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M M Rahman & Co.
Chartered Accountants

*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, 2021



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, 2021 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, 2021 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

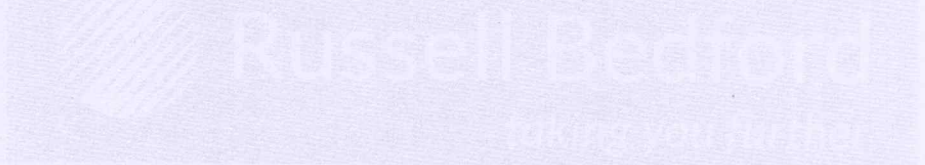
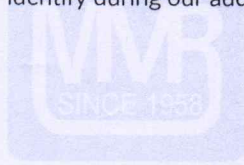
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that 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**
Managing Partner

Enrolment No. : 886

DVC: 2203300886AS744458

DHAKA, 30 03 22



JAAGO Foundation

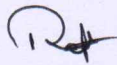
House# 28, Road# 20,
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Statement of Financial Position

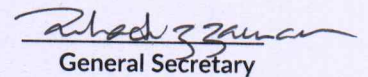
As at June 30, 2021

Particulars	Notes	Amount in BDT	
		June 30, 2021	June 30, 2020
Assets			
Non-Current Assets			
Property, Plant and Equipment	5.00	38,114,607	41,025,381
Intangible assets	6.00	-	7,692
		38,114,607	41,033,073
Current Assets			
Advance, Deposits & Prepayments	7.00	9,349,000	854,000
Cash & Cash Equivalent	8.00	50,993,260	26,363,785
Security Deposit	9.00	453,000	453,000
		60,795,260	27,670,785
Total Assets		98,909,867	68,703,858
Fund & Liabilities			
General Fund	10.00	49,649,906	17,787,258
Non Current Asset Fund	11.00	44,239,261	44,239,261
		93,889,167	62,026,519
Current Liabilities			
Other Current Liability	12.00	227,494	227,494
Advance receipt for other Project	13.00	1,800,000	2,800,000
Employees Provident Fund	14.00	2,993,206	3,649,846
		5,020,700	6,677,340
Total Fund & Liabilities		98,909,867	68,703,859

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



JAAGO Foundation

House# 28, Road# 20,
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Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2021

Particulars	Notes	Amount in BDT	
		June 30, 2021	June 30, 2020
Grant Receive	15.00	174,837,711	125,220,162
Add: Other Income	16.00	124,742	73,747
Total Received		174,962,453	125,293,909
Less: Operating Expense	17.00	130,273,393	121,591,675
Less: General and administrative expense	18.00	12,826,410	19,800,923
Total Expenditure		143,099,803	141,392,598
Excess Expenditure over Received		31,862,649	(16,098,689)

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

DVC: 2203300886AS744458
DHAKA, 30 03 22



JAAGO Foundation

House# 28, Road# 20,
1st Floor, Block# K,
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Statement of Receipts & Payments

For the year ended June 30, 2021

Particulars	Notes	Amount in BDT	
		June 30, 2021	June 30, 2020
Opening Balance		26,363,785	36,281,359
Cash in Hand		1,293,718	697,463
Cash at Bank		5,070,066	4,087,436
Other Fund		20,000,000	31,496,460
Receipts			
Sponsorship		56,018,318	50,552,153
Child Gift		150,000	-
Restricted Donation		47,822,178	47,669,857
Other Donation		30,786	5,148,849
Unrestricted Donation		8,858,467	17,579,740
Zakat Fund		-	335,200
Safe Haven for Rohingya Children		295,890	1,099,862
World Food Programme (WFP)		13,664,572	2,834,501
Loan for Project	13.00	-	7,831,122
Bank Interest	16.00	124,742	73,747
TDS		-	491,967
Employees Provident Fund		839,906	1,760,269
Inkind Donation (Digital)		47,997,500	-
Total Receipts		175,802,359	135,377,267
Total Balance		202,166,144	171,658,626
Payments			
Bank Charges & Commission		244,155	425,440
Books & Notebooks		402,100	10,000
Cleaning Supplies & Toiletries		246,564	489,808
Computer - Internet		1,118,347	908,503
Computer - Repairs & Maintenance		149,380	120,100
Computer Software		300,764	-
Computer - Hosting		47,150	55,500
Conveyance		246,502	367,736
Crockery		4,130	43,960
Digital Media Tools		34,665	-
Electric Goods		25,716	19,024
Electric Bill		914,933	1,116,688
Relief- COVID-19		-	30,502,372
Error and Loss		-	-
Events		6,940,404	17,541,157
Food Mgmt & Transformation Services		4,144,347	-
Gas & Fuel Bill		184,688	199,978
Healthy Living		337,877	460,562
Loan & advance		995,000	705,000
Medical Support/ supplies		40,760	16,799



Particulars

Notes

		Amount in BDT	
		June 30, 2021	June 30, 2020
Miscellaneous Expense		60,926	443,726
Mobile Bill		57,614	339,229
Office Supplies		146,922	134,114
Payroll - Salary & Wages		50,149,723	57,888,424
Postage & Delivery		192,969	311,242
Printing & Photocopy		271,077	920,997
Program Expense (EP)		2,242,837	-
Meeting Expense		988,454	654,102
Registration & Subscription		966,899	662,851
Refreshment		233,335	252,233
Rent Expenses		4,867,194	3,558,000
Rental Car & Taxi		109,984	556,300
Repairs & Maintenance		1,279,727	836,704
Software Renewal Fees		-	129,395
Digital products		47,997,500	
Stationary		18,600	530,954
Audit Fee		190,000	-
Teaching Aids		79,561	380,995
Training & Content Development /Workshop		575,908	557,828
Travel & Accommodation		244,590	327,118
Advertisement & Promotion		146,746	53,858
Utilities (Water bill)		208,172	197,272
VAT		286,780	652,711
Tax (Rent & others)		481,864	
Educational Expense		7,725,854	6,628,944
Fund Refund	13.00	1,000,000	5,031,122
TDS (Salary)		940,971	383,313
Employees Providend Fund		1,496,546	1,662,329
Furniture & Fixture		45,120	587,870
Equipments		1,032,694	3,362,047
Land Purchased		2,000,000	-
Building		1,066,284	5,035,116
Computer & Peripherals		190,550	233,420
Total Payments		143,672,883	145,294,841
Closing Balance		58,493,260	26,363,785
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
Total		202,166,143	171,658,626

Chairman

General Secretary