

Awaz Foundation Pakistan-Centre for Development Services

Financial statements for the year ended  
30 June 2009



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## Auditors' Report to the Board of Directors

We have audited the annexed balance sheet of **Awaz Foundation Pakistan – Centre for Development Services (“the NGO”)** as at 30 June 2009 and the related income and expenditure account, cash flow statement and statement of changes in fund together with the notes forming part thereof for the year then ended (here-in- after referred to as the financial statements for the year then ended).

It is the responsibility of the Board of Directors 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 generally accepted auditing standards. 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 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 NGO as at 30 June 2009 and of its deficit and cash flow for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.

Lahore:

06 OCT 2009

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

**Awaz Foundation Pakistan: Centre For Development Services**  
**Balance Sheet**

As at 30 June 2009

	Note	2009 Rupees	2008 Rupees	Note	2009 Rupees	2008 Rupees
<b>General fund</b>	1	1,857,874	3,320,016			
<b>Reserve fund</b>	2	1,256,131	2,011,680	10	2,532,941	2,767,763
<b>Capital grant</b>	3	17,785	22,150	11	312,000	305,000
		<u>3,131,790</u>	<u>5,353,856</u>			
<b>Non current liabilities</b>						
Employees' security deposits		427,836	322,863			
<b>Current liabilities</b>						
Deferred Income	4	336,041	-		244,729	168,556
Creditors, accrued and other liabilities	5	1,104,598	997,029		147,482	110,702
					276,509	-
Contingencies and commitments	6				1,486,304	3,321,807
					<u>2,155,324</u>	<u>3,601,065</u>
		<u>5,000,265</u>	<u>6,673,828</u>		<u>5,000,265</u>	<u>6,673,828</u>

**Current assets**

Great receivable from FLAV, Pakistan	168,556
Great receivable from GXP	-
Advances - considered good	110,702
Other Receivable	-
Cash and bank balances	3,321,807
	<u>3,601,065</u>

The attached notes 1 to 18 form an integral part of these financial statements.

2009/06/30

  
 Chairperson

  
 Chief Executive

Awaz Foundation Pakistan: Centre For Development Services  
 Income and Expenditure Account  
 For the year ended 30 June 2009

	Note	2009 Rupees	2008 Rupees
<b>Income</b>			
Grants from:			
Oxfam NOVIB		11,701,383	9,246,515
GCAP Contribution (UNMC, CIVICUS & Oxfam Novib)		1,549,343	-
PLAN Pakistan		-	1,438,250
SAP PE		250,000	-
Heinrich Boll Foundation		326,000	930,687
Oxfam Great Britain		898	1,913,715
World Population Foundation		990,530	705,073
British Council		762,228	-
Miscellaneous grants		149,354	102,459
		15,729,736	14,356,699
Other income	15	905,839	171,290
		<u>16,635,575</u>	<u>14,527,989</u>
<b>Expenditures</b>			
Project expenses	16	(18,853,256)	(15,968,732)
<b>Deficit for the year</b>		<u>(2,217,681)</u>	<u>(1,440,743)</u>

The attached notes 1 to 18 form an integral part of these financial statements.

AS PER 2008

Lahore:

  
 Chairperson

  
 Chief Executive

# Awaz Foundation Pakistan: Centre For Development Services

## Cash Flow Statement

For the year ended 30 June 2009

	Note	2009 Rupees	2008 Rupees
<b>Cash flow from operating activities</b>			
Deficit for the year		(2,217,681)	(1,110,713)
<b>Adjustment for non cash expenses and other items:</b>			
Depreciation		450,305	508,721
Gain on sale of fixed assets		-	(51,633)
Bad debts expense		168,556	-
Deferred income		(1,549,343)	-
Depreciation of donated assets		4,365	5,850
Capital grants charged to income and expenditure		(4,365)	(5,850)
		<u>(3,148,163)</u>	<u>(986,655)</u>
<b>(Increase)/decrease in working capital</b>			
Increase in advances		(36,780)	84,896
Increase in grant receivable		(244,729)	(168,556)
Increase in creditors, accrued and other liabilities		107,569	875,031
Increase in other receivable		(276,609)	-
		<u>(450,549)</u>	<u>741,371</u>
<b>Net cash used in operating activities</b>		<u>(3,598,712)</u>	<u>(245,284)</u>
<b>Cash flow from investing activities</b>			
Fixed assets purchased		(219,848)	(125,720)
Proceeds from sale of fixed assets		-	260,000
Increase in long term security deposits		(7,000)	(305,000)
<b>Net cash used in investing activities</b>		<u>(226,848)</u>	<u>(170,720)</u>
<b>Cash flow from financing activities</b>			
Deferred income		1,885,384	-
Employees' security deposits		104,873	322,963
<b>Net cash generated from financing activities</b>		<u>1,990,257</u>	<u>322,963</u>
<b>Net decrease in cash and cash equivalents</b>		<u>(1,835,303)</u>	<u>(93,041)</u>
Cash and cash equivalents at the beginning of the year		3,321,807	3,414,848
Cash and cash equivalents at the end of the year		<u>1,486,504</u>	<u>3,321,807</u>

The attached notes 1 to 18 form an integral part of these financial statements.

28/07/2009

Lahore:

  
Chairperson

  
Chief Executive