

# ANNUAL REPORT

**2022-2023**



**BANGLADESH  
FOREIGN  
TRADE  
INSTITUTE**



**BFTI**

**Annual Report (2022-2023)**

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## Message from the Chairman

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I would like to take the opportunity to welcome you all to this 12<sup>th</sup> Annual General Meeting of the Bangladesh Foreign Trade Institute (BFTI), while presenting the audited Report of Accounts for the period 2022-2023.

I am further pleased to announce that the BFTI since its inception has gradually been developing its training and research capacity to build itself as a centre of excellence in the arena of international trade. With deep sense of gratitude I recall the support provided by the World Bank, European Union and GTZ at its initial stage. The Government, then, stepped into the vacuum and provided BFTI with endowment funds. Apart from that the Private Sector has been providing support to BFTI.

BFTI conducted nearly 187 training programmes including seminars, 34 research/study and 325 other events during the period 2003-2023 to fulfill its mission. During the financial year of July 2022- June 2023, BFTI undertook approximately 34 training programmes including seminars, 6 research/study and 46 other events despite Covid-19. The Institute also provided policy support to the Government and the private sector.

BFTI completed several studies that include: ‘Joint Feasibility Study of a Comprehensive Economic Partnership Agreement (CEPA) between Bangladesh and India’; ‘04 Studies’ under the Bangladesh Regional Connectivity Project-1 (BRCP-1); Studies on 12 Sector-Specific Trade Roadmaps under WTO Wing, Ministry of Commerce funded by EIF, WTO; Study to Determine Policy Support for RMG Sector for the Export Promotion Bureau (EPB) and Consulting service for “Branding, Web Development & other activities for Readymade Garment Industries in

Bangladesh” under “Export Diversification and Competitiveness Development (TIER II) Project, WTO Wing, Ministry of Commerce. In addition, the BFTI has been carrying out several studies titled ‘Bangladesh Trade and Investment: Market Opportunities and Trade Barriers’- under Institute for International Trade, the University of Adelaide on behalf of the Australian Department of Foreign Affairs and Trade (DFAT) and implement a Project titled ‘Developing Export Competitiveness of Potential Halal Products of Bangladesh’ of Ministry of Commerce funded by Standing Committee for Economic and Commercial Cooperation (COMCEC) Project Funding under OIC.

Apart from the above during FY 2022-23, the BFTI has signed a non-financial Memorandum of Understanding (MoU) with CNN International Commercial (CNNIC) to promote different export sectors of Bangladesh globally at the CNN network. It signed MoU with Department of International Business, Dhaka University, World Trade Institute (WTI), Bern University, Switzerland, Bangladesh Chamber of Industries (BCI), Spellbound Communications (SCL) and renewed MoU with Indian Institute of Foreign Trade (IIFT). Another MoU with Comjagat Technologies Limited for conducting Training & Research on Cross Border E-Commerce was also signed by BFTI. BFTI and the BRAC Business School, BRAC University are jointly launching a Post-Graduation Diploma (PGD) programme on International Trade and Business. During this period, the BFTI also carried out various payment-based training programs that include: Rules and Procedures of Export-Import; Trade Diplomacy and International Trade Negotiation and also Understanding Tax, VAT & Customs Duty for Trade.

Moreover, we have been approaching different International Agencies, Business Chambers, Associations and Ministries/Divisions for conducting more trade related research and training works through BFTI.

I firmly believe that with the support from our members, we can fulfill the main objectives of our BFTI- a centre of excellence in international trade research, training and education.

Before I conclude, I would like to express my sincere thanks once again to the members of the Board of Directors and BFTI officials. Whatever achievements we have been able to make so far has been possible only because of your valuable advice and guidance. We do hope and look forward to making the BFTI an apex trade related research and training Institute in the country overcoming all the challenges.

**Joy Bangla! Joy Bangabandhu!**



Heroic Freedom Fighter Tipu Munshi, MP

Chairman, BFTI Board of Directors

and

Minister, Ministry of Commerce

Government of People's Republic of Bangladesh

Dated: Dhaka, 06 December 2023

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## Message from the CEO

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Mr. Chairman

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Dear Members,



It is indeed a matter of great honor for me to welcome you all at the 12<sup>th</sup> Annual General Meeting of the Bangladesh Foreign Trade Institute (BFTI). I would like to express my heartfelt thanks and gratitude to the Hon'ble Chair, Vice-Chairs and members present. It also gives me an immense pleasure to present before you the Annual Report along with audited Financial Reports of the BFTI for the period 2022-2023.

BFTI is a think tank on international trade established under the Ministry of Commerce (MoC) with a view to working for both the public and the private sector in the field of trade and business. As a think tank, BFTI aims at facilitating and promoting the country's trade through research, policy advocacy, training and education. It is patronized by a few important Ministries/Divisions of the Government, including Finance, Industries, Economic Relations Division (ERD), Ministry of Foreign Affairs (MoFA), the Ministry of Commerce (MoC), and the most important private sector business organizations namely FBCCI, ICCB, DCCI, MCCI, CCCI, BGMEA, BTMA & BCI.

According to the directions of BFTI Board, after joining the BFTI as CEO, I have undertaken some noteworthy initiatives with regard to research as well as training areas. In this connection, BFTI has signed a number of important Memorandum of Understanding (MoU) with reputed organizations that include: BRAC Business School, BRAC University for launching a Post Graduate Diploma (PGD) course on international trade and business; Department of International Business, Dhaka University; World Trade Institute (WTI), Bern University, Switzerland; Bangladesh Chamber of Industries (BCI); Spellbound Communications (SCL); Comjagat Technologies Limited and renewed MoU with Indian Institute of Foreign Trade (IIFT).

BFTI also signed a non-financial Memorandum of Understanding (MoU) with CNN International Commercial (CNNIC) to promote potential export sectors of Bangladesh globally on the CNN network. The Hon'ble Commerce Minister Heroic Freedom Fighter Mr. Tipu Munshi, MP launched the "Made in Bangladesh" campaign on 9 December, 2021.

Shortly after joining the BFTI as CEO in July 2021, I have revised several training modules based on contemporary demand and reality. For instance: Training on Rules and Procedures for Import and Export; Trade Diplomacy and International Trade Negotiation; Understanding Tax, VAT & Customs Duty for Trade; Cross Border E-Commerce: Next Generation Business; Trade Finance for International Business; Starting Business and International Trade for New Entrepreneurs; WTO essential agreements-TRIPS, SPS & TBT; Supply Chain Management; Environment, Social and Quality Compliance (ESQ) for Export Industries; and Orientation Course for Economic Manager. Some training programs had been undertaken in order to develop human resources of BFTI namely, Computable General Equilibrium (CGE) Modeling Using Run Global Trade Analysis Project (GTAP) Software, Research Methodology, Gravity Model in International Trade etc.

Moreover, BFTI with the support of Ministry of Commerce coordinated an e-learning training course titled "Key Principles of Trade Policy and Trade Promotion" initiated by the Canadian High Commission in Dhaka through a software platform "Talent LMS" for the period January 10, 2022 through March 31, 2022.

It is worth mentioning that the BFTI completed several studies that include: 'Joint Feasibility Study of a Comprehensive Economic Partnership Agreement (CEPA) between Bangladesh and India'; '04 Studies' under the Bangladesh Regional Connectivity Project-1 (BRCP-1); Studies on 12 Sector-Specific Trade Roadmaps under WTO Wing, Ministry of Commerce (MoC) funded by EIF, WTO; Study to Determine Policy Support for RMG sector for the Export Promotion Bureau (EPB) and Consulting service for 'Branding, Web Development & other activities for Readymade Garment Industries in Bangladesh' under "Export Diversification and Competitiveness Development (TIER II) Project, WTO Wing, Ministry of Commerce.



In addition, the BFTI has been carrying out several studies titled ‘Bangladesh Trade and Investment: Market Opportunities and Trade Barriers’- under Institute for International Trade, the University of Adelaide on behalf of the Australian Department of Foreign Affairs and Trade (DFAT) and a Project titled ‘Developing Export Competitiveness of Potential Halal Products of Bangladesh’ of Ministry of Commerce funded by Standing Committee for Economic and Commercial Cooperation (COMCEC) Project Funding, Organization of Islamic Cooperation (OIC).

Under my editorship, the BFTI has begun publishing Trade for Change, a quarterly newsletter of BFTI. Most importantly, the BFTI has been able to publish the “Pocket Trade Outlook, FY 2021-22” for the first time. Recently, BFTI published a Framework Document on the WTO Outcomes and Agreements of Ministerial Conferences and Key Doable Actions for Bangladesh.

At this juncture, it is my privilege to present before the Hon’ble Chairman and the Members of the Board of Directors, the audited Accounts of the BFTI for the Financial Year 2022-2023.

I will remain grateful and beseech you all for a continued support and blessings in successfully accomplishing the responsibilities of an esteemed organization like the BFTI.

Thank you all.



Dr. Md. Jafar Uddin  
Chief Executive Officer  
Bangladesh Foreign Trade Institute (BFTI)  
Dated: Dhaka, 06 December, 2023

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## About BFTI

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Bangladesh Foreign Trade Institute (BFTI) is a think tank on international trade established under the Ministry of Commerce (MoC) with a view to working for both the public and the private sector in the field of trade and business. As a think tank, BFTI aims at facilitating and promoting the country's trade through research, policy advocacy, training and education.

The creation of the BFTI as a think tank is a ground-breaking and pioneering initiative in Bangladesh that provides this organization a unique opportunity to have a clear understanding of the issues of concern for the target groups and to cater to their needs in the ever-expanding spheres of trade, especially international trade. The aims and objectives, and overall vision of the BFTI are shared by its stakeholders.

BFTI is administered by a Board of Directors. The Board is chaired by the Hon'ble Minister of Commerce with members drawn from both the government as well as business and industry. Private sector stakeholders include country's business associations and chambers of commerce and industry: Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), International Chamber of Commerce Bangladesh (ICCB), Dhaka Chamber of Commerce & Industry (DCCI), Metropolitan Chamber of Commerce & Industry (MCCI), Chittagong Chamber of Commerce & Industry (CCCI), Bangladesh Garment Manufacturers and Exporters Association (BGMEA), Bangladesh Textile Mills Association (BTMA), Bangladesh Chamber of Industries (BCI). Public sector membership comprises: representatives from a number of Ministries/ Divisions such as Ministry of Commerce; Finance Division; Economic Relations Division (ERD); Ministry of Industries; and Ministry of Foreign Affairs. Chief Executive Officer (CEO), BFTI acts as a Member-Secretary of the Board.

**Mission:**

To set in motion the country's foreign trade management in a professional manner by developing trade and business knowledge of the public and private sector practitioners through top quality research, policy advice, education and training. The Institute has three major mandates:

- Providing policy support to the government and the private sector trade bodies and associations on existing and emerging trade-related issues
- Building trade-related capacity for government agencies and private sector enterprises through training and research; and
- Creating a policy forum for consultation between policy makers and business leaders

To carry out its mandate, the Institute may conduct the following activities:

- Training
- Research
- Policy Advocacy
- Consulting
- Education

**Vision:**

To develop as an internationally reputed institute for trade policy research, and a center of excellence for education and training of the highest standard on trade and business related subjects.

This vision is to be achieved by gradually developing the structure, operational processes and human resource capacity of the BFTI, in order to effectively perform the mandated functions over a period of time. The core activities as envisaged in the vision are:

- Applied research on international economic law and trade policy;
- Policy advice on international economic law, trade-related regulatory frameworks and trade policy;
- Practical training and capacity building on international economic law, trade regulation, economic policy making and international negotiations;
- Recognized and accredited advanced academic programs on international economic law, international commerce, international business, and trade policy;
- A public access information centre for the laws and regulations governing trade in Bangladesh and in its major trading partners.

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**BFTI Board of Directors (not according to seniority)**

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SL	Board Member
1.	Chairman Honourable Minister, Ministry of Commerce Heroic Freedom Fighter Mr. Tipu Munshi, MP
2.	Vice-Chairman Senior Secretary, Ministry of Commerce Mr. Tapan Kanti Ghosh
3.	Vice-Chairman President, Federation of Bangladesh Chambers of Commerce and Industry, Mr. Mahabubul Alam
4.	Vice-Chairman President, International Chamber of Commerce Bangladesh Mr. Mahbubur Rahman
5.	Member Senior Secretary, Ministry of Industries Ms. Zakia Sultana
6.	Member Secretary, Finance Division, Ministry of Finance Dr. Md. Khairuzzaman Mozumder
7.	Member Chairman (Secretary to the Government), Bangladesh Trade and Tariff Commission Mr. Md. Faizul Islam
8.	Member Secretary, Economic Relations Division, Ministry of Finance Mr. Md. Shahriar Kader Siddiky
9.	Member Vice-Chairman, Export Promotion Bureau Mr. A.H.M. Ahsan
10.	Member Rector, Foreign Service Academy, Ministry of Foreign Affairs Ms. Mashfee Binte Shams
11.	Member President, Dhaka Chamber of Commerce and Industry Barrister Md. Sameer Sattar
12.	Member President, Metropolitan Chamber of Commerce and Industry Mr. Md. Saiful Islam

SL	Board Member
13.	Member President, Chittagong Chamber of Commerce and Industry Mr. Omar Hazzaz
14.	Member President, Bangladesh Garment Manufacturers and Exporters Association Mr. Faruque Hassan
15.	Member President, Bangladesh Textile Mills Association Mr. Mohammad Ali Khokon
16.	Member President, Bangladesh Chamber of Industries (BCI) Mr. Anwar-UI Alam Chowdhury,
17.	Member Secretary Chief Executive Officer, Bangladesh Foreign Trade Institute (BFTI) Dr. Md. Jafar Uddin

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**BFTI Professionals**

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1.	Dr. Md. Jafar Uddin Chief Executive Officer
2.	Mr. Md. Obaidul Azam Director
3.	Mr. Md. Zahidul Hoque Sardar Senior Research Fellow
4.	Mr. Ahsanul Islam Deputy Director
5.	Mr. Md. Julfikar Islam Research Manager (Research/Study)
6.	Mr. Rashedul Kabir Research Manager (Academic Affairs)
7.	Mr. Harunur Rashid Research Associate (Contemporary Research)
8.	Ms. Mohsena Hossain Elora Asst. Director (Common Service)
9.	Ms. Kazi Sadia, Research Associate (on study leave)
10.	Ms. Asia Binta Amanat Sumi Research Associate (WTO, RC, Library & Partnership)
11.	Mr. HM Simon Research Associate (Africa and Leather Goods & Footwear Sector)
12.	Mr. Farhan Mashuk Research Associate (Planning, Development and Tourism Sector)
13.	Ms. Mahin Afrose Research Associate (Europe, e-commerce, Fisheries & Livestock Sector)
14.	Mr. S. Jobayear Ahmed, Research Associate (Asia, Shipbuilding and Light Engineering Sector)
15.	Mr. Sultan Mahmud, Research Associate (Course Design & Plastic, IT Sector)
16.	Mst. Ayesha Siddika Research Officer
17.	Mr. Sayed Arafat Research Officer
18.	Mr. Md. Shafiqul Islam Administrative Officer (Rules and Logistics)

19.	Ms. Mahfuza Rahman Personal Officer
20.	Mr. Md. Shahjahan Badsha Administrative Officer (Accounts & Finance)
21.	Most. Mursana Afroze Mithi Executive Officer
22.	Ms. July Akter Executive Officer

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**Training (July 2022- June 2023)**


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Year	Number of trainings	Number of Days	Number of participants
July 2022-June 2023	16	71	24316

SL. No.	Month & Year	Topic of the Trainings	Duration	Number of Participants
01	July 2022	WTO Agreement on Sanitary and Phytosanitary Measures (2 <sup>nd</sup> batch)	July 19-21, 2022	20
02	July 2022	WTO Agreement on Technical Barriers to Trade (TBT) Measures (2 <sup>nd</sup> batch)	July 27-31, 2022	17
03	August 2022	Research Methodology	August 21-25 2022	17
04	September 2022	General Agreement on Tariffs and Trade (GATT) 1994 (1 <sup>st</sup> batch)	September 27-29, 2022	24
05	October 2022	General Agreement on Tariffs and Trade (GATT) 1994 (2 <sup>nd</sup> batch)	October 10-12, 2022	18
06	February 2023	Intellectual Property Rights (1 <sup>st</sup> batch)	February 05-07, 2023	22
07	February 2023	Trade Policy and Regulatory Framework	February 14-16, 2023	27
08	February 2023	CGE Modeling using RunGTAP Software (Refresher)	February 27, 2023	12
09	February-March 2023	E-Commerce for Tottho Apa and Women Entrepreneurs (Refresher training using Zoom Platform)	February 23-March 30, 2023	24,000



SL. No.	Month & Year	Topic of the Trainings	Duration	Number of Participants
		(A total of 10 information centres; 48 batches from each information centre; 50 participants for each batch)		
10	March 2023	Intellectual Property Rights (2 <sup>nd</sup> batch)	March 05-07, 2023	21
11	March 2023	Trade Facilitation Agreements and Bangladesh (1 <sup>st</sup> batch)	March 19-21, 2023	24
12	April 2023	Intellectual Property Rights	April 09-13, 2023	29
13	May 2023	Trade Facilitation Agreement and Bangladesh (2 <sup>nd</sup> batch)	May 16-18, 2023	24
14	May 2023	WTO Dispute Settlement Understanding (1 <sup>st</sup> batch)	May 23-25, 2023	20
15	May 2023	WTO Dispute Settlement Understanding (2 <sup>nd</sup> batch)	May 29-31, 2023	19
16	June 2023	Non-Tariff Measures & Barriers (NTMs/NTBs)	June 04-06, 2023	22
<b>Total Trainings : 16</b>				

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**Research/Study (July 2022- June 2023)**

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Serial No.	Topics	Remarks
1	Study to gauge the impacts of Padma Multipurpose Bridge on the foreign trade of Bangladesh	Completed.
2	<p>04 studies for Bangladesh Regional Connectivity Project-1 (BRCP-1). The objectives of the studies are as follows:</p> <p><u>Study 1:</u> WTO special and differential treatment (S&amp;DT) and graduation challenges.</p> <p><u>Study 2:</u> A compiled policy and regulatory guidelines/standard operating procedures (SOP) for cross border land port management with respect to international trade and transport formalities, procedures, documentation and related matters.</p> <p><u>Study 3:</u> Simplification of trade procedures, customs modernization, ease of doing business for export promotion of Bangladesh to ensure policy coherence between national development priorities and international obligations on trade facilitation agreements.</p> <p><u>Study 4:</u> Sanitary and phyto-sanitary (SPS) and technical barriers to trade (TBT) co-ordination and notification, certification process and infrastructure for promoting trade.</p>	<p>Completed.</p> <p>Final report submitted on 30 March 2023.</p>
3	Study titled ‘Trade-related Graduation Challenges and Preparation of Sector-Specific Trade Roadmaps’ of Bangladesh. This study has been undertaken to prepare a roadmap for enhancing the capacity of selected 12 export sectors to address the challenges of the sectors with pragmatic steps.	<p>Completed.</p> <p>Final report submitted on 10 May 2023.</p>
5	Study for the Export Promotion Bureau (EPB) titled 'Determining policy supports and incentives (including subsidies) to be offered now and during post-LDC graduation for sustainable development of readymade garments (RMG) export sector analyzing the mechanism and strategy of its closest competitor countries'.	<p>Completed.</p> <p>Final report on 26 May 2023.</p>
6	Consulting service for “Branding, Web Development & other activities for Readymade Garment Industries in Bangladesh” under Export Diversification and Competitiveness Development (TIER II) Project, WTO Wing, Ministry of Commerce: The Unleashing Heritage project will bridge	<p>Completed.</p> <p>Final report submitted 26 June 2023.</p>

<b>Serial No.</b>	<b>Topics</b>	<b>Remarks</b>
	between traditional textiles and contemporary fashion, preserving Bangladesh's heritage while embracing innovation.	
7	A Framework Document on WTO Ministerial Conference and key Doable Actions for Bangladesh	Completed
8	Study on 'Bangladesh Trade and Investment: Market opportunities and trade barriers' - Tetra Tech International Development in conjunction BFTI and Institute for International Trade, the University of Adelaide on behalf of the Australian Department of Foreign Affairs and Trade (DFAT).	Ongoing.
9	A Framework Document on WTO Agreement	Ongoing.

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## Policy Support Activities (July 2022- June 2023)

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Opinions/Comments provided on:

1. Bangladesh-India Joint Working Group (JWG) on Trade Meeting to FTA Wing, Ministry of Commerce (MoC);
2. 'Expectations and Risks in Bangladesh-India Comprehensive Economic Partnership Agreement (CEPA): Regarding trade in goods, trade in services and investment' to FTA Wing, Ministry of Commerce (MoC);
3. The report regarding 'Legal and Technical Readiness Assessment of Cross Border Paperless Trade (Bangladesh)' to FTA Wing, Ministry of Commerce (MoC). Trade Support Measures Wing of Ministry of Commerce on 'Report of the Study on Preferential Market Access and Trade Agreement: Strategic Approach with Time-Bound Action Plan'.
4. 'Trade Policy Review (TPR) of the European Union (EU)' to the WTO Wing, Ministry of Commerce (MoC).
5. 'Impact of COVID-19 in Trade in Services (Transport and Logistics Services)' to WTO Wing, Ministry of Commerce (MoC).

**Seminars/Workshops/Consultation Meetings/ Validation Workshops/FGD/ National Consultation Workshop/Lecture, etc. (July 2022- June 2023)**

Sl. No	Topic	Date	Number of Participants
1	Public Consultation on study-3 titled “Simplification of Trade Procedures, Custom Modernization ease of doing business for export promotion of Bangladesh to ensure policy coherence between national development priorities and international obligations on Trade Facilitation Agreement”	July 3 2022	33
2	Workshop on Research and Application	29 August 2022	18
3	Public Consultations on study-1 titled “WTO Special and Differential Treatment (S&DT) and Graduation Challenges”.	21 September 2022	26
4	Public Consultations on study-2 titled “A compiled policy and regulatory guidelines/standard operating procedures (SOP) for Cross Border Land Port Management with respect to international trade and transport formalities, procedures, documentation and related matters”	4 October 2022	41
5	Public consultation on study-4 titled “Sanitary and Phyto-sanitary (SPS) and Technical Barrier Trade (TBT) co-ordination and notification, certification process and infrastructure for promoting trade”	19 October 2022	33
6	Focus Group Discussion (FGD) with relevant stakeholders on the study for determining policy supports and incentives for Bangladesh’s Readymade Garments (RMG) for Export Promotion Bureau (EPB).	27 October 2022	17
7	1 <sup>st</sup> stakeholder consultations to formulate trade roadmap on RMG, Shipbuilding, Agro Products and Processed Food, Fisheries and Livestock sectors.	03 November 2022	52

Sl. No	Topic	Date	Number of Participants
8	2nd stakeholder consultation to formulate trade roadmap on Light Engineering, Plastic Products, Leather and Leather Products and Non-Leather Footwear	08 November 2022	53
9	Stakeholder Consultation on ‘Identification of Trade-related Graduation Challenges and Preparation of Sector-Specific Trade Roadmaps for Overcoming the challenges’.	10 November 2022	70
10	Workshop on strategic plan for BFTI	30-31 December 2022	19
11	Validation workshops on four studies related to WTO trade facilitation (on Study-2 and Study-4)	02 February 2023	35
12	Validation workshops on ‘Sanitary & Phyto-sanitary (SPS)’ & ‘Technical Barrier to Trade (TBT)’ and (SOP) for Cross Border Land Port Management.	9 February 2023	34
13	Lecture on Connectivity of Bangladesh for the researchers of BFTI on 15 March, 2023	15 March, 2023	13
14	Validation workshops on four studies related to WTO trade facilitation (on Study-1 and Study-3)	22 March 2023	31
15	Validation workshop on the study titled ‘trade-related graduation challenges and preparation of sector-specific trade roadmaps’	07 May 2023	46
16	Validation workshop on the study for determining policy supports and incentives for Bangladesh's RMG	7 May 2023	18
17	Workshop on doable actions for Bangladesh from WTO ministerial conference outcomes	21 June 2023	15
18	Lecture on ‘Legal Arrangements for International Road Transport in Bangladesh’ on 07 June 2023 at BFTI Conference Room.	07 June 2023	15

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## Others/Meeting/Events/Activities (July 2022- June 2023)

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Dr. Md. Jafar Uddin, CEO, BFTI participated in the following International Events:

1. Meeting with the World Trade Organization (WTO) on 26 June 2023 at the WTO headquarters in Geneva, Switzerland. The potential areas of collaboration between BFTI and WTO were discussed in the meeting.
2. Meeting with the World Trade Institute (WTI) on 26 June 2023 at Bern, Switzerland. In the meeting, both CEO, BFTI and Director, WTI agreed on principles to conclude MoU with regard to trade related research and training.
3. Meeting with the European Institute for Asian Studies (EIAS) on 30 June 2023 at Brussels, Belgium to explore future areas of collaboration.

Meeting with Foreign Delegates:

1. BFTI hosted a discussion with the visiting delegation of the Ministry of Economy, Trade and Industry (METI), Japan, at its office on 15 February 2023. Trade opportunities between Bangladesh and Japan were discussed, including the introduction of an EPA, FTA, or PTA, with an eye toward the mutual benefit of both countries.
2. A delegation from JETRO Dhaka recently visited BFTI on May 22, 2023, to explore potential collaborations in the trade field. The meeting highlighted the possibility of collaboration in areas such as trade-related research and human resource development to enhance bilateral trade between the two countries.
3. A meeting for exploring possible collaboration with the Indian Institute of Foreign Trade (IIFT) was held on 23 March, 2023 at BFTI. The conversation with IIFT representatives to explore opportunities for research, training, and exchange programme and renewal of MOU were considered between BFTI and IIFT with an eye towards the mutual benefit of both institutions.
4. A successful meeting took place at the BFTI to discuss potential collaborations between BFTI, Digital Engravers, Digi prime Color Limited, and Daetwyler Group on March 16, 2023. The focus of the conversation was to explore trade and investment opportunities, specifically from Switzerland to Bangladesh, with the intention of achieving mutual benefits for all organizations involved.

Dr. Md. Jafar Uddin, CEO, BFTI participated in the following National Events/Workshops:

1. 3<sup>rd</sup> National Tea Day-2023 at the BTRI School, Sreemangal, Moulovibazar organized by Bangladesh Tea Board, Ministry of Commerce on 4th June 2023.
2. Attended as keynote presenter at a Committee of the Experts meeting, organized by the Ministry of Commerce on “Identification of Trade-related Graduation Challenges and Preparation of Sector-Specific Trade Roadmaps for Overcoming the Challenges: Diagnostic Trade Integration Study Update (DTISU) of Bangladesh: Trade Roadmap for Sustainable Graduation (TRSG)” on 17 April 2023 at the Ministry of Commerce, Bangladesh Secretariat.
3. Attended as the Chief Guest at the Validation Workshop titled “Designing and Establishing a web based women traders networking system” on 16 April 2023 at BFTI Conference room organized by the BRCP-1 Project, Ministry of Commerce.
4. ‘35th CEO Meeting of the Asian Trade Promotion Forum (ATPF)’. The meeting was organised by Export Promotion Bureau (EPB) on 19 October 2022.
5. Attended as the Keynote Speaker on ‘Identification of Probable FTA/PTA Partners of Bangladesh’. The seminar was organized by Bangladesh Trade and Tariff Commission (BTTC) at the Bangladesh Institute of Administration and Management (BIAM) Foundation on 18 October 2022.
6. Attended As a guest speaker on the ‘Policy Formulation; e-governance & ICT Training Course (batch-4)’. The event was organised by the Bangladesh Institute of Administration and Management (BIAM) Foundation on 22 November 2022.
7. ‘National Export Trophy 2018-19 Award Ceremony’ organised by the Export Promotion Bureau of Bangladesh (EPB) on 22 November 2022.
8. ‘National Seminar on LDC Graduation’ organised by the Economic Relations Division (ERD), Ministry of Finance on 17 November 2022.
9. Public hearing on the provision of services under the Consumer Protection Act 2009. The event was organised by the Directorate of National Consumer Rights Protection on 16 October 2022.
10. Attended the training on ‘জাতীয় শুদ্ধাচার কৌশল বাস্তবায়ন’. The event was organised by Ministry of Commerce on 28 September 2022.
11. ‘6th National Trade Facilitation Committee (NTFC) Meeting’ on 14 September 2022 arranged by Ministry of Commerce at Hotel Intercontinental, Dhaka as a Member.



12. Session on ‘Global Economic Outlook for BRAC Young Professionals’ arranged by BRAC on 6 September 2022 at BRAC Learning Center Dhaka as a Resource Person.
13. Workshop on ‘Draft Recommendation proposed by the Sub-Committee of Internal Resource Mobilization and Tariff Rationalization’ arranged by the Ministry of Finance on 03 September 2022.
14. The discussion meeting organized on the occasion of 92nd birth anniversary of Bangamata Sheikh Fazilatunnessa Mujib on 8 August 2022 by Ministry of Commerce.
15. “Discussion on Enhancing Sustainability for RMG Sector Competitiveness and Post-COVID Recovery” as a Keynote speaker arranged by International Financial Corporation (IFC) & Policy Research Institute (PRI) on 03 August 2022 at Hotel Amari, Dhaka.
16. Inter-Ministerial Meeting on the Joint Feasibility Study Report on Comprehensive Economic Partnership Agreement (CEPA) between Bangladesh and India as a Special Guest arranged by Bangladesh Foreign Trade Institute & Centre for Regional Trade, India at Ministry of Commerce on 25 July 2022.

BFTI participated the following events under the leadership of by Dr. Md. Jafar Uddin:

1. The 20th Founding Anniversary of Bangladesh Foreign Trade Institute (BFTI) was celebrated on June 14, 2023.
2. BFTI Celebrated its 50th weekly meeting on its Research Activities on 5 June 2023 at the BFTI.
3. BFTI attended the celebration programme of the 103<sup>rd</sup> Birth Anniversary of Father of the Nation, Bangabandhu Sheikh Mujibur Rahman and the National Children’s Day-2023 on 17 March 2023 at the TCB Bhaban.
4. BFTI celebrated the International Women’s Day 2023 at BFTI conference room, Dhaka.
5. BFTI initiated the ‘Yearly health checkup’ programme for routine health checkups of all BFTI officials on 21 January 2023
6. Study visit to the 27th Dhaka International Trade Fair (DITF) on 19 January 2023.
7. “Discussion Session on 47th martyrdom anniversary of Father of the Nation Bangabandhu Sheikh Mujibur Rahman and National Mourning Day” as a guest on the National Mourning Day 15 August 2022.

8. The Discussion meeting organized on the occasion of the 92<sup>nd</sup> birth anniversary of Bangamata Sheikh Fazilatunnessa Mujib. The meeting was arranged by the Ministry of Commerce on 8 August 2022.
9. On 7 August 2022, the official e-Nothi (e-Filing) management program of BFTI was inaugurated by Dr. Md. Jafar Uddin, Chief Executive Officer, BFTI.
10. The 73<sup>rd</sup> Birth Anniversary Celebration event of Captain Sheikh Kamal, the eldest son of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman. The event was organized by the Ministry of Commerce at Sultana Kamal Mohila Krira Complex on 05 August 2022.
11. The Innovation and Integrity award giving ceremony- 2022 of the Ministry of Commerce on 27 July 2022.

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**Financial Positions as on 30<sup>th</sup> June, 2023**

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**Financial Positions of Fund  
As on 30.06.2023**

Sl No	Bank Name	FDR/MIS No	Maturity Date	Closing balance as on 30.06.23
1	Brac Bank	1506 303660923006	07.01.23	10,000,000
2	Brac Bank	1506 303660923007	17.02.24	3,000,000
3	Southeast Bank	24500012697	18.08.23	52,685,000
4	Trust Bank	0030-0472000041	13.09.23	8,000,000
5	Premier-Bank	1793420000025	26.01.27	56,000,000
6	Premier Bank	0107 34200000991	19.10.26	4,500,000
7	Premier Bank	107 34200000 973	12.08.26	15,000,000
8	Premier Bank	107 34200001010	20.01.27	7,000,000
9	Premier Bank	107 34200000 922	24.11.24	4,000,000
10	Meghna Bank	1101-36200000003	24.06.23	150,000,000
11	Meghna Bank	1101-36200000005	25.11.23	100,000,000
12	Meghna Bank	1101-36100000217	26.01.23	30,000,000
13	Meghna Bank	1101-36200000004	24.06.23	3,000,000
14	Bengal Bank	1001421000158	26.01.24	20,000,000
15	IPDC	1001231000038164	27.03.24	8,500,000
<b>Total Fund as FDR:</b>				<b>471,685,000</b>

Source: Auditors' Report as on 30 June 2023.



**Arun & Company**

CHARTERED ACCOUNTANTS

**Auditor's Report  
and  
Audited Financial Statements  
of  
Bangladesh Foreign Trade Institute  
For the year ended 30 June 2023**



**Arun & Company**

CHARTERED ACCOUNTANTS

Office: House No. 558 (4<sup>th</sup> Floor) East Kazipara, Kafrul, Mirpur, Dhaka-1216

Cell: 01819 40 17 24, E-mail: arunrrh@gmail.com

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Independent Auditors 'Report  
To the Financial Statements  
of  
Bangladesh Foreign Trade Institute

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Bangladesh Foreign Trade Institute** (the Company), which comprise the statement of financial position as at 30 June 2023 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2023, and of its financial performance and its cash flow for the period then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.



## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company'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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Company' financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, we also report the following:

- 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 these books;
- c) the statements of financial position and statements of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and
- d) the expenditure incurred was for the purposes of the Company's/Company's business.

Dhaka, Bangladesh

Date: 02 DEC 2023

For Arun & Company  
Chartered Accountants

Arun Kumer Kundu FCA  
Enrollment Number: 1217  
DVC : 2312021217AS813850



**Bangladesh Foreign Trade Institute**  
**Statement of Financial Position**  
For the year ended 30 June 2023

Particulars	Notes	Amount in Taka	
		30 June 2023	30 June 2022
<b>ASSETS</b>			
<b>Non- Current Assets</b>			
Fixed Assets	03.00	6,396,653	6,169,649
Investment on FDR	04.00	471,685,000	464,000,000
<b>Total Non- Current Assets</b>		<b>478,081,653</b>	<b>470,169,649</b>
<b>Current Assets</b>			
Endowment fund receivable	05.00	-	500,000
Annual subscription receivable	06.00	15,000	165,000
Security Deposit to TCB	07.00	164,576	164,576
Advance, deposit & prepayment	08.00	-	15,000
Cash in hand		926,825	481,527
Cash at bank	09.00	8,155,956	1,935,883
<b>Total Current Assets</b>		<b>9,262,357</b>	<b>3,261,986</b>
<b>Total Assets</b>		<b>487,344,010</b>	<b>473,431,635</b>
<b>CAPITAL FUND AND LIABILITIES</b>			
<b>Capital Fund</b>			
Fund Account	10.00	485,707,964	472,696,897
Gratuity Fund	11.00	1,553,946	672,638
		<b>487,261,910</b>	<b>473,369,535</b>
<b>Current Liabilities</b>			
Security deposit	12.00	22,100	22,100
Provision For Liabilities	13.00	40,000	40,000
<b>Total Current Liabilities</b>		<b>62,100</b>	<b>62,100</b>
<b>Total Capital Fund and Liabilities</b>		<b>487,324,010</b>	<b>473,431,635</b>

The annexed notes from an integral part of these Financial Statements.

  
Deputy Director

  
Chief Executive Officer

Signed in terms of our separate report of even date annexed

Dhaka, Bangladesh  
Date : 02 DEC 2023

For Arun & Company  
Chartered Accountants



  
Arun Kumer Kundu FCA  
Enrolment No : 1217  
DVC : 2312021217A5813850



**Bangladesh Foreign Trade Institute**  
**Income and Expenditure Statements**  
For the year ended 30 June 2023

Particulars	Notes	Amount in Taka	
		30 June 2023	30 June 2022
<b>INCOME</b>			
Annual subscription	14.00	105,000	105,000
Training Income	15.00	4,941,978	10,306,979
Research Income	16.00	14,374,687	8,725,059
Govt. Budget Support		20,000,000	
Interest from Endowment-MIS	17.00	23,259,299	36,074,521
Interest accrued		2,685,000	-
Other Income		27,000	533,999
Bank interest		84,547	180,506
		<b>65,477,511</b>	<b>55,926,064</b>
<b>EXPENDITURE</b>			
Administrative Expenses	18.00	51,589,561	49,017,072
		<b>51,589,561</b>	<b>49,017,072</b>
Add: Excess of income over expenditure		13,887,950	6,908,992
		<b>65,477,511</b>	<b>55,926,064</b>

The annexed notes from an integral part of these Financial Statements.

  
Deputy Director

  
Chief Executive Officer  
Signed in terms of our separate report of even date annexed

Dhaka, Bangladesh  
Date : 02 DEC 2023

For Arun & Company  
Chartered Accountants

  
Arun Kumer Kundu FCA  
Enrolment No : 1217  
DVC : 2312021217A5813850



**Bangladesh Foreign Trade Institute**  
**Receipts and Payments Statement**  
For the year ended 30 June 2023

Particulars	Amount in Taka	
	30 June 2023	30 June 2022
<b>RECEIPTS</b>		
Cash in hand	481,527	426,131
Cash at bank	1,935,883	6,730,371
<b>A. Total Opening Balance</b>	<b>2,417,410</b>	<b>7,156,502</b>
FDR encashment	3,500,000	273,000,000
Interest Earned-MIS	23,259,299	36,074,521
Endowment Fund	500,000	-
Annual subscription	255,000	105,000
Training fee/Income	4,941,978	10,306,979
Research fee/Income	14,374,687	8,725,059
Govt. Budget Support	20,000,000	-
Other Receipt	27,000	533,999
Advance realised	15,000	50,000
Bank interest	84,547	180,506
New Bank A/c for Govt. Budget	4,425	-
<b>B. Total Receipts</b>	<b>66,961,936</b>	<b>328,976,064</b>
<b>Total (A+B)</b>	<b>69,379,346</b>	<b>336,132,566</b>
<b>PAYMENTS</b>		
Salary- Officer & Staff	16,854,154	18,318,549
Bonus-Officer & Staff	1,970,948	1,841,367
Overtime	320,510	128,495
Office Rent & Utility	7,423,317	6,786,879
Stationery	363,291	198,792
Entertainment	684,756	350,611
Telephone bill	13,228	15,045
Mobile bill	93,253	98,223
Postage & courier	70,447	27,566
Car Rent- BFTI	1,765,478	1,541,516
Car maintenance & expenses-2865 & 6780	745,158	140,910
Car allownaces	1,411,000	1,881,300
Car fuel- 2865	223,543	227,173
Jeep fuel- 6780	146,397	-
Training & Seminar	6,354,352	9,373,065
Research expenses	6,922,144	3,511,062
Internet	187,000	219,000
Advertisement	46,875	25,890



Newspaper bill	8,000	6,881
Printing & publication	616,060	258,270
Board meeting	219,716	96,500
Other meeting	303,646	398,571
Office equipment maintenance	773,260	354,047
Office expenses	44,208	82,089
Cable connection charge	4,400	4,800
Cleaning items	161,595	182,572
Computer accessories/material	598,940	186,300
Web domain/Hosting	44,400	38,000
Books & Journal/Magazine	49,190	45,796
Conveyance	40,746	19,946
Electrical Equipment	-	2,088,750
Office Material	140,593	25,315
PGD Programme/BRAC univ	-	94,707
Sundry/Other Asset	486,882	377,635
Utility Bill Expense	-	65,000
Audit Fee	20,000	-
Income Tax	437,918	331,574
VAT	1,064,149	970,259
Office Renovation (Interior)	869,700	-
Medical Expenses	53,939	-
Endowment Fund	-	206,000,000
FDR-Other	8,500,000	76,500,000
Bank charges	263,372	902,701
<b>A. Total Payments</b>	<b><u>60,296,565</u></b>	<b><u>333,715,156</u></b>
Cash in hand	926,825	481,527
Cash at bank	8,155,956	1,935,883
<b>B. Total Closing Balance</b>	<b><u>9,082,781</u></b>	<b><u>2,417,410</u></b>
<b>Total (A+B)</b>	<b><u><u>69,379,346</u></u></b>	<b><u><u>336,132,566</u></u></b>



**Bangladesh Foreign Trade Institution**  
**Notes To The Financial Statements**

1, Kawran Baza, TCB Bhaban (5th Floor), Dhaka-1215

**1 Background and Activities**

**1.1 Company profile**

Bangladesh Foreign Trade Institution is an institute incorporated under company act 1994, Incorporation No. C-667(07)/06, Dated: 18 September 2006. The address of the company's registered office is 1, Kawran Baza, TCB Bhaban (5th Floor), Dhaka-1215.

**2 Summary of Significant Accounting Policies**

**2.1 Basis of Accounting**

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

**2.2 Reporting period**

These interim financial statements cover the period from 01 July 2022 to 30 June 2023.

**2.3 Maintenance of books of accounts**

The books of account have been maintained using computerized accounting software and manual basis.

**2.4 Fixed Assets**

Furniture & Fixture, Computer & Laptop and office equipment cost of acquisition less accumulated depreciation. Cost represent the purchase price of the assets and other costs incurred in bringing the assets to their existing location and condition.

**2.5 Cash and cash equivalents**

Cash comprises cash in hand and cash at bank which are available for use by the Company without any restriction. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**2.6 Reporting Period**

These Financial Statements have been prepared for the year ended 01 July 2022 to 30 June 2023.

**2.7 Going Concern**

The company has adequate resources to continue operation for the foreseeable future. For this reason the director continue to adopt going concern basis in preparing the financial statement.

**2.8 Comparative and Rearrangement**

Comparating figures and accounts title in the financial statements have been rearranged/reclassified when necessary to confirm with changes in presentation in the current period.





**Bangladesh Foreign Trade Institute****Notes to the Financial Statements**

For the year ended 30 June 2023

Notes	Particulars	Amount in Taka	
		30 June 2023	30 June 2022
<b>03.00</b>	<b>Fixed Assets: (Annexure - 01)</b>		
	Opening balance	6,169,648	4,946,613
	Add: Purchase during the year	1,497,175	2,491,700
		<u>7,666,823</u>	<u>7,438,313</u>
	Less: Refund/Sale during the year	-	-
	Less: Depreciation charged during the year	1,270,171	1,268,665
		<u>6,396,652</u>	<u>6,169,648</u>
<b>04.00</b>	<b>FDR/MIS: (Annexure - 02)</b>		
	Opening balance	464,000,000	459,812,125
	Add: Addition during the year-EF	8,500,000	282,500,000
	Add: Interest accrued during the year	2,685,000	-
		<u>475,185,000</u>	<u>742,312,125</u>
	Less: Encashment-FDR during the year	3,500,000	273,000,000
	Less: Encashed Accrued interest	-	5,312,125
		<u>471,685,000</u>	<u>464,000,000</u>
<b>05.00</b>	<b>Endowment Fund Receivable: (Annexure - 03)</b>		
	Opening balance	500,000	500,000
	Receivable this year:		
	Government	-	-
	Private sector	-	-
		-	-
	Less: Received		
	Government	-	-
	Private sector	500,000	-
		<u>500,000</u>	<u>-</u>
		<u>-</u>	<u>500,000</u>
<b>06.00</b>	<b>Annual Subscription Receivable: (Annexure - 04)</b>		
	Opening balance	165,000	165,000
	Receivable this year:		
	Private sector	105,000	105,000
		<u>105,000</u>	<u>105,000</u>
	Less: Received this year:		
	Private sector	255,000	105,000
		<u>255,000</u>	<u>105,000</u>
	Receivable:	<u>15,000</u>	<u>165,000</u>



<b>07.00 Security Deposit to TCB:</b>		
Security Deposit for Rent to TCB	164,576	164,576
Add: Increased during the year	-	-
	<b>164,576</b>	<b>164,576</b>
<b>08.00 Advance, deposit &amp; prepayment:</b>		
Opening Blance	15,000	-
Add: Advance paid to staff	-	65,000
	<b>15,000</b>	<b>65,000</b>
Less: Realised during the year	15,000	50,000
	<b>-</b>	<b>15,000</b>
<b>09.00 Cash at Bank:</b>		
NCC Bank Ltd. Kawranbazar Branch, STD A/C No. # 289	11,723	1,126,924
Meghna Bank Ltd. Principal Branch, CD A/C No. # 393	4,023,773	240,132
Brac Bank Ltd. Asadgate Branch, STD A/C No. # 001	310,941	92,176
Premier Bank Ltd. Kawranbazar Branch, STD A/C #675	1,204,869	244,083
Trust Bank Ltd. Kawranbazar Branch, STD A/C #748	163,670	125,867
Bengal Bank Ltd. Kawranbazar Branch, STD A/C #527	398,204	106,701
South East Bank, Kawranbazar Branch, (STD # 524)-Govt. Budget	2,042,776	-
	<b>8,155,956</b>	<b>1,935,883</b>
<b>10.00 Fund Account:</b>		
Opening balance	472,696,897	471,772,667
Add: Excess of income over expenditure	13,887,950	6,908,992
Add: New Bank A/c for Govt. Budget	4,425	-
	<b>486,589,272</b>	<b>478,681,659</b>
Less: Encashed Accured interest		5,312,125
Less: Transfer to Gratuity Fund	881,308	672,638
	<b>485,707,964</b>	<b>472,696,897</b>
<b>11.00 Gratuity Fund:</b>		
Opening balance	672,638	-
Add: Addition During the year	881,308	672,638
	<b>1,553,946</b>	<b>672,638</b>
Less: Paid during the year	-	-
	<b>1,553,946</b>	<b>672,638</b>
<b>12.00 Security Deposit:</b>		

Payable Party	Item Name	Opening Taka	Closing Taka
M/S Oriental Services	Multimedia, Projector	22,100	-
<b>Total</b>		<b>22,100</b>	<b>22,100</b>



**13.00 Provision for Liabilities:**

**Particulars**

Audit Fee	20,000	20,000
Telephone bill		16,350
News paper bill		3,650
<b>Total</b>	<b>20,000</b>	<b>40,000</b>

**14.00 Annual Subscription Received: (Annexure - 03)**

Public Sector	105,000	105,000
	<b>105,000</b>	<b>105,000</b>

**15.00 Training Fee/Income:**

Title of the Training:

Training on WTO Agriculture	3,345,705	-
E-commerce Training, Tottho Apa	337,659	9,233,923
BRCP 05 Training	1,258,614	-
Other Training	-	1,073,056
	<b>4,941,978</b>	<b>10,306,979</b>

**16.00 Research Fee/Income:**

Title of the Research:

CEPA Study	-	4,609,502
EPB-RMG Study	490,000	-
CNN	625,000	1,875,000
03 Studies	-	1,092,731
04 Studies	4,536,209	1,147,826
WTO-12 Studies	8,723,478	-
	<b>14,374,687</b>	<b>8,725,059</b>

**17.00 Interest from Endowment-MIS & FDR:**

Interest earned during the year	23,259,299	36,074,521
<b>Total Interest on Fund :</b>	<b>23,259,299</b>	<b>36,074,521</b>

**18.00 Administrative Expenses :**

Salary- Officer & Staff	16,864,154	17,388,499
Bonus-Officer & Staff	1,970,948	1,841,367
Overtime	320,510	128,495
Office Rent	7,433,317	6,786,879



Stationary		363,291	198,792
Entertainment		684,756	350,611
Telephone bill		13,228	15,045
Office Mobile bill		93,253	98,223
Postage		70,447	27,566
Car Rent-BFTI		1,765,478	1,541,516
BFTI car repair & maintenance		745,158	140,910
Car allownaces		1,411,000	1,881,300
Car fuel-2865		223,543	227,173
Jeep fuel- 6780		146,397	-
Training expenses	19.00	6,354,352	9,373,065
Research expenses	20.00	6,922,144	3,511,062
Internet		187,000	219,000
Advertisement		46,875	25,890
News paper bill		8,000	6,881
Printing & Publication		616,060	258,270
Board meeting		219,716	96,500
Other meeting		303,646	398,571
Office Equipment maintenance		773,260	354,047
Office expenses		44,208	82,089
Cable connection rent		4,400	4,800
Cleanliness		161,595	182,572
Computer accessories/consumables		598,940	186,300
Website/Domain		44,400	38,000
Books & Journal		49,190	45,796
Conveyance		40,746	19,946
PGD Programme/BRAC univ		-	94,707
Audit Fee		20,000	20,000
Income tax		437,918	331,574
VAT		1,064,149	970,259
Medical Expenses		53,939	-
Bank charges		263,372	902,701
Depreciation		1,270,171	1,268,665
		<u>51,589,561</u>	<u>49,017,072</u>

**19.00 Training/Seminar Expenses:**

Rules and Procedures for Import, Export and Customs		-	425,918
E-commerce Training, Tottho Apa-Comjagat		806,190	7,649,008
WTO Training		2,868,966	1,180,834
Workshop/Seminar		999,792	58,490
BRCP-Training		1,425,928	-
WTO-Frame work		5,000	-
Other training		248,476	58,815
		<u>6,354,352</u>	<u>9,373,065</u>





20.00 Research Expenses:

Title of the Research:

Research-CEPA	1,110,843	2,076,020
BRCP-03 Studies Expenses	666,020	786,084
BRCP-04 Studies Expenses	2,036,489	648,958
RMG Branding-BG	200,000	-
Tetra Tech	10,000	-
Padda Bridge	420,000	-
CNN Expenses	568,750	-
WTO-12 Studies	1,784,994	-
EPB-Study	125,048	-
	<u>6,922,144</u>	<u>3,511,062</u>



**Bangladesh Foreign Trade Institute**  
**Fixed Assets Schedule**  
For the year ended 30 June 2023

"Annexure - 01"

Particular's	Cost			Rate (%)	Depreciation			Written down value	
	Opening balance as on 01 July 2022	Addition during the year	Closing balance as on 30 June 2023		Opening balance as on 01 July 2022	Depreciation charged during the year	Closing balance as on 30 June 2023	As on 30 June 2023	As on 30 June 2022
Office Equipments & Computers	13,803,476	-	13,803,476	20%	10,491,486	662,398	11,153,884	2,649,592	3,311,990
Furniture & Fixtures	3,023,360	140,593	3,163,953	20%	2,691,864	94,418	2,786,281	377,672	331,496
Sundry Assets	683,091	486,882	1,169,973	25%	336,102	208,468	544,570	625,403	346,989
Constraction & Office Decoration	5,845,489	869,700	6,715,189	10%	3,666,316	304,887	3,971,203	2,743,986	2,179,173
<b>Total</b>	<b>23,355,416</b>	<b>1,497,175</b>	<b>24,852,591</b>	-	<b>17,185,767</b>	<b>1,270,171</b>	<b>18,455,938</b>	<b>6,396,653</b>	<b>6,169,649</b>



**Bangladesh Foreign Trade Institute**  
Statement of Investment on Fixed Deposit  
For the year ended 30 June 2023

"Annexure - 02"

Sl. No.	MIS/FDR No.	Bank	Open/ Renew date	Maturity Date	Duration	Principal Amount	Int. Rate	Present Amount
1	1506 303660923006	Brac Bank	07.01.20	07.01.23	3 Years	10,000,000	7.25%	10,000,000
2	1506 303660923007	Brac Bank	17.02.22	17.02.24	2 Years	3,000,000	6.00%	3,000,000
3	24500012697	Southeast Bank	18.08.22	18.08.23	1 Year	52,685,000	6.75%	52,685,000
4	0030-0472000041	Trust Bank	13.9.20	13.09.23	3 Years	8,000,000	7.00%	8,000,000
5	1793420000025	Premier-Bank	26.1.22	26.1.27	5 Years	56,000,000	6.25%	56,000,000
6	0107 34200000991	Premier Bank	19.10.21	19.10.26	5 Year	4,500,000	6.25%	4,500,000
7	107 34200000 973	Premier Bank	12.08.21	12.08.26	5 Years	15,000,000	6.25%	15,000,000
8	107 34200001010	Premier Bank	20.01.22	20.01.27	5 Years	7,000,000	6.25%	7,000,000
9	107 34200000 922	Premier Bank	24.11.19	24.11.24	5 Years	4,000,000	10.80%	4,000,000
10	1101-36200000003	Meghna Bank	24.06.21	24.06.23	2 Years	150,000,000	6.50%	150,000,000
11	1101-36200000005	Meghna Bank	25.11.21	25.11.23	2 Years	100,000,000	6.25%	100,000,000
12	1101-36100000217	Meghna Bank	26.1.22	26.1.23	1 Year	30,000,000	7.50%	30,000,000
13	1101-36200000004	Meghna Bank	24.06.21	24.06.23	2 Years	3,000,000	6.50%	3,000,000
14	1001421000158	Bengal Bank	26.1.22	26.1.23	1 Year	20,000,000	6.00%	20,000,000
15	1001231000038164	IPDC	27.03.2023	27.03.2024	1 Year	8,500,000	8.00%	8,500,000
<b>Net Total:</b>						<b>471,685,000</b>		<b>471,685,000</b>



**Bangladesh Foreign Trade Institute**  
Position of Annual Subscription  
For the year ended 30 June 2023

Annexure - 03

A. Private Sector:

SI No	Name of Organization	Amount in taka			
		Opening balance as on 01.07.22	Addition during the year	Received	Closing balance as on 30.06.23
01	FBCCI	165,000	15,000	180,000	-
02	CCCI	-	15,000	15,000	-
03	ICC B	-	15,000	15,000	-
04	BTMA	-	15,000	15,000	-
05	DCCI	-	15,000	15,000	-
06	BGMEA	-	15,000	-	15,000
07	MCCI	-	15,000	15,000	-
<b>Total:</b>		<b>165,000</b>	<b>105,000</b>	<b>255,000</b>	<b>15,000</b>

