



KPMG Taseer Hadi & Co.

Diya Pakistan
Financial Statements
For the year ended
30 June 2016



KPMG Taseer Hadi & Co.
Chartered Accountants
Sixth Floor, State Life Building, Blue Area
Islamabad, Pakistan
Telephone 92 (51) 282 3558, Fax 92 (51) 282 2671

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF TRUSTEES

We have audited the accompanying financial statements of Diya Pakistan ("the Foundation") which comprise the Statement of financial position as at 30 June 2016 and the income and expenditure account, the statement of comprehensive income, the statement of changes in funds and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

The Board of Trustees ("the Board") is responsible for the preparation and fair presentation of these financial statements in accordance with the approved accounting standards as applicable in Pakistan, and for such internal controls as the Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the 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 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 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 the Board, 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.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Foundation as at 30 June 2016 and of its financial performance,



KPMG Taseer Hadi & Co.

changes in funds and its cash flows for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.

Islamabad
30 July 2019


A handwritten signature in blue ink, appearing to read 'Riaz Pesnani', written in a cursive style.

KPMG Taseer Hadi & Co.
Chartered Accountants
Engagement Partner:
Riaz Pesnani

Diya Pakistan
Statement of Financial Position
As at 30 June 2016

	Note	2016 Rupees	2015 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	4	380,086	308,756
Long term investment	5	500,000	500,000
<i>Total Non-current assets</i>		<u>880,086</u>	<u>808,756</u>
CURRENT ASSETS			
Advances	6	9,000	280,000
Short term investments	7	7,410,000	7,410,000
Accrued interest		431,150	445,457
Cash and bank balances	8	37,440,187	33,100,840
<i>Total Current assets</i>		<u>45,290,337</u>	<u>41,236,297</u>
TOTAL ASSETS		<u><u>46,170,423</u></u>	<u><u>42,045,053</u></u>
FUNDS AND LIABILITIES			
FUNDS			
Endowment fund - General	9	3,225,000	3,225,000
Endowment fund - Specific	9	2,170,122	-
Accumulated surplus		8,580,851	8,581,269
<i>Total Funds</i>		<u>13,975,973</u>	<u>11,806,269</u>
NON-CURRENT LIABILITIES			
Deferred capital grant	10	361,586	290,256
Restricted funds	11	31,719,972	29,934,504
<i>Total Non-current liabilities</i>		<u>32,081,558</u>	<u>30,224,760</u>
CURRENT LIABILITIES			
Accrued and other liabilities	12	112,892	14,024
TOTAL FUNDS AND LIABILITIES		<u><u>46,170,423</u></u>	<u><u>42,045,053</u></u>
CONTINGENCIES AND COMMITMENTS	13		

The annexed notes from 1 to 23 form an integral part of these financial statements.



President



Chairman



Director Finance

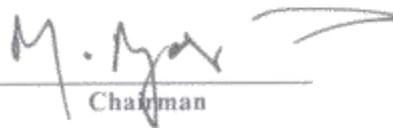
Diya Pakistan
 Income and Expenditure Account
 For the year ended 30 June 2016

	Note	2016 Rupees	2015 Rupees
INCOME			
Grant / donation income	14	92,091,823	61,629,154
Foreign exchange gain - net	18	-	1,080,879
Other operating income	15	585,813	1,515,905
		<u>92,677,636</u>	<u>64,225,938</u>
EXPENDITURE			
Programme costs	16	87,906,060	57,639,651
Operating costs	17	4,185,763	3,989,503
Foreign exchange loss - net	18	586,231	-
		<u>92,678,054</u>	<u>61,629,154</u>
(DEFICIT) / SURPLUS FOR THE YEAR		<u>(418)</u>	<u>2,596,784</u>

The annexed notes from 1 to 23 form an integral part of these financial statements.



 President



 Chairman



 Director Finance

Diya Pakistan


Statement of Comprehensive Income

For the year ended 30 June 2016

	2016 Rupees	2015 Rupees
(Deficit) / surplus for the year	(418)	2,596,784
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>(418)</u>	<u>2,596,784</u>

The annexed notes from 1 to 23 form an integral part of these financial statements.


Resident


Chairman


Director Finance


Diya Pakistan

Statement of Cash Flows

For the year ended 30 June 2016

	Note	2016 Rupees	2015 Rupees
CASH FLOW FROM OPERATING ACTIVITIES			
(Deficit) / Surplus of income over expenditure for the year		(418)	2,596,784
Adjustments:			
- Depreciation	4	120,670	106,483
- Amortization of deferred capital grant	10	(120,670)	(106,483)
- Amortization of restricted funds	11	(87,906,060)	(57,639,651)
- Exchange loss / (gain) on foreign currency bank deposits	18	586,231	(272,049)
- Exchange (gain) on foreign currency investments	18	-	(808,830)
- Profit on investments and bank deposits	15	(585,813)	(783,846)
		(87,905,642)	(59,504,376)
Operating deficit before working capital changes		(87,906,060)	(56,907,592)
Changes in working capital:			
Decrease / (increase) in advances	6	271,000	(100,000)
Increase / (decrease) in accrued and other liabilities	12	98,868	(89,932)
		369,868	(189,932)
Restricted funds received during the year		89,883,528	71,385,895
Profit received		600,120	865,465
Net cash generated from operating activities		2,947,456	15,153,836
CASH FLOW FROM INVESTING ACTIVITIES			
Additions to property and equipment	4	(192,000)	(28,600)
Investments encashed during the year		-	17,669,430
Net cash (used in) / generated from investing activities		(192,000)	17,640,830
CASH FLOW FROM FINANCING ACTIVITIES			
Endowment fund received during the year		2,170,122	-
Net cash generated from financing activities		2,170,122	-
Net increase in cash and cash equivalents		4,925,578	32,794,666
Cash and cash equivalents at the beginning of the year		33,100,840	34,125
Exchange (loss) / gain on foreign currency bank deposits	18	(586,231)	272,049
Cash and cash equivalents at the end of the year	8	37,440,187	33,100,840

The annexed notes from 1 to 23 form an integral part of these financial statements.


President


Chairman


Director Finance


Diya Pakistan

Statement of Changes in Funds


For the year ended 30 June 2016

	Endowment Fund - Specific	Endowment Fund - General	Accumulated surplus	Total
Rupees				
Balance as at 01 July 2014	-	3,225,000	5,984,485	9,209,485
Total comprehensive income for the year	-	-	2,596,784	2,596,784
Balance as at 30 June 2015	-	3,225,000	8,581,269	11,806,269
Balance as at 01 July 2015	-	3,225,000	8,581,269	11,806,269
Endowment fund received during the year	2,170,122	-	-	2,170,122
Total comprehensive income for the year - loss	-	-	(418)	(418)
Balance as at 30 June 2016	2,170,122	3,225,000	8,580,851	13,975,973

The annexed notes from 1 to 23 form an integral part of these financial statements.



President



Chairman



Director Finance

Diya Pakistan

Notes to the Financial Statements

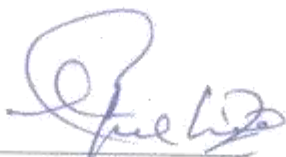
For the year ended 30 June 2016

22 DATE OF APPROVAL


These financial statements were approved by the Board of Trustees in their meeting held on 20 MAY 2019.

23 GENERAL

Amounts have been rounded off to the nearest Pak Rupées.



President



Chairman



Director Finance