



## AUDITOR'S REPORT TO THE CHAIRMAN

We have audited the annexed receipts and payments statement of **Swat Relief Initiative** for the year ended December 31, 2015 together with the notes forming part thereof for the year then ended.

It is the responsibility of the management to establish and maintain a system of internal control and prepare and present the statement in conformity with the approved accounting and financial reporting standards (AFRS) for Small Sized Entities issued by the Institute of Chartered Accountants of Pakistan (ICAP). Our responsibility is to express an opinion on the statement based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the statement. An audit also includes assessing the accounting policies used and significant estimates made by management, as well as evaluating the overall presentation of the statement. We believe that our audit provides a reasonable basis for our opinion and after due verification, we report that:

The Receipts and payments statement presents fairly in all material aspects, as at December 31, 2015, together with the notes forming part thereof for the year then ended in accordance with the approved accounting and financial reporting standards (AFRS) for Small Sized Entities issued by the Institute of Chartered Accountants of Pakistan.

The Receipts and Payments statement of pervious year has been audited by another firm of Chartered Accountants and a clean report was issued.

Date: 19 MAR 2016

Place: Peshawar

**Naveed Zafar Ashfaq Jaffery & Co.**

**Chartered Accountants**

*Naveed Zafar*



SWAT RELIEF INITIATIVE  
RECEIPTS AND PAYMENTS STATEMENT  
FOR THE YEAR ENDED DECEMBER 31,2015

	NOTE	2015 Rupees	2014 Rupees
<b>Opening balance</b>			
Cash in hand		10,000	-
Cash at bank		1,398,196	152,870
		<u>1,408,196</u>	<u>152,870</u>
<b>RECEIPTS</b>			
Students Scholarship support program	3	1,261,834	506,934
Support for Pure drinking water & Sanitation	4	990,000	576,674
Support for SRI non formal schools	5	690,700	-
Support for construction/renovation of schools	6	481,000	31,960
Support for darul aman program		60,000	-
Support to deserving families		153,000	-
ACTED Financial support	7	459,700	39,200
Received donation from general public		781,606	3,332,070
		<b>6,286,036</b>	<b>4,639,708</b>
<b>PAYMENTS</b>			
Staff salaries		655,050	344,683
Students Scholarship		1,098,772	886,766
Support to deserving families		221,818	69,065
Project for Pure drinking water & Sanitation		617,208	917,451
Vocational Training Center Islampur		574,541	38,975
GPS Koz Bargain Renovation		594,575	362,020
SRI Model School Islampur		550,385	107,375
Support for SRI non formal schools		386,044	196,967
Support for darul aman program		344,874	45,576
Office expenses		46,600	-
Postage & Stamp		15,013	1,609
Digital study hall (DISH) expenses		-	39,350
Office stationary		59,358	4,900
Bank charges		2,665	1,775
Miscellaneous for all SRI projects activities		97,220	-
Travelling/Exposure visits		21,035	-
Audit Fee		17,710	15,000
Waziristan IDPs		-	200,000
Street Pavement Sarkari Cham		117,180	-
		<b>5,420,048</b>	<b>3,231,512</b>
Excess of receipts over payments		<u><b>865,988</b></u>	<u><b>1,408,196</b></u>
<b>Represented by:</b>			
Cash in hand		10,000	10,000
Cash at bank		855,988	1,398,196
		<u><b>865,988</b></u>	<u><b>1,408,196</b></u>

The annexed notes from 1 to 9 form an integral part of these receipts and payments statement

Program Manager

Finance secretary

MZAFNE

**SWAT RELIEF INITIATIVE  
NOTES TO THE STATEMENT**

**1 The organization and its operations**

The organization was registered in Pakistan on 4th of November, 2010 as Swat Relief Initiative under the Voluntary Social Welfare Agencies (Registration & Control) Ordinance, 1961 (XLVI of 1961). The registered office of the organization is situated at Hafiz Alamzeb Bacha bangala Saidu Sharif, district Swat.

The principal activities of the organization is to provide basic education, vocational and technical education and provide clean drinking water to the locals of Swat. The funds for the organization are provided by Swat Reilef Initiative, Inc.(USA), ACTED (Agency for Technical Cooperation and Development) and general public.

**2.1 Basis of preparation and statement of compliance**

This statement has been prepared in accordance with the approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of Accounting and Financial Reporting Standards for Small-Sized Entities (SSEs) issued by the Institute of Chartered Accountants of Pakistan.

**2.2 Accounting convention**

This statement has been prepared under historical cost convention.

**2.5 Taxation**

No provision for taxation has been provided in this statement as the organization is situated in Saidu Sharif, Swat which is a non-tariff area.

**2.3 Income recognition**

Income represent grants received from Swat Reilef Initiative, Inc.(USA), ACTED and general public. Cash receipts are recognized when received and bank receipts are recognized when deposited by donors in bank account.

**3 Students Scholarship support program**

Grant provided by Swat Reilef Initiative, Inc.(USA) for students scholarships program. Scholarships are provided to brilliant students.

**4 Support for Pure drinking water & Sanitation**

It represents grant received from Swat Reilef Initiative, Inc.(USA) for installation of hand pumps, water filtration plants and cleanliness of drainage system at different remote areas of valley Swat.

**5 Support for SRI non formal schools**

This represents grant for special course of 18 months for those children's who had not attended primary school education.

*M. Z. Khan*

**6 Support for construction/renovation of schools**

It represents grant received from Swat Relief Initiative, Inc.(USA) for construction and renovation of schools.

**7 ACTED Financial support**

It represents grant received from ACTED (Agency for Technical Cooperation and Development) for vocational and Technical education of marginalized rural community members (women, youth, disabled and IDPs) of district Swat.

**8 Date of authorization for issue**

This statement is authorized for issue by the Board of Members on 03 March 2016

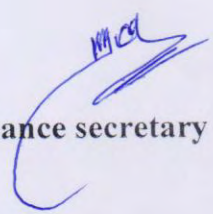
**9 Generals**

Figures have been rounded off to there nearest rupee.

Corresponding figures have been reclassified/rearranged where necessary for better presentation purpose.

12/8/16

  
Program Manager

  
Finance secretary