



A·F·FERGUSON & Co.
Chartered Accountants
a member firm of the PwC network



THE AMAN FOUNDATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016



INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE AMAN FOUNDATION

We have audited the annexed balance sheet of the Aman Foundation (the Foundation) as at June 30, 2016 and the related income and expenditure account, statement of comprehensive income, statement of changes in fund account and cash flow statement together with the notes forming part thereof (here-in-after referred to 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.

Trustee's responsibility for the financial statements

It is the responsibility of the Foundation's trustees to establish and maintain a system of internal control, and prepare and present the financial statements in conformity with the approved accounting standards as applicable in Pakistan. Our responsibility is to express an opinion on these financial statements based on our audit.

Auditor's responsibility

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 financial statements are free of any material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting policies and significant estimates made by management, as well as, evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

Opinion

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, statement of comprehensive income, statement of changes in fund account and cash flow statement together with the notes forming part thereof conform with the approved accounting standards as applicable in Pakistan, in the manner so required and respectively give a true and fair view of the state of the Foundation's affairs as at June 30, 2016 and of the deficit, total comprehensive loss, changes in fund account and its cash flows for the year then ended.

**Chartered Accountants
Karachi**

Date: April 24, 2017

Engagement partner: Waqas A. Sheikh

THE AMAN FOUNDATION
BALANCE SHEET
AS AT JUNE 30, 2016

	Note	2016	2015 (Restated)
-----Rupees-----			
Assets			
Non-current assets			
Property, plant and equipment	4	398,091,876	427,852,601
Intangibles	5	4,857,545	2,348,228
Long term deposits	6	12,045,700	12,062,966
Long term investment	7	-	-
		<u>414,995,121</u>	<u>442,263,795</u>
Current assets			
Stock of consumables		2,598,491	1,301,389
Loans to employees	8	1,150,702	1,923,743
Advances, prepayments and other receivables	9	22,626,402	44,086,830
Short term investments	10	20,458,628	20,878,398
Cash and bank balances	11	37,106,037	25,941,449
		<u>83,940,260</u>	<u>94,131,809</u>
Total assets		<u><u>498,935,381</u></u>	<u><u>536,395,604</u></u>
Funds and liabilities			
Funds			
General fund	12	8,328,633,061	6,891,551,237
Accumulated deficit		(7,902,303,477)	(6,488,923,989)
		<u>426,329,584</u>	<u>402,627,248</u>
Liabilities			
Non-current liabilities			
Provision for gratuity	13	29,291,200	46,046,537
Zakat fund	14	8,195,012	3,341,618
		<u>37,486,212</u>	<u>49,388,155</u>
Current liabilities			
Trade and other payables	15	35,119,585	81,742,155
Deferred income	16	-	2,638,046
		<u>35,119,585</u>	<u>84,380,201</u>
Commitments	17		
Total funds and liabilities		<u><u>498,935,381</u></u>	<u><u>536,395,604</u></u>

The annexed notes 1 to 33 form an integral part of these financial statements.

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Chief Executive Officer



Chairman / Trustee

**THE AMAN FOUNDATION
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2016**

	Note	2016	2015 (Restated)
-----Rupees-----			
Income			
Donations	18	4,977,764	14,193,705
Grant income		1,765,666	3,600,159
Income on investments	19	1,065,890	1,681,276
Profit on savings bank accounts		2,032,086	4,519,395
Amortisation of deferred income	16	5,220,090	8,772,595
Other income	20	5,382,856	17,165,089
		<u>20,444,352</u>	<u>49,932,219</u>
Expenditure			
Salaries, wages and other benefits		117,872,724	150,632,388
Travelling and accomodation charges	21	-	185,730,000
Gratuity expense	13.2	16,566,114	20,597,141
Provision for impairment against long term investment in joint venture	7	20,405,890	-
Rent, rates and taxes		7,802,792	8,625,889
Fuel expense		4,670,856	4,962,541
Entertainment		3,127,143	1,417,874
Travelling and conveyance		19,663,341	18,884,875
Utilities		6,201,933	7,677,815
Printing and stationery		361,278	1,218,901
Supplies		2,357,084	2,128,299
Legal and professional charges	22	15,366,338	6,473,841
Hiring and training	23	13,429,648	7,668,690
Donations	24	793,398,119	758,124,376
Grants	25	383,856,237	477,092,467
Depreciation	4.4	16,988,927	17,406,264
Amortisation	5.2	763,761	1,543,317
Auditors' remuneration	26	567,325	537,550
Insurance		2,427,781	2,832,081
Communication		3,856,177	5,168,103
Repairs and maintenance		6,343,097	6,795,570
Marketing and sponsorship		15,204,906	10,446,742
Food expense		2,054,722	1,151,110
Others		3,845,834	1,675,867
Total expenditure		<u>1,457,132,027</u>	<u>1,698,791,701</u>
Operating deficit		<u>(1,436,687,675)</u>	<u>(1,648,859,482)</u>
Share of income / (loss) of joint venture	7	15,599,078	(25,775,184)
Deficit for the year		<u>(1,421,088,597)</u>	<u>(1,674,634,666)</u>

The annexed notes 1 to 33 form an integral part of these financial statements.

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Chief Executive Officer



Chairman / Trustee

**THE AMAN FOUNDATION
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2016**

	Note	2016	2015 (Restated)
-----Rupees-----			
Deficit for the year		(1,421,088,597)	(1,674,634,666)
Other comprehensive income:			
Items that will not be reclassified to income and expenditure account:			
- Remeasurement of post employment benefits obligation - Actuarial gain	13.3	7,709,109	6,258,453
Total comprehensive loss for the year		<u>(1,413,379,488)</u>	<u>(1,668,376,213)</u>

The annexed notes 1 to 33 form an integral part of these financial statements.

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Chief Executive Officer


Chairman / Trustee

