

**GRASSROOTS PAKISTAN**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**JUNE 30, 2017**

**AUDITORS' REPORT TO THE MEMBERS**

We have audited the annexed statement of financial position of the Grassroots Pakistan ("the Company") as at June 30, 2017 and the related statement of income and expenditure, statement of cash flows and statement of changes in net assets together with the notes forming part thereof (here in after called as the financial statements), for the year 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.

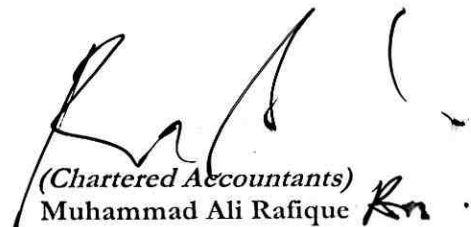
It is the responsibility of the company's management to establish and maintain a system of internal control, and prepare and present the above said statements in conformity with the approved accounting standards and the requirements of the repealed Companies Ordinance, 1984. Our responsibility is to 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 statement of financial position and statement of income and expenditure together with the notes thereon have been drawn up in conformity with the repealed Companies Ordinance, 1984 , and are in agreement with the books of account and are further in accordance with accounting policies consistently applied ;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 year was for the purpose of the Company's business; and
  - (iii) the business conducted, investments made and the expenditure incurred during the year 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 statement of financial position, statement of income and expenditure, statement of cash flows and statement of changes in net assets together with the notes forming part thereof conform with approved accounting standards as applicable in Pakistan, and give the information required by the repealed 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, 2017 and of the deficit, its cash flows and changes in net assets for the year then ended and
- d) in our opinion, no Zakat was deductible at source under the Zakat and Ushr Ordinance, 1980.

**10 6 OCT 2017.**

Lahore : \_\_\_\_\_

  
(Chartered Accountants)  
Muhammad Ali Rafique

**GRASSROOTS PAKISTAN**

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

**STATEMENT OF FINANCIAL POSITION**

**AS AT JUNE 30, 2017**

	Note	2017 -----Rupees-----	2016
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Advances and other receivables	5	-	311,627
Bank balances	6	<u>330,378</u>	<u>1,086,966</u>
<b>TOTAL ASSETS</b>		<u><b>330,378</b></u>	<u><b>1,398,593</b></u>
<b>LIABILITIES, DEFERRED CONTRIBUTIONS AND NET ASSETS</b>			
<b>CURRENT LIABILITIES</b>			
Payable to suppliers		63,446	-
Accrued and other liabilities	7	<u>356,135</u>	<u>251,186</u>
		<b>419,581</b>	<b>251,186</b>
<b>DEFERRED CONTRIBUTIONS</b>			
Deferred contributions related to expenses of future periods	8	<b>96,660</b>	<b>1,200,441</b>
<b>NET ASSETS</b>			
<b>Unrestricted net assets</b>			
Operating		<b>(185,863)</b>	<b>(53,034)</b>
		<u><b>330,378</b></u>	<u><b>1,398,593</b></u>

The annexed notes from 1 to 12 form an integral part of these financial statements.

for

  
CHIEF EXECUTIVE

  
DIRECTOR



**GRASSROOTS PAKISTAN**

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

**STATEMENT OF INCOME AND EXPENDITURE**

**FOR THE YEAR ENDED JUNE 30, 2017**

	2017			Total	March 16, 2016 to June 30, 2016	
	Unrestricted	Externally restricted				
	Operating	GPAF	TF			
Note -----Rupees-----						
<b>REVENUE</b>						
Grant released	8	-	22,789,952	1,635,419	24,425,371	2,870,274
<b>EXPENDITURE</b>						
<b>Operational cost:</b>						
Staff salaries and wages	-	515,290	-	515,290	1,334,436	
Travel and accommodation	17,205	43,298	-	60,503	-	
Office rent	-	192,000	-	192,000	144,000	
Utilities and Communication expenses	-	119,349	-	119,349	57,251	
Vehicle running and maintenance	-	338,100	-	338,100	-	
Audit fee	44,000	-	-	44,000	40,000	
Legal and professional charges	63,000	-	-	63,000	56,250	
Bank charges	8,624	-	-	8,624	3,784	
	<b>132,829</b>	<b>1,208,037</b>	<b>-</b>	<b>1,340,866</b>	<b>1,635,721</b>	
<b>Program cost:</b>						
Project management cost	-	1,209,754	103,125	1,312,879	155,002	
Reviews and research	-	-	711,714	711,714	-	
Training and capacity building	-	-	820,580	820,580	-	
Provision of improved agriculture inputs	-	11,000,965	-	11,000,965	-	
Vocational/skills development trainings	-	3,240,852	-	3,240,852	-	
Enterprise development support	-	3,418,333	-	3,418,333	-	
Awareness sessions	-	1,049,885	-	1,049,885	639,833	
Training, seminars and workshops	-	1,312,844	-	1,312,844	274,379	
Meeting expense of stake holder	-	283,440	-	283,440	166,651	
Printing and stationery	-	65,842	-	65,842	51,722	
	<b>-</b>	<b>21,581,915</b>	<b>1,635,419</b>	<b>23,217,334</b>	<b>1,287,587</b>	
<b>Total expenditure</b>	<b>132,829</b>	<b>22,789,952</b>	<b>1,635,419</b>	<b>24,558,200</b>	<b>2,923,308</b>	
<b>Deficit before taxation</b>	<b>(132,829)</b>	<b>-</b>	<b>-</b>	<b>(132,829)</b>	<b>(53,034)</b>	
Taxation	-	-	-	-	-	
<b>Deficit after taxation</b>	<b>(132,829)</b>	<b>-</b>	<b>-</b>	<b>(132,829)</b>	<b>(53,034)</b>	

The annexed notes from 1 to 12 form an integral part of these financial statements.

*Bn*

  
CHIEF EXECUTIVE

  
DIRECTOR