



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, 2014, 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, 2014.

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, 2014 and of the deficit, comprehensive deficit, changes in accumulated funds and its cash flows for the year ended June 30, 2014 in accordance with the approved accounting standards as applicable in Pakistan.



Chartered Accountants



Name of the audit engagement partner: Amer Raza Mir

Lahore, March 6, 2015

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IMRAN KHAN FOUNDATION

BALANCE SHEET AS AT JUNE 30, 2014

	Note	General Fund Rupees	Restricted Funds Rupees	2014 Total Rupees	2013 Total Rupees
FUND BALANCE		1,149,420,532	-	1,149,420,532	1,179,836,157
REPRESENTED BY					
Non current assets					
Property, plant and equipment	5	5,666,493	-	5,666,493	9,507,308
Intangible assets	6	755,869	-	755,869	734,784
		6,422,362	-	6,422,362	10,242,092
Current assets					
Shelters and tents held for donation	7	4,636,542	-	4,636,542	39,526,296
Land held for donation		40,000	-	40,000	40,000
Advances, deposits and prepayments	8	2,946,846	-	2,946,846	2,143,281
Interest accrued		9,489,236	-	9,489,236	3,336,114
Short term investments	9	901,590,000	-	901,590,000	1,097,839,100
Cash and bank	10	231,871,874	-	231,871,874	27,585,868
		1,150,574,500	-	1,150,574,500	1,170,270,659
Less : Current liabilities					
Creditors, accrued and other liabilities	11	7,576,330	-	7,576,330	676,594
NET CURRENT ASSETS		1,142,998,170	-	1,142,998,170	1,169,594,065
(Due to) / Due From other funds		-	-	-	-
CONTINGENCIES AND COMMITMENTS	12	1,149,420,532	-	1,149,420,532	1,179,836,157

The annexed notes 1 to 25 form an integral part of these financial statements.



 Director


 Director

IMRAN KHAN FOUNDATION

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED JUNE 30, 2014

	Note	General Fund Rupees	Restricted Funds Rupees	2014 Total Rupees	2013 Total Rupees
INCOME					
Donations in cash	13	6,205,126	-	6,205,126	7,875,818
Donations in kind	14	-	-	-	40,000
Reversal of Provision for Doubtful receivables		-	-	-	50,000
Unrealized Exchange (Loss)/Gain		(9,041,976)	-	(9,041,976)	42,850,187
Income on investments & deposits	15	54,026,377	-	54,026,377	57,406,672
Other income		153,981	-	153,981	-
		<u>51,343,508</u>	<u>-</u>	<u>51,343,508</u>	<u>108,222,677</u>
EXPENDITURE					
Seed campaign	16	-	-	-	87,267
Donation of vehicle		-	-	-	308,433
Relief goods	17	9,821,088	-	9,821,088	66,926,298
Safe water healthy living initiative		-	-	-	3,374,006
Village development program	18	43,272,796	-	43,272,796	299,605,029
Relief activities of Tharparker disaster	19	1,923,425	-	1,923,425	-
Donation to Akhwat Foundation		-	-	-	1,000,000
Installation and construction of hydel unit		-	-	-	1,200,000
Salaries and wages		14,305,515	-	14,305,515	17,244,503
Rent expense		1,240,000	-	1,240,000	421,000
Amortization of leasehold improvements		-	-	-	691,249
Repairs and maintenance		1,437,229	-	1,437,229	1,248,767
Advertisement and media		8,602	-	8,602	157,500
Bank charges		19,837	-	19,837	5,189
Depreciation of property, plant and equipment		3,866,815	-	3,866,815	4,094,735
Amortization of intangible assets		286,669	-	286,669	276,879
Entertainment		41,928	-	41,928	170,289
Fuel & travelling		1,800,926	-	1,800,926	2,126,622
Insurance		847,987	-	847,987	584,750
Communication expense		294,483	-	294,483	390,073
Legal & professional fees		185,650	-	185,650	565,257
Audit fee		250,000	-	250,000	225,000
Office utilities		1,737,217	-	1,737,217	1,920,711
Printing, stationery & office supplies		138,424	-	138,424	380,593
Training		-	-	-	16,300
Loss on disposal of fixed assets		-	-	-	19,600
Miscellaneous		276,542	-	276,542	98,810
		<u>81,759,133</u>	<u>-</u>	<u>81,759,133</u>	<u>405,133,842</u>
(Deficit)/Surplus for the year		<u>(30,415,625)</u>	<u>-</u>	<u>(30,415,625)</u>	<u>(296,911,165)</u>

The annexed notes 1 to 25 form an integral part of these financial statements.



 Director




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Imran Khan Foundation Projects Undertaken/Completed During 2013-2014						
Sr. #	Project Name	Type of Intervention	Qty	Area of Intervention	Cost in Rupees (Million)	Households
Emergency Response						
1	Relief Goods	Food Hampers	1500	Khairpur, DG Khan, DI Khan & Haroonabad	9.82	1,500
		Tents	790			790
2	Health Care	Medical Relief		Tharparkar	1.92	
Reconstruction/ Recovery						
1	Village Development Program (VDP)	Houses re-constructed/ Infrastructure re-developed & Prefab shelter.		Details disclosed on separate sheet	43.27	Details disclosed on separate VDP sheet
Total					55.01	

Note: Approximate 16,000 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 (YMSEDO)	2010-2011	19.13	137
		DI Khan	196	Sarhad Rural Support Programme (SRSP)			196
		Swat	145		Ravi Construction	2011-2012	475.84
		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				339
		Khairpur	106	Karachi Relief Trust (KRT)	2013-2014	43.27	106
		Jati	224				224
		Sujawal	185	Naimat Saleem Trust (NST)	2013-2014	43.27	185
		Various locations in 12 districts*	722				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.