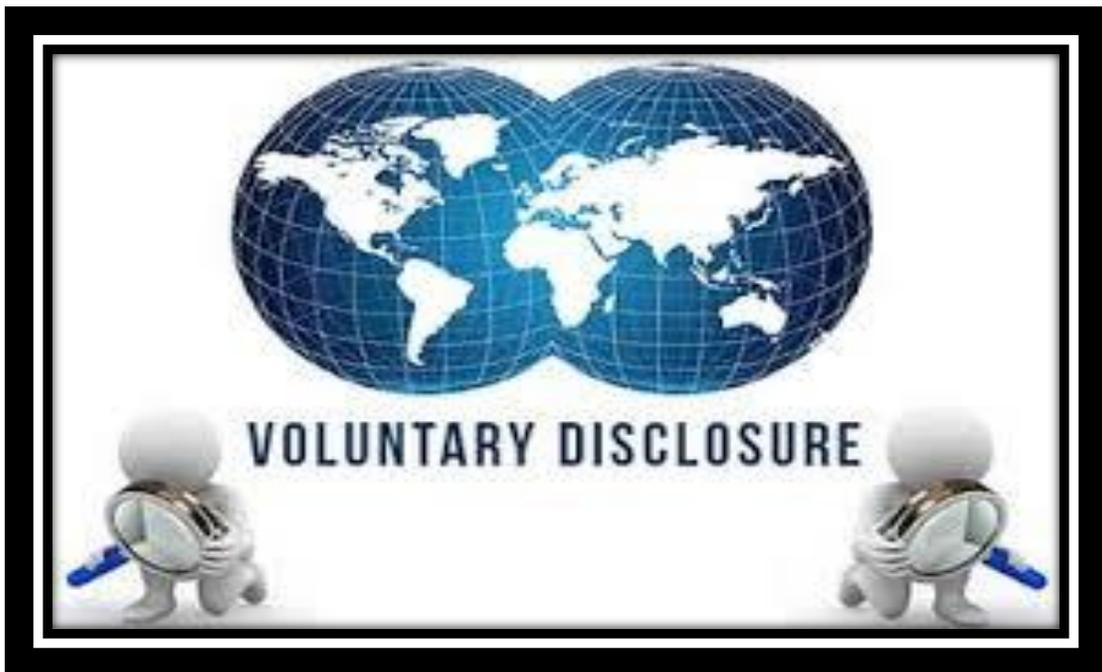


Project Report on
“Voluntary Disclosure in Public & Private Banking Sector”
(Data Analyzing In Annual Reports)





Submitted To

Ishrat Jahan

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Submitted By

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Fall'19



Date of Submission: 21th January, 2020



Letter of Acknowledgement

At First, I would like to express my gratitude to almighty Allah for enabling me the strength & opportunity to complete the project report in the scheduled time successfully. I would really like to give thanks my supervisor 'Ishrat Jahan' Assistant Professor, SOBE, United International University. The earnest and sincere blessing to my project supervisor for providing me the guidance, moral support, suggestions and invaluable co-operation from time to time in preparing this project report.

I am obligated to some of individuals who supported me to prepare this report and their direction, guidelines & participation by way of giving their recommendations.

I would like to express my gratitude to my parents for their continuous support and prayers. Their support and motivation encouraged me to overcome the obstacles & complete my BBA.

I would like to thank my friend who has helped me to accomplish this report by providing proper information. Without these help, I would face difficulties but this kind of support helped me to complete this report.

Also indebted to those websites & information desks that provided me information and I collect those data properly to complete this report. However, any reader or faculty may find some error or any misinterpretation in my report, apart from this any correction & suffusion from any person is warmly welcome.



Letter of Transmittal

Date: 21th January ,2020

Ishrat Jahan

Assistant Professor, School of Business & Economics,
United International University.

Subject: Submission of Project Report

Dear Madam,

This is my great pleasure to submit the project report. The title of the report is **‘Voluntary Disclosure in Public & Private Banking sector’** a data analysis from the annual report of Bangladeshi listed Banks. This report has been prepared to fulfill the requirement of my BBA program.

I made every effort to disclose the actual insights in this report. I hope and pray that my all effort & work will fulfill your expectation.

Yours Faithfully,

Sadia Islam

ID: 111 151 136



Abstract

Voluntary Disclosure perform important role to earn goodwill for a business. There are lots of listed Banks in Bangladesh. The outcomes show that these banks have gigantic space to improve its disclosure level. This research is centered around banking division. The result of the investigation will give the status of the degree of disclosing voluntary money related data of the banks, which go about as corporate residents on the planet. So as to keep up great disclosure and straightforwardness just as develop financial specialists' and investors' certainty, it is basic to consent to the guidelines and guidelines of the administrative specialists and furthermore to give voluntary information. Now a day it is one of the important issues for any nation. It is senseless to would like to overview or information amass from each affiliation. I chose to amass 08 bank yearly reports both public & private banks from Bangladesh Bank site & Dhaka stock trade considering the way that there have rule to reveal the yearly report. In my appraisal obviously observed that private banks more reveal stand apart from people when in public bank. Research of voluntary disclosure is very important in our nation that can influence much in future stage.



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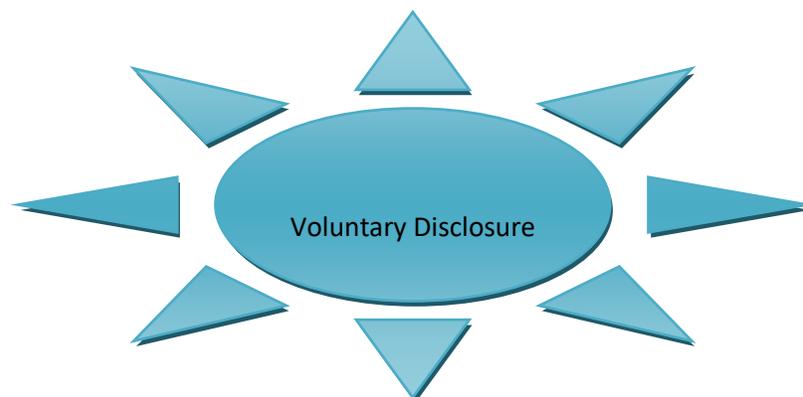
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1. Introduction

1.1 Introduction to the Voluntary Disclosure:

The financial statement in Bangladesh comprises of Bangladesh Bank (The central Bank), scheduled banks, non-bank financial institutions, microfinance institutions (MFI's) insurance companies, various co-operative banks and stock exchanges. Among the scheduled banks and other financial institutions there are four nationalized commercial banks (NCB's), five state-owned specialized banks, 30 domestics private commercial banks (PCB's), nine foreign commercial banks (FCB's) and 29 non bank financial institutions (NBFI's), Rupali Bank is under the process of being sold to a foreign buyer and once this transactions in completed, the country will have only three NCB's which have already been transformed into public limited company. For rational decision making voluntary disclosure is the most important way in which we can meet the information need of diverse interest. It is important to crate an enable environment for expansion of the private sector, voluntary disclosure with and fair presentation of annual report..





Voluntary disclosure encompasses the entire area of financial reporting. Most of the clients and customers both are external and internal, depend heavily on the financial information contained in the annual reports while making their economic decisions concerning the enterprise. For making full, fair and voluntary disclosure of information in the annual reports of companies in Bangladesh, financial reporting and disclosure are regulated by a number of regulatory bodies and Acts. Banks do not comply with the requirements set by regulatory bodies and Acts in Bangladesh. I also found that the rate of compliance with voluntary disclosure requirements is increasing day by day both public & private sector. This study investigates the disclosure practices of public and private banking sector in Bangladesh to see to what extent they disclose voluntary information. The aim of this study to investigate the current state of voluntary disclosure practices by the representative of the public and private banking sector for the year 2018.

Voluntary disclosure is information that the bank is not forced to disclose, but it is bank initiative, which provides useful information to meet the needs of those who benefit from it. This benefits not only investors but also the banks themselves as profits increase. All the public & private banks are annually publishing financial reports in which they disclose voluntary item briefly of different information of their practices for at least 2 years back. It keep and attract potential investors by comparing their performance of their last year with their past few years. The quality & level of voluntary disclosures determines the confidence needed by investors for their investment decisions. Therefore, the information and data disclosed in the financial reports of public & private banks are essential source for investors to make wise investment decisions. It is very important for investors to be certain about their investment decisions by assessing the performance level and forecasting the future. In addition, the information and data disclosed has strong effect on the functioning of financial markets.



1.2 Rational of the study:

This issue is so remarkable for business people. Business people reliably need to pick up advantage yet in the time they neglect their ethics. Operators need to know the voluntary disclosure for safely contributing and besides not do any undermined work. Banks don't give enough critical information as well and they disguise this for advantage. Constantly advantage isn't the essential terms of business. Not disclose the whole of the terms is moreover unlawful. Making country Bangladesh and the issues is at present pounding at the gateway. Bangladesh best in banking part and countless issues are there. Investigating yearly report various information isn't available and score is low. Making isn't straightforward term Bangladesh. Many change expected to done now. Some journal and articles we see the issue is particularly standard. People who love to scrutinize journal they consider this. Controlling stock exchange can lessen by using the deliberate revelation.

1.3 The Project paper:

I am a student of Bachelor of Business Administration (BBA), major in Accounting. As I am an Accounting background student, it is necessary to know about the voluntary disclosure. The industries and business build the economy of a country. The Accounting background student like me should know the importance of ratio analysis of the public and private bank. In my four-year BBA studies, I have only learned the theoretical aspects but by doing this project, I am able to connect me with the real scenario of the bank. University has provided me this type of opportunity to do something real life stuffs. There are many private and public banks. If we do not understand their annual report it will be a loss for us as we are business background student. The university provides us opportunity to know banks annual report by providing project for 3-4 months. I have chosen the project report as I think this theoretical knowledge will help me more to make a report on this interesting subject. I have gathered a lot of experiences when doing this project report, I hope this report will help others to know about the voluntary disclosure. That is why I have chosen this topic "Voluntary Disclosure in private & public banking sector". I am very much thankful to my honorable faculty for giving me this opportunity.



1.4 Origin of the report

The project program is particular report that is of “Voluntary Disclosure in public & Private banking sector”. University provides the opportunity to the students to gain some real world knowledge. I have learned a lot when doing this report. I have gathered information of actual annual report. This project paper is required to complete for the students of BBA. This is a four months project. When any student completes 120 credits out of 123 credits, he or she is eligible for this. Student can choose internship or project any of this.

1.5 Limitation of the Study:

I have faced some limitation while doing this project report. There was also time limitation. I got a fixed time to submit my project report but the problem is this time was not enough to understand overall annual report. However, it helped me a lot to understand about the voluntary disclosure. One of the limitation is shortage of time. I had to collect all information in this short time and selected necessary information to complete the project. I faced difficulties to gather information. Some information are incomplete or not present at all. Another limitation of the present study is that it covers just a single year. A single country and one explicit part. The discoveries would be progressively summed up if the study would attempt five or more years information and furthermore consider other money related establishments, for example, protection, non the banking budgetary associations and so forth. Another impediment is that the focal point of disclosure has been restricted with yearly reports as it were. Different wellsprings of voluntary disclosure, for example, interval reports, public statements and so on are not considered.



2. Object of the Study

2.1 Broad Objective:

The main objective is to determine the conformity of Voluntary Disclosure in the annual reports of the sample organizations. Annual report is very important that can impact a company significantly.

2.2 Specific Objective:

The principle objective is to decide the sufficiency of voluntary disclosure in the yearly reports of Banks. Different goals of the study are:

- ✓ To look at the degree of financial disclosure in the bank yearly reports and to evaluate their consist with the voluntary disclosure requirements.
- ✓ To inspect the interrelationship among the organizations in regard of revealing voluntary disclosure items.
- ✓ To inspect the conceivable connection between the degree of voluntary disclosure and the various segments of private and public banks.
- ✓ To identify what items disorder the voluntary disclosures.
- ✓ To formulate a checklist outing voluntary items of information as provided in the different parts of the company annual reports.



3. Voluntary Disclosure in Private & Public Banking sector

3.1 Voluntary Disclosure percentage in private & public Banks:

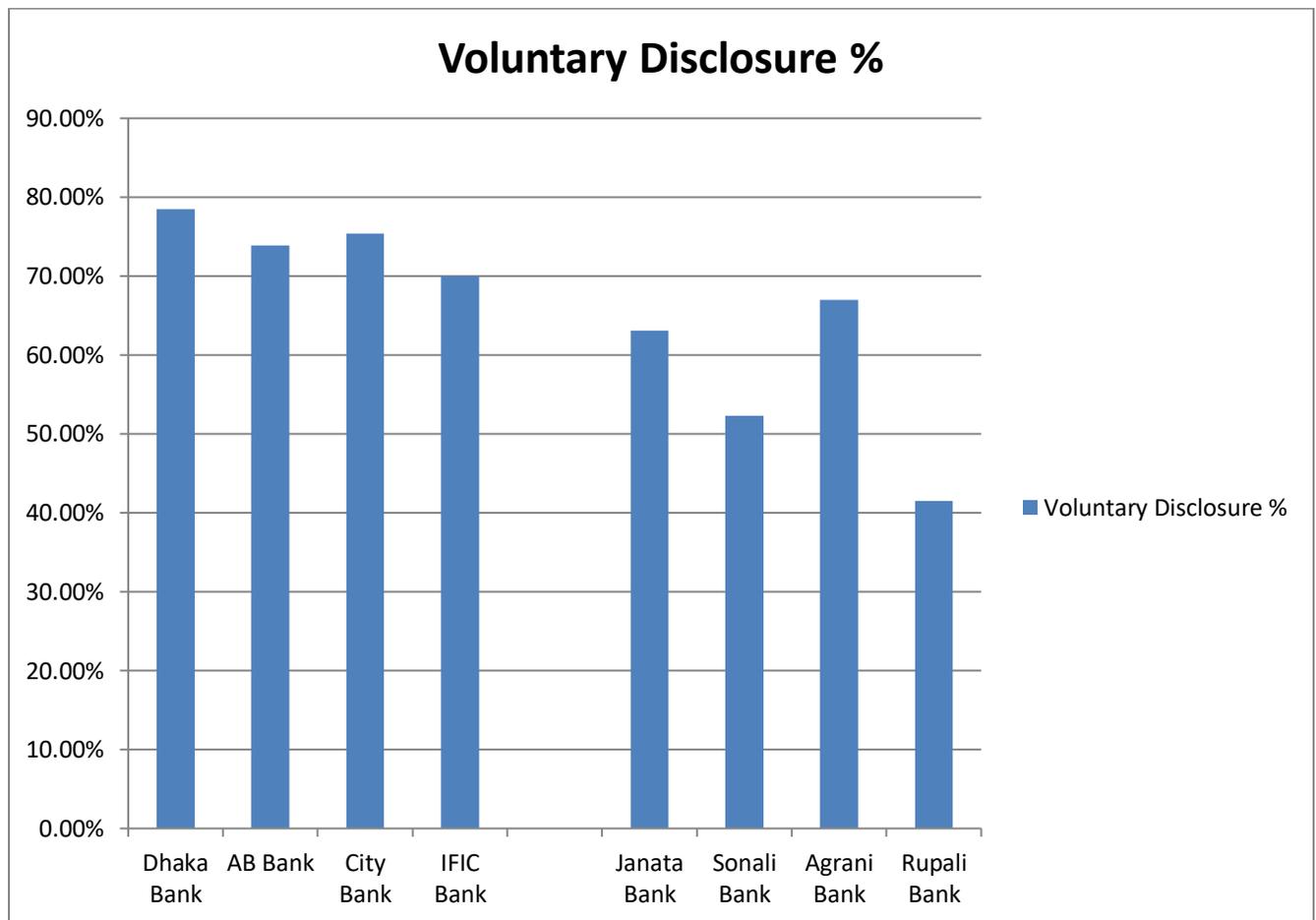
Analysis of the annual reports of the sample financial institutions reveals that both the private and public banks disclose their respective significant financial information but the extent of disclosure differs. However, the international financial institutions such as the IMF and the world bank have also given importance to the transparency and disclosure of financial companies. The study has attempted to examine the annual report of voluntary disclosure in both public and private bank in Bangladesh. Organizations through their financial statements communicate with different user groups. Since these clients have no immediate access to the bookkeeping records, they should rely upon the data contained in the reports.

The management continuously are in a pressure to provide correct information. Total score and Voluntary Disclosure of selected sample: Voluntary financial information disclosure (VFID) index has been computed by calculating total score for each 8 financial institution. Individual VFID of each financial institution has been shown in Table (3.1)

According to the research, private banks disclose their information more than public banks. Here we see that private banks: Dhaka Bank 78.85%, AB Bank 73.85%, IFIC Bank 70% and City Bank 75.38%. On the other side public banks: Sonali Bank 52.31%, Rupali Bank 41.54% and Janata Bank 63.08% and Agrani Bank 67%. So here we clearly understand that private banks disclose their information more than public banks.



Table 3.1: Voluntary Disclosure % in Private & Public Banks





3.2 Items of Voluntary Disclosure:

1. Description of products / services - market share
2. Forecast profit year n+ 1 (qualitative)
3. Forecast profit year n+ 1 (quantitative)
4. Future cash at horizon 2 to 5 years
5. Description of the major factories warehouses and properties
6. Biographical profile of Directors and officers(responsibility, experience, courses)
7. Company Mission
8. Description of marketing network for final goods & services
9. Main activity or affiliation of directors with other organizations
10. Information of the Corporate social responsibility of the firm
11. Historical share price- trend
12. HR- cost of training operation
13. Value added statement
14. Return on capital employed
15. Return on shareholder securities
16. Number of employees
17. Cash ratio- current ratio
18. Other financial ratio
19. Discussion on past industries tendencies
20. Discussion on future industries tendencies
21. Position & competitive environment
22. Policy & financial objectives
23. Transactions, currency exchanges with government
24. Firm history
25. Organization structure (description)
26. Developing new products / services
27. Worker social report
28. Advertising Expenditures : Information & Amount



3.3 Favorable factors of Voluntary disclosure in banking sector:

There are six distinct elements that urge supervisors to deliberate revelation. Those factors are: capital market exchanges, corporate control challenges, stock pay, prosecution, restrictive costs, the board ability flagging and confinements of voluntary disclosure.

+ Capital market exchanges speculation

The impression of how the organization is seen by the financial specialists has sway on revealing choices taken by the administration. It has a more grounded effect in the event that when the organization needs outside wellspring of financing. Giving just obligatory data doesn't diminish the data asymmetry.

+ Stock pay speculation

So as to persuade the administration into better execution a few prizes are utilized. One of the most widely recognized technique is stock remuneration. This kind of premium decidedly impacts administrator's choices with respect to voluntary disclosure chiefly as a result of two reasons.

+ Suit Cost Hypothesis

Administrators worry about investors suit can influence their disclosure choices. To begin with, the firm may choose to expand the degree of voluntary revelation because of deficient or inauspicious disclose. Then again, the dread of case may diminish the ability to disclosure, particularly of the forward-looking data, In his work, Skinner (1994) examines the impact of pre-revealed awful data and cost of case. He understands that in the event of nonattendance of case, supervisors want to keep the equalization in uncovering great and awful news. Also he expresses that pre-revelation of terrible showing of the organization diminishes the likelihood of suit. It is essentially on the grounds that the drop in share costs is dispersed after some time and there is no abrupt drop in stock estimation of the organization which is simpler to recuperate once uplifting news come.



✚ The executives Talent Signaling Hypothesis

Chiefs with the ability of exact income anticipating will voluntary disclosure their own data. It is predominantly on the grounds that organization's market value relies upon speculators' view of the board aptitudes of perceiving and reacting to future natural changes. In the event that the estimate performed by the administrator is sufficient it is more than likely that the market estimation of the organization will increment.

3.4 Unfavorable factors of voluntary disclosure in banking sector:

Voluntary disclosure involves some negative outcomes. It makes the executives twofold think the choice whether it is worth for the organization's enthusiasm to disclose more than the administration requires in obligatory explanations. In this section I will break down five principle angles pulling endlessly from willful revelation.

✚ Disclosure point of reference

When the organization chooses to voluntary disclosure its inside data it is truly difficult to back off. Chiefs are worried about the possibility that that in the event that they choose towards voluntary disclosure in the future they will be pushed to keep doing as such. It would not be so terrible if the extra data would be in every case great.

✚ Prosecution costs

As of now referenced to some extent suit theory has two potential results on voluntary disclosure. One, influences it emphatically, driving directors towards expanded voluntary disclosure. The other one has negative effect, avoiding the administration of sharing as well much. That angle will be talked about in this segment of my postulation. Chiefs are pushed away from intentional exposure for the most part in view of the absence of readiness to share their private forward-looking hypotheses.



+ Exclusive Cost Hypothesis

One reason why firms are not willing to voluntarily disclose more data that important is the danger of losing their upper hand. Despite the fact that, the extra data would diminish the expense of capital, commonly the directors like to keep the inner data inside the organization and pay a premium for getting outer financing. Exclusive cost theory can adversely influence willful revelation of data on account of administrations dread of uncovering excessively and losing their focused position in the market.

+ Agency costs

To maintain a strategic distance manager choose from pointless consideration from the partners. Constraining voluntary disclosure of insignificant data would save numerous not desirable inquiries what's more, remarks prompting quicker basic leadership procedure and sparing agency costs.

+ Political expenses

For claim comfort administrators would incline toward not to revelation that much so as to confine the measure of data that can be utilized against them. The degree of effect of political expenses relies upon the size of the organization. Huge organizations with an elevated level of benefits are more prone to diminish the degree of voluntary disclosure.

As we can plainly observe voluntary disclosure has its points of advantage and disadvantage. Depending of what the organization is unveiling it will result either in positive or negative outcomes. A portion of the inside data will create higher advantages on the off chance that it isn't imparted to untouchables. In any case that reality, commonly voluntary disclosure has expanded organization's fairly estimated worth, diminished the expense of capital and mirrored its genuine worth. Because of its twofold nature, positive and negative impacts, directors must be extremely cautious about what they need to reveal.



4. Methodology of the study

4.1 Selection of Banks:

For this investigation, the public banks that I have chosen are : Sonali Bank, Rupali Bank, Janata Bank and Agrani Bank. Also, private banks: Dhaka Bank, AB Bank, City Bank, IFIC Bank in Bangladesh. The Annual reports were gathered data from the web (Lanka bangle Financial Portal, Research entryway, Bangladesh Bank site). This assessment just considers the voluntary information disclosure in yearly reports. The majority things of voluntary disclosure talk about in this project report.

5. Finding of the Study

The study has attempted to look at the degree of Voluntary financial information Disclosure (VFID) of the public & private banks in Bangladesh. Associations through their annual reports speak with various client gatherings. Since these clients have no immediate access to the bookkeeping records, they should rely upon the data contained in the reports. There is persistent weight on the administration to give data.

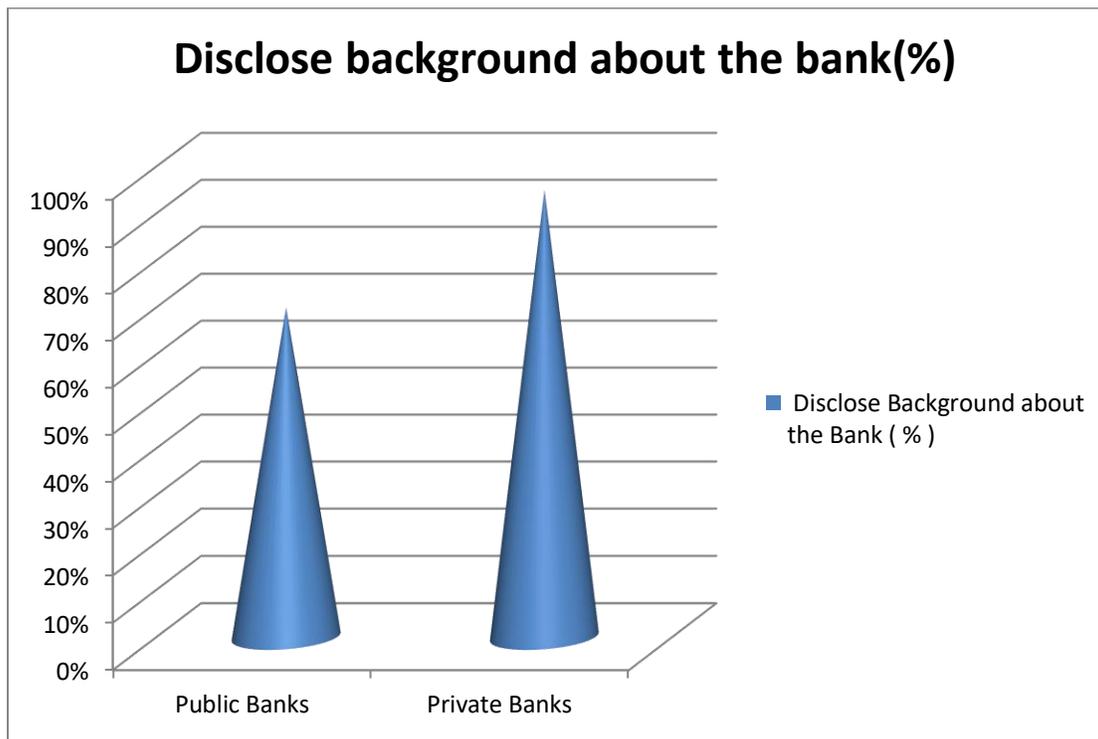
A sum of 28 things under 9 categories of deliberate data are recognized as pertinent and expected to be unveiled in the yearly reports of Bangladesh banking organizations. In this study we also see that older banks disclose their information more than public banks.



5.1 Background about the bank/ general corporate information

According to the research: Disclosure about general corporate information or background about the bank is average score 5.73(out of 6). That means most of the company disclose their general corporate information. Analysis of annual report reveals that Rupali Bank & Sonali Bank Ltd disclose lower information compare to the private bank.

Table(5.1): Disclose Percentage of Background about the Bank





5.2 Corporate Strategy

From this research it was found that corporate strategy average disclosure is 1.57 out of 2. It additionally gives an ability to know east from west, center and solidarity. But Rupali Bank Janata Bank, IFIC Bank did not disclose anything about corporate strategy in their annual reports.

Table (5.20) : Disclosure about corporate strategy

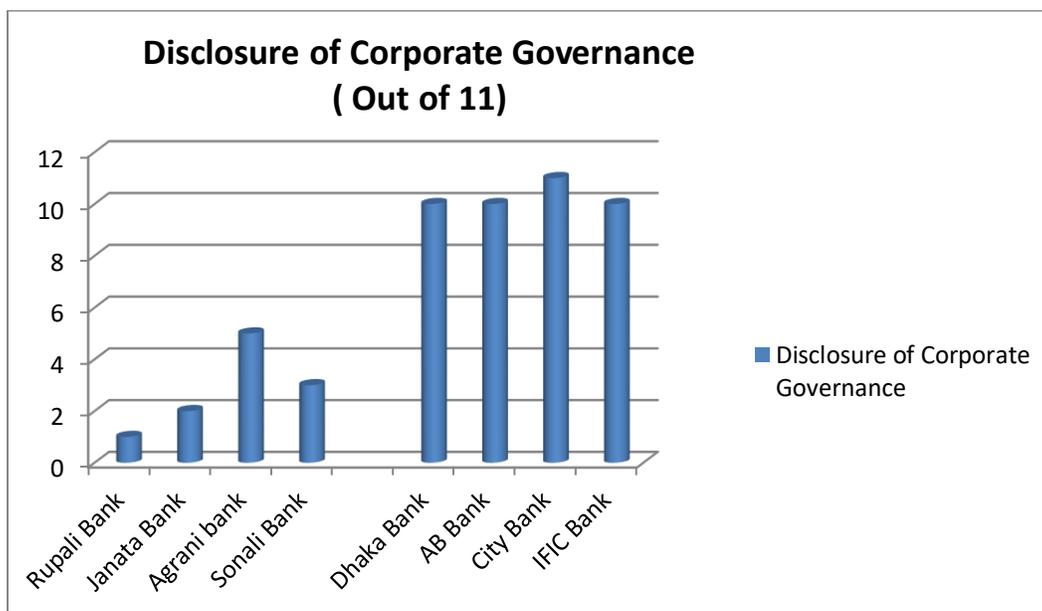
<u>Public Banks</u>	<u>Disclosure about corporate strategy</u>
Rupali Bank	NO
Janata Bank	NO
Agrani bank	YES
Sonali Bank	YES
<u>Private Banks</u>	
Dhaka Bank	YES
AB Bank	YES
City Bank	YES
IFIC Bank	NO



5.3 Corporate Governance

In Bangladesh corporate governance are almost absent in public bank. Like: Rupali Bank Ltd. discloses 2 components, Agrani Bank Ltd. 5, Janata Bank discloses 2, Sonali Bank discloses 3 components of corporate governance out of 11. But Private Banks is highly conscious about it. Like: IFIC Bank 11, Dhaka Bank 10, City Bank & AB Bank disclose 10 components of corporate governance. However, corporate governance is 5.59 in average score. A total corporate administration structure is a viable approach to avoid man- made unbelievable data revealed by recorded organizations. A sensible and improved organization administration structure can advance the controlled data disclosure, improve the nature of the revealed data and guarantee the realness of accounting data to the biggest degree. Just with contended property foundation can the investors seek after most extreme capital gains and structure an agreement relationship with the supervisors of the organization, and afterward structure the primary assortment of interest for the genuine money related reports.

Table (5.3) : Disclosure of Corporate Governance





5.4 Financial Performance

Voluntary Disclosure about money related execution is not satisfactory. Normal revelation is 4.84 (out of 12). The majority of the banks revealed about brief disclose and examination of banks monetary position, wining per offer and profit per share yet they are not worried about subjective estimate of income & obligation to value proportion among the chose parts.

Table (5.4): Voluntary Disclosure about Financial performance

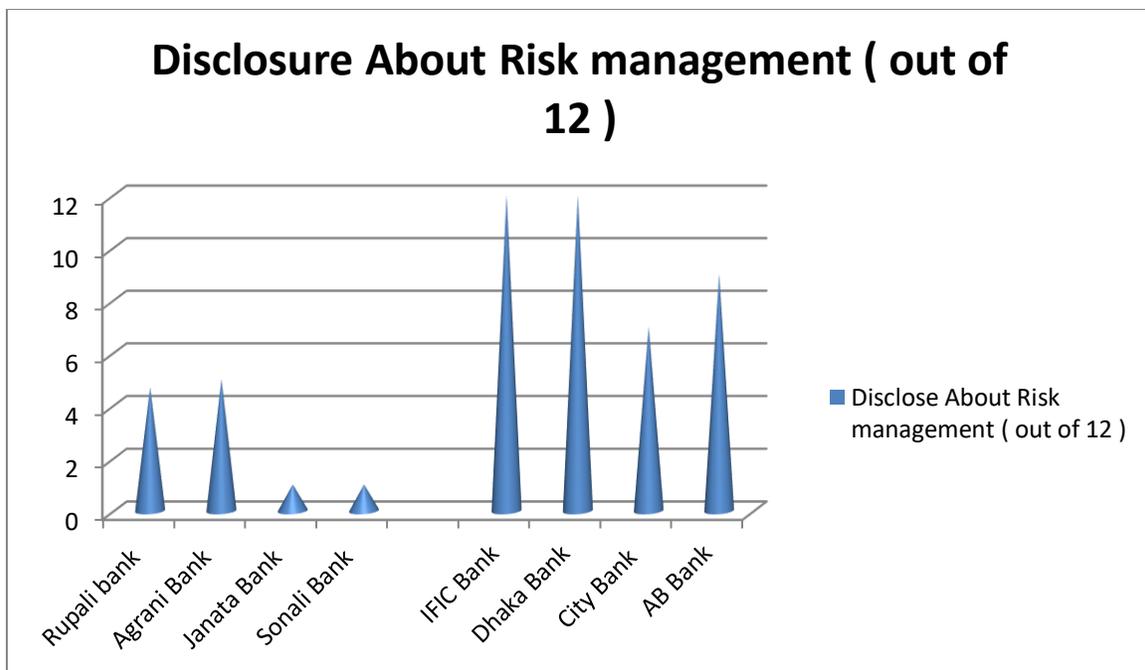
Public Bank	Voluntary Disclosure about Financial performance (out of 12)
Rupali bank	2.84
Agrani Bank	2.60
Janata Bank	1.45
Sonali Bank	2.65
Private Bank	
IFIC Bank	5.76
Dhaka Bank	4.45
City Bank	4.59
AB Bank	3.44



5.5 Risk Management

The future of banking will without a doubt lay on risk management dynamics. Just those banks that have productive hazard the executive's framework will make due in the market over the long haul. In spite of the fact that the normal score about hazard the board is 7.93 (out of 12). IFIC Bank and Dhaka Bank disclose all the twelve segments where Sonali Bank & Janata leasing didn't disclose anything about it. On the other hand Rupali Bank disclose 4.7 and Agrani Bank disclose 5 segment.

Table (5.5) : Disclosure About risk management





5.6 Accounting policy Review

International Accounting Standard 30 states that banks and should disclose accounting policies and there by enable users to understand the basis on which the financial statements of a bank are prepared. Accounting Policy disclosure 1.84(out of 2) is the average score which is satisfactory. Only Sonali Bank did not disclose anything about it.

Table (5.6) : Disclosure about Accounting Policy Review

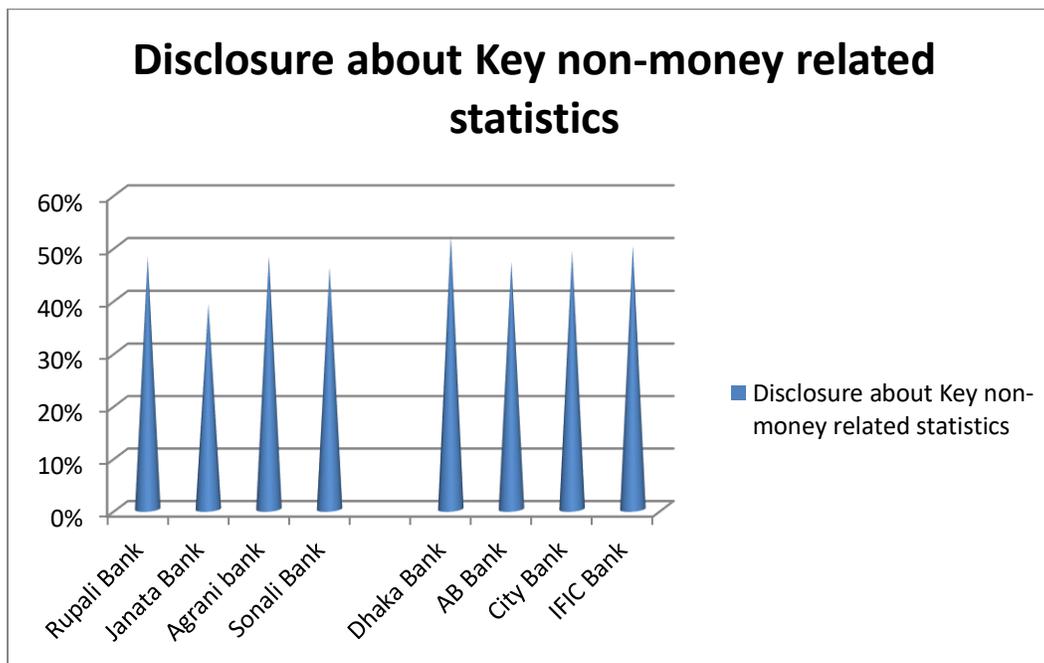
Public Banks	Disclosure about Accounting policy Review
Rupali Bank	YES
Janata Bank	YES
Agrani bank	YES
Sonali Bank	No
Private Banks	
Dhaka Bank	YES
Prime Bank	NO
City Bank	YES
IFIC Bank	YES



5.7 Key non-money related statistics

For bank money related data as well as non budgetary data is significant. So Every kind of bank need more disclose about non money related insights .Here the normal of non monetary key measurements is 4.3864 (out of 8). Just NCC bank unveiled the data about their area of ATM and their location. But some bank no other associations unveil the age of their key representatives. City Bank 49%, Dhaka Bank 52%, IFIC Bank disclose 50% & AB Bank 47% disclose. On the other hand Janata Bank 39%, Rupali Bank 48 %, and Sonali Bank 46%, Agrani Bank 48% disclose.

Table (5.7): Disclosure about Key non-money related statistics





5.8 Corporate Social Responsibility Disclosure

A large portion of the earlier examinations in Bangladesh have for the most part focused on the degree of CSR exposure through corporate yearly reports, however they didn't give a lot of consideration on the relationship a few corporate qualities, (for example, size, age, productivity, benefit, multi nationality, industry type, and so on.) of the CSR disclosure. In spite of firm challenge in the financial business, it is fundamental for an association to carry on in a dependable way towards both nature and society. In any case, it is recorded that corporate social responsibility is deficient as the normal is 1.86 (out of 4). Among the other NCB's are progressively worried about it.

+ CSR uses are emphatically related with CSR disclosure of banks

Banks report their CSR use to the Bangladesh Bank. What's more, they disclosure their CSR exercises of the year and long haul CSR issues in the yearly reports that can be perused by open in the general public to look after authenticity. Society expects that the banks ought to spend on CSR. The banks taking part in CSR in light of the social desires ought to impart these CSR exercise to the general public to keep up their authenticity.

+ Bigger banks report all the more spending on CSR and reveal more in yearly reports

Greater banks are increasingly dependent upon examination by the general public as they are progressively unmistakable and boisterous. Society anticipates that the greater estimated banks should have unequivocal effect on the general public. Deceivability of greater banks guarantees



that their exercises and non-exercises don't go inconspicuous. Consequently, greater banks are required in this examination to have more CSR spending than others.

Older banks spend more on CSR and disclosure more in yearly reports

The administration of more established banks has the opportunity and aptitude to foresee the desire from the general public as they are working in the market for a more drawn out timeframe. Earlier writing discovered comparable outcomes with age of the associations and CSR revealing (Abdo and Al-drugi, 2012). Roberts (1992) concurs with the positive relationship found among age and CSR disclosure of firms. This is a direct result of the way that the general public and the partners anticipate that the banks, which are working together for a significant since quite a while ago, moved over the make back the initial investment point and procure benefit to use a piece of their benefit for social advantage as CSR to pick up authenticity for proceeding business. It is guessed that age and announcing of CSR consumption share a positive connection.

More government shares brings about higher CSR consumption and higher disclosure in corporate yearly reports

Global writing found a positive relationship between government mediation and CSR exposures. In this way, government proprietorship is probably going to emphatically influence the detailing of CSR consumption. Government shareholding, in the current state of the nation, offers ascend to advance obligation among the administration of bank. The probable outcome is that saves money with greater government proprietorship will be progressively dependable in revealing their CSR spending.



✚ Islamic banks spend more on CSR and disclosure more in yearly reports on CSR

Bangladesh is the third biggest Muslim populated nation of the world, with around 140 million of Muslim populace. Prior in 1974, Bangladesh marked the Charter of Islamic Development Bank (IDB), which is the indication of its dedication towards perceiving Islamic monetary and money related framework. Since after the foundation of Islamic Development Bank (IDB), Islamic banking and other banks developed quick all through the world.

✚ CSR Expenditures by Banks

The banking segment of Bangladesh has a long history of inclusion in generous exercises like gifts to various beneficent associations, to needy individuals and strict foundations, city beautification and disparaging craftsmanship and culture, and so on. Late patterns of this commitment demonstrate that banks have sorted out these associations in progressively organized CSR activity position. Table presents example of CSR consumption revealed by Banks.

Table (5.8.1) : CSR in banking Sector					
Year	2014	2015	2016	2017	2018
CSR Expenditure (Million Taka)	553.80	2329.80	2188.33	3046.69	4461.8



Table (5.8.2) : CSR expenditure in different sector

Year	Disaster Relief	Education	Health	Sports	Art & Culture	Environment	Others	Total
2014	125.1	94.8	245.5	1.2	0.3	-	86.9	553.8
2015	460.41	400.79	689	246.23	354.89	59.78	125.58	2329.77
2016	188.03	612.48	520	359.07	171.52	138.70	198.73	2188.32
2017	788.37	983.69	435.43	183.85	213.31	140.23	301.81	3046.69
2018	792.3	1238.6	1058.2	205.56	368.67	128.76	667.2	4461.8

Here, we see that day by day increase the CSR expenditure in banking sector. All commercial banks in Bangladesh undertake the CSR program in recent time. These activities have a huge impact in the social & economic development of our country. As a sample, I have taken eight banking sectors including 4 public and 4 private banks.



Public Banks

Table depicts that, in 2018: Sonali Bank Ltd. CSR Expenditure 19 million. Janata Bank Ltd. 13.18 million. Agrani Bank Ltd. 18.1 million. The last one of the table Rupali Bank Ltd 13.1 million. (Source: Bangladesh Bank 2018)

Table (5.8.3): Public Banks CSR Expenditure in 2018

Name of Public Banks	Direct CSR Expenditure in 2018 (Amount in millions)
Sonali Bank Ltd.	19
Janata Bank Ltd.	13.18
Agrani Bank Ltd.	18.1
Rupali Bank Ltd.	13.1

Private Banks

Dhaka bank ltd. CSR activities in different sectors including education , health, environment, sports, industry, literature, culture and relief sector through the bank’s social affairs department. They donated total amount 66.1 million in 2018. They donated highest amount of money (36%) humanitarian & disaster relief in the last year. AB Bank Ltd. Completely dedicated to direct its business exercises in monetarily, ecologically and socially maintainable way. In the year AB Bank contributed 75.25 million in CSR . City Bank Ltd corporate social responsibility considers the bank responsible for the social, ecological & financial effect of its activities.

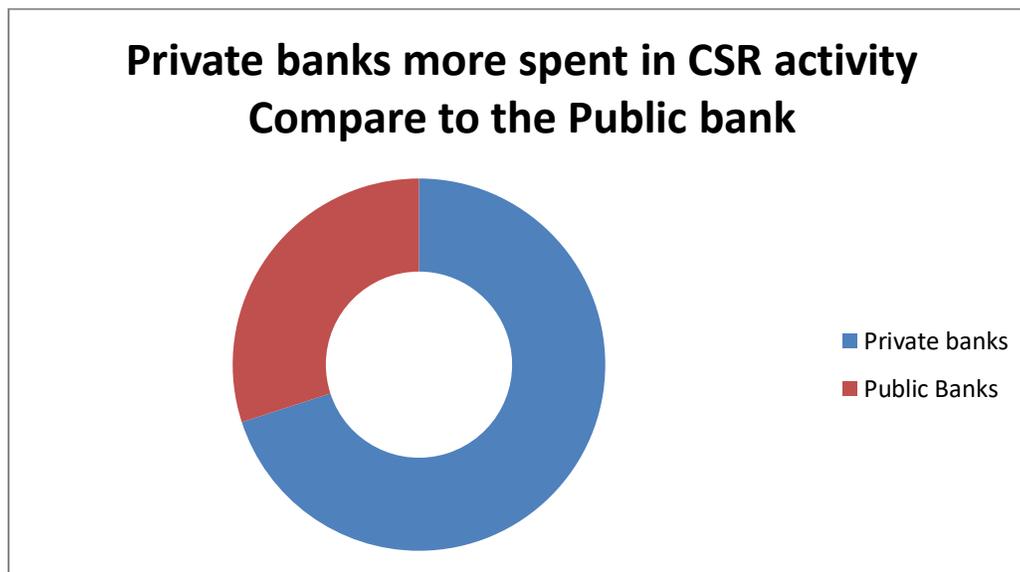


However, In 2018 they contributed total amount of Tk. 61.32 million. IFIC Bank Ltd. Contributed Tk. 73.84 million in the year 2018 which was 80% higher than the previous year's CSR expenditure.

Table (5.8.4): Private Banks CSR Expenditure in 2018

Name of Private Banks	Direct CSR Expenditure in 2018 (Amount in million Taka)
Dhaka Bank Ltd.	66.1
AB Bank Ltd.	75.25
City Bank Ltd.	61.32
IFIC Bank Ltd.	73.84

Private Banks spent more in CSR activity Compare to the Public bank. Below show the comparison:





5.9 Others

Pretty much every bank discloses their presentation initially for a long time, Chairman's/MD's report and the graphical introduction of their presentation. The normal score of these criteria is very palatable (5.59 out of 8). Here the normal least score is 2 and most extreme is 7. As should be obvious there are a wide range of variables influencing director's observation and impetus with respect to voluntary disclosure. One of them push towards sharing all the inner data. Other put the red light in administrator's heads and squares their readiness to disclose private information. Voluntary disclosure has its favorable circumstances and drawbacks and the manager job it to locate an ideal harmony, giving the best choice for the bank.

6. Analysis of the study

6.1 Overall Overview:

My analysis is proper way to follow this to pressurize by government for sake of investors. This study is not fulfill because gaps are always there just finding data and research that is not conclusion. Proper way to handling it by permanent it like annual report or items are giver to ensure all criteria will be in the annual report. Overall in our country maintain several things but not all of them. Need to maintain proper way to deal with the voluntary disclosure. Survey data collection in not so easy.





Analyzing by the software collection data and interpretation of the research. Finding the manipulation of the company not follow the rules and regulation. Consists of voluntary disclosure of information within the event of corporate actions including inventory splits, stock merger, stock dividends, bonus shares and reduction of par value then it ought to upload a description of the date of execution of corporate actions, dividends, bonus share and a lower in the price of shares, the wide variety of shares superb earlier than and after the corporate motion and stock charges earlier than and after the company action, the company information inside the occasion of a trade inside the composition of the board of commissioners and or administrators that befell after the fiscal 12 months ended until the cut of date for the submission of annual reports, the arrangement included within the annual file is the arrangement of the board of commissioners and or the remaining or preceding directors, facts about the administrative sanctions imposed on the issuer or public organization, commissioners and administrators by using capital marketplace authorities and different authorities inside the remaining fiscal year, data about the code of ethics and company way of life, a description of this system possession with the aid of employees and control carried out publicly indexed companies among others, the quantity time period, phrases of employees and management are entitled, in addition to the workout rate, the records regarding the violation reporting system in issuers or public companies that may hurt the organization or stakeholders.

The sample banks hierarchal on the idea of the worth of the voluntary disclosure for every of the businesses. **Table (6.1)** a try of seen the banks by the scale of the revelation result. That figure jointly contributes observation convening that organization unit of measurement revelation extra voluntary information at intervals the annual reports. Table a pair of illustrate that very best voluntary disclosure index has been achieved by eight banks.



Table (6.1): Items Of Voluntary disclosure which is follow or not (Public & Private banks)

Items Of Voluntary disclosure	Public Banks(Yes/No)				Private Banks(Yes/No)			
	Sonali Bank	Rupali Bank	Janata Bank	Agrani Bank	Dhaka Bank	AB Bank	City Bank	IFIC Bank
1. Description of products/ services – market share	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
2. Forecast Profit year (Qualitative)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Forecast Profit year (Quantitative)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Future cash at horizon 2 to 5 years	No	Yes	No	Yes	Yes	Yes	No	No
5. Description of the major factories warehouses and properties	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
6. Biographical profile of Directors and officers (responsibility, experience, courses)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
7. Company Mission	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
8. Description of marketing network for final goods & services	No	No	No	No	No	No	No	No
9. Main activity or affiliation of directors with other organizations	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No
10. Information of the Corporate social responsibility of the firm	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
11. Historical share price- trend	No	No	No	No	No	No	No	No
12. HR- cost of training	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
13. Value added	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes



statement								
14. Return on capital employed	Yes							
15. Return on shareholder securities	Yes							
16. Number of employees	Yes							
17. Cash ratio- current ratio	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes
18. Other financial ratio	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes
19. Discussion on past industries tendencies	Yes							
20. Discussion on future industries tendencies	No	No	No	Yes	No	Yes	No	Yes
21. Position & competitive environment	No	No	No	No	Yes	No	Yes	Yes
22. Policy & financial objectives	Yes							
23. Transactions, currency exchanges with government	Yes	Yes	Yes	Yes	No	No	No	No
24. Firm history	Yes	No	No	No	No	No	Yes	No
25. Organization structure	Yes							
26. Developing new products / services	No	Yes	No	Yes	Yes	Yes	No	Yes
27. Worker social report	No	No	Yes	Yes	Yes	Yes	Yes	Yes
28. Advertising Expenditures : Information & Amount	No							



7. Recommendation & Conclusion

7.1 Recommendations:

- All banks need to mention the details of advertising costs in the annual report.
- Every banks needs to disclose their marketing network for final goods & services.
- The business organizations of Bangladesh need to consider on publishing financial execution, acquisition practices and cash related indirect effects related disclosures more noteworthy.
- For upgrading the property disclosure practices non-exposed social and natural things and organizations should be esteemed.
- Special principle must be gone through East Pakistan Bank to take a look at voluntary disclosure and property disclosure watch for every one of the organizations and if not, punishment should be applied step by step in a preliminary to live, uncover and be defenseless against interior and outside partners regarding monetary, administration, social and natural perspectives just as.
- Public non-open coordination is required so as to produce additional acknowledgment in regards to the corporate voluntary disclosure with GRI necessities.



7.2 Conclusion

The discussions in this report give an understanding into the whole zone of financial disclosure together with a review of Bangladesh bookkeeping and disclosing guidelines. Huge number of nation already conscious with the voluntary disclosure but we are not conscious with that. If we are not concern with it that not so distant future we will hamper our business relationship. Yearly report tells about company also tell about weak points of a company so hiding is not solution of this. Some profit can avoid for getting new profit. My findings many banks are not following the voluntary disclosure as per the rule. Making rule is no way to reduce the problem. This is very important to properly impose in financial yearly report. There are many rules of our country but execution in nothing. This topic is related to the business so that we need to know these terms as business students. This study has valuable managerial and theoretical implications. From this study we can understand the disclosure pattern of listed banks in Bangladesh and to set appropriate disclosure policy and regulations for them so than the banks can minimize the information asymmetry problems. However, the caveat these results are to generalize the disclosure practices of listed banks as study exclusively focuses on private and public banks.



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