

GRASSROOTS PAKISTAN
FINANCIAL STATEMENTS
FOR THE PERIOD FROM
MARCH 16, 2016 TO JUNE 30, 2016

AUDITORS' REPORT TO THE MEMBERS


We have audited the annexed balance sheet of Grassroots Pakistan as at June 30, 2016 and the related income and expenditure account, cash flow statement and statement of changes in accumulated fund together with the notes forming part thereof, for the period then ended and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.

It is the responsibility of the company's management to establish and maintain a system of internal control, and prepare and present the above said statements in conformity with the approved accounting standards and the requirements of the Companies Ordinance, 1984. Our responsibility is to express an opinion on these statements based on our audit.

We conducted our audit in accordance with the auditing standards as applicable in Pakistan. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the above said statements are free of any material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the above said statements. An audit also includes assessing the accounting policies and significant estimates made by management, as well as, evaluating the overall presentation of above said statements. We believe that our audit provides a reasonable basis for our opinion and after due verification, we report that:

- (a) in our opinion, proper books of accounts have been kept by the Company as required by the Companies Ordinance, 1984;
- (b) in our opinion :
 - (i) the balance sheet and income and expenditure account together with the notes thereon have been drawn up in conformity with the Companies Ordinance, 1984 , and are in agreement with the books of account and are further in accordance with accounting policies consistently applied ;
 - (ii) the expenditure incurred during the period was for the purpose of the Company's business; and
 - (iii) the business conducted, investments made and the expenditure incurred during the period were in accordance with the objects of the Company;
- (c) in our opinion and to the best of our information and according to the explanations given to us, the balance sheet, income and expenditure account, cash flow statement and statement of changes in accumulated fund together with the notes forming part thereof conform with approved accounting standards as applicable in Pakistan, and give the information required by the Companies Ordinance, 1984, in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2016 and of the deficit and its cash flows and changes in accumulated fund for the period then ended; and
- (d) in our opinion, no Zakat was deductible at source under the Zakat and Ushr Ordinance, 1980.

Lahore : 08 OCT 2016


Chartered Accountants
Muhammad Ali Rafique *Rafique*

GRASSROOTS PAKISTAN

(A Company Incorporated under section 42 of the Companies Ordinance, 1984)

BALANCE SHEET AS AT JUNE 30, 2016

		2016			
		Unrestricted	Restricted	Total	
		-----Rupees-----			
Note					
ASSETS					
Current assets					
	Advances and other receivables	5	-	311,627	311,627
	Bank balances	6	91,966	995,000	1,086,966
	Total assets		91,966	1,306,627	1,398,593
LIABILITIES					
	Accrued and other liabilities	7	145,000	106,186	251,186
			145,000	106,186	251,186
	Total net assets		(53,034)	1,200,441	1,147,407
REPRESENTED BY					
	Accumulated fund		(53,034)	1,200,441	1,147,407

The annexed notes from 1 to 14 form an integral part of these financial statements.


CHIEF EXECUTIVE


DIRECTOR

GRASSROOTS PAKISTAN

(A Company Incorporated under section 42 of the Companies Ordinance, 1984)

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD FROM MARCH 16, 2016 TO JUNE 30, 2016

	<i>Note</i>	March 16, 2016 to June 30, 2016 <i>Rupees</i>
Income	8	2,870,274
Expenditure	8	(2,923,308)
Deficit before taxation		<u>(53,034)</u>
Taxation		-
Deficit after taxation		<u><u>(53,034)</u></u>

The annexed notes from 1 to 14 form an integral part of these financial statements.

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CHIEF EXECUTIVE


DIRECTOR