

Auditors' report on financial statements for the period, January 1, 2010 to December 31, 2011

We have audited the accompanying financial statements of Sylhet Jubo Academy (SJA) for the year ended 31st December, 2010. We note that preparation these financial statements are the responsibility of the SJA management. Our responsibility is to express an independent opinion of these financial statements, based on our audit.

We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. To this end, best possible efforts were taken but confirmation of all balances and review of some documents were not possible because of time constraint. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis of our opinion.

In our opinion,

The financial statements, prepared in accordance with Bangladesh Accounting Standards (BAS), give a true and fair view of the state of affairs of the mentioned project as on 31st December, 2010 and of the results of its operations for the year then ended.

We further state that:

- (i) 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;
- (ii) In our opinion, proper books of account as required by the law have been kept by the management so far as it appeared from our examination of those books; and,
- (iii) The Balance Sheet and Statement of Receipts and Payments dealt with by the report are in agreement with books of account of Organization.

Amin Court (4th Floor), 62-63, Motijheel C/A
Dhaka-1000
27 June, 2011


AHSAN MANZUR & CO
Chartered Accountants



SYLHET JUBO ACADEMY (SJA)
House - 20/A, Main Road, Block - C, Shahjalal Upashahar, Sylhet
BALANCE SHEET as at 31st December, 2010

| PROPERTY AND ASSETS: | Note | General Fund | Credit Program | Education Program | Health & Sanitation | Disable Program | Gender Related Program | Development Program | Total |
|----------------------------------|-------|---------------------|-------------------|---------------------|---------------------|-------------------|------------------------|---------------------|----------------------|
| FIXED ASSETS | | | | | | | | | |
| CURRENT ASSETS: | | | | | | | | | |
| Advance & Deposit | 4.00 | 162,130.00 | | 494,505.00 | 3,310,112.00 | 111,529.00 | 650,112.00 | (95,580.00) | 4,632,808.00 |
| SJA Kamalgonj (Media Investment) | 5.00 | 267,152.00 | 138,952.00 | | | | | | 406,104.00 |
| Investment | 6.00 | 40,000.40 | | | | | | | 40,000.40 |
| Closing Balance: | 7.00 | 201,000.40 | | | | | | | 201,000.40 |
| Cash in hand | 8.00 | - | | 9,351.00 | 2,308.00 | 1,783.00 | 2,107.00 | 251.00 | 15,800.00 |
| Cash at Bank | | 2,220,652.72 | | 707,329.48 | 426,066.12 | 7,508.00 | 1,540,353.73 | 186,731.82 | 5,088,641.87 |
| Total : | | 2,890,935.52 | 138,952.00 | 1,211,185.48 | 3,738,486.12 | 120,820.00 | 2,192,572.73 | 91,402.82 | 10,384,354.67 |
| FUND AND LIABILITIES: | | | | | | | | | |
| Fund Account | 9.00 | 1,894,089.76 | 145,030.00 | (5,789,566.52) | (7,326,531.85) | 12,900.24 | 2,156,596.29 | 729,289.18 | (8,178,192.90) |
| Inter Project Loan | 10.00 | 215,372.56 | - | - | | | | (146,824.00) | 68,548.56 |
| Staff Welfare Fund | 11.00 | 300,000.00 | - | - | 69,085.97 | | | 1,772,871.00 | 2,141,956.97 |
| Bangladesh Bank Loan | 12.00 | | | | | | | | - |
| CURRENT LIABILITIES: | | | | | | | | | |
| Advance & Deposit | 5.00 | | | 7,000,752.00 | 253,849.00 | | 13,476.00 | 217,941.00 | 7,486,018.00 |
| Staff Loan | 13.00 | | | | | | | (63,282.00) | (63,282.00) |
| Temporary Loan | 14.00 | 275,163.00 | (33,600.00) | - | 10,004,848.00 | 99,419.60 | 22,500.44 | (2,418,592.00) | 7,949,739.04 |
| Other Liabilities | 15.00 | 206,310.20 | 27,522.00 | | 737,235.00 | 8,500.16 | | | 979,567.36 |
| Total: | | 2,890,935.52 | 138,952.00 | 1,211,185.48 | 3,738,486.12 | 120,820.00 | 2,192,572.73 | 91,403.18 | 10,384,355.03 |


Executive Director
SJA

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

Amin Court (4th Floor), 62-63, Motijheel C/A
Dhaka-1000
27 June, 2011




AHSAN MANZUR & CO
Chartered Accountants

SYLHET JUBO ACADEMY (SJA)
House - 20A, Main Road, Block - c, Shahjalal Uposahar, Sylhet

INCOME AND EXPENDITURES STATEMENT
for the year ended 31 December, 2010

| INCOME: | General Fund | Education Program | Health & Sanitation | Disable Program | Gender & Justice Program | Development Program | TOTAL |
|---------------------------------|---------------------|----------------------|----------------------|---------------------|--------------------------|---------------------|----------------------|
| Grant in Aid | 79,371,713.50 | 28,679,382.56 | 47,653,503.00 | 1,120,589.00 | 5,178,869.00 | | 162,004,057.06 |
| Less: Fund to Project Accounts | (80,109,540.50) | | (13,511,134.00) | | | | (93,620,674.50) |
| | (737,827.00) | 28,679,382.56 | 34,142,369.00 | 1,120,589.00 | 5,178,869.00 | - | 68,383,382.56 |
| Rental Charge/Hal Rent | 405,332.00 | | | | | | 405,332.00 |
| Stationery | | | | | | 56,803.00 | 56,803.00 |
| Service Charges/Photocopies | | | | | | 34,096.00 | 34,096.00 |
| Consultancy Fees | 125,398.00 | | | | | | 125,398.00 |
| Members' Donation | 590,500.00 | | | | | | 590,500.00 |
| Local Donation | 232,100.00 | | | | | | 232,100.00 |
| NGO Forum | 25,000.00 | | | | | | 25,000.00 |
| BSFA | 8,427.00 | | | | | | 8,427.00 |
| BAPS Security | 730,000.00 | | | | | | 730,000.00 |
| BAPS Expenses | 52,023.00 | | | | | | 52,023.00 |
| OCC | 13,680.00 | | | | | | 13,680.00 |
| Overhead Cost | 161,666.00 | | | | | | 161,666.00 |
| Entertainment | | | | | | 365,997.00 | 365,997.00 |
| Miscellaneous Income | | | | | | 222,232.00 | 222,232.00 |
| Multimedia Charge | | | | | | 8,000.00 | 8,000.00 |
| Bank Interest | 123,069.08 | 27,213.92 | 7,779.74 | 309.67 | 11,474.73 | 13,270.53 | 183,117.67 |
| Gust Room Charge | | | | | | 4,200.00 | 4,200.00 |
| Total Income: | 1,729,368.08 | 28,706,596.48 | 34,150,148.74 | 1,120,898.67 | 5,190,343.73 | 704,598.53 | 71,601,954.23 |
| EXPENDITURES: | | | | | | | |
| Program Expenses | 145,398.00 | 21,529,384.00 | 37,291,264.50 | 1,125,667.00 | 3,402,489.44 | | 63,494,202.94 |
| Bank Charge | 19,056.32 | | 5,904.00 | | | 6,602.35 | 31,562.67 |
| Administrative & Other Expenses | 945,584.00 | 13,549,002.00 | 12,248,629.09 | 22,552.43 | 1,820,848.00 | 347,999.00 | 28,934,614.52 |
| Total Expenditures: | 1,110,038.32 | 35,078,386.00 | 49,545,797.59 | 1,148,219.43 | 5,223,337.44 | 354,601.35 | 92,460,380.13 |
| Revenue Surplus/(Deficit): | 619,329.76 | (6,371,789.52) | (15,395,648.85) | (27,320.76) | (32,993.71) | 349,997.18 | (20,858,425.90) |
| Total: | 1,729,368.08 | 28,706,596.48 | 34,150,148.74 | 1,120,898.67 | 5,190,343.73 | 704,598.53 | 71,601,954.23 |



SYLHET JUBO ACADEMY (SJA)
House - 20A, Main Road, Block - c, Shahjalal Uposahar, Sylhet
CONSOLIDATED RECEIPTS AND PAYMENT STATEMENT
for the year ended 31 December, 2010

| RECEIPTS: | General Fund | Education Program | Health & Sanitation | Disable Program | Gender & Justice Program | Development Program | TOTAL |
|--|----------------------|----------------------|----------------------|---------------------|--------------------------|---------------------|-----------------------|
| Opening Balance: | | | | | | | |
| Cash in hand | - | 2,252.00 | 5,543.00 | 207.00 | 1,034.00 | 290.00 | 9,326.00 |
| Cash at Bank | 867,367.40 | 100,466.00 | 5,958,127.97 | 27,904.76 | 1,336,973.44 | 1,548,659.64 | 9,839,499.21 |
| CAPITAL: | | | | | | | |
| Advance A/c | 14,000.00 | 7,000,752.00 | 642,634.00 | | 77,447.00 | 410,000.00 | 8,144,833.00 |
| Temporary Loan | 9,284,907.00 | 200,000.00 | 11,456,855.00 | | 780,000.00 | 1,182,345.00 | 22,904,107.00 |
| Sales of Furniture | 30,913.00 | | | | | 194,315.00 | 225,228.00 |
| Staff Welfare Fund | 300,000.00 | | | | | 956,536.00 | 1,256,536.00 |
| Provision Account | | | 620,714.00 | 8,500.00 | | | 629,214.00 |
| Fund Transferred A/c | 55,806.56 | | | | | | 55,806.56 |
| FDR | 737,827.00 | | | | | | 737,827.00 |
| REVENUE: | | | | | | | |
| Grant in Aid | 79,371,713.50 | 28,679,382.56 | 47,653,503.00 | 1,120,589.00 | 5,178,869.00 | | 162,004,057.06 |
| Rental Charge/Hal Rent | 405,332.00 | | | | | | 405,332.00 |
| Stationery | | | | | | 56,803.00 | 56,803.00 |
| Service Charges/Photocopies | | | | | | 34,096.00 | 34,096.00 |
| Consultancy Fees | 125,398.00 | | | | | | 125,398.00 |
| Members' Donation | 590,500.00 | | | | | | 590,500.00 |
| Local Donation | 232,100.00 | | | | | | 232,100.00 |
| NGO Forum | 25,000.00 | | | | | | 25,000.00 |
| BSFA | 8,427.00 | | | | | | 8,427.00 |
| BAPS Security | 730,000.00 | | | | | | 730,000.00 |
| BAPS Expenses | 52,023.00 | | | | | | 52,023.00 |
| OCC | 13,680.00 | | | | | | 13,680.00 |
| Overhead Cost | 161,666.00 | | | | | | 161,666.00 |
| Entertainment | | | | | | 365,997.00 | 365,997.00 |
| Miscellaneous Income | | | | | | 222,232.00 | 222,232.00 |
| Multimedia Charge | | | | | | 8,000.00 | 8,000.00 |
| Bank Interest | 123,069.08 | 27,213.92 | 7,779.74 | 309.67 | 11,474.73 | 13,270.53 | 183,117.67 |
| Gust Room Charge | | | | | | 4,200.00 | 4,200.00 |
| Opening Balance & Total Receipts: | 93,129,729.54 | 36,010,066.48 | 66,345,156.71 | 1,157,510.43 | 7,385,798.17 | 4,996,744.17 | 209,025,005.50 |
| PAYMENT: | | | | | | | |
| CAPITAL: | | | | | | | |
| Furniture & Equipment | | 15,000.00 | 1,195,500.00 | | | 8,935.00 | 1,219,435.00 |
| Loan Payment | 8,783,671.00 | 200,000.00 | 110,000.00 | | 580,000.00 | 3,295,775.00 | 12,969,446.00 |
| Staff Welfare Fund | | | | | | 519,600.00 | 519,600.00 |
| Staff Loan | | | | | | 95,850.00 | 95,850.00 |
| Advance A/C | 168,000.00 | | 740,255.00 | | 40,000.00 | | 948,255.00 |
| Provision for Expenses | | | 814,096.00 | | | | 814,096.00 |
| Fund Transferred A/c | 80,109,540.50 | | 13,511,134.00 | | | 535,000.00 | 94,155,674.50 |
| Transfer to HAIS for FDR | 737,827.00 | | | | | | 737,827.00 |
| REVENUE: | | | | | | | |
| Program Expenses | 145,398.00 | 9,121,264.00 | 37,291,264.50 | 1,125,667.00 | 3,402,489.44 | | 51,086,082.94 |
| Bank Charge | 19,056.32 | | 5,904.00 | | | 6,602.35 | 31,562.67 |
| Administrative & Other Expenses | 945,584.00 | 25,957,122.00 | 12,248,629.09 | 22,552.43 | 1,820,848.00 | 347,999.00 | 41,342,734.52 |
| Total Payments: | 90,909,076.82 | 35,293,386.00 | 65,916,782.59 | 1,148,219.43 | 5,843,337.44 | 4,809,761.35 | 203,920,563.63 |
| Closing Balance: | | | | | | | |
| Cash in hand | | 9,351.00 | 2,308.00 | 1,783.00 | 2,107.00 | 251.00 | 15,800.00 |
| Cash at Bank | 2,220,652.72 | 707,329.48 | 426,066.12 | 7,508.00 | 1,540,353.73 | 186,731.82 | 5,088,641.87 |
| Total Payments & Closing Balance: | 93,129,729.54 | 36,010,066.48 | 66,345,156.71 | 1,157,510.43 | 7,385,798.17 | 4,996,744.17 | 209,025,005.50 |