

**INDUS EARTH TRUST
BALANCE SHEET
AS AT JUNE 30, 2014**

	Note	2014 Rupees	2013 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	3	3,912,305	4,378,626
Intangible assets	4	2	2,156
		3,912,307	4,380,782
CURRENT ASSETS			
Grant receivable	5	1,472,341	915,340
Micro credit loan portfolio	6	-	721,821
Advance tax		329,718	207,523
Advances, deposits, pre-payments and other receivables	7	2,671,002	989,179
Cash and bank balances	8	1,603,772	1,031,772
		6,076,833	3,865,635
TOTAL ASSETS		9,989,140	8,246,417
FUNDS AND LIABILITIES			
FUNDS			
Accumulated deficit		(24,101,299)	(17,168,318)
CURRENT LIABILITIES			
Deferred government grant	9	24,313,293	8,545,865
Borrowings under mark-up arrangements	10	4,481,291	6,070,074
Payable, accrued and other liabilities	11	3,597,462	8,631,988
Due to related parties		725,286	1,117,978
Bank loan	12	900,000	900,000
Bank overdrawn	13	27,467	103,190
Provision for taxation		45,640	45,640
		34,090,439	25,414,735
CONTINGENCIES AND COMMITMENTS	14		
TOTAL FUND AND LIABILITIES		9,989,140	8,246,417

The annexed notes from 1 to 25 form an integral part of these financial statements.

Tarzan Arsan
TRUSTEE

[Signature]

Arunas Bala
TRUSTEE

**INDUS EARTH TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2014**

	Note	2014 Rupees	2013 Rupees
INCOME			
Funds from donors	15	80,304,694	27,295,638
Profit on PLS saving accounts		<u>1,054,777</u>	<u>332,135</u>
		81,359,471	27,627,773
EXPENDITURE			
Cost of projects	16	<u>(81,615,899)</u>	<u>(28,040,458)</u>
		(256,428)	(412,685)
Net loss from micro finance activities	17	<u>(1,693,191)</u>	<u>(2,214,166)</u>
		(1,949,619)	(2,626,851)
Administrative expenses	18	<u>(7,525,753)</u>	<u>(5,216,597)</u>
Finance cost	19	<u>(124,782)</u>	<u>(103,427)</u>
		(9,600,154)	(7,946,875)
Other income - net	20	<u>2,667,173</u>	<u>23,004</u>
		(6,932,981)	(7,923,871)
Taxation	22	-	(1,155)
Deficit for the year		<u>(6,932,981)</u>	<u>(7,925,026)</u>

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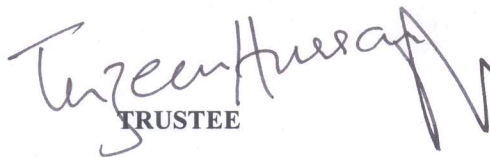
Tarjeen Hussain
TRUSTEE

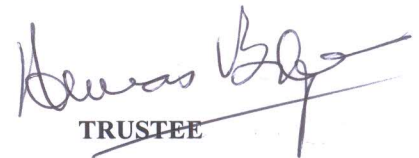
Aruna Singh
TRUSTEE

**INDUS EARTH TRUST
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2014**

	Note	2014 ----- (Rupees) -----	2013
CASH FLOWS FROM OPERATING ACTIVITIES			
Deficit before tax for the year		(6,932,981)	(7,923,871)
Adjustment for:			
Profit on PLS saving accounts		(1,054,777)	(332,135)
Loss on sale of fixed assets		16,341	-
Liabilities no more payable		(2,683,514)	-
Write-off of grant receivable		-	57,767
Write-off of prepaid lease rental		-	125,000
Provision for doubtful receivables		721,821	1,886,968
Depreciation	3	696,730	798,945
Amortization	4	2,154	25,844
		(2,301,245)	2,562,389
Working capital changes			
Increase in current assets			
Grant receivable		(557,001)	(744,649)
Micro credit loan portfolio		-	711,020
Advances, deposits, pre-payments and other receivables		(1,681,823)	(516,579)
		(2,238,824)	(550,208)
Increase in current liabilities			
Deferred government grant		15,767,428	478,052
Borrowings under mark-up arrangements		(1,588,783)	(567,942)
Payable, accrued and other liabilities		(2,351,012)	1,372,811
Due to related parties		(392,692)	253,549
		11,434,941	1,536,470
Income tax paid		(122,195)	(27,461)
Net cash used in operating activities		(160,304)	(4,402,681)
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure	3	(396,524)	(65,300)
Proceeds from disposal of fixed asset		149,774	-
Profit received on saving accounts		1,054,777	332,135
Net cash generated from investing activities		808,027	266,835
CASH FLOWS FROM FINANCING ACTIVITIES			
Net increase / (decrease) in cash and cash equivalents		647,723	(4,135,846)
Cash and cash equivalents at the beginning of the year		28,582	4,164,428
Cash and cash equivalents at the end of the year	21	676,305	28,582

The annexed notes from 1 to 25 form an integral part of these financial statements.


TRUSTEE


TRUSTEE

**INDUS EARTH TRUST
STATEMENT OF CHANGES IN GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014**

	General Fund Rupees
Balance as at July 01, 2012	(9,243,292)
Deficit for the year ended June 30, 2013	(7,925,026)
Balance as at June 30, 2013	<u>(17,168,318)</u>
Deficit for the year ended June 30, 2014	(6,932,981)
Balance as at June 30, 2014	<u><u>(24,101,299)</u></u>

The annexed notes from 1 to 25 form an integral part of these financial statements.

Tejendra Kumar
TRUSTEE

Deva Singh
TRUSTEE