

**AUDITORS' REPORT**

We have audited the accompanying consolidated financial statements of **NAGORIK UDDYOG (NU)**, which comprise the Consolidated Balance Sheet as at 30 June, 2011, Consolidated Income and Expenditure Account and Consolidated Receipts and Payments Account for the year ended 30 June, 2011 and a summary of significant accounting policies and other explanatory information.

**Management's responsibility for the financial statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards, 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.

**Auditors' responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedure to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that the appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

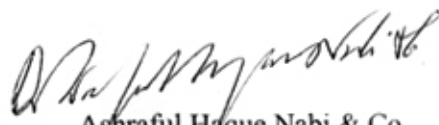
**Opinion**

In our opinion, the financial statements present fairly, in all material respect the financial position of **NAGORIK UDDYOG (NU)** as at 30 June, 2011 and its financial performance and its Receipts and Payments Statement for the period then ended in accordance with Bangladesh Financial Reporting Standards.

We also report that:

- i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof.
- ii) Proper books of accounts as required have been kept and other applicable laws have been followed by the organization so far as it appeared from our examination of those books.
- iii) In our opinion, the financial statement dealt with by the report is in agreement with the books of accounts.

Dhaka, 15 February, 2012

  
Ashraful Haque Nabi & Co.  
Chartered Accountants.

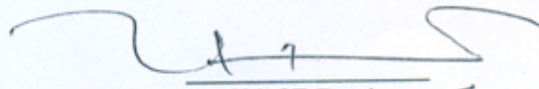


**NAGORIK UDDYOG (NU)**  
**Consolidated Balance Sheet**  
**As at 30 June, 2011**

Particulars	Notes	2010-2011	2009-2010
<b>PROPERTY AND ASSETS:</b>			
Fixed Assets	4.00	3,091,329	2,311,440
<b>CURRENT ASSETS:</b>			
Loan & Advance	5.00	465,620	460,434
Inter Project Loan (Contra)	6.00	-	-
Closing Cash and Bank Balance	7.00	2,853,620	6,495,498
<b>Total Taka:</b>		<b>6,410,569</b>	<b>9,267,372</b>
<b>FUND AND LIABILITIES:</b>			
Fund Account	8.00	6,410,569	9,267,372
<b>CURRENT LIABILITIES:</b>			
Inter Project Loan (Contra)	9.00	-	-
<b>Total Taka:</b>		<b>6,410,569</b>	<b>9,267,372</b>

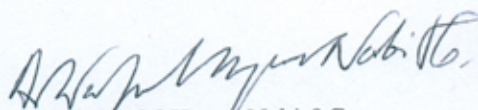
The annexed notes form an integral part of these financial statements.

  
Deputy Manager (F& A)

  
Chief Executive

Signed in terms of our report of even date annexed

Dhaka, 15 February, 2012

  
Ashraful Haque Nabi & Co.  
Chartered Accountants



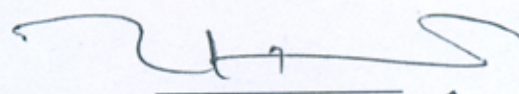


**NAGORIK UDDYOG (NU)**  
**Consolidated Income and Expenditure Account**  
**For the year ended 30 June, 2011**

Particulars	Notes	2010-2011	2009-2010
<b>INCOME:</b>			
Fund Receipts from Donor	10.00	66,374,630	57,879,616
Overhead Received	11.00	670,440	817,069
Sale of Publication		11,305	8,264
Expenditure Realized Gx Program		-	26,896
Expenditure Realized Local Govt. Project		-	15,000
Other Income		35,500	-
Income from Guest House Rent		131,500	50,000
Bank Interest		43,617	77,050
<b>Total Taka:</b>		<b>67,266,992</b>	<b>58,873,895</b>
<b>EXPENDITURE:</b>			
Salary and Allowance	12.00	16,443,083	11,544,651
Honorarium		1,633,984	1,992,586
Administration Cost	13.00	6,198,867	5,295,963
Program Cost	14.00	14,198,748	11,771,401
Fund Transfer to Project	15.00	28,779,997	21,387,403
Evaluation & Reserve		145,474	225,000
Overhead Cost	16.00	514,709	734,604
Donation		106,000	35,000
Travel Loading & Per diem	17.00	860,105	716,067
Guest House Rent		86,659	77,249
Contingency		194,872	138,712
Depreciation		535,675	385,566
<b>Total Expenditure:</b>		<b>69,698,174</b>	<b>54,304,202</b>
Surplus/(Deficit) of Income over Expenditure		(2,431,182)	4,569,693
<b>Total Taka:</b>		<b>67,266,992</b>	<b>58,873,895</b>

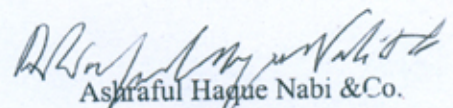
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Deputy Manager (F&A)

  
Chief Executive

Signed in terms of our report of even date annexed

Dhaka, 15 February, 2012

  
Ashraful Haque Nabi & Co.  
Chartered Accountants





**NAGORIK UDDYOG (NU)**  
**Consolidated Receipts and Payments Account**  
**For the year ended 30 June, 2011**

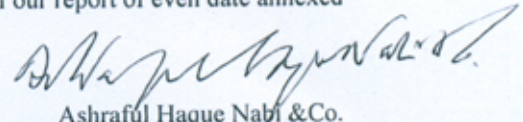
Particulars	Notes	2010-2011	2009-2010
<b>Receipts:</b>			
<b>Opening Balance:</b>			
Cash in Hand		43,053	10,512
Cash at Bank		6,452,445	3,100,931
Advance to Field		9,270	-
Fund Receipts from Donor	10.00	66,374,630	57,879,616
Bank Interest		43,617	77,050
Overhead Received	11.00	670,440	817,069
Sale of Publication		11,305	8,264
Inter Project Loan		7,990,100	1,450,000
Loan from GF		-	149,000
Loan Realize		-	968,000
Loan & Advance		367,464	-
Expenditure Realized Gx Program		-	26,896
Expenditure Realized Local Govt. Project		-	15,000
Other Income		35,500	-
Loan Realized from Mr. Zakir		-	32,000
Income from Guest House Rent		131,500	50,000
<b>Total Taka:</b>		<b>82,129,323</b>	<b>64,584,338</b>
<b>Payments:</b>			
Salary and Allowance	12.00	16,443,083	11,544,651
Honorarium		1,633,984	1,992,586
Administration Cost	13.00	6,198,867	5,295,963
Program Cost	14.00	14,198,748	11,771,401
Fund Transfer to Project	15.00	28,779,997	21,387,403
Evaluation & Reserve		145,474	225,000
Overhead Cost	16.00	514,709	734,604
Travel & Daily Allowances	17.00	860,105	716,067
Furniture/Fixture/Equipment	18.00	1,315,564	1,172,470
Donation		106,000	35,000
Guest House Rent		86,659	77,249
Contingency		194,872	138,712
Loan & Advance		372,650	398,734
Advance for Opening Field Bank Account		193,478	-
Inter Project Loan (Refund/Payment)		7,990,100	1,450,000
Fund Transfer to BNCPPRDB Project		241,413	-
Loan to Mr. Zakir		-	32,000
Loan Paid/ Refund		-	968,000
Loan Refund to GF		-	149,000
<b>Total Payments:</b>		<b>79,275,703</b>	<b>58,088,840</b>
<b>Closing Balance:</b>			
Cash in Hand		16,049	43,053
Cash at Bank		3,078,984	6,452,445
<b>Total Taka:</b>		<b>3,095,033</b>	<b>6,495,498</b>
		<b>82,370,736</b>	<b>64,584,338</b>

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

  
Deputy Manager (F&A)

  
Chief Executive

Signed in terms of our report of even date annexed

  
Ashraful Haque Nabi & Co.  
Chartered Accountants

Dhaka, 15 February, 2012

