

## Independent auditor's report

### To the Board of Trustees of Chattagram Maa-O-Shishu Hospital Medical College

#### Report on the Audit of the Financial Statements

##### Opinion

We have audited the financial statements of Chattagram Maa-O-Shishu Hospital Medical College (the "College"), which comprise the statement of financial position as at 30 June 2024, 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 material accounting policy information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the College as at 30 June 2024, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

##### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the College 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 opinion.

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

Management is responsible for the preparation of the financial statements in accordance with the International Financial Reporting Standards, 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 College'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 College or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the College'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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### Independent auditor's report (continued)

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism 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, but not for the purpose of expressing an opinion on the effectiveness of the College'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 College'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 College 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.

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.



Ashraf-Uz-Zaman Ali, Partner, Enrolment Number: 1518  
Rahman Rahman Huq, Chartered Accountants  
Firm Registration Number: CAF-001-080

Chattogram, 28 Jan 2025

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## Chattagram Maa-O-Shishu Hospital Medical College Statement of financial position

<i>In taka</i>	<i>Note</i>	<b>30 June 2024</b>	<b>30 June 2023</b>
<b>Assets</b>			
Property, plant and equipment	11	44,272,980	41,580,992
Investments in fixed deposit receipts	12(A)	55,950,000	55,950,000
Advances and deposits	14(A)	20,000	20,000
Due from Chattagram Maa-O-Shishu Hospital	16	528,398,951	526,554,257
<b>Non-current assets</b>		<b>628,641,931</b>	<b>624,105,249</b>
Investments in fixed deposit receipts	12(B)	64,767,697	58,305,318
Stock and stores	13	12,548	14,185
Advances and deposits	14(A)	850,200	1,129,321
Accounts receivables	15	9,678,000	9,597,750
Accrued interest on investments in fixed deposit receipts	17	39,288,393	30,499,423
Cash and cash equivalents	18	175,518,990	5,815,344
<b>Current assets</b>		<b>290,115,828</b>	<b>105,361,341</b>
<b>Total assets</b>		<b>918,757,759</b>	<b>729,466,590</b>
<b>Equity</b>			
Capital fund	19	504,250,350	504,250,350
General fund (Accumulated profit)	20	72,441,839	62,673,878
<b>Total equity</b>		<b>576,692,189</b>	<b>566,924,228</b>
<b>Liabilities</b>			
Accounts and other payables	22(D)	89,193,604	47,693,867
Deferred tax liabilities	23	5,893,259	-
<b>Non-current liabilities</b>		<b>95,086,863</b>	<b>47,693,867</b>
Provision for income tax	10	16,437,267	27,793,064
Due to Chattagram Maa-O-Shishu Hospital	21	27,169,233	39,169,233
Accounts and other payables	22(D)	203,372,207	47,886,198
<b>Current liabilities</b>		<b>246,978,707</b>	<b>114,848,495</b>
<b>Total liabilities</b>		<b>342,065,570</b>	<b>162,542,362</b>
<b>Total equity and liabilities</b>		<b>918,757,759</b>	<b>729,466,590</b>

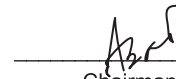
The notes on pages 7 to 25, and schedule A are an integral part of these financial statements.



Director



Principal (Incharge)



Chairman  
Governing Body

As per our report of same date.

Chattogram, 28 Jan 2025

DVC: 2501281518AS249501



Auditor



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## বার্ষিক প্রতিবেদন ২০২৪

### Chattogram Maa-O-Shishu Hospital Medical College Statement of profit or loss and other comprehensive income

For the year ended 30 June  
In taka

	Note	2024	2023
Revenue	5	225,578,773	159,142,245
Operating expenses	6	(225,128,583)	(207,325,696)
<b>Operating profit (loss)</b>		<b>450,190</b>	<b>(48,183,451)</b>
Finance income	7	13,976,565	15,634,947
Other income	8	1,065,876	1,212,914
<b>Profit (Loss) before tax</b>		<b>15,492,631</b>	<b>(31,335,590)</b>
Income tax expenses	9	(5,724,670)	(263,985)
<b>Profit (Loss) for the period</b>		<b>9,767,961</b>	<b>(31,599,575)</b>
Other comprehensive income		-	-
<b>Total comprehensive income (loss) for the period</b>		<b>9,767,961</b>	<b>(31,599,575)</b>

The notes on pages 7 to 25, and schedule A are an integral part of these financial statements.



Director



Principal (Incharge)



Chairman  
Governing Body

As per our report of same date.



Auditor

Chattogram, 28 Jan 2025

DVC: 2501281518AS249501



## বার্ষিক প্রতিবেদন ২০২৪

### Chattagram Maa-O-Shishu Hospital Medical College Statement of changes in equity

For the year ended 30 June 2024

<i>In taka</i>	<b>Capital fund</b>	<b>General fund (Accumulated profit)</b>	<b>Total</b>
Balance at 1 July 2022	504,250,350	94,273,453	598,523,803
Loss for the period	-	(31,599,575)	(31,599,575)
Balance at 30 June 2023	504,250,350	62,673,878	566,924,228
Balance at 1 July 2023	<b>504,250,350</b>	<b>62,673,878</b>	<b>566,924,228</b>
Profit for the period	-	<b>9,767,961</b>	<b>9,767,961</b>
<b>Balance at 30 June 2024</b>	<b>504,250,350</b>	<b>72,441,839</b>	<b>576,692,189</b>

The notes on pages 7 to 25, and schedule A are an integral part of these financial statements.



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## বার্ষিক প্রতিবেদন ২০২৪

### Chattagram Maa-O-Shishu Hospital Medical College Statement of cash flows

For the year ended 30 June 2024

<i>In taka</i>	<i>Note</i>	<b>2024</b>	<b>2023</b>
<b>Cash flows from operating activities</b>			
Profit (Loss) for the period		9,767,961	(31,599,575)
Adjustments for:			
- Finance income	7	(13,976,565)	(15,634,947)
- Income tax expenses	9	5,724,670	263,985
- Depreciation expenses	11	2,609,595	5,330,657
		4,125,661	(41,639,880)
Changes in:			
- Stocks and stores		1,637	(12,097)
- Advances and deposits		279,121	(222,541)
- Accounts receivables		(80,250)	(713,550)
- Trade and other payables		196,985,746	(27,089,508)
<b>Cash used in operating activities</b>		<b>201,311,915</b>	<b>(69,677,576)</b>
Income tax paid	10	(11,187,208)	(3,163,424)
<b>Net cash from (used in) operating activities</b>		<b>190,124,707</b>	<b>(72,841,000)</b>
<b>Cash flows from investing activities</b>			
Interest received		5,187,595	17,129,166
Acquisition of property, plant and equipment	11	(5,301,583)	(6,217,581)
Net investment in fixed deposit receipt		(6,462,379)	(1,426,583)
<b>Net cash from (used in) investing activities</b>		<b>(6,576,367)</b>	<b>9,485,002</b>
<b>Cash flows from financing activities</b>			
Due from Chattagram Maa-O-Shishu Hospital		(1,844,694)	(2,734,454)
Due to Chattagram Maa-O-Shishu Hospital		(12,000,000)	19,000,000
<b>Net cash from (used in) financing activities</b>		<b>(13,844,694)</b>	<b>16,265,546</b>
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>169,703,646</b>	<b>(47,090,452)</b>
Opening cash and cash equivalents		5,815,344	52,905,796
<b>Closing cash and cash equivalents</b>	18	<b>175,518,990</b>	<b>5,815,344</b>

The notes on pages 7 to 25, and schedule A are an integral part of these financial statements.

## Notes to the financial statements

### 1 The College and its activities

Chattagram Maa-O-Shishu Hospital Medical College (the "College"), one of the projects of Chattagram Maa-O-Shishu Hospital, was established with the approval of the Medical Education Branch of the Ministry of Health and Family Welfare (Ref: Chishiz/basmac-01/2004 (part)/313, dated 22 May 2006).

The College is committed to developing and training medical professionals of the highest quality. As of June 2024, it has admitted 19 batches of MBBS students.

The College is affiliated with the University of Chittagong (Ref: Ka.Pa/Cha.Bi/7/6128, dated 22 August 2007) and Chittagong Medical University (Ref. No/Cha.Me.Bi/39, dated 19 February 2018). The College was recognised by the Bangladesh Medical and Dental Council (BMDC) up to the session 2019-20 vide its letter ref: BM and DC/13-D-2018/2936, dated 9 May 2020. The process for further extension of recognition is currently underway.

### 2 Basis of accounting

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and were authorised for issue by the Board of Trustee of the College on \_\_\_\_\_.

Details of the College's accounting policies, including changes thereto, if any, are included in Note 30.

### 3 Functional and presentation currency

These financial statements are presented in Bangladesh Taka (Taka/Tk/BDT), which is the functional and presentation currency of the College. All financial information presented in Taka has been rounded off to the nearest integer except when otherwise indicated.

### 4 Use of estimates and judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Estimates and assumptions are reviewed on an ongoing basis.

The estimates and underlying assumptions are based on past experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgements about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

#### Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have the most significant effects on the amounts recognised in the financial statements is included in the following notes:

Notes 9 and 10 - Income tax expenses and provision for income tax (Uncertain tax treatment and tax rate).

Note 11 - Property, plant and equipment (Useful lives of assets).



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## Notes to the financial statements (continued)

### 5 Revenue

See accounting policy in Note 30 (C).

<i>In taka</i>	2024	2023
Tuition fees	45,228,600	44,992,600
Income against hostel charges	2,449,500	2,718,000
Centre fees	3,422,000	3,458,500
Examination fee (C.U. & C.M.U)	2,017,500	1,988,600
Building, laboratory, lighting, sanitary, library and welfare charges (session fee)	10,411,500	5,199,250
Installment of foreign student	9,639,413	19,010,515
Common room fees	10,000	14,500
Religious material fees	10,000	14,500
Student union fees	6,000	8,700
Sale of practical note book	138,475	122,230
Admission fees	150,616,500	70,745,000
Fines	309,785	65,850
Autopsy class fees	448,000	220,000
Income from study tour	436,000	440,000
Foreign student's registration fees	435,500	-
Miscellaneous fee	-	10,100,000
Sale of admission forms	-	44,000
	225,578,773	159,142,245

### 6 Operating expenses

<i>In taka</i>	2024	2023
Salary and allowances	177,154,817	162,515,411
Contribution to employees' Provident Fund	4,979,567	4,747,468
Electricity, gas and water	3,895,431	3,484,669
Telephone bill	47,657	72,697
Cleaning and washing	347,280	126,717
Bulbs and other replacements	1,003,044	182,350
Printing and stationery	1,412,377	1,508,444
Travelling and conveyance	625,572	308,418
Repairs and up-keep	2,080,370	1,494,410
Fooding and entertainment	224,394	110,036
Postage and stamps	9,046	12,573
Advertisement	313,557	239,050
Email and internet charges	280,707	186,000
Depreciation	2,609,595	5,330,657
Oil and lubricants for motor car	174,000	165,000
Linen and utensils	260,250	236,624
Newspapers and periodicals	2,840	2,490
Examination form fee of University of Chittagong and Chittagong Medical University	1,963,100	1,927,300
Examination expenses	1,009,777	1,301,675
Audit fee (including VAT)	230,000	97,750
Bank charges	241,765	350,660
M.B.B.S. admission test remuneration and expenses	193,967	124,142
Honorarium	169,320	79,000
National day expenses	301,488	280,730
Computer accessories	944,910	633,050
Contribution to employees' annual picnic	548,616	552,000
Other expenses	72,880	553,800
Inspection/Re-inspection fee	230,000	215,736
Excess expenses against internship fees	10,046,803	9,963,442
Medical journal publication cost	1,090,789	651,477
Overtime	117,557	193,242
Contribution to Eng. L. K. Siddique M. B. Fund	261,622	443,608
Medical and surgical	802,079	116,524
Software expenses	312,485	252,400
<b>Balance carried forward</b>	<b>213,957,662</b>	<b>198,459,550</b>

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## Notes to the financial statements (continued)

<i>In taka</i>	2024	2023
<b>Balance brought forward</b>	<b>213,957,662</b>	<b>198,459,550</b>
Bangladesh Medical Dental Council registration fee	66,900	56,000
Bangladesh Medical Dental Council expenses	46,718	21,116
Legal and professional expense	140,000	701,970
Registration and license fee	45,027	45,749
Education board fee and expense	85,320	44,795
Sports and others	517,882	250,000
Service charge	1,080,000	3,005,478
University of Chittagong and Chittagong Medical University fee	2,035,300	2,807,800
Scholarship	30,000	24,000
Gardening expenses	14,500	3,050
President scholarship	20,855	9,782
Photography expenses	17,000	-
Institutional review board expenses	42,204	-
Study tour expenses (RFST)	487,000	-
I.D. card expenses	20,575	-
Late fine of University of Chittagong	1,000	-
Miscellaneous	556,259	-
Autopsy class fee	456,000	-
BPMCA expenses	300,000	-
Mark sheet fee of (CMU)	513,000	-
C.M.U. mark sheet fee, examination fee and retention fee refund	4,000	-
BCPS approval fees	27,631	-
Impairment of tuition fees	3,396,000	-
Impairment of session fees	1,255,750	-
Impairment of autopsy class fee	4,000	-
Impairment of study tour	8,000	-
Annual General Meeting and other programs	-	279,174
Insurance fee	-	28,233
Land and properties expense	-	1,048,999
Bangladesh Public Medical College Association approval expense	-	540,000
	<b>225,128,583</b>	<b>207,325,696</b>

### 7 Finance income

<i>In taka</i>	2024	2023
Bank interest	2,225,895	960,265
Interest on fixed deposit receipt	11,750,670	9,753,786
Interest on encashed fixed deposit receipt	-	4,920,896
	<b>13,976,565</b>	<b>15,634,947</b>

### 8 Other income

<i>In taka</i>	2024	2023
BMDC registration fee	145,500	138,750
Mark sheet fee	519,000	478,500
Miscellaneous Income	155,956	191,864
Income against CMU/CU registration and retention	205,420	393,800
Scholarship	40,000	10,000
	<b>1,065,876</b>	<b>1,212,914</b>

### 9 Income tax expenses

See accounting policy in Note 30 (I).

<i>In taka</i>	Note	2024	2023
Current tax expense	10	2,323,895	263,985
Changes in estimates related to prior years	10	(2,492,484)	-
		<b>(168,589)</b>	<b>263,985</b>
<b>Deferred tax expenses</b>			
Origination and reversal of temporary differences	23(A)	5,893,259	-
<b>Tax expenses</b>		<b>5,724,670</b>	<b>263,985</b>



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## Notes to the financial statements (continued)

### 10 Provision for income tax

See accounting policy in Note 30 (I).

In taka	Note	2024	2023
Opening balance		27,793,064	30,692,503
Provided during the year			
- Current year	10(A)	2,323,895	263,985
- Changes in estimates related to prior years	10(A)	(2,492,484)	-
		27,624,475	30,956,488
Paid during the year	10(B)	(11,187,208)	(3,163,424)
<b>Balance at 30 June</b>		<b>16,437,267</b>	<b>27,793,064</b>

Tax is usually provided @ 15% as College's regular rate on net surplus during the year as per SRO 268-Ain/Income tax/2010 dated 1 July 2010.

### A Reconciliation of income tax

Income year	Assessment year	Balance at 1 July 2023	Charged/ Adjusted during the year	Paid during the year	Balance at 30 June 2024	Remarks
Before 31-Dec-14	Before 15-16	21,400,000	(10,839,550)	-	4,937,650	Demand tax paid.
31-Dec-14	15-16			(2,751,972)		
31-Dec-15	16-17 (1st)			(2,451,269)		
30-Jun-16	16-17 (2nd)			(419,559)		
30-Jun-17	17-18	4,121,344	(171)	-	4,121,173	
30-Jun-18	18-19	3,701,304	-	-	3,701,304	Referred to contingent liability disclosure.
30-Jun-19	19-20	2,303,097	-	-	2,303,097	
30-Jun-20	20-21	1,255,405	-	-	1,255,405	
30-Jun-21	21-22	(1,806,292)	-	-	(1,806,292)	Referred to contingent liability disclosure.
30-Jun-22	22-23	(282,355)	-	-	(282,355)	
30-Jun-23	23-24	(2,899,439)	8,347,237	(4,892,624)	555,174	Demand raised.
30-Jun-24	24-25	-	2,323,895	(671,784)	1,652,111	Return due by 31 January 2025.
		<b>27,793,064</b>	<b>(168,589)</b>	<b>(11,187,208)</b>	<b>16,437,267</b>	

### B Breakdown of tax paid during the year

In taka	2024
<b>For assessment years 2015-2016</b>	
Demand tax (U/s 212/183(7) of ITA)	2,751,972
<b>For assessment year 2016-2017 (Part-1)</b>	
Demand tax (U/s 212/183(7) of ITA)	2,451,269
<b>For assessment year 2016-2017 (Part-2)</b>	
Demand tax (U/s 212/183(7) of ITA)	419,559
<b>For assessment year 2023-2024</b>	
Demand tax (U/s 212/183(7) of ITA)	4,892,624
<b>For assessment year 2024-2025</b>	
Interest on current accounts	226,465
Interest on fixed deposits receipts	445,319
	<b>11,187,208</b>

### C Reconciliation of effective tax rate

In taka	Rate	2024 Taka	Rate	2023 Taka
Net profit (loss) before tax		15,492,631		(31,335,590)
Tax using applicable tax rate	15.00%	2,323,895	15.00%	(4,700,339)
Factors affecting the tax charge for current period				
i) Effect of deferred tax	38.04%	5,893,259	0.00%	-
ii) Prior period adjustments	-16.09%	(2,492,484)	0.00%	-
iii) Reversal of regular tax since taxable loss incurred	0.00%	-	-15.00%	4,700,339
iv) Minimum tax @ 0.15% on gross receipts	0.00%	-	-0.84%	263,985
	<b>36.95%</b>	<b>5,724,670</b>	<b>-0.84%</b>	<b>263,985</b>

Notes to the financial statements (continued)

11 Property, plant and equipment

See material accounting policy in Note 30 (A).

A Reconciliation of carrying amount

In taka	Land and building	Furniture and fixtures	Infrastructure and installations	Instruments	Machineries	Office equipment	Motor vehicles	Intangibles	Others	Total
<b>Cost</b>										
Balance at 1 July 2022	84,297,226	20,051,476	3,197,312	1,944,370	2,890,343	9,671,587	3,893,500	534,000	5,524,470	132,004,284
Additions	1,001	2,416,054	-	2,209,000	-	425,590	-	-	1,165,936	6,217,581
<b>Balance at 30 June 2023</b>	<b>84,298,227</b>	<b>22,467,530</b>	<b>3,197,312</b>	<b>4,153,370</b>	<b>2,890,343</b>	<b>10,097,177</b>	<b>3,893,500</b>	<b>534,000</b>	<b>6,690,406</b>	<b>138,221,865</b>
Balance at 1 July 2023	84,298,227	22,467,530	3,197,312	4,153,370	2,890,343	10,097,177	3,893,500	534,000	6,690,406	138,221,865
Additions	-	2,428,381	52,310	1,096,500	142,975	1,567,440	-	-	13,977	5,301,583
<b>Balance at 30 June 2024</b>	<b>84,298,227</b>	<b>24,895,911</b>	<b>3,249,622</b>	<b>5,249,870</b>	<b>3,033,318</b>	<b>11,664,617</b>	<b>3,893,500</b>	<b>534,000</b>	<b>6,704,383</b>	<b>143,523,448</b>
<b>Accumulated depreciation</b>										
Balance at 1 July 2022	51,384,466	16,725,650	2,544,685	1,856,219	1,962,225	8,788,971	3,202,250	273,250	4,572,500	91,310,216
Depreciation	1,289,303	2,246,753	17,639	234,104	175,100	295,817	414,750	50,950	606,241	5,330,657
<b>Balance at 30 June 2023</b>	<b>52,673,769</b>	<b>18,972,403</b>	<b>2,562,324</b>	<b>2,090,323</b>	<b>2,137,325</b>	<b>9,084,788</b>	<b>3,617,000</b>	<b>324,200</b>	<b>5,178,741</b>	<b>96,640,873</b>
Balance at 1 July 2023	52,673,769	18,972,403	2,562,324	2,090,323	2,137,325	9,084,788	3,617,000	324,200	5,178,741	96,640,873
Depreciation	1,289,303	2,441,174	25,486	343,592	189,398	479,882	276,500	50,950	607,639	5,703,924
Adjustment	-	(2,760,238)	-	-	-	(7,821)	-	-	(326,270)	(3,094,329)
<b>Balance at 30 June 2024</b>	<b>53,963,072</b>	<b>18,653,339</b>	<b>2,587,810</b>	<b>2,433,915</b>	<b>2,326,723</b>	<b>9,556,849</b>	<b>3,893,500</b>	<b>375,150</b>	<b>5,460,110</b>	<b>99,250,468</b>
<b>Carrying amounts</b>										
At 1 July 2022	32,912,760	3,325,826	652,627	88,151	928,118	882,616	691,250	260,750	951,970	40,694,068
<b>At 30 June 2023</b>	<b>31,624,458</b>	<b>3,495,127</b>	<b>634,988</b>	<b>2,063,047</b>	<b>753,018</b>	<b>1,012,389</b>	<b>276,500</b>	<b>209,800</b>	<b>1,511,665</b>	<b>41,580,992</b>
<b>At 30 June 2024</b>	<b>30,335,155</b>	<b>6,242,572</b>	<b>661,812</b>	<b>2,815,955</b>	<b>706,595</b>	<b>2,107,768</b>	<b>-</b>	<b>158,850</b>	<b>1,244,273</b>	<b>44,272,980</b>

\* Other assets comprise medical books and publications, human remains and similar items, which the management has decided to present separately from other asset categories. Rates are mentioned in note 30 (A)



Notes to the financial statements (continued)

11 Property, plant and equipment

B Asset register

In taka

Particulars	Cost			Depreciable value	Depreciation				Written down value at 30 June 2024
	At 1 July 2023	Additions during the year	Disposal during the year		At 1 July 2023	Rate (%)	Charged during the year	Adjustment for excess depreciation	At 30 June 2024
Building	39,538,216	-	-	1,703,277	38,686,579	10%	170,328	-	38,856,907
Hostel building	44,759,010	-	-	44,759,010	13,987,190	2.5%	1,118,975	-	15,106,165
Furniture and fixtures	21,187,280	-	-	21,187,280	17,771,761	10%	2,118,728	(2,645,649)	17,244,840
Furniture and fixtures-2	-	2,428,381	-	2,428,381	-	10%	242,838	-	2,185,543
Dead body	346,000	-	-	346,000	228,850	5%	17,300	-	246,150
Model of human	217,846	-	-	217,846	153,998	5%	10,892	-	164,890
Viscera	623,000	-	-	623,000	173,713	5%	31,150	-	204,863
Ceiling fan	1,280,250	-	-	1,280,250	1,200,642	10%	79,608	(114,589)	1,165,661
Books	5,434,410	-	-	5,434,410	4,570,776	10%	543,441	(326,270)	4,787,947
Books-2	-	13,977	-	13,977	-	10%	1,398	-	12,579
Bone	28,000	-	-	28,000	24,150	5%	1,400	-	25,550
Mike and fitting	326,185	-	-	326,185	211,589	10%	32,619	-	244,208
Mike and fitting-2	-	868,000	-	868,000	-	10%	86,800	-	86,800
Projector 1	1,309,600	-	-	1,072,100	1,309,600	15%	-	-	1,309,600
Projector 2	60,700	182,608	-	243,308	9,105	15%	36,496	-	45,601
Refrigerator	182,470	-	-	-	182,470	15%	-	-	182,470
Computer server	482,059	-	-	482,059	482,059	15%	-	-	482,059
Computer 1	3,163,604	-	-	2,732,708	3,163,604	15%	-	-	3,163,604
Computer 2	598,290	361,874	-	960,164	207,908	15%	144,025	-	351,933
College canteen	1,240,752	-	-	1,240,752	1,240,752	15%	-	-	1,240,752
Salit lamp	97,000	-	-	97,000	97,000	15%	-	-	97,000
Motor car 1	1,128,500	-	-	-	1,128,500	15%	-	-	1,128,500
Motor car 2	2,765,000	-	-	2,765,000	2,488,500	15%	276,500	-	2,765,000
Camera	189,630	-	-	-	189,630	15%	-	-	189,630
ECG machine	108,050	-	-	53,550	86,629	10%	5,355	-	91,984
Spiro meter	17,000	-	-	-	17,000	10%	-	-	17,000
Instrument tray	22,000	-	-	22,000	18,705	5%	1,100	-	19,805
Kymograph	60,125	-	-	-	60,125	10%	-	-	60,125
Instrument	81,025	-	-	81,025	81,025	10%	-	-	81,025
Oven	79,400	-	-	79,400	79,400	10%	-	-	79,400
Incubator	83,400	-	-	44,400	83,400	15%	-	-	83,400
Photocopy machine	394,250	-	-	394,250	297,475	10%	39,425	-	336,900
Photocopy machine-2	-	142,975	-	142,975	-	10%	14,298	-	14,298
Balance carried forward	125,803,052	3,997,815	-	89,626,307	88,232,135		4,972,676	(3,086,508)	90,118,303
									39,682,564

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Notes to the financial statements (continued)

## 11 Property, plant and equipment (continued)

Particulars	Cost				Depreciable value	Depreciation					Written down value at 30 June 2024	
	At 1 July 2023	Additions during the year	Disposal during the year	At 30 June 2024		At 1 July 2023	Rate (%)	Charged during the year	Adjustment for excess depreciation	Disposal during the year		At 30 June 2024
Balance brought forward	125,803,052	3,997,815	-	129,800,867	89,626,307	88,232,135		4,972,676	(3,086,508)	-	90,118,303	39,682,564
Museum jar	41,150	-	-	41,150	41,150	27,254	5%	2,058	-	-	29,312	11,838
Telephone set	164,467	-	-	164,467	154,097	110,304	15%	23,115	(7,821)	-	125,598	38,869
Telephone set-2	-	19,208	-	19,208	19,208	-	15%	2,881	-	-	2,881	16,327
Microscope 1	1,325,100	-	-	1,325,100	1,325,100	1,325,100	10%	-	-	-	1,325,100	-
Microscope 2	2,328,420	1,096,500	-	3,424,920	3,424,920	268,668	10%	342,492	-	-	611,160	2,813,760
Software 1	24,500	-	-	24,500	-	24,500	10%	-	-	-	24,500	-
Software 2	509,500	-	-	509,500	509,500	299,700	10%	50,950	-	-	350,650	158,850
Calorimeter	46,000	-	-	46,000	-	46,000	10%	-	-	-	46,000	-
Drow cylinder	49,500	-	-	49,500	-	49,500	10%	-	-	-	49,500	-
Bed lift	2,148,170	-	-	2,148,170	2,148,170	1,546,926	5%	107,409	-	-	1,654,335	493,835
Nebulizer machine	3,000	-	-	3,000	-	3,000	20%	-	-	-	3,000	-
Air conditioner 1	2,545,209	-	-	2,545,209	2,545,209	2,545,209	15%	-	-	-	2,545,209	-
Air conditioner 2	513,663	-	-	513,663	513,663	176,344	15%	77,049	-	-	253,393	260,270
Laminating machine	18,500	-	-	18,500	-	18,500	10%	-	-	-	18,500	-
Instrument	25,300	-	-	25,300	-	25,300	10%	-	-	-	25,300	-
Fire extinguisher	12,000	-	-	12,000	12,000	12,000	15%	-	-	-	12,000	-
Waterline and reservoir	139,000	-	-	139,000	-	139,000	15%	-	-	-	139,000	-
Deep tube well	952,941	-	-	952,941	952,941	952,941	10%	-	-	-	952,941	-
Fax machine	38,900	-	-	38,900	38,900	34,390	10%	3,890	-	-	38,280	620
Television	55,000	-	-	55,000	55,000	55,000	10%	-	-	-	55,000	-
Air curtain	52,000	-	-	52,000	52,000	39,000	10%	5,200	-	-	44,200	7,800
Water pump	159,075	-	-	159,075	159,075	159,075	15%	-	-	-	159,075	-
Water pump- 2	-	52,310	-	52,310	52,310	-	15%	7,847	-	-	7,847	44,463
Note counting machine	158,000	-	-	158,000	158,000	134,300	10%	15,800	-	-	150,100	7,900
C.C.T.V camera	374,900	-	-	374,900	374,900	323,566	15%	51,334	-	-	374,900	-
C.C.T.V camera- 2	-	135,750	-	135,750	135,750	-	15%	20,363	-	-	20,363	115,387
Finger print machine	21,473	-	-	21,473	21,473	16,105	15%	3,221	-	-	19,326	2,147
Gas cylinder	6,500	-	-	6,500	6,500	6,500	15%	-	-	-	6,500	-
Foot-over bridge	705,544	-	-	705,544	705,544	70,556	2.5%	17,639	-	-	88,195	617,349
Land and properties	1,001	-	-	1,001	-	-	0.0%	-	-	-	-	1,001
At 30 June 2024	138,221,865	5,301,583	-	143,523,448	103,031,717	96,640,873		5,703,924	(3,094,329)	-	99,250,468	44,272,980
At 30 June 2023	132,004,284	6,217,581	-	138,221,865	97,730,134	91,310,216		5,330,657	-	-	96,640,873	41,580,992

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## Notes to the financial statements (continued)

### 12 Investments in fixed deposit receipts

See accounting policy in Note 30 (K).

<i>In taka</i>	<i>Note</i>	<b>2024</b>	<b>2023</b>
Long term deposits	12(A)	<b>55,950,000</b>	55,950,000
Short term deposits	12(B)	<b>64,767,697</b>	58,305,318
		<b>120,717,697</b>	114,255,318

#### A Long term deposits

<i>In taka</i>	<i>Tenure</i>	<b>2024</b>	<b>2023</b>
City Bank Ltd. - Agrabad branch, Chattogram (0001)	91 months	<b>10,000,000</b>	10,000,000
City Bank Ltd. - Banderilla branch, Chattogram (0002)	91 months	<b>5,000,000</b>	5,000,000
City Bank Ltd. - Agrabad branch, Chattogram (0003)	108 months	<b>1,350,000</b>	1,350,000
One Bank Ltd. - Rowzan branch, Chattogram (2432)	78 months	<b>19,800,000</b>	19,800,000
Premier Bank Ltd. - Jubilee Road branch, Chattogram (0148)	78 months	<b>19,800,000</b>	19,800,000
		<b>55,950,000</b>	55,950,000

The College has invested an amount of Tk. 55,950,000 in fixed deposits to safeguard funds for internship fees obligation

#### B Short term deposits

<i>In taka</i>	<i>Principal amount</i>	<b>2024</b>	<b>2023</b>
AB Bank Ltd. (1 year)- Anderkillah branch (9538)	2,500,000	<b>2,648,875</b>	2,500,000
Agrani Bank Ltd. (1 year)- Chaktai branch (9538)	5,000,000	<b>5,466,919</b>	5,162,500
Bengal Commercial Bank Ltd. (1 year)- Agrabad branch (0309)	2,500,000	<b>2,706,870</b>	2,569,062
Exim Bank Ltd. (1 year)- Halishahar branch (8382)	2,500,000	<b>2,737,513</b>	2,570,125
NCC Bank Ltd. (1 year)- Kadamtali branch (9230)	2,300,000	<b>2,513,271</b>	2,367,275
Shahjalal Islami Bank Ltd. (1 year)- Agrabad branch (5122)	500,000	<b>1,016,462</b>	985,089
Standard Bank Ltd. (1 year)- Agrabad branch (1178)	2,500,000	<b>2,678,958</b>	2,550,875
Standard Bank Ltd. (1 year)- Chattogram University branch (0655)	2,500,000	<b>2,610,801</b>	2,533,375
Trust Bank Ltd. (1 year)- Baizid Bostami branch (5813)	10,000,000	<b>38,233,528</b>	37,067,017
Premier Bank Ltd. (6 months)- Kalshi Digirpar branch (0003)	4,000,000	<b>4,154,500</b>	-
		<b>64,767,697</b>	58,305,318

### 13 Stock and stores

See accounting policy in Note 30 (H).

<i>In taka</i>	<b>2024</b>	<b>2023</b>
Opening balance	<b>14,185</b>	2,088
Purchased during the year	<b>717,670</b>	620,595
Consumed during the year	<b>(719,307)</b>	(608,498)
<b>Balance at 30 June</b>	<b>12,548</b>	14,185

### 14 Advances and deposits

See accounting policy in Note 30 (G).

<i>In taka</i>	<b>2024</b>	<b>2023</b>
Advance against purchase	<b>850,200</b>	1,129,321
Deposits to Bangladesh Telecommunications Company Limited	<b>20,000</b>	20,000
	<b>870,200</b>	1,149,321

Advances and deposits are considered good and realisable or adjustable at this stage.

#### A Current and non-current classification of advances and deposits

<i>In taka</i>	<b>2024</b>	<b>2023</b>
Advances - due within one (1) year	<b>850,200</b>	1,129,321
Deposits - due after more than one (1) year	<b>20,000</b>	20,000
	<b>870,200</b>	1,149,321

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## Notes to the financial statements (continued)

### 15 Accounts receivables

See accounting policy in Note 30 (K).

<i>In taka</i>	2024	2023
Hostel charges	82,000	68,000
Tuition fee	5,772,600	8,244,000
Session fee	451,500	1,255,750
Autopsy class fee	8,000	10,000
Study tour	8,000	20,000
Instalment receivable from foreign student	3,246,400	-
Foreign student registration fee	109,500	-
	<b>9,678,000</b>	<b>9,597,750</b>

All receivables are considered good and realisable at this stage.

### 16 Due from Chattagram Maa-O-Shishu Hospital

See accounting policy in Note 30 (K).

<i>In taka</i>	2024	2023
Working capital loan	4,000,000	4,000,000
Due from Hospital for construction of new hospital building	520,830,620	518,985,926
Due from Hospital for construction of service building	3,568,331	3,568,331
	<b>528,398,951</b>	<b>526,554,257</b>

### 17 Accrued interest on investments in fixed deposit receipts

<i>In taka</i>	Tenure	Principal amount	Accrued interest	
			2024	2023
<b>Name of bank</b>				
City Bank Ltd. (0001) - Agrabad branch	91 months	10,000,000	6,750,000	5,625,000
City Bank Ltd. (0002) - Bandertilla branch	91 months	5,000,000	3,375,000	2,812,500
City Bank Ltd. (0003) - Agrabad branch	108 months	1,350,000	810,000	675,000
One Bank Ltd. - Rowzan branch (2432)	78 months	19,800,000	12,203,412	8,964,448
Premier Bank Ltd. - Jubilee Road branch (0148)	78 months	19,800,000	16,149,981	12,422,475
			<b>39,288,393</b>	<b>30,499,423</b>

### 18 Cash and cash equivalents

See accounting policy in Note 30 (K).

<i>In taka</i>	Note	2024	2023
Cash in hand	18(A)	30,586	3,486
Cash at bank	18(B)	175,488,404	5,811,858
		<b>175,518,990</b>	<b>5,815,344</b>

#### A Cash in hand

<i>In taka</i>	2024	2023
General fund	29,584	3,416
Petty cash	1,002	70
	<b>30,586</b>	<b>3,486</b>

#### B Cash at bank

<i>In taka</i>	Branch	Account number	2024	2023
Dutch Bangla Bank Ltd.	Halishahar	01651200001066	88,934	91,154
United Commercial Bank Limited	Jubilee road	231301000000159	129,867,255	4,427
Brac Bank Limited	Kazir Dewri	1045652070001	11,148,157	-
		2030-782892-041	12,713,126	2,326,157
		2030-782892-042	10,110,866	1,814,981
IFIC Bank Ltd.	Agrabad	2030-784480-041	3,225,894	632,282
		2030-789861-041	24,944	25,629
		2030-789862-041	8,309,228	917,228
			<b>175,488,404</b>	<b>5,811,858</b>



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# বার্ষিক প্রতিবেদন ২০২৪

## Notes to the financial statements (continued)

### 19 Capital fund

See accounting policy in Note 30 (E).

<i>In taka</i>	2024	2023
Capital fund	504,250,350	504,250,350
<b>Balance at 30 June</b>	<b>504,250,350</b>	<b>504,250,350</b>

This fund comprises the development fees received from students until 2012.

### 20 General fund (Accumulated profit)

See accounting policy in Note 30 (F).

<i>In taka</i>	2024	2023
Opening balance	62,673,878	94,273,453
Surplus (Deficit) for the period	9,767,961	(31,599,575)
<b>Balance at 30 June</b>	<b>72,441,839</b>	<b>62,673,878</b>

### 21 Due to Chattagram Maa-O-Shishu Hospital

<i>In taka</i>	2024	2023
Construction cost of hostel building re-imbursed	380,926	380,926
Soil testing fee for new college building re-imbursed 2010	95,060	95,060
Govt. fee to CDA for new college building in 2011	12,045	12,045
Payable to CMOSH against reimbursement of security money to Build Asia	9,681,202	9,681,202
Loan from Hospital Pharmacy	17,000,000	18,000,000
Loan from Hospital fund	-	10,000,000
Loan from Shamsun Nahar Khan Nursing College	-	1,000,000
	<b>27,169,233</b>	<b>39,169,233</b>

### 22 Accounts and other payables

See accounting policy in Note 30 (K).

<i>In taka</i>	Note	2024	2023
Liabilities for expenses	22(A)	14,978,941	3,211,198
Other liabilities	22(B)	116,848,870	89,453,867
Deferred revenue	22(C)	160,738,000	2,915,000
		<b>292,565,811</b>	<b>95,580,065</b>

#### A Liabilities for expenses

<i>In taka</i>	2024	2023
Telephone bill	2,708	33,955
Audit fee (including VAT)	230,000	80,500
Electricity and water	374,052	260,983
Software expenses	21,855	20,700
Salary and allowances	13,813,539	2,690,558
Contribution to Provident Fund	416,104	93,502
Email and internet	19,000	19,000
Water Bill	46,338	-
Computer accessories	31,700	-
Repair and up-keep	22,145	-
Printing and stationery	1,500	-
Engineer L. K. Siddiki M. B. Fund	-	12,000
	<b>14,978,941</b>	<b>3,211,198</b>

#### B Other liabilities

<i>In taka</i>	Note	2024	2023
Internship fee-received from students	22(B)(i)	115,968,004	88,573,001
Advances received-students' award		500,000	500,000
Security deposit from various companies		380,866	380,866
		<b>116,848,870</b>	<b>89,453,867</b>

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## Notes to the financial statements (continued)

### i Internship fee-received from students

<i>In taka</i>	2024	2023
Opening balance	88,573,001	103,064,339
Received during the year	41,760,000	-
	130,333,001	103,064,339
Paid during the year	(14,364,997)	(14,491,338)
	115,968,004	88,573,001

### C Deferred revenue

<i>In taka</i>	2024	2023
Advanced receipt of admission fees	141,772,000	-
Advanced receipt of tuition fees	3,270,000	-
Advance receipt of miscellaneous fees	15,696,000	-
Advance receipt from foreign students	-	2,915,000
	160,738,000	2,915,000

### D Current and non-current classification of accounts and other payables

<i>In taka</i>	2024	2023
Due within one (1) year	203,372,207	47,886,198
Due after more than one (1) year	89,193,604	47,693,867
	292,565,811	95,580,065

### 23 Deferred tax liabilities

See accounting policy in Note 30 (I).

<i>In taka</i>	2024	2023
Balance at 1 July	-	-
Deferred tax expense recognized in profit or loss	5,893,259	-
	5,893,259	-

### A Movement of deferred tax

<i>In taka</i>	Net balance at 1 July	Recognised in profit or loss	Recognised in OCI	Deferred tax assets	Deferred tax liabilities	Net balance at 30 June
<b>At 30 June 2024</b>						
Accrued interest on investments in fixed deposit receipts	39,288,393	5,893,259	-	-	5,893,259	5,893,259
	39,288,393	5,893,259	-	-	5,893,259	5,893,259

### B Breakdown of deferred tax liabilities (assets)

<i>In taka</i>	Rate applied	Carrying amount	Tax base	Taxable (Deductible) temporary difference	Deferred tax liability (asset)
<b>Balance at 30 June 2024</b>					
Accrued interest on investments in fixed deposit receipts	15%	39,288,393	-	39,288,393	5,893,259
<b>Deferred tax liabilities</b>					5,893,259

### 24 Related party transactions

#### Other related party transactions

During the year the College carried out a number of transactions with its related party in the normal course of business. The name of the related party, nature of relationship, nature of transactions, transaction values for the year ended and balance as at reporting date have been set out in accordance with the provisions of IAS 24 *Related Party Disclosures*.

Name of party	Nature of relationship	Nature of transaction	Transaction values at		Balance outstanding as at	
			2024	2023	2024	2023
Chattagram Maa-O-Shishu Hospital	Investee	Loan received	12,000,000	(19,000,000)	(27,169,233)	(39,169,233)
		Loan provided	1,844,694	2,734,454	528,398,951	526,554,257



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Notes to the financial statements (continued)

25 Financial instruments- Accounting classifications and fair values

The following table shows the carrying amounts of financial assets and financial liabilities. It does not include fair value information for financial assets and financial liabilities as there is no such instrument that is measured at fair value and the carrying amounts are considered as the reasonable approximation of fair value.

In taka	Carrying amount							Total
	Note	Fair value - hedging instruments	Mandatorily at FVTPL- Others	FVOCI-debt instruments	FVOCI-equity instruments	Financial assets at amortised cost	Other financial liabilities	
30 June 2024								
Financial assets not measured at fair value								
Investments in fixed deposit receipts	12	-	-	-	-	120,717,697	-	120,717,697
Advances and deposits	14(A)	-	-	-	-	20,000	-	20,000
Other receivables	15	-	-	-	-	9,678,000	-	9,678,000
Due from Chattagram Maa-O-Shishu Hospital	16	-	-	-	-	528,398,951	-	528,398,951
Cash and cash equivalents	18	-	-	-	-	175,518,990	-	175,518,990
		-	-	-	-	834,333,638	-	834,333,638
Financial liabilities not measured at fair value								
Due to Chattagram Maa-O-Shishu Hospital	21	-	-	-	-	-	27,169,233	27,169,233
Account and other payables	22(B)(i)	-	-	-	-	-	115,968,004	115,968,004
		-	-	-	-	-	143,137,237	143,137,237
30 June 2023								
Financial assets not measured at fair value								
Investments in fixed deposit receipts	12	-	-	-	-	114,255,318	-	114,255,318
Deposits	14(A)	-	-	-	-	20,000	-	20,000
Other receivables	15	-	-	-	-	9,597,750	-	9,597,750
Due from Chattagram Maa-O-Shishu Hospital	16	-	-	-	-	526,554,257	-	526,554,257
Cash and cash equivalents	18	-	-	-	-	5,815,344	-	5,815,344
		-	-	-	-	656,242,669	-	656,242,669
Financial liabilities not measured at fair value								
Due to Chattagram Maa-O-Shishu Hospital	21	-	-	-	-	-	39,169,233	39,169,233
Account and other payables	22(B)(i)	-	-	-	-	-	88,573,001	88,573,001
		-	-	-	-	-	127,742,234	127,742,234



Notes to the financial statements (continued)

**26 Financial risk management**

The College's management has overall responsibility for the establishment and oversight of the College's risk management framework. The College's management policies are established to identify and analyse the risks faced by the College to set appropriate risk limits and controls and to monitor risks and adherence to limit. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the College's activities. The College has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

**A Credit risk**

Credit risk is the risk of a financial loss to the College if a students dues to a financial instrument fails to meet its contractual obligations, and arises principally from the College's loans and receivables and balances with banks.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

**i Exposure to credit risk**

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

<i>In taka</i>	<i>Note</i>	<b>2024</b>	<b>2023</b>
Investments in fixed deposit receipts	12	120,717,697	114,255,318
Deposits	14(A)	20,000	20,000
Accounts receivables	15	9,678,000	9,597,750
Due from Chattagram Maa-O-Shishu Hospital	16	528,398,951	526,554,257
Cash and cash equivalents	18	175,518,990	30,499,423
		<b>834,333,638</b>	<b>680,926,748</b>

**ii Accounts receivables**

The aging of other receivables at the reporting date is as follows:

<i>In taka</i>	<b>2024</b>	<b>2023</b>
0-90 days	2,748,600	-
91-180 days	5,351,900	9,597,750
Over 180 days	1,577,500	-
	<b>9,678,000</b>	<b>9,597,750</b>

**B Liquidity risk**

Liquidity risk is the risk that the College will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or other financial assets. The College's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the College's reputation.

The following are the remaining contractual maturities of financial liabilities at the reporting date :

In taka	Note	Carrying amount	Total	Contractual cash flows			
				Within 12 months	1-2 years	2-5 years	More than 5 years
30 June 2024							
Non-derivative financial liabilities							
Due to Chattagram Maa-O-Shishu Hospital	21	27,169,233	(27,169,233)	(27,169,233)	-	-	-
Accounts and other payables	22(B)(i)	115,968,004	(115,968,004)	(115,968,004)	-	-	-
		143,137,237	(143,137,237)	(143,137,237)	-	-	-
30 June 2023							
Non-derivative financial liabilities							
Due to Chattagram Maa-O-Shishu Hospital	21	39,169,233	(39,169,233)	(39,169,233)	-	-	-
Accounts and other payables	22(B)(i)	88,573,001	(88,573,001)	(88,573,001)	-	-	-
		127,742,234	(127,742,234)	(127,742,234)	-	-	-



Notes to the financial statements (continued)

**C. Market risk**

Market risk is the risk that any changes in market prices, such as interest rates will affect the College's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimising the return.

**I. Transaction risk**

Transaction risk is the risk that the College will incur exchange losses when the accounting results are translated into the home currency.

**II. Economic risk**

Economic risk refers to the effect of exchange rate movements on the international competitiveness of the College.

**III. Interest risk**

Interest rate risk arises from movement in interest rates. The College needs to manage interest rate risk so as to be able to re-pay debts as they fall due and to minimise the risks surrounding interest payments and receipts.

**Fixed rated instruments**

<i>In taka</i>	2024	2023
Financial assets (Fixed deposit receipts)	120,717,697	114,255,318
Financial liabilities	-	-

**27 Other disclosures**

**A. Going concern**

The College has adequate resources and intention to continue in operation for foreseeable future and hence, the financial statements have been prepared on going concern basis. As per management assessment there are no material uncertainties related to events or conditions which may cast significant doubt upon the Hospital's ability to continue as a going concern.

**B. Basis of measurement**

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

**C. Comparative information and rearrangements**

Comparative information has been disclosed in respect of preceding period in accordance with IAS 1 *Presentation of Financial Statements*, for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements. Prior year's figures have been rearranged wherever considered necessary to ensure comparability with the current year.

**D. Particulars of employees**

<i>In number</i>	2024
Employees drawing more than Tk. 3,000 per month	252
Employees drawing less than Tk. 3,000 per month	-
	252

**28 Contingent liabilities and commitment**

In this year, the tax authorities have issued a draft demand notice covering the assessment years from 2015-2016 to 2023-2024. The year-wise details are as follows:

Income year	Assessment year	Demand tax (in BDT)
2014	2015-2016	5,309,170
2015	2016-2017 (1st part)	4,526,726
2015-2016	2016-2017 (2nd part)	724,554
2016-2017	2017-2018	4,499,829
2017-2018	2018-2019	5,250,045
2018-2019	2019-2020	7,101,589
2019-2020	2020-2021	2,822,425
2020-2021	2021-2022	4,256,958
2021-2022	2022-2023	8,657,134
2022-2023	2023-2024	8,611,222
		51,759,652

As advised by the tax advisor, the College has deposited BDT 10,515,424 against the total tax demands of BDT 19,171,672 for the assessment years 2015-2016, 2016-2017 and 2023-2024. An amount of BDT 3,163,424 had already been provisioned in the previous year's financial statements. The remaining tax demand of BDT 5,492,824 for these assessment years have been recognised as tax liabilities at the current reporting date.

For the remaining assessment years, with total demands amounting BDT 32,587,980, management has decided to conduct further investigations into the demands before proceeding with any payments. Consequently, no provision has been recognised at this stage.

## Notes to the financial statements (continued)

### 29 Events occurring after the reporting date

No material events have occurred to the date of issue of this report which could affect the values stated therein.

### 30 Summary of material accounting policies

The College has consistently applied the following accounting policies to all periods presented in these financial statements except otherwise stated.

Set out below is an index of the material accounting policies, the details of which are available on the pages that follow.

A. Property, plant and equipment	21
B. Employee benefits schemes	21
C. Revenue	22
D. Provision and contingencies	22
E. Capital fund	22
F. General fund	22
G. Advances and deposits	22
H. Stock and stores	22
I. Income tax	22
J. Impairment	22
K. Financial instruments	23-25

#### A Property, plant and equipment

##### i Recognition and measurement

Property, plant and equipment are stated at cost less accumulated depreciation.

Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self constructed/installed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the asset to a working condition for its intended use, and the cost of dismantling and removing the items and restoring the site on which the assets are located.

##### ii Depreciation

Depreciation is calculated to write off the cost of items of property, plant and equipment less their estimated residual values using the straight-line method over their estimated useful lives. Full year's depreciation is charged during the year of addition while no depreciation is charged in the year of disposal. The principal annual rates are as follows:

Category of assets	Rates (%)
Furniture and fixtures	10%
Infrastructure and installations	2.5%-15%
Intangibles	10%
Land and building	0%-10%
Machine	5%-20%
Motor vehicles	15%
Office equipment	10%-15%
Others	5%-10%

#### B Employee benefits schemes

Chattagram Maa O Shishu College Employees' Provident Fund ("the Fund") was constituted on 1 July 2004. The Fund is recognised by the Commissioner of Taxes, Taxes Zone-4, Chattogram effective from 1 July 2004 vide letter No. SA(Pro)/According & Withdrawal of RPF/kaa-4(Chatta)/2013-2014 dated 18 June 2014 under para - 2(1) part "B" of 1st Schedule of Income Tax Ordinance, 1984 and newly introduced Income Tax Act. 2023. The Fund is managed by a Board of Trustees in accordance with the rules and regulations laid down in the Trust Deed of the Fund.

Every permanent employee subscribes @ 8.33% of his basic salary while the College authority also contributes a similar amount to the Fund.

## Notes to the financial statements (continued)

### C Revenue

Revenue from contracts with customers is recognised based on the application of following 'five step' model.

- i) The entity accounts for a contract only when,
  - a) The contract is approved (this may be written, oral, or implied by the institution's admission practices),
  - b) The rights and payment terms regarding the admission and tuition services to be provided can be identified,
  - c) The contract has commercial substance,
  - d) It is probable that the consideration (tuition and admission fees) will be received, considering the student's ability and intention to pay.
- ii) At contract inception, the College assesses the services promised to the student and identifies each as a performance obligation. The primary performance obligations are:
  - The provision of admission services (i.e. student registration and enrolment).
  - The provision of tuition services (i.e. educational sessions delivered throughout the academic period).
- iii) Transaction price is the amount of consideration it expects to receive in exchange for providing educational services, including the fixed amounts for admission and tuition fees, as well as any additional fees. These fees are predetermined and reviewed annually by the Ministry of Health.
- iv) The College allocates the transaction price to each performance obligation in a manner that reflects the amount of consideration the College expects to be entitled to in exchange for transferring the promised services to the student.
- v) The transaction price allocated to each performance obligation is recognised when the performance obligation is satisfied. Admission fees are recognised at the time of admission when the student enrolls in the institution. Tuition fees are recognised on an accrual basis, with revenue recognised as the educational services (sessions) are provided over time during the academic term.

### D Provision and contingencies

A provision is recognised in the financial statements when the College has a legal or constructive obligation as a result of past event. It is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount for the obligation.

### E Capital fund

It represents development fee received from the students at the time of medical college admission.

### F General fund

General fund represents accumulated fund from surplus/deficit from statement of profit and loss and other comprehensive income accounts.

### G Advances and deposits

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 fixed assets or expenses. Deposits are initially recorded at cost.

### H Stock and stores

Stocks and stores represent cost of short term furniture items. These are recognised in cost value.

### I Income tax

Income tax expenses are recognised in statement of income and expenditure account as per provision of income tax laws following the IAS 12 *Income Taxes*.

Tax is usually provided @ 15% as College's regular rate on net surplus during the year as per SRO 268-Ain/Income tax/2010 dated 1 July 2010.

### J Impairment

#### i Fixed assets

The carrying amount of the College's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated. An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount.

#### ii Accounts receivables

It is the policy of the College to provide for impairment loss on debtors, if any receivables is not realised within one and half years from due date.

## Notes to the financial statements (continued)

### K Financial instruments

#### i Recognition and initial measurement

A financial liability is recognised when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow of resources embodying economic benefits from the College. The College derecognises a financial liability when its contractual obligations are discharged or cancelled or expired. Financial liabilities include liabilities for expenses, provision for income tax and other liabilities.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

#### ii Classification and subsequent measurement

##### Financial assets

On initial recognition, a financial asset is classified as measured at: amortised cost; FVOCI – debt investment; FVOCI – equity investment; or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the College changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

##### *Financial assets at fair value through profit and loss*

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in statement of profit or loss.

##### *Financial assets at amortised cost*

A financial asset is measured at amortised cost if it meets both the following conditions and is not designated at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

##### *Debt investments at fair value through other comprehensive income*

A debt investment is measured at FVOCI if it meets both the following conditions and is not designated at FVTPL:

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the College may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the College may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

##### **Financial assets – Business model assessment**

The College makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the College's management; the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;





## Notes to the financial statements (continued)

- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the College's continuing recognition of the assets.

### Assessment whether contractual cash flows are Solely Payments of Principal and Interest (SPPI)

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the College considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the College considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable-rate features;
- prepayment and extension features; and
- terms that limit the College's claim to cash flows from specified assets (e.g. non-recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract.

Additionally, for a financial asset acquired at a discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

### Financial assets – Subsequent measurement and gains and losses

<b>Financial assets at FVTPL</b>	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in statement of profit or loss.
<b>Financial assets at amortised cost</b>	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in statement of profit or loss.
<b>Debt investments at FVOCI</b>	These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to statement of profit or loss.
<b>Equity investments at FVOCI</b>	These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never reclassified to statement of profit or loss.

Financial assets comprise cash and cash equivalents, trade and other receivables and short term investments.

### Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash at bank which are available for use by the College without any restriction.

### Trade and other receivables

Trade and other receivables represent the amounts due from students against tuition and other fees. Trade and other receivables are initially recognised at cost which is the fair value of the consideration given in return. After initial recognition these are carried at amortised cost less impairment losses due to uncollectibility of any amount so recognised.

## Notes to the financial statements (continued)

### Short term investments

Short term investments represent the investment in fixed deposit. These are initially recognised at cost which is the fair value of the consideration given in return. Subsequently these are measured at amortised cost.

### Financial liabilities

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in statement of profit or loss.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in statement of profit or loss.

Financial liabilities include trade and other payables and due to related parties.

### Trade and other payables

Trade and other payables represent the amounts due to customers for receiving goods or services. Trade and other payables are initially recognised at cost which is the fair value of the consideration received. After initial recognition these are carried at amortised cost.

### Due to related parties

Due to related parties refers to the amount of funds payable to related parties. These are initially recognised at cost which is the fair value of the consideration received. After initial recognition these are carried at amortised cost.

## iii Derecognition

### Financial assets

The College derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the College neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

In the case the College enters into transactions whereby it transfers assets recognised in its statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

### Financial liabilities

The College derecognises a financial liability when its contractual obligations are discharged or cancelled or expired. The College also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in statement of profit or loss.

## iv Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the College currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

## 31 New standards and interpretations not yet adopted

All reporting standards effective till to date are consistently applied by the College to the extent relevant for the College. A number of new standards are effective for annual periods beginning after 1 July 2023 and earlier application is permitted; however, the College has not adopted the new or amended standards early in preparing the financial statements.

The following amended standards and interpretations are not expected to have a significant impact on the financial statements.

- Classification of Liabilities as Current or Non-current (Amendments to IAS 1).
- IFRS 17 Insurance Contracts and amendments to IFRS 17 Insurance Contracts.
- Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2).
- Definition of Accounting Estimates (Amendments to IAS 8).
- Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to IAS 12) etc.





# বার্ষিক প্রতিবেদন ২০২৪

## Schedule-A

### Chattagram Maa-O-Shishu Hospital Medical College Schedule of receipts and payments account

For the year ended 30 June

<i>In taka</i>	<i>Note</i>	<b>2024</b>	<b>2023</b>
<b>Opening balance</b>			
Cash in hand	18(A)	3,486	80,631
Cash with bank	18(B)	5,811,858	32,825,165
Advance for purchase	14(A)	1,129,321	906,780
		<b>6,944,665</b>	<b>33,812,576</b>
<b>Operational receipts</b>			
Admission/Re-admission fees		292,388,500	70,745,000
Autopsy class fees		446,000	216,000
Bangladesh Medical Dental Council registration fees		145,500	138,750
Building, lab, light, sanitary, library, recreation charges		9,960,000	5,064,500
Centre fees		3,422,000	3,458,500
Common room fees		10,000	14,500
Hostel charges		2,435,500	2,783,000
Late fines		67,415	65,850
Marksheet fees		519,000	478,500
Received against study tour		440,000	432,000
Received instalment from foreign students		3,478,013	18,080,515
Religious material fees		10,000	14,500
Sale of printing materials/practical note book		138,475	122,230
Scholarship		40,000	10,000
Student union fees		6,000	8,700
Tuition fees		49,518,000	44,360,800
University of Chittagong and Chittagong Medical University examination fees		2,017,500	1,988,600
University of Chittagong/Chittagong Medical University retention fees		148,200	151,300
University of Chittagong registration fees		57,220	-
Absent fine		242,370	-
Development fees		500,000	-
Foreign students registration fees		326,000	-
Internship fees		41,760,000	-
C.M.U. registration fees		-	242,500
Other fees received from foreign student		-	2,915,000
Sales of admission form		-	44,000
		<b>408,075,693</b>	<b>151,334,745</b>
<b>Other receipts</b>			
Encashment of fixed deposit receipt			
- Principal		-	45,700,000
- Interest		2,225,895	13,058,316
Miscellaneous		15,851,956	10,291,864
Bank interest		-	3,951,357
Loan from hospital pharmacy		-	8,000,000
Loan from Internship fee fund (Interfund transfer)		-	14,000,000
Loan from Hospital fund		-	10,000,000
Loan from Samsun Nahar Nursing College		-	1,000,000
		<b>18,077,851</b>	<b>106,001,537</b>
<b>Total fund available</b>		<b>433,098,209</b>	<b>291,148,858</b>

## বার্ষিক প্রতিবেদন ২০২৪

<i>In taka</i>	<i>Note</i>	<b>2024</b>	<b>2023</b>
<b>Payments</b>			
Salary and allowances		166,031,836	176,742,783
Travelling and conveyance		625,572	308,418
Postage and stamps		9,046	12,573
Cleaning and washing		347,280	126,717
Printing and stationery		1,410,877	1,357,856
Repairs and up-keep		2,058,225	1,494,410
Telephone and mobile bill		78,904	44,078
Linen and utensils		260,250	236,624
Acquisition of fixed assets		5,301,583	9,003,416
Entertainment		191,554	88,740
Fooding		32,840	21,296
Electricity		3,198,798	3,109,821
Oil and lubricants for motor car and generator		174,000	165,000
Annual General Meeting and other celebration		473,616	279,174
Examination form fee of Chittagong Medical University		1,963,100	1,837,500
Newspaper and periodicals		2,840	2,490
Audit fee		86,250	80,500
Bulbs and other replacements		1,003,044	182,350
Advertisement		313,557	239,050
Bank charges		187,765	3,221,175
E-mail and internet charges		280,707	167,000
Retention fee of University of Chittagong		156,900	40,800
Chittagong Medical University retention fee		4,000	112,200
Loan to General fund (Interfund Transfer)		12,500,000	14,000,000
Hospital and service building		1,844,694	3,005,478
Honorarium		169,320	79,000
Employer's contribution to Provident Fund		4,656,965	5,006,751
Miscellaneous expenses		554,620	632,800
National day celebration expenses		301,488	280,730
Examination expenses		1,009,777	983,775
Bangladesh Medical Dental Council registration fee/expenses		113,618	77,116
Internship fee refund		24,411,800	24,454,780
Inspection/Re-inspection fee/expense		272,204	215,736
Medical journal publication expenses		1,090,789	651,477
Institute of Research Bureau expenses		67,130	195,000
Computer accessories		913,210	633,050
Photography expenses		17,000	-
Centre fee		106,900	317,900
Contribution to Eng. L.K. Siddique M. B. Fund		273,622	442,168
Software expenses		311,330	248,700
Water		537,226	489,990
Overtime		117,557	193,242
Medical and surgical		802,079	116,524
Marksheet Fee of Chittagong Medical University		513,000	478,000
M.B.B.S. admission cancelled and other expenses		2,087,777	124,142
ID card expenses		20,575	23,150
Gardening expense		14,500	3,050
Legal and professional		140,000	701,970
Affiliation fee of Chittagong Medical University		1,020,000	600,000
Autopsy class fee		456,000	214,000
Investment in fixed deposit receipts		4,000,000	27,300,000
Study tour expenses		487,000	482,000
Annual picnic		75,000	70,000
Education board fee/expenses		85,320	44,795
BPCS approval expenses/fee		27,631	40,000
BPMCA expenses		300,000	500,000
<b>Balance carried forward</b>		<b>243,490,676</b>	<b>281,479,295</b>



চট্টগ্রাম মা ও শিশু হাসপাতাল

## বার্ষিক প্রতিবেদন ২০২৪

<i>In taka</i>	<i>Note</i>	<b>2024</b>	<b>2023</b>
<b>Balance brought forward</b>		<b>243,490,676</b>	281,479,295
President scholarship		<b>20,855</b>	9,782
License fee		<b>45,027</b>	45,749
Registration fee		<b>751,500</b>	-
Income tax		<b>10,515,424</b>	-
Source tax		<b>226,465</b>	-
M.B.B.S. admission test expenses		<b>50,190</b>	-
Affiliation fee of University of Chittagong		<b>1,080,000</b>	-
Late fine of Chittagong University		<b>1,000</b>	-
Sports and others		<b>517,882</b>	-
Scholarship of Dr. M. A. Hasham foundation		<b>30,000</b>	-
Examination form fee of University of Chittagong		-	89,800
Insurance fee		-	28,233
Land and properties expenses		-	1,048,999
Practical note book		-	139,535
Registration fee of Chittagong Medical University		-	1,362,800
<b>Total payment</b>		<b>256,729,019</b>	284,204,193
<b>Cash and cash equivalents at 30 June</b>		<b>176,369,190</b>	6,944,665
<b>Reconciliation</b>			
<i>In taka</i>	<i>Note</i>	<b>2024</b>	<b>2023</b>
Cash in hand	18(A)	<b>30,586</b>	3,486
Cash with bank	18(B)	<b>175,488,404</b>	5,811,858
Advance for purchase	14(A)	<b>850,200</b>	1,129,321
		<b>176,369,190</b>	6,944,665