party to the contractual provision of the transaction. The authority derecognizes a Financial Assets when, and only when the contractual rights or probabilities of receiving the cash flow from the assets expire or it transfer the right to receive the contractual cash flows on the Financial Assets in a transaction in which substantially all the risks and rewards of ownership of the Financial Assets are transferred.

##### i. Trade and other receivables

Trade and other receivables consist of unpaid bills receivable from customers and other parties. Trade and other receivables are recognised initially at original invoice amount and subsequently measured at the remaining amount less expected credit loss at the year end, which is made at the judgment of the management.

##### ii. Advance, Deposits and Prepayments

Advances are recognized and stated at original invoiced amounts and carries at anticipated realizable values. Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as PPE, inventory etc. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to the statement of profit or loss.

##### iii. Cash and Cash Equivalents

Cash comprises cash in hand and demand deposits. Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

#### B) Financial Liabilities

The authority initially recognises financial liabilities in its statement of financial position when the authority becomes a party to the contractual provisions of the liability. The authority recognises such financial liability when its contractual obligations arising from past events and the settlement of which is expected to result in an outflow of economic resources from the entity. The authority de-recognises a financial liability when its contractual obligations are discharged or cancelled, or expired. The authority's financial liabilities comprise trade and other payables.



#### i. Trade and other payables

Trade and other payables are recognised when its contractual obligations arising from past events and the settlement of which is expected to result in an outflow from the Company of resources embodying economic benefits. Trade and other payables are recognised initially at fair value.

#### 3.12 Revenue Recognition

An entity shall account for a contract with a customer that is within the scope of IFRS - 15 only when all of the following criteria are met

- i) Identify the contract (s) with a customer;
- ii) Identify the performance obligations in the contract;
- iii) Determine the transaction price;
- iv) Allocate the transaction price to the performance obligations in the contracts;
- v) Recognize revenue when (or as) the entity satisfies a performance obligation.

The Payra Port Authority has recognized its revenue as and when services are rendered / upon receipt of paper document after complying the above.

#### 3.13 Other Income Recognition

As per 25th board meeting of Payra Port Authority held on 28 Decemeber, 2016 at liaison office of the authority "Other Income / Non-Operation Income" (mention in note no. # 05: Interest income on FDR & SND A/C by Tk. 7,03,76,690, Port Income Tk.21,73,40,092, Registration & Renewal Tk. 7,41,739, Sale of Tender Schedule Tk. 51,49,000, Recruitment Fee Tk. 8,32,439, Electricity Bill Tk.10,64,332. Office & Store Rent Tk. 56,69,094, Internet Bill Tk. 3,12,252 Others Tk.25,80,093, ) has been transferred to Special Reserve for meeting up any emergency situation of Payra Port Authority.



**Payra Port Authority**  
 Notes to the Financial Statement  
 For the year ended 30 June, 2022

Notes No.

Amount in Taka	
30-Jun-22	30 June 2021

**04.00 Retained Surplus/(Deficite)**

Opening balance	(68,783,626)	(40,558,007)
Less: Expenditure Over Income	(11,760,876)	(28,225,619)
	<u>(80,544,502)</u>	<u>(68,783,626)</u>

**05.00 Special Reserve Fund**

Opening Balanncce	504,706,149	179,231,311
FDR & SND Interest Income	70,376,690	175,700,203
Port Income	217,340,093	130,594,283
Miscellaneous Income(Note 5.1)	16,328,949	19,180,352
	<u>808,751,881</u>	<u>504,706,149</u>

**05.01 Miscellaneous Income**

Sale of Tender Schedule	5,149,000	104,500
License	-	8,514,563
Registration & Renewal Fee	741,739	316,200
Receuitment Fee	832,439	3,912,570
Sand Sale	-	2,900,000
Electricity Bill	1,064,332	1,063,860
Internet Bill	312,252	-
Other	2,580,093	394,414
Office & Store Rent	5,649,094	1,661,082
Income from LD	-	313,162
	<u>16,328,949</u>	<u>19,180,352</u>

**06.00 Deferred Income (Grant Received from Government)**

Opening Balance	7,825,603,140	2,818,403,529
Add: Grant Received from Government	986,900,000	1,004,110,000
Less: Grant Income (Revenue Expenditure)	(300,476,598)	(297,409,319)
Less: Grant Income Return	(93,205,910)	(34,039,089)
Less: Transfer to Revenue (Under Capital Approach)	(300,835,669)	(284,461,981)
	<u>8,117,984,963</u>	<u>3,206,603,140</u>
Add : Received from CPA ( Dredging Project)	-	4,619,000,000
	<u>8,117,984,963</u>	<u>7,825,603,140</u>

**06.01 Deferred Income Non- Current:**

<b>7,817,149,294</b>	<b>7,541,141,159</b>
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**07.00 Loan From Chittagong Port Authority (CPA)**

Opening Balance	77,836,296	77,836,296
Add : Interest	-	-
Less: Payment/ Adjustment	-	-
<b>Closing Balance</b>	<b>77,836,296</b>	<b>77,836,296</b>

**08.00 Fixed Assets:**

Operating Tangible Assets (Under Capital Approach)	3,428,803,774	3,126,289,928
Operating Intangible Assets (Under Capital Approach)	60,782,820	70,914,842
Operating Assets Tangible	11,118,664	12,573,265
<b>Total Writtendown Value</b>	<b>3,500,705,258</b>	<b>3,209,778,036</b>



**08.01 Operating Tangible Assets (Under Capital Approach)  
At Cost**

Balance at the beginning of the year	4,277,864,831	3,605,203,240
Add: Transferred from loan fund	-	-
Add: Addition during the year	588,153,809	672,661,592
Disposal during the year	-	-
<b>Total : (A)</b>	<b>4,866,018,641</b>	<b>4,277,864,831</b>

**Accumulated depreciation**

Balance at the beginning of the year	1,151,574,903	884,841,633
Add: Addition during the year	285,639,964	266,733,270
Add: Transferred from loan fund	-	-
Less: Disposal during the year	-	-
<b>Total : (B)</b>	<b>1,437,214,867</b>	<b>1,151,574,903</b>
<b>WDV at the year end</b>	<b>3,428,803,774</b>	<b>3,126,289,928</b>

The details of fixed assets schedule has been shown in Sch-A

**08.02 Operating Intangible Assets (Under Capital Approach)  
At Cost**

Balance at the beginning of the year	266,586,505	266,586,505
Add: Transferred Purchased from loan fund	-	-
Add: Addition during the year	5,063,683	-
Disposal during the year	-	-
<b>Total : (A)</b>	<b>271,650,188</b>	<b>266,586,505</b>

**Accumulated depreciation**

Balance at the beginning of the year	195,671,663	177,942,952
Add: Addition during the year	15,195,705	17,728,711
Less: Disposal during the year	-	-
<b>Total : (B)</b>	<b>210,867,368</b>	<b>195,671,663</b>
<b>WDV at the year end</b>	<b>60,782,820</b>	<b>70,914,842</b>

The details of fixed assets schedule has been shown in Sch-B

**08.03 Operating Tangible Assets  
At Cost**

Balance at the beginning of the year	26,964,145	26,964,145
Less: Transferred to capital fund	-	-
Add: Addition during the year	-	-
Disposal during the year	-	-
<b>Total : (A)</b>	<b>26,964,145</b>	<b>26,964,145</b>

**Accumulated depreciation**

Balance at the beginning of the year	14,390,880	12,726,185
Addition during the year	1,454,601	1,664,695
Less: Transferred to capital fund	-	-
<b>Total : (B)</b>	<b>15,845,481</b>	<b>14,390,880</b>
<b>WDV at the year end</b>	<b>11,118,664</b>	<b>12,573,265</b>

The details of fixed assets schedule has been shown in Sch-C



**08.04 Capital Work in Progress (Dredging Project)**

Opening Balance	2,064,499,642	
Addition during the Year	2,068,941,254	2,064,499,642
	<u>4,133,440,897</u>	<u>2,064,499,642</u>

**09.00 Cash & Cash Equivalents**

Cash in Hand	29,442	6,020
Cash at Bank (Note 9.1)	<u>2,165,471,672</u>	<u>3,474,695,833</u>
	<u>2,165,501,114</u>	<u>3,474,701,853</u>

**09.01 Cash at Bank**

Current A/C- 4426333034994	(15,131,768)	(188,581,399)
SND A/C - 4426336000993	1,801,011,896	3,542,698,467
FDR A/C- 4426355009256	28,098,419	27,006,597
FDR A/C- 4320805000006	23,137,760	22,189,057
FDR A/C- 4320805000007	23,137,760	22,189,057
FDR A/C- 4320805000008	22,904,186	22,187,458
FDR A/C- 4426355009272	28,098,419	27,006,597
FDR A/C-1070330000174	50,000,000	-
FDR A/C-4320805000032	51,053,750	-
FDR A/C-4320805000033	51,053,750	-
FDR A/C-4320805000034	51,053,750	-
FDR A/C-4320805000035	51,053,750	-
	<u>2,165,471,672</u>	<u>3,474,695,833</u>

The above Cash and Cash Equivalents includes grant received from Chittagong Port Authority (CPA) under Capital Approach TK. 485,559,103

**10.00 Advance, Deposits & Prepayments**

Ali Akber & Ruma Parvin and others	17,251	17,251
Patuakhali District Office( For Land Purpose)	874,440	874,440
Palli Bidyut Samity,Patuakhali	2,701,456	2,701,456
Advance Expenditure	2,094,046	700,279
	<u>5,687,194</u>	<u>4,293,427</u>

**11.00 Advance Against Land Purchase (Under Capital Approach)**

For Land Purchase	(Note: 11.01)	7,173,370	7,173,370
For Other Assets Purchase	(Note: 11.02)	<u>2,225,000</u>	<u>2,225,000</u>
		<u>9,398,370</u>	<u>9,398,370</u>

**11.01 For Land Purchase**

Patuakhali District Office (For Land Purpose)	7,173,370	7,173,370
	<u>7,173,370</u>	<u>7,173,370</u>

**11.02 For Other Assets Purchase**

Opening Balance	2,225,000	2,225,000
Addition during the year	<u>2,225,000</u>	<u>2,225,000</u>



**12.00 Accounts & Other Receivable**

Bencon Seatrans Ltd	646,449
Madina logistics & Shipping Ltd	108,589
M/S Gulf Orient Seaways	442,721
M/S Albatross Ship Agencies Ltd	(21,991)
Other Receivable	-
	<b>2,759,106</b>
	<b>1,175,769</b>
	<b>2,759,106</b>

**13.00 Deferred Income Current :**

**300,835,669** **284,461,981**

**14.00 Accounts & Other Payable**

TDS & VDS Payable	2,467,493	5,393,800
Rangs ltd	-	152,849
Other Payable	152,849	-
	<b>2,620,342</b>	<b>5,546,649</b>

**15.00 Security Deposit Payable**

M/S MADISCOT IT	18,479	18,479
Invent Techonogy	76,635	76,635
Akter Furniture	78,104	78,104
Mr. Abdus Samad	213,961	213,961
Southern Multi Products Ltd.	-	931,000
'M/S Momtaj Engineering	3,699,177	3,147,452
'ABM Water Company	8,166,580	6,012,872
'M/S. MINDS SHARE	3,500	3,500
Polar Ice Marine Service Limited.	232,718	232,718
Jaman Trade & Technology	151,844	303,688
Concept Elevetors Engineering	288,438	369,021
'M/s. Nehal Interior & Eng.	15,500	15,500
M/S. Tecno Hub	48,200	48,200
'M/s. Monalisa.	-	2,795,614
'M/s. KK Enterprize & Mona Traders (JV)	3,090,900	3,090,900
'Trangent Architecture & Engineering	417,209	417,209
'M/s. Madina Maritime	562,500	562,500
'Khulna Shippyeadt ltd.	2,292,743	2,292,743
Joty Enterprise	698,324	698,296
'M/S SKL Engineering Ltd.	1,534,513	1,534,513
Navana Ltd.	-	268,650
M/S Flora Limited	186,528	2,525,869
True Builders ltd	3,579,909	3,579,909
'M/S Bhawal Construction & MM Builders(JV)	5,327,806	5,327,806
M/S Farjana Khan	2,630,453	5,102,804
Chowdhury International	152,500	152,500
'M/s.Engineering & Consultant International	137,513	591,378
Nuron BD	1,835,682	1,835,682
'M/S Nirapotta Service ltd.	36,528	36,528
'Tiller	1,099,842	1,099,842
'M/S. Najmus Shahadat Traders	779,848	779,848
Ensure Support Service Ltd.	28,351	28,351



'DG Bangla	921,617	921,617
M/S. Sharif & Sons	-	166,604
'Md. Giasuddin & M/s. Hossain Enterprise	1,396,980	926,256
Nitol Motors	-	392,900
Maksuda Corporation	228,800	355,560
FK TNTL (JV)	500,541	500,541
CELESTIAL TECH	114,500	114,500
'Safty First (PVt.) Ltd.	71,159	71,159
GE Engineering	873,052	788,252
Windstar Resources	1,333,547	430,489
BCPCL	4,310,325	4,310,325
M/S. Newstare International Co. Ltd.	4,733	4,733
M/S. Jahanara World Trade	32,689	32,689
Smart Technology BD Ltd.	849,683	-
Martech Shipping & Engineering Ltd.	75,028	-
Ocean Link'	295,722	-
ACME Electronics	513,468	-
SR General Tecno	241,545	-
Akmol Khan & Co.	2,500,000	2,500,000
Khulna Union Enterprise Ltd.	2,500,000	2,500,000
Haji Idris & Sons Ltd.	2,500,000	2,500,000
AW Khan & Co.	2,500,000	2,500,000
BSTC Shipping Ltd.	2,500,000	2,500,000
RPCL	7,916,480	7,916,480
	<u>69,564,155</u>	<u>73,604,177</u>

**16.00 Expense Payable & Accrual**

Provision for Administrative Expenses (note no. 16.01):	1,792,525	69,076
Furniture	2,160,638	
Non residential building	109,022,569	
Other building & Establishment	293,639,108	
Engineering & Other Equipment	152,931,483	
Computer & Accessories	1,607,565	
ICT Equipment	19,061,346	
Computer software	5,045,657	
Other Expense Payable	<u>234,434,573</u>	<u>346,848,573</u>
	<u>819,695,464</u>	<u>346,917,649</u>

**16.01 Provision for Administrative Expenses:**

Audit Expenses	1,750,000	-
Other Stationery	-	69,076
Petrol, Oil & Lubricant	<u>42,525</u>	<u>-</u>
	<u>1,792,525</u>	<u>69,076</u>

**17.00 Provision for Tax:**

No provision for income tax has been kept as per management decision

**18.00 Grant Income from Government:**

Grant Income (Under Revenue Approach) Note : 18.01	300,476,598	297,409,319
Grant Income (Under Capital Approach) Note : 18.02	300,835,669	284,461,981
	<u>601,312,267</u>	<u>581,871,300</u>



**18.01 Grant Income from Government:**

Grant from Government	986,900,000	1,004,110,000
Less: Capital Expenditure	(593,217,493)	(672,661,592)
Less: Special Program/General Lumpsome Allotment	-	-
Less: Survey	-	-
	<u>393,682,507</u>	<u>331,448,408</u>
Less: Grant Income Return	(93,205,910)	(34,039,089)
<b>Grant Income</b>	<b><u>300,476,598</u></b>	<b><u>297,409,319</u></b>

**18.02 Grant Income from Government (Under Capital Approach):**

Depreciated balance of fixed assets	<u>300,835,669</u>	<u>284,461,981</u>
<b>Total Grant Income</b>	<b><u>300,835,669</u></b>	<b><u>284,461,981</u></b>

**19.00 Administrative Expenses:**

Salary & Allowances	89,531,571	70,288,549
Repair & Maintenance (Note 19.01)	19,887,956	13,021,690
Postage & Courier	17,103	9,866
Stamp & Seal	117,933	63,352
Books & Publications	163,731	41,075
Entertainment	1,167,619	1,088,068
Electric Expenses	11,375,616	11,642,740
Telephone, Telegram, Teleprinter	102,583	132,675
Telex/ Fax/ Internet	1,047,680	680,377
Travelling Expenses	4,499,762	5,494,917
Office Rent	5,251,620	5,251,620
Printing & Frame	556,475	822,374
Supplies Expense	409,464	641,700
Cleaning Expense	296,811	166,202
Security Guard	3,149,065	2,365,135
Honorium/Fee/Remuneration	472,200	531,000
Petrol, Oil & Lubricant (POL)	118,036,328	79,641,860
Hiring Charge	-	5,505,000
Consultancy Fees	4,026,303	29,925,337
Other Stationery	2,538,057	9,834,053
Wages	13,807,650	11,162,950
Gas & Fuel	481,155	700,305
Computer accessories	1,003,900	1,806,213
Legal Expense	175,000	-
Event management	1,213,540	764,730
Registration Fee	401,797	422,434
Overtime Allowance	-	351,000
Recruitment Expenses	5,068,822	10,263,460
Land Development Tax	-	16,961,700
Liveries & Uniforms	763,896	578,355
Survey Expenses	89,285	-
Seminer & Conference	249,037	-
Audit Fee	1,750,000	-
Research Expenses	24,780	-
<b>Amortization &amp; Depreciation (Under Capital Approach)</b>	<b>300,835,669</b>	<b>284,461,981</b>
<b>Amortization &amp; Depreciation (Other Sources)</b>	<b>1,454,601</b>	<b>1,664,695</b>
<b>Training Expenses</b>	<b>5,866,442</b>	<b>10,884,338</b>
	<b><u>595,833,450</u></b>	<b><u>577,169,753</u></b>



<b>19.01</b>	<b>Repair &amp; Maintenance</b>			
	Repairs & Maintenance Other	15,492,967	10,222,910	
	Repair & Maintenance Computer & Office Equipment	464,556	405,795	
	Repair & Maintenance Furniture	24,960	49,839	
	Motor Vehicle Repair & Maintenance	1,788,922	1,522,227	
	Water Vehicle Repair & Maintenance	2,041,135		
	Other Building & Repair & Maintenance	75,415	820,920	
		<u>19,887,956</u>	<u>13,021,690</u>	
<b>20.00</b>	<b>Promotional/Selling Expense</b>			
	Advertisement Expense	6,928,583	6,719,902	
		<u>6,928,583</u>	<u>6,719,902</u>	
<b>21.00</b>	<b>Financial Expenses</b>			
	Bank Charge	4,835	2,940	
	TDS on FDR	10,306,275	26,204,324	
		<u>10,311,110</u>	<u>26,207,264</u>	



As on 30.06.2022

**A. Operating Tangible Assets (Under Capital Approach): From Government Grant**

Sl.no	Particulars	Original Cost			Depreciation			Written down value as on 30.06.2022			
		Balance as on 01.07.2021	Add. During the year	Transferred from Loan Fund	Total cost as on 30.06.22	Rate of Dep.	Balance as on 01.07.2021	Charged during the year	Adj. During the year	Total Dep.	
1	Land	20,826,630	-	-	20,826,630	0.00%	-	-	-	30,06,2022	30,06,2022
2	Other Building & Establishment	764,574,527	294,845,821	-	1,059,420,348	7.00%	144,347,466	64,055,102	-	20,826,630	20,826,630
3	Non-residential Buildings	561,198,228	109,022,569	-	670,220,797	7.00%	82,099,844	41,168,467	-	851,017,781	851,017,781
4	VHF Tower	17,107,350	-	-	17,107,350	10.00%	8,924,958	8,18,239	-	546,952,486	546,952,486
5	Electric Establishment	-	-	-	-	14.00%	-	-	-	7,364,153	7,364,153
6	Service Jetty	239,997,649	-	-	239,997,649	3.00%	27,529,456	6,374,046	-	-	-
7	Navigational Equipment	766,002,000	-	-	766,002,000	18.00%	534,370,275	41,693,710	-	576,063,986	189,938,014
8	Office Equipment	5,517,284	-	-	5,517,284	9.00%	1,975,572	318,754	-	2,294,326	3,222,938
9	Computer Equipment	13,857,781	1,891,458	-	15,749,239	20.00%	5,593,929	2,031,062	-	7,624,991	8,124,248
10	Water Vehicle	894,252,401	-	-	894,252,401	7.00%	114,051,732	54,614,047	-	168,665,778	725,586,622
11	Other Assets	-	-	-	-	13.00%	-	-	-	-	-
12	Water Treatment Plant	200,000,000	-	-	200,000,000	5.00%	52,981,622	7,350,919	-	60,332,541	139,667,459
13	Motor Vehicle	66,682,308	2,431	-	66,684,739	13.00%	31,599,271	4,561,111	-	36,160,382	30,524,357
14	Furniture	22,127,384	3,076,341	-	25,203,725	10.00%	6,070,189	1,913,354	-	7,983,542	17,220,183
15	Other Machinery & Equipment	281,559,329	-	-	281,559,329	7.00%	44,270,719	16,610,203	-	60,880,922	220,678,407
16	Engineering Equipment	15,215,978	158,716,389	-	173,932,367	7.00%	1,703,291	12,056,035	-	13,759,326	160,173,040
17	Mobile Harbor Crane	317,775,000	-	-	317,775,000	7.00%	62,170,454	17,892,318	-	80,062,773	237,712,227
18	Machinery & Equipment (Donation)	31,500,000	-	-	31,500,000	6.00%	5,336,604	1,569,804	-	6,906,408	24,591,592
19	ICT Equipment	57,652,822	20,300,000	-	77,952,822	25.00%	28,347,705	12,401,279	-	40,748,985	37,203,838
20	Fire Fighting Equipment	2,018,160	298,800	-	2,316,960	10.00%	201,816	211,514	-	413,330	1,901,630
<b>Sub. Total : (A)</b>		<b>4,277,864,831</b>	<b>586,153,809</b>		<b>4,866,018,641</b>		<b>1,151,574,903</b>	<b>285,639,964</b>		<b>1,437,214,867</b>	<b>3,428,803,774</b>

**B. Operating Intangible Assets (Under Capital Approach): From Government Grant**

Sl.no	Particulars	Original Cost			Depreciation			Written down value as on 30.06.2022			
		Balance as on 01.07.2021	Add. During the year	Transferred from Loan Fund	Total cost as on 30.06.22	Rate of Dep.	Balance as on 01.07.2021	Charged during the year	Adj. During the year	Total Dep.	
1	Survey	263,396,505	-	-	263,396,505	20.00%	194,114,943	13,856,312	-	207,971,255	55,425,250
2	Computer Software	3,190,000	5,063,683	-	8,253,683	20.00%	1,556,720	1,339,393	-	2,896,113	5,357,571
<b>Sub Total : (B)</b>		<b>266,586,505</b>	<b>5,063,683</b>		<b>271,650,188</b>		<b>195,671,663</b>	<b>15,195,705</b>		<b>210,867,368</b>	<b>60,782,820</b>



**C. Operating Tangible Assets From other source (Loan from CTG)**

Sl.no	Particulars	Original Cost			Depreciation			Written down value as on 30.06.2022
		Balance as on 01.07.2021	Add. During the year	Transferred from Loan Fund	Total cost as on 30.06.22	Rate of Dep.	Balance as on 01.07.2021	
1	Land	-	-	-	-	0.00%	-	30.06.2022
2	Other Building & Establishment	1,492,543	-	-	1,492,543	7.00%	502,681	571,971
3	Non-residential Buildings	-	-	-	-	7.00%	-	920,572
4	VHF Tower	-	-	-	-	10.00%	-	-
5	Electric Establishment	18,252,455	-	-	18,252,455	14.00%	10,873,839	1,033,005
6	Service Jetty	-	-	-	-	3.00%	-	11,906,854
7	Navigational Equipment	-	-	-	-	18.00%	-	-
8	Office Equipment	15,957	-	-	15,957	9.00%	7,711	742
9	Computer Equipment	205,670	-	-	205,670	20.00%	138,276	13,479
10	Water Vehicle	5,011,500	-	-	5,011,500	7.00%	1,722,186	230,232
11	Other Assets	1,907,088	-	-	1,907,088	13.00%	1,112,135	103,344
12	Water Treatment Plant	-	-	-	-	5.00%	-	-
13	Motor Vehicle	-	-	-	-	13.00%	-	-
14	Furniture	78,932	-	-	78,932	10.00%	34,041	4,489
15	Other Machinery & Equipment	-	-	-	-	7.00%	-	-
16	Engineering Equipment	-	-	-	-	7.00%	-	-
17	Mobile Harbor Crane	-	-	-	-	7.00%	-	-
18	Machinery & Equipment (Donation)	-	-	-	-	6.00%	-	-
19	ICT Equipment	-	-	-	-	25.00%	-	-
20	Fire Fighting Equipment	-	-	-	-	10.00%	-	-
Sub Total : (C)		26,964,145	-	-	26,964,145	14,390,880	1,454,601	15,845,481
Grand Total : (A+B+C+D)		593,217,493	-	-	5,164,632,975	1,361,637,447	30,290,270	1,663,927,716
		4,571,415,482	-	-	-	-	-	3,500,705,258

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