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

Auditor's 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, 2020

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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, 2020, and the statement of profit or loss and other comprehensive income, receipt and payment statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Foundation as at June 30, 2020, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) 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.

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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.

Report on other legal and regulatory requirements

We also report the following:

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
b) In our opinion, proper books of account as required by law and Society Regulatory Act (XXI) 1860 has been kept by the Foundation so far as it appeared from our examination of these books;
c) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns; and
d) The expenditure incurred was for the purposes of the Foundation's business.

Dated: Dhaka
November 26, 2020

M M Rahman & Co.
Chartered Accountants

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Statement of Financial Position

As at June 30, 2020

Particulars	Notes	Amount in BDT	
		June 30, 2020	June 30, 2019
Assets			
Non-Current Assets			
Property,Plant and Equipment	5.00	41,025,381	40,568,307
Intangible Assets	6.00	7,692	11,538
		41,033,073	**40,579,845**
Current Assets			
Advance, Deposits & Prepayments	7.00	854,000	4,481,748
Cash & Cash Equivalent	8.00	26,363,785	36,281,359
Security Deposit	9.00	453,000	453,000
		27,670,785	**41,216,107**
Total Assets		**68,703,858**	**81,795,952**
Fund & Liabilities			
General Fund	10.00	17,787,257	33,885,945
Non Current Asset Fund	11.00	44,239,261	44,239,261
		62,026,518	**78,125,206**
Current Liabilities			
Other Current Liability	12.00	227,494	118,840
Short Term Loan	13.00	2,800,000	-
Employees Providend Fund	14.00	3,649,846	3,551,906
		6,677,340	**3,670,746**
Total Fund & Liabilities		**68,703,858**	**81,795,952**

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

Chairman | **General Secretary**

(M M Rahman & Co.)
Chartered Accountants

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, 2020

Particulars	Notes	Amount in BDT	
		June 30, 2020	June 30, 2019
Grant Receive	15.00	125,220,162	101,644,089
Add: Other Income	16.00	73,747	74,829
Total Received		**125,293,909**	**101,718,918**
Less: Operating Expense	17.00	121,591,675	92,060,690
Less: General and administrative expense	18.00	19,800,923	13,128,293
Total Expenditure		**141,392,597**	**105,188,984**
Excess Expenditure over Received		**(16,098,689)**	**(3,470,066)**

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

Chairman

General Secretary

(M M Rahman & Co.)
Chartered Accountants

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Statement of Receipts & Payments
For the year ended June 30, 2020

Particulars	Notes	Amount in BDT June 30, 2020	Amount in BDT June 30, 2019
Opening Balance		**36,281,359**	**35,971,614**
Cash in Hand		697,463	828,408
Cash at Bank		4,087,436	10,896,022
Other Fund		31,496,460	24,247,184
Receipts			
Child Sponsorship		50,552,153	45,620,744
Restricted Donation		47,669,857	38,922,930
Other Donation		5,148,849	421,108
Unrestricted Donation		17,579,740	11,113,125
Zakat Fund		335,200	462,000
Safe Haven for Rohinga Children		1,099,862	440,400
Distance Learning Program		-	4,663,782
World Food Programme (WFP)		2,834,501	-
Loan for Project	13.00	7,831,122	-
Bank Interest	16.00	73,747	74,829
TDS		491,967	754,579
Employees Providend Fund		1,760,269	1,926,952
Total Receipts		**135,377,267**	**104,400,449**
Total		**171,658,626**	**140,372,063**
Payments			
Bank Charges & Commission		425,440	53,052
Books & Notebooks		10,000	61,322
Cleaning Supplies & Toiletries		489,808	539,894
Computer - Internet		908,503	475,045
Computer - Repairs & Maintenance		120,100	264,383
Computer - Hosting		55,500	5,000
Conveyance		367,736	361,922
Crockery		43,960	48,801
Electric Goods		19,024	50,014
Electric Bill		1,116,688	1,453,300
Relief- COVID-19		30,502,372	-
Events		17,541,157	7,693,896
Office rent		3,558,000	3,525,000
Gas & Fuel Bill		199,978	416,203
General & Office Expense		-	54,608
Healthy Living		460,562	411,033
Loan & advance		705,000	146,410
Medical supplies		16,799	97,373
Miscellaneous		443,726	185,619
Mobile Recharge		339,229	107,800
Office Supplies		134,114	137,427

Particulars	Notes	Amount in BDT	
		June 30, 2020	June 30, 2019
Salary		57,888,424	64,229,331
Postage & Delivery		311,242	252,612
Printing & Photocopy		920,997	266,412
Meeting Expense		654,102	308,584
Registration & Subscription		662,851	1,286,930
Refreshment		252,233	65,634
Rental Car & Taxi		556,300	58,700
Repairs & Maintenance		836,704	1,293,787
Software Renual Fee		129,395	155,082
Social welfare		-	296,256
Stationary		530,954	445,445
Teaching Aids		380,995	164,778
Training & Content Development		557,828	317,164
Travel & Accommodation		327,118	772,538
Advertisement & Promotion		53,858	
Utilities		197,272	226,428
VAT & Tax		652,711	-
Bag, Uniform, Shoes & Socks		-	3,131
Educational Expense		6,628,944	11,787,565
Fund Refund	13.00	5,031,122	-
TDS		383,313	635,739
Employees Providend Fund		1,662,329	1,291,398
Furniture & Fixture		587,870	624,885
Equipments		3,362,047	601,120
Building		5,035,116	2,604,488
Computer & Peripherals		233,420	314,595
Total Payments		**145,294,841**	**104,090,704**
Closing 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
Total		**171,658,626**	**140,372,063**

Chairman

General Secretary

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Schedule of Property, Plant & Equipment
For the year ended June 30, 2020

Schedule - A
Amount in BDT

Particulars	Cost			Rate of Dep. (%)	Depreciation			W.D.V.
	Balance as on 01-07-19	Addition during the year	Balance as on 30-06-20		Balance as on 01-07-19	Charged during the year	Balance as on 30-06-20	Balance as on 30-06-20
Furniture & Fixture	10,894,386	587,870	11,482,256	25%	4,196,613	1,821,411	6,018,024	5,464,232
Equipments	12,897,928	3,362,047	16,259,975	33%	6,939,231	3,106,604	10,045,835	6,214,140
Building	33,283,401	5,035,116	38,318,517	10%	8,187,423	3,013,109	11,200,532	27,117,985
Computer & Peripherals	6,278,130	233,420	6,511,550	25%	3,760,391	687,790	4,448,180	2,063,370
Balance as on 30-06-20	**63,353,845**	**9,218,453**	**72,572,298**		**23,083,657**	**8,628,914**	**31,712,571**	**40,859,727**

Name of Project: Safe Heaven for Rohinga Children:

Schedule - B

Particulars	Cost			Rate of Dep. (%)	Depreciation			W.D.V.
	Balance as on 01-07-19	Addition during the year	Balance as on 30-06-20		Balance as on 01-07-19	Charged during the year	Balance as on 30-06-20	Balance as on 30-06-20
Furniture and Fixtures	52,840	-	52,840	25%	10,040	10,700	20,740	32,100
Equipment	48,000	-	48,000	33%	17,280	10,239	27,519	20,481
Tent	498,338	-	498,338	50%	276,832	110,753	387,585	110,753
Computers & Peripherals	5,500	-	5,500	25%	2,406	773	3,180	2,320
Balance as on 30-06-20	**604,678**	-	**604,678**		**306,558**	**132,465**	**439,024**	**165,654**
Grand Total 30.06.2020 (Sch.A+B)	63,958,523	9,218,453	73,176,976		23,390,216	8,761,379	32,151,595	41,025,381
Balance as on 30-06-201	59,813,435	4,145,088	63,958,523		18,872,054	4,518,162	23,390,216	40,568,307

Note: The closing balance of fixed assets of Distance learning Programme adds with Jaago Foundation assets schedule opening balance amount Tk. 1,734,072.

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Schedule of Intangible assets
For the year ended June 30, 2020 **Schedule - C**

Particulars	Cost			Rate of Dep. (%)	Depreciation			W.D.V.
	Balance as on 01-07-19	Addition during the year	Balance as on 30-06-20		Balance as on 01-07-19	Charged during the year	Balance as on 30-06-20	Balance as on 30-06-20
Software	49,500	-	49,500	33%	37,962	3,845	41,808	7,692
Balance as on 30-06-2020	49,500	-	49,500		37,962	3,845	41,808	7,692
Balance as on 30-06-2019	49,500	-	49,500		33,017	4,945	37,962	11,538