

VELOXCOST
MANAGEMENT
ACCOUNTANTS*Management Accountants
Tax Consultants & IT Services*

**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, 2008 and the related Receipts & Payments Accounts and Balance sheet statement together with the notes forming part thereof, for the year 2008 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, 2008 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, 2008
BALANCE SHEET**

<u>PARTICULARS</u>	<u>Note</u>	2008		2007	
		PKR	(US \$)	PKR	(US \$)
FIXED ASSETS	3				
Electric Appliances		79,520	1,019	51,280	855
Furnitures & Fittings		9,120	117	3,600	60
Medical Equipment		206,722	2,650	265,344	4,422
Computer Equipment		-	-	8,668	144
Total		295,362	3,786	328,893	5,481
CURRENT ASSETS					
Advance/Security	8	-	-	-	-
Bank Balances	9	2,800,868	35,909	140,853	2,348
Total		2,800,868	35,909	140,853	2,348
TOTAL ASSETS		3,096,229	39,695	469,745	7,829
LIABILITIES					
LONG TERM LIABILITIES	10	-	-	-	-
CURRENT LIABILITIES					
Payroll Liabilities	11	475,901	6,101	164,006	2,733
FUND ACCOUNT					
Accumulated Surplus/(Deficit) c/f		2,620,328	33,594	305,739	5,094
Total		2,620,328	33,594	305,739	5,094
TOTAL LIABILITIES & FUND ACCOUNT		3,096,229	39,695	469,745	7,829

Treasurer

Dated:



VELOX Cost Management Accountants

**COMPREHENSIVE DISASTER RESPONSE SERVICES (CDRS)
FOR THE YEAR ENDED DECEMBER 31, 2008
NOTES TO THE FINANCIAL STATEMENTS**

	2008	2008	2007	2007
	PKR	(US \$)	PKR	(US \$)
4- Receipts				
Direct Relief International	-	-	900,000	15,000
UNICEF	-	-	2,997,000	49,950
Individuals Via IMANA	296,400	3,800	3,096,702	51,612
Individuals Via Global Giving	13,227,226	169,580	441,060	7,351
Pakistani Citizens in Pakistan	-	-	868,980	14,483
Volunteers In The Field	-	-	231,900	3,865
Individuals Direct To CDRS	766,220	9,823	222,360	3,706
CDRS Dental Program	-	-	219,960	3,666
Individuals Via Pay Pal	-	-	82,200	1,370
Cash Donated At CDRS Fundraisers	-	-	185,820	3,097
2279 - Help Families of Guards of the Marriott	307,194	3,938	-	-
SY Foundation	468,000	6,000	-	-
2813 - Help Displaced Families (Swat and Buner)	-	-	-	-
3852 - Solar Lights for Women in Rural Pakistan	-	-	-	-
Pakistani Citizens	-	-	-	-
Total	15,065,040	193,141	9,245,982	154,100

5- Administrative, General & Selling Expenses

Payroll	5,334,997	68,397	4,760,026	79,334
IDP PAYROLL	-	-	-	-
Honorarium (Timothy Todd Shea)	390,000	5,000	-	-
Food	301,867	3,870	343,260	5,721
Road Meals	102,637	1,316	145,446	2,424
Road Accommodations	94,925	1,217	61,300	1,022
Transportation	520,619	6,675	610,770	10,180
Vehicle Fuel	179,437	2,300	206,761	3,446
Vehicle Maintenance & Repair	65,680	842	26,247	437
Medicines & Medical Supplies	152,555	1,956	436,000	7,267
Dental Equipment	2,700	35	125,548	2,092
General Supplies	102,891	1,319	84,347	1,406
Gas Cylinder Re-Fills (Heat/Cooking)	65,876	845	72,594	1,210
Internet Access & Related Printing	1,430	18	21,363	356
Office Supplies/Copies	53,878	691	73,663	1,228
Communications	43,200	554	52,250	871
Additional Labor	12,940	166	15,020	250
Hospital Rent	217,500	2,788	180,000	3,000
Generator Fuel	30,740	394	79,058	1,318
Highway Tolls	45	1	1,235	21
Electric Bills	26,893	345	114,173	1,903
Phone Bills	30,726	394	-	-
Legal Services	-	-	31,356	523
Misc	16,881	216	7,571	126
Laundry Services	1,485	19	330	6
Direct Cash Donations	168,942	2,166	26,535	442
Donations	-	-	36,100	602
Donations Via Wire Transfer	-	-	-	-
Airfare (within Pakistan)	13,727	176	-	-
Airfare to US (Purchased in Pakistan)	32,342	415	-	-
Documentary Films	-	-	-	-

**COMPREHENSIVE DISASTER RESPONSE SERVICES (CDRS)
FOR THE YEAR ENDED DECEMBER 31, 2008
NOTES TO THE FINANCIAL STATEMENTS**

	2008	2008	2007	2007
	PKR	(US \$)	PKR	(US \$)
Hotel, Food, supplies, toiletries, etc. - Road/Travel	95,954	1,230	34,843	581
Office Supplies, Internet Access, DVDs, Mail Costs	-	-	31,458	524
Cell Phone Related Expenses	50,122	643	40,866	681
Vehicle Fuel, Tolls, Oil	305,609	3,918	126,619	2,110
Air or Rail Fare for CDRS Business (Within US)	64,857	832	56,939	949
Car Rental or Taxi for CDRS Business	61,145	784	24,178	403
Vehicle Repair	70,898	909	46,323	772
Work-Related Products for Staff in Pakistan	127,579	1,636	44,469	741
Passport/Visa Expenses	28,080	360	10,800	180
Air Travel to Pakistan	431,707	5,535	206,760	3,446
Website, Computer, Printer, Camera etc	40,559	520	147,455	2,458
Int'l Phone Cards To Call Pakistan	13,026	167	6,180	103
Fund raisers expense	121,306	1,555	-	-
Registration Expenses	-	-	-	-
Airport Connection Layover Expenses	-	-	-	-
Bandi Chakan School (Separate, from Farah)	-	-	24,000	400
Expenses for D.C. Fundraiser	-	-	133,028	2,217
DVDs of "When The Mountains Moved" (Aleph, Inc.)	-	-	5,628	94
Pay Pal Fees (Print)	-	-	3,480	58
IMANA Wire Transfer Admin Charges	29,640	380	254,700	4,245
GG Check Admin Charges US	1,390,445	17,826	47,451	791
GG UK Fees	-	-	-	-
Dr. Jamil (Rent (40,000), Food (36,000) 76,000	76,490	981	-	-
Dr. Javed Food Expenses (Jan 1-Dec. 31) 65,000	65,419	839	-	-
Saad (30,000 2007 plus 10,000 2008) 40,000	40,257	516	-	-
To Mr. Pasha For Filming (180,000)	195,000	2,500	-	-
Film Editing & Production (249,500)	252,314	3,235	-	-
Hashoo Foundation (Marriott Guards) (116,275 3)	117,586	1,508	-	-
Marriott Guards & Families (510,000)	515,752	6,612	-	-
Farhana Ali's Project, 173,780	190,564	2,443	-	-
Engine Repair Todd Shea	390,000	5,000	-	-
Swat IDP Mission Expenses	-	-	-	-
Depreciation Expenses	107,428	1,377	92,648	1,544
Total	12,746,650	163,421	8,848,779	147,482

6- Financial Charges

1 NBP account # 2223-6 CDRS	448	6	-	-
2 NBP account # 11762-5 CBSS	-	-	-	-
3 ACBL account # 58-01-010-1145-4 AFZAL	-	-	2,696	45
4 MCB account # 059301010048832 CDRS	3,353	43	-	-
5 ACBL account # 58-01-010-1127-0	-	-	110	2
	-	-	-	-
Total	3,801	49	2,806	47

7- Other Income

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

8- Advances/securities

-	-	-	-
-	-	-	-

**COMPREHENSIVE DISASTER RESPONSE SERVICES (CDRS)
FOR THE YEAR ENDED DECEMBER 31, 2008
NOTES TO THE FINANCIAL STATEMENTS**

	2008 PKR	2008 (US \$)	2007 PKR	2007 (US \$)
Total	-	-	-	-
9- Bank Balances				
1 NBP account # 2223-6 CDRS	455	6	2,284	38
2 NBP account # 11762-5 CBSS	-	-	-	-
3 ACBL account # 58-01-010-1145-4 AFZAL	1,350	17	1,350	23
4 MCB account # 059301010048832 CDRS	2,798,928	35,884	137,084	2,285
5 ACBL account # 58-01-010-1127-0	135	2	135	2
Cash in Hand	-	-	-	-
Total	2,800,868	35,909	140,853	2,348
10- Long term Payables				
	-	-	-	-
	-	-	-	-
Total	-	-	-	-
11- ACCRUED & OTHER LIABILITIES				
Payroll Liabilities	475,901	6,101	164,006	2,733
Misc	-	-	-	-
Total	475,901	6,101	164,006	2,733

VELOX Cost Management Accountants

**COMPREHENSIVE DISASTER RESPONSE SERVICES (CDRS)
FOR THE YEAR ENDED DECEMBER 31, 2008
RECEIPTS & PAYMENT REPORTS**

PARTICULARS	Notes	2008		2007	
		PKR	(US \$)	PKR	(US \$)
Receipts	4	15,065,040	193,141	9,245,982	154,100
Less: Admin, General & Selling Expenses	5	12,746,650	163,421	8,848,779	147,482
Net Surplus before financial charges		2,318,390	29,720	397,203	6,618
Less: Financial Charges	6	3,801	49	2,806	47
Net Surplus/(Deficit) after financial charges		2,314,589	29,671	394,397	6,571
Add: Exchange Gain(Loss)	7	-	(1,171)	-	-
Net Surplus/(Deficit) after Other Income		2,314,589	28,500	394,397	6,571
Accumulated Surplus/(Deficit) b/f		305,739	5,094	(88,658)	(1,477)
Accumulated Surplus/(Deficit) c/f		2,620,328	33,594	305,739	5,094

Treasurer
Date:

VELOX Cost Management Accountants