

Private & Confidential

**AUDIT REPORT
AND
FINANCIAL STATEMENTS**

OF

**BANGLADESH FREEDOM FIGHTERS WELFARE TRUST
88, MOTIJHEEL COMMERCIAL AREA, DHAKA-1000**

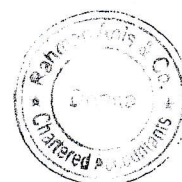
FOR THE YEAR ENDED 30TH JUNE, 2019

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AUDITORS' REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of **BANGLADESH FREEDOM FIGHTERS WELFARE TRUST**, 88, Motijheel C/A, Dhaka which statement of financial position as at **3th June 2019** and Income statement for the year then ended and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Bangladesh 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 misstatements, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these statements of financial position based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Bangladesh Freedom Fighters Welfare Trust as at 30th June 2019 and its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards.

Report on other Legal and Regulatory Requirements

The financial statements comply with applicable laws and regulations as applicable.

We also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the company so far as it appeared from our examination of those books; and
- c) The organization's financial statements and Income statement dealt with by the report are in agreement with the books of account

Shiraz Khan Basak & Co.
Chartered Accountants

Rahman Anis & Co.
Chartered Accountants

Dated, February 23, 2022
Place: Dhaka, Bangladesh
An associate firm of D.N Gupta & Associates



Note-11.00 Land Revaluation Reserve (Bux Rubber Company) Taka 47,700,000.00

The above balance was created in the account as Land Revaluation Reserve in the financial year 1990-91 against the transfer of land at revaluated cost by Bux Rubber Company Ltd. to Tabani Beverage and has been carried forward from last year's accounts.

Note-12.00 Dis-Investment Unit Account: Taka 15,182,379.90

Particulars	Amount (Tk.)	Amount (Tk.)
Overdraft from Janata Bank against Dis- Investment Unit	20,068,962.00	
Loan from Govt. against termination benefit for the staff, workers of Dis- Investment Unit	19,848,000.00	
Hamidia Oil Mills	65,021.00	
Total Opening Balance:		39,981,983.00
Adjustment during the year:		
Overdraft from Janata Bank against Dis- Investment Unit	20,068,962.00	
Loan from Govt. against termination benefit for the staff, workers of Dis- Investment Unit	4,665,620.10	
Hamidia Oil Mills	65,021.00	
Total Adjustment:		24,799,603.10
Closing Balance:		15,182,379.90

Note-13.00 Contribution from Govt. of Bangladesh: Taka 10,000,000.00

During the course of our audit period we observed that BFFWT received the above balance from the Government of the Peoples Republic of Bangladesh for relief and Rehabilitation purpose of freedom fighters vide letter no. Sec-11/1741-F.R. dated 12-10-1972.

Note-14.00 Bangladesh Assistance Committee (New Delhi) Taka 5,000,000.00

During the course of our audit period we observed that BFFWT received the above balance from Bangladesh Assistance Committee (New Delhi) for investment in long term bank deposits with stipulated that the income thereof should be used for giving assistance to Freedom Fighters in cash or in kind for their welfare, define in clause two (2) of Bangladesh Freedom Fighters Welfare Foundation order 1972. The above balance was received through the High Commission of India in Dhaka vide there after letter no. Dac/ECO/17/28/72 dated 13-01-1973.

