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Auditors' Report to the Board of Directors

We have audited the annexed balance sheet of the **Awaz Foundation Pakistan: Centre for Development Services ("the Foundation")** as at 30 June 2013 and the related income and expenditure account, cash flow statement and statement of changes in accumulated funds together with the notes forming part thereof (here – in after referred to as "the financial statements") for the year then ended.

It is the responsibility of the Foundation's management to establish and maintain a system of internal control, and prepare and present the financial statements in conformity with the approved accounting standards as applicable in Pakistan. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards as applicable in Pakistan. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. 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 policies used and significant estimates made by the management, as well as, evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion the financial statements present fairly in all material respects the financial position of the Foundation as at 30 June 2013 and of its net deficit, its cash flows and statement of changes in accumulated funds for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.

The financial statements of the Foundation as at and for the year ended 30 June 2012 were audited by another auditor who expressed an unmodified opinion on those statements on 16 March 2013.

Lahore

Date: 31 May 2014

KPMG Taseer Hadi & Co.
KPMG Taseer Hadi & Co
Chartered Accountants
(Kamran Iqbal Yousafi)

**Awaz Foundation Pakistan: Centre
for Development Services**

Financial Statements for the year ended
30 June 2013

Awaz Foundation Pakistan: Centre for Development Services

Balance Sheet

As at 30 June 2013

	Note	2013 Rupees	2012 Rupees		Note	2013 Rupees	2012 Rupees
FUNDS AND LIABILITIES				ASSETS			
Accumulated fund				Non-current assets			
General fund		(9,581,919)	1,779,303	Property and equipment	9	13,949,616	12,456,021
Reserve fund		13,322,065	13,322,065	Long term deposits	10	307,000	307,000
Capital grants-restricted		2,547,641	1,120,983			<u>14,256,616</u>	<u>12,763,021</u>
		<u>6,287,787</u>	<u>16,222,351</u>				
Current liabilities				Current assets			
Unearned income	6	11,445,430	9,413,594	Grant receivable from donors	11	6,006,491	6,974,418
Trade and other payables	7	7,846,308	7,064,623	Advances, deposits and other receivables	12	3,686,840	1,165,057
		19,291,738	16,478,217	Cash and bank balances	13	1,629,578	11,798,072
Contingencies and commitments	8					<u>11,322,909</u>	<u>19,937,547</u>
		<u>25,579,525</u>	<u>32,700,568</u>			<u>25,579,525</u>	<u>32,700,568</u>

The annexed notes from 1 to 17 form an integral part of these financial statements.

10/07/13 24

Lahore


Chairperson


Chief Executive

Awaz Foundation Pakistan: Centre for Development Services

Income and Expenditure Account

For the year ended 30 June 2013

	Note	Awaz	Projects	Consolidated	
		Foundation		2013	2012
		Rupees	Rupees	Rupees	Rupees
Income					
Grant income	15	-	88,074,892	88,074,892	215,007,229
Less:					
Property and equipment purchased transferred to capital grants		-	(3,152,569)	(3,152,569)	-
		-	(3,152,569)	(3,152,569)	-
		-	84,922,323	84,922,323	215,007,229
Amortization of capital grants		2,844,811	-	2,844,811	197,199
Other income	14	7,184,457	-	7,184,457	17,845,450
		10,029,268	84,922,323	94,951,591	233,049,878
Expenditures	15				
Program cost		5,517,819	25,875,150	31,392,969	82,581,645
Staff salaries		5,080,480	41,369,736	46,450,216	56,561,408
Office / warehouse rent		95,520	1,894,487	1,990,007	1,871,446
Utilities		23,858	515,391	539,249	1,009,396
Office supplies		368,703	662,246	1,030,949	1,241,994
Communication		56,119	742,872	798,991	691,520
Postage		7,750	118,534	126,284	42,650
Repair and maintenance		532,845	132,390	665,235	339,027
Stationary and photocopies		27,606	964,430	992,036	538,108
Bank charges		77,552	20,613	98,165	507,077
Management cost		720,273	571,819	1,292,092	60,585,794
Depreciation		2,851,311	-	2,851,311	2,032,724
Travelling and transportation		1,887,741	14,148,975	16,036,716	25,230,941
Audit fee		277,000	50,580	327,580	150,000
Bad debts		-	1,721,013	1,721,013	702,478
		17,524,577	88,788,236	106,312,813	234,086,208
Net deficit		(7,495,309)	(3,865,913)	(11,361,222)	(1,036,330)

The annexed notes from 1 to 17 form an integral part of these financial statements.

11/11/13

Lahore


Chairperson


Chief Executive

Awaz Foundation Pakistan: Centre for Development Services

Cash Flow Statement

For the year ended 30 June 2013

	2013 Rupees	2012 Rupees
Cash flows from operating activities		
Deficit for the year	(11,361,222)	(1,036,330)
Adjustments for:		
Depreciation	2,851,311	2,032,724
Grants transferred to deferred income	3,152,569	-
Amortisation during the year	(2,844,811)	(197,199)
	<u>(8,202,153)</u>	<u>799,195</u>
Changes in:		
Advances, deposits and other receivables	(2,521,783)	(396,357)
Grant receivable from donors	967,927	19,556,994
Unearned income	2,031,836	(33,195,658)
Trade and other payables	781,687	(7,881,247)
	<u>1,259,667</u>	<u>(21,916,268)</u>
Net cash used in operating activities	<u>(6,942,486)</u>	<u>(21,117,073)</u>
Cash flows from investing activities		
Purchase of fixed assets	(3,308,569)	(5,408,981)
Proceeds from disposal of fixed assets	82,561	19,282
Net cash used in investing activities	<u>(3,226,008)</u>	<u>(5,389,699)</u>
Net decrease in cash and cash equivalents	<u>(10,168,494)</u>	<u>(26,506,772)</u>
Cash and cash equivalents at the beginning of the year	<u>11,798,072</u>	<u>38,304,844</u>
Cash and cash equivalents at the end of the year	<u><u>1,629,578</u></u>	<u><u>11,798,072</u></u>

The annexed notes from 1 to 17 form an integral part of these financial statements.

11/06/14

Lahore


Chairperson


Chief Executive

Awaz Foundation Pakistan: Centre for Development Services

Statement of Changes in Accumulated Funds

For the year ended 30 June 2013

	Reserve Funds - unrestricted				Total	Capital grants - restricted	Accumulated fund
	General fund - unrestricted	Vehicle reserve fund	Staff benefit reserve fund	Technical assistance revolving fund			
	----- Rupees -----						
Balance at 30 June 2011	8,015,272	661,767	6,784,866	675,793	8,122,426	12,108	16,149,806
Deficit for the year	(1,036,330)	-	-	-	-	-	(1,036,330)
Capital grant received during the year	-	-	-	-	-	1,306,074	1,306,074
Amortisation during the year	-	-	-	-	-	(197,199)	(197,199)
Transfers from general fund to reserve funds	(5,199,639)	720,000	4,158,440	321,199	5,199,639	-	-
Balance at 30 June 2012	1,779,303	1,381,767	10,943,306	996,992	13,322,065	1,120,983	16,222,351
Deficit for the year	(11,361,222)	-	-	-	-	-	(11,361,222)
Capital grant received during the year	-	-	-	-	-	4,271,469	4,271,469
Amortisation during the year	-	-	-	-	-	(2,844,811)	(2,844,811)
Balance at 30 June 2013	(9,581,919)	1,381,767	10,943,306	996,992	13,322,065	2,547,641	6,287,787

The annexed notes from 1 to 17 form an integral part of these financial statements.

14/06/2014

Lahore


Chairperson


Chief Executive

Awaz Foundation Pakistan: Centre for Development Services

Notes to the financial statements

For the year ended 30 June 2013

1 Legal status and nature of business

Awaz Foundation Pakistan: Centre for Development Services (the "Foundation") was registered in Pakistan on 26 December 2002 under Societies Registration Act, 1860 as a non profit organization. The object of the Foundation is to provide health and hygiene education, enhancing literacy and education empowering people, especially women and youth through group formation, training and networking, facilitating mechanism that promote tolerance, democratic values and culture, social harmony and peace in the society. The registered office of the Foundation is situated at House 2440-N 8-A, D Block, Shamsabad Colony, Multan.

2 Statement of compliance

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of Accounting and Financial Reporting Standard for Small Sized Entities (SSEs) and guidelines for Accounting and Financial Reporting for NGOs/NOPs issued by the Institute of Chartered Accountants of Pakistan.

3 Basis of measurement

These financial statements have been prepared under the historical cost convention.

4 Significant accounting estimates and judgments

The preparation of financial statements in conformity with approved accounting standards as applicable in Pakistan requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Foundation's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The areas involving a higher degree of judgment or complexity or areas where assumptions and estimates are significant to the financial statements are as follows:

- a) Useful life and residual values of property and equipment - note 5.1
- b) Provisions - note 5.4

5 Significant accounting policies

The significant accounting policies adopted in the preparation of these financial statements have been consistently applied to all the years presented and are given as follows:

5.1 Property and equipment

Property and equipment are stated at cost less accumulated depreciation and identified impairment losses, if any.

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Depreciation is charged to income and expenditure account on reducing balance method by applying rates as mentioned in note 9. Full month depreciation is charged during the month when the asset is available for use, while no depreciation is charged during the month of disposal.

Maintenance and normal repairs are charged to income and expenditure account as and when incurred. The gain or loss on disposal or retirement of an asset is recognized as income or expense.

Property and equipments received as grants are stated at fair value at the date of receipt. Fair value is determined on the basis of market value of comparable asset.

5.2 Revenue recognition

Grants related to income

Grants related to income are recognized on a systematic basis as income over the periods necessary to match them with related expenses incurred in accordance with terms of the respective grant agreements.

Grants related to assets

Grants related to assets, including non-monetary grants at fair value, are presented in the balance sheet by setting up the grant as "Capital Grant". An amount equivalent to the depreciation for each year on such assets is credited to income and expenditure account in the same year in which the depreciation is charged.

Bank profit and management fees

Profit on bank deposits is recognized on accrual basis.

Others

All other grants / donations are recognized when actually received / transferred to the Foundation.

5.3 Receivables

Receivables are stated at the estimated realisable value after each debt has been considered individually. Where the payment of debt becomes doubtful a provision is made and charged to the income and expenditure account.

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5.4 Cash and cash equivalents

Cash and cash equivalents are carried in the balance sheet at cost. For the purpose of cash flow statement, cash and cash equivalents comprise of cash in hand and bank balances.

5.5 Provisions

Provisions are recognized when the Foundation has a present obligation as a result of past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

5.6 Trade and other payables

Liabilities for trade and other amounts payable are carried at cost which is the fair value of the consideration to be paid in future for goods and / or services received, whether or not billed to the Foundation.

5.7 Taxation

The Foundation is a non profit organisation and is approved under clause 36 of section of the Income Tax Ordinance, 2001. The income of the Foundation is exempt from Income Tax under Clause 58 of Part I of second schedule to the Income Tax Ordinance, 2001. Accordingly, no provision for tax has been made in the financial statements.

5.8 General Fund

The general fund comprises of the accumulated surplus and deficit of donations and grants for which the donor has specified an intention to support a particular aspect of activities together with income accruing directly to those restricted funds. Surpluses are held until they are fully expended or returned at the end of the respective grant period / project.

5.9 Reserve Funds

The reserve funds are created in which funds for specific purposes are transferred to / from general fund. These funds comprise of:

- a) Vehicle reserve fund
- b) Staff benefit reserve fund
- c) Technical assistance revolving fund

10/11/15 14

6 Unearned income

Donor name	Project name	Balance as at 01 July 2012	Amount received	Amount utilized	Balance as at 30 June 2013
-----Rupees-----					
Rutgers WPF	Unite For Body Rights I and II (PARWAN)	925,755	9,241,069	(7,734,116)	2,432,708
	Sexual and Reproductive Health Rights	801,759	1,166,282	(1,832,286)	135,755
	School for Life Phase I	67,589	489,182	(479,205)	77,566
	School for Life Phase II	-	882,285	(429,398)	452,887
Concord	Global Call Against Poverty Phase II	-	972,040	(829,697)	142,343
Pakistan Poverty Alleviation Fund	Community Physical Infrastructure	(2,302,787)	3,633,800	(277,489)	1,053,524
CARE International	Community Infrastructure Improvement Project I	(1,278,022)	9,784,818	(8,506,796)	-
	Technical Vocational Education Training	-	7,964,613	(7,263,510)	701,103
	Gender Sensitive Disaster Preparedness	-	649,967	(331,986)	317,981
Concern Worldwide	Community Based Disaster Risk Management	135,667	2,508,305	(2,170,966)	473,006
	Water, Sanitation and Hygiene	27,951	-	(27,951)	-
	Department for International Development	(367,009)	367,009	-	-
	Disaster Relief Program	(344,650)	344,650	-	-
The Asia Foundation	Supporting Transparency, Accountability and Electoral Process in Pakistan	484,415	19,319,586	(16,706,680)	3,097,321
Development Alternative Incorporation	Educating Girls Transforming Community	-	6,002,634	(3,441,398)	2,561,236
United Nation Development Program	Community Restoration of People - Alipur	1,298,118	-	(1,298,118)	-
	Community Restoration of People - Mianwali	1,044,385	-	(1,044,385)	-
<i>14/11/13 RL</i>		493,171	63,326,240	(52,373,981)	11,445,430

	2013 Rupees	2012 Rupees
7 Trade and other payables		
Payable to vendors	1,238,571	2,899,210
Withholding tax payable	340,509	319,126
Accrued liabilities	502,525	670,423
Medical allowance payable	5,764,703	3,175,864
	<u>7,846,308</u>	<u>7,064,623</u>

8 Contingencies and commitments

There were no significant contingencies and commitments at the balance sheet date (2012: Nil).

9 Property and equipment

	Furniture & fixtures	Office equipments	Computers and accessories	Electric installations	Vehicles	Total
	-----Rupees-----					
Cost						
2012						
Balance at 01 July 2011	1,684,629	1,629,088	2,950,852	675,179	5,561,098	12,500,846
Additions during the year:						
Owned assets	178,946	841,339	1,988,711	390,785	2,009,200	5,408,981
Donated assets	371,374	122,700	812,000	-	-	1,306,074
Disposals during the year						
Owned assets	-	23,805	-	-	-	23,805
Balance at 30 June 2012	<u>2,234,949</u>	<u>2,569,322</u>	<u>5,751,563</u>	<u>1,065,964</u>	<u>7,570,298</u>	<u>19,192,096</u>
2013						
Balance at 01 July 2012	2,234,949	2,569,322	5,751,563	1,065,964	7,570,298	19,192,096
Additions during the year:						
Owned assets	666,580	512,868	1,829,121	300,000	-	3,308,569
Donated assets	52,500	1,066,400	-	-	-	1,118,900
Disposals during the year						
Owned assets	-	-	96,100	-	-	96,100
Balance at 30 June 2013	<u>2,954,029</u>	<u>4,148,590</u>	<u>7,484,584</u>	<u>1,365,964</u>	<u>7,570,298</u>	<u>23,523,465</u>
Accumulated depreciation						
2012						
Balance at 01 July 2011	439,718	476,053	1,002,815	346,035	2,443,254	4,707,875
Depreciation for the year	152,706	143,127	1,038,632	41,204	657,056	2,032,725
Depreciation on disposals	-	4,523	-	-	-	4,523
Balance at 30 June 2012	<u>592,424</u>	<u>614,657</u>	<u>2,041,447</u>	<u>387,239</u>	<u>3,100,310</u>	<u>6,736,077</u>
2013						
Balance at 01 July 2012	592,424	614,657	2,041,447	387,239	3,100,310	6,736,077
Depreciation for the year	199,694	299,071	1,378,175	80,373	893,998	2,851,311
Depreciation on disposals	-	-	13,539	-	-	13,539
Balance at 30 June 2013	<u>792,118</u>	<u>913,728</u>	<u>3,406,083</u>	<u>467,612</u>	<u>3,994,308</u>	<u>9,573,849</u>
Carrying value						
At 30 June 2012	<u>1,642,525</u>	<u>1,954,665</u>	<u>3,710,116</u>	<u>678,725</u>	<u>4,469,988</u>	<u>12,456,019</u>
At 30 June 2013	<u>2,161,911</u>	<u>3,234,862</u>	<u>4,078,501</u>	<u>898,352</u>	<u>3,575,990</u>	<u>13,949,616</u>
Rate of depreciation	10%	10%	30%	10%	20%	

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2013
Rupees

2012
Rupees

10 Long term deposits

Security deposits 307,000 307,000

11 Grant receivable from donors

Donor name	Project name	Balance as at 01 July 2012	Amount (received) / returned	Amount utilized / (written off)	Balance as at 30 June 2013
-----Rupees-----					
Rutgers WPF	Life Skills Based Education	70,674	-	-	70,674
Pakistan Poverty Alleviation Fund	Social Mobilization Program	(669,967)	(6,614,936)	7,596,268	311,365
CARE International	Community Infrastructure Improvement Project II	-	(8,940,953)	11,766,366	2,825,413
	Pakistan Emergency Food Security Alliance IV	-	(3,770,090)	4,382,104	612,014
	Safe Access to Family Planning and Post Abortion Care	-	-	664,662	664,662
	Scale Up	391,065	(353,470)	(37,595)	-
	Disaster Relief Program	10,193	-	-	10,193
Trust for Democratic Education and Accountability	Long Term Election Observation and Oversight in Pakistan	-	(1,366,791)	1,563,133	196,342
The Asia Foundation	Citizen's Voice Project	(1,365,953)	(7,046,597)	9,728,378	1,315,828
World Food programme (WFP)	World Food Programme	1,135,416	(546,900)	(588,516)	-
Oxfam Novib	Integrated Community Development Empowerment Program Phase I	(2,592,035)	2,612,335	(20,300)	-
	Human Capacity Building	156,872	-	(156,872)	-
Response	Early Recovery Wash Intervention for Flood Affectless	917,730	-	(917,730)	-
		<u>(1,946,005)</u>	<u>(26,027,402)</u>	<u>33,979,898</u>	<u>6,006,491</u>

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	<i>Note</i>	2013 Rupees	2012 Rupees
12 Advances, deposits and other receivables			
Advances to employees - considered good		1,488,668	1,066,557
Security deposits		251,600	98,500
Advances to vendors		1,843,372	-
Other receivables		103,200	-
		<u>3,686,840</u>	<u>1,165,057</u>

13 Cash and bank balances

Cash in hand		17,509	8,402
Cash at bank			
- current accounts		239,895	1,008,879
- saving accounts	<i>13.1</i>	1,372,174	10,780,791
		1,612,069	11,789,670
		<u>1,629,578</u>	<u>11,798,072</u>

13.1 These carry mark-up at rates ranging from 5 % to 6 % (2012: 5 %) per annum.

	2013 Rupees	2012 Rupees
14 Other income		
Program activities income	6,448,744	10,258,873
Bank profit	269,983	2,386,938
Miscellaneous income	465,730	5,199,639
<i>WMB 24</i>	<u>7,184,457</u>	<u>17,845,450</u>

15 Projects

Sponsoring donor	Oxfam Novib	CONCORD	Rutger WPF	PPAF	PPAF	CARE International	CARE International	Asia Foundation	UNDP	Rutgers WPF	Rutgers WPF	CWW	CARE International	World Food Programme	CWW
Project name	ICDEP PHASE 2	GCAP	SRHR	SMP	CPI	WECHIP I	WE CHIP II	STAEP	CRP ALIPUR	UFBR I / PARWAN	UFBR II / PARWAN	CBDRM	Scale Up	WFP	WASH
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Grant income	-	829,697	1,832,286	7,596,268	277,489	8,506,796	11,766,366	16,706,680	1,298,118	4,466,346	3,267,770	2,170,966	-	-	27,951
Less :															
Fixed assets purchased transferred to capital grants	-	-	-	-	-	-	-	(190,300)	-	(243,690)	(80,000)	(98,590)	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	829,697	1,832,286	7,596,268	277,489	8,506,796	11,766,366	16,516,380	1,298,118	4,222,656	3,187,770	2,072,376	-	-	27,951
Expenditure															
Program cost	204,800	623,687	858,616	1,892,479	50,797	1,247,540	1,619,511	8,921,308	1,158,596	2,210,666	1,209,746	849,999	-	-	-
Staff salaries	1,414,522	-	744,076	4,568,223	226,692	4,449,604	6,296,622	5,808,487	-	1,310,813	1,245,901	577,536	-	-	-
Office / warehouse rent	23,100	-	-	152,611	-	286,735	298,386	56,811	-	54,846	49,369	17,500	-	-	-
Utilities	2,076	-	21,335	73,723	-	52,151	32,459	102,892	-	35,155	53,371	7,131	-	-	-
Office supplies	2,654	-	7,711	69,325	-	75,272	96,732	81,245	-	11,704	50,678	5,110	-	-	-
Communication	3,695	-	7,969	46,604	-	73,752	86,339	299,095	-	16,003	16,736	6,993	-	-	-
Postage	1,660	-	3,752	11,215	-	12,191	17,072	25,141	-	5,199	4,862	1,154	-	-	-
Repair and maintenance	19,675	-	-	61,431	-	1,700	-	10,174	-	-	5,696	1,667	-	-	-
Stationary and photocopies	1,221	-	32,135	44,229	-	70,717	222,816	99,475	-	30,680	12,598	13,448	-	-	-
Bank charges	-	-	-	-	-	6,372	5,115	-	-	-	-	3,498	-	-	-
Management cost	-	-	11,213	750	-	-	-	12,975	-	144,200	256,013	-	-	-	-
Travelling and transportation	173,901	206,010	145,479	675,678	-	2,230,762	3,091,314	1,098,777	58,500	403,390	282,800	538,360	-	-	-
Audit fee	600	-	-	-	-	-	-	-	-	-	-	49,980	-	-	-
Bad debts	20,300	-	-	-	-	-	-	-	-	-	-	-	37,595	588,516	-
	1,868,204	829,697	1,832,286	7,596,268	277,489	8,506,796	11,766,366	16,516,380	1,217,096	4,222,656	3,187,770	2,072,376	37,595	588,516	-
Net Surplus	(1,868,204)	-	-	-	-	-	-	-	81,022	-	-	-	(37,595)	(588,516)	27,951

During the year the projects in process are Integrated Community Development Empowerment programme (ICDEP- Oxfam), Human Capacity Building (HCB-Oxfam), Pre Monsoon, Global Call against poverty (GCAP-Concord), Sexual and Reproductive Health Rights (SRHR-Rutgers WPF), Unite For Body Rights (UFBR/Parwan-Rutgers WPF), Dance for Life (D4L-Rutgers WPF), Social Mobilization Programme (SMP-PPAF), Community Physical infrastructure (CPI-PPAF), Gender Sensitive Disaster Preparedness in District Rajanpur (GSDR-CARE), Technical Vocational Education Training (TVET-CARE), Pakistan Emergency Food Security Alliance (PEFSA-CARE), Community Infrastructure Improvement project (WECHIP-CARE), Safe Access to Family Planning and Post Abortion Care (SAF-PAC-CARE), Community Restoration of people of Mianwali (CRP Mianwali-UNDP), Community Restoration of People Alipur (CRP Ali pur-UNDP), Citizen's Voice Project (CVP-TAF), Supporting Transparency, Accountability and Electoral Process in Pakistan (STAEP-TAF), Educating Girls Transforming Community (EGTC-DAI), Long Term Election Observation and Oversight in Pakistan (LTEOOP-TDEA).

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Projects (continued)

Sponsoring donor	UNDP	TAF / USAID	Oxfam Novib	Rutgers WPF	Rutgers WPF	Oxfam Novib	Response	CARE International	CARE International	CARE International	CARE International	TDEA	DAI	2013	2012
Project name	CRP Mianwali	CVP	HCB	Dance 4 Life I	Dance 4 Life II	Pre-Monsoon	ERWIFA	TVET	PEFSA	GSDR	SAF - PAC	LTEOOP	EGTC	Total	Total
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Grant income	1,044,385	9,728,378	-	479,205	429,398	-	-	7,263,510	4,382,104	331,986	664,662	1,563,133	3,441,398	88,074,892	215,007,229
Less : Fixed assets purchased transferred to capital grants	-	(527,591)	-	-	-	-	-	(1,050,552)	(298,452)	-	-	(157,826)	(505,568)	(3,152,569)	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	1,044,385	9,200,787	-	479,205	429,398	-	-	6,212,958	4,083,652	331,986	664,662	1,405,307	2,935,830	84,922,323	215,007,229

Expenditure

Program cost	933,594	2,905,077	-	479,205	262,832	101,720	-	15,450	18,525	-	48,651	11,503	250,848	25,875,150	82,581,645
Staff salaries	-	4,041,438	232,408	-	120,000	-	-	4,296,877	2,404,217	206,417	275,414	1,027,692	2,122,797	41,369,736	51,192,415
Office / warehouse rent	-	184,225	-	-	-	-	-	185,669	169,719	-	267,750	19,333	128,433	1,894,487	1,711,885
Utilities	-	45,011	-	-	-	-	-	30,180	19,730	6,375	-	9,413	24,389	515,391	986,223
Office supplies	-	59,966	-	-	24,892	-	-	32,786	95,066	13,511	805	11,890	22,899	662,246	842,221
Communication	-	40,409	-	-	4,642	-	-	54,243	24,456	6,507	3,778	36,551	15,100	742,872	652,390
Postage	-	10,317	-	-	684	-	-	12,833	5,679	683	320	2,509	3,263	118,534	17,206
Repair and maintenance	-	5,046	-	-	-	-	-	21,082	1,387	-	-	2,495	2,037	132,390	32,000
Stationary and photocopies	-	100,191	-	-	4,998	-	-	83,337	124,260	38,208	39,944	37,487	8,686	964,430	430,533
Bank charges	-	1,373	-	-	-	-	-	-	2,975	-	-	450	830	20,613	313,540
Management cost	-	-	-	-	750	-	-	110,672	-	-	-	32,674	2,572	571,819	52,425,102
Travelling and transportation	100,000	1,807,734	8,530	-	10,600	74,102	-	1,369,829	1,217,638	60,285	28,000	213,310	353,976	14,148,975	20,320,988
Audit fee	-	-	-	-	-	-	-	-	-	-	-	-	-	50,580	150,000
Bad debts	-	-	156,872	-	-	-	917,730	-	-	-	-	-	-	1,721,013	702,478
	1,033,594	9,200,787	397,810	479,205	429,398	175,822	917,730	6,212,958	4,083,652	331,986	664,662	1,405,307	2,935,830	88,788,236	212,358,626
Net Surplus	10,791	-	(397,810)	-	-	(175,822)	(917,730)	-	-	-	-	-	-	(3,865,913)	2,648,603

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16 **Date of authorization**

These financial statements were authorized for issue on 31-5-2014 by the board of directors.

17 **General**

Figures have been rounded off to the nearest rupee.

in million

Lahore


Chairperson


Chief Executive