

Practitioner's Compilation Report  
And Financial Statements of  
**Bangladesh Hi-Tech Park Authority**  
For the year ended 30 June 2023

## **Practitioner's Compilation Report**

To Management of Bangladesh Hi-Tech Park Authority

We have compiled the accompanying financial statements of Bangladesh Hi-Tech Park Authority based on information you have provided. These financial statements comprise the statement of financial position of Bangladesh Hi-Tech Park Authority as at 30 June 2023, the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements based on accounting described in Notes 1-3 to the financial statements. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence, and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the basis of accounting described in Notes 1-3.

Notes 1-3 states the basis on which these financial statements are prepared, and their purpose is described in Note 2.10. Accordingly, these financial statements are for your use only, and may not be suitable for other purposes.

Our compilation report is intended solely for your use in your capacity as management of Bangladesh Hi-Tech Park Authority and should not be distributed to other parties.



**Sabbir Ahmed FCA**  
Partner

Date: 28 December 2023  
Place: Dhaka

Bangladesh Hi-Tech Park Authority  
**Statement of Financial Position (Unaudited)**  
As at 30 June 2022

(Figures in Taka)

	Notes	30 June 2023	30 June 2022
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant, and equipment	4	7,655,952,802	7,628,375,129
Capital work in progress (CWIP)	5	165,876,067,350	160,142,758,000
Investment in share	6	6,500,000	6,500,000
Investment in fixed deposit (FDR)	7	335,598,906	63,747,876
		<u>173,874,119,058</u>	<u>167,841,381,005</u>
<b>Current assets</b>			
Receivables	8	312,152,218	258,334,859
Cash and cash equivalent	9	189,715,641	347,161,435
		<u>501,867,859</u>	<u>605,496,294</u>
		<u><b>174,375,986,917</b></u>	<u><b>168,446,877,299</b></u>
<b>FUNDS AND LIABILITIES</b>			
<b>Funds</b>			
Genereal fund	10	174,027,392,324	167,548,712,824
Accumulated surplus of income over expenditure	11	112,024,375	664,781,764
		<u>174,139,416,699</u>	<u>168,213,494,588</u>
<b>Current liabilities</b>			
Advance from tenants	12	236,570,218	233,382,711
		<u>236,570,218</u>	<u>233,382,711</u>
		<u><b>174,375,986,917</b></u>	<u><b>168,446,877,299</b></u>

The annexed notes (1- 12) form an integral part of these financial statements.

For and on behalf of the management of Bangladesh Hi-Tech Park Authority.

  
26.12.22  
Director (Admin & finance)

মোঃ তব্বির রহমান  
উপসচিব  
পরিচালক (অর্থ ও প্রশাসন)  
বাংলাদেশ হাই-টেক পার্ক কর্তৃপক্ষ  
তথ্য ও যোগাযোগ প্রযুক্তি বিভাগ

Date: 28 December 2023  
Place: Dhaka

  
28.12.23  
Managing Director

Sabbir Ahmed FCA  
(ICAB Enrollment No. 937)  
Partner  
Ahmed Sheikh Roy & Co.  
Chartered Accountants



Bangladesh Hi-Tech Park Authority  
**Statement of profit or loss and other comprehensive income (unaudited)**  
For the year ended 30 June 2023

(Figures in Taka)

	Notes	2022- 2023	2021- 2022
<b>INCOME</b>			
Govt. grants		210,720,000	283,800,000
Rental income		110,719,483	97,528,729
Service charges		18,249,301	8,348,982
Subscription fees from private hi-tech park		1,000	15,480
Interest on fixed deposit (FDR)		408,911	3,375,084
Application fees (OSS)		14,534,420	8,211,553
Miscellaneous income		1,060,105	3,152,237
		<u>355,693,220</u>	<u>404,432,064</u>
<b>EXPENDITURE</b>			
Salaries and allowances		62,305,641	28,237,394
Program and events		-	13,436,372
Bank charges on FDR		93,962	536,263
Entertainment		11,465,357	1,188,695
Seminar fees		9,199,726	1,104,065
Electricity		41,006,193	43,473,432
Water		1,235,888	895,651
Internet		1,512,310	1,087,449
Legal expenses		600,000	663,781
Postage		132,420	94,687
Telephone		376,594	99,336
Promotion and advertising		14,257,880	10,856,234
Books and periodicals		-	703,640
Office rent		8,952,585	6,943,212
Outsourcing		58,282,586	12,910,275
Registration		1,452,976	94,000
Recruitment		6,289,927	1,300,094
Training		106,006,520	1,715,630
Fuel		7,438,315	1,292,910
Traveling		5,914,338	6,669,502
Stationery		9,188,904	1,574,081
Office expenses		19,949,300	2,752,882
Consultancy and audit fees		239,362,097	13,757,971
Security guard		15,823,295	12,220,054
Research and innovation		41,246,400	6,204,950
Training and workshop (integrity strategy)		90,960	43,910
Honorarium		3,752,012	1,269,900
Repairs and maintenance		5,665,349	2,496,168
Land development tax		5,995,000	3,863,475
Value Added Tax (VAT)		74,000,000	-



(Figures in Taka)


	Notes	2022- 2023	2021- 2022
Bank charges		404,065	-
Municipal Tax		20,659,666	10,484,000
Development expenses		-	86,690,000
Rental expenses		-	21,164,804
		<u>772,660,266</u>	<u>295,824,816</u>
(Deficit)/surplus of income over expenditure		<u>(416,967,046)</u>	<u>108,607,248</u>

The annexed notes (1- 12) form an integral part of these financial statements.

For and on behalf of the management of Bangladesh Hi-Tech Park Authority.

  
28.12.23  
Director (Admin & Finance)

  
28.12.23  
Managing Director

  
Sabbir Ahmed FCA  
(ICAB Enrollment No. 937)  
Partner  
Ahmed Sheikh Roy & Co.  
Chartered Accountants

Date: 28 December 2023  
Place: Dhaka



Bangladesh Hi-Tech Park Authority  
**Statement of Cash Flows (unaudited)**  
For the year from 01 July 2022 to 30 June 2023

(Figures in Taka)

	Notes	2022-2023	2021-2022
<b>A. Cash flows from operating activities</b>			
(Deficit)/surplus of income over expenditure		(416,967,046)	108,535,433
Increase in advance	8	3,187,507	93,359,562
Increase in receivables	12	(53,817,359)	(141,908,542)
Net cash (used in)/flow from operating activities		<u>(467,596,898)</u>	<u>59,986,452</u>
<b>B. Cash flows from investing activities</b>			
Acquisition of property, plant and equipment	4	(27,577,673)	(1,116,305,703)
Investment in fixed deposit (FDR)	7	(271,851,030)	(2,767,006)
Capital work in progress (CWIP)	5	(5,733,309,350)	(152,720,358,000)
Net cash used in investing activities		<u>(6,032,738,053)</u>	<u>(153,839,430,709)</u>
<b>C. Cash flows from financing activities</b>			
Receipt of Govt. grants		6,342,889,157	153,854,303,805
Net cash flow from financing activities		<u>6,342,889,157</u>	<u>153,854,303,805</u>
Net (decrease)/increase in cash and bank balances		(157,445,794)	74,859,548
Cash and bank balances at the beginning of the year		347,161,435	272,301,887
Cash and bank balances at the end of the year		<u><b>189,715,641</b></u>	<u><b>347,161,435</b></u>

The annexed notes (1- 12) form an integral part of these financial statements.

For and on behalf of the management of Bangladesh Hi-Tech Park Authority.

Date: 28 December 2023  
Place: Dhaka

Director (Admin & Finance)

28.12.23  
Managing Director  
G S M Jafarullah, ndc  
Managing Director (Grade-1)  
Bangladesh Hi-Tech Park Authority  
ICT Division



Bangladesh Hi-Tech Park Authority  
**Statement of Changes in Funds (unaudited)**  
For the year ended 30 June 2023

(Figures in Taka)

	Notes	2022- 2023	2021- 2022
<b>FUNDS</b>			
<b>General fund</b>			
Opening balance	10	167,548,712,824	13,688,300,209
Addition		6,478,679,500	153,860,412,615
		<u>174,027,392,324</u>	<u>167,548,712,824</u>
<b>Accumulated surplus of income over expenditure</b>			
Opening balance		664,781,764	562,283,326
(Deficit)/surplus of income over expenditure		(416,967,046)	108,607,248
		<u>247,814,718</u>	<u>670,890,574</u>
Refund to govt.		135,790,343	(6,108,810)
		<u>112,024,375</u>	<u>664,781,764</u>
		<u><b>174,139,416,699</b></u>	<u><b>168,213,494,588</b></u>

The annexed notes (1- 12) form an integral part of these financial statements.

For and on behalf of the management of Bangladesh Hi-Tech Park Authority.

Date: 28 December 2023  
Place: Dhaka

  
28.12.23  
Director (Admin & Finance)

  
28.12.23  
Managing Director

**G S M Jafarullah, ndc**  
Managing Director (Grade-1)  
Bangladesh Hi-Tech Park Authority  
ICT Division





**Bangladesh Hi-Tech Park Authority**  
Notes to the financial statements (unaudited)  
As at and for the Year ended 30 June 2023

**1. Legal and background information**

Bangladesh Hi-Tech Park Authority has been established under the 'Bangladesh Hi-Tech Park Authority Act, 2010' with the objective of creating an investment-friendly environment and creating employment through the development and growth of high-tech industries in the country. Since its inception, the Bangladesh Hi-Tech Park Authority has been working for socio-economic development by establishing Hi-Tech Parks, Software Technology Parks, IT Training and Incubation Centers in different parts of the country to ensure employment of the country's huge youth and create skilled human resources. According to the administrative structure, the managing director of the Bangladesh Hi-Tech Park Authority is the chief executive officer. There is an Executive Committee chaired by the Minister of State for Information and Communication Technology and a Board of Governors (BOG) chaired by the Hon'ble Prime Minister to oversee and guide the activities of the organization. The head office of Bangladesh Hi-tech Park Authority is located on the 9th floor of ICT Tower, Agargaon, and Dhaka.

**1.2 Main functions of Bangladesh Hi-Tech Park Authority**

The main responsibility of the Bangladesh Hi-Tech Park Authority is to bring economic prosperity to the country through development of appropriate investment infrastructure and skilled human resources to increase investment and employment in the IT / ITES sector. In a nutshell the functions of the Bangladesh Hi-Tech Park Authority can be identified as follows:

- a. Plan and Implementation of the strategies to create investment infrastructure in Bangladesh.
- b. Proper operation and management of the Hi-Tech Parks established by Bangladesh Hi-Tech Park Authority across the country.
- c. Attract FDI and ensure a world class investment environment in the Hi-Tech / software technology parks located across the country.
- d. Encouraging development of private STP.
- e. Formulating rules, regulation, guidelines and various fiscal and non-fiscal incentives for investors in the hi-tech sector and hi-tech and software technology parks in the country.
- f. Implementing the decisions of the Board of Governors, Executive Committee, Digital Task Force and other national committees relating to hi-tech and software technology parks under Bangladesh Hi-Tech Park Authority.

**2. Basis of preparation**

The financial statements have been prepared under the historical cost convention applying accrual basis of accounting in accordance with International Financial Reporting Standards (IFRSs), International Accounting Standards (IAS) and other applicable laws and regulation.

**2.1 Going concern**

As per IAS-1, an entity is required to make an assessment at the end of each year of its capability to continue as going concern. Authority of the entity makes such an assessment each year. The entity has adequate resources to continue its operation for the foreseeable future and has a wide coverage of its liabilities. For this reason, the authority has been adopting going concern assumptions while preparing the financial statements.



## **2.2 Property, plant and equipment**

All Property, plant and equipment (PPE) are stated at cost. The costs of acquisition of assets depreciation comprise its purchase price and directly attributable cost to bring the assets to their working condition.

## **2.3 Cash and cash equivalents**

Cash and cash equivalents comprises bank balance which were held and available for use by the entity without any restriction as at 30 June 2023.

## **2.4 Receivables**

Receivables are initially recognized at cost which is the fair value of the consideration given for them.

## **2.5 Advance from tenant**

Advances are initially measured at cost. After Initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads.

## **2.6 Grant income**

The main source of income of Hi-tech Park Authority is grants from the Government of People's Republic of Bangladesh. The Authority prepared its annual budget and placed to the ICT division of the Government of Bangladesh for fund. It receives the fund directly in its bank account. The fund is used for meeting administrative expenditures and purchase of furniture and essential office equipment. These grants income is recognized as per IAS 20 Accounting for Government Grants and Disclosure of Government Assistance.

Apart from revenue expenditures, the Authority initiates development work such as construction of Hi-Tech Park, Software Technology Parks, IT Training and Incubation Centers, etc. These development projects are prepared as per DPP requirements of the Government. The DPP is reviewed by Ministry of ICT, Ministry of Planning, and Ministry of Finance and approved by Executive Committee of the National Economic Council (ECNEC). These development funds are also treated as grants income as per IAS 20 Accounting for Government Grants and Disclosure of Government Assistance.

## **2.7 Rental income**

For annual rental agreement, rent received at the beginning of every rental month and year. Yearly collected rental income is adjusted and recognized as income at the end of related financial year. The balance (if any) is carried forward as current liability. Bangladesh Hi-tech Park Authority started collecting rent from tenant as rent from the year 2015.

## **2.8 Services charges**

Bangladesh Hi-tech Park Authority started collecting services charges from tenant as rent from the year 2015.

## **2.9 Miscellaneous income**

Bangladesh Hi-tech Park Authority collecting registration fees, subscription fees from private hi-tech park. Bank interests are count as other income.

## 2.10 Purpose of the financial statements

The financial statements are intended for use only by management.

## 2.11 Functional and presentation currency

The financial statements are expressed in Bangladeshi taka (BDT) which is both functional and presentation currency of Bangladesh Hi-tech Park Authority.

## 2.12 Reporting period

The period of the financial statements covers from 01 July 2022 to 30 June 2023.

## 3. General

Figures appearing in the financial statements have been rounded off to the nearest Taka.





(Figures in Taka)

	Notes	30 June 2023	30 June 2022
<b>4. Property, plant and equipment</b>			
Opening balance		7,628,375,129	6,512,069,426
Addition		27,577,673	1,116,305,703
Cost amount		<u>7,655,952,802</u>	<u>7,628,375,129</u>
<b>5. Capital work in progress (CWIP)</b>			
Opening balance		160,142,758,000	7,422,400,000
Addition		5,733,309,350	152,720,358,000
		<u>165,876,067,350</u>	<u>160,142,758,000</u>
Transfer to property, plant and equipment		-	-
		<u>165,876,067,350</u>	<u>160,142,758,000</u>
<b>6. Investment in shares</b>		<u>6,500,000</u>	<u>6,500,000</u>
<b>7. Investment in fixed deposit (FDR)</b>			
Opening balance		63,747,876	60,909,055
Investment		330,000,000	-
Interest		408,911	3,375,084
		<u>394,156,787</u>	<u>64,284,139</u>
Encashment		(58,464,519)	-
Bank charges		(93,362)	(536,263)
		<u>335,598,906</u>	<u>63,747,876</u>
<b>8. Receivables</b>			
Opening balance		258,334,859	116,426,316
Addition		53,817,359	145,031,503
		<u>312,152,218</u>	<u>261,457,820</u>
Adjustment/collection		-	(3,122,961)
		<u>312,152,218</u>	<u>258,334,859</u>
<b>9. Cash and cash equivalent</b>			
Cash in hand		-	-
Cash at bank	9.1	189,715,641	347,161,435
		<u>189,715,641</u>	<u>347,161,435</u>

**9.1 Cash at bank**

Sl. #	Name of the bank and branch	Account no.	30 June 2023	30 June 2022
1	Janata Bank Limited (UGC Branch)	100007091154	59,626,905	51,354,638
2	Sonali Bank Limited (Gana Bhaban)	1626004000464	34,516,577	11,681,800
3	Janata Bank Limited (UGC Branch)	100018658636	25,485,105	221,343,398
4	Sonali Bank PLC (PSC)	0110703000020	7,580,700	20,088,563
5	Sonali Bank PLC (PSC)	0110703000035	2,497,591	1,842,259
6	Janata Bank PLC (UGC Branch)	0100232820424	530,135	31,460
7	Bangladesh Krishi Bank	4104-0320001204	10,499,479	4,065,528
8	Sonali Bank PLC (PSC)	0110702000389	7,754,345	8,720,090
9	Janata Bank PLC (UGC Branch)	0100219642169	16,489,307	16,504,652
10	Janata Bank PLC (UGC Branch)	0100042181581	1,211,760	1,205,513
11	Agrani Bank Limited, (Shamoly Branch)	0200017295182	2,822,421	511,063
12	Sonali Bank PLC, (PSC Branch)	0110703000049	366,408	-
13	Social Islami Bank Limited (Dhanmondi)	211360001397	11,550,313	8,952,920
14	Janata Bank Limited (UGC Branch)	0100232820327	716,831	64,440
15	Bangladesh Krishi Bank, (Shamoly Branch)	41040320001197	5,663,866	764,501
16	Agrani Bank PLC, (Shamoly Branch)	0200017295300	1,614,799	30,610
17	Sonali Bank PLC, (PSC Branch)	0110703000050	226,909	-
19	Sonali Bank PLC, (CUET Branch)	0818503000032	562,187	-

	Notes	30 June 2023	(Figures in Taka) 30 June 2022
		<b>189,715,641</b>	<b>347,161,435</b>
<b>10. Genereal fund</b>			
Opening balance		167,548,712,824	13,688,300,209
Addition		6,478,679,500	153,860,412,615
		174,027,392,324	167,548,712,824
Adjustment		-	-
		<b>174,027,392,324</b>	<b>167,548,712,824</b>
<b>11. Accumulated surplus of income over expenditure</b>			
Opening balance		664,781,764	562,283,326
Surplus of income over expenditure		(416,967,046)	108,607,248
		247,814,718	670,890,574
Refunded to govt.		(135,790,343)	(6,108,810)
		<b>112,024,375</b>	<b>664,781,764</b>
<b>12. Advance from tenants</b>			
Opening balance		233,382,711	140,023,149
Addition		3,187,507	93,359,562
		236,570,218	233,382,711
Adjustement		-	-
		<b>236,570,218</b>	<b>233,382,711</b>





Annexure-A

Bangladesh Hi-Tech Park Authority  
Schedule of Property, Plant and Equipment  
As at 30 June 2023

Sl. #	Particulars	Cost		Depreciation		Depreciation		Cost amount as at 30 June 2023	
		Balance as on 01 July 2022	Addition	Disposal/adjustment	Balance as at 30 June 2023	Depreciation rate	Depreciation charged during the year	Disposal/adjustment	Balance as at 30 June 2023
1.	Motor vehicle	55,887,476	218,050	-	56,105,526	-	-	-	56,105,526
2.	Machinery	147,897,358	770,665	-	148,668,023	-	-	-	148,668,023
3.	Computer	36,465,029	744,220	-	37,209,249	-	-	-	37,209,249
4.	Furniture and fixture	135,499,795	86,645	-	135,586,440	-	-	-	135,586,440
5.	Telecommunication equipment	251,860	-	-	251,860	-	-	-	251,860
6.	Office equipment	29,806,070	1,263,200	-	31,069,270	-	-	-	31,069,270
7.	Building	3,297,162,539	24,494,893	-	3,321,657,432	-	-	-	3,321,657,432
8.	Electronic equipment	141,378,258	-	-	141,378,258	-	-	-	141,378,258
9.	Land	88,525,934	-	-	88,525,934	-	-	-	88,525,934
10.	Lab establishment	315,314,000	-	-	315,314,000	-	-	-	315,314,000
11.	Other assets	3,380,186,810	-	-	3,380,186,810	-	-	-	3,380,186,810
	<b>As at 30 June 2023</b>	<b>7,628,375,129</b>	<b>27,577,673</b>	<b>-</b>	<b>7,655,952,802</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,655,952,802</b>
	<b>As at 30 June 2022</b>	<b>6,512,069,426</b>	<b>1,116,305,703</b>	<b>-</b>	<b>7,628,375,129</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,628,375,129</b>

