

AKHUWAT
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2006

ARSHAD & CO.
Chartered Accountants

AKHUWAT
BALANCE SHEET AS AT JUNE 30, 2006

	<u>Notes</u>	<u>2006</u> Rupees	<u>2005</u> Rupees
FIXED CAPITAL EXPENDITURES			
Operating Fixed Assets (at cost less accumulated depreciation)	3	154,887	62,469
LONG TERM ASSETS			
Long Term Micro Loans Portfolio	4	310,050	350,000
Long Term Advances	5	825,876	340,977
		1,135,926	690,977
CURRENT ASSETS			
Short Term Micro Loans portfolio	6	37,693,862	17,700,490
Current Maturity of Long Term Loans Portfolio	7	246,760	134,000
Short Term Advances	8	105,892	-
Cash and Bank Balances	9	9,608,450	2,653,019
		47,654,984	20,487,509
TOTAL ASSETS		48,945,797	21,240,955
CURRENT LIABILITIES			
Accrued Expenses & Other Liabilities	10	(884,426)	(688,634)
Contingencies & Commitments	11	-	-
NET ASSETS		48,061,371	20,552,321
REPRESENTED BY:			
Capitalization Fund	12	48,061,371	20,552,321

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



Executive Director

Lahore
 August 15, 2006



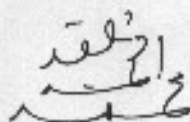
Secretary



AKHUWAT
STATEMENT OF INCOME & EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2006

	<u>Notes</u>	<u>2006</u> Rupees	<u>2005</u> Rupees
INCOME			
Grants Recognized as Income	13	440,299	-
Membership Fee	14	3,397,768	1,755,918
Other Income	15	86,889	-
		3,924,956	1,755,918
EXPENDITURES			
General and Administrative Expenses	16	4,425,507	1,726,486
Financial Charges		52,836	17,366
Programme Assistance	17	97,520	136,855
Seminar, Workshop and Research Expenses	18	-	34,268
Loan Loss Provision	19	189,470	89,185
		4,765,332	2,004,180
Excess of Expenditure over income transferred to Capitalization Fund		<u><u>(840,376)</u></u>	<u><u>(248,242)</u></u>

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Executive Director

Lahore
 August 15, 2006



Secretary

AKHUWAT
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2006

	<u>Grants Received</u> Rupees	<u>Surplus/(Deficit) for the year</u> Rupees	<u>Total</u> Rupees
Balance as on June 30, 2004	10,232,631	(418,999)	9,813,632
Surplus/(Deficit) for the Year	-	(248,242)	(248,242)
Grants Received During the Year	10,986,931	-	10,986,931
Balance as on June 30, 2005	21,219,562	(667,241)	20,552,321
Surplus/(Deficit) for the Year	-	(840,376)	(840,376)
Grants Received During the Year	28,349,426	-	28,349,426
Balance as on June 30, 2006	49,568,988	(1,507,617)	48,061,371

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Executive Director

Secretary