



*AHMAD USMAN SHABBIR & Co.*  
CHARTERED ACCOUNTANTS

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## AUDITORS' REPORT


We have audited the annexed statement of accounts of "CECIL & IRIS CHAUDHRY FOUNDATION" for the Period ended June 30, 2014 and we state that we have obtained all information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.

It is responsibility of the NGO' S management to establish and maintain a system of internal control and prepare and present the above said statement in conformity with the approved accounting standards and the requirements. Our responsibility is to express an opinion on the statement based on our audit.

We conducted our audit in accordance with the auditing standards as applicable in Pakistan. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the said statement is free of any material misstatement. We believe that our audit provides a reasonable basis for our opinion and, after due verification thereof, we report that:

- a). In our opinion, proper books of account have been kept by the NGO as required by the law.
- b). In our opinion;
  - i) The Statement of accounts is in agreement with the Books of account.
  - ii) We have examined that the expenditures incurred during the Year were for benefits of the NGO.
  - iii) We have examined that the expenditures are supported with the supporting documents and are in agreement with the books of account.

Dated: November 15, 2014  
Lahore.

  
AHMAD USMAN SHABBIR & CO.  
(Chartered Accountants)




**CECIL & IRIS CHAUDHRY FOUNDATION**

**BALANCE SHEET AS AT JUNE 30, 2014**

	Rs.	Rs.
<b>Assets</b>		
<b>Long Term Assets:</b>		
Fixed Asset Tangible		148,778
<b>Current Assets:</b>		
Receivables	22,861	
Adv. To Emp.	9,000	
Cash in Hand & Bank	<u>103,867</u>	135,728
		<u><u>284,506</u></u>
<b>Fund &amp; Liabilities:</b>		
Fund Account- Opening Balance	(764,575)	
Excess of Income over Expenditure	<u>877,179</u>	112,604
<b>Current Liabilities</b>		
Salaries Payable	122,000	
Utilities Payable	16,902	
Rent Payable	<u>33,000</u>	171,902
		<u><u>284,506</u></u>




  
President


  
Secretary

<b>CECIL &amp; IRIS CHAUDHARY FOUNDATION</b>
<b>STATEMENT OF INCOME AND EXPENDITURE</b>
<b>FOR THE YEAR ENDED JUNE 30, 2014</b>

	Rs.	Rs.
<b>Income:</b>		
Members Contribution		2,077,530
Income from Donations	-	573,780
		2,651,310
<b>Expenditure:</b>		
Payroll Exp.	971,479	
Administrative Exp	114,521	
Transportation Expenses	136,280	
Printing & Stationary	71,686	
Communication	44,180	
Fuel Exp	27,800	
Repair Exp	118,500	
Entertainment	8,477	
Utility Expense	99,489	
Promotion	13,520	
Rent Expense	140,000	
Depreciation	28,199	1,774,131
<b>Excess of Income over Expenditure</b>		<b>877,179</b>

  
 President



  
 Secretary

## Fixed Assets

S.No.	Assets Description	Value as on 01-07-2013	Addition/ deletion	Value as on 30-06-2014	Rate	Depreciation for the Year	Written down value as on 30-06-2014
1	Ac	24,972	-	24,972	15	3,746	21,226
2	Laptop	14,625	-	14,625	30	4,388	10,238
3	Roof Fan	2,419	-	2,419	15	363	2,056
4	Computer	9,750	6,750	16,500	30	4,950	11,550
5	UPS & Battery	24,934	33,200	58,134	15	8,720	49,414
6	Office Furniture & Fixture	5,157	55,170	60,327	10	6,033	54,294
<b>TOTAL 2014</b>		<b>81,857</b>	<b>95,120</b>	<b>176,977</b>		<b>28,199</b>	<b>148,778</b>

