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INASF NETWORK PAKISTAN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2013

Ernst & Young Ford Rhodes Sidat Hyder
Chartered Accountants
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AUDITORS' REPORT TO THE MEMBERS

We have audited the annexed balance sheet of **Insaf Network Pakistan ("the Society")** as at **30 June 2013** and the related income and expenditure account together with the notes forming part thereof (here-in-after referred to as the financial statements) for the period from 18 January 2012 then ended.

It is the responsibility of the Society'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 the auditing standards as applicable in Pakistan. These 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 Society as at **30 June 2013** and of its surplus for the period from 18 January 2012 then ended in accordance with the approved accounting standards as applicable in Pakistan.

Chartered Accountants

Audit Engagement Partner's Name: Sajjad Hussain Gill

Date: 10 February 2014

Place: Islamabad

INSAF NETWORK PAKISTAN
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2013

	Note	Rupees
<u>ASSETS</u>		
NON CURRENT ASSETS		
Property and equipment	4	5,043,757
Intangible asset	5	156,000
		5,199,757
CURRENT ASSETS		
Grant receivable	6	469,232
Prepayments and security deposits	7	1,212,549
Cash and bank balances	8	1,799,714
		3,481,495
TOTAL ASSETS		8,681,252
<u>RESERVES AND LIABILITIES</u>		
RESERVES		
General reserves		156,027
NON CURRENT LIABILITIES		
Deferred liability - Gratuity		238,181
Deferred grant	9	5,199,758
		5,437,939
CURRENT LIABILITIES		
Accrued and other payables	10	3,087,286
TOTAL RESERVES AND LIABILITIES		8,681,252
CONTINGENCIES AND COMMITMENTS	11	

The annexed notes from 1 to 16 form an integral part of these financial statements.

EFM



EXECUTIVE DIRECTOR



FINANCE OFFICER

INSAF NETWORK PAKISTAN
STATEMENT OF INCOME AND EXPENDITURE
FOR THE PERIOD FROM JANUARY 18, 2012 TO JUNE 30, 2013

	Note	<u>2013</u> Rupees
INCOME		
Restricted grant	12	45,152,106
Membership fee and support services fee		473,658
Donations		299,640
Interest income		12,221
		45,937,625
EXPENDITURE		
Program expenses	13	(28,051,681)
Administrative expenses	14	(17,729,917)
		(45,781,598)
SURPLUS FOR THE PERIOD		<u>156,027</u>

The annexed notes from 1 to 16 form an integral part of these financial statements.

B. J. M.

Per

EXECUTIVE DIRECTOR

[Signature]

FINANCE OFFICER