

Independent Performance Evaluation (IPE)
Report
on
Bangladesh Overseas Employment and Services Limited (BOESL)
For 2021-22

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Executive Summary

Finance Division, Ministry of Finance is implementing the programme 'Strengthening Public Financial Management Program to Enable Service Delivery (SPFMS)'. The Scheme of Strengthening of State-owned Enterprises' Governance is one of the components for SPFMS program. The objective of the scheme is to strengthen the governance of State-owned Enterprises (SOEs) and Autonomous Bodies (ABs). For this purpose, an Independent Performance Evaluation Guideline (IPEG) of SOEs and ABs has been prepared and approved by the Finance Division (FD) to evaluate the performance of SOEs and ABs independently. Based on selection parameters of IPEG, Monitoring Cell, FD has selected 10 SOEs and ABs to conduct Independent Performance Evaluation (IPE) for the fiscal year 2021-22.

Bangladesh Overseas Employment and Service Limited (BOESL) is selected as an autonomous body¹ and included in the list of 10 SOEs/ABs to conduct the IPE for FY 2021-22. As per the results of IPE for FY 2021-22 BOESL has obtained a weighted average score of 3.63 out of 4.00 and is graded 'Very Good'.

1. Introduction

The Government of Bangladesh formed "Bangladesh Overseas Employment and Services Limited (BOESL)" in 1984 under Company Act 1913. BOESL also follows the Overseas Employment & Migrants Act 2013. BOESL is assigned to promote employment for Bangladeshi workforce in abroad according to their skill and experience. The ministry of Expatriate's Welfare and Overseas Employment has oversight responsibility of BOESL.

The aim of BOESL is to become one of the best overseas recruitment organization in Bangladesh by providing fast, efficient, and effective service to foreign job seekers. In FY 2021-22 BOESL sent 18,254 workforces to abroad which were 228.55% more compared to the previous fiscal year (2020-21). So far, the entity has sent 129,323 people to different countries with foreign employment.

2. Role and Functions

BOESL mainly perform the following functions:

- I. Extend foreign employment services for Bangladeshi Job seekers with safe, orderly and low-cost migration;
- II. Provide placement to job seekers according to their talent, skills and experience;
- III. Arrange trade test, medical test, finger print, immigration clearance card, ticket, and other facilities for the persons selected for overseas employment with minimum charges and fees;
- IV. Make people aware about the process of migration by BOESL;
- V. Arrange job fairs and awareness meetings regularly in different districts to address skilled workers at the root level.

¹BOESL is the government owned national recruitment company that ensures ethical, safe and low-cost migration for foreign job seekers and operate in no loss less profit basis. As BOESL do not charge economically significant prices we considered it as an Autonomous Body (i.e. Public Sector Corporation). This is based on the concept of public corporations as stipulated in the IMF GFS Manual 2014 where it reads:

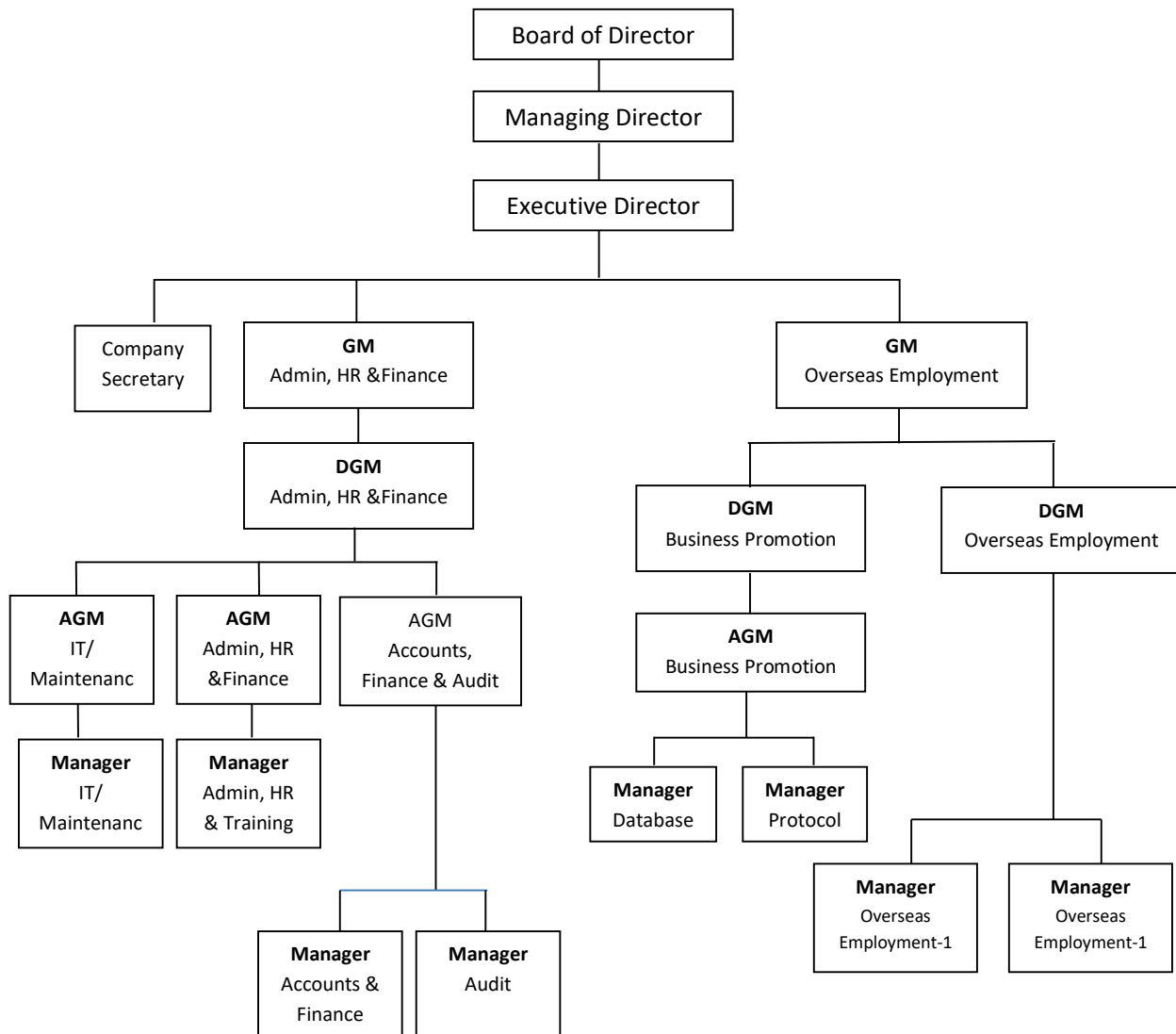
The public corporations subsector consists of all resident corporations controlled by government units or by other public corporations. It is possible that some entities that are legally constituted as corporations may not be classified as corporations for statistical purposes if they do not charge economically significant prices. Public corporations may be involved in quasi-fiscal operations – [Government Finance Statistics Manual 2014, International Monetary Fund (IMF)].

3. Core Business and Organizational Structure

Core Business:

- i. Communicate and explore new overseas employment markets for Bangladeshi Workers/Job Seekers.
- ii. Ensure transparency in overseas employment selection process.
- iii. Provide training to Bangladeshi people to increase skills necessary to find a foreign job and adapt with a fast-changing world.

Organizational Structure



4. Evaluation Parameters

Criteria: Business and Governance
Indices: A. Business Strategy and Social Responsibility

Table1(a): Standards of Indices A

FY 2021-22

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	Entity Strategy							
	1a. Entity Strategic Plan	QL	6	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Growth Trajectory							
	2a. Net Income Growth	QN	6	20% or more	18% to 19%	16% to 17%	14% to 15%	Below 14%
	2b. Service Revenue Growth	QN	6	20% or more	18% to 19%	16% to 17%	14% to 15%	Below 14%
	2c. Other Growth	QL	6	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Social Contribution	QL	6	91-100%	81-90%	71-80%	41-70%	Below 41%
	Sub-Total		30					

Table 1(b): Achievement of Indices A

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement		Basis of Performance Measuring
					Grade	Score	
1	Entity Strategy						
	1a. Entity Strategic Plan	QL	6	93.00%	Excellent	4	Note 1
2	Growth Trajectory						
	2a. Income or Surplus Growth	QN	6	196.43%	Excellent	4	Audited Financial Statement (AFS)
	2b. Sales or Service Growth	QN	6	228.86%	Excellent	4	AFS
	2c. Other Growth	QL	6	91.00%	Excellent	4	Note 2
3	Social Contribution						
	<ul style="list-style-type: none"> • Environmental Contribution • CSR/WPPF • Training/Volunteering 	QL	6	92.00%	Excellent	4	Note 3
	Sub-Total		30				

Note-1: BOESL has a long term strategic plan up to 2030. The entity has a plan to train up the foreign job seekers to meet the foreign employer's standard and requirement in terms of skill and education. It has a plan of feasibility study on ten (10) new countries to send 40,000 workforces for overseas employment within 2025. Besides, the entity has a plan to send skilled and educated workforce to abroad with aim to ensure ethical and safe overseas employment within 2030. In addition, to facilitate training activities BOESL has a plan to establish eight (8) divisional training and selection centers in the country. So, the entity's Strategic plan is inline with National Strategic plan, Government Policy Directives of FYPs, SDGs and Perspective plan 2041.

Note-2: The entity has undertaken the following measures for foreign job seekers in FY 2021-22:

- I. Online Registration, Training and Interview;
- II. One-stop service center for Employment Permit System (EPS) for workers;
- III. Language Training Center;
- IV. Digital workstation;
- V. Service with a mobile app.

Note-3: BOESL has taken following social/environmental activities during FY 2021-22:

- I. Tree plantation surrounding the office buildings;
- II. Provided financial help to 100 Freedom Fighters families to celebrate Mujib Borsho;
- III. Arranged training for overseas job seeker on different fields;
- IV. Zero cost migration for the dependents of Freedom Fighters.

Indices: B. Operational Efficiency

Table 2(a): Standards of Indices B

FY 2021-22

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	Service Delivery							
	1a. Service Benefit & Accessibility	QL	8	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Labor Productivity							
	2a. Added Value per Employee (million Tk.)	QN	8	Tk. 3.50million or more	Tk. 3.0to3.49 million	Tk. 2.5to2.99 million	Tk. 2.00to2.49 million	less than 2.0 million
3	Capital Productivity							
	3a. Added Value per Tk. Value of Assets	QN	8	0.10 or more	Tk. 0.08to 0.09	Tk. 0.06to 0.07	Tk. 0.04to 0.05	Below Tk. 0.04
4	Production							
	4a. Asset Turnover (Times)	QN	6	0.20 or more	0.16to0.19	0.12to0.15	0.08to0.11	Below0.08
Sub-total			30					

Table 2(b): Achievement of Indices B

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-indicators	Actual Performance	Achievement		Basis of Performance Measuring
					Grade	Score	
1	Product, Service Delivery						
	1a. Product Service Benefit & Accessibility	QL	8	91.00%	Excellent	4	Note 4
2	Labor Productivity						
	2a. Added Value per Employee (million Tk.)	QN	8	Tk. 3.16 million	Very Good	3	AFS
3	Capital Productivity						
	3a. Added Value per Tk. Value of Assets	QN	8	Tk. 0.12	Excellent	4	AFS
4	Production						
	4a. Asset Turnover (Times)	QN	6	0.14	Good	2	AFS
Sub-total			30				

Note-4: The entity has created the following facilities for overseas job seekers/stakeholders:

- i. Mobile App;
- ii. Short Message Service (SMS) Gateway;
- iii. Hotline Service;
- iv. YouTube Channel;
- v. Verified Facebook page;
- vi. Digital Customer Service desk;
- vii. Job fairs in different districts.

Indices: C. Financial

Table 3(a): Standardsof Indices C

FY 2021-22

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
i. Financial								
1	Operating profit	QN	1	Tk. 150 million or more	Tk. 140to Tk.149 million	Tk. 130toTk. 139 million	Tk. 120toTk. 129 million	Below Tk. 120 million
2	Profit before Tax	QN	1	Tk. 200 million or more	Tk. 180toTk. 199 million	Tk. 160toTk. 179 million	Tk. 140toTk. 159 million	Below Tk. 140 million
3	Return on Assets (%)	QN	2	10% or more	8%to9%	6%to7%	4%to5%	Below 4%
4	Return on Service Revenue (%)	QN	2	60% or more	50%to 59%	40%to 49%	30%to 39%	Below 30%
5	Return on Equity (%)	QN	2	16% or more	14%to 15%	12%to13%	10%to11%	Below 10%
6	Net Worth Growth (%)	QN	2	15% or more	13%to 14%	11%to 12%	9%to 10%	Below 9%
7	Capital Budget Utilization (%)	QN	2	91-100%	81-90%	71-80%	41-70%	Below 41%
ii. Financial Risk								
1	Debt Equity Ratio (Times)	QN	2	1.50or less	1.51 to 2.00	2.01 to 2.50	2.51 to 3.00	More than 3.00
2	Debt to Assets (Times)	QN	2	0.60or less	0.61 to 1.00	1.01 to 1.40	1.41 to 1.80	More than 1.80
3	Current Ratio (Times)	QN	2	2.00 or more	1.75to 1.99	1.50to 1.74	1.25to 1.49	Below 1.25
iii. Transactions with Govt.								
1	Dividend Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Taxes Paid	QN	1	91-100%	81-90%	71-80%	41-70%	Below 41%

Table 3(b): Achievement of Indices C

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-	Actual Performance	Achievement		Basis of Performance measuring
					Grade	Score	
i. Financial							
1	Operating profit	QN	1	Tk. 141.50 million	Very Good	3	AFS
2	Profit before Tax	QN	1	Tk. 202.93 million	Excellent	4	AFS
3	Return on Assets (%)	QN	2	8.31%	Very Good	3	AFS
4	Return on Service Revenue (%)	QN	2	60.60%	Excellent	4	AFS
5	Return on Equity (%)	QN	2	18.20%	Excellent	4	AFS
6	Net Worth Growth (%)	QN	2	20.79%	Excellent	4	AFS
7	Capital Budget Utilization (%)	QN	2	96.79%	Excellent	4	Annexure 1 SL 27 & 28
ii. Financial Risk							
1	Debt Equity Ratio (Times)	QN	2	1.19	Excellent	4	AFS
2	Debt to Assets (Times)	QN	2	0.54	Excellent	4	AFS
3	Current Ratio (Times)	QN	2	1.82	Very Good	3	AFS
iii. Transactions with Govt.							
1	Dividend Paid	QN	1	100%	Excellent	4	Annexure 1 SL 29 & 30
2	Taxes Paid	QN	1	100%	Excellent	4	Annexure 1 SL 31 & 32
Sub-total			20				

Indices: D. Corporate Governance Practices

Table 4(a): Standardsof Indices D

FY 2021-22

Serial No.	Indicators & Sub-indicators	* Standard						
		Types of Measurement	Weight for Sub-indicators	Grade: Excellent Score: 4	Grade: Very Good Score: 3	Grade: Good Score: 2	Grade: Fair Score: 1	Grade: Under-performing Score: 0
1	Commitment to Corporate Governance: <ul style="list-style-type: none"> • Code of Conduct • Ethics • Key policies of Board • Board structure • Employees service rules/ regulations • Appointment of Board Secretary 	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
2	Board Practices: <ul style="list-style-type: none"> • Composition of Board of Directors and number of meetings held • TOR of board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented 	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
3	Transparency and Disclosure: <ul style="list-style-type: none"> • Board of directors and Senior managers name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct 	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
4	Control Environment and Process: <ul style="list-style-type: none"> • Entity’s internal control systems for different departments • Internal audit procedure and reporting authority • Entity’s computer-based management information system (database) • Any authority of the board to mitigate the entity’s emergency situation • Measures taken for safe working environment in the entity’s premises 	QL	4	91-100%	81-90%	71-80%	41-70%	Below 41%
5	Performance against the key Indicators of APA²: <ul style="list-style-type: none"> • Total Performance score achieved on APA 	QN	4	100%	90%	80%	70%	60%

² Standard of APA Indicator is set on the basis of Annual Performance Agreement (APA) Guideline.

Table 4(b): Achievement of Indices D

Serial No.	Indicators & Sub-Indicators	Types of Measurement	Weight for sub-	Actual Performance	Achievement		Basis of Performance Measuring
					Grade	Score	
1	Commitment to Corporate Governance	QL	4	92%	Excellent	4	Note 5
2	Board Practices	QL	4	83%	Very Good	3	Note 6
3	Transparency and Disclosure	QL	4	92%	Excellent	4	Note 7
4	Control Environment and Process.	QL	4	84%	Very Good	3	Note 8
5	Performance against the key Indicators of APA	QN	4	94.90%	Very Good	3	Score of APA for FY 2021-22
Sub-total			20				
Grand Total (A+B+C+D):			100				

* Standard for Financial and Non-Financial indicators are set on the basis of IPE process (Section 5, page 10).

Note-5: BOESL has its own Memorandum and Article of Association. It follows Overseas Employment & Migrants Act 2013, Expatriates Welfare and Overseas Employment Rules 2016, Emigration Rules 2002 and Citizen Charter as corporate governance. BOESL has a corporate secretary for Board.

Note-6: BOESL's Board comprises a Chairman and eight (8) members nominated by the government. In FY 2021-22 nine (9) board meetings were held and fifty two (52) board decisions have been implemented. Noted that, BOESL Board has no board committee and no independent directors.

Note-7: The entity discloses its own Memorandum and Articles of Association, Overseas Employment & Migrants Act 2013, Rules and Regulations of Overseas Employment, Audited Financial Statements (AFS), name & biographies of Board Directors, Senior Managers, Citizen Charter and APA on its website.

Note-8: BOESL has undertaken the following measures to control environment and process during 2021-22:

- I. BOESL has an audit department to oversee internal operations, control, process and practices. Company Secretary is the reporting authority of the audit department.
- II. Installed Electronic Access Control Machine to ensure employee's timely attendance
- III. Installed firefighting equipment at the office premises to ensure safety.
- IV. Set up CC Camera to cover the security of whole office building's security.
- V. The entity also maintains E-filing, Cloud Mail Server and HRM software under computer-based management system.
- VI. Prepared government approved accounting code-based budget every year.

5. IPE Process

- I. Performances of non-financial indicators of Bangladesh Overseas Employment and Service Limited (BOESL) has been evaluated on the basis of information and documents of the inception report provided by BOESL.
- II. Actual performance of non-financial indicators is determined by the collective decision of the ERT members.
- III. According to IPEG, actual financial performances of BOESL are to be evaluated on the basis of national best practices/standard. However due to non-availability of such standard and similar entities in the country, BOESL's financial performance was compared with its last five years' performance on respective financial indicators.
- IV. Performances of all financial indicators are evaluated based on audited financial statements.
- V. Measurement tools used for financial indicators are suggested based on IPEG.
- VI. Grade and score are given as per IPEG.

6. Performance Evaluation Results

Serial No	Name of Indices, Indicators and Sub-indicators	Weight for Indices	Weight for Sub indicators	Score Obtained	Weighted Score (%)
a	b	c	d	e	f
A	Business Strategy and Social Responsibility:	30			
1	Entity Strategy: • Entity Strategic Plan		6	4	0.24
2	Growth Trajectory: 2a. Net Income Growth		6	4	0.24
	2b. Service Revenue Growth		6	4	0.24
	2c. Other Growth		6	4	0.24
4	Social Contribution: • Environmental Contribution • CSR / WPPF • Training / Volunteering		6	4	0.24
	Sub Total		30		1.20
B	Operational Efficiency:	30			
1	Service Delivery: • Service benefits and Accessibility		8	4	0.32
2	Labor Productivity: 2a. Added Value Per Employee		8	3	0.24
3	Capital Productivity: 3a. Added Value Per TK Value of Assets		8	4	0.32
4	Production:				
	a. Asset Turnover		6	2	0.12
	Sub Total		30		1.00

Serial No	Name of Indices, Indicators and Sub-indicators	Weight for Indices	Weight for Sub indicators	Score Obtained	Weighted Score (%)
C	Financial:	20			
	i. Financial Performance:				
1	Operating profit		1	3	0.03
2	Profit before tax		1	4	0.04
3	Return on assets		2	3	0.06
4	Return on Service Revenue		2	4	0.08
5	Return on equity		2	4	0.08
6	Net worth growth		2	4	0.08
7	Capital budget utilization		2	4	0.08
	ii. Financial Risk:				
1	Debt equity ratio		2	4	0.08
2	Debt to assets		2	4	0.08
3	Current ratio		2	3	0.06
	iii. Transactions with Government:				
1	Dividend paid		1	4	0.04
2	Taxes paid		1	4	0.04
	Sub Total		20		0.75

Serial No	Name of Indices, Indicators and Sub-indicators	Weight for Indices	Weight for Sub indicators	Score Obtained	Weighted Score (%)
D	Corporate Governance Practices:	20			
1	Commitment to Corporate Governance: <ul style="list-style-type: none"> • Code of Conduct • Ethics • Key policies of Board • Board structure • Employees service rules/ regulations • Appointment of Board Secretary 		4	4	0.16
2	Board Practices: <ul style="list-style-type: none"> • Composition of Board of Directors and number of meetings held • TOR of board • Number of independent Board Directors • Name & Number of board committees and number of meetings held • Number of board decisions that have been implemented 		4	3	0.12
3	Transparency and Disclosure: <ul style="list-style-type: none"> • Board of directors and Senior managers name and biographies • Audited financial statement • Citizen charter • APA • Code of conduct 		4	4	0.16
4	Control Environment and Process: <ul style="list-style-type: none"> • Entity's internal control systems for different departments • Internal audit procedure and reporting authority • Entity's computer-based management information system (database) • Any authority of the board to mitigate the entity's emergency situation • Measures taken for safe working environment in the entity's premises 		4	3	0.12
5	Performance against the key Indicators of APA: <ul style="list-style-type: none"> • Total Performance score achieved on APA 		4	3	0.12
	Sub Total		20		0.68
	Grand Total (A+B+C+D)	100	100		3.63

7. Interpretation of Results

As per Independent Performance Evaluation (IPE), BOESL Scored 3.63 out of 4.00 in the year 2021-22.

7. (A) The performance of BOESL is graded “Excellent” in the following areas:

- I. Entity Strategic Plan
- II. Net Income Growth
- III. Service Delivery
- IV. Service Revenue Growth
- V. Social Contribution
- VI. Other Growth
- VII. Capital Productivity
- VIII. Return on Sales
- IX. Return on Equity
- X. Net Worth Growth
- XI. Capital Budget Utilization
- XII. Transparency and Disclosure
- XIII. Debt Equity Ratio
- XIV. Debt to Assets
- XV. Corporate Governance.

The performance of BOESL is graded “Very Good” in the following areas:

- I. Return on Assets
- II. Current Ratio
- III. Labour Productivity
- IV. Board Practices
- V. Control Environment and Process
- VI. Annual Performance Agreement (APA).

The performance of BOESL is graded “Good” in Assets Turnover.

7. (B) Other important aspects of Performance during FY 2021-22:

- I. BOESL has earned operating profit of Tk. 141.50 million.
- II. The entity earned net Profit (after tax) of Tk. 147.12 million.
- III. BOESL Current Ratio (Time) 1.82 which indicates entity is in a moderate position to meet its current liabilities in due period.
- IV. BOESL Paid Taxes Tk 55.81 million
- V. BOESL Paid Dividend Tk. 1.02 million to GoB.

8. Findings from the Audit Report 2021-22

In BOESL audit report 2021-22, the following anomalies are found:

- I. In BOESL Financial Statement, Deferred Tax Account are not maintained. (Audit Report 2021-22, Page 9).
- II. In Audit Report, Accounts Receivable shows negative amount of Tk. 16.21 million under Current Assets which is received in advance from different overseas companies for supply of skilled manpower from Bangladesh. (Audit Report 2021-22, Page 4 & 10).
- III. In Audit Report, all expenses of BOESL are classified as Operating and Administrative Expenses. But, the entity spending a lot of money every year for its overseas marketing purpose.
- IV. BOESL has transferred Tk. 140 million from Retained Earnings to Reserve Fund during FY 2021-22 without disclosure in the Audit Report, which is hindering the transparency of BOESL.

9. Recommendation for Performance Based Incentives

Bangladesh Overseas Employment and Service Limited (BOESL) has obtained a weighted score of 3.63 out of a scale 4.00 and is graded "Very Good". Therefore, the Independent Performance Evaluation Committee (IPEC) recommended non-financial incentive for the employees of BOESL. A certificate may be awarded to the BOESL for being graded "Very Good" for the FY 2021-22 by Finance Division.

10. Recommendation

To improve the performance of BOESL the following recommendations are made based on the finding of IPE.

- a) BOESL should take effective measures to achieve their set target for overseas employment by 2025.
- b) The entity should plan to create overseas employment opportunities, especially for women and poor people with an aim to reduce poverty.
- c) It should form Board Committees such as Audit Committee, Remuneration and Nomination Committee for internal control and compliance.
- d) Audit department should report to Board directly instead of Secretary of BOESL to ensure independence of the Audit Department.
- e) BOESL should comply "IAS-12: Income Taxes" for presentation of Deferred Tax Liability in AFS properly.
- f) BOESL should properly record all unadjusted advances received from the different Overseas Companies in their Current Liabilities accounts instead of Current Assets.
- g) The entity should provide adequate disclosure detailing the basis of reasons for transferring the retained earnings to the reserve fund.

11. Conclusion

Based on Audited Financial Statements, data and documents of Bangladesh Overseas Employment and Service Limited (BOESL), Independent Performance Evaluation (IPE) report has been prepared for FY 2021-22. It is found that BOESL's financial performance has improved compared to last fiscal year and non-financial performance is satisfactory. Hence, to improve the overall performance of BOESL, the entity should search and explore new overseas employment market for Bangladeshi foreign job seekers as per their targeted plan and program. At the same time BOESL should continue their training programs for skill development to compete in the overseas market.

Bangladesh Overseas Employment and Services Ltd
Financial & Other Information

Serial No	Statement of Financial Position (Balance Sheet)	Amount in BDT	
		Evaluate Fiscal Year	Previous Fiscal Year
		2021-22	2020-21
1	Current Assets:		
	i. Inventories		
	• Material	0	0
	• Accessories/ Supplies	0	0
	• Work-in-Progress (WIP)	0	0
	• Stock of Stationary	178,702	173,626
	• Finished goods	0	0
	ii. Receivable:		
	• Trade	(16,210,064)	(4,806,949)
	• Others	0	0
	iii. Cash and Cash Equivalent	1,721,659,121	1,135,740,777
	iv. Others Current Assets	41,748,843	15,043,856
2	Total Current Assets (i+ii+iii+iv)	1,747,376,602	1,146,151,310
3	Total Non-Current Assets		
	• Property, Plant & Equipment (PPE)	22,332,764	19,651,524
	• Investments	0	0
	• Other non-current assets	0	0
4	Total Assets (2+3)	1,769,709,366	1,165,802,834
5	Current Liabilities:		
	i. Payables:		
	• Trade	22,302,120	26,046,600
	• Others	930,824,333	464,453,270
	ii. Other Current Liabilities	8,228,724	6,061,662
6	Total Current Liabilities (i+ii)	961,355,177	496,561,532
7	Non-Current Liabilities:		
	i. Long Term Loans/Debts	0	0
	ii. Deferred Liabilities	0	0
	iii. Other Non-Current Liabilities	0	0
8	Total Non-Current Liabilities (i+ii+iii)	0	0
9	Total Liabilities (6+8)	961,355,177	496,561,532
10	Equity:		
	i. Share Capital	5,100,000	5,100,000
	ii. Reserve Fund	200,000,000	60,000,000
	iii. Retained Earnings/(Loss)	603,254,189	604,141,304
11	Total Equity (i+ii+iii)	808,354,189	669,241,304
12	Total Equity and Liabilities (9+11)	1,769,709,366	1,165,802,836

Annexure-1

Serial No	Statement of Profit or Loss and Other Comprehensive Income (Income Statement)	2021-22		2020-21	
		Percentage	Amount	Percentage	Amount
13	Net Service Revenue	242,794,672	100%	73,830,281	100%
14	Less: Cost of Services	31,197,413	12.85%	14,237,035	19.28%
15	Gross Surplus/(Deficit) (13-14)	211,597,259	87.15%	59,593,246	80.72%
16	Less: Operating Expenses:				
	i. Administrative Expenses	70,098,314	28.87%	54,766,989	74.18%
	ii. Marketing Expenses	0		0	
17	Total Operating Expenses (i+ii)	70,098,314	28.87%	54,766,989	74.18%
18	Operating Surplus/(Deficit) (15-17)	141,498,945	58.28%	4,826,257	6.54%
19	Add: Non-Operating Income	61,428,619		66,076,177	
20	Less: Financial Expenses	0		0	
21	Less: Other Non-Operating Expenses	0		0	
22	Net Surplus/(Deficit) before Tax (18+19-20-21)	202,927,564		70,902,434	
23	Less: Provision for Tax				
	i. Current tax	55,805,080		21,270,731	
	ii. Deferred tax	0		0	
24	Net Surplus/(Deficit) After Tax (22-23)	147,122,484		49,631,703	

Serial No	Other Information	Evaluate Fiscal Year	Previous Fiscal Year
		2021-22	2020-21
25	Credit Sales	0	0
26	Credit Purchases	0	0
27	Capital Budget Allocation	6,460,000	0
28	Actual Capital Expenditure	6,252,660	0
29	Dividend Payable	1,020,000	765,000
30	Dividend Paid	1,020,000	765,000
31	Taxes Payable	55,805,080	21,270,730
32	Taxes Paid	55,805,080	21,270,730
33	Debt Service Liabilities (DSL) Payable	0	0
34	Debt Service Liabilities (DSL) Paid	0	0
35	Fees, Fine and Charges Payable	0	0
36	Fees, Fine and Charges Paid	0	0
37	New Government Investment:		
	• Equity	0	0
	• Debts/Loan	0	0
38	Total Government Fund Transferred to SOE/AB under the following heads:		
	• Grants	0	0
	• Subsidies	0	0
	• Other Transfer (Specify)	0	0
39	Operating Cash Surplus/(Deficit)	592,171,004	36,096,800
40	Added Value	211,597,259	59,593,246
41	Employees cost includes wages, salaries, bonus, provident fund contribution and other allowances	34,205,667	31,022,099
42	Capacity Utilization (%)	0%	0%
43	Input use Efficiency (%)	0%	0%
44	Number of Employees (NoS)	69	65
45	Performance score achieved on APA	94.90%	76.00%

Template for the Collection of Non-Financial Data

For the Financial Year Ended: 0

Name of the SOE/AB: 0

Serial No	Particulars	
a	b	c
1	Enterprise Information and Legal	
2	Sector	Govt. Manpower Recruiting Agency
3	Name of Entity	Bangladesh Overseas Employment & Services Ltd (BOESL)
4	Number of Subsidiaries	N/A
5	Number of Branches	N/A
6	Website	www.boesl.gov.bd
7	Email Address	info@boesl.gov.bd
8	Year of Incorporation	1984
9	Governing Law	Company Act, 1994
10	Other relevant Governing Laws &	N/A
11	Incorporation Structure	Public Limited Company
12	Listed on the Stock Exchange	Not Listed
13	Ownership and Shareholder Protection	
14	Administrative Ministry	Ministry of Expatriates' Welfare and Overseas Employment
15	Structure of Organization	State Owned Company
16	Strategy and Governance Information	
17	Board of Directors (Number disaggregated)	9
18	Qualification of Board Members	Secretary, Additional Secretary, Joint Secretary
19	Number of Independent Director	N/A
20	Chairman to be Independent of CEO	N/A
21	Board Committees	N/A
22	Number of Board Meetings held	299
23	Board Sitting Fees	15000 (Including VAT & AIT)
24	Executive Management	MD, ED
25	Selection process of Board Members	Selected by related Ministry
26	Strategic Plan/Public Policy Goal (copy	N/A
27	Innovative work (Description)	Online Application System, SMS Gateway etc.
28	Project Completion Rate: Actual	N/A
29	Ownership Structure	
30	Govt. Shareholding	51%
31	Private Shareholding	N/A
32	Others	N/A
33	Fiscal and Financial Discipline	
34	Who are the Primary Lenders to the	N/A

35	Controls, Transparency and Disclosure	
36	Latest Audited Financial Statement	2021-2022
37	Audited by	Mahfel Huq & Co.
38	Risk Assessment Report	N/A
39	Internal Control	Yes
40	Timely public disclosure of financial	Yes
41	Measures for safe working Environment/Process (Description)	Surrounded by saplings, work station zone for the employees, separate sitting arrangements for overseas going employees.
42	Human Resources	
43	Number of employees	69
44	Number of New Job Creation (Regular, Internship, etc.)	N/A
45	Employee and Social Welfare	
46	CSR, WPPF, etc.	As per company rules