

# PRIVATE & CONFIDENTIAL

*AUDIT REPORT  
&  
FINANCIAL STATEMENTS  
OF  
Khulna Water Supply & Sewerage Authority (KWASA)  
FOR THE YEAR ENDED ON 30<sup>TH</sup> JUNE, 2023*



এ.মতীন এন্ড কোং

A. MATIN & CO.

CHARTERED ACCOUNTANTS

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A. MATIN & CO.  
Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

Khulna Water Supply & Sewerage Authority (KWASA)  
7 No. Roosevelt Jetty Ghat Road,  
Khalishpur, Khulna-9000

FOR THE FINANCIAL YEAR ENDED 30<sup>TH</sup> JUNE 2023  
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

### Opinion

We have audited the financial statements entity, which comprises of The Statement of Financial Position as at 30<sup>th</sup> June, 2023 Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flow and Notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, the entity's Financial Statements present fairly in all material respects or give a true and fair view of the Financial Position of the Entity as at 30th June, 2023 and of its Financial Performance and Cash Flows for the period then ended accordance with the International Financial Reporting Standards (IFRS).

### Basis for Opinion

We conducted our Audit in accordance with the International Standards on Auditing (ISAs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). 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 Entity in accordance with Code of Ethics Issued by the International Accounting Education Standards Board (IAESB) Code of Ethics as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB Code of Ethics) and we have fulfilled our other ethical responsibilities in accordance with the Code of the Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide our basis for the opinion.

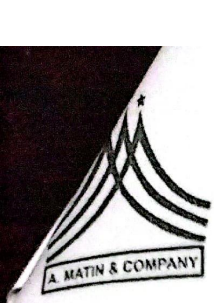
### Responsibilities of the Management and those charged with Governance for the Financial Statement

Management is responsible for the preparation of Financial Statement in accordance with the accounting policies of the Entity 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 Statement, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis if accounting, unless management either intends to liquidate the Entity or to cease operations or has no realistic alternative but to do so. Those charged with Governance are responsible for overseeing the Entity's Financial Reporting Process.



60/2, Halim Palace (1<sup>st</sup> Floor), Naya Paltan, Dhaka-1000  
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### Auditor's Responsibilities for The Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statement 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 Audit conducted in accordance with ISA will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material, if individually or in the aggregate, they could be reasonable by expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an Audit in accordance with ISA, we exercise professional judgement and maintain professional scepticism throughout the Audit. We also:

- Identify and asses the risks of material misstatement of the Financial Statement, whether due to fraud or error, design and perform audit procederes 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 Entity's Internal Control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 Entity'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 Entity to cease 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 gives a true and fair view.

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.





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**A. MATIN & CO.**  
Chartered Accountants

### Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, we also report the following:

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the Entity so far as it appeared from our examination of those books; and
- c) The Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income dealt with by the report are in agreement with the books of accounts.
- d) The Expenditure incurred was for the purpose of the Entity's Business.

Monika Nashat Matin, ACA  
Enrolment No-1968  
A. Matin & Co.  
Chartered Accountants  
DVC: 2312281968AS225687

Dhaka, Bangladesh  
Dated: 28<sup>th</sup> December, 2023.




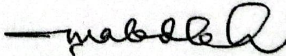


Khulna Water Supply & Sewerage Authority (KWASA)  
Statement of Financial Position  
As at 30th June, 2023

Particulars	Notes	Amount in Taka	
		30.06.2023	30.06.2022
<b>Non-Current Assets :</b>		<b>22,153,660,209</b>	<b>23,092,863,164</b>
Property, Plant & Equipment	1.00	22,153,660,209	23,092,863,164
<b>Current Assets :</b>		<b>948,907,326</b>	<b>816,893,854</b>
Investment in FDR	2.00	458,788,450	411,241,579
Inventories	3.00	16,972,968	18,357,748
Accounts Receivable	4.00	124,612,178	107,157,766
Advance, Deposits & Pre-Payments	5.00	7,365,480	5,384,463
Advance Income Tax	6.00	21,010,728	16,137,345
Cash & Cash Equivalent	7.00	320,157,522	258,614,953
<b>Total Assets</b>		<b>23,102,567,535</b>	<b>23,909,757,018</b>
<b>Capital &amp; Liabilities :</b>			
<b>Capital :</b>		<b>(2,862,637,246)</b>	<b>410,401,770</b>
Capital Fund	8.00	6,771,356,841	6,771,356,841
Retained Earnings	9.00	(9,633,994,087)	(6,360,955,071)
<b>Non-Current Liabilities :</b>		<b>17,212,701,890</b>	<b>18,468,012,295</b>
Long Term Loan	10.00	17,212,701,890	18,468,012,295
<b>Current Liabilities :</b>		<b>8,752,502,891</b>	<b>5,031,342,953</b>
Current Portion of Long Term Loan	11.00	8,699,198,985	4,983,912,892
Liability for Audit Fee	12.00	55,000	55,000
Provision for Bad Debts	13.00	44,586,562	43,713,841
Accounts Payable	14.00	8,662,345	3,661,220
<b>Total Capital &amp; Liabilities</b>		<b>23,102,567,535</b>	<b>23,909,757,018</b>

The annexed notes form an integral part of the Financial Statements.


  
Accounts Officer  
(Head of Accounts Section)

  
Managing Director

Signed in terms of our separate report of even date annexed.

Place: Dhaka, Bangladesh  
Date: 28.12.2023

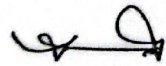


  
Monika Nashat Matin, ACA  
Enrolment No. 1968  
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Khulna Water Supply & Sewerage Authority (KWASA)  
Statement of Income & Expenditure  
For the year ended 30th June, 2023

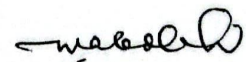
Particulars	Notes	Amount in Taka	
		30.06.2023	30.06.2022
<b>Income :</b>			
Water Bill		201,849,922	131,946,078
Govt. Grant Against Street Hydrant & HTW	15.00	138,599,000	160,000,000
Water Sale Direct		80,300	-
Connection Fee		10,364,887	6,210,188
Schedule/Tender sale		3,000	2,000
Connection form Sale		83,100	114,450
Ownership Change Fee		148,000	111,000
Bank Interest	17.00	26,599,236	19,165,364
Car Rent		1,815,000	245,000
Other Income	16.00	3,108,887	299,379
<b>Total Income</b>		<b>382,651,332</b>	<b>318,093,459</b>
<b>Expenditure :</b>			
Operating Exp. (Salary, Wages & Others)	18.00	251,644,999	214,231,410
Administrative Expenses	19.00	943,424,901	990,293,900
Financial Expenses	20.00	2,460,620,447	1,962,666,424
<b>Total Expenditure</b>		<b>3,655,690,348</b>	<b>3,167,191,735</b>
<b>Excess of Expenditure over Income</b>		<b>(3,273,039,016)</b>	<b>(2,849,098,275)</b>
<b>Total</b>		<b>382,651,332</b>	<b>318,093,459</b>

The annexed notes form an integral part of the Financial Statements.



Accounts Officer  
(Head of Accounts Section)


Signed in terms of our separate report of even date annexed.



Managing Director

Place: Dhaka, Bangladesh  
Date: 28.12.2023



  
Monika Nashat Matin, ACA  
Enrolment No. 1968  
A. Matin & Co.  
Chartered Accountants  
DVC: 2312281968AS225687

Khulna Water Supply & Sewerage Authority (KWASA)  
Statement of Changes in Equity  
For the year ended 30th June, 2023

Particulars	Amount in Taka		
	Capital Fund	Retained Earnings	Total
Balance as on 01 July, 2022	6,771,356,841	(6,360,955,071)	410,401,770
Add : Excess of Expenditure over Income	-	(3,273,039,016)	(3,273,039,016)
Balance as at 01 June, 2023	6,771,356,841	(9,633,994,087)	(2,862,637,246)

Statement of Changes in Equity  
For the year ended 30th June, 2022

Particulars	Amount in Taka		
	Capital Fund	Retained Earnings	Total
Balance as on 01 July, 2021	6,771,356,841	(3,511,317,256)	3,260,039,585
Add : Prior Year Adjustment	-	(539,539)	(539,539)
Add : Excess of Expenditure over Income	-	(2,849,098,275)	(2,849,098,275)
Balance as at 01 June, 2022	6,771,356,841	(6,360,955,071)	410,401,770

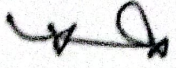
Accounts Officer  
(Head of Accounts Section)

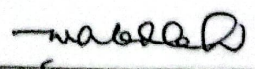
Managing Director



Khulna Water Supply & Sewerage Authority (KWASA)  
Statement of Cash Flows  
For the year ended 30th June, 2023

Particulars	Amount in Taka	
	30.06.2023	30.06.2022
<b>A. Cash Flow from Operating Activities :</b>		
Net Profit/(Loss) for the year	(3,273,039,016)	(2,849,098,275)
Depreciation Charge during the year	942,209,558	989,497,185
Decrease/(Increase) in Inventories	1,384,780	(10,160,993)
Decrease/(Increase) in Accounts Receivable	(17,454,412)	(55,321,224)
Decrease/(Increase) in Advance Deposit & Pre-Payments	(1,981,017)	(1,013,349)
Decrease/(Increase) in Advance Income Tax (KWASA)	(4,873,384)	(2,025,790)
(Decrease)/Increase in Provision for Bad Debt	872,721	43,713,841
(Decrease)/Increase in Accounts Payable	5,001,125	525,586
(Decrease)/Increase in Provision for Audit Fee	-	(77,075)
<b>Net Cash used in Operating Activities :</b>	<b>(2,347,879,646)</b>	<b>(1,883,960,094)</b>
<b>B. Cash Flow from Investing Activities :</b>		
Fixed Assets Addition	(3,006,602)	(8,600)
Investment in FDR & Term Deposit	(47,546,871)	(252,544,842)
Prior Year Adjustment	-	(539,539)
<b>Net Cash used in Investing Activities :</b>	<b>(50,553,473)</b>	<b>(253,092,981)</b>
<b>C. Cash Flow from Financing Activities :</b>		
Current Portion of Long Term Loan	3,715,286,093	2,851,111,982
Long Term Loan	(1,255,310,405)	(888,887,302)
Adjustment of Capital Fund	-	-
<b>Net Cash used in Financing Activities :</b>	<b>2,459,975,687</b>	<b>1,962,224,680</b>
<b>D. Net Increase in Cash &amp; Cash Equivalent (A+B+C)</b>	<b>61,542,569</b>	<b>(174,828,395)</b>
<b>E. Cash &amp; Bank Balance at the Beginning of the year</b>	<b>258,614,953</b>	<b>433,443,348</b>
<b>F. Cash &amp; Bank Balance at the ending of the year (D+E)</b>	<b>320,157,522</b>	<b>258,614,953</b>

  
\_\_\_\_\_  
Accounts Officer  
(Head of Accounts Section)

  
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Managing Director







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**Khulna Water Supply & Sewerage Authority (KWASA)**  
Notes to the Financial Statements And Significant Accounts Policies Notes  
For the year ended June 30, 2023

**A Background of the Authority**

Khulna Water Supply and Sewerage Authority (KWASA) is an autonomous body established on 2nd March, 2008 under the local government and rural development Ministry. It is controlled and governed by the Water Supply & Sewerage Authority Act No. (6), 1996. KWASA started its activities from October, 2008. The water supply system of Khulna City Corporation was handed over to Khulna Water Supply & Sewerage Authority during the year 2008. It is a service oriented public utility organization directed by the KWASA board consisting of 13 members headed by a Chairman and the Chief Executive of KWASA is Managing Director.

**Address of Registered Office:**

The entity has its registered address at 7 No. Roosevelt Jetty Ghat Road, Khalishpur, Khulna- 9000.

**B Objective & Nature Of Business**

The activities of KWASA are spread over Khulna City Corporation Area, to construct develop and maintain necessary infrastructure for abstracting, purifying and distribution of safe and potable water to domestic, commercial and industrial customers. It also supplies water to city dweller through water carrier at public's door on demand and also supplying water through shand tubewell.

KWASA is primarily involved in the following activities through its Maintenance, Operation, Distribution and Services (MODS) zones and revenue zones and other divisions and offices:

- i. To construct, develop and maintain necessary infrastructure for lifting, purifying and preserving water for supplying to public for residential, commercial, community, official and industrial purpose.
- ii. To construct, design and operate sewerage facilities and maintain the system in a pollution free way.
- iii. Switching to surface water from underground extraction due to rapid depletion of the ground water level.

**C Significant Accounting Policies**

**i) Basis of Preparation and Presentation of Financial Statements:**

The Financial Statements have been prepared following Generally Accepted Accounting Principles (GAAP) under historical cost convention and International Accounting Standards (IASs), International Financial Reporting Standards (IFRS), The Companies Act-1994, WASA Act- 1996 wherever appropriate the policies are explained in the succeeding notes.

- |         |  |
|---------|--|
| IAS-1   | Presentation of Financial Statements                     |
| IAS-7   | Statement of Cash Flows                                  |
| IAS-12  | Income Tax   |
| IAS-16  | Property, Plant & Equipment                              |
| IAS- 37 | Provisions, Contingent Liabilities and Contingent Assets |





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IFRS-9 Financial Instruments  
IFRS-15 Revenue from Contracts with Customers

ii) **Accounting Period:**

Accounting period of the entity have drawn for the period from 01 July 2022 to 30 June 2023.

iii) **Components of Financial Statements:**

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

- i) Statement of Financial Position as at June 30, 2023
- ii) Statement of comprehensive income for the year ended June 30, 2023
- iii) Cash Flow Statement for the year ended June 30, 2023
- iv) Statement of Changes in Equity for the year ended June 30, 2023
- v) Notes to the Financial Position and Significant Accounting Policies Notes.

**D Accrual Basis Accounting:**

The Financial Statements of the company have been prepared under the historical cost convention & in compliance with the Bangladesh Financial Reporting Framework & the requirements of the Companies Act-1994 & other relevant local laws & regulations as applicable.

**E Regulatory Compliance :**

The Authority also complies with the required following major laws and regulation.

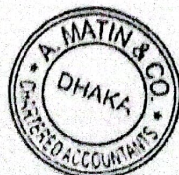
- Water Supply & Sewerage Authority Act, 1996
- The Income Tax Ordinance, 1984
- The Income Tax Rules, 1984
- The Value Added Tax and Supplementary Act, 2012
- The Value Added Tax and Supplementary Rules, 2016

**F Revenue Recognition:**

Revenue is measured at the fair value of the consideration received or receivable and represents amount receivable for services provided in the normal course of business. Delivery of services are recognized when services are delivered and has received by customers.

**G Inventory :**

IAS 2 requires that those assets that are considered inventory should be recorded at the lower of cost or net realizable value. Cost not only includes the purchase cost but also the conversion costs, which are the costs involved in bringing inventory to its present condition and location, such as direct labor. IAS 2 also allows for the capitalization of variable overheads and fixed overheads so long as the fixed overheads are allocated on a systematic and consistent basis and in respect to usual output levels.



H Non Current Assets:

i) Recognition and Measurement

Items of property, plant and equipment are measured at cost including revaluation less accumulated depreciation less impairment loss, if any.

Cost includes expenditure that is directly attributable to the acquisition of assets. The cost of self constructed assets includes the cost of material and direct labor, any other costs directly attributable to bringing the assets to a working condition for their intended use, and the costs of dismantling and removing the items and restoring the site on which they are located.

When parts of an items of property, plant and equipment have different usefully lives, they are accounted for as separates items (major components) of property, plant and equipment's.

ii) Depreciation of Fixed Assets

The Assets of the Company are stated at cost less accumulated depreciation. Cost includes expenditure directly attributable to the acquisition and installation of the assets. Depreciation on all fixed and floating assets, including plant and equipment has been changed on reducing balancing method considering the economic and technical lives of the same. Full-year depreciation is changed on assets during the year of acquisition irrespective of its date of acquisition. Depreciation has changed for full year during the period under audit.

iii) Depreciation rates used are as follows:

Name of the Assets	Rate of Depreciation
Land & Development	0%
Building	2%
Plant & Machinery	5%
Sewerage	10%
Vehicles	20%
Furniture & Fixture	10%
Equipment	10%

I Provision

Provisions have been recognized when there is a present obligation as a result of past events and settlement is expected to result in an outflow of resources. The amount is measured and recognized and provision at the best estimate of the expenditure required to settle the obligation of balance sheet date as per IAS 37- Provision, Contingent Liabilities & Contingent Assets.

J Going Concern :

The Authority has adequate resources to continue in operation for foreseeable future. For this reason the management continued to the project in preparing the Financial Statements. The current credit facilities and resources of the project provide sufficient fund to meet the present requirements of its existing businesses and operations.

K General

The Figures in the Financial statement have been rounded off in the nearest Taka.

Where considered necessary, previous year phrases and figure have been re-arranged to confirm to the current period's clarification.



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Chartered Accountants

Sl. No.	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
1.00	Property, Plant and Equipment :		
	Opening Balance	26,581,538,759	26,581,530,159
	Add : Addition during the period at cost	3,006,602	8,600
		26,584,545,361	26,581,538,759
	Less : Adjustment during the year		
		26,584,545,361	26,581,538,759
	Less : Accumulated Depreciation during the year	4,430,885,152	3,488,675,595
	Total Written Down Value (W.D.V)	22,153,660,209	23,092,863,164

Details have been shown in Annexure- A

2.00 Investment in FDR :

1	Agrani Bank Ltd (A/C - 2338230)	39,932,764	38,273,603
2	United Commercial Bank Ltd. (A/C -001641200003862)	4,821,298	4,675,530
3	Social Islami Bank Ltd. (A/C -0008417)	3,284,201	3,115,940
4	United Commercial Bank Ltd. (A/C -0161404000000037)	8,831,639	8,557,790
5	Standard Bank Ltd. (A/C - 00855031010)	9,645,048	9,337,574
6	Agrani Bank Ltd. (A/C -0200002338234)	13,922,361	13,265,709
7	BASIC Bank Ltd. (A/C -0518-01-0003594)	10,331,829	9,861,477
8	BASIC Bank Ltd. (A/C -0518-01- 0004870)	5,933,917	5,664,997
9	BASIC Bank Ltd. (A/C - 4218-01- 0000969)	14,439,632	13,792,587
10	BRAC Bank Ltd.( A/C -2802304585821001)	5,000,000	5,000,000
11	NRBC Bank Ltd. (A/C -013171200000066)	8,622,760	8,278,201
12	City Bank Ltd. (A/C -4852871267001)	11,125,707	10,822,672
13	AL-Arafah Islami Bank Ltd. (A/C - 0061310383658)	5,776,347	5,590,359
14	Pubali Bank Ltd. (A/C -0886104008809)	5,457,132	5,460,132
15	Janata Bank Ltd. (A/C - 0100211480640)	9,307,705	8,830,840
16	South Bangla Agriculture & Commerce Bank Ltd. (A/C - 0006241001076, FDR -2064)	4,016,114	3,880,798
17	South Bangla Agriculture & Commerce Bank Ltd. (A/C- 0006242000646, FDR -1067)	4,426,102	4,232,564
18	South Bangla Agriculture & Commerce Bank Ltd. (A/C- 0006242000691, FDR- 1073)	4,736,256	4,528,953
19	NRB Bank Ltd. (A/C- 5013390063326)	2,760,013	2,622,173
20	IFIC Bank (A/C- 0170172657200)	22,993,882	22,702,400
21	Mutual Trust Bank 1306010112510	10,480,000	10,000,000
22	BASIC Bank A/C- 0518010023858	10,477,000	10,000,000
23	Basic Bank A/C- 4218010020479	18,218,193	17,401,025
24	NRB Bank Ltd. (A/C- 5013390067972)	5,398,893	5,129,262
25	Community Bank Ltd. 0144-0000295	10,420,000	10,000,000
26	Community Bank Ltd. 0144-0000152	21,000,000	20,000,000
27	Pubali Bank Ltd. (A/C -098104071976)	4,997,000	5,000,000
28	Southeast bank A/c- 007624500000119	10,528,250	10,000,000
29	Southeast Bank A/c- 007624500000114	20,988,000	20,000,000





এ. মতান এন্ড কোম্পানি  
A. MATIN & CO.  
Chartered Accountants

SL. No.	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
30	Southeast Bank A/c- 0076245000019111	19,165,270	18,219,937
31	Janata Bank Ltd. (A/C - 0100232695263)	41,920,000	40,000,000
32	Janata Bank Ltd. (A/C - 0100232694615)	28,308,635	27,012,056
33	Rupali Bank (A/C-6122035000036)	31,522,500	29,985,000
34	Community Bank Ltd. (A/C - 0144 TDCI 22000578)	20,000,000	-
35	United Commercial Bank PLC. (A/C - 0611404000000269)	10,000,000	-
		<b>458,788,450</b>	<b>411,241,579</b>

3.00 Inventories :

Opening Inventory	18,357,748	8,196,755
Adjustment during the year	-	5,975,248
Restated Opening Balance	<b>18,357,748</b>	<b>14,172,003</b>
Add : Purchase (General Store & Water Bottle)	19,624,388	7,781,229
Add : Sundarban Water Botol	621,654	307,200
Add : Purchase of Chemical	-	10,320,708
Total Inventory was available for use	<b>38,603,790</b>	<b>32,581,140</b>
Less : Other Consumption (General & Water Bottle)	21,630,822	4,362,762
Less : Chemical Consumption	-	9,860,629
Closing Inventory	<b>16,972,968</b>	<b>18,357,748</b>

4.00 Accounts Receivable :

Opening Balance	107,157,766	51,836,542
Add : Adjustment of Provision for Bad Debt	-	43,102,926
Add : Billing during the Period	201,849,922	131,946,078
	<b>309,007,688</b>	<b>226,885,546</b>
Less : Collection during the period	184,395,510	119,727,780
	<b>124,612,178</b>	<b>107,157,766</b>

5.00 Advance, Deposits & Pre-payments :

Advance against Expenses (Note- 5.01)	5,433,315	4,616,766
Loan from Provident Fund	1,272,165	-
Advance to Sewerage Project (Note- 5.02)	660,000	767,697
	<b>7,365,480</b>	<b>5,384,463</b>

5.01 Advance Against Expenses :

Opening Balance	4,616,766	3,711,114
Add : Disbursement during the year	3,696,745	3,399,458
	<b>8,313,511</b>	<b>7,110,572</b>
Less : Adjustment during the Period	2,880,196	2,493,806
	<b>5,433,315</b>	<b>4,616,766</b>



এ. মতীন এন্ড কোং  
A. MATIN & CO.  
Chartered Accountants

SL. No.	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
5.02	<b>Advance to Sewerage Project :</b>		
	Opening Balance	767,697	660,000
	Add : Addition during the year	815,000	107,697
		<b>1,582,697</b>	<b>767,697</b>
	Less : Adjustment during the Period	922,697	
		<b>660,000</b>	<b>767,697</b>
6.00	<b>Advance Income Tax :</b>		
	Opening Balance	16,137,345	14,111,555
	AIT Against Bank Interest	993,531	601,375
	AIT Against F.D.R Interest	3,879,853	1,424,415
		<b>21,010,728</b>	<b>16,137,345</b>
7.00	<b>Cash and Cash Equivalent :</b>		
	Cash at Bank (7.01+7.02)	320,157,522	258,614,953
	Cash in Hand		
		<b>320,157,522</b>	<b>258,614,953</b>
7.01	<b>Cash at Bank: Short Notice Deposit (SND)</b>		
1	Janata Bank Ltd. (A/C- 433021514)	37,457,659	26,421,100
2	Dutch Bangla Bank Ltd. (A/C- 120-120-1974)	9,979,503	6,198,395
3	Dutch Bangla Bank Ltd. (A/C- 1201200006872)		
4	Bank Asia Ltd. (A/C- 2536000078)	554,266	2,446,817
5	Pubali Bank Ltd. (A/C- 886102000425)	174,316	171,784
6	Agrani Bank Ltd. (A/C- 0200002137401)/00481	291,026	282,590
7	UCBL (A/C- 001613200000367), New (A/C- 0161301000000091)		660,890
8	Southeast Bank Ltd. (A/C- 1113100001487)	78,602	93,603
9	Janata Bank Ltd. (A/C- 436001091)	259,363	125,435
10	City Bank Ltd. (A/C- 4852871267001)	855	848
11	Trust Bank Ltd. (A/C- 400320000255)	909,380	901,750
12	Pubali Bank Ltd. (A/C- 886102000430)	103,999	105,557
13	Premier Bank Ltd. (A/C- 11313100001076)	1,956,138	1,924,110
14	Pubali Bank Ltd. (A/C- 98102001105)	9,255,722	6,063,536
15	Pubali Bank Ltd. (A/C- 981021090)	1,467,761	1,456,232
16	UCBL (A/C- 1613200000315), New (A/C- 0161301000000014)	1,066,238	1,054,445
17	Bank Asia Ltd. (A/C- 15636000057)	9,481,073	8,314,211
18	IFIC Bank Ltd. (A/C- 4060372940041)	335,353	331,337



এ. মতীন এন্ড কোং  
A. MATIN & CO.  
Chartered Accountants

Sl. No.	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
19	IFIC Bank Ltd. (A/C- 4067682161041)	1,149,570	1,135,509
20	IFIC Bank Ltd. (A/C- 0170172657041)	68,804	98,620
21	Standard Bank Ltd. (A/C- 836000999)	1,784,098	1,760,524
22	BASIC Bank Ltd. (A/C- 0516-01-0000759)	5,647,355	5,494,467
23	Dutch Bangla Bank Ltd. (A/C- 120-120-3413)	218,724	220,636
24	BASIC Bank Ltd. (A/C- 4216-01-0000067)	29,430	43,401
25	Mercantile Bank Ltd. (A/C- 12113100000275)	6,071,464	6,028,229
26	Eastern Bank Ltd. (A/C- 2001360117017)	3,625,103	3,563,492
27	SBAC (A/C- 0006130000312), Old (A/C- 01130000026655)	6,655,451	6,548,188
28	BRAC Bank Ltd. (A/C- 2802104585821001)	5,630,397	5,383,299
29	Dutch Bangla Bank Ltd. (A/C- 1201200010627)	701,715	648,876
30	Janata Bank Ltd. (A/C- 0100217431021)	3,667,056	1,484,763
		<b>108,620,421</b>	<b>88,962,644</b>

7.02 Cash at Bank: Bill Collection

1	Dutch Bangla Bank Ltd. (A/C- 1201200010146)	33,923,204	16,359,865
2	Janata Bank Ltd. (A/C- 436001018)	3,040,947	17,382,903
3	Janata Bank Ltd. (A/C- 436001075)	3,825,612	26,492,084
4	Mercantile Bank Ltd. (A/C- 12113114710476), New (A/C- 012113100000528)	4,524,563	3,762,875
5	BASIC Bank Ltd. (A/C- 4216-01-0000046)	8,099,669	5,477,453
6	Dutch Bangla Bank Ltd. (A/C- 120-120-3214)	18,339,814	12,737,956
7	Union Bank Ltd. (A/C- 0191210000105)	278,242	199,500
8	IFIC Bank Ltd. (A/C- 4060416592041)	1,791,145	6,455,050
9	IFIC Bank Ltd. (A/C- 0170265361041)	1,644,863	3,223,354
10	BASIC Bank Ltd. (A/C- 516010000876)	8,980,629	5,173,415
11	Dhaka Bank Ltd. (A/C- 502150232)	3,460,272	2,532,866
12	First Security Islami Bank (A/C- 01161290009)	1,779,829	1,722,383
13	First Security Islami Bank (A/C- 011613100000919)	2,735,268	1,493,219
14	IFIC Bank Ltd. (A/C- 4067093938041)	2,426,256	3,114,878
15	Al-Arafah Islami Bank (A/C- 0961220000293)	13,082,939	9,583,752
16	Global Islami Bank A/C- 0113000142777(Old)/ A/C-1130000000827 (New)	946,003	676,664
17	Modhumoti Bank Ltd. (A/C- 1118135000009)	2,440,064	1,647,495
18	Dutch Bangla Bank Ltd. (A/C- 1201200006872)	4,165,206	3,830,925
19	NRBC (A/C- 013136000000014)	4,548,290	2,685,716
20	Padma Bank Ltd. (A/C- 0113000253870)	1,945,516	1,289,378
21	EXIM Bank Ltd. (A/C- 04311100181251)	1,771,489	1,026,199



এ. মতীন এন্ড কোং  
A. MATIN & CO.  
Chartered Accountants

SL. No.	Particulars	Amount In Taka	
		30.06.2023	30.06.2022
22	Shahjalal Islami Bank (A/C- 110113100000580)	1,363,357	1,096,076
23	Midland Bank Ltd. (A/C- 0023-1090000398)	1,734,647	1,210,468
24	Bangladesh Commerce Bank Ltd. (A/C - 00432000047)	4,810,516	2,453,815
25	Bangladesh Development Bank Ltd. (A/C- 052024000023)	931,824	493,168
26	Social Islami Bank Ltd. (A/C- 14913600000163)	19,519,413	7,703,311
27	One Bank Ltd. (A/C- 0533000000463)	5,550,575	2,915,453
28	National Bank Ltd. (A/C- 1066002252485)	3,584,823	2,690,547
29	Al-Arafah Islami Bank (A/C- 0061220003072)	859,626	437,139
30	Prime Bank Ltd. (A/C- 2107317025654)	608,419	245,029
31	Trust Bank Ltd. (A/C- 0040-0320000648)	1,304,581	496,279
32	Mutual Trust Bank Ltd. (A/C- 1310000000600)	434,645	217,762
33	Community Bank Ltd. (A/C- 0140309276301)	905,426	412,269
34	Rupali Bank Ltd. (A/C- 6122024000001)	2,076,392	660,765
35	NCC Bank Ltd. (A/C- 0005-0315000026)	1,684,453	843,768
36	BRAC Bank Ltd. (A/C- 2802204657235001)	250,148	250,481
37	First Security Islami Bank Ltd. (A/C- 0285-13100000013)	1,176,384	260,058
38	First Security Islami Bank Ltd. (A/C- 0282-13100000028)	547,516	256,309
39	Shimanto Bank (A/C-5003441000030)	249,068	16,040
40	NRB Bank (A/C-5011030065485)	179,789	49,209
41	Standard Bank Ltd. (A/C-00836001094)	140,443	7,793
42	Islami Bank Ltd. (A/C-20501820900002513)	2,151,427	284,652
43	Meghna Bank Ltd. (A/C-410113500000034)	95,746	32,781
44	EXIM Bank Ltd. (A/C -0113000104303/13613100012525)	420,066	22,257
45	Dutch Bangla Bank Ltd. (A/C-1201200010669)	26,754,675	15,285,583
46	Dutch Bangla Bank Ltd. (A/C-1201200011010)	9,706,178	4,443,368
47	UCBL (A/C-000367/000000091)	669,672	-
48	Southeast Bank Ltd. (A/C - 007613100000186)	77,474	-
		<b>211,537,101</b>	<b>169,652,309</b>

8.00 Capital Fund :

Opening Balance

Add: Addition during the year

6,771,356,841	6,771,356,841
-	-
<b>6,771,356,841</b>	<b>6,771,356,841</b>

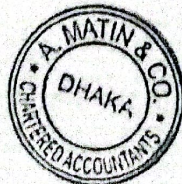
9.00 Retained Earnings :

Opening Balance

Add : Prior Year Adjustment (Details in Note: 9.01)

Add : Net Profit/(Loss) during the year

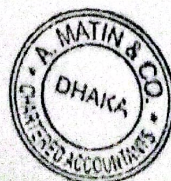
(6,360,955,071)	(3,511,317,256)
-	(539,539)
(3,273,039,016)	(2,849,098,275)
<b>(9,633,994,087)</b>	<b>(6,360,955,071)</b>





এ. মতীন এন্ড কোং  
A. MATIN & CO.  
Chartered Accountants

Sl. No.	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
9.01	Prior Year Adjustment		
	Add: Prior Year Adjustment of Understated Inventory of Sundarban Water Bottle	-	-
	Add: Prior Year Adjustment of Overstated Cash at Bank	-	(6,458,362)
	Add: Prior Year Adjustment of Understated Inventory	-	5,975,248
	Add: Prior Year Adjustment of Understated Audit Fee Liability	-	(56,425)
		-	(539,539)
10.00	Long-Term Loan :		
	i. ADB Loan :		
	Opening Balance	5,179,334,064	5,254,009,425
	Add : Interest Due	877,956,033	688,463,992
		6,057,290,097	5,942,473,417
	Less : Current Portion of the Loan	974,716,974	763,139,353
		5,082,573,123	5,179,334,064
	i. JICA Loan :		
	Opening Balance	9,534,391,231	10,348,603,172
	Add : Interest Due	1,582,019,654	1,273,760,688
		11,116,410,885	11,622,363,860
	Less : Current Portion of the Loan	2,740,569,119	2,087,972,629
		8,375,841,767	9,534,391,231
	iii. Govt. Loan :	3,754,287,000	3,754,287,000
	Total Long Term Loan (i+ii+iii)	17,212,701,890	18,468,012,295
11.00	Current Portion of Loan Terms Loan :		
	ADB Loan (Note-13.01)	2,252,996,661	1,278,279,687
	JICA Loan (Note-13.02)	6,446,202,324	3,705,633,205
		8,699,198,985	4,983,912,892
11.01	ADB Loan		
	Opening Balance	1,278,279,687	515,140,334
	Add: Addition During This Year	974,716,974	763,139,353
	Less: Adjustment during This Year	2,252,996,661	1,278,279,687
	Closing Balance	2,252,996,661	1,278,279,687



এ. মতীন এন্ড কোং  
A. MATIN & CO.  
Chartered Accountants

SL. No.	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
11.02	JICA Loan		
	Opening Balance	3,705,633,205	1,617,660,576
	Add: Addition During This Year	2,740,569,119	2,087,972,629
		6,446,202,324	3,705,633,205
	Less: Adjustment during This Year	-	-
	Closing Balance	6,446,202,324	3,705,633,205
12.00	Liability for Audit Fee :		
	Opening Balance	55,000	132,075
	Add: Adjustment to Previous Year	-	56,425
	Add : Addition during the year	55,000	55,000
		110,000	243,500
	Less : Adjustment during the year	55,000	188,500
		55,000	55,000
13.00	Provision for Bad Debts :		
	Opening Balance	43,713,841	-
	Add : Prior Year Adjustment of Provision for Bad Debts	-	43,102,926
	Add : Addition during the year	872,721	610,915
		44,586,562	43,713,841
	Less: Adjustment during the year	-	-
		44,586,562	43,713,841
14.00	Accounts Payable :		
	1 Sahil Builders Engineering & Electric Corporation	18,666	18,666
	2 Ali Auto Gear	5,539	5,539
	3 M/s. Dhaka Sanitary Store	202,968	255,727
	4 Master Simex Ltd.	55,200	-
	5 Hizazi Enterprise	-	58,650
	6 M/s. Jihan Traders	37,471	-
	7 M/s. Samrat Store	-	10,471
	10 A & Enterprise	5,598	5,598
	11 Razu Electric Works	4,245	4,245
	12 Sultan Enterprise	889,379	889,379
	13 IDEA	8,350	8,350
	14 S. K. Moinul Hoq Mithu	115,193	179,800
	15 Khulna Electric Watch	34,100	34,100
	16 Modern Electric & Refrigerator	4,494	4,494
	17 JR Trading	11,049	11,049
	18 Nahar Engineering Workshop	1,720	1,720
	19 Md. Ishak	972,750	674,221
	20 M. A. Computer	4,100	4,100



এ. মতীন এন্ড কোং  
A. MATIN & CO.  
Chartered Accountants

SL. No.	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
21	Najbel Engineering & Tech. Ltd.	104,368	104,368
22	M/s. Shuvo Enterprise	59,117	59,117
24	M/s. Raihan & Brothers	92,001	152,112
26	Bengal Plastic Pipes Ltd.	-	561,260
28	Desh Printing Publications	-	31,317
29	PEPCO Bangladesh	477,425	487,840
30	Durbar Power Electric & System	14,300	21,798
31	Riveri Power & Automation Engineering Ltd.	70,699	70,699
32	M/S Asora Associates	6,600	6,600
33	M/S Ahad & Sons	35,285	-
34	M/S AHB Engineering	23,592	-
35	M/S Nuha Trading	936,733	-
36	M/S RN Traders	13,190	-
37	Sigma Pumps Ltd.	33,664	-
38	International Decuan BD Ltd.	237,903	-
39	M/S Tabassum Enterprise	13,589	-
40	M/S Jihan Traders	37,471	-
41	USBADCB	27,445	-
42	M/S Royal Enterprise	66,702	-
43	Vat Payable to Connection Fee	1,554,733	-
44	Provident Fund Payable	798,485	-
47	Security Payable to Bottle Water Distributor	50,000	-
48	Loan from Provident Fund	1,272,165	-
49	Payaroll Tax Payable	366,056	-
		<b>8,662,345</b>	<b>3,661,220</b>

15.00 Govt. Grant Against Street Hydrant & HTW :  
Street Hydrant & Hand Tubewell

138,599,000	160,000,000
<b>138,599,000</b>	<b>160,000,000</b>

16.00 Other Income :

Other Income	-	299,379
Pump House Sale	52,000	-
Received from Emoloyees for motorcycle	144,000	-
Deep Tubewell Fee	86,500	-
Income From Water Bottle (Note-16.01)	2,794,352	-
Income from Punishment (Pipe Laying-Md. Ishak)	14,500	-
Fine from Guard	12,041	-
BTCL	5,494	-
	<b>3,108,887</b>	<b>299,379</b>

16.01 Income From Water Bottle :

From Dealer	200,622	-
Direct sale	2,593,730	-
	<b>2,794,352</b>	<b>-</b>



এ. মতীন এন্ড কোং  
A. MATIN & CO.  
Chartered Accountants

SL. No.	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
<b>17.00 Bank Interest :</b>			
	Bank Interest	5,109,665	9,114,531
	FDR Interest	21,489,570	10,050,833
		<b>26,599,236</b>	<b>19,165,364</b>
<b>18.00 Operating Expenses :</b>			
	Salary (Note-18.01)	142,536,481	125,414,091
	Entertainment	190,313	30,000
	Payment to PM Welfare Fund	-	-
	Leasing Expenses for Head office Land	84,048	-
	Car Maintenance Expenses for DMD (F&A)	-	250,000
	Other Consumption (General & Water Bottle)	21,630,822	-
	Chemical Consumption	-	9,860,629
	Electricity Bill	70,325,988	52,414,317
	Fuel & Oil	5,242,414	4,226,414
	Fuel for Generator	1,151,391	-
	Vehicle Repair & Maintenance	591,453	1,170,286
	Machine Repair & Maintenance	-	855,860
	Computer Repair & Maintenance	223,894	161,473
	Water Pipe Line Repair & Maintenance	1,932,718	1,067,007
	Equipment & Tools Repair & Maintenance	955,000	3,344,972
	Pump Motor Repair & Maintenance	596,944	570,147
	Furniture Repair & Maintenance	5,268	-
	Meter Repair & Maintenance	-	7,692,755
	Telephone, Fax, Internet	937,393	1,061,621
	Postage & Courier	27,194	134,616
	Office Maintenance	290,703	136,791
	Training Workshop Seminar & Research	235,368	75,935
	Sports & Culture	116,751	445,103
	Printing & Stationery	53,673	888,188
	Computer Billing Expenses	686,072	91,708
	Uniform for Employees	-	226,717
	Accidental Grant	30,000	110,000
	Expenses for Revenue Collection	336,192	327,745
	License Fee, Tax, Token	91,753	86,104
	Water Quality Test	157,842	10,825
	Advertisement	682,933	584,313
	Municipal Tax	1,438,944	1,432,696
	TA/ DA	366,847	419,641
	Board Meeting (Honorarium)	723,883	1,008,478
	Gardening & Others	2,717	112,488
	Conveyance	-	20,490
		<b>251,644,999</b>	<b>214,231,410</b>



এ. মতীন এন্ড কোং  
A. MATIN & CO.  
Chartered Accountants

SL. No.	Particulars	Amount in Taka	
		30.06.2023	30.06.2022
<b>18.01 Salary :</b>			
	Basic Salary	48,415,384	49,040,627
	House Rent	20,978,512	21,241,136
	Medical Allowance	3,874,471	4,004,629
	Conveyance	577,466	592,573
	Honorarium (Chairman, Medical Retainer, Imam)	483,600	477,600
	Washing Allowance	144,543	146,338
	Tiffin Allowance	387,379	397,448
	Education Allowance	1,360,000	1,352,659
	CPF Contribution	3,744,770	3,996,408
	Gratuity	24,325,776	4,581,945
	Leave Encashment	2,679,018	3,307,860
	Rest & Recreation Allowance	1,842,550	425,990
	Festival Bonus	7,463,655	10,510,280
	Overtime	1,327,700	1,414,950
	Mobile & Telephone Allowance	8,071	102,040
	Electricity, Water & Gas Allowance	543,619	619,200
	Dearness Allowance	-	-
	Other Allowance	21,298	28,884
	Out Sourcing/ Security	17,537,142	15,570,514
	Master Rule Salary	6,095,400	6,639,800
	Boisakhi Allowance	724,756	711,415
	Entertainment Allowance	1,371	251,795
		<b>142,536,481</b>	<b>125,414,091</b>

**19.00 Administrative Expenses :**

Books & Periodicals	25,723	21,450
Legal Expenses	261,900	-
Bad Debt Expenses	872,721	610,915
Chemical Purchase	-	-
Recruitment Expenses	-	109,350
Audit Fee	55,000	55,000
Depreciation	942,209,558	989,497,185
	<b>943,424,901</b>	<b>990,293,900</b>

**20.00 Financial Expenses :**

Bank Charge	533,760	378,744
FDR Excise Duty	111,000	63,000
ADB Interest Expenses (Note-12)	877,956,033	688,463,992
JICA Interest Expenses (Note-12)	1,582,019,654	1,273,760,688
	<b>2,460,620,447</b>	<b>1,962,666,424</b>



Khulna Water Supply & Sewerage Authority (KWASA)  
Schedule of Property, Plant & Equipment  
As at 30th June, 2023

Sl. No.	Particulars	Cost				Dep. Rate (%)	Depreciation				Annexure-A
		Balance as on 01-07-2022	Addition for the Period	Disposal/Transfer	Total as on 30-06-2023		Balance as on 01-07-2022	Charged for the Period	Adjust./Transfer	Total as on 30-06-2023	W.D.V as on 30-06-2023
		A	B	C	D=(A+B+C)		F	G=(D-F)*E	H	I	J=(D-I)
1	Land & Development	1,061,356,793	-	-	1,061,356,793	0%	-	-	-	-	1,061,356,793
2	Building	5,886,937,049	-	-	5,886,937,049	2%	351,146,924	110,715,202.50	-	461,862,726	5,425,074,323
3	Plant & Machinery	19,488,326,458	2,985,282	-	19,491,311,740	5%	3,063,748,938	821,378,140.12	-	3,885,127,078	15,606,184,662
4	Sewerage	11,000,000	-	-	11,000,000	10%	8,483,554	251,644.64	-	8,735,198	2,264,802
5	Vehicles	71,301,082	-	-	71,301,082	20%	41,304,978	5,999,220.74	-	47,304,199	23,996,883
6	Furniture & Fixture	13,809,273	21,320	-	13,830,593	10%	5,286,283	854,430.97	-	6,140,714	7,589,879
7	Equipment	48,808,104	-	-	48,808,104	10%	18,704,918	3,010,318.59	-	21,715,237	27,092,867
	Balance as at 30 June, 2023	26,581,538,759	3,006,602	-	26,584,545,361		3,488,675,595	942,209,558	-	4,430,885,152	22,153,660,209
	Balance as at 30 June, 2022	26,581,530,159	8,600	-	26,581,538,759		2,499,178,409	989,497,185	-	3,488,675,595	23,092,863,164



**Khulna Water Supply & Sewerage Authority (KWASA)**

**Ratio Analysis**

For the year ended 30 June 2023

Sl. No.	Particulars	Amount in Taka	
		2022-2023	2021-2022
1	<b>Liquid Ratio:</b> (Measures the Liquidity position of the KWASA)		
(a)	Current Ratio = $\frac{\text{Current Assets}}{\text{Current Liabilities}}$	948,907,326 8,752,502,891 0.11:1	816,893,854 5,031,342,953 0.16:1
(b)	Quick/Acid Test Ratio = $\frac{(\text{Current Assets}-\text{Inventories})}{\text{Current Liabilities}}$	931,934,358 8,752,502,891 0.11:1	798,536,106 5,031,342,953 0.16:1

The calculated ratio above is much lower than the standard of 1:1

2	<b>Profitability Ratio:</b>		
(a)	Operating Ratio = $\frac{\text{Operating Exp.} \times 100}{\text{Total Income}}$	251,644,999*100 382,651,332 65.76%	214,231,410*100 318,093,459 67.35%

