

AKHUWAT

FINANCIAL STATEMENTS FOR THE YEAR ENDED

JUNE 30, 2005

ALE IMRAN & CO.
Chartered Accountants

**AKHUWAT
BALANCE SHEET
AS AT JUNE 30, 2005**

	<u>Note</u>	<u>2005</u> Rupees	<u>2004</u> Rupees
FIXED CAPITAL EXPENDITURES			
Operating Fixed Assets <i>(at cost less accumulated depreciation)</i>	3	62,469	31,255
LONG TERM ASSETS			
Long Term Micro Loans Portfolio	4	350,000	350,000
Long Term Advances & Security Deposits	5	340,977	188,400
		690,977	538,400
CURRENT ASSETS			
Short Term Micro Loans portfolio	6	17,700,490	4,933,841
Short Term Advances	7	134,000	70,900
Cash and Bank Balances	8	2,653,019	4,228,636
		20,487,509	9,233,377
TOTAL ASSETS		21,240,955	9,803,032
CURRENT LIABILITIES			
Accrued Expenses and Other Liabilities	9	688,634	1,700
Contingencies & Commitments	10		
NET ASSETS		<u><u>20,552,321</u></u>	<u><u>9,801,332</u></u>
REPRESENTED BY:			
Capitalization Fund	11	<u><u>20,552,321</u></u>	<u><u>9,801,332</u></u>

The annexed notes form an integral part of these accounts.



Executive Director

Lahore
October 03, 2005



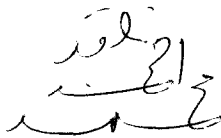


Secretary

AKHUWAT
STATEMENT OF INCOME & EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2005

	<u>Notes</u>	<u>2005</u> Rupees	<u>2004</u> Rupees
INCOME			
Grants Recognized as Income	12	-	17,500
Membership Fee	13	1,755,918	369,600
		1,755,918	387,100
EXPENDITURE			
General and Administrative Expenses	14	1,731,552	521,314
Programme Assistance	15	136,855	44,083
Seminar, Workshop and Research Expenses	16	34,268	-
Loan Loss Provision		89,185	-
		1,991,860	565,397
		(235,942)	(178,297)
Surplus/(Deficit) for the year transferred to Capitalization Fund		(235,942)	(178,297)

-The annexed Notes form an integral part of these accounts.



Executive Director



Secretary



AKHUWAT
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2005

	<u>Grants Received</u> Rupees	<u>Surplus/(Deficit) for the year</u> Rupees	<u>Total</u> Rupees
Balance as on June 30, 2003	3,083,364	(253,002)	2,830,362
Surplus/(Deficit) for the Year		(178,297)	(178,297)
Grants Received During the Year	7,149,267	-	7,149,267
Balance as on June 30, 2004	10,232,631	(431,299)	9,801,332
Surplus/(Deficit) for the Year		(235,942)	(235,942)
Grants Received During the Year	10,986,931	-	10,986,931
Balance as on June 30, 2005	<u>21,219,562</u>	<u>(667,241)</u>	<u>20,552,321</u>



Executive Director





Secretary