



AUDITOR'S REPORT and FINANCIAL STATEMENTS

OF

BANGLADESH ENERGY REGULATORY COMMISSION

For The Year Ended 30 June 2018



INDEPENDENT AUDITOR'S REPORT TO BANGLADESH ENERGY REGULATORY COMMISSION

Report on the Financial Statements

We have audited the accompanying Statement of Financial Position of **Bangladesh Energy Regulatory Commission (BERC)** as at 30 June 2018 and the Statement of 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.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Accounting 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Bangladesh Standards on Auditing (BSA). Those standards require that we comply with 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 auditors' 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the financial statements referred to above give a true and fair view of the financial position of Bangladesh Energy Regulatory Commission as at 30 June 2018 and of its result of operation and comply with Bangladesh Energy Regulatory Commission Act, 2003 and other applicable laws and regulations.

Further to our opinion in the above paragraph, we state that:

- (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) In our opinion proper books of account as required by law have been kept by the commission so far as it appeared from our examination of those books;
- (iii) Statement of Financial Position and Statement of Comprehensive Income together with the annexed notes dealt with by the report are in agreement with the books of account;
- (iv) The expenditure incurred was for the purpose of the company which complies with prescribed rules.

Dated : Dhaka
17 October 2018

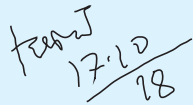

Acnabin
Chartered Accountants.

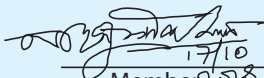
Bangladesh Energy Regulatory Commission

STATEMENT OF FINANCIAL POSITION

As at 30 June 2018

Assets	Notes	Amount in Taka	
		30.06.18	30.06.17
A Non Current Assets:		1,624,034,525	1,473,362,975
Property, Plant and Equipment	4.00	100,202,442	75,204,756
Software	5.00	963,092	108,800
Investment in FDR	6.00	1,522,868,991	1,398,049,419
B Current Assets:		283,583,915	244,727,995
Advance Against Expenses	7.00	3,504,812	4,374,713
Interest Receivable on FDR	14.00	27,274,042	25,520,667
Cash and Bank Balances	8.00	252,805,061	214,832,615
Total Assets (A+B)		1,907,618,440	1,718,090,970
Equity and Liabilities			
C Equity		1,902,737,377	1,714,337,652
Capital Fund		9,623,496	9,623,496
Retained Earnings		1,875,292,052	1,686,892,327
TA Project	17.00	17,821,829	17,821,829
D Current Liabilities:		4,881,064	3,753,318
Creditors for Expenses	9.00	3,025,492	2,188,536
General Provident Fund	10.00	1,855,572	1,564,782
Total Equity (C+D)		1,907,618,440	1,718,090,970


 Director
 (Finance and Accounts)
 BERC


 Member
 BERC


 Chairman
 BERC

Dated : Dhaka
17 October 2018

Signed as per our annexed report of even date.


 ACNABIN
 Chartered Accountants

Bangladesh Energy Regulatory Commission

STATEMENT OF COMPREHENSIVE INCOME

For The Year Ended 30 June 2018

	Notes	Amount in Taka	
		2017-2018	2016-2017
A INCOME:			
License Fees	11.00	234,263,020	166,955,615
System Operation Fees	12.00	93,987,377	43,293,075
Application fees	13.00	1,597,000	8,541,930
Dispute Settlement Fees		2,468,500	3,184,338
Tariff Fixation Fee		1,400,000	-
Interest on FDR		59,302,728	68,154,964
Recruitment Applicant Fees		32,000	-
Others Fees For License (Penalties)		10,400	-
Bank Interest on SND/CA	15.00	7,746,660	5,614,233
Other Income		231,071	537,123
Total Income		401,038,756	296,281,278
B EXPENDITURE :			
Bank Charges		1,189,537	875,807
Books and Periodicals		124,758	138,859
Committee Meeting Expenses		65,700	94,700
Computer Accessories		665,025	509,320
Daily Labour wages		848,950	559,550
Depreciation		7,475,012	8,050,929
Amortization		240,773	27,200
Entertainment		1,516,104	756,513
Examination Fees		51,800	20,200
Petrol and Lubricants		2,678,983	2,066,693
Honorarium/Remuneration		3,984,190	2,713,622
Legal Expenses		2,386,683	124,630
Audit Fees		60,000	25,000
Membership Fees(SAFIR)		335,030	319,398
Medical		526,519	522,695
General Provident Fund Interest		526,763	814,504
Miscellaneous Expenses		557,003	666,881
Office Rent		15,279,824	14,959,344
Overtime		1,398,508	1,277,563
Printing & Stationary		1,651,914	1,417,223
Postage, Telegram and Telephone		654,147	519,812
Publicity and Advertisement		1,880,549	845,672
Repairs and Maintenance		2,472,627	2,124,700
Salary & Allowances	16.00	39,583,649	35,505,593
Seminar and Conference		4,853,298	988,921
Training		7,582,895	3,987,090
Transport Insurance		802,485	286,715
Travelling and Daily Allowances		9,910,219	4,889,949
Utility		1,461,879	1,257,852
Research and Surveys		1,874,213	-
Donation to Consolidated Fund		100,000,000	-
Total Expenses		212,639,032	86,346,935
Excess of Income Over Expenditure A-B		188,399,724	209,934,343

[Signature]
17.10.18
Director
(Finance and Accounts)
BERC

[Signature]
17.10.18
Member
BERC

[Signature]
17.10.2018
Chairman
BERC

Dated : Dhaka
17 October 2018

Signed as per our annexed report of even date.

[Signature]
ACNABIN
Chartered Accountants

Bangladesh Energy Regulatory Commission

STATEMENT OF COMPREHENSIVE INCOME

For The Year Ended 30 June 2018

	Notes	Amount in Taka	
		2017-2018	2016-2017
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Tariff Fixation Fee		1,400,000	-
Interest on FDR		59,302,728	68,154,964
Recruitment Applicant Fees		32,000	-
Others Fees For License (Penalties)		10,400	-
Bank Interest on SND/CA	15.00	7,746,660	5,614,233
Other Income		231,071	537,123
Total Income		401,038,756	296,281,278
B REVENUE EXPENSES :			
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Computer Accessories		665,025	509,320
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Entertainment		1,516,104	756,513
Examination Fees		51,800	20,200
Petrol and Lubricants		2,678,983	2,066,693
Honorarium/Remuneration		3,984,190	2,713,622
Legal Expenses		2,386,683	124,630
Audit Fees		60,000	25,000
Membership Fees(SAFIR)		335,030	319,398
Medical		526,519	522,695
General Provident Fund Interest		526,763	814,504
Miscellaneous Expenses		557,003	666,881
Office Rent		15,279,824	14,959,344
Overtime		1,398,508	1,277,563
Printing & Stationary		1,651,914	1,417,223
Postage, Telegram and Telephone		654,147	519,812
Publicity and Advertisement		1,880,549	845,672
Repairs and Maintenance		2,472,627	2,124,700
Salary & Allowances	16.00	39,583,649	35,505,593
Seminar and Conference		4,853,298	988,921
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Transport Insurance		802,485	286,715
Travelling and Daily Allowances		9,910,219	4,889,949
Utility		1,461,879	1,257,852
Research and Surveys		1,874,213	-
Donation to Consolidated Fund		100,000,000	-
Total Revenue Expenses		212,639,032	86,346,935
C CAPITAL EXPENDITURE :			
Land			20,000,000
Fuctional Building Decoration			556,864
Furniture & Fixture		542,742	582,675
Office Equipment		237,641	76,500
Office Equipment Television		94,000	162,000
Computer Equipment		1,077,300	525,002
Computer Software		1,095,065	136,000
Motor Vehicle		29,819,345	45,475
Engineering /Communication Equipment		701,670	3,046,000
TOTAL CAPITAL EXPENSES		33,567,763	24,994,516
TOTAL EXPENSES B+C		246,206,795	111,341,451


 Director
 (Finance and Accounts)
 BERC


 Member
 BERC


 Chairman
 BERC

Dated : Dhaka
 17 October 2018

Signed as per our annexed report of even date.


 ACNABIN
 Chartered Accountants

Bangladesh Energy Regulatory Commission

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2018

Amount in Taka

Particulars	Capital Fund	TA Project	Retained Earnings	Total Equity
Balance as on 01.07.2017	9,623,496	17,821,829	1,686,892,327	1,714,337,652
Share Capital	-	-	-	-
Profit/(Loss) for the year	-	-	188,399,724	188,399,724
Other Comprehensive Income	-	-	-	-
Balance as on 30.06.2018	9,623,496	17,821,829	1,875,292,052	1,902,737,377
Balance as on 01.07.2016	9,623,496	17,821,829	1,476,957,984	1,504,403,309
Share Capital	-	-	-	-
Profit/(Loss) for the year	-	-	209,934,343	209,934,343
Other Comprehensive Income	-	-	-	-
Balance as on 30.06.2017	9,623,496	17,821,829	1,686,892,327	1,714,337,652

[Signature]
17.10.18
Director
(Finance and Accounts)
BERC

Dated : Dhaka
17 October 2018

[Signature]
17/10
Member
BERC

Signed as per our annexed report of even date.

[Signature]
13.10.2018
Chairman
BERC

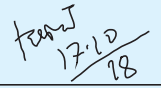
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ACNABIN
Chartered Accountants

Bangladesh Energy Regulatory Commission

Statement of Cash Flows

For the year ended 30 June 2018

	Amount in Taka	
	2017-2018	2016-2017
A. Cash Flow from Operating Activities:		
Net Income for the year	188,399,724	209,907,143
Adjustment for:		
Depreciation	7,475,012	8,078,129
Amortization	240,773	27,200
(i) Operating profit before working capital changes	196,115,509	218,012,472
(increase)/Decrease in Advance Against Expenses	869,901	(1,334,447)
(increase)/Decrease in Interest Receivable on FDR	(1,753,375)	4,748,376
Increase/(Decrease) in Creditors for Expenses	836,956	(519,214)
Increase/(Decrease) in General Provident Fund	290,790	(1,371,110)
(ii) Changes in Working Capital	244,272	1,523,605
Net Cash flows from operating activities (i+ii)	196,359,781	219,536,078
B. Cash flow from Investing Activities:		
Acquisition of Property, plant and equipment	(32,472,698)	(24,858,516)
Acquisition of Software	(1,095,065)	(136,000.00)
Investment in FDR	(124,819,572)	(151,778,900)
Net outflow from Investing Activities	(158,387,335)	(176,773,416)
C. Cash Flow from Financing Activities:		
Share Capital Account	-	
Other Finance	-	
Secure Loan	-	
Net Cash flows from financing activities	-	
Net changes in cash & cash equivalents (A+B+C)	37,972,445	42,762,662
Add: Cash and bank balance at the beginning of the year	214,832,615	63053715
Cash and bank balance at the end of the year	252,805,060	105,816,377


 Director
 (Finance and Accounts)
 BERC


 Member
 BERC


 Chairman
 BERC

Dated : Dhaka
 17 October 2018

Signed as per our annexed report of even date.


 ACNABIN
 Chartered Accountants

Bangladesh Energy Regulatory Commission

Notes to the Financial Statement

For the year ended 30 June 2018

1.00 About the Commission

The Bangladesh Energy Regulatory Commission (BERC) has its inherent characteristics of independence, neutrality and regulatory. The Commission was established on 13th March, 2003 under an Act of Parliament (Act No.13 of 2003) and started to function with effect from 24 April, 2004. The BERC is mandated for creating an atmosphere conducive to private investment in the generation of electricity, transmission, transportation and marketing of gas resources and petroleum products to ensure transparency in the management, operation and tariff determination in these sectors, to protect consumers' interest and to promote the creating of the competitive market.

1.01 Establishment and Constitution of the Commission:

Being a statutory body the commission shall have perpetual succession and common seal with power to acquire and hold movable and immovable properties to transfer such property subject to the provision of the Act and may be by the said name, sue and be used.

The commission is constituted with a full-time Chairman and Four Members appointed by the President on the basis of proposal of the Ministry of Power, Energy and Mineral Resources who shall hold office for a period of three (3) years from the date of assumption of their respective office and shall be eligible for reappointment for another term only. At present, the commission is a fully constituted one.

1.02 Vision of the Commission

To establish Bangladesh Energy Regulatory Commission as a world class organization to ensure justice and good governance in Energy sector by 2030.

1.03 Mission of the Commission

- (a) To promote equal opportunities for public and private investments;
- (b) To ensure justice through dispute settlement;
- (c) To protect consumers' interest in energy sector;
- (d) To ensure good governance in energy sector;
- (e) To fix up reasonable tariff in energy sector
- (f) To issue licenses among the government and private agencies dealing with energy business;
- (g) To ensure efficiencies in energy sector;
- (h) To develop competitive market in energy sector.

1.04 Strategic goals of the Commission

- (a) To make sure Annual work Plan for every employee;
- (b) To make out Annual Performance Agreement between supervisor and subordinate at beginning of every fiscal year;
- (c) To fix up training schedule to improve employees' efficiencies;
- (d) To fix up key performance Indicator for evaluation of employee's performance;
- (e) To digitize all operations in BERC.

1.05 Functions of BERC

- ❖ To determine efficiency and standard of the machinery and appliances of the institutions using energy and to ensure through energy audit the verification, monitoring, analysis of the energy and the economy use and enhancement of the efficiency of the use of energy;
- ❖ To ensure efficient use, quality services, determine tariff and safety enhancement of electricity generation and transmission, marketing, supply, storage and distribution of energy;
- ❖ To issue, cancel, amend and determine conditions of licenses, exemption of licenses and to determine the conditions to be followed by such exempted persons;
- ❖ To approve schemes on the basis of overall program of the licensee and to take decision in this regard taking into consideration the load forecast and financial status;
- ❖ To collect, review, maintain and publish statistics of energy;
- ❖ To frame codes and standards and make enforcement of those compulsory with a view to ensuring quality of service;
- ❖ To develop uniform methods of accounting for all Licensees;
- ❖ To encourage to create a congenial atmosphere to promote competition amongst the Licensees;
- ❖ To extend co-operation and advice to the Government, if necessary, regarding electricity generation, transmission, marketing, supply distribution and storage of energy;
- ❖ To resolve disputes between the Licensees, and between Licensees and consumers, and refer those to arbitration if considered necessary;
- ❖ To ensure appropriate remedy for consumer disputes, dishonest business practices or monopoly;
- ❖ To ensure control of environmental standard of energy under existing laws; and
- ❖ To perform any incidental functions if considered appropriate by the Commission for the fulfillment of the objectives of this Act for electricity generation and energy transmission, marketing, supply, storage, efficient use, quality of services, tariff fixation and safety improvement.

2.00 Basis of Preparation of Financial Statements

2.01 Basis of Accounting

BERC generally follows the accrual basis of accounting except income from fees which are accounted on a cash basis. The Financial Statements have been prepared and the disclosures of information are made in accordance with Generally Accepted Accounting Principles (GAAP) and International Financial Reporting Standards (IFRSs) as long as applicable for the Company.

Figures have been rounded off to the nearest Taka. Figures & Presentation relating to the previous year included in this report have been rearranged, wherever necessary, in order to conform to current year's presentation.

2.02 Reporting Period

The financial statements cover the financial year from 01 July 2017 to 30 June 2018 with comparative figures for the financial year from 01 July 2016 to 30 June 2017.

2.03 Offsetting

Financial assets and liabilities are offset and the net amount is reported in the financial statements only when there is legally enforceable right to set-off the recognized amounts and the organization intends either to settle on a net basis, or to realize the assets and to settle the liabilities simultaneously.

2.04 Materiality and aggregation

Each material class of similar items is presented separately in the financial statements. Items of dissimilar nature or function are presented separately unless they are immaterial.

2.05 Functional and Presentation Currency

These financial statements are presented in Bangladesh Taka (Taka/Tk), which is both functional currency and presentation currency of the Commission.

2.06 Level of Precision

The figures in the Financial Statements have been rounded off to the nearest Taka.

2.07 Components of Financial Statements

The Financial Statements include the following components as per BAS 1 "Presentation of Financial Statements".

- i. Statement of Financial Position;
- ii. Statement of Comprehensive Income;
- iii. Statement of Changes in Equity;
- iv. Statement of Cash Flows;
- v. Accounting Policies and Explanatory Notes.

2.08 Comparative Information

Comparative information has been disclosed in respect of the year 2017 for all numerical information of the Financial Statements and also the narrative and descriptive information when it is relevant for understanding of the current period's Financial Statements.

Last year's figures have been rearranged where considered necessary to conform to current year's presentation.

2.09 Consistency of Presentation

The presentation and classification of all items in the Financial Statements have been retained from one period to another period unless where it is apparent that another presentation or classification would be more appropriate having regard to the criteria for the selection and application of accounting policies or changes is required by another IFRSs.

3.00 Accounting Policies

The significant accounting policies followed in the preparation and presentation of these financial statements is summarized below;

Revenue Recognition:

In compliance with the requirements of BAS-18: Revenue, revenue is recognized only when the services are provided and invoiced to the clients and its realization is reasonably certain. Revenue comprises License Fees, System Operation Fees earned by the commission. These revenue are earned by the commission issuing license to various clients.

Expenditure Recognition:

Expenses in carrying out the operations of commission and other activities of the commission are recognized in the Statement of Profit or Loss and other Comprehensive Income during the period in which they are incurred. Other expenses incurred in administering and running the organization and in restoring and maintaining the property, plant and equipment to perform at expected levels are accounted for on an accrual basis and charged to the Statement of Profit or Loss and other Comprehensive Income.

Going Concern

The Financial Statements are prepared on a going concern basis. As per Management's assessment, there is no material uncertainty relating to events or condition which may cast doubt upon the Commission's ability to continue as a going concern.

Use of Estimates and Judgments

The preparation of Financial Statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. 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 judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.

In consideration of most closely reflection of the expected pattern of consumption of the assets as well as discretion of Board in current year depreciation policy has been changed from reducing balance method to straight line method.

3.01 Property, Plant and Equipment

3.01.1 Recognition and Measurement

This has been stated at cost less accumulated depreciation in compliance with the requirements of IAS 16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition.

3.01.2 Maintenance Activities

The company incurs maintenance costs for all its major items of property, plant and equipment. Repair and maintenance costs are charged as expenses when incurred.

3.01.3 Depreciation

Depreciation is provided to amortize the cost of the assets after commissioning, over the period of their expected useful lives, in accordance with the provisions of IAS 16: Property, Plant and Equipment. Irrespective of the date of acquisition full year depreciation is charge at the following rates on "Reducing" balance basis:

SL	Items	Rates (%)
1	Office Building (Renovation)	15
2	Furniture and Fixtures	10
3	Office Equipment	15
4	Computer Equipment	20
5	Motor Vehicle	20
6	Engineering & Communication Equipment	15
7	Books & Periodicals	20
8	Sundry Assets	10

In consideration of close reflection of the expected pattern of consumption of the assets as well as discretion of Board in current year depreciation policy has been changed from reducing balance method to straight line method. As the change in depreciation method affects the accounts prospectively (IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors), so we do not change the previous balances of accounts.

3.02 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, in transit and with banks on current and term deposit accounts which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

3.03 Advance Against Expenses

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or any other changes.

3.04 Capital Fund

The fund has been provided by the Government of Bangladesh to run the operation of the commission.

3.05 General Provident Fund

The Commission maintains a General Provident Fund. Employees are entitled to receive the benefit for every completed year of service.

3.06 Fees Income

Income from Fees has been recognized on cash basis.

3.07 Interest Income

Interest income on Fixed deposits has been recognized on accrual basis of accounting in the period in which the income is accrued.



3.08 Statement of Cash Flows

The Statement of Cash Flow has been prepared in accordance with the requirements of BAS 7: Statement of Cash Flows. The cash generated from operating activities has been reported using the Direct Method as the benchmark treatment of BAS 7, whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed.

3.09 Events after the Reporting Period

Events after the reporting period that provide additional information about the company's position at the date of Statement of Financial Position or those that indicate that the going concern assumption is not appropriate are reflected in the financial statements. Events after reporting period that are not adjusting events are disclosed in the notes when material.

4.00 Property, Plant and Equipment

A. Cost

Opening Balance:
Add: Addition during the year

B. Accumulated depreciation

Opening Balance:
Add: Charged during the year

Written Down Value (A-B)

Notes

Amount in Taka

30.06.18

30.06.17

168,401,306

135,928,608

135,928,608

111,070,092

32,472,698

24,858,516

68,198,864

60,723,852

60,723,852

52,672,923

7,475,012

8,050,929

100,202,442

75,204,756

A schedule of fixed assets as on 30th June, 2018 is enclosed under **Annexure A**

5.00 Software

A. Cost

Opening Balance:
Add : Addition during the year

B. Accumulated Amortization

Opening Balance:
Add : Amortization 20%

Written Down Value (A-B)

1,231,065

136,000

136,000

-

1,095,065

136,000

267,973

27,200

27,200

-

240,773

27,200

963,092

108,800

6.00 Investment in FDR

Opening Balance: (Principal & Interest)
Add : Previous year's Interest Adjustment

Less : FDR Encashment (Principal)

Less : FDR Encashment (Interest)

Add : Investment during the year (Principal)

Add : Interest received during the year

1,398,049,419

1,355,286,758

-

13,713,113

1,398,049,419

1,368,999,871

948,000,000

200,000,000

450,049,419

1,168,999,871

259,729,782

35,140,679

190,319,638

1,133,859,192

1,275,000,000

205,000,000

1,465,319,638

1,338,859,192

57,549,353

59,190,228

1,522,868,991

1,398,049,419

Detail schedule of investment as on 30th June, 2018 is enclosed under **Annexure-B**

7.00 Advance Against Expenses

Advance against Petrol & Lubricant (Note: 7.1)
Advance against Legal Expenses (Note: 7.2)
Advance against Medical Treatment (Note: 7.3)
Advance against Mobile Bill Allowance (Note: 7.4)
Advance against Travelling Expenses (Note: 7.5)
Advance against Others (Note: 7.6)

271,224

78,080

705,796

675,000

348,354

348,354

10,000

10,000

1,880,658

3,005,094

288,780

258,185

3,504,812

4,374,713

7.01 Advance against Petrol & Lubricant

Opening Balance
 Add: Addition During the Year

 Less: Adjustment During the Year

Notes

Amount in Taka**30.06.18****30.06.17**

78,080

71,050

305,750

7,030

383,830

78,080

112,606

-

271,224**78,080****7.02 Advance against Legal Expenses**

Opening Balance
 Add: Addition During the Year

 Less: Adjustment During the Year

675,000

-

133,800

1,201,500

808,800

1,201,500

103,004

526,500

705,796**675,000****7.03 Advance against Medical Treatment**

Opening Balance
 Add: Addition During the Year

 Less: Adjustment During the Year

348,354

348,354

-

-

348,354

348,354

-

-

348,354**348,354****7.04 Advance against Mobile Bill Allowance**

Opening Balance
 Add: Addition During the Year

 Less: Adjustment During the Year

10,000

10,000

-

-

10,000

10,000

-

-

10,000**10,000****7.05 Advance against Travelling Expenses**

Opening Balance
 Add: Addition During the Year

 Less: Adjustment During the Year

3,005,094

2,540,290

14,509,398

5,257,869

17,514,492

7,798,159

15,633,834

4,793,065

1,880,658**3,005,094****7.06 Advance against Others**

Opening Balance
 Add: Addition During the Year

 Less: Adjustment During the Year

258,185

258,185

22,949,520

-

23,207,705

258,185

22,918,925

-

288,780**258,185****8.00 Cash & Bank Balances**

Cash In Hand
 Sonali Bank A/c No. 216

91,566

79,449

52,713,495

214,753,166

252,805,061**214,832,615**

9.00 Creditors for Expenses

Labour wages
Officer's Salary
House Rent Allowance
Medical Allowance
Education Allowance
Telephone Allowance
Entertainment Allowance
Regulatory Allowance
Overtime
Electricity
Telephone
Water Bill
Books and Periodicals
Audit Fee
Office Rent
Internet and Fax
Fuel & Lubricant
Tax deducted on Salary

Notes

Amount in Taka

30.06.18

30.06.17

101,250	57,000
-	156,120
-	50,600
-	1,500
-	1,000
-	600
-	600
-	6,000
120,264	115,440
-	160,862
48,628	52,000
-	1,120
5,631	14,612
60,000	25,000
2,471,304	1,235,652
47,460	47,360
170,955	242,130
-	20,940

3,025,492

2,188,536

10.00 General Provident Fund:

Opening Balance
Add: Deduction From Salary during The Year
Less: Transfer to GPF own Account (A/C No.-217)

1,564,782	2,935,892
1,758,390	1,516,530
3,323,172	4,452,422
1,467,600	2,887,640

1,855,572

1,564,782

10.01 General Provident Fund Own Account

Opening Balance
Add: Transfer from General Provident Fund

2,887,640	-
1,467,600	2,887,640

4,355,240

2,887,640

11.00 License Fees

Electricity
Gas
Petroleum

99,036,940	95,807,639
72,675,823	21,547,000
62,550,257	49,600,976

234,263,020

166,955,615

12.00 System Operation Fees

Electricity
Gas
Petroleum

50,048,979	39,193,280
43,761,157	1,765,656
177,241	2,334,139

93,987,377

43,293,075

13.00 Application fees

Electricity
Gas
Petroleum

799,000	6,917,195
432,000	255,000
366,000	1,369,735

1,597,000

8,541,930

Amount in Taka**14.00 Interest on FDR:****Notes****30.06.18****30.06.17**

Interest Received during the year
Add. Interest receivable during the year
Add : Prior year's Interest Adjustment
Less: Last year Receivable

57,549,353

59,190,227

27,274,042

25,520,667

-

13,713,113

25,520,667

30,269,043

59,302,728**68,154,964****15.00 Bank Interest on SND/CA**

Sonali Bank A/c No. 216
Basic Bank A/c No.75 (up to April, 2017)

7,746,660

4,017,599

-

1,596,634

7,746,660**5,614,233****16.00 Salary & Allowances**

Officers Salary
Staff Salary
Festival Bonus
Consulation free
House Rent Allowance
Medical Allowance
Charge Allowance
Entertainment Allowance
Telecommunication Allowance
Bangla New Year Allowance
Rest & Recreation Allowance
Education assistance allowance
Special Allowance
Washing Allowance
Tiffin Allowance
Conveyance Allowance
Other Allowance

15,276,479

13,876,723

6,249,524

5,621,500

3,548,336

2,987,510

355,250

-

11,141,777

8,906,360

1,220,442

1,064,760

126,220

117,500

54,000

21,600

17,600

21,600

374,898

296,150

66,120

333,450

258,500

205,000

597,870

493,050

31,420

21,600

113,304

93,170

151,913

123,830

-

1,321,790

39,583,649**35,505,593****17.00 TA Project Fund:**

World Bank funded Technical Assistance Project for Institutional Development of BERC under power sector Development Technical Assistance (PSDTA) Project (IDA Grant No. HO92BD) has been successfully completed on 31st December, 2012. As per provision of approved TPP of other project (Page 9 of TPP) and decision of the commission (82nd Commission Meeting CM/82/09) all Assets of the project has been transferred to the BERC.

Bangladesh Energy Regulatory Commission

SCHEDULE OF FIXED ASSETS

As at 30 June 2018

Annexure-A

Sl No	PARTICULARS	COST/ VALUATION				Rate of Dep.	DEPRECIATION				
		Balance as on 01.07.2017	Addition during The year	Adjustment /Disposal during the year	Balance as on 30.06.2018		Balance as on 01.07.2017	Charged during the year	Adjustment during the year	Balance as on 30.06.2018	Written down value as on 30.06.2018
		1	2	3	4=1+2-3	5	6	7	8	9=6+7-8	10=4-9
1	Land & Land Development:										
	Land	67,249,085	-	-	67,249,085	-	-	-	-	-	67,249,085
2	Building Decoration:										
	Functional Building Decoration	2,055,576	-	-	2,055,576	15%	714,114	201,219	-	915,333	1,140,243
	Office Building Decoration	3,479,939	-	-	3,479,939	15%	3,479,938	-	-	3,479,938	1
3	Furniture & Fixture	4,523,631	542,742	-	5,066,373	10%	2,495,693	257,068	-	2,752,761	2,313,612
4	Office Equipment:										
	Office Equipment	366,600	58,980	-	425,580	15%	156,917	40,299	-	197,217	228,363
	Office Equipment: Air-cooling & Ducting	2,348,440	-	-	2,348,440	15%	2,063,839	42,690	-	2,106,529	241,911
	Office Equipment: Television	510,190	94,000	-	604,190	15%	211,885	58,846	-	270,730	333,460
	Office Equipment: CC Camera	632,666	178,661	-	811,327	15%	260,458	82,630	-	343,088	468,239
	Office Equipment: Other's	2,034,084	-	-	2,034,084	15%	1,865,332	25,313	-	1,890,645	143,439
5	Computer Equipment	5,531,900	1,077,300	-	6,609,200	20%	5,602,239	201,392	-	5,803,631	805,569
6	Motor Vehicles	41,976,558	29,819,345	-	71,795,903	20%	41,976,557	5,963,869	-	47,940,426	23,855,477
7	Engineering /Communication Equipment	4,415,622	701,670	-	5,117,292	15%	1,133,046	597,637	-	1,730,683	3,386,609
8	Books & Periodicals	715,115	-	-	715,115	20%	715,115	-	-	715,115	-
9	Sundry Assets	89,202	-	-	89,202	10%	48,719	4,048	-	52,767	36,435
	Total	135,928,608	32,472,698	-	168,401,306		60,723,852	7,475,012	-	68,198,864	100,202,442