

### AUDITORS' REPORT TO THE MEMBERS

We have audited the annexed balance sheet of **Deap Foundation (the Company)** as at June 30, 2014 and related statement of income and expenditure and statement of cash flow together with notes forming part thereof, for the year then ended and we have obtained all the necessary information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.


It is the responsibility of the company's management to establish and maintain a system of internal control, and prepare and present above said statements in conformity with the approved accounting standards and the requirements of the Companies Ordinance 1984. Our responsibility is to express an opinion on these 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 above said statements are free of any material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the above said statements. An audit also includes assessing the accounting policies and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion and, after due verification, we report that:

- (a) In our opinion, proper books of account have been kept by the Company as required by the Companies Ordinance 1984.
- (b) in our opinion:
  - i) the balance sheet, statement of income and expenditure and statement of cash flow together with the notes thereon have been drawn up in conformity with the Companies Ordinance, 1984 and are in agreement with the books of account and are further in accordance with accounting policies consistently applied.
  - ii) the expenditure incurred during the year was for the purpose of the company business; and
  - iii) the business conducted, investments made and the expenditure incurred during the year were in accordance with the objects of the Company;
- (c) in our opinion and to the best of our information and according to the explanations given to us, the balance sheet, statement of income and expenditure and statement of cash flow, together with the notes forming part thereof, confirms with the approved accounting standards as applicable in Pakistan and give the information required by the Companies Ordinance, 1984 in the manner so required and respectively gives a true and fair view of the state of the Company's affairs as at June 30, 2014 and of the surplus for the year then ended; and
- (d) In our opinion, no Zakat was deductible at source under the Zakat and Usher Ordinance, 1980.

Place: Rawalpindi  
Dated: September 30, 2014



  
**TARIQ HANIF & CO.**  
CHARTERED ACCOUNTANTS

Zoeshan Plaza Opposite Poonch  
House Saddar, Rawalpindi

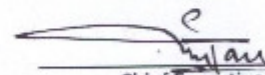
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DEAP FOUNDATION  
BALANCE SHEET  
AS ON JUNE 30, 2014

	<u>2014</u> (PKR)	<u>2013</u> (PKR)
<b>CURRENT ASSETS</b>		
Cash & Bank Balances	<u>40,587</u>	<u>35,401</u>
	40,587	35,401
	<u><u>40,587</u></u>	<u><u>35,401</u></u>
<b>FUNDS &amp; LIABILITIES</b>		
Accumulated (Deficit) / Surplus	40,587	35,401
	<u><u>40,587</u></u>	<u><u>35,401</u></u>

(The annexed notes form an integral part of these financial statements). (Auditor's report is annexed hereto.)

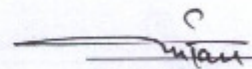
  
Director

  
Chief Executive

DEAP FOUNDATION  
 PROFIT AND LOSS ACCOUNT  
 FOR THE YEAR ENDED JUNE 30, 2014

	<u>2014</u>	<u>2013</u>
	(PKR)	(PKR)
<b>Receipts</b>		
Donations	160,250	130,000
<b>Expenditures</b>		
Legal & Professional Charges	-	30,000
Web Hosting	4,316	3,500
Charity Expense	10,000	27,500
Scholarship to Students	50,400	13,000
Workshop & Seminars Expenses	79,900	57,200
Entertainment	4,879	3,200
Postage , Telegraphs & Couriers	820	600
Printing & Stationery	4,401	2,500
Bank Charges	348	-
<b>Total Expenditure</b>	<u>155,064</u>	<u>137,500</u>
Surplus/(Deficit) for the Year	5,186	(7,500)
Accumulated (Deficit) / Surplus Brought Forward	35,401	42,901
Accumulated (Deficit) / Surplus	<u>40,587</u>	<u>35,401</u>

  
 Director

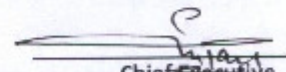
  
 Chief Executive



DEAP FOUNDATION  
 STATEMENT OF CASH FLOW  
 FOR THE YEAR ENDED JUNE 30, 2014

	<u>2014</u> (PKR)	<u>2013</u> (PKR)
<b>Cash Flow from Operating Activities</b>		
Surplus/(Deficit) for the year	5,186	(7,500)
	<u>5,186</u>	<u>(7,500)</u>
<b>Movement in working capital</b>		
(Increase) / decrease in current assets	-	-
Increase/ (decrease) in current liabilities	-	-
Working Capital Change	-	-
Net Cash Flow from Operating Activities	<u>5,186</u>	<u>(7,500)</u>
<b>Cash Flows from Investing Activities</b>		
Assets purchased during the year	-	-
Net cash used in investing activities	-	-
<b>Cash Flows from Financing Activities</b>		
Advances from Members	-	-
Net cash generated from financing activities	-	-
Net increase/ (Decrease) in cash and cash equivalents	5,186	(7,500)
Cash & cash equivalents (Opening)	<u>35,401</u>	<u>42,901</u>
Cash & cash equivalents (Closing)	<u>40,587</u>	<u>35,401</u>

  
 Director

  
 Chief Executive