



A. F. FERGUSON & CO.

**AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
IMRAN KHAN FOUNDATION**

We have audited the annexed balance sheet of Imran Khan Foundation ('the Foundation') as at June 30, 2012, the related income and expenditure account, statement of comprehensive income, statement of changes in accumulated funds and cash flow statement together with the notes forming part thereof (here-in-after referred to as the financial statements) for the year ended June 30, 2012.

It is the responsibility of the Foundation's management 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 generally accepted auditing standards. 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 Foundation as at June 30, 2012 and of the surplus, comprehensive income, changes in accumulated funds and its cash flows for the year ended June 30, 2012 in accordance with the approved accounting standards as applicable in Pakistan.


Chartered Accountants 

Name of the audit engagement partner: Amer Raza Mir

Lahore, January 28, 2013

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IMRAN KHAN Foundation

BALANCE SHEET AS AT JUNE 30, 2012

				2012	2011
	Note	General Fund	Restricted Funds	Total	Total
		Rupees	Rupees	Rupees	Rupees
FUND BALANCE		<u>1,475,236,534</u>	<u>1,510,788</u>	<u>1,476,747,322</u>	<u>1,135,360,843</u>
REPRESENTED BY					
Non current assets					
Property, plant and equipment	5	14,125,237	-	14,125,237	21,131,915
Intangible assets	6	1,013,663	-	1,013,663	1,291,470
		15,138,900		15,138,900	22,423,385
Current assets					
Hospital equipment held for donation		-	-	-	4,165,314
Pre fabricated shelters held for donation		32,455,796	-	32,455,796	-
Advances, deposits and prepayments	7	3,824,487	-	3,824,487	9,210,242
Interest accrued		3,177,533	-	3,177,533	10,393,280
Accounts receivable		-	-	-	2,343,205
Short term investments	8	1,247,600,000	-	1,247,600,000	1,035,000,000
Cash and bank	9	182,054,051	-	182,054,051	53,802,348
		1,469,111,867	-	1,469,111,867	1,114,914,389
Less : Current liabilities					
Creditors, accrued and other liabilities	10	7,503,445	-	7,503,445	1,976,931
NET CURRENT ASSETS		<u>1,461,608,422</u>		<u>1,461,608,422</u>	<u>1,112,937,458</u>
(Due to) / Due From other funds		(1,510,788)	1,510,788	-	-
CONTINGENCIES AND COMMITMENTS	11	<u>1,475,236,534</u>	<u>1,510,788</u>	<u>1,476,747,322</u>	<u>1,135,360,843</u>

The annexed notes 1 to 27 form an integral part of these financial statements.


Director




Director

IMRAN KHAN Foundation

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

			For the Year ended June 30, 2012	For the period September 23, 2010 to June 30, 2011
	Note	General Fund Rupees	Restricted Funds Rupees	Total Rupees
INCOME				
Donations in cash	12	693,810,044	6,043,934	699,853,978
Donations in kind	13	107,567,780	-	107,567,780
Gain on disposal of Property, Plant and Equipment		145,363	-	145,363
Unrealized Exchange Gain		32,952,518	-	32,952,518
Income on investments & deposits	14	119,505,608	-	119,505,608
		<u>953,981,313</u>	<u>6,043,934</u>	<u>960,025,247</u>
EXPENDITURE				
Seed campaign	15	29,608,167	147,351	29,753,518
Jamshoro hospital expenses	16	-	-	6,535,612
Donation of medical equipment	17	4,449,689	-	4,449,689
School campaign	18	-	-	1,354,472
Relief goods	19	49,501,198	-	49,501,198
Safe water healthy living initiative		2,693,042	-	2,693,042
Village development program	20	466,987,597	8,852,537	475,840,134
Donation to Akhuwat Foundation	21	12,477,705	522,295	13,000,000
Installation and construction of hydel unit		-	1,800,000	1,800,000
Salaries and wages		26,099,133	-	26,099,133
Rent expense		162,000	-	162,000
Provision for doubtful receivables		485,312	-	485,312
Amortization of leasehold improvements		1,040,305	-	1,040,305
Repairs and maintenance		1,208,045	-	1,208,045
Advertisement and media		440,787	-	440,787
Bank charges		47,826	-	47,826
Depreciation of property, plant and equipment		4,419,522	-	4,419,522
Amortization of intangible assets		277,807	-	277,807
Entertainment		326,175	-	326,175
Fuel & travelling		2,602,827	-	2,602,827
Insurance		1,280,301	-	1,280,301
Communication expense		651,065	-	651,065
Legal & professional fees		525,232	-	525,232
Audit fee		200,000	-	200,000
Office utilities		922,346	-	922,346
Printing, stationery & office supplies		518,499	-	518,499
Training		-	-	227,608
Miscellaneous		394,005	-	394,005
		<u>607,316,585</u>	<u>11,322,183</u>	<u>618,638,768</u>
Surplus / (Deficit) for the period		<u>346,664,728</u>	<u>(5,278,249)</u>	<u>341,386,479</u>
				<u>1,135,360,843</u>

The annexed notes 1 to 27 form an integral part of these financial statements.


Director


Director

Imran Khan Foundation Projects Undertaken/Completed During 2011-2012

Sr. #	Project Name	Type of Intervention	Qty	Area of Intervention	Cost in Rupees (Million)	Households
Emergency Response						
1	Relief Goods	Food Hampers	33,077	Badin, Dadu, Nousheroferoz, Tharparkar, Saanghar, Mirpur Khas	49.50	33,077
		Tents	750	Saanghar, Mirpur Khas		750
2	Health Care	Medical equipment donated to Hamdard University, Muslimabad welfare medical center, Husaini Haematology & Oncology trust & Shifa-ul-Mulk memorial hospital	Various items	Sindh	4.45	Donated to welfare institution mentioned in column 3.
Rehabilitation						
1	Seed Distribution	Potato Seed bags	5,000	Gilgit Baltistan (Aliabad, Ganish, Shinaki, Karimabad & Hyderabad)	29.75	5,000
		Seed Bags (Cotton, Tinda, Chili, Rice & Okra)	18,690	Sindh (Tando Muhammad Khan, Saanghar, Mirpur Khas & Badin)		8,340
2	Safe Drinking Water Initiative	Handpumps	502	Badin & Saanghar	2.69	5,020
Reconstruction/ Recovery						
1	Micro Hydel Power (MHP)	Micro Hydel Power (MHP)	1	Swat	1.80	Work Under progress. On completion approx. 100 households will benefit.
2	Funding to Micro Finance through Akhuwat	Micro Credit Scheme	1	Nowshera	13.00	1,000
3	Village Development Program (VDP)	Houses re-construction/ Infrastructure re-developed & Prefab shelter		Details disclosed on separate sheet	475.84	Details disclosed on separate VDP sheet
Total					577.03	

Note: Approximate 370,000 individuals benefited.

Imran Khan Foundation Village Development Program 2010-till completion

Sr. #	Project Title	Areas of Intervention	Qty	Implementing Partners	Year	Cost in Rupees (Million)	Households
1	Houses re-constructed & Infrastructure re-developed	Jafarabad	137	Yar Muhammad Samejoo Educational Society and Development Organization (YMSESDO)	2010-2011	19.13	137
		DI Khan	196	Sarhad Rural Support Programme (SRSP)			196
		Swat	145	Ravi Construction	2011-2012	475.84	145
		DG Khan	350				350
		Muzaffargarh	292	Naimat Saleem Trust (NST)	2012-2013	299.61	292
		Rahim Yar Khan	376				376
		Rajan Pur	454	Karachi Relief Trust (KRT) & Muslim Hands	2013-2014	43.27	454
		Badin	339	Karachi Relief Trust (KRT)			339
		Khairpur	106				106
		Jati	224				224
		Sujawal	185				185
		Various locations in 12 districts*	722	Naimat Saleem Trust (NST)			722
		Total			3,526		
2	Community Center	Awaran	1		2014-2015	1.34	70
3	Prefab Shelter	Donated to landless Haaries	111				111
Total						839.19	3,707

*Houses Constructed by Naimat Saleem Trust (NST) and distributed through IKF.

Note: Approximate 23,000 individuals benefited.