
BEDARI
Financial Statements
For the year ended June 30, 2012



Anjum Asim Shahid Rahman
Chartered Accountants



Grant Thornton

An instinct for growth™

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Independent auditors' report to the Management of Bedari

We have audited the annexed balance sheet of **Bedari** as at June 30, 2012 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 year then ended. It is the responsibility of the board of members to establish and maintain a system of internal control, and prepare and present the financial statements in conformity with the basis described in note # 2 to the financial statements. 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 management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

- i) Required taxation expenses of Rs. 293,541 has not been booked in attached financial statements which is against applicable laws.

In our opinion, except for the effect on the statement of the matter referred to in preceding paragraph i), the financial statements present fairly in all material respects the financial position of Bedari as at June 30, 2012 and of its deficit for the year then ended in accordance with the basis of accounting as described in note # 2 to the financial statements.


ANJUM ASIM SHAHID RAHMAN

Chartered Accountants
Engagement Partner: Nadeem Tirmizi

Islamabad
Date: August 27, 2013

Chartered Accountants
Member of Grant Thornton International Ltd

Other offices in Lahore and Karachi

BEDARI
BALANCE SHEET
AS AT JUNE 30, 2012

| | Note | 2012 (Rupees) | 2011 Unaudited (Rupees) |
|--------------------------------|------|-------------------|-------------------------------|
| Assets | | | |
| Non-current assets | | | |
| Property plant and equipments | 3 | 1,941,676 | - |
| | | 1,941,676 | - |
| Current assets | | | |
| Advances and receivables | 4 | 2,630,245 | 1,544,090 |
| Cash and bank | 5 | 11,547,155 | 18,069,136 |
| | | 14,177,400 | 19,613,226 |
| Total assets | | 16,119,076 | 19,613,226 |
| Liabilities | | | |
| Current liabilities | | | |
| Trade & other payable | 6 | 284,842 | - |
| | | 284,842 | - |
| Represented by: | | | |
| Restricted fund-deferred grant | | 2,473,799 | - |
| Unrestricted fund | | 13,360,435 | 19,613,226 |
| | | 15,834,234 | 19,613,226 |
| Total liabilities | | 16,119,076 | 19,613,226 |

CONTINGENCIES AND COMMITMENTS 7

The annexed notes from 1 to 13 form an integral part of these financial statements.



CHAIRPERSON

BEDARI
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2012

| | Note | 2012 (Rupees) | 2011 (Rupees) |
|---|------|--------------------|-----------------------------|
| Income | | | |
| Grants/donations | 8 | 29,354,142 | 41,858,267 |
| | | <u>29,354,142</u> | <u>41,858,267</u> |
| Expenditure | | | |
| Program cost, administrative and general expenses | 9 | (35,525,755) | 26,983,599 |
| | | <u>(6,171,613)</u> | <u>14,874,668</u> |
| Financial cost | 10 | (81,178) | (111,696) |
| (Deficit)/Surplus of income over expenditure for the year | | <u>(6,252,791)</u> | <u>14,762,973</u> |
| Surplus brought forward | | 19,613,226 | 4,850,253 |
| Surplus transferred to balance sheet | | <u>13,360,435</u> | <u>19,613,226</u> <i>WR</i> |

The annexed notes from 1 to 13 form an integral part of these financial statements.



CHAIRPERSON

BEDARI

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012**

1 STATUS AND NATURE OF BUSINESS

BEDARI is a national level non government voluntary organization registered under Societies Act XXI of 1860 in Pakistan on May 27, 1992. The primary objective of the organization is to highlight disparities towards marginalized groups of society and launch advocacy campaigns on women and girls' human rights issues by organizing events, theatres, puppet shows, talks, training, workshops and seminars.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES.

The following accounting policies have been applied in dealing with items that are considered material to the organization's financial statements. These policies are prospectively applied where changed from previous version of policies elaborated in the past year audited financial statements

2.1 Basis of Accounting

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

2.2 Property and equipments

Property and equipments are stated at cost less accumulated depreciation and impairment losses, if any. Cost of tangible operating assets consists of acquisition cost, other directly attributable cost of bringing the assets to working condition. Major renewals & improvements are capitalized. Depreciation is charged to income & expenditure account applying the straight line method to write off the cost of operating assets over the expected useful life. Depreciation is charged to income & expenditure from the date of acquisition till the date of disposal of an asset. Maintenance and normal repairs are charged to income and expenditure account as and when incurred. Gains and losses at disposal of assets, if any, are taken to income and expenditure account.

2.3 Income and grant recognition

Income from donation is recognized on accrual basis.

Mark-up/interest on bank deposits and return on investment is recognized on time proportion basis.

Capital grants received/used for acquisition of property and equipment are deferred and recognized as income to the extent, the asset is depreciated over the useful life of the assets.

Restricted grants received for specific purpose are deferred when received and are recognized as income to the extent of actual expenditure incurred. Restricted grants pertaining to previous year has been reflected as balance sheet item for the year 2011.

2.4 Trade & other payables

Trade & other payables are stated at cost which is the fair value of the consideration to be paid in the future for goods and services received.


2.5 Foreign currency transactions

Foreign currency transactions are translated into Pak Rupees at exchange rates prevailing on the date of transaction. All monetary assets and liabilities in foreign currencies at the balance sheet date are translated into Pak Rupees at the rates of exchange prevailing on the balance sheet date. Exchange differences, if any, are included in income and expenditure account currently.

2.6 Impairment

The carrying amount of organization's assets are reviewed at each balance sheet date to determine whether there is any such indication exists, the recoverable amount of such asset is estimated and losses are recognized in the income and expenditure account.

2.7 Cash and bank

Cash and cash equivalents are carried in the balance sheet at cost. Cash and cash equivalents comprise cash in hand, cash at bank and includes TDRs matures on October 13, 2012 and carries interest rate 11.10% (2011:NIL) per annum. 

BEDARI

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012**

3 PROPERTY AND EQUIPMENTS

All figures in rupees

| Particular | COST | | | Rate% | DEPRECIATION | | | WDV As at June 30, 2012 |
|--------------------------|------------------------|------------------|------------|-------|------------------------|-----------------|------------------------|-------------------------------|
| | As at July 01, 2011 | Addition | (Deletion) | | As at June 30, 2012 | For the year | As at June 30, 2012 | |
| Office equipments | - | 11,320 | - | 10 | 11,320 | 908 | 908 | 10,412 |
| Furniture & fixtures | - | 30,400 | - | 10 | 30,400 | 1,518 | 1,518 | 28,882 |
| Vehicles | - | 1,835,000 | - | 10 | 1,835,000 | 56,659 | 56,659 | 1,778,341 |
| Computer and accessories | - | 75,064 | - | 25 | 75,064 | 11,761 | 11,761 | 63,303 |
| Electric appliances | - | 73,797 | - | 25 | 73,797 | 13,059 | 13,059 | 60,738 |
| 2012 | - | 2,025,581 | - | - | 2,025,581 | 83,905 | 83,905 | 1,941,676 |
| 2011 | - | - | - | - | - | - | - | - |

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BEDARI
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2012

| | 2012 | 2011 | |
|--|---|-----------------------|-------------------|
| Note | (Rupees) | Unaudited (Rupees) | |
| 4 ADVANCES AND RECEIVABLE | | | |
| Advances to employees | 1,049,635 | 744,590 | |
| Accrued interest on TDRs | 793,726 | - | |
| Security refundable | 251,000 | 150,000 | |
| Receivable from donor | 518,884 | - | |
| Prepaid rent | 12,000 | - | |
| Loan to support women | 5,000 | 649,500 | |
| | <u>2,630,245</u> | <u>1,544,090</u> | |
| 5 CASH AND BANK BALANCES | | | |
| Cash in hand | 8,548 | 277,844 | |
| Cash at bank - Saving account | 1,538,607 | 17,791,292 | |
| Cash at bank - Fixed term TDRs | 5.1 10,000,000 | - | |
| | <u>11,547,155</u> | <u>18,069,136</u> | |
| 5.1 | The maturity date of this TDR is October 13, 2012 and carrying interest rate 11.10% (2011:Nil) per annum. | | |
| 6 TRADE AND OTHER PAYABLES | | | |
| Withholding tax payable | 74,210 | - | |
| Payable to Rozan | 40,956 | - | |
| Audit fee | 70,000 | - | |
| Other payable | 99,676 | - | |
| | <u>284,842</u> | <u>-</u> | |
| 7 CONTINGENCIES AND COMMITMENTS | | | |
| | There are no contingencies and commitments as at balance sheet date. | | |
| 8 GRANTS/DONATIONS | | | |
| | Note | 2012 (Rupees) | 2011 (Rupees) |
| Project specific grants | 8.1 | 19,015,816 | 32,186,861 |
| General donation | | 8,642,439 | 8,917,783 |
| Other income | | 1,695,887 | 753,623 |
| | | <u>29,354,142</u> | <u>41,858,267</u> |

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BEDARI
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2012

| | 2012 (Rupees) | 2011 (Rupees) |
|---|------------------|------------------|
| 8.1 Grants/Donations | | |
| Grants | | |
| UNSC USA | - | 4,521,649 |
| UNDP for Chakwal | - | 1,683,100 |
| EC | - | 4,855,930 |
| GD France | - | 3,793,823 |
| UNDP for Attock | 2,546,000 | 4,807,000 |
| UNFPA | - | 855,200 |
| USIP USA | - | 4,580,320 |
| GPP The Netherlands | - | 3,905,004 |
| Asia Foundation - STAEP | 6,762,420 | 1,863,381 |
| Other grants (UAF, UNIFEM, SDPI, GEI USA) | - | 1,321,454 |
| GEI (Girls education international) | 566,718 | - |
| GPP - ICDI | 9,268,805 | - |
| GPP - Plan Pakistan | 913,723 | - |
| GEM - Action Aid | 367,600 | - |
| REUTGERS WPPS - D4L | 1,003,050 | - |
| LIZZA - Ghulam Abbas | 61,299 | - |
| Donations and Diaspora funds | - | 8,917,783 |
| Profit on bank | - | 753,623 |
| | 21,489,615 | 41,858,267 |
| | (2,473,799) | - |
| Transferred to restricted fund | 19,015,816 | 41,858,267 |

BEDARI
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2012

| | Note | 2012 (Rupees) | 2011 (Rupees) |
|--|------|------------------|------------------|
| 9 PROGRAM COST, ADMINISTRATIVE AND GENERAL EXPENSES | | | |
| Salaries and wages | | 11,578,808 | 7,785,114 |
| Transportation | | 2,196,976 | 2,067,993 |
| Entertainment/refreshment | | 80,009 | 1,303,564 |
| Meeting, seminars and trainings | | 7,119,791 | 972,935 |
| Advocacy & awareness raising | | 2,106,000 | 2,724,439 |
| Office supplies and stationary | | 1,763,771 | 743,187 |
| Repair & maintenance | | 189,763 | 71,660 |
| Research & publication | | 1,602,396 | 3,638,492 |
| Communication | | 305,351 | 482,416 |
| Networks district meetings | | 12,000 | 14,088 |
| Girls protection help line | | 1,458,725 | - |
| Legal aid | | 62,119 | 417,500 |
| Medical camp | | 100,000 | 997,768 |
| Capital expenditure | | 473,400 | 2,726,478 |
| Utilities | | 139,443 | 191,766 |
| Radio programs | | 1,879,420 | 332,970 |
| Theatre | | 575,446 | 1,177,600 |
| Depreciation | | 83,905 | - |
| Office rent | | 1,736,664 | 1,167,310 |
| Audit fee | | 70,000 | 30,000 |
| Referral system development | | 350,000 | - |
| Operational cost | | 1,368,168 | 18,449 |
| Miscellaneous | | 273,600 | 119,870 |
| | | 35,525,755 | 26,983,599 |
| 10 FINANCIAL COST | | | |
| Bank charges | | 81,178 | 111,696 |
| | | 81,178 | 111,696 |

11 DATE OF AUTHORIZATION
 These financial statements were approved and authorized for issue on August 27, 2013.

12 GENERAL
 Figures have been rounded off to the nearest rupee. ~~Rs~~


 CHAIRPERSON