

**Internet Service Providers
Association of Bangladesh (ISPAB)
Independent Auditors' Report
And Financial Statements
For the year ended December 31, 2020**

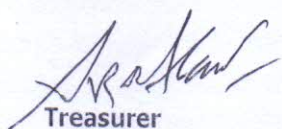


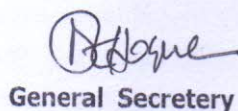


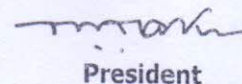
Internet Service Providers Association of Bangladesh (ISPAB)
Statement of Financial position
As at December 31, 2020

Source of Fund	Notes	Amount In Taka	
		2020	2019
Capital Fund	03	51,013,020	27,012,065
Current Liabilities	04	2,671,921	2,295,188
		53,684,941	29,307,253
Application of Fund			
Cash and Bank Balance	05	19,976,442	5,060,831
Accounts Receivables	06	3,821,000	1,147,000
Fixed Deposit	08	28,459,767	22,082,057
Loan To Employees		130,000	250,000
Advance For Office Rent		545,000	-
Property , Plant & Equipment	09	752,732	767,365
		53,684,941	29,307,253

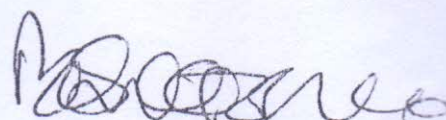
The annexed notes 1-9 form an integral part of these financial statements.


Treasurer


General Secretary


President

Dhaka,
December 27, 2021


Md. Iqbal Hossain FCA
Senior Partner
Enrolment no. 596 (ICAB)
Zoha Zaman Kabir Rashid & Co.
Chartered Accountants





Internet Service Providers Association of Bangladesh (ISPAB)
Statement of Comprehensive Income
For the year ended 31 December 2020

INCOME	Notes	Amount In Taka	
		2020	2019
Annual Fees		263,000	590,000
IBPC Seminar Sponsorship		908,020	700,000
ISPAB Special Fund		160,000	215,000
Registration Fee		214,000	990,000
Renewal Fee / Membership Fee		4,677,144	2,611,000
IBPC Training / Sponsorship Fee		440,000	200,000
Core Rent		632,000	-
Income From Training		873,475	108,000
Sale of Nomination paper		-	698,000
Subscription For Underground Cable Work		18,750,000	-
Cable Maintenance Fee		55,000	180,000
Interest on FDR	08	1,377,709	1,337,259
Bank Interest		132,009	55,207
MNP Fee		2,064,150	2,025,462
Digital Bangladesh Fair		28,001,428	3,395,000
Installation Fee		170,000	1,360,000
Membership Fee Cable Security Task Force (CSTF)		4,579,296	5,575,342
Other Income (Power Bill From Tenant)		25,000	25,000
Total Income		63,322,231	20,065,270
EXPENDITURE			
Office Maintenance		13,570	21,490
Office Rent		1,237,500	780,000
IBPC Training Expenses		70,000	88,000
Salaries & Allowances		4,016,192	5,161,500
Eid Bonus		293,300	464,800
Entertainment		128,355	318,401
Fairwell / Gift/ Receptions		13,800	202,534
Conveyance and Travelling		79,495	84,612
Consultancy Fee		5,000	108,000
Iter		-	612,775
Office Expenses		34,220	93,790
Newspaper Bill		4,036	5,200
Transportation Expenses		162,307	81,260
Office Stationary		105,899	112,732
Fuel & Diesel		33,090	28,490
Utilities		57,210	72,581
Postage and Telecommunication		62,185	46,524
Advertisement		925,800	-
IBPC Seminar Sponsorship/ Awareness Programme		289,200	298,532
Printing		97,214	112,275
Election Expenses		-	670,868
Bank Charges		62,438	27,371
Audit Fee		15,000	15,000
FBCCI Membership Fee		25,000	37,500
Fooding Bill		286,898	365,868
IBPC Membership Fee		225,000	225,000
Donation to BDNOC, BIJF, IGF, BTRC, Others		783,095	690,000
AGM Expenses		245,000	497,300
Courier Bill		18,520	39,125
Cable Maintenance Expenses		384,326	310,732
Registration Fee (BD Domain)		-	920
Felicitatation Programme		-	2,583,725
Subscription (Uttara Kallan Samity)		225,000	300,000
Repairs & Maintenance		56,960	41,530
Digital Bangladesh Fair		16,390,430	1,100,000
BDNOC Training Expenses		150,000	308,000
BD NIX		28,250	54,565
Expenses Under ground Cable Work		10,377,804	-
MNP		2,231,000	1,719,250
Depreciation	09	188,183	191,841
Total Expenses		39,321,276	17,872,091
Excess of Income over Expenditure		24,000,955	2,193,179

The annexed notes 1-9 form an integral part of these financial statements.



(Signature)

A member of



Independent legal & accounting firms



**Internet Service Providers Association of Bangladesh (ISPAB)
Receipts and Payments Account
For the year ended December 31, 2020**

INCOME	Notes	Amount In Taka	
		2020	2019
Opening Balance:			
Cash in Hand		544,357	288,777
Cash at Bank		4,516,474	4,819,929
FDR		22,082,057	20,744,799
		27,142,888	25,853,505
Annual Fees		263,000	590,000
IBPC Seminar Sponsorship		908,020	-
ISPAB Special Fund		160,000	215,000
Registration Fee		214,000	990,000
Renewal Fee / Membership Fee		2,003,144	2,479,000
IBPC Training / Sponsorship Fee		440,000	200,000
Core Rent		632,000	-
Income From Training		873,475	108,000
Sale of Nomination paper		-	698,000
Subscription For Underground Cable Work		18,750,000	-
Cable Maintenance Fee		55,000	180,000
Interest on FDR	08	1,377,709	1,337,259
Bank Interest		132,009	55,206
MNP Fee		2,064,150	2,025,462
Digital Bangladesh Fair		28,001,428	3,395,000
Installation Fee		170,000	1,360,000
Membership Fee Cable Security Task Force (CSTF)		4,579,296	5,575,342
Other Income (Power Bill From Tanant)		25,000	25,000
		60,648,231	19,233,270
Total Receipts		87,791,120	45,086,774
Office Maintenance		13,570	21,490
Office Rent		1,182,500	780,000
IBPC Training Expenses		70,000	88,000
Salaries & Allowances		3,917,240	5,045,500
Eid Bonus		293,300	464,800
Entertainment		127,655	333,401
Fairwell / Gift/ Receptions		13,800	202,534
Conveyance and Travelling		70,758	84,612
Consultancy Fee		5,000	108,000
Iftar		-	612,775
Office Expenses		34,220	94,226
Newspaper Bill		4,036	5,200
Transportation Expenses		162,307	81,260
Office Stationary		104,659	119,732
Fuel & Diesel		30,540	28,490
Utilities		57,210	72,581
Postage and Telecommunication		60,685	46,524
Advertisement		925,800	-
IBPC Seminar Sponsorship/ Awareness Programme		289,200	298,532
Printing		97,214	112,275
Election Expenses		-	670,868
Bank Charges		62,438	27,371
Audit Fee		15,000	15,000
FBCCI Membership Fee		25,000	37,500
Fooding Bill		286,898	365,868
IBPC Membership Fee		225,000	225,000
Donation to BDNOC, BIJF, IGF, BTRC, Others		783,095	690,000
AGM Expenses		245,000	497,300
Courier Bill		16,740	39,125
Cable Maintenance Expenses		382,116	310,732
Registration Fee (BD Domain)		-	920
Subscription (Uttara Kallan Samity)		225,000	300,000
Repairs & Maintenance		53,960	41,530
Digital Bangladesh Fair		16,390,430	1,100,000
Expenses Under ground Cable Work		10,162,740	-
Felicitatation Programme		-	2,583,725
BDNOC Training Expenses		150,000	308,000
BD NIX		28,250	54,565
Loan To Employee		-	250,000
Advance For Rent		600,000	-
MNP		2,070,000	1,719,250
Capital Expenditure	07	173,550	107,200
		39,354,911	17,943,886
Total payments		48,436,209	27,142,888
Represented By			
Cash and Bank Balance	05	19,976,442.46	5,060,831
FDR	08	28,459,766.52	22,082,057
		48,436,209	27,142,888

The annexed notes 1-9 form an integral part of these financial statements.



(Signature)

A member of



Independent legal & accounting firm



Internet Service Providers Association of Bangladesh
Notes to the financial statements
For the year ended December 31, 2020

1 Legal status and nature of the company

Internet Service Providers Association of Bangladesh (ISPAB) is incorporated in Bangladesh as a company limited by guarantee under section 28 of the Companies Act 1994.

The company was formed with the objective to safeguard the interest of all members of the association and work for the betterment of the industry.

2 Significant account policies

a) Basis of preparation

The financial statements of the company is prepared in accordance with historical cost convention under accrual basis of accounting except income. Provision is made for known liabilities.

b) Recognition of property, plant and equipment and depreciation

Property, plant and equipment are stated at their carrying amount in accordance with BAS - 16 "Property, plant and equipment". Full years depreciation has been charged on assets during the year of disposal. Depreciation is charged on all property, plant and equipment on diminishing balance method on the following rates:

Furniture & fixture	20%
Office equipment	20%
Mobile phone	20%

Repair and renewals are charged when incurred.

c) Income recognition

The main source of income are member's subscription and donation. Annual subscription and donation is recognised as income when it is received. Training fees are recognised when it is due.

d) Reporting period

Financial statements of the Association are prepared following the callender year as reporting period consistently.

e) Reporting currency:

Financial statements of the Association is prepared in Bangladeshi taka (BDT).

f) Previous tear figures have been re arranged to conform with current year presentation.

g) Figures in the accounts have been rounded up to the nearest Taka.



**03 Capital Fund**

Balance as on 01.01.2020
Add: Excess of Income Over Expenditure
Balance as on 31.12.2020

Amount In Taka	
2020	2019
27,012,065	24,818,886
24,000,955	2,193,179
51,013,020	27,012,065

04 Current Liabilities

Audit Fee
Consultancy Fee
Salary Payable
Liabilities For Expenses
Payable for Shongjog Network Expenses

15,000	15,000
5,000	5,000
418,112	318,000
284,781	8,160
1,949,028	1,949,028
2,671,921	2,295,188

05 Cash and Bank Balance

Cash in Hand
Cash at Bank (Note 5.1)

69,250	544,357
19,907,192	4,516,474
19,976,442	5,060,831

05.1 Cash at Bank

City Bank Ltd. (A/c No-3101078507001)
Dhaka Bank Ltd. (A/c No-0206100000005374)
UCBL (A-c No-0782101000007495)
Bank Asia Ltd. (A/c No-00233010709)
UCBL (A-c No-902101000006887)
UCBL (A-c No-0872112000000276)
UCBL.ISPAB -CSTF (A-c No-90230100511)

634,784	371,375
8,847,118	152,220
518,869	-
80,275	80,965
3,709,149	619,942
4,340,769	2,313,542
1,776,228	978,430
19,907,192	4,516,474

06 Accounts Receivables

Renewal Fee / Membership Fee (Annexure-A)
Receivable From Sponsorship

3,121,000	447,000
700,000	700,000
3,821,000	1,147,000

07 Capital Expenditure

Mobile Phone
Furniture & Fixure
Laptop/ Monitor
Air Conditioner & Others

38,200	-
28,850	-
26,500	107,200
80,000	-
173,550	107,200





08 Fixed Deposit Receipts (FDR)

Internet Service Providers Association of Bangladesh (ISPAB)

A/C No:	Bank Name	Principal Value	Current Value (31 December 2020)	Current Value (31 December 2019)	Interest Received (FDR)	Remarks
090241000000018	UCBL	2,908,604	3,369,077	3,232,827	136,250	
0902410000000029	UCBL	500,000	576,531	553,216	23,316	
1090000611613	NBL	2,500,000	3,424,999	3,167,017	257,982	
25321257302	SIBL	2,649,192	3,369,962	3,171,590	198,372	
25311318376	SIBL	1,300,000	1,747,627	1,657,790	89,837	
1017445344	NBL	1,000,000	1,229,939	1,155,600	74,339	
07824090000000049	UCBL	5,000,000	5,185,853	-	185,853	
09024110000000027	UCBL	500,000	593,809	543,740	50,069	
09024100000000040	UCBL	4,000,000	4,633,260	4,456,487	176,774	
0902410000000131	UCBL	4,000,000	4,328,708	4,143,792	184,917	
Total		24,357,796	28,459,767	22,082,057	1,377,709	





Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

09 Property , plant & Equipment

Particulars	Cost		Depreciation			W.D.V 31.12.2020	W.D.V 31.12.2019
	Balance as on 01.01.2020	Addition	Balance on 31.12.2020	Rate	Balance as on 01.01.2020	Charged	Balance on 31.12.2020
Furniture and Fixture	731,577	28,850	760,427	20%	389,327	74,220	463,547
Office Equipment	1,219,990	106,500	1,326,490	20%	807,615	103,775	911,390
Mobile phone & Others	35,865	38,200	74,065	20%	23,126	10,188	33,314
Total	1,987,432	173,550	2,160,982		1,220,068	188,183	1,408,251
							767,364

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