

AUDITORS' REPORT TO THE TRUSTEES

We have audited the annexed balance sheet of Comprehensive Disaster Response Services - CDRS (the Trust) as at June 30, 2017 and the related statement of income and expenditure together with the notes forming part thereof (here-in-after referred to as the financial statements), for the period from October 10, 2016 to June 30, 2017.

It is the responsibility of the board of 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, 2017 and results of its operations for the period from October 10, 2016 to June 30, 2017 in accordance with the approved accounting standards as applicable in Pakistan.

Date: April 03, 2018

Place: Islamabad



Tahir Shah and Co.


Chartered Accountants

Engagement Partner: Tahir Shah

COMPREHENSIVE DISASTER RESPONSE SERVICES
BALANCE SHEET
AS AT JUNE 30, 2017

	Note	2017	
		PAK Rupees	US Dollars
PROPERTY AND ASSETS			
NON-CURRENT ASSETS			
Operating fixed assets	4	710,818	6,779
		710,818	6,779
CURRENT ASSETS			
General stock- medicines		884,484	8,435
Advances, deposits and prepayments	5	561,762	5,358
Cash and bank balances	6	272,474	2,599
		1,718,720	16,392
TOTAL ASSETS		2,429,538	23,171
CURRENT LIABILITIES			
Accrued expenses and other payables	7	661,666	6,310
NET ASSETS		1,767,872	16,861
REPRESENTED BY:			
Retained funds		1,767,872	16,861
CONTINGENCIES AND COMMITMENTS			
	8	-	-
		1,767,872	16,861

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


Chief Executive Officer


Trustee

COMPREHENSIVE DISASTER RESPONSE SERVICES
STATEMENT OF INCOME AND EXPENDITURE
FOR THE PERIOD FROM OCTOBER 10, 2016 TO JUNE 30, 2017

	Note	2017	
		PAK Rupees	US Dollars
INCOME			
Donations	9	16,270,989	136,950
Other income		-	-
		<u>16,270,989</u>	<u>136,950</u>
EXPENDITURE			
Program expenses	10	12,363,927	99,658
Administration expenses	11	2,139,190	20,417
		<u>14,503,117</u>	<u>120,075</u>
SURPLUS FOR THE PERIOD		<u>1,767,872</u>	<u>16,875</u>

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



Chief Executive Officer



Trustee

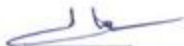
**COMPREHENSIVE DISASTER RESPONSE SERVICES
STATEMENT OF CASH FLOWS
FOR THE PERIOD FROM OCTOBER 10, 2016 TO JUNE 30, 2017**

	2017	
	PAK Rupees	US Dollars
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus for the period	1,767,872	16,875
Depreciation charged during the period	143,633	1,370
Adjustment on translation	-	(14)
Cash flow before working capital change	1,911,505	18,231
CHANGES IN WORKING CAPITAL		
Increase in inventories	(884,484)	(8,435)
Advances, deposits and prepayments	(561,762)	(5,358)
Accrued expenses and other payables	661,665	6,310
	(784,581)	(7,483)
Net cash generated from operating activities	1,126,924	10,748
CASH FLOW FROM INVESTING ACTIVITIES		
Payment for capital expenditure	(854,450)	(8,149)
Net cash from investing activities	(854,450)	(8,149)
CASH FLOW FROM FINANCING ACTIVITIES		
Net increase in cash and cash equivalents	272,474	2,599
Cash & cash equivalents at beginning of the period	-	-
Cash & cash equivalents at end of the period	272,474	2,599

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



Chief Executive Officer



Trustee

COMPREHENSIVE DISASTER RESPONSE SERVICES
STATEMENT OF CHANGES IN RETAINED FUNDS
FOR THE PERIOD FROM OCTOBER 10, 2016 TO JUNE 30, 2017

	Note	2017	
		PAK Rupees	US Dollars
Opening balance		-	-
Surplus for the period		1,767,872	16,875
Adjustment on translation		-	(14)
Balance as at June 30, 2017		<u>1,767,872</u>	<u>16,861</u>

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


Chief Executive Officer


Trustee

COMPREHENSIVE DISASTER RESPONSE SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM OCTOBER 10, 2016 TO JUNE 30, 2017

1. LEGAL STATUS AND OPERATIONS

The Comprehensive Disaster Response Services - CDRS (the Trust) was registered on October 10, 2016 under the Trust Act 1882 vide Registration No 2273. The primary objectives of the Trust is to aid, assist, set up, maintain, administer and run hospitals, nursing homes, laboratories, mother and child care centers, clinics or other centers concerned directly or indirectly with the care of human body, food and medical support of animals and promoting welfare of public at large at any place or places within Pakistan including Gilgit Baltistan, FATA and PATA and Azad Jammu and Kashmir.

The registered office of the Trust is situated at House No 09, Street No 65, Sector G-13/2, Islamabad.

2. STATEMENT OF COMPLIANCE AND SIGNIFICANT ESTIMATES

2.1 Statement of compliance

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of Revised Accounting and Financial Reporting Standards for "Small-Sized Entities" (SSEs) and Accounting Standard for Not for Profit Organizations (NPOs) issued by the Institute of Chartered Accountants of Pakistan.

2.2 Significant estimates

The preparation of these financial statements in conformity with Accounting and Financial Reporting Standards for SSEs requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgment about carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which estimates are revised if the revision affects only that year, or in the year of the revision and any future year affected.

2.2.1 Property and equipment

The Trust reviews the useful lives of property and equipment on regular basis. Any change in the estimates in future years might affect the carrying amounts of the respective items of property and equipment with a corresponding effect on the depreciation charge and impairment.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Basis of preparation

These financial statements have been prepared under the historical cost convention except as otherwise stated in the respective policies and notes given hereunder.

3.2 Taxation

The Trust is eligible for hundred percent (100%) tax credit on taxes payable under clause (a) of sub-section 2 of section 100C of the Income Tax Ordinance, 2001, introduced under the Finance Act, 2014.

3.3 Operating fixed assets

Operating fixed assets are stated at cost less accumulated depreciation and impairment. Depreciation on all operating fixed assets is charged using diminishing balance method at the rate specified in note 4 without taking in account the residual value. Depreciation is charged on additions and deletions from and upto the month in which such addition or deletion takes place.

Maintenance and normal repairs are charged to revenue as and when incurred. Major renewals and improvements are capitalised and the assets so replaced, if any, are retired.

Gains or losses on disposal of property and equipment are charged to the income and expenditure account.

3.4 Cash and cash equivalent

Cash and cash equivalents are carried at cost and comprise of cash in hand and balances with banks.

3.5 Provisions

Provisions are recognised when the Trust has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

3.6 Unrestricted Fund

Fund that is not subject to donor-imposed restrictions, normally used to meet the working capital requirements of the Trust.

Unrestricted grants are recognized on receipt basis directly in the income and

3.7 Restricted Fund

Fund that is subject to donor-imposed restrictions may require the passage of time or the occurrence of a specific event to become available for use.

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3.8 Foreign currency translations

Foreign currency transactions are accounted for at the exchange rate prevailing at the date of the transaction or the average monthly rate. Monetary assets and liabilities in foreign currencies at the balance sheet date are translated into rupees at exchange rates prevailing at that date. Exchange gains and losses are charged to income and expenditure

3.9 Grants and Income recognition

- a) Voluntary donations and contributions are recognized on receipt basis.
- b) Income on bank placements is recognized on accrual basis.

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4 OPERATING FIXED ASSETS

	COST				Rate	DEPRECIATION				Net value as at June 30, 2017
	Opening	Additions	Disposal	As at June 30, 2017		Opening	For the year	Disposal	As at June 30, 2017	
	----- Rupees -----					----- Rupees -----				
Electric equipment		265,750	-	265,750	15%	-	39,863	-	39,863	225,888
Furniture, fixture & fittings		98,700	-	98,700	10%	-	9,870	-	9,870	88,830
Medical equipment		354,000	-	354,000	15%	-	53,100	-	53,100	300,900
Computer and equipment		136,000	-	136,000	30%	-	40,800	-	40,800	95,200
TOTAL PKR 2017	-	854,450	-	854,450		-	143,633	-	143,633	710,818
TOTAL USD 2017	-	8,149	-	8,149		-	1,370	-	1,370	6,779

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	Note	2017	
		PKR	USD
5 ADVANCES, DEPOSITS AND PREPAYMENTS			
Advances for expenses		461,762	4,404
Loan to employees		100,000	954
		<u>561,762</u>	<u>5,358</u>
6 CASH AND BANK BALANCES			
Cash in hand		68,756	656
Cash at bank		203,718	1,943
		<u>272,474</u>	<u>2,599</u>
This represents balance with JS Bank Limited on current account number 877752 .			
7 ACCRUED EXPENSES AND OTHER PAYABLES			
Salary payable		411,668	3,926
Audit fee payable		80,000	763
Other payables		47,050	449
Payable against shawls purchase		78,950	753
Withholding income tax - employees		4,499	43
Withholding income tax - vendors		39,499	377
		<u>661,666</u>	<u>6,311</u>
8 CONTINGENCIES AND COMMITMENTS			
No significant contingencies or commitments existed on the balance sheet date.			
9 DONATIONS			
Donation from fund raising event at USA		8,136,349	77,647
Free Kissan Free Pakistan - FKFP		2,020,131	19,303
Donation in kind		3,436,590	14,444
Brigadier Shib Dad Khan Welfare Trust		1,295,657	12,362
Donation Youth programme		181,410	1,731
Donation from individuals in Pakistan		1,200,852	11,463
		<u>16,270,989</u>	<u>136,950</u>

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Note	2017	
	PKR	USD
10 PROGRAM EXPENSES		
Salaries and benefits	3,498,150	33,390
Purchase of cows and calves	1,430,000	13,664
Purchase of medicines and medical supplies	953,803	9,104
Purchase of shawls	580,185	5,535
Donations in kind	2,900,826	9,324
Donation in cash	22,591	216
Donation others	229,309	2,188
Support for animals	174,258	1,662
Medication expenses	218,388	2,083
Clean Water Project - Baluchistan	228,264	2,178
Food for employees, volunteer and guests	361,502	3,451
Hotel accommodation in field	46,390	443
Vehicle rent	331,646	3,165
Vehicle fuel	305,213	2,913
Rental hotel	17,250	165
Repair and maintenance	38,002	363
General supplies	189,295	1,806
Cleaning supplies	12,959	124
Electrical supplies	14,650	140
Depreciation	71,817	686
Transportation - truck	146,126	1,394
Highway toll and parking fee	11,147	106
Air fare	25,639	245
Labour charges	19,470	186
Travelling - bus and cabs	200,204	1,911
Printing and stationery	25,353	242
Utility bills	170,354	1,626
Communication	76,860	734
Janitorial services	25,946	248
Professional fee	22,300	213
Miscellaneous	16,030	153
	12,363,927	99,658

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Note	2017	
	PKR	USD
11 ADMINISTRATION EXPENSES		
Salaries and benefits	352,140	3,361
Office rent	381,000	3,636
Professional fee	115,000	1,097
Food for employees, volunteer and guests	355,892	3,397
Audit fee	80,000	763
General supplies	126,197	1,204
Cleaning supplies	8,640	82
Electrical supplies	14,650	140
Depreciation	71,816	686
Vehicle rent	142,134	1,357
Vehicle fuel	130,805	1,248
Repair and maintenance	45,638	436
Travelling - bus and cabs	22,245	212
Janitorial services	25,946	248
Air fare	25,639	245
Labour charges	45,430	433
Utility bills	42,588	406
Printing and stationery	59,157	565
Miscellaneous	29,335	281
Bank charges	64,938	620
	2,139,190	20,417

12 GENERAL

- All figures in the financial statements have been rounded off to the nearest rupee.
- Total number of employees at year end was 30.
- Corresponding figures have not been presented as the Trust was incorporated on October 10, 2016.

13 DATE OF AUTHORISATION

These financial statements have been authorised for issue by the Board of Trustees on

April 03, 2018.

TF



Chief Executive Officer



Trustee

AUDITORS' REPORT TO THE TRUSTEES

We have audited the annexed balance sheet of Comprehensive Disaster Response Services - CDRS (the Trust) as at June 30, 2017 and the related statement of income and expenditure together with the notes forming part thereof (here-in-after referred to as the financial statements), for the period from October 10, 2016 to June 30, 2017.

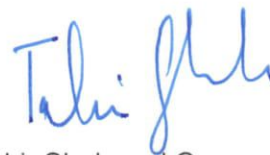
It is the responsibility of the board of trustees to establish and maintain a system of internal control, and prepare and present the financial statements in conformity with the approved accounting standards as applicable in Pakistan. Our responsibility is to express an opinion on these financial statements based on our audit.

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Date: April 03, 2018

Place: Islamabad



Tahir Shah and Co.

Chartered Accountants

Engagement Partner: Tahir Shah

COMPREHENSIVE DISASTER RESPONSE SERVICES
BALANCE SHEET
AS AT JUNE 30, 2017

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Operating fixed assets	4	710,818	6,779
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Cash and bank balances	6	272,474	2,599
		<u>1,718,720</u>	<u>16,392</u>
TOTAL ASSETS		<u>2,429,538</u>	<u>23,171</u>
CURRENT LIABILITIES			
Accrued expenses and other payables	7	661,666	6,310
NET ASSETS		<u>1,767,872</u>	<u>16,861</u>
REPRESENTED BY:			
Retained funds		1,767,872	16,861
CONTINGENCIES AND COMMITMENTS			
	8	-	-
		<u>1,767,872</u>	<u>16,861</u>

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Chief Executive Officer



Trustee

**COMPREHENSIVE DISASTER RESPONSE SERVICES
STATEMENT OF INCOME AND EXPENDITURE
FOR THE PERIOD FROM OCTOBER 10, 2016 TO JUNE 30, 2017**

	Note	2017	
		PAK Rupees	US Dollars
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Program expenses	10	12,363,927	99,658
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		<u>14,503,117</u>	<u>120,075</u>
SURPLUS FOR THE PERIOD		<u><u>1,767,872</u></u>	<u><u>16,875</u></u>

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COMPREHENSIVE DISASTER RESPONSE SERVICES
STATEMENT OF CASH FLOWS
FOR THE PERIOD FROM OCTOBER 10, 2016 TO JUNE 30, 2017

	<u>2017</u>	
	PAK Rupees	US Dollars
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus for the period	1,767,872	16,875
Depreciation charged during the period	143,633	1,370
Adjustment on translation	-	(14)
Cash flow before working capital change	<u>1,911,505</u>	<u>18,231</u>
CHANGES IN WORKING CAPITAL		
Increase in inventories	(884,484)	(8,435)
Advances, deposits and prepayments	(561,762)	(5,358)
Accrued expenses and other payables	<u>661,665</u>	<u>6,310</u>
	<u>(784,581)</u>	<u>(7,483)</u>
Net cash generated from operating activities	1,126,924	10,748
CASH FLOW FROM INVESTING ACTIVITIES		
Payment for capital expenditure	<u>(854,450)</u>	<u>(8,149)</u>
Net cash from investing activities	(854,450)	(8,149)
CASH FLOW FROM FINANCING ACTIVITIES		
	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	272,474	2,599
Cash & cash equivalents at beginning of the period	<u>-</u>	<u>-</u>
Cash & cash equivalents at end of the period	<u>272,474</u>	<u>2,599</u>

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



Chief Executive Officer



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COMPREHENSIVE DISASTER RESPONSE SERVICES
STATEMENT OF CHANGES IN RETAINED FUNDS
FOR THE PERIOD FROM OCTOBER 10, 2016 TO JUNE 30, 2017

	Note	2017	
		PAK Rupees	US Dollars
Opening balance		-	-
Surplus for the period		1,767,872	16,875
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Balance as at June 30, 2017		<u>1,767,872</u>	<u>16,861</u>

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COMPREHENSIVE DISASTER RESPONSE SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM OCTOBER 10, 2016 TO JUNE 30, 2017

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3.6 Unrestricted Fund

Fund that is not subject to donor-imposed restrictions, normally used to meet the working capital requirements of the Trust.

Unrestricted grants are recognized on receipt basis directly in the income and

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