

Diya Pakistan (formerly Kaneez Fatima Welfare Foundation)

Receipts and Expenditure Account

For the year ended 30 June 2009

RECEIPTS	<i>Note</i>	2009 Rupees	2008 Rupees
Donations - general		50,644,752	26,268,661
Donations - endowment fund	5	-	6,236,000
Annual membership fee		12,000	-
Bank profit - net of tax and zakat		258,587	168,798
Exchange gain		2,923,569	669,023
Reversals of unclaimed stipends		184,350	-
		54,023,258	33,342,482
EXPENDITURE AND INVESTMENT			
Capital expenditure	6	286,604	86,450
Revenue expenditure:			
Earthquake relief		-	47,200
Educational stipend		15,747,420	7,354,145
Educational stipend as Qarz-e-Hasna	7	13,462,400	5,063,355
Education stipend as Non Qarz-e-Hasna		8,987,050	4,717,255
Educational scholarship through Karwan-e-ilm Foundation		1,734,680	1,364,313
Financial assistance to widows and the poor		3,401,450	1,821,161
Staff salaries		1,482,437	555,550
Reimbursable expenses		160,000	-
Office maintenance		195,395	10,631
Communication		140,281	102,757
Computer maintenance expense		6,600	6,540
Printing and stationary		82,970	45,834
Bank charges		24,647	4,127
Traveling		23,420	3,000
Domain registration		75,000	-
Others		15,115	-
		45,538,865	21,095,868
Total expenditure		45,825,469	21,182,318
Investment	5	8,110,000	-
Total expenditure and investment		53,935,469	21,182,318
Excess of receipt over payment		87,789	12,160,164

The annexed notes 1 to 8 form an integral part of this account

President

Managing Trustee

Director Finance

Diya Pakistan (formerly Kaneez Fatima Welfare Foundation)

Memorandum Statement of Assets and Donor's Fund Balance

As at 30 June 2009

Assets	2009 Rupees	2008 Rupees Restated
Cash at Bank	13,144,813	13,057,024
Investment	8,110,000	-
	<u>21,254,813</u>	<u>13,057,024</u>
 Donors' Funds		
Opening Balance	13,057,024	896,860
Add:		
-Endowment Fund	8,110,000	-
-Excess of receipt over payment	87,789	12,160,164
Closing Balance of Donors' Funds	<u>21,254,813</u>	<u>13,057,024</u>

Note: Restatement in 2008 represents charging off the educational stipend as Qarz-e-Hasna of Rs. 14,481,065 as period cost which

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Notes to the Account

For the year ended 30 June 2009

1 NATURE OF ACTIVITIES

Diya Pakistan (formerly Kaneez Fatima Welfare Foundation) ("the Foundation") was registered under the Voluntary Social Welfare Agencies (Registration and Control) Ordinance, 1961 on April 19, 1992. Its objectives are to provide financial assistance to the students in completing their education, assistance for marriages and to assist the widows and the poor in satiating their daily livelihood. With effect from 2 October 2007 the activities are being carried out in the name of Diya Pakistan.

2 BASIS OF ACCOUNTING

a) The receipts and expenditure account ("the account") has been prepared on the cash receipt and expenditure basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles, revenue is recognized when the amount is received and expenses both revenue and capital expenses are recorded when paid.

b) The account has been prepared in accordance with the historical cost convention.

3 FOREIGN CURRENCY TRANSLATION

Donations received in foreign currency are recorded in Pak Rupees at the rates of exchange which approximate those prevailing at the date of the receipt of donation. Cash and bank balances held in foreign currencies are translated in Pak Rupees at the rates of exchange which approximate those prevailing at the reporting date. The resulting exchange gain or loss is taken into receipts or expenditure currently.

4 CASH AND CASH EQUIVALENTS

	<i>Note</i>	2009 Rupees	2008 Rupees
Cash in hand		4,000	-
Cash at bank		13,140,813	13,057,024
		<u>13,144,813</u>	<u>13,057,024</u>

5 INVESTMENT AND ENDOWMENT FUND

This represents USD 100,000 received from one donor with specific instructions to invest for the future of the foundation. This amount has been invested during the year in Pakistan Euro Bond maturing on 2016. The endowment fund is not available for the current activities of the Foundation and is to be used only in emergencies and in the event if donations in a year are not sufficient to meet the current requirements of the year.

6 CAPITAL EXPENDITURE

Amount spent on fixed assets that individually cost less than Rs 50,000 are expensed during the year. Any items that cost in excess of 50,000 are capitalised and depreciated over their useful lives.

7 EDUCATIONAL STIPEND AS QARZ-E-HASNA

All such amounts are expensed on disbursement. If any of these amounts are received at a future date, these will be treated as donations received.

8 GENERAL

Amounts have been rounded off to nearest Pak Rupee.

President

Managing Trustee

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