



এম এম রহমান এন্ড কোং  
**M M Rahman & Co.**  
Chartered Accountants



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*Auditors' Report and  
Audited Financial Statements  
of  
**JAAGO Foundation***

*House# 28, Road# 20,  
1st Floor, Block# K, Banani, Dhaka-1213.*

For the year ended June 30, 2022



## INDEPENDENT AUDITOR'S REPORT To the Management of JAAGO Foundation

### **Opinion**

We have audited the financial statements of **JAAGO Foundation** ("the foundation"), which comprises the statement of financial position as at June 30, 2022 and the statement of Income and Expenditure, statement of receipts and payments and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the foundation as at June 30, 2022 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the foundation in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. 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 of financial statements that give a true and fair view 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 foundation'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 foundation or to cease operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the foundation'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 scepticism 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 foundation'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 foundation'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 foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that 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.

Name of Firm: **M M Rahman & Co.**  
Chartered Accountants

Signature of the Auditor 

Name of the Auditor **Mohammed Forkan Uddin FCA,** Dhaka, Date : 29-05-2023  
Managing Partner

Enrolment No. 886



## JAAGO Foundation

House# 28, Road# 20,  
1st Floor, Block# K,  
Banani, Dhaka-1213.

### Statement of Financial Position

As at June 30, 2022

	Notes	Amount in BDT	
		June 30, 2022	June 30, 2021
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	5.00	52,167,931	38,114,607
		<u>52,167,931</u>	<u>38,114,607</u>
<b>Current Assets</b>			
Advance, Deposits & Prepayments	7.00	11,919,500	9,349,000
Cash & Cash Equivalent	8.00	31,467,032	50,993,260
Security Deposit	9.00	453,000	453,000
		<u>43,839,532</u>	<u>60,795,260</u>
<b>Total Assets</b>		<u><b>96,007,463</b></u>	<u><b>98,909,867</b></u>
<b>Fund &amp; Liabilities</b>			
General Fund	10.00	37,664,820	49,649,906
Non Current Asset Fund	11.00	55,476,658	44,239,261
		<u>93,141,478</u>	<u>93,889,167</u>
<b>Current Liabilities</b>			
Other Current Liability	12.00	214,220	227,494
Advance receipt for other Project	13.00	-	1,800,000
Employees Provident Fund	14.00	2,651,765	2,993,206
		<u>2,865,985</u>	<u>5,020,700</u>
<b>Total Fund &amp; Liabilities</b>		<u><b>96,007,463</b></u>	<u><b>98,909,867</b></u>

The accounting policies and explanatory notes are an integral part of the financial statement

Chairman

General Secretary

Name of Firm:

M M Rahman & Co.  
Chartered Accountants

Signature of the Auditor

Name of the Auditor

Mohammed Forkan Uddin FCA,  
Managing Partner

Enrolment No.

886

Dhaka, Date : 29-05-2023





**JAAGO Foundation**

House# 28, Road# 20,  
1st Floor, Block# K,  
Banani, Dhaka-1213.

**Statement of Profit or Loss and Other Comprehensive Income**  
For the year ended June 30, 2022

Particulars	Notes	Amount in BDT	
		June 30, 2022	June 30, 2021
Grant Receive	15.00	150,182,718	174,837,711
Add: Other Income	16.00	31,845	124,742
<b>Total Received</b>		<b>150,214,563</b>	<b>174,962,453</b>
Less: Operating Expense	17.00	138,478,965	130,273,393
Less: General and administrative e)	18.00	23,720,684	12,826,410
<b>Total Expenditure</b>		<b>162,199,650</b>	<b>143,099,803</b>
<b>Excess Expenditure over Received</b>		<b>(11,985,087)</b>	<b>31,862,649</b>

The accounting policies and explanatory note are an intergral part of the financial statement



Chairman

General Secretary

Name of Firm: M M Rahman & Co.  
Chartered Accountants

Signature of the Auditor

Name of the Auditor: Mohammed Forkan Uddin FCA,  
Managing Partner

Enrolment No. 886

Dhaka, Date : 29-05-2023



## JAAGO Foundation

House# 28, Road# 20,  
 1st Floor, Block# K,  
 Banani, Dhaka-1213.

### Statement of Receipts & Payments

For the year ended June 30, 2022

Particulars	Notes	Amount in BDT	
		June 30, 2022	June 30, 2021
<b>Opening Balance</b>		<b>58,493,260</b>	<b>26,363,785</b>
Cash in Hand		1,105,046	1,293,718
Cash at Bank		12,975,603	5,070,066
Other Fund		44,412,611	20,000,000
<b>Receipts</b>			
Sponsorship		59,441,063	56,018,318
Child Gift		-	150,000
Restricted Donation		40,500,196	47,822,178
Other Donation		-	30,786
Unrestricted Donation		3,406,094	8,858,467
Zakat Fund		-	-
Safe Haven for Rohingya Children		-	295,890
World Food Programme (WFP)		22,604,115	13,664,572
Project_ EP Fund Received		24,231,250	-
Loan Return from Employees	13.00	140,000	-
Bank Interest	16.00	31,845	124,742
TDS		-	-
Employees Providend Fund		-	839,906
Inkind Donation		-	47,997,500
<b>Total Receipts</b>		<b>150,354,563</b>	<b>175,802,359</b>
<b>Total Balance</b>		<b>208,847,823</b>	<b>202,166,144</b>
<b>Payments</b>			
Bank Charges & Commission		59,107	244,155
Books & Notebooks		4,749,616	402,100
Cleaning Supplies & Toiletries		550,838	246,564
Computer - Internet		1,386,818	1,118,347
Computer - Repairs & Maintenance		674,646	149,380
Computer Software		579,957	300,764
Computer - Hosting		5,175	47,150
Conveyance		874,293	246,502
Rental Car & Taxi		118,900	109,984
Crockery		23,585	4,130
Digital Media Tools		-	34,665
Electric Goods		324,836	25,716
Electric Bill		1,044,357	914,933
Relief		6,330,000	-
Events		7,675,643	6,940,404
Food Mgmt & Transformation Services		4,992,312	4,144,347



Particulars	Notes	Amount in BDT	
		June 30, 2022	June 30, 2021
Gas & Fuel Bill		323,538	184,688
Healthy Living		1,179,349	337,877
Loan & advance		2,226,000	995,000
Medical Support/ supplies		21,223	40,760
Miscellaneous Expense		53,431	60,926
Mobile Bill		725,452	57,614
Office Supplies		614,027	146,922
Payroll - Salary & Wages		51,953,637	50,149,723
Postage & Delivery		313,376	192,969
Printing & Photocopy		407,604	271,077
Program / Project Expense		9,810,000	2,242,837
Meeting Expense		859,461	988,454
Registration & Subscription		1,352,697	966,899
Refreshment		251,237	233,335
Rent Expenses		4,467,700	4,867,194
Repairs & Maintenance		5,210,956	1,279,727
Digital products		-	47,997,500
Stationary		2,631,420	18,600
Audit Fee		124,347	190,000
Teaching Aids		860,762	79,561
Training & Content Development /Workshop		1,350,885	575,908
Travel & Accommodation		1,254,506	244,590
Advertisement & Promotion		146,485	146,746
Utilities (Water bill)		249,802	208,172
VAT		1,581,116	286,780
Tax (Rent & others)		641,509	481,864
New Learning Center (Education Expense)		2,707,328	-
Educational Expense		7,625,327	7,725,854
Project_ EP		24,231,250	-
Loan Refund	13.00	3,000,000	1,000,000
TDS (Salary)		941,860	940,971
Employees Provident Fund		1,506,903	1,496,546
Furniture & Fixture		4,894,289	45,120
Equipments		2,719,496	1,032,694
Land Purchased		3,309,103	2,000,000
Building		4,100,209	1,066,284
Computer & Peripherals		4,344,423	190,550
<b>Total Payments</b>		<b>177,380,791</b>	<b>143,672,883</b>
<b>Closing Balance</b>		<b>31,467,032</b>	<b>58,493,260</b>
Cash in Hand		1,410,559	1,105,046
Cash at Bank		13,956,473	12,975,603
Other Fund		16,100,000	44,412,611
<b>Total</b>		<b>208,847,823</b>	<b>202,166,143</b>

Chairman

General Secretary