

**Independent Auditor's Report
&
Audited Financial Statements
Of
*Switch Bangladesh Foundation***

6/5 Eastern Plaza, Hatirpool, Dhaka-1205

For the year ended June 30, 2021

Table of Contents

SL. NO.	DESCRIPTION	PAGE NO.
01	Independent Auditors' Report	01-02
02	Statement of Financial Position	03
03	Statement of Comprehensive Income	04
04	Statement of Receipts & Payments	05
05	Notes to the Financial Statements	06-07



Independent Auditor's Report to the Executive Committee
Of
Switch Bangladesh Foundation

Report on the Audited Financial Statements

Opinion

We have audited the financial statements of "Switch Bangladesh Foundation" which comprise the statement of financial position as at June 30, 2021 and the statement of comprehensive income, statement of receipts & payments for the year ended June 30, 2021 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 Organization as at 30 June 2021, and of its financial performance 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 Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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 Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization'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.



MOLLAH QUADIR YUSUF & CO.

CHARTERED ACCOUNTANTS

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism 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 Organization'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 Organization'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 Organization 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 the law have been kept by the Organization so far as it appeared from our examination of those books; and
- c) the statement of financial position and statement of comprehensive income dealt with by the report are in agreement with the books of account

Date: Dhaka
23rd April, 2022



Mollah Quadir Yusuf & Co.
Chartered Accountants

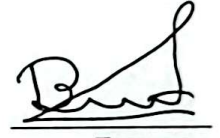
Switch Bangladesh Foundation
6/5 Eastran Plaza, Hatirpool, Dhaka-1205

Statement of financial position
As at June 30, 2021

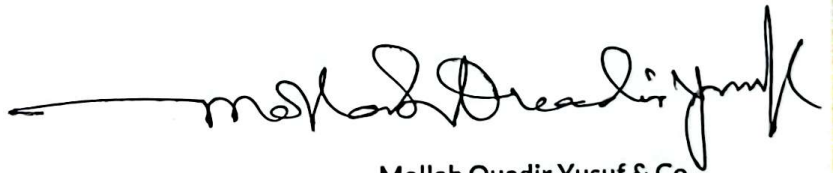
Particular	Notes	Figures in Taka.	
		30th June 2021	30th June 2020
Property And Assets:		2,300,000	2,300,000
Land & Land Development	4.00	2,300,000	2,300,000
Current Assets		461,426	778,922
Cash & Bank	5.00	261,426	578,922
Advance ageniast School Rent		200,000	200,000
Total Property And assest		2,761,426	3,078,922
Total Fund And Liabilities		2,761,426	3,078,922
Fund Account	6.00	2,761,426	3,078,922
Total Fund And Liabilities		2,761,426	3,078,922

The annexed notes form an integral part this Statement of Financial Position


General Secretary


Treasurer

Signed in terms of our report of even date annexed



Dated, Dhaka
23rd April, 2022

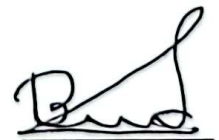
Mollah Quadir Yusuf & Co.
Chartered Accountants

Switch Bangladesh Foundation
6/5 Eastran Plaza, Hatirpool, Dhaka-1205
Statement of Income & Expenditure
For the year ended June 30,2021

Particulars	Notes	Figures in Tk.	
		30th June 2021	30th June 2020
Income:			
Donation income		4,146,100	3,817,503
Total Income		4,146,100	3,817,503
Expenses			
School Rent		514,100	481,850
Teachers Salary		726,000	625,000
Switch Craft Salary		213,000	-
To taka Dress Salary		102,000	-
Tiffin for Student		154,225	196,958
School Progrme & Decorator		38,170	76,045
School Dress		-	98,240
Stationary		82,549	16,102
Wheel Chair programe		89,000	89,000
Qurbani		408,920	290,390
Switch Craft		204,000	377,720
Blanket		70,000	382,900
Sponsered Family		196,000	42,000
10 Tk Dress Expense		57,155	16,930
10 tk Dress Salary		42,000	28,000
Manobik Hat (Shabolombi Project)		73,000	125,000
Eid ul fitor Festival & Dress		-	128,000
Baner for program		5,376	1,536
Food For program		94,231	32,160
Mattress Pillow and Others for Underpriviledged people		151,090	9,500
Relief for covid Responsse		1,200,550	228,750
Sports		35,700	-
Electronic		6,530	-
Total Expenses		4,463,596	3,246,081
Excess of Income over Expenses		(317,496)	571,422

Annexed notes form an integral part of this statement of Comprehensive Income


General Secretary


Treasurer

Signed in terms of our separate report of even date annexed.



Dated, Dhaka
23rd April, 2022

Mollah Quadir Yusuf & Co.
Chartered Accountants

Switch Bangladesh Foundation

6/5 Eastan Plaza, Hatirpool, Dhaka-1205

Statement of Receipts & Payments

For the year ended June 30,2021

Particulars	Notes	Figures in Tk.	
		30th June 2021	30th June 2020
Opening balance		578,922	7,500
Cash in Hand		3,000	7,500
Cash at Bank		575,922	-
Receipts			
Donation Received		4,146,100	3,817,503
Total		4,725,022	3,825,003
Payments			
School Rent		514,100	481,850
Teachers Salary		726,000	625,000
Switch Craft Salary		213,000	-
To taka Dress Salary		102,000	-
Tiffin for Student		154,225	196,958
School Progrme & Decorator		38,170	76,045
School Dress		-	98,240
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Mattress Pillow and Others for Underprivleged people		151,090	9,500
Relief for covid Responce		1,200,550	228,750
Sports		35,700	-
Electronic		6,530	-
Total		4,463,596	3,246,081
Closing balance		261,426	578,922
Cash in Hand		-	3,000
Cash at Bank		261,426	575,922
Total		4,725,022	3,825,003

Annexed notes form an integral part of this statement of receipts & payments .


General Secretary


Treasurer

Signed in terms of our separate report of even date annexed.

Dated , Dhaka
23rd April, 2022


Mollah Quadir Yusuf & Co.
Chartered Accountants

Switch Bangladesh Foundation
6/5 Eastarn, Plaza, Hatirpool, Dhaka-1205

Notes to the Financial Statements
For the year ended June 30, 2021

1.00 Background

Switch Bangladesh Foundation has established and Incorporated in Bangladesh under The Societies Act XXI of 1860 vide Reg. No: S-12405/2016 dated 7th September 2016. Switch's mission is to focus on effecting lasting socio-economic change in Bangladesh through education. We provide quality basic education for underprivileged children. To enable a "holistic" solution, our programs may be combined with our partners' programs for public health, vocational training, economic development, and other human development initiatives." Its vision is all children in Bangladesh will have equal opportunity for a quality education."

1.01 Objectives & Purpose

It is a non-government , non-profitable, non-political, voluntary and charitable organization. It will perform its activities, to the best of its efforts. In the interest of the mass people regardless of race, religion, color and nation. All the objects will be implemented after obtaining necessary permission from the Government \ Concerned authority \ Competent Authority before implementation of the objects Country to the provision of Section 21 of the act shall be treated as ineffective.

2.00 Management of the Organization:
List of the Executive Committee:

Sl. No.	Designation	Name
1	Chairperson/ Chairman	Yakub Nabi
2	General Secretary	Md. Muinul Ahsan
3	Treasurer	Bayzid
4	Member	Newaz Ahmed
5	Member	Abdul Haque Nogori
6	Member	Md. Mustafizur Rahman
7	Member	Akter Jahan Nuzifa

3.00 Significant Accounting Policies:

3.01 Basis of Accounting

The books of accounts of the Foundation have been maintained on Cash basis and these accounts have been prepared accordingly.

3.02 Statement of Comprehensive Income:

Statement of Comprehensive Income has been restated as per IAS-8, Accounting Policies changes in Accounting Estimates and Errors.

3.03 Fixed Assets

Fixed assets are stated at cost or revaluation less accumulated depreciation in compliance with IAS-16: Property, plant and equipment.



Switch Bangladesh Foundation
6/5 Eastarn, Plaza, Hatirpool, Dhaka-1205

Notes to the Financial Statements
For the year ended 30th June 2021

SI No.	Particulars	Figures in Taka.	
		30th June 2021	30th June 2020
4.00	Land & Land Development		
	Opening Balance	-	-
	Add: Addition during the year	2,300,000	2,300,000
	Less: Adjustments during the year	-	-
		<u>2,300,000</u>	<u>2,300,000</u>
5.00	Cash & Cash Equivalent		
	Cash in hand	-	3,000
	Cash at Bank	261,426	575,922
		<u>261,426</u>	<u>578,922</u>
6.00	Fund Account		
	Opening Balance	3,078,922	2,507,500
	Add: Addition during the year	(317,496)	571,422
	Add: Fund Received during the year	-	-
	Less: Adjustments during the year	-	-
		<u>2,761,426</u>	<u>3,078,922</u>

