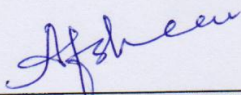


BEDARI
PROMOTING EQUAL RIGHTS THROUGH CAPACITY BUILDING,
EDUCATION AND ADVOCACY
BALANCE SHEET
AS AT 30 JUNE, 2013

| | Note | 2013 | 2012 |
|------------------------------------------------|------|-------------------|-------------------|
| | | -----Rupees----- | |
| <u>ASSETS</u> | | | |
| Non-current assets | | | |
| Property and equipment | 7 | <u>2,006,157</u> | <u>1,941,676</u> |
| | | 2,006,157 | 1,941,676 |
| Current assets | | | |
| Grants receivable against operating activities | 12 | 383,920 | 518,884 |
| Advances | 8 | 147,782 | 1,049,635 |
| Deposits and short-term prepayments | 9 | 223,358 | 268,000 |
| Interest accrued | | - | 793,726 |
| Advance tax | | 127,873 | - |
| Short-term investments | 10 | - | 10,000,000 |
| Cash and bank | 11 | 15,696,517 | 1,547,155 |
| | | 16,579,450 | 14,177,400 |
| TOTAL ASSETS | | <u>18,585,607</u> | <u>16,119,076</u> |
| <u>FUNDS AND LIABILITIES</u> | | | |
| Funds | | | |
| Unrestricted funds | | 13,647,966 | 13,360,435 |
| Non-current liabilities | | | |
| Deferred grant against operating activities | 12 | 3,584,675 | 2,473,799 |
| Current liabilities | | | |
| Accrued and other liabilities | 13 | 1,352,966 | 284,842 |
| CONTINGENCIES AND COMMITMENTS | | | |
| | 14 | | |
| TOTAL FUNDS AND LIABILITIES | | <u>18,585,607</u> | <u>16,119,076</u> |

The annexed notes, from 1 to 22, form an integral part of these financial statements.

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CHAIRPERSON

BEDARI
PROMOTING EQUAL RIGHTS THROUGH CAPACITY BUILDING,
EDUCATION AND ADVOCACY
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE, 2013

| | Note | 2013 -----Rupees----- | 2012 |
|-------------------------------------------|------|--------------------------|--------------------|
| INCOME | | | |
| Grant Income | 15 | 33,986,615 | 19,015,816 |
| EXPENDITURE | | | |
| Programme activities: | | | |
| Programme expenses | 16 | (33,369,663) | (30,130,071) |
| Administrative expenses | 17 | (5,243,307) | (5,395,684) |
| Other operating expenses | 18 | (187,794) | (81,178) |
| OTHER OPERATING INCOME | 19 | 5,101,679 | 10,338,326 |
| NET SURPLUS/(DEFICIT) FOR THE YEAR | | <u>287,531</u> | <u>(6,252,791)</u> |
| Surplus brought forward | | 13,360,435 | 19,613,226 |
| Surplus transferred to balance sheet | | <u>13,647,966</u> | <u>13,360,435</u> |

The annexed notes, from 1 to 22, form an integral part of these financial statements.

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CHAIRPERSON

BEDARI
PROMOTING EQUAL RIGHTS THROUGH CAPACITY BUILDING,
EDUCATION AND ADVOCACY
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE, 2013

| | 2013 | 2012 |
|--------------------------------------------------------|------------------|-------------|
| | -----Rupees----- | |
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Surplus/(deficit) for the year | 287,531 | (6,252,791) |
| Adjustments for non-cash items: | | |
| Return on savings accounts | (434,284) | (500,232) |
| Return on investment in TDRs | (516,246) | (793,726) |
| Depreciation | 247,579 | 83,905 |
| Loss on disposal of fixed assets | 8,399 | - |
| | (694,552) | (1,210,053) |
| Surplus/ (deficit) before working capital changes | (407,022) | (7,462,644) |
| (INCREASE)/DECREASE IN CURRENT ASSETS | | |
| Grants receivable against operating activities | 134,964 | (518,884) |
| Advances | 901,853 | (305,045) |
| Deposits and short-term prepayments | 44,642 | 531,500 |
| | 1,081,459 | (292,429) |
| INCREASE IN CURRENT LIABILITIES | | |
| Deferred grant | 1,110,876 | 2,473,799 |
| Accrued and other liabilities | 1,068,124 | 284,842 |
| | 2,179,000 | 2,758,641 |
| Tax paid | (127,873) | - |
| Net cash generated from/(used in) operating activities | 2,725,564 | (4,996,632) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Increase in property and equipment | (326,459) | (2,025,581) |
| Sale proceed from sale of assets | 6,000 | - |
| Interest income on financial assets | 1,744,256 | 500,232 |
| | 1,423,797 | (1,525,349) |
| Net cash generated from/(used in) investing activities | 1,423,797 | (1,525,349) |
| Net increase/(decrease) in cash and cash equivalents | 4,149,362 | (6,521,981) |
| Cash and cash equivalents at the beginning of the year | 11,547,155 | 18,069,136 |
| Cash and cash equivalents at the end of the year | 15,696,517 | 11,547,155 |

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 CHAIRPERSON

BEDARI
PROMOTING EQUAL RIGHTS THROUGH CAPACITY BUILDING,
EDUCATION AND ADVOCACY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE, 2013

1 THE COMPANY AND ITS OPERATIONS

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

The head office of the Company is situated at House # 875, Street # 79, I-8/3, Islamabad, with field offices in six major cities of Pakistan, including Multan, Lahore, Chakwal, Nankana Sab, Sheikhpura and Vehari.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the Guideline for Accounting and Financial Reporting Standards for Non-Governmental Organizations (NGOs)/ Non-Profit Organizations (NPOs) as issued by the Institute of Chartered Accountant of Pakistan.

3 BASIS OF PREPARATION

The accompanying financial statements have been prepared under the 'historical cost convention'. These financial statements are the separate financial statements of the Company. The Company does not prepare consolidated financial statements.

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted are the same as those employed in the previous year.

4.1 Property and equipment

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

Depreciation is charged to the income and expenditure account by applying the straight-line method, whereby the cost of an asset is written-off over its estimated useful life. Depreciation on additions is charged from the month of acquisition till the month of deletion.

Useful lives are determined by the management based on the expected usage of assets, the expected physical wear and tear, technical and commercial obsolescence, legal and similar limits on the use of assets and other similar factors.

An item of property and equipment is de-recognized upon disposal or when no future economic benefits are expected from its usage or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income and expenditure account in the year the asset is derecognized.

Normal repairs and maintenance costs are charged to the income and expenditure account as and when incurred.

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4.2 Investments

Held-to-Maturity

Investments in securities with fixed maturities, where management has both the intent and the ability to hold to maturity, are classified as held-to-maturity, and are carried at amortized cost. The cost is computed as the amount initially recognized minus principal repayments, plus or minus the cumulative amortization, using the Effective Interest Rate method, of any difference between the initially recognized amount and the maturity amount. For investments carried at amortized cost, gains and losses are recognized in the income and expenditure account when the investments are derecognized or impaired, as well as through the amortization process.

4.3 Cash and Bank

Cash and cash equivalents are carried at cost.

5 INCOME RECOGNITION

5.1 Grant Income

Grants are recognized where there is reasonable assurance that the grant will be received and all the attached conditions will be complied with.

5.2 Grants against operating activities

Grants of a non-capital nature are recognized as deferred income at the time of their receipt. Subsequently, these are recognized in the income and expenditure account to the extent of expenditure incurred. Expenditure incurred against grants, against which grant funds have been committed but not received, is recognized in the income and expenditure account and reflected as a receivable from donors.

5.3 Profit on savings accounts

Profit on savings accounts is recognized using the Effective Interest Rate method.

5.4 Income from general donations

Income from donation is recognized on receipt basis.

5.5 Foreign currency translation

These financial statements are presented in Pak Rupees, which is the Company's functional and presentation currency. Foreign currency transactions, during the year, are recorded at the exchange rates approximating those ruling on the date of the transactions. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange, which approximate those prevailing on the balance sheet date. Gains and losses on translation are taken to income currently. Non-monetary items that are measured in terms of historical cost in a foreign currency, are translated using the exchange rates prevailing at the dates of the initial transactions.

5.6 TAXATION

No provision for taxation has been recognized in these financial statements, owing to the exemptions available under clauses 59 and 60 of the Part 1 of the second schedule of the Income Tax Ordinance, 2001. Bedari has not earned any income from business or any other taxable income during the current and prior year.

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6 Impairment

6.1 Financial assets

A financial asset is assessed at each balance sheet date, to determine whether there is any objective evidence that is impaired. A financial asset is considered to be impaired, if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of the asset.

6.2 Non-financial assets

The carrying values of non-financial assets are assessed at each balance sheet date, to determine whether there is any indication of impairment. If any such indication exists, then the recoverable amount of the non-financial asset is estimated. Any impairment loss is recognized as an expense in the income and expenditure account, for the amount by which the non-financial asset's carrying value exceeds its recoverable amount.

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7 PROPERTY AND EQUIPMENT

| | COST | | | | Rate | ACCUMULATED DEPRECIATION | | | | WRITTEN DOWN VALUE | |
|--------------------------|---------------------|-----------|-----------|---------------------|------|--------------------------|---------------------|-----------|---------------------|---------------------|--|
| | As at 01 July, 2012 | Additions | Disposals | As at 30 June, 2013 | | As at 01 July, 2012 | Charge for the year | Disposals | As at 30 June, 2013 | As at 30 June, 2013 | |
| | Rupees | | | | | Rupees | | | | | |
| | | | | | | | | | | | |
| 2013 | | | | | | | | | | | |
| Office equipment | 11,320 | 62,500 | - | 73,820 | 10% | 908 | 4,385 | - | 5,293 | 68,527 | |
| Furniture and fixtures | 30,400 | - | - | 30,400 | 10% | 1,518 | 3,040 | - | 4,558 | 25,842 | |
| Vehicles | 1,835,000 | 24,500 | - | 1,859,500 | 10% | 56,659 | 185,950 | - | 242,609 | 1,616,891 | |
| Computer and accessories | 75,064 | 66,650 | - | 141,714 | 25% | 11,761 | 33,478 | - | 45,239 | 96,475 | |
| Electric appliances | 73,797 | 172,809 | (23,000) | 223,606 | 25% | 13,059 | 20,726 | (8,601) | 25,184 | 198,422 | |
| | 2,025,581 | 326,459 | (23,000) | 2,329,040 | | 83,905 | 247,579 | (8,601) | 322,883 | 2,006,157 | |

| | COST | | | | | ACCUMULATED DEPRECIATION | | | WRITTEN DOWN | |
|--------------------------|------------------------|-----------|-----------|------------------------|------|--------------------------|-----------|-----------|--------------------|------------------------|
| | As at 01 July, 2011 | Additions | Disposals | As at 30 June, 2012 | Rate | As at 01 July, 2011 | Additions | Disposals | VALUE | |
| | | | | | | | | | As at 30 June 2012 | As at 30 June, 2012 |
| | Rupees | | | | | % | Rupees | | | |
| 2012 | | | | | | | | | | |
| Office equipment | - | 11,320 | - | 11,320 | 10% | - | 908 | - | 908 | 10,412 |
| Furniture and fixtures | - | 30,400 | - | 30,400 | 10% | - | 1,518 | - | 1,518 | 28,882 |
| Vehicles | - | 1,835,000 | - | 1,835,000 | 10% | - | 56,659 | - | 56,659 | 1,778,341 |
| Computer and accessories | - | 75,064 | - | 75,064 | 25% | - | 11,761 | - | 11,761 | 63,303 |
| Electric appliances | - | 73,797 | - | 73,797 | 25% | - | 13,059 | - | 13,059 | 60,738 |
| | - | 2,025,581 | - | 2,025,581 | | - | 83,905 | - | 83,905 | 1,941,676 |

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| | Note | 2013 | 2012 |
|--------------------------------------------------------------------------------------------------------------------------|------|-------------------|------------------|
| | | -----Rupees----- | |
| 8 ADVANCES | | | |
| Unsecured, considered good | | | |
| Employees | | 22,700 | 420,995 |
| Operational | | <u>125,082</u> | <u>628,640</u> |
| Personal | | <u>147,782</u> | <u>1,049,635</u> |
| 9 DEPOSITS AND SHORT-TERM PREPAYMENTS | | | |
| Deposit | | | |
| Security | | 211,600 | 251,000 |
| Short-term | | | |
| Rent | | <u>11,258</u> | <u>12,000</u> |
| Others | | <u>500</u> | <u>5,000</u> |
| | | <u>11,758</u> | <u>17,000</u> |
| | | <u>223,358</u> | <u>268,000</u> |
| 10 SHORT-TERM INVESTMENTS | | | |
| Investments-Held-to-Maturity | | - | 10,000,000 |
| Term Deposit | | | |
| Cost | | - | 10,000,000 |
| Accrued interest at Effective Interest Rate | 10.1 | - | 793,726 |
| | | - | 10,793,726 |
| Shown as a part of interest | | - | (793,726) |
| | | - | 10,000,000 |
| 10.1 There were no investments held during the year. These carry interest rate at nil (2012: 7.60% to 11.10%) per annum. | | | |
| 11 CASH AND BANK | | | |
| In hand | | | |
| Local currency | | 6,117 | 8,548 |
| At banks in | | | |
| Savings accounts | | | |
| Local currency | | <u>13,545,587</u> | <u>1,430,911</u> |
| Foreign currency | | <u>2,144,813</u> | <u>107,696</u> |
| | 11.1 | <u>15,690,400</u> | <u>1,538,607</u> |
| | | <u>15,696,517</u> | <u>1,547,155</u> |
| 11.1 These carry mark-up at the rate of 7% per annum (2012: 7% per annum). | | | |
| 12 DEFERRED GRANT/GRANTS RECEIVABLE AGAISNT OPERATING ACTIVITIES | | | |
| Opening balance | | 1,954,915 | - |
| Grants received | | 34,615,503 | 45,219,483 |
| Grants recognized in income and expenditure | | | |
| Against expenditure incurred | | (33,369,663) | (43,264,568) |
| | | <u>3,200,755</u> | <u>1,954,915</u> |
| Break-up of closing balance | | | |
| Unspent grants | | 3,584,675 | 2,473,799 |
| Grants receivable-gross | | <u>(383,920)</u> | <u>(518,884)</u> |
| | | <u>3,200,755</u> | <u>1,954,915</u> |

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| | Note | 2013 | 2012 |
|----------------------------------------------------------------------------|------|-------------------|-------------------|
| | | -----Rupees----- | |
| 13 ACCRUED AND OTHER LIABILITIES | | | |
| Audit fee | | 270,000 | 70,000 |
| Other liabilities | | | |
| Payable to supplier | | - | 40,956 |
| Payable to staff | | 884,034 | 99,676 |
| Withholding tax payable | | 140,082 | 74,210 |
| Security payable | | 58,850 | - |
| | | 1,082,966 | 214,842 |
| | | <u>1,352,966</u> | <u>284,842</u> |
| 14 CONTINGENCIES AND COMMITMENTS | | | |
| There were no contingencies or commitments, as at the year end. | | | |
| 15 GRANT INCOME | | | |
| Restricted grants | 15.1 | 33,986,615 | 19,015,816 |
| 15.1 Break up of Restricted grants | | | |
| Free And Fair Election Network (FAFEN-STEAP) | | 14,371,413 | 6,762,420 |
| Girls Power Programme-International Child Development Institute (GPP-ICDI) | | 11,285,857 | 9,268,805 |
| Girls Power Programme Plan (GPP-Plan) | | 1,674,400 | 913,723 |
| REUTERS WPFS/Dance 4 Life (D4L) | | 1,021,689 | 1,003,050 |
| Girls Education International (GEI) | | 293,940 | 566,718 |
| Lizza-Ghulam Abbas | | 202,689 | 61,299 |
| Long Term Election Observation and Oversight in Pakistan (LTEOOP) | | 2,552,260 | - |
| Short Term Observation (STO) | | 690,467 | - |
| United Nation Fund for Population Activities (UNFPA) | | 1,893,900 | - |
| United Nations Development Programme (UNDP) for Attock | | - | 72,201 |
| Action Aid | | - | 367,600 |
| | | <u>33,986,615</u> | <u>19,015,816</u> |
| 16 PROGRAMME EXPENSES | | | |
| Salaries and wages | | 11,249,816 | 8,436,175 |
| Trainers remuneration | | 459,523 | 515,923 |
| Transportation | | 2,648,312 | 1,909,549 |
| Entertainment/refreshment | | 82,721 | 50,133 |
| Meetings and seminars | | 1,734,157 | 2,997,004 |
| Advocacy and awareness raising | | 3,741,105 | 2,089,790 |
| Trainings | | 2,683,163 | 3,441,800 |
| Office supplies and stationery | | 283,961 | 1,722,217 |
| Research & publication | | 1,043,439 | 1,501,196 |
| Communication | | 294,028 | 231,845 |
| Networks district meetings | | 3,804,690 | - |
| Girls protection help line | | 132,219 | 1,458,725 |
| Profiling | | 169,260 | - |
| Medical camp | | - | 100,000 |
| Capital expenditure | | 346,500 | 473,400 |
| Utilities | | 346,101 | 139,443 |
| Radio programs | | 1,168,423 | 1,636,020 |
| Theatre | | - | 549,046 |
| Office rent | | 676,885 | 967,023 |
| Referral system development | | 1,689,482 | 350,000 |
| Operational costs | | 815,878 | 1,368,168 |
| Miscellaneous | | - | 192,614 |
| | | <u>33,369,663</u> | <u>30,130,071</u> |

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| | Note | 2013 | 2012 |
|------------------------------------|------|------------------|-------------------|
| | | -----Rupees----- | |
| 17 ADMINISTRATIVE EXPENSES | | | |
| Salaries and wages | | 2,906,140 | 3,142,633 |
| Transportation | | 180,178 | 287,427 |
| Entertainment | | 48,557 | 29,876 |
| Meetings and seminars | | 5,180 | - |
| Advocacy and awareness raising | | 123,477 | 16,210 |
| Trainings | | 158,062 | 165,064 |
| Office supplies and stationary | | 174,331 | 41,554 |
| Repair and maintenance | | 197,372 | 189,763 |
| Research and publication | | 49,090 | 101,200 |
| Communication | | 184,840 | 73,506 |
| Networks district meetings | | 103,000 | 12,000 |
| Legal aid | | 29,700 | 62,119 |
| Utilities | | 156,097 | - |
| Radio programs | | - | 243,400 |
| Theatre | | - | 26,400 |
| Depreciation | | 247,104 | 83,905 |
| Office rent | | 398,679 | 769,641 |
| Audit fee | | 270,000 | 70,000 |
| Referral system development | | 3,000 | - |
| Miscellaneous | | 8,500 | 80,986 |
| | | <u>5,243,307</u> | <u>5,395,684</u> |
| 18 OTHER OPERATING EXPENSES | | | |
| Bank charges | | 179,395 | 81,178 |
| Loss on disposals of assets | | 8,399 | - |
| | | <u>187,794</u> | <u>81,178</u> |
| 19 OTHER OPERATING INCOME | | | |
| Return on savings accounts | | 434,284 | 500,232 |
| Return on investment in TDRs | | 516,246 | 793,726 |
| General donations | | 2,176,196 | 8,642,439 |
| Proceeds from sale of assets | | 860,000 | - |
| Exchange gain | | 108,994 | - |
| Others | 19.1 | <u>1,005,959</u> | <u>401,929</u> |
| | | <u>5,101,679</u> | <u>10,338,326</u> |

19.1 This mainly includes amount received as reimbursement against expenditure incurred on behalf of Free And Fair Elections Network (FAFEN).

20 RE-ARRANGEMENT AND RE-CLASSIFICATION OF FIGURES

Corresponding figures have been re-classified and re-arranged, where necessary, for more appropriate presentation of transactions and events for the purpose of comparisons. Significant re-classifications are as follows:

| From | To | Rupees |
|--------------------------|------------------------------------------------|------------|
| Grant/donations | Other operating income | 10,338,326 |
| Cash and bank | Short-term investments | 10,000,000 |
| Advances and receivables | Advances | 1,049,635 |
| | Interest accrued | 793,726 |
| | Grants receivable against operating activities | 518,884 |
| | Deposits and short-term prepayments | 12,000 |

21 DATE OF AUTHORIZATION

These financial statements were approved and authorized for issue on _____.

22 GENERAL

Figures have been rounded off to the nearest rupee.

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CHAIRPERSON