

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

House#40,Block#D,Dhaka Uddan Main Raod,
Mohammadpur, Dhaka

For the year ended June 30, 2022

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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, 2022 and the statement of comprehensive income, statement of receipts & payments for the year ended June 30, 2022 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 2022, 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.

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
April 08, 2023

Mollah Quadir Yusuf & Co.
Chartered Accountants



Signed By: Md. Musfiqur Rahman FCA
Enrollment No: 1023

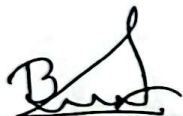
Switch Bangladesh Foundation
House#40,Block#D,Dhaka Uddan Main Raod, Mohammadpur, Dhaka

Statement of financial position

As at June 30, 2022

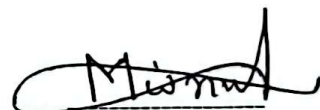
Particular	Notes	Amounts in Taka.	
		30th June 2022	30th June 2021
Non-Current Assets:			
Land & Land Development	4.00	2,300,000	2,300,000
Computer,CC camera,Finger attendance, multimedia, Banner.Sticker,Furniture		430,289	-
		<u>2,730,289</u>	<u>2,300,000</u>
Current Assets			
Cash & Bank	5.00	933,502	261,426
Advance ageniast School Rent		200,000	200,000
FDR Investment(School Construction Project)		1,700,000	-
		<u>2,833,502</u>	<u>461,426</u>
Total Property And assest		<u>5,563,791</u>	<u>2,761,426</u>
Total Fund And Liabilities			
Fund Account	6.00	5,563,791	2,761,426
Total Fund And Liabilities		<u>5,563,791</u>	<u>2,761,426</u>

The annexed notes form an integral part of these financial statements.



Director of Finance
Treasurer
Bayzid
Switch Bangladesh Foundation

Signed as per our annexed report of same date.



Executive Director
Md. Muinul Ahsan
General Secretary
Switch Bangladesh Foundation

Dhaka
Dated; April 08, 2023

Mollah Quadir Yusuf & Co.
Chartered Accountants



Signed By: Md. Musfiqur Rahman, FCA
Enrollment No-1023

Switch Bangladesh Foundation

House#40,Block#D,Dhaka Uddan Main Raod, Mohammadpur, Dhaka

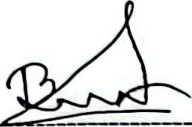
Statement of Income & Expenditure

For the year ended June 30,2022

Particulars	Notes	Amounts in Taka	
		30th June 2022	30th June 2021
Income			
Donation income	Schedule-1	8,788,069	4,146,100
Total Income		8,788,069	4,146,100
Expenses			
School Program			
Teachers Salary		1,176,000	726,000
School Rent		605,565	514,100
Student,s Uniform		415,262	-
Stationary		203,547	82,549
Tiffin for Student		169,306	154,225
Eid dress distribution		160,845	-
Eid bazaar		85,995	-
Quarbani for underprivileged family		627,659	408,920
Audit Fees		25,000	-
Student lfter		231,085	-
Sports items		108,469	35,700
Sponsered Family		190,329	196,000
Treatment for Student Guardian		20,000	-
Milad program		19,330	-
Electronic		18,270	6,530
ICT Lab			
Trainer Salary		90,000	-
10Takay Khushi			
Salary		276,000	42,000
Showroom & warehouse Rent		162,000	-
10 Tk Dress Expense		-	57,155
Transport cost for receving and distribution cloths		221,789	-
lfter distribution		170,859	-
Blanket distribution		117,418	70,000
Online Marketing (Boost)		58,800	-
Switch Craft			
Trainer Salary		342,000	-
Machine Repairing		20,400	-
Food for trainee		43,995	-
Switch Craft Salary		-	213,000
To taka Dress Salary		-	102,000
School Progrme & Decorator		-	38,170
Wheel Chair programe		109,733	89,000
Tree Plantation		21,575	-
Switch Craft		-	204,000
Relief Distrubition		294,473	-

Manobik Hat (Shabolombi Project)	-	73,000
Baner for program	-	5,376
Food For program	-	94,231
Mattress Pillow and Others for Underprivileged people	-	151,090
Relief for covid Responsse	-	1,200,550
Total	5,985,704	4,463,596
Excess of Income over Expenses	2,802,365	(317,496)

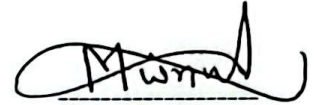
Signed as per our annexed report of same date.



Director of Finance
Treasurer
 Bayzid
 Switch Bangladesh Foundation

Dhaka

Dated; April 08, 2023



Executive Director
Md. Muinul Ahsan
 General Secretary
 Switch Bangladesh Foundation

Mollah Quadir Yusuf & Co.

Chartered Accountants



Signed By: Md. Musfiqur Rahman, FCA
 Enrollment No-1023

Switch Bangladesh Foundation

House#40,Block#D,Dhaka Uddan Main Raod, Mohammadpur, Dhaka


Statement of Receipts & Payments

For the year ended June 30,2022

Particulars	Notes	Amounts in Taka	
		30th June 2022	30th June 2021
Opening balance		261,426	578,922
Cash in Hand		-	3,000
Cash at Bank		261,426	575,922
Receipts			
Donation Received		8,788,069	4,146,100
Total		9,049,495	4,725,022
Payments			
School Program			
Teachers Salary		1,176,000	726,000
School Rent		605,565	514,100
Student,s Uniform		415,262	-
Stationary		203,547	82,549
Tiffin for Student		169,306	154,225
Eid dress distribution		160,845	-
Eid bazaar		85,995	-
Quarbani for underprivileged family		627,659	408,920
Audit Fees		25,000	-
Student Ifter		231,085	-
Sports items		108,469	35,700
Sponsered Family		190,329	196,000
Treatment for Student Guardian		20,000	-
Milad program		19,330	-
Electronic		18,270	6,530
FDR Investment(School Construction Project)		1,700,000	-
ICT Lab			
Trainer Salary		90,000	-
Computer,CC camera,Finger attendance, multimedia, Banner,Sticker,Furniture		430,289	-
10Takay Khushi			
Salary		276,000	42,000
Showroom & warehouse Rent		162,000	-
10 Tk Dress Expense		-	57,155
Transport cost for receving and distribution cloths		221,789	-
Ifter distribution		170,859	-
Blanket distribution		117,418	70,000
Online Marketing (Boost)		58,800	-



Particulars	Notes	Amounts in Taka	
		30th June 2022	30th June 2021
Switch Craft			
Trainer Salary		342,000	-
Machine Repairing		20,400	-
Food for trainee		43,995	-
Switch Craft Salary		-	213,000
To taka Dress Salary		-	102,000
School Progrme & Decorator		-	38,170
Wheel Chair programe		109,733	89,000
Tree Plantation		21,575	-
Switch Craft		-	204,000
Relief Distrubition		294,473	-
Manobik Hat (Shabolombi Project)		-	73,000
Baner for program		-	5,376
Food For program		-	94,231
Mattress Pillow and Others for Underprivileged people		-	151,090
Relief for covid Resposse		-	1,200,550
Total		8,115,993	4,463,596
Closing balance		933,502	261,426
Cash in Hand		-	-
Cash at Bank		933,502	261,426
Total		9,049,495	4,725,022

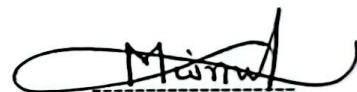


Director of Finance
Treasurer
Bayzid

Switch Bangladesh Foundation

Dhaka

Dated; April 08, 2023



Executive Director
Md. Muinul Ahsan
General Secretary
Switch Bangladesh Foundation



Switch Bangladesh Foundation

House#40,Block#D,Dhaka Uddan Main Raod, Mohammadpur, Dhaka

Notes to the Financial Statements

For the year ended June 30, 2022

1.00 Background

Switch Bangladesh Foundation has established and incorporated in Bangladesh under The Societies Act XXI of 1860 vide Reg. No: S-12405 in 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."

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	Membar	Newaz Ahmed
5	Membar	Abdul Haque Nogori
6	Membar	Md.Mustafizur Rahman
7	Membar	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
House#40,Block#D,Dhaka Uddan Main Raod, Mohammadpur, Dhaka

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

SI No.	Particulars	Amounts in Taka	
		30th June 2022	30th June 2022
4.00	Land & Land Development		
	Opening Balance	2,300,000	-
	Add: Addition during the year	-	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	-	-
	Cash at Bank	933,502	261,426
		<u>933,502</u>	<u>261,426</u>
6.00	Fund Account		
	Opening Balance	2,761,426	3,078,922
	Add: Addition during the year	2,802,365	(317,496)
	Add: Fund Received during the year	-	-
	Less: Adjustments during the year	-	-
		<u>5,563,791</u>	<u>2,761,426</u>



List of Donor 2021 June to 2022 June
Switch Bangladesh Foundation

Schedule -1

S.N	Name of Donor	Designating	Amount	Comment
1	Mohammad Quamrul Ahsan Ph.D.	Retired Scientist , Waldwick, New Jersey, USA	450,500.00	Individual Donor
2	Prof. Dr. SM Imamul Huq	Ex - Vice Chancellor ,Barishal University	12,000.00	Individual Donor
3	Brig.Gen.A KM Waheduzzaman	Retired Brigadier General, Bangladesh Army	150,000.00	Individual Donor
4	Brig.Gen. Sharif Aziz	Retired Brigadier General, Bangladesh Army	500,000.00	Individual Donor
5	Prof.Dr M. Yousuf Ali Mollah	Former Member, University Grant Commission , Dhaka	12,000.00	Individual Donor
6	Prof. Dr. Momtaz Uddin Ahmed	Treasurer , Dhaka University	24,000.00	Individual Donor
7	Prof. Dr. Shahid Akter Hossain	Ex pro Vice Chancellor, University of Dhaka	12,000.00	Individual Donor
8	Dr. Jalal Ahmed	Director, Bangla Academy	12,000.00	Individual Donor
9	Dr. Dalem Ch.Barman	Ex -Vice Chancellor ,University of Dhaka	12,000.00	Individual Donor
10	Prof. Etmina Ahmed	Former professor of Chemistry , Dhaka University , Dhaka.	20,000.00	Individual Donor
11	Prof. Kazi Ali Azam	Former professor of Chemistry , Dhaka University , Dhaka.	10,000.00	Individual Donor
12	Prof. Dilruba Haq	Former professor of Chemistry , Dhaka University , Dhaka.	50,000.00	Individual Donor
13	Prof.Haripoda Bhattacharjee	Professor of Marketing, University of Dhaka	12,000.00	Individual Donor
14	Prof.Dr. Mohammad Ali Taslim	Former professor of Economics , Dhaka University , Dhaka.	95,000.00	Individual Donor
15	Col. Main Akbar	Former cornel ,Bangladesh Army	17,500.00	Individual Donor
16	Eng.Enamul Kabir Nirjor	Chief of System Architect	12,000.00	Individual Donor
17	Dr.Golam Nabi	Chief Consultant , Opean Dental Clinic Dhaka	24,000.00	Individual Donor
18	Dr. Kamal Hossain	Researcher, University of Dundee, united Kingdom	12,000.00	Individual Donor
19	Dr. Nasim	Doctor of Shaheed Suhrawardi Medical College	12,000.00	Individual Donor
20	Mrs .Paru Hossain ,	House Wife, Dhaka	12,000.00	Individual Donor
21	Mrs. Shirin Ahmed	Former Teacher , Dhaka	12,000.00	Individual Donor
22	Eng. Maruf Hossain	Asst. Professor of Architecture, North South University ,Dhaka	12,000.00	Individual Donor



23	Dr. Syed Atiqur Rahman, BDS, MCPS, FCPS	Doctor, Sir Salimullah Medical College , Dhaka	12,000.00	Individual Donor
24	Dr. Jafar Sadeq	Chairman , Board of Trustee, Asian University of Bangladesh	12,000.00	Individual Donor
25	Dr. Jesmin Haq and Dr. Tawab Datagir	San Jose, California, Usa	42,500.00	Individual Donor
26	Dr Mir Anwar Hussain	New Jersey,USA	42,500.00	Individual Donor
27	Mr. Nadib Ahsan and Mrs. Tia Kapatsinskya	New Jersey,USA	85,000.00	Individual Donor
28	Rotary Club of Shahabag	Partner of International Club	180,000.00	Club donor
29	Rotary Club of Dhaka Kawran Bazar	Partner of International Club	180,000.00	Club donor
30	Rotary Club of Dhaka North West	Partner of International Club	12,000.00	Club donor
31	Rotary Club of Dhaka North West	Partner of International Club	30,000.00	Club donor
32	Lions Club of Uttara	Partner of International Club	50,00.00	Club donor
33	Agami Education Foundation	NGO	950,000.00	NGO Donor
34	Akij Group	CSR Fund	550,000.00	CSR Fund
	Bkash Ltd	Internet Banking	100,800.00	CSR Fund
	City Insurance Company Ltd	Insurance Company , Dhaka	50,000.00	CSR Fund
				Individual Donor
35	Dr. Nasreen Haq and Dr. Ziaul Haq	Lafayettee, Indiana, USA	425,000.00	Individual Donor
36	Mr. Alvin John and Mrs. Reefat Ahsan (Mishi)	Glen Rock,New Jersey, USA	340,000.00	Individual Donor
37	Dr. Sultan Taufiq	Newyork City , USA	4,250.00	Individual Donor
38	Mr. Salah Uddin Sutan	Akron , Ohio, USA	42,500.00	Individual Donor
39	Dr. Lutful Aziz	Boston, Massachusettes, USA	8,500.00	Individual Donor
40	Mrs. Farzana Amin Nipa	New Jersey, USA	25,000.00	Individual Donor
41	Mrs. Alina Ahmed (Tunia)	Virgina , USA	17,000.00	Individual Donor
42	Mrs. Farah Mofiz	Virgina , USA	20,000.00	Individual Donor
43	Mr and Mrs G.E Rahmani	Retired Business Executive and Teacher , San Jose, USA	25,000.00	Individual Donor
44	Dr. Mohammad Zillur Rahman	Physician , Dhaka	50,000.00	Individual Donor
45	From 10 takay Khushi project	Second hand goods selling	6,80,960.00	Own fund
46	Nestle Bangladesh		25,000.00	CSR Fund
47	Professor Etmina Ahmed	Former professor of Chemistry, University of Dhaka	30,0000.00	For school construction



48	Dr. S. S Newaz	Doctor , USA	17,42,500.00	For school construction
49	Mr.Mohaimin Ahsan	USA	10,00000.00	For school construction

Collection on through Bank
Cash Collection

8,339,856
448213

Total Donation Receipt

8788069



Switch Bangladesh Foundation

House#40,Block#D,Dhaka Uddan Main Raod, Mohammadpur, Dhaka

Foundation Asset List

SN	Items	Quantity	Source
1	Teachers Chair	14	Donation
2	Office chair	10	Donation
3	Students Chair	95	Donation
4	Computer Chair	10	Donation
5	Teachers Table	4	Donation
6	Office Table	4	Donation
7	Computer Table	5	Donation
8	Meeting Table	2	Donation
9	Students Bench	56	Donation
10	Almari	2	Donation
11	School book Shelf	1	Donation
12	Office Shelf	4	Donation
13	Shoe Rack	3	Donation
14	Reception desk	1	Donation
15	Cabinet	2	Donation
16	PC	12	Donation
17	Monitor	13	Donation
18	Laptop	2	Donation
19	Mouse	15	Donation
20	KeyBoard	12	Donation
21	Mouse Pad	8	Donation
22	Coputer WiFi Addaptor	10	Donation
23	WiFi Router	2	Donation
24	UPS	3	Donation
25	Multi-plug	10	Donation
26	Tab	20	Donation
27	HeadPhone	20	Donation
28	Printer	1	Donation
29	Projector	1	Donation
30	CC Camera	9	Donation
31	Sewing Machine	8	Donation
32	Refrigerator	1	Donation
33	Hot Catli	1	Donation
34	Fan	21	Donation
35	Light	25	Donation
36	CC Camera machine	1	Donation
37	White Board	8	Donation
38	Robotics Instrument	15	Donation
39	Water Filter	2	Donation
40	Plate for tiffine	120	Donation
41	Glass	40	Donation
42	Tea Cup	10	Donation
43	Flux	1	Donation

