

CHILDLIFE FOUNDATION

Financial Statements

for the year ended June 30, 2012

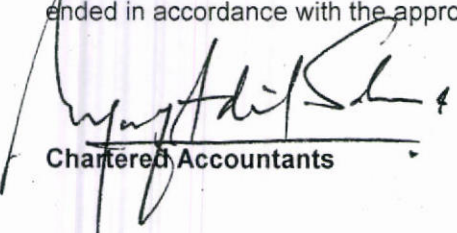
AUDITORS' REPORT TO THE TRUSTEES

We have audited the annexed balance sheet of the **ChildLife Foundation** (the Trust) as at June 30, 2012 and the related income and expenditure account, cash flow statement and statement of changes in fund balances 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 trustees 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. 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 Trust as at June 30, 2012 and of its surplus, cash flows and changes in fund balances for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.



Chartered Accountants

Engagement Partner:
Mushtaq Ali Hirani

Place: Karachi
Dated: 02 February 2013

CHILDLIFE FOUNDATION
BALANCE SHEET
AS AT JUNE 30, 2012

	Note	2012 -----Rupees-----	2011 (Refer Note 1.3)
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	5	2,794,642	-
CURRENT ASSETS			
Inventory	6	429,966	-
Accounts receivable		1,716,000	-
Cash and bank balances	7	1,672,184	5,000
TOTAL ASSETS		6,612,792	5,000
FUNDS AND LIABILITIES			
FUNDS			
General fund		10,000	10,000
Accumulated surplus / (deficit)		4,519,616	(5,000)
Zakat fund		1,599,768	-
		6,129,384	5,000
LIABILITIES			
CURRENT LIABILITIES			
Accrued liabilities		483,408	-
TOTAL LIABILITIES		483,408	-
TOTAL FUNDS AND LIABILITIES		6,612,792	5,000

The annexed notes 1 to 12 form an integral part of these financial statements.

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

	Note	Donations	Zakat	Total 2012	For the period from October 27, 2010 to June 30, 2011 (Refer note 1.3)
-----Rupees-----					
INCOME	8	21,812,572	1,600,000	23,412,572	4,838,926
EXPENDITURE	10				
Civil Hospital Project (Renovation Expense)		5,503,773	-	5,503,773	4,843,926
Salaries and benefits		3,538,736	-	3,538,736	-
Medicines consumed		6,836,368	-	6,836,368	-
Depreciation	5	415,558	-	415,558	-
Legal and professional		135,165	-	135,165	-
Other expenses	9	858,356	232	858,588	-
Total expenditure		17,287,956	232	17,288,188	4,843,926
Surplus / (deficit) of income over expenses for the year / period		4,524,616	1,599,768	6,124,384	(5,000)

The annexed notes 1 to 12 form an integral part of these financial statements.

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