

**SWAT RELIEF INITIATIVE
INCOME AND EXPENDITURE
FOR THE YEAR ENDED
30 JUNE 2018**

**NAVEED ZAFAR ASHFAQ JAFFERY & CO
CHARTERED ACCOUNTANTS**

Naveed Zafar Ashfaq Jaffery & Co.
Chartered Accountants

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AUDITORS' REPORT TO THE CHAIRMAN

We have audited the annexed Statement of Financial Position, Income and Expenditure Statement of **Swat Relief Initiative** for the year ended 30 June 2018 together with the notes forming part thereof for the year then ended.

It is the responsibility of the management to establish and maintain a system of internal control and prepare and present the statement in conformity with the approved accounting and financial reporting standards (AFRS) for Small Sized Entities issued by the Institute of Chartered Accountants of Pakistan (ICAP). Our responsibility is to express an opinion on the statement 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 statement is free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the statement. An audit also includes assessing the accounting policies used and significant estimates made by management, as well as evaluating the overall presentation of the statement. We believe that our audit provides a reasonable basis for our opinion and after due verification, we report that:

The Statement of Financial Position, Income and Expenditure Statement presents fairly in all material aspects, as at 30 June, 2018 together with the notes forming part thereof for the year then ended in accordance with the approved accounting and financial reporting standards (AFRS) for Small Sized Entities issued by the Institute of Chartered Accountants of Pakistan.

Date: 05 NOV 2020

Place: Peshawar

Naveed Zafar Ashfaq Jaffery & Co. N ZAJ
Chartered Accountants



**SWAT RELIEF INITIATIVE
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED JUNE 30 ,2018**

	NOTES	2018 RUPEES	2017 RUPEES
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	3	12,117,440	8,998,535
Security deposit	4	10,000	10,000
		12,127,440	9,008,535
CURRENT ASSETS			
Cash at Bank		1,240,765	1,719,870
Total Assets		13,368,205	10,728,405
EQUITY AND LIABILITIES			
General Reserves	5	13,368,205	10,728,405
Contingencies and commitments	6	-	-
Total Equity		13,368,205	10,728,405

The annexed notes from 1 to 7 form and integral part of this Financial Statements

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Program Manager

*General Secretary,
Swat Relief Initiative*

Finance Secretary

**SWAT RELIEF INITIATIVE
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30 ,2018**

	NOTE	2018 RUPEES	2017 RUPEES
Opening balance			
Cash at bank		1,719,870	2,515,976
INCOME			
Donations from SRI Inc (USA)		6,667,535	6,364,370
Individuals Donation		3,038,997	1,527,543
Donations from SRI Inc (USA) for Khpal Kor Foundation		775,040	625,322
SRI MS Islampur Students Fees		460,800	307,900
Donated Assets		1,271,060	2,166,743
Vocational Training center income		2,000	884,250
Total Income		12,215,432	14,392,104
EXPENDITURE			
Donation to KKF		775,040	625,322
Vocational Training Center		722,393	1,979,781
Staff salaries & other benefits		1,459,647	1,335,683
Students Scholarship program		587,724	903,759
Support to deserving families		46,800	81,700
Baligram Project		130,000	249,730
SRI model school Islampur		2,054,267	1,329,987
Support for SRI non formal schools		368,230	108,400
Support for darul aman program		-	226,143
Support for Pure drinking water & Sanitation		908,369	386,020
SRI Gato Sar Model School operational cost		590,176	200,106
SRI Zarai Sar Model School operational cost		152,220	-
Construction/renovation of Schools		462,100	-
Vehicle Fuel & Repairing		104,590	-
SRI TUSDEC TEVT Project		-	87,190
Stationary & Postage		45,517	52,564
Adult literacy center programe		-	138,235
Bank Charges		7,173	8,544
Medical Support for general public		69,242	108,610
Qurbani Donations		260,500	-
Other expenses		193,790	289,728
Depreciation	3.1	647,854	564,148
Total Expenditure		9,585,632	8,675,650
Excess of income over expenditure		2,629,800	5,716,454

The annexed notes from 1 to 7 form and integral part of this Financial Statements

Program Manager

N R AGARWAL
**General Secretary,
Swat Relief Initiative**

Finance Secretary

**SWAT RELIEF INITIATIVE
NOTES TO THE STATEMENT
FOR THE YEAR ENDED JUNE 30, 2018**

1 The organization and its operations

The organization was registered in Pakistan on 4th of November, 2010 as Swat Relief Initiative under the Voluntary Social Welfare Agencies (Registration & Control) Ordinance, 1961 (XLVI of 1961). The registered office of the organization is situated at Hafiz Alamzeb Bacha bangala Saidu Sharif, district Swat. The principal activities of the organization is to provide basic education, vocational and technical education and provide clean drinking water to the locals of Swat. The funds for the organization are provided by Swat Relief Initiative, Inc.(USA), TUSDEC (Technology Up gradation and Skill Development Company), NAVTTC (National Vocational and Technical Training Commission) and general public.

2 Basis of preparation

2.1 Statement of compliance

This statement has been prepared in accordance with the approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of Accounting and Financial Reporting Standards for Small-Sized Entities (SSEs) issued by the Institute of Chartered Accountants of Pakistan.

2.2 Accounting convention

This statement has been prepared under historical cost convention.

2.3 Taxation

No provision for taxation has been provided as the organization is situated in Saidu Sharif, Swat which is a non-tariff area.

2.4 Income recognition

Income represent grants received from Swat Relief Initiative, Inc.(USA),and general public. Cash receipts are recognized when received and bank receipts are recognized when deposited by donors in bank account.

3 Property, Plant and Equipment

Audit for the year ended June 30, 2018										
PARTICULARS	COST / REVALUATION				DEPRECIATION					Written
	As at 01-07-2017	Additions	(Deletion)	As at 30-06-2018	Rate %	As at 01-07-2017	For the year	Adjustment	As at 30-06-2018	as at 30-06-2018
Land	3,600,000	1,200,000	-	4,800,000		-	-	-	-	4,800,000
Building	3,656,779	2,060,949	-	5,717,728	5	306,339	270,569	-	576,908	5,140,820
Computers	207,400	-	-	207,400	33.33	99,858	35,844	-	135,702	71,698
Electrical Equipment	43,800	16,200	-	60,000	20	15,768	8,846	-	24,614	35,386
Furniture and fixture	264,030	390,450	-	654,480	10	49,294	60,519	-	109,812	544,668
Telephone installation	4,400	-	-	4,400	10	440	396	-	836	3,564
Office equipment	54,360	27,200	-	81,560	20	17,400	12,832	-	30,232	51,328
Vehicles	720,000	-	-	720,000	20	259,200	92,160	-	351,360	368,640
Health Equipment	36,199	71,960	-	108,159	20	29,511	15,730	-	45,241	62,918
Projector/Camera	965,743	-	-	965,743	10	96,574	86,917	-	183,491	782,252
Embroidery Machines	489,960	-	-	489,960	20	169,752	64,042	-	233,794	256,166
TOTAL	10,042,671	3,766,759	-	13,809,430		1,044,136	647,854	-	1,691,990	12,117,440
TOTAL	5,481,939	4,560,732	-	10,042,671		479,989	564,148	-	1,044,136	8,998,535

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	2018 RUPEES	2017 RUPEES
4 Security deposit (Usman petrolium services)	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

4.1 Cash and Bank

BANK NAME	NOTE	ACCOUNT No.	2018 AMOUNT (Rs.)	2017 AMOUNT (Rs.)
NBP Main Branch Saidu Sharif Swat				
SRI Main Account		4044999866	1,055,814	903,260
SRI Vocational Training Center		4133417780	59,470	461,390
SRI Model Schools Islampur		4119525761	151,481	388,400
TOTAL			<u>1,266,765</u>	<u>1,753,050</u>
Less Reconciliation Amount			26,000	33,180
GRAND TOTAL			<u>1,240,765</u>	<u>1,719,870</u>

5 RESERVES

Opening Reserves	10,728,405	5,001,950
Surplus for the year	<u>2,629,800</u>	<u>5,716,454</u>
Total Reserves	<u>13,368,205</u>	<u>10,728,405</u>

6 There were no contingencies and commitments at the Statements of Financial Position date (2017:Nil)

7 Generals

Figures have been rounded off to there nearest rupee.

Corresponding figures have been reclassified/rearranged where necessary for better presentation purpose.

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Program Manager

[Signature]
General Secretary,
Swat Relief Initiative

Finance Secretary

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