


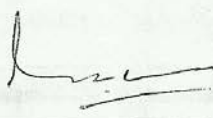
BEHBUD ASSOCIATION OF PAKISTAN
 BEHBUD USA EDUCATION PROJECT ISB.
 BALANCE SHEET AS AT JUNE 30, 2011

| | Note | 2011 (Rupees) | 2010 (Rupees) |
|--|------|------------------|------------------|
| GENERAL FUND | | | |
| General fund | 3 | <u>1,843,940</u> | <u>1,396,777</u> |
| CURRENT ASSETS | | | |
| Receivable from Behbud Association USA account | | - | 331,500 |
| Cash and Bank balances | 4 | <u>1,843,940</u> | <u>1,065,277</u> |
| | | <u>1,843,940</u> | <u>1,396,777</u> |

The annexed notes from 1 to 7 form an integral part of these financial statements.

Islamabad,


 Sr. Vice President

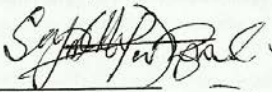

 Director Accounts

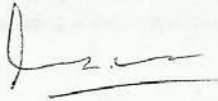
BEHBUD ASSOCIATION OF PAKISTAN
BEHBUD USA EDUCATION PROJECT ISB.
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2011

| | Note | 2011 (Rupees) | 2010 (Rupees) |
|---|------|-----------------------|-----------------------|
| INCOME | | | |
| Tuition fee | | 171,410 | 185,000 |
| Grant From BAP USA | | 4,410,329 | 228,360 |
| Local fund raising | | 170,500 | - |
| Donation | | - | 1,480,500 |
| Profit from pls account | | 1,811 | 12,435 |
| Gain on currency translation | | 15,349 | 22,414 |
| | | <u>4,769,399</u> | <u>1,928,709</u> |
| DONATIONS PAID | 5 | 2,883,200 | 2,391,292 |
| OPERATING EXPENSES | 6 | 1,439,036 | 1,646,815 |
| Excess of income over expenditure transferred to general fund | | <u><u>447,163</u></u> | <u><u>281,894</u></u> |

The annexed notes from 1 to 7 form an integral part of these financial statements.

Islamabad,


Sr. Vice President


Director Accounts

BEHBUD ASSOCIATION OF PAKISTAN
BEHBUD USA EDUCATION PROJECT ISB.
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

1. STATUS AND NATURE OF OPERATIONS

Education Project ISB is a project of Behbud Association, an association registered under the Voluntary Social Welfare Agencies (Registration and Control) Ordinance, 1961 on January 9, 1970. The primary objective of the project is to provide education to poor children.

2. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies which have been adopted in the preparation of these financial statements are summarised as under :-

2.1 ACCOUNTING CONVENTION

These financial statements have been prepared under the historical cost convention without any adjustment for the effects of inflation or current values.

2.2 REVENUE RECOGNITION

Revenue is recognised at time of actual receipts. All grants and donations are accounted for on cash basis.

2.3 FOREIGN CURRENCY TRANSLATION

Transactions in foreign currencies are translated into rupees at the average rate of exchange. All assets and liabilities in foreign currencies are translated at the rates of exchange prevailing at the balance sheet date. Exchange differences, if any, are reflected in the income or expenditure currently.

| | 2011 (Rupees) | 2010 (Rupees) |
|--|------------------|------------------|
| 3. GENERAL FUND | | |
| Opening balance | 1,396,777 | 1,114,883 |
| Add: Excess of income over expenditure | 447,163 | 281,894 |
| | 1,843,940 | 1,396,777 |
| 4. CASH AND BANK BALANCES | | |
| Cash in Hand | 4,923 | 14,869 |
| Cash at Bank | | |
| Current Account | 785,924 | 130,526 |
| Saving Account 08 | - | 80,677 |
| Foreign Currency Account | 1,053,093 | 839,205 |
| | 1,843,940 | 1,065,277 |


| | 2011 (Rupees) | 2010 (Rupees) ₹ |
|-------------------------------|------------------|--------------------|
| 5. DONATIONS PAID | | |
| Donation paid to BAP School | 321,700 | 233,800 |
| Donation to Flood Affectees | 2,117,500 | - |
| Donation to Behbud Café | 105,000 | 115,000 |
| Donation paid to BAP- welfare | 339,000 | 136,000 |
| | <u>2,883,200</u> | <u>2,391,292</u> |
| 6. OPERATING EXPENSES | | |
| Fee teachers | 696,600 | 595,000 |
| School rent | 244,500 | 234,700 |
| Repair and Maintenance | 179,500 | 89,000 |
| Books and Gifts for Students | 133,003 | 25,000 |
| Bank charges | 7,929 | 9,010 |
| Honorarium | 36,000 | - |
| Miscellaneous | 141,504 | 209,305 |
| | <u>1,439,036</u> | <u>1,162,015</u> |

7. FIGURES


In these financial statements figures have been rounded off to the nearest rupee and of the previous year have been re-arranged and re-grouped wherever necessary to facilitate comparison.

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Islamabad,



 Sr. Vice President



 Director Accounts