

**AUDITOR'S REPORT TO THE MANAGEMENT
OF
COMPREHENSIVE DISASTER RESPONSE SERVICES
(CDRS)**

We have audited the annexed balance sheet of "COMPREHENSIVE DISASTER RESPONSE SERVICES" as at DECEMBER 31, 2007 and the related Receipts & Payments Accounts and Balance sheet statement together with the notes forming part thereof, for the year 2007 then ended on the request of management for specific purpose 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 purpose of our audit.

It is the responsibility of the business 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 Companies Ordinance, 1984. Our responsibility is to express an opinion on the 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 overall presentation of the 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 account have been kept by the business as required by the companies Ordinance, 1984 and:

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B. In our opinion:

- i) The balance sheet and Receipts & Expenditures, together with the notes thereon, have been drawn up in conformity with the Companies Ordinance, 1984 and are in agreement with the books of accounts and are further in accordance with accounting policies consistently applied; and
- ii) The business conducted, investments made and the expenditure incurred during the year were in accordance with the objects of the business:

C. In our opinion and to the best of our information and according to the explanations given to us the balance sheet and profit and loss account 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 manner so required and respectively give a true and fair view of the state of business affairs at DECEMBER 31, 2007 and of the profit for the year then ended: and

D. In our opinion no Zakat was deductible under the Zakat and Usher Ordinance, 1980 (XVIII of 1980)

Place: Islamabad
Date:


VELOX COST MANAGEMENT ACCOUNTANTS
Cost & Management Accountants
& Tax Consultants

**COMPREHENSIVE DISASTER RESPONSE SERVICES (CDRS)
AS ON DECEMBER 31, 2007
BALANCE SHEET**

<u>PARTICULARS</u>	<u>Note</u>	<u>2007</u> <u>(Rupees)</u>	<u>2006</u> <u>(Rupees)</u>
FIXED ASSETS			
Electric Appliances	3	51,280	48,320
Furnitures & Fittings		3,600	4,800
Medical Equipments		265,344	9,702
Computer Equipments		8,668	17,334
Total		328,893	80,156
CURRENT ASSETS			
Advance/Security	8	-	-
Bank Balances	9	140,853	1,150,766
Total		140,853	1,150,766
TOTAL ASSETS		469,745	1,230,922
LIABILITIES			
LONG TERM LIABILITIES	10	-	-
CURRENT LIABILITIES			
Todd Shea	11	164,006	1,319,580
FUND ACCOUNT			
Accumulated Surplus/(Deficit) c/f		305,739	(88,658)
Total		305,739	(88,658)
TOTAL LIABILITIES & FUND ACCOUNT		469,745	1,230,922

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Dated:

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**COMPREHENSIVE DISASTER RESPONSE SERVICES (CDRS)
FOR THE YEAR ENDED DECEMBER 31, 2007
RECEIPTS & PAYMENT REPORTS**

<u>PARTICULARS</u>	<u>Notes</u>	<u>2007</u>	<u>2006</u>
		<u>(Rupees)</u>	<u>(Rupees)</u>
Receipts	4	9,245,982	8,231,012
<u>Less: Administrative, General & Selling Expenses</u>	5	<u>8,848,779</u>	<u>8,303,426</u>
Net Surplus before financial charges		397,203	(72,414)
<u>Less: Financial Charges</u>	6	<u>2,806</u>	<u>16,244</u>
Net Surplus/(Deficit) after financial charges		394,397	(88,658)
<u>Add: Other Income</u>	7	<u>-</u>	<u>-</u>
Net Surplus/(Deficit) after Other Income		394,397	(88,658)
Accumulated Surplus/(Deficit) b/f		(88,658)	
Accumulated Surplus/(Deficit) c/f		305,739	(88,658)

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Date:

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**COMPREHENSIVE DISASTER RESPONSE SERVICES (CDRS)
FOR THE YEAR ENDED DECEMBER 31, 2007
NOTES TO THE FINANCIAL STATEMENTS**

	2007 (Rupees)	2006 (Rupees)
4- Receipts		
<i>Direct Relief International</i>	900,000	6,085,560
UNICEF	2,997,000	-
Individuals Via IMANA	3,096,702	-
Individuals Via Global Giving	441,060	-
Pakistani Citizens in Pakistan	868,980	-
Volunteers In The Field	231,900	-
Individuals Direct To CDRS	222,360	2,145,452
CDRS Dental Program	219,960	-
Individuals Via Pay Pal	82,200	-
Cash Donated At CDRS Fundraisers	185,820	-
Total	9,245,982	8,231,012

5- Administrative, General & Selling Expenses

Payroll	4,760,026	3,442,299
IDP PAYROLL		
Honorarium	-	1,260,000
Food	343,260	289,530
Road Meals	145,446	148,583
Road Accommodations	61,300	114,233
Transportation	610,770	463,936
Vehicle Fuel	206,761	217,817
Vehicle Maintenance & Repair	26,247	51,868
Medicines & Medical Supplies	436,000	197,434
Dental Equipment	125,548	-
General Supplies	84,347	169,218
Gas Cylinder Re-Fills (Heat/Cooking)	72,594	30,649
Internet Access & Related Printing	21,363	11,075
Office Supplies/Copies	73,663	53,352
Communications	52,250	57,785
Additional Labor	15,020	37,295
Hospital Rent	180,000	120,000
Generator Fuel	79,058	15,834
Highway Tolls	1,235	3,695
Electric Bills	114,173	14,727
Phone Bills	-	51,524
Legal Services	31,356	29,000
Misc	7,571	3,724
Laundry Services	330	3,440
Direct Cash Donations (No Receipts)	26,535	55,000
Donations	56,100	21,213
Donations Via Wire Transfer		187,600



**COMPREHENSIVE DISASTER RESPONSE SERVICES (CDRS)
FOR THE YEAR ENDED DECEMBER 31, 2007
NOTES TO THE FINANCIAL STATEMENTS**

	2007 (Rupees)	2006 (Rupees)
Airfare (within Pakistan)	-	33,651
Airfare to US (Purchased in Pakistan)	-	49,270
Documentary Films		
Hotel, Food, supplies, toiletries, etc. - Road/Travel Expenses	34,843	84,530
Copies, Office Supplies, Internet Access, DVDs, Mail Costs	31,458	32,597
Cell Phone Related Expenses	40,866	70,516
Vehicle Fuel, Tolls, Oil	126,619	97,435
Air or Rail Fare for CDRS Business (Within US)	56,939	131,129
Car Rental or Taxi for CDRS Business	24,178	130,547
Vehicle Repair	46,323	90,746
Work-Related Products for Staff in Pakistan	44,469	35,605
Passport/Visa Expenses	10,800	7,766
Air Travel to Pakistan	206,760	214,878
Website, Computer, Printer, Camera related expenses	147,455	100,238
Int'l Phone Cards To Call Pakistan	6,180	11,700
Fund raisers expense		-
Registration Expenses	-	136,000
Airport Connection Layover Expenses		1,616
Donations to Bandi Chakan School (Separate, from Farah)	24,000	
Expenses for D.C. Fundraiser	133,028	
DVDs of "When The Mountains Moved" from Sarwar Mustaq (Aleph, Inc.)	5,628	
Pay Pal Fees (Print)	3,480	
IMANA Wire Transfer Admin Charges	254,700	
GG Check Admin Charges US	47,451	
	-	
Depreciation Expenses	92,648	24,371
Total	8,848,779	8,303,426

6- Financial Charges

1 NBP account # 2223-6 CDRS	-	-
2 NBP account # 11762-5 CBSS	-	-
3 ACBL account # 58-01-010-1145-4 AFZAL	2,696	3,820
4 MCB account # 059301010048832 CDRS	-	-
5 ACBL account # 58-01-010-1127-0	110	12,424
	-	-
Total	2,806	16,244

7- Other Income

Profit on Bank deposits	-	-
Miscellaneous	-	-
Total	-	-

8- Advances/securities

-	-
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**COMPREHENSIVE DISASTER RESPONSE SERVICES (CDRS)
FOR THE YEAR ENDED DECEMBER 31, 2007
NOTES TO THE FINANCIAL STATEMENTS**

	2007 (Rupees)	2006 (Rupees)
Total	-	-

9- Bank Balances

1 NBP account # 2223-6 CDRS	2,284	-
2 NBP account # 11762-5 CBSS	-	-
3 ACBL account # 58-01-010-1145-4 AFZAL	1,350	1,144,321
4 MCB account # 059301010048832 CDRS	137,084	-
5 ACBL account # 58-01-010-1127-0	135	6,445
Cash in Hand	-	-
Total	140,853	1,150,766

10- Long term Payables

Total	-	-
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11- ACCRUED & OTHER LIABILITIES

Todd Shea	164,006	1,319,580
Misc	-	-
Total	164,006	1,319,580

VELOX Cost Management Accountants


