



INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS

We have audited the accompanying financial statements of Imran Khan Foundation which comprise of the balance sheet as at June 30, 2016 and the income and expenditure account, the statement of changes in accumulated fund and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Board of Directors are responsible for the preparation and fair presentation of these financial statements in accordance with the guidelines for accounting and financial reporting by Non-Government Organizations (NGOs)/ Non Profit Organizations (NPOs) issued by the Institute of Chartered Accountants of Pakistan (ICAP), and for such internal control as the Board of Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the approved auditing standards as applicable in Pakistan. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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A.F.FERGUSON & Co.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Imran Khan Foundation as at June 30, 2016 and its financial performance and its cash flows for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.

A handwritten signature in black ink, appearing to read "Amer Raza Mir", followed by a small number "26".

Chartered Accountants

Lahore, June 03, 2017

Name of engagement partner: Amer Raza Mir

IMRAN KHAN FOUNDATION

BALANCE SHEET AS AT JUNE 30, 2016

| | Note | General Fund Rupees | Restricted Funds Rupees | 2016 Total Rupees | 2015 Total Rupees |
|--------------------------------------------------------|------|------------------------|-------------------------------|-------------------------|-------------------------|
| FUND BALANCE | | <u>845,232,375</u> | <u>-</u> | <u>845,232,375</u> | <u>963,909,439</u> |
| REPRESENTED BY | | | | | |
| NON CURRENT ASSETS | | | | | |
| Property, plant and equipment | 5 | 2,249,957 | - | 2,249,957 | 2,865,674 |
| Intangible assets | 6 | 175,527 | - | 175,527 | 415,574 |
| | | <u>2,425,484</u> | <u>-</u> | <u>2,425,484</u> | <u>3,281,248</u> |
| CURRENT ASSETS | | | | | |
| Pre Fabricated Shelters and tents held as inventory | 7 | 3,592,920 | - | 3,592,920 | 12,216,542 |
| Inventory held for donation | | 99,397 | - | 99,397 | 99,397 |
| Land held as a trustee | | 40,000 | - | 40,000 | 40,000 |
| Advances, deposits and prepayments | 8 | 19,992,810 | - | 19,992,810 | 6,265,034 |
| Interest accrued | | 1,862,782 | - | 1,862,782 | 2,942,041 |
| Short term investments | 9 | 807,378,600 | - | 807,378,600 | 930,818,769 |
| Cash and bank balances | 10 | 13,489,139 | - | 13,489,139 | 12,221,859 |
| | | <u>846,455,648</u> | <u>-</u> | <u>846,455,648</u> | <u>964,603,642</u> |
| LESS: CURRENT LIABILITIES | | | | | |
| Creditors, accrued and other liabilities | 11 | 3,648,757 | - | 3,648,757 | 3,975,451 |
| NET CURRENT ASSETS | | <u>842,806,891</u> | <u>-</u> | <u>842,806,891</u> | <u>960,628,191</u> |
| CONTINGENCIES AND COMMITMENTS | 12 | <u>845,232,375</u> | <u>-</u> | <u>845,232,375</u> | <u>963,909,439</u> |

The annexed notes 1 to 30 form an integral part of these financial statements.

Director

Director

IMRAN KHAN FOUNDATION

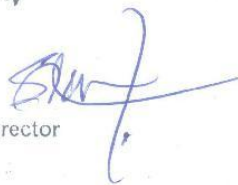
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED JUNE 30, 2016

| | Note | General Fund Rupees | Restricted Funds Rupees | 2016 Total Rupees | 2015 Total Rupees |
|---------------------------------------------------|------|------------------------|-------------------------------|-------------------------|-------------------------|
| INCOME | | | | | |
| Donations in cash | 13 | 56,302,685 | - | 56,302,685 | 120,679,344 |
| Donations in kind | 14 | 218,000 | - | 218,000 | 5,742,629 |
| Unrealized exchange gain | | 21,968,451 | - | 21,968,451 | 23,718,764 |
| Income on investments & deposits | 15 | 21,501,375 | - | 21,501,375 | 50,455,783 |
| Other income | | 160,839 | - | 160,839 | 2,976,875 |
| | | <u>100,151,350</u> | <u>-</u> | <u>100,151,350</u> | <u>203,573,395</u> |
| EXPENDITURE | | | | | |
| Flash Floods Programme | 16 | 39,131,676 | - | 39,131,676 | 147,100,862 |
| Relief Goods | 17 | - | - | - | 3,010 |
| Village Development Program | 18 | - | - | - | 1,341,243 |
| Rehabilitation Schemes | 19 | 6,006,161 | - | 6,006,161 | - |
| Internally Displaced Persons Waziristan Programme | 20 | - | - | - | 131,661,756 |
| Hand Pump Project | 21 | 33,617,824 | - | 33,617,824 | 105,581 |
| Donation for educational purposes | 22 | 87,600,577 | - | 87,600,577 | 77,500,000 |
| Physical Fitness and Training Program | 23 | 2,567,438 | - | 2,567,438 | - |
| Earthquake Program | 24 | 9,888,265 | - | 9,888,265 | - |
| Donation of Pre Fabricated Shelters | | 4,636,542 | - | 4,636,542 | - |
| Salaries and wages | | 22,636,649 | - | 22,636,649 | 19,048,491 |
| Staff development and training | | 392,685 | - | 392,685 | - |
| Rent expense | | 2,039,800 | - | 2,039,800 | 1,609,000 |
| Repairs and maintenance | | 2,091,183 | - | 2,091,183 | 2,400,568 |
| Advertisement and media | | 207,088 | - | 207,088 | 3,480 |
| Bank charges | | 18,994 | - | 18,994 | 55,246 |
| Depreciation of property, plant and equipment | | 2,190,339 | - | 2,190,339 | 3,577,364 |
| Amortization of intangible assets | | 240,047 | - | 240,047 | 340,295 |
| Entertainment | | 24,075 | - | 24,075 | 2,050 |
| Fuel & travelling | | 901,516 | - | 901,516 | 748,802 |
| Insurance | | 1,030,350 | - | 1,030,350 | 1,032,863 |
| Communication expense | | 610,655 | - | 610,655 | 304,371 |
| Legal & professional fees | | 936,536 | - | 936,536 | 159,165 |
| Audit fee | | 300,000 | - | 300,000 | 275,000 |
| Office utilities | | 1,425,355 | - | 1,425,355 | 1,587,185 |
| Printing, stationery & office supplies | | 261,756 | - | 261,756 | 153,023 |
| Miscellaneous | | 72,903 | - | 72,903 | 75,133 |
| | | <u>218,828,414</u> | <u>-</u> | <u>218,828,414</u> | <u>389,084,488</u> |
| Deficit for the year | | <u>(118,677,064)</u> | <u>-</u> | <u>(118,677,064)</u> | <u>(185,511,093)</u> |

The annexed notes 1 to 30 form an integral part of these financial statements.



Director





Director

Imran Khan Foundation Projects Undertaken/Completed During 2015-2016

| Sr. # | Project Name | Type of Intervention | Qty | Area of Intervention | Cost in Rupees (Million) | Households |
|---------------------------|--------------------------------------------------------|------------------------------------------------------------------------------------------------------|-------|---------------------------------------------------------------------------------------------------------------|--------------------------|---------------------|
| Emergency Response | | | | | | |
| 1 | Flash Floods | Food Hampers | 2,000 | Chitral, DG Khan, Mianwali, Khairpur | 39.13 | 2,000 |
| | | Tents | 796 | Chitral | | |
| | | Blankets | 500 | | | |
| | | Cable Cars | 8 | | | |
| | | Certified Wheat Seed Bags | 6,681 | | | |
| | | | | | | 6,681 |
| 2 | Earth Quake | Tents | 750 | Chitral | 9.89 | 750 |
| | | Blankets | 500 | | | |
| 3 | Prefab Donation | Temporary shelters | | Mianwali | 4.63 | |
| Rehabilitation | | | | | | |
| 1 | Safe drinking water | Deep Well Hand pumps | 255 | DG Khan, Muzaffargarh, RY Khan, Chiniot, Khairpur, Sialkot & Pandibattain | 33.62 | 5,814 |
| 2 | Support for rehabilitation of education infrastructure | Education | | Mianwali | 87.60 | |
| 3 | Small Rehabilitation Schemes | Drinking water supply system, MHP & irrigation Channel, Link road, Protection wall etc. (49 Schemes) | 49 | Chitral | 6.01 | Work under progress |
| 3 | Physical fitness & training program | Up gradation of existing sports facilities, Development of ground & U/14 training & coaching Camps | | Rajan Pur, RY Khan, Bahawalpur, Jhang, Sialkot, Gujarat, Hafiz Abad, Mandibahauddin, Chitral, Charsadda, Swat | 2.57 | Work under progress |
| Total | | | | | 183.45 | |

Note: Approximate 117,000 individuals benefited.