

South Asia Partnership Pakistan

Financial statements for the year ended
31 December 2014



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Auditors' Report to the Board of Directors

We have audited the accompanying financial statements of **South Asia Partnership Pakistan ("the Society")** which comprise of the statement of financial position as at 31 December 2014 and the statement of comprehensive income, the statement of changes in accumulated fund balances and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management of the Society is responsible for the preparation and fair presentation of these financial statements in accordance with the approved accounting standards as applicable in Pakistan, and for such internal control as the Management of the Society determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the approved auditing standards as applicable in Pakistan. 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.

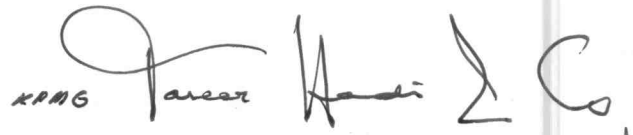
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, 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 are 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 of the Society, 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.

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Opinion

In our opinion the financial statements present fairly, in all material respects, the financial position of the Society as at 31 December 2014 and of its financial performance, the statement of changes in accumulated fund balances and its cash flows for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.

Handwritten signature of Kamran I. Yousafi, with the KPMG logo and the name 'Taseer Hadi & Co.' written in cursive below it.**Lahore****Date: 07 September 2015**

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

South Asia Partnership Pakistan

Balance Sheet

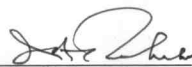
As at 31 December 2014


	Note	2014 Rupees	2013 Rupees
ASSETS			
<u>Non-current assets</u>			
Property and equipment	4	22,023,299	27,329,012
Intangible assets	5	1,049,658	914,036
Long term security deposits	6	1,387,974	1,274,004
		24,460,931	29,517,052
<u>Current assets</u>			
Stores consumable		250,009	273,976
Receivables	7	2,183,701	340,120
Advances, deposits and prepayments	8	75,040,100	30,029,425
Short term investment	9	40,500,000	-
Cash and bank balances	10	126,249,826	99,090,055
		244,223,636	129,733,576
Total assets		268,684,567	159,250,628
FUNDS AND LIABILITIES			
<u>Accumulated funds</u>			
General fund		48,610,895	37,414,136
Restricted funds:			
- against projects		177,338,422	60,727,635
- against capital expenditure		23,042,957	28,213,048
		200,381,379	88,940,683
- Hospitalization reserve fund		3,684,014	1,730,311
		252,676,288	128,085,130
<u>Current liabilities</u>			
Creditors, accrued and other liabilities	11	15,954,971	31,165,498
Deferred income	12	53,308	-
Total funds and liabilities		268,684,567	159,250,628

The annexed notes 1 to 20 form an integral part of these financial statements.

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Lahore


Chairperson


Executive Director

South Asia Partnership Pakistan

Income and Expenditure Account

For the year ended 31 December 2014

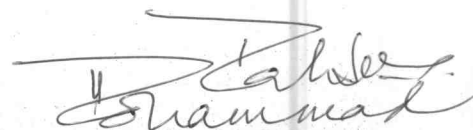
		South Asia Partnership	Projects	Consolidated	
				2014	2013
Note		-----Rupees-----			
<u>Income</u>					
Grants - restricted	13.2	-	439,174,296	439,174,296	372,350,101
Other donations		100,000	-	100,000	2,336,466
Amortization of deferred income	12	2,891	-	2,891	-
Miscellaneous income	14	3,683,518	-	3,683,518	1,353,115
Amortization of capital grants		-	2,724,382	2,724,382	-
		3,786,409	441,898,678	445,685,087	376,039,682
<u>Expenditure</u>					
Project expenses	13.2	-	439,174,296	439,174,296	372,350,101
Project expenses (SAP)		-	-	-	239,533
Administrative expenses	15	13,486,820	-	13,486,820	5,904,601
Depreciation	4	2,874,100	2,724,382	5,598,482	6,067,491
Amortization	5	271,640	-	271,640	304,772
		16,632,560	441,898,678	458,531,238	384,866,498
Deficit for the year		(12,846,151)	-	(12,846,151)	(8,826,816)

The annexed notes 1 to 20 form an integral part of these financial statements.

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Lahore


Chairperson


Executive Director

South Asia Partnership Pakistan
Statement of Changes in Accumulated Fund Balances
For the year ended 31 December 2014

	Un-restricted funds	Restricted funds			Total
	General fund	Hospitalization fund	Projects fund	Capital expenditure fund	
	Rupees				
Accumulated fund balances as at 31 December 2012	9,325,681	-	145,237,995	24,284,470	178,848,146
Fund received during the year	-	-	328,578,488	-	328,578,488
<i>Fund transfer during the year:</i>					
- Capital expenditure	(2,160,048)	-	(9,174,448)	11,334,496	-
- Program activities	-	-	(369,453,109)	-	(369,453,109)
- Hospitalization reserve fund	-	2,896,992	(2,896,992)	-	-
- Written down value of asset disposed off	1,033,655	-	-	(1,033,655)	-
	(1,126,393)	2,896,992	(381,524,549)	10,300,841	(369,453,109)
Funds transfer to SAP-PK during the year	31,564,299	-	(31,564,299)	-	-
Markup earned on fee reserve account	105,102	36,950	-	-	142,052
Reversal /adjustment of depreciation of fixed assets	6,067,491	-	-	(6,067,491)	-
Refunds made during the year	-	(1,203,631)	-	-	(1,203,631)
Reversal /adjustment of amortization of intangible assets	304,772	-	-	(304,772)	-
Deficit for the year	(8,826,816)	-	-	-	(8,826,816)
Accumulated fund balances as at 31 December 2013	37,414,136	1,730,311	60,727,635	28,213,048	128,085,130
Fund received during the year	-	-	579,310,418	-	579,310,418
<i>Fund transfer during the year:</i>					
- Capital expenditure	(2,233,405)	-	(394,760)	2,628,165	-
- Program activities	-	-	(433,660,296)	-	(433,660,296)
- Hospitalization reserve fund	-	5,514,000	(5,514,000)	-	-
- Written down value of assets disposed off	-	-	-	(1,871,935)	(1,871,935)
- Written down value of assets transferred	-	-	-	(56,199)	(56,199)
	(2,233,405)	5,514,000	(439,569,056)	700,031	(435,588,430)
Funds transfer to SAP-PK during the year	23,130,575	-	(23,130,575)	-	-
Markup earned on hospitalization fund	-	287,219	-	-	287,219
Reversal /adjustment of depreciation of owned fixed assets	2,874,100	-	-	(2,874,100)	-
Reversal /adjustment of depreciation of funded fixed assets	-	-	-	(2,724,382)	(2,724,382)
Refunds made during the year	-	(3,847,516)	-	-	(3,847,516)
Reversal /adjustment of amortization of intangible assets	271,640	-	-	(271,640)	-
Deficit for the year	(12,846,151)	-	-	-	(12,846,151)
Accumulated fund balances as at 31 December 2014	48,610,895	3,684,014	177,338,422	23,042,957	252,676,288

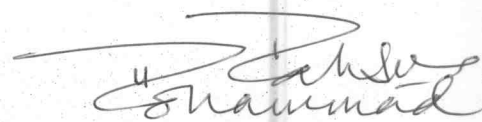
* Please refer to note 13 for details

The annexed notes 1 to 20 form an integral part of these financial statements.

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South Asia Partnership Pakistan

Cash Flow Statement

For the year ended 31 December 2014

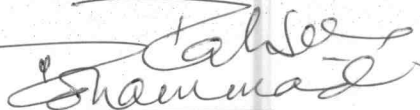
	Note	2014 Rupees	2013 Rupees
<u>Cash flow from operating activities</u>			
Deficit for the year		(12,846,151)	(8,826,816)
<i>Adjustments for:</i>			
Depreciation		2,874,100	6,067,491
Amortization		268,749	304,772
Expenses incurred by donor		820,596	2,714,676
Interest income		(2,329,601)	-
Gain on sale of fixed assets		-	(646,345)
Cash flows before working capital changes		(11,212,307)	(386,222)
<u>Working capital changes</u>			
<i>(Increase) / decrease in current assets:</i>			
Advances, deposits and prepayments		(45,010,675)	23,404,584
Stores consumable		23,967	(141,158)
Long term security deposits		(113,970)	(538,138)
Receivables		(817,626)	2,112,518
		(45,918,304)	24,837,806
<i>(Decrease) / increase in current liabilities:</i>			
Creditors, accrued and other payables		(15,210,527)	4,218,276
Net cash (outflow) / inflow from operating activities		(72,341,138)	28,669,860
<u>Cash flow from investing activities</u>			
Purchase of operating fixed assets		(2,164,704)	(11,084,496)
Purchase of intangible assets		(407,262)	(250,000)
Short term investments made		(40,500,000)	-
Interest received		1,590,865	142,052
Sale proceeds of fixed assets		-	1,680,000
Net cash outflow from investing activities		(41,481,101)	(9,512,444)
<u>Cash flow from financing activities</u>			
Funds received from donors		573,806,816	320,800,061
Markup earned on project fund balances		4,683,006	5,063,751
Funds utilized in program activities		(437,507,812)	(370,656,740)
Net cash inflow / (outflow) from financing activities		140,982,010	(44,792,928)
Net Increase / (decrease) in cash and cash equivalents		27,159,771	(25,635,512)
Cash and cash equivalents at beginning of the year		99,090,055	124,725,567
Cash and cash equivalents at end of the year	10	126,249,826	99,090,055

The annexed notes 1 to 20 form an integral part of these financial statements.

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Lahore:


Chairperson


Executive Director

South Asia Partnership Pakistan

Notes to the Financial Statements

For the year ended 31 December 2014

1 Legal status and nature of business

South Asia Partnership-Pakistan ("SAP-PK") is a non-profit, non-government organization registered on 28 September 1990 under the Societies Registration Act XXI of 1860 for charitable, educational and development purposes.

Its registered office is situated at Haseeb Memorial Trust Building, Nasirabad, 2-km Raiwind Road, P.O. Thokar Niaz Baig, Lahore, Pakistan.

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 Guideline for Accounting and Financial Reporting by Non Government / Non Profit Organization issued by the Institute of Chartered Accountants of Pakistan ("ICAP").

3 Significant accounting policies

3.1 Accounting Convention

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

3.2 Property and equipment

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

Depreciation is charged to income and expenditure account on reducing balance method by applying rates as mentioned in note 4. 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.

Where the carrying amount of assets exceeds its estimated recoverable amount it is written down immediately to its recoverable amount.

Maintenance and normal repairs are charged to income as and when incurred. Renewals and improvements are capitalized when it is probable that respective future economic benefits will flow to the entity.

Gains and losses on the disposal or retirement of assets are recognised as income or expense.

3.3 Intangible assets

Intangible assets are stated at cost less accumulated amortization and accumulated impairment losses, if any.

Amortization is charged to income and expenditure account on reducing balance method by applying rates as mentioned in note 5 of these financial statements. Full month amortization is charged during the month when the asset is available for use, while no amortisation is charged during the month of disposal.

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Subsequent expenditure on intangible assets is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are charged to income and expenditure account as and when incurred.

3.4 Stores consumable

Stores consumable are valued principally at weighted average cost.

3.5 Receivables

Receivables considered bad are provided for or written off but no general provision is made for doubtful balances.

3.6 Creditors, accrued and other liabilities

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 services.

3.7 Cash and cash equivalents

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

3.8 Taxation

South Asia Partnership Pakistan is a non profit / charitable organization and is approved under clause 36 of section 2 of the Income Tax Ordinance, 2001. The Income Tax of the SAP - PK is exempt from tax under 58 of the Second Schedule of the Income Tax Ordinance, 2001.

3.9 Foreign currency translation

Transactions in foreign currencies during the year are converted into Pak Rupees at the spot exchange rate between the Pak Rupee and the foreign currency at the date of the transaction.

3.10 Transactions with related parties

All transactions with related party arising in the normal course of business are conducted at arm's length at normal commercial rates on the same terms and conditions as third party transactions.

3.11 Revenue recognition

3.11.1 Donations/ Funds

a) Restricted Funds

On receipt from donors, the project funds are kept in separate bank accounts. Funds 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 project activities and the balance amount of the year end is shown as "against project".

Funds related to fixed assets are presented in the balance sheet by setting up the funds against capital expenditure. 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.

b) Un-restricted funds

General funds received from the donor is recognised on the actual receipt basis.

3.11.2 Interest / markup

Interest / markup income is recognised on accrual basis.

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4 Property and equipment

4.1 The statement of property and equipment is as follows:

	Cost				Rate	Depreciation			Written down value as at 31 December 2014
	As at 01 January 2014	Additions	Write off	As at 31 December 2014		For the year	Write off	As at 31 December 2014	
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4.2 The statement of property and equipment is as follows:

	Cost			Rate %	Depreciation			Written down value as at 31 December 2013
	As at 01 January 2013	Additions	Disposals		For the year	As at 31 December 2013	Disposals	
	Rupees				Rupees			
<i>Owned assets</i>								
Furniture and fixtures	2,063,106	-	-	10%	111,687	1,005,856	-	1,057,250
Vehicles	20,954,488	1,805,000	1,870,095	20%	1,586,190	13,727,190	844,539	7,162,203
Air conditioners	720,295	-	-	20%	44,481	521,244	-	199,051
Computers	8,084,354	57,000	-	30%	571,790	6,482,024	-	1,659,330
Printers and photocopiers	1,991,588	-	-	30%	1,578,877	1,687,005	-	304,583
Office equipments	8,579,875	48,048	44,575	20%	631,062	5,723,027	36,476	2,860,321
Library books	270,962	-	-	30%	13,540	232,824	-	38,138
Lease hold improvements	1,809,375	-	-	30%	159,558	1,359,933	-	449,442
	44,474,043	1,910,048	1,914,670		3,226,436	30,739,103	881,015	13,730,318
<i>Project related assets</i>								
Furniture and fixtures	382,100	651,100	-	10%	87,891	97,684	-	935,516
Vehicles	5,814,400	5,056,614	-	20%	1,576,245	2,647,085	-	8,223,929
Air conditioners	-	-	-	20%	-	-	-	-
Computers	1,860,442	2,178,228	-	30%	891,823	1,119,416	-	2,919,254
Printers and photocopiers	145,042	307,200	-	30%	90,524	132,433	-	319,809
Office equipments	463,474	939,406	-	20%	188,524	238,546	-	1,164,334
Library books	-	41,900	-	30%	6,048	6,048	-	35,852
	8,665,458	9,174,448	-		2,841,055	4,241,212	-	13,598,694
Total	53,139,501	11,084,496	1,914,670		6,067,491	34,980,315	881,015	27,329,012

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5	Intangible assets	Note	2014	2013
			Rupees	Rupees
	Cost			
	Opening balance		3,372,420	3,122,420
	Additions during the year		407,262	250,000
	Closing balance		3,779,682	3,372,420
	Less: accumulated amortization			
	Opening balance		2,458,384	2,153,612
	Charge for the year		271,640	304,772
	Closing balance		2,730,024	2,458,384
	Written down value at the end of year		1,049,658	914,036
	Rate of amortisation		30%	30%
6	Long term security deposits			
	Deposits to utility companies		227,604	126,504
	Deposits against rented premises		1,160,370	1,147,500
			1,387,974	1,274,004
7	Receivables			
	Receivables against projects		308,544	-
	Interest receivable from term deposits		1,025,955	-
	Other receivables		849,202	340,120
			2,183,701	340,120
8	Advances, deposits and prepayments			
	Advances for project activities	8.1	68,672,086	25,508,001
	Advances to staff			
	- against salaries	8.2	4,338,800	1,437,711
	- against expenses		873,633	1,468,395
	Other advances and prepayments		1,155,581	1,615,318
			75,040,100	30,029,425
8.1	Advances for project activities			
	Integrated water efficient irrigation		8,853,021	11,500,783
	Community physical infrastructure phase V		2,948,223	7,296,045
	Citizens action for development and progress		6,688,824	35,898
	Citizen actions for peace and development		9,212,293	805,958
	Social development for vulnerable rural community		28,911,402	5,853,173
	Peace and livelihood for the rural poor		529,896	-
	Engendering Change		-	16,144
	Enhancing access and quality for girls education in Pakistan		12,692	-
	Aawaz voice and accountability programme		11,515,735	-
			68,672,086	25,508,001
8.2	This includes advances amounting to Rs. 3.0 million (2013: Rs. 0.5 million) paid to executive director, a related party.			

Notes for

9	Short term investments	Note	2014 Rupees	2013 Rupees
	Faysal Bank- term deposit receipts	9.1	<u>40,500,000</u>	-
9.1	This represents term deposit receipts of 36.5 million and 4.0 million with The Faysal Bank carrying markup ranging from 6.5% to 8.0% per annum, maturing on 26 February 2015 and 11 March 2015 respectively.			
10	Cash and bank balances	Note	2014 Rupees	2013 Rupees
	Cash in hand		265,696	1,878,664
	Cash at banks:			
	Current accounts	10.1	<u>1,052,893</u>	16,335,520
	Savings accounts	10.2	<u>124,931,237</u>	80,875,871
			<u>125,984,130</u>	97,211,391
			<u>126,249,826</u>	99,090,055
10.1	This includes foreign currency accounts amounting to Rs. 0.09 million (2013: Rs. 0.36 million).			
10.2	Mark up on saving accounts ranges from 6% to 8% (2013: 6% to 8%) per annum.			
11	Creditors, accrued and other liabilities	Note	2014 Rupees	2013 Rupees
	Creditors for supplies		926,383	1,339,051
	Creditors for services	11.1	7,122,897	9,176,890
	Due to Haseeb Memorial Trust	11.2	-	2,500,000
	Tax deducted at source		396,661	338,925
	Accrued expenses	11.3	4,600,476	10,411,687
	Other payables		<u>2,908,554</u>	7,398,945
			<u>15,954,971</u>	31,165,498
11.1	This includes canteen services charges amounting to Rs 2.59 million (2013: Rs.2.59 million) payable to Haseeb Memorial Trust ("a related party")			
11.2	This represents an unsecured and interest free loan obtained from Haseeb Memorial Trust ("a related party"), in order to meet the working capital requirements of the Society.			
11.3	This includes rent amounting to Rs 0.71 million (2013: Rs.0.95 million) payable to Haseeb Memorial Trust ("a related party")			
12	Deferred Income		2014 Rupees	2013 Rupees
	Furniture & fixture		<u>23,775</u>	-
	Office equipment		<u>32,424</u>	-
			56,199	-
	Less: Amortization			
	Related to furniture & fixture		<u>783</u>	-
	Related to office equipment		<u>2,108</u>	-
			<u>2,891</u>	-
			<u>53,308</u>	-

11/11/15

13.1 The statement of project wise movement of restricted fund is as follows:

Particulars	Receipts				Transfers during the year	Expenses			Closing balance as at 31 December 2014
	Opening balance as at 01 January 2014	Funds received during the year	Mark-up earned during the year	Activity costs			Total expenses during the year		
				Personnel cost		Programme cost		Operating expenses	
Swiss Agency for Development and Cooperation (SDC)									
1 Citizen actions for peace and development	3,264,835	130,000,000	883,426	-	30,409,569	44,095,792	16,065,404	90,570,765	43,577,496
	3,264,835	130,000,000	883,426	-	30,409,569	44,095,792	16,065,404	90,570,765	43,577,496
Oxfam									
2 Ending torture and ill-treatment of women in police custody - Oxfam GB	45,587	588,460	8,569	-	-	-	-	-	642,616
3 Women First Ending Violence Against Women Door Step- Oxfam GB	-	1,817,500	-	-	454,913	474,128	500,828	1,429,869	387,631
4 Effective Citizenship and responsive Governance-Oxfam Novib	1,522,215	3,517,200	-	-	1,177,241	2,647,029	1,322,589	5,146,859	(107,444)
5 Citizen first improving human security in Pakistan - Oxfam Novib	930,314	13,777,235	57,077	-	3,129,607	7,094,092	538,604	10,762,303	4,002,323
	2,498,116	19,700,395	65,646	-	4,761,761	10,215,249	2,362,021	17,339,031	4,925,126
"We Can" End All Violence Against Women									
6 Enhancing access and quality for girls education in Pakistan	580,000	582,249	-	(421,170)	-	1,027,272	-	1,027,272	(286,193)
7 Engendering change	(1,037,296)	11,636	-	1,025,660	-	-	-	-	-
	(457,296)	593,885	-	604,490	-	1,027,272	-	1,027,272	(286,193)
Forum for Democratic Global Governance (FIM)									
8 Building bridges	(34,497)	220,759	-	65,547	-	251,809	-	251,809	-
Pakistan Poverty Alleviation Fund (PPAF)									
9 Community physical infrastructure program	6,725,857	-	-	-	-	4,324,552	612	4,325,164	2,400,693
10 Integrated water efficient irrigation	13,320,340	-	2,992	-	-	2,647,762	334	2,648,096	10,675,236
11 Social development for vulnerable rural community	(12,240,850)	78,849,526	1,353,930	-	9,599,742	34,750,719	5,427,269	49,777,730	18,143,441
12 Citizens action for development and progress	34,817,438	93,456,521	1,003,382	-	18,502,885	15,000,173	9,032,133	42,535,191	86,636,450
	42,622,785	172,306,047	2,360,304	-	28,102,627	56,723,206	14,460,348	99,286,181	117,855,820
The Asia Foundation									
13 Human Right Fund-III	5,983,506	11,772,806	222,937	-	6,587,949	10,346,162	1,103,339	18,037,450	(291,826)
Development Alternatives Inc. (DAI)									
14 Aawaz voice and accountability programme	(8,262,577)	217,296,952	657,641	(23,778,889)	79,326,131	79,757,110	19,884,568	178,967,809	6,945,318
Norwegian Church Aid (NCA)									
15 Local actions to combat gender injustice in Punjab	86,311	(63,766)	847	(21,723)	-	-	1,669	1,669	-
16 Protecting the basic Human Rights of Vulnerable Religious Minorities	-	6,458,365	41,249	-	2,344,631	3,575,028	764,911	6,684,570	(184,956)
	86,311	6,394,599	42,096	(21,723)	2,344,631	3,575,028	766,580	6,686,239	(184,956)
Evangelischer Entwicklungsdienst (EED)									
17 Peace and livelihood for the rural poor	3,487,032	10,089,722	127,576	-	6,290,827	6,106,083	818,829	13,215,739	488,591
Terre Des Hommes (TDH)									
18 Disaster preparedness and recovery	11,539,420	6,252,247	323,380	-	3,962,869	7,722,579	2,106,553	13,792,001	4,309,046
	60,727,635	574,627,412	4,683,006	(23,130,575)	161,786,364	219,820,290	57,567,642	439,174,296	177,338,422

13.2 Break-up of expenses for the period is as follows:

	2014 Rupees	2013 Rupees
Income from donors / project expenses	439,174,296	372,350,101
Capital expenditures	394,760	9,174,448
	439,569,056	381,524,549

Wamey

Particulars	Receipts			Transfers during the year	Activity costs		Expenses		Closing balance as at 31 December 2013	
	Opening balance as at 01 January 2013	Funds received during the year	Mark-up / Disposal proceeds during the year		Personnel cost	Programme cost	Operating expenses	Capital expenditure		Total expenses during the year
Rupees										
Swiss Agency for Development and Cooperation (SDC)										
1 Citizen actions for peace and development	24,140,284	50,000,000	1,170,324	-	30,363,309	28,101,117	11,295,180	2,286,167	72,045,773	3,264,835
	24,140,284	50,000,000	1,170,324	-	30,363,309	28,101,117	11,295,180	2,286,167	72,045,773	3,264,835
Oxfam										
2 Ending violence against women - Oxfam	(1,022,488)	2,668,649	-	-	-	2,672,012	11,445	-	2,683,457	(1,037,296)
3 Ending torture and ill-treatment of women in police custody - Oxfam GB	2,353,713	12,538,902	142,313	-	3,435,715	9,471,767	2,025,059	56,800	14,989,341	45,587
4 Active citizenship- Oxfam GB	-	2,872,996	-	2,400	550,026	1,622,296	703,074	-	2,875,396	-
5 Effective Citizenship and responsive Governance-Oxfam Novib	-	3,280,800	-	-	651,293	1,034,293	72,999	-	1,758,585	1,522,215
6 Citizen first improving human security in Pakistan - Oxfam Novib	580,000	9,892,344	-	-	2,434,613	5,461,298	1,066,119	-	8,962,030	1,510,314
	1,911,225	31,253,691	142,313	2,400	7,071,647	20,261,666	3,878,696	56,800	31,268,809	2,040,820
	1,662,912	237,575	-	-	-	1,925,984	9,000	-	1,934,984	(34,497)
Forum for Democratic Global Governance (FIM)										
7 Building bridges	17,484,986	13,669,300	-	-	-	24,426,684	1,745	-	24,438,429	6,725,857
	(2,140,362)	-	-	2,140,362	-	-	-	-	-	-
	(1,685,988)	-	-	1,685,988	-	-	-	-	-	-
	564,186	-	-	(564,186)	-	-	-	-	-	-
	599,411	-	-	(599,411)	-	-	-	-	-	-
	10,075,165	3,602,125	27,532	-	275,208	-	109,274	-	384,482	13,320,340
	22,576,978	2,603,211	129,179	-	17,493,461	12,359,410	5,674,944	2,022,403	37,550,218	(12,240,850)
	61,714,822	2,902,688	2,902,688	-	10,320,499	4,414,668	10,341,027	4,723,878	29,800,072	34,817,438
	109,189,198	19,874,636	3,059,399	2,662,753	28,089,168	41,200,762	16,126,990	6,746,281	92,163,201	42,622,785
	-	7,678,250	64,168	-	1,251,759	418,816	88,337	-	1,758,912	5,983,506
	(9,659,104)	179,048,597	251,469	(25,255,949)	66,369,418	65,390,684	20,907,488	-	152,667,590	(8,262,577)
Development Alternatives Inc. (DAI)										
17 Aawaz voice and accountability programme	3,847,006	2,909,666	26,833	-	1,360,286	5,079,684	257,224	-	6,697,194	86,311
	3,847,006	2,909,666	26,833	-	1,360,286	5,079,684	257,224	-	6,697,194	86,311
Norwegian Church Aid (NCA)										
18 Local actions to combat gender injustice in Punjab	(1,220,365)	4,142,368	-	(2,922,003)	-	-	-	-	-	-
	5,156,510	894,990	-	(6,051,500)	-	-	-	-	-	-
	3,936,145	5,037,358	-	(8,973,503)	-	-	-	-	-	-
International Medical Corps (IMC)										
19 Sustainable assistance for flood affected communities in Punjab - DFID	10,190,329	7,840,677	216,084	-	4,106,698	9,078,705	1,574,655	-	14,760,058	3,487,032
20 Sustainable assistance for flood affected communities in Punjab - OFDA	-	-	-	-	-	-	-	-	-	-
Evangelischer Entwicklungsdienst (EED)										
21 Peace and livelihood for the rural poor	-	-	-	-	-	-	-	-	-	-
Terre Des Hommes (TDH)										
22 Disaster preparedness and recovery	-	19,634,287	133,161	-	2,171,967	4,315,482	1,655,379	85,200	8,228,028	11,539,420
	145,237,995	323,514,737	5,063,751	(31,564,299)	140,784,252	175,772,900	55,792,949	9,174,448	381,524,549	60,727,635



	Note	2014 Rupees	2013 Rupees
14 Miscellaneous income			
Gain on sale of fixed assets		-	646,345
Markup on saving account		1,318,046	298,746
Markup on short term investment		1,011,555	-
Other income		1,353,917	408,024
		<u>3,683,518</u>	<u>1,353,115</u>
15 Administrative expenses			
Salaries and allowances		11,155,231	54,525
Bank charges		-	3,848
Bad debts written off - project related		224,369	3,474,400
Financial assistance		2,107,220	2,371,828
		<u>13,486,820</u>	<u>5,904,601</u>

16 Related party transactions

The Society in the normal course of its activities carries out transactions with the related party "Haseeb Memorial Trust". Transactions with related party and the balances outstanding at the year end are given below.

	2014 Rupees	2013 Rupees
Services of hoteling and canteen received during the year	8,948,364	6,289,605
Services of rent paid during the year	2,511,000	2,090,000
Loan payable at the year end	-	2,500,000

17 Remuneration of Directors and Executives

The aggregate amounts charged in the accounts for the year for remuneration, including all benefits to the executive director, deputy directors and financial controller of the Society are as follows:

	Executive Director		Deputy Director		Controller Finance	
	31 December 2014	31 December 2013	31 December 2014	31 December 2013	31 December 2014	31 December 2013
	(Rupees in '000')					
Salaries and allowances	4,857,600	4,416,000	4,151,400	3,774,000	3,010,920	2,737,200
Bonus	404,800	736,000	345,950	629,000	250,910	456,200
Total remuneration	<u>5,262,400</u>	<u>5,152,000</u>	<u>4,497,350</u>	<u>4,403,000</u>	<u>3,261,830</u>	<u>3,193,400</u>
Number of persons	1	1	1	1	1	1

The Executive Director, Deputy Director and Controller Finance of the organisation are entitled for organisation maintained vehicles.

The Executive Director of the organisation are entitled with organisation vehicles with driver, fuel and maintenance.

KPMG



18 Corresponding figures

Corresponding figures have been re-arranged, wherever necessary, for the purpose of comparison.

19 Date of Authorisation

The financial statements were authorized for issue in the Board of Directors meeting held on _____.

20 General

Figures have been rounded off to the nearest rupee.

14/01/15/14

Lahore:


Chairperson


Executive Director