

**PAKISTAN RED CRESCENT SOCIETY
PUNJAB PROVINCIAL BRANCH**

AUDITORS' REPORT TO THE MANAGEMENT COMMITTEE

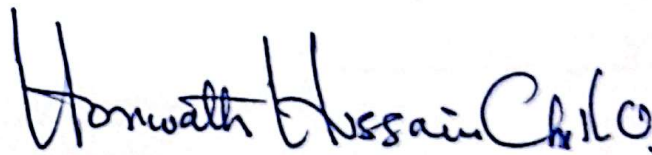
We have audited the annexed balance sheet of **PAKISTAN RED CRESCENT SOCIETY PUNJAB (PROVINCIAL BRANCH)** as at December 31, 2009 and the related income and expenditure account together with the notes forming part thereof (here-in-after referred to as the financial statements for the year then ended).

It is the responsibility of the management committee to establish and maintain a system of internal control, and prepare and present the financial statements in conformity with the generally accepted accounting principles. Our responsibility is to express an opinion on these financial statements 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 financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting policies used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion the financial statements present fairly in all material respects the financial position of **Pakistan Red Crescent Society (Provincial Branch)** as at December 31, 2009 and of its surplus for the year then ended in accordance with the generally accepted accounting principles.

Date: **06 AUG 2010**
Lahore



Horwath Hussain Chaudhury & Co.
Chartered Accountants

**PAKISTAN RED CRESCENT SOCIETY
PUNJAB PROVINCIAL BRANCH**

BALANCE SHEET AS AT DECEMBER 31, 2009

	Note	2009 Rupees	2008 Rupees
FUNDS AND LIABILITIES			
Accumulated Funds	3	272,087,486	253,280,918
Long Term Security Deposits	4	37,320	120,100
Current Liabilities			
Payables	5	5,583,250	8,569,250
Advance rent		5,855,291	1,500,000
Accrued and other liabilities		811,335	448,342
		12,249,876	10,517,592
		<u>284,374,682</u>	<u>263,918,610</u>
PROPERTY AND ASSETS			
Fixed Assets - at written down value	6	76,100,448	31,663,258
Long Term Investments	7	38,500,000	38,500,000
Long Term Security Deposits		187,500	187,500
Current Assets			
Stores and spares	8	28,452,294	32,760,693
Short term investments	9	75,000,000	125,000,000
Receivables	10	6,270,406	7,423,803
Advances, prepayments and other receivables	11	5,387,171	7,551,311
Cash and bank balances	12	54,476,863	20,832,045
		169,586,733	193,567,852
		<u>284,374,682</u>	<u>263,918,610</u>

The annexed notes form an integral part of these accounts.


CHAIRMAN


SECRETARY


HONY. TREASURER


MANAGER ACCOUNTS

**PAKISTAN RED CRESCENT SOCIETY
PUNJAB PROVINCIAL BRANCH**

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2009**

	Note	2009 Rupees	2008 Rupees
Income			
Membership subscriptions, grants and donations	13	67,611,056	63,864,781
Red Crescent week collections	14	12,873,340	14,549,768
Profit on investments / deposits	15	19,386,436	14,741,608
Rental income - net		9,769,600	8,155,288
Other income	16	3,908,360	5,814,840
		113,548,791	107,126,285
Expenditures			
Grants, relief and services	17	65,759,331	32,680,672
National Headquarter's share	18	2,666,193	1,714,795
Salaries and allowances	19	14,736,140	12,759,369
Administrative	20	10,587,172	10,936,407
Other expenses	21	505,834	1,480,490
		(94,254,670)	(59,571,733)
Surplus Transferred to Accumulated Funds	3	19,294,121	47,554,552

The annexed notes form an integral part of these accounts.


CHAIRMAN


SECRETARY


HONY. TREASURER


MANAGER ACCOUNTS

**PAKISTAN RED CRESCENT SOCIETY
PUNJAB PROVINCIAL BRANCH**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED DECEMBER 31, 2009

Note 1**Status and Operations**

The Society is constituted under the Pakistan Red Crescent Society Act (XV OF 1920) as amended up to February 1974. The principal activity of the Society is to provide humanitarian and voluntary services to mankind in war and peace.

Note 2**Significant Accounting Policies****2.1 Basis of preparation**

These financial statements have been prepared in accordance with "Generally Accepted Accounting Principles".

2.2 Accounting convention

These accounts have been prepared under the historical cost convention.

2.3 Use of estimates and judgments

The preparation of financial statements in conformity with "Generally Accepted Accounting Principles" requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and related assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. The estimates and related assumptions are reviewed on an ongoing basis. Accounting estimates are revised in the period in which such revisions are made.

Significant management estimates in these financial statements relate to the useful life of fixed assets, provisions for doubtful receivables, slow moving inventory and obsolete inventory. However, the management believes that the change in outcome of estimates would not have a material effect on the amounts disclosed in the financial statements.

2.4 Retirement benefits

The Society in the year 1992 introduced General Provident Fund and Pension Fund Schemes as per the Punjab Government Rules for its employees.

2.5 Fixed assets

All fixed assets are stated at written down value except free hold land which is stated at cost.

Depreciation on fixed assets is charged using reducing balance method at the rates specified in Note 6. No depreciation is provided on assets in the year of disposal, while full year's depreciation is charged in the year of purchase.

Profit / (loss) on disposal of fixed assets is reflected in the current income. Major repairs and maintenance are capitalized, normal repairs and maintenance are charged to income.

2.6 Investments

These are stated at cost.

2.7 Stores, spares and stocks

These are valued at first in first out basis.

Pakistan Red Crescent Society (Punjab Provincial Branch)
Notes to the Accounts

Note 6
Fixed Assets

Particulars	Note	Written down value			As At 31-12-2009 Rupees	Rate %	Depreciation for the year Rupees	As at 31-12-2009 Rupees
		As At 01-01-2009 Rupees	Additions Rupees	Transfers Rupees				
Land								2,533,600
Shahalam Market - Freehold		2,533,600	-	-	2,533,600	-	-	29,389,925
Dena Nath - Freehold	6.1	-	29,389,925	-	29,389,925	-	-	
Buildings								1,106,223
Red Crescent House Office on leasehold land	6.2	1,164,443	-	-	1,164,443	\$	59,222	2,430,438
Red Crescent Training Centre, Murree on leasehold land	6.2	960,717	1,597,639	-	2,558,356	\$	127,918	794,337
Red Crescent House Shahalam Market on freehold land		836,144	-	-	836,144	\$	41,807	15,134,372
Red Crescent Complex Dena Nath - freehold land	6.1	-	15,983,550	-	15,983,550	\$	799,178	
Red Crescent warehouse Gujranwala on freehold donated land		161,797	-	-	161,797	\$	8,090	153,707
Plant and equipment								94,613
Electric installation		105,126	-	-	105,126	10	10,513	41,575
Sul gas installation		46,195	-	-	46,195	10	4,620	291,854
Computers and accessories		338,648	64,000	-	402,648	20	120,794	1,654,302
Office equipment		1,278,832	559,315	-	1,838,147	10	183,815	304,285
Blood donor service		371,428	-	-	371,428	10	37,143	31,515
Clinical laboratory		33,174	-	-	33,174	\$	1,659	568,304
Maternity hospital		631,704	-	-	631,704	10	63,170	294,247
Eye department		326,941	-	-	326,941	10	32,694	1,467,694
Red Crescent M.C.H. Centre, Murree		1,630,771	-	-	1,630,771	10	163,077	27,359
Red Crescent Thalassemia Centre		30,399	-	-	30,399	10	3,040	7,796,842
Ultra sound machine		8,663,158	-	-	8,663,158	10	866,316	
Furniture and fixture								278,506
Office		218,473	91,000	-	309,473	10	30,947	11,567
Red Crescent House		12,852	-	-	12,852	10	1,285	173,747
Blood donor service		14,163	-	-	14,163	10	1,416	173,686
Red Crescent M.C.H. Centre, Murree		72,624	120,360	-	192,984	10	19,298	12,002
Maternity hospital		13,336	-	-	13,336	10	1,334	
Vehicles / Ambulances	6.3	12,218,733	3,498,658	(1,434,302)	14,283,089	20	2,856,618	11,426,470
Total Rupees 2009		<u>31,663,258</u>	<u>51,304,447</u>	<u>(1,434,302)</u>	<u>81,533,403</u>		<u>9,432,954</u>	<u>78,100,448</u>
Total Rupees 2008		<u>30,816,411</u>	<u>6,396,760</u>	<u>(549,811)</u>	<u>36,663,360</u>		<u>5,000,360</u>	<u>31,663,720</u>

6.1 The Society has purchased freehold land and building measuring 5.4125 acres in Dena Nath, 48 km Multan Road, for construction of Red Crescent Complex.

6.2 The Society has 99 years leasehold land measuring 0.706 acres in Lahore for Provincial Headquarter and 8 kanals and 4 marlas in Murree for M.C.H. Centre. The remaining lease period as on December 31, 2009 is 57 years for both leases.

6.3 The Society has received assets valuing Rs. 3,498,658 as donations in kind during the year.

2.8 Provisions

A provision is recognized in the financial statements when the Society has legal or constructive obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation.

2.9 Receivables

Known bad debts are written off and provision is made for receivables considered doubtful.

2.10 Revenue recognition

The Society recognize its income as under:

- Membership subscriptions are accounted for on receipt basis.
- Grants from the Government and National Headquarter are accounted for on receipt basis.
- Donations in cash and kind are accounted for on receipt basis.
- Red Crescent week collections are accounted for on receipt basis.
- Profits on investments are accounted for on accrual basis.
- Rental income is accounted for on accrual basis.

Note 3

Accumulated Funds

	2009	2008
	Rupees	Rupees
Opening balance	253,280,918	191,832,386
Surplus during the year	19,294,121	47,554,552
	<u>272,575,039</u>	<u>239,386,938</u>
Water purifying plant derecognized	-	(65,175,000)
Earthquake relief fund	-	79,068,980
Prior year adjustment	(487,553)	-
Closing balance	<u>272,087,486</u>	<u>253,280,918</u>

Note 4

Long Term Security Deposits

	2009	2008
	Rupees	Rupees
Drivers	37,320	60,100
Suppliers	-	40,000
Contractors	-	20,000
	<u>37,320</u>	<u>120,100</u>

Note 5

Payables

	2009	2008
	Rupees	Rupees
Payable to:		
- National Headquarter		
Opening balance	8,103,949	6,389,154
Paid during the year	(4,221,785)	-
Reversal of excess provision	(1,101,342)	-
Share of current year (refer to note 18)	<u>2,666,193</u>	<u>1,714,795</u>
	5,447,015	8,103,949
- Trade and other payables	<u>136,235</u>	<u>465,301</u>
	<u>5,583,250</u>	<u>8,569,250</u>

Note 6
Fixed Assets

Particulars	Note	Written down value				Rate	Depreciation for the year	As at 31-12-2009
		As At 01-01-2009	Additions	Transfers	As At 31-12-2009			
		Rupees	Rupees	Rupees	Rupees	%	Rupees	Rupees
Land								
Shahalam Market - Freehold		2,533,600	-	-	2,533,600	-	-	2,533,600
Dena Nath - Freehold	6.1	-	29,389,925	-	29,389,925	-	-	29,389,925
Buildings								
Red Crescent House Office on leasehold land	6.2	1,164,443	-	-	1,164,443	5	58,222	1,106,221
Red Crescent Training Centre, Murree on leasehold land	6.2	960,717	1,597,639	-	2,558,356	5	127,918	2,430,438
Red Crescent House Shahalam Market on freehold land		836,144	-	-	836,144	5	41,807	794,337
Red Crescent Complex Dena Nath - freehold land	6.1	-	15,983,550	-	15,983,550	5	799,178	15,184,372
Red Crescent warehouse Gujranwala on freehold donated land		161,797	-	-	161,797	5	8,090	153,707
Plant and equipment								
Electric installation		105,126	-	-	105,126	10	10,513	94,613
Sul gas installation		46,195	-	-	46,195	10	4,620	41,575
Computers and accessories		338,648	64,000	-	402,648	30	120,794	281,854
Office equipment		1,278,832	559,315	-	1,838,147	10	183,815	1,654,332
Blood donor service		371,428	-	-	371,428	10	37,143	334,285
Clinical laboratory		33,174	-	-	33,174	5	1,659	31,515
Maternity hospital		631,704	-	-	631,704	10	63,170	568,534
Eye department		326,941	-	-	326,941	10	32,694	294,247
Red Crescent M.C.H. Centre, Murree		1,630,771	-	-	1,630,771	10	163,077	1,467,694
Red Crescent Thalassaemia Centre		30,399	-	-	30,399	10	3,040	27,359
Ultra sound machine		8,663,158	-	-	8,663,158	10	866,316	7,796,842
Furniture and fixture								
Office		218,473	91,000	-	309,473	10	30,947	278,526
Red Crescent House		12,852	-	-	12,852	10	1,285	11,567
Blood donor service		14,163	-	-	14,163	10	1,416	12,747
Red Crescent M.C.H. Centre, Murree		72,624	120,360	-	192,984	10	19,298	173,686
Maternity hospital		13,336	-	-	13,336	10	1,334	12,002
	6.3	12,218,733	3,498,658	(1,434,302)	14,283,088	20	2,856,618	11,426,470
Vehicles / Ambulances								
		31,663,258	51,304,447	(1,434,302)	81,533,402		5,432,954	76,100,448
		30,816,411	6,396,760	(549,833)	36,663,338		5,000,080	31,663,258
Total Rupees 2009								
Total Rupees 2008								

6.1 The Society has purchased freehold land and building measuring 5.4125 acres in Dena Nath, 48 km Multan Road, for construction of Red Crescent Complex.

6.2 The Society has 99 years leasehold land measuring 0.706 acres in Lahore for Provincial Headquarter and 8 kanals and 4 marlas in Murree for M.C.H., Centre. The remaining lease period as on December 31, 2009 is 57 years for both leases.

6.3 The Society has received assets valuing Rs. 3,498,658 as donations in kind during the year.

Note 7
Long Term Investments - at cost

	2009	2008
	Rupees	Rupees
Innovative Investment Bank Limited	38,500,000	38,500,000

7.1 This represents investment in Innovative Investment Bank Limited (IIBL) formerly Crescent Standard Investment Bank Limited. The investment shall mature latest by July 29, 2011 and carries mark up at 7% per annum. An amount of Rs. 9,625,000 due for maturity during the year and Rs. 9,625,000 subsequent to the year has not been paid by the investee and the society has filed a case for recovery from the bank which is pending decision.

Note 8
Stores and Spares

	2009	2008
	Rupees	Rupees
General stores and spares	28,452,294	32,760,693
Water purifying plant	-	65,175,000
	28,452,294	97,935,693
Water purifying plant derecognized	-	(65,175,000)
	28,452,294	32,760,693

Note 9
Short Term Investments - at cost

	Maturity	Effective Yield	2009	2008
			Rupees	Rupees
The Bank of Punjab	02-12-2010	12.55% to 12.50%	75,000,000	25,000,000
Union Leasing Limited	29-04-2009	10.75%	-	5,000,000
Saudi Pak Commercial Bank	07-11-2009	16%	-	15,000,000
Muslim Commercial Bank Premier Branch	07-05-2009	9.25%	-	20,000,000
Muslim Commercial Bank Premier Branch	07-11-2009	16%	-	30,000,000
Royal Bank of Scotland	10-04-2009	13%	-	10,000,000
Bank Al Habib, The Mall Main Branch	17-12-2009	15%	-	20,000,000
			75,000,000	125,000,000

Note 10
Receivables

	2009	2008
	Rupees	Rupees
Receivable from:		
- District branches	6,150,074	7,111,327
- Sundry debts	120,332	312,476
	6,270,406	7,423,803

Note 11
Advances, Prepayments and Other Receivables

	2009	2008
	Rupees	Rupees
Advances to (Unsecured - Considered good):		
- Employees against expenses	1,679,289	947,577
- Employees against salaries	200,368	50,784
	1,879,657	998,361
Prepaid insurance	1,390	-
Prepaid token tax vehicles	7,155	-
Advance income tax	1,295,929	-
Rental receivable	480,000	1,820,077
Profit accrued on investments / deposits	1,723,040	4,732,873
	5,387,171	7,551,311

Note 12

Cash and Bank Balances

	2009	2008
	Rupees	Rupees
Cash in hand		
Cash at banks in:	66,539	42,000
- Current accounts		
- Saving accounts	1,938,417	2,181,765
	<u>52,471,907</u>	<u>18,608,280</u>
	<u>54,476,863</u>	<u>20,832,045</u>

Note 13

Membership Subscriptions, Grants and Donations

	Note	2009	2008
		Rupees	Rupees
Membership Subscriptions			
Provincial headquarter		13,100	79,435
20% from Red Crescent district branches		136,295	145,245
JRC Committee Elementary Education (Boys):			
- 20% membership fee		5,681	2,968
- Registration fee		60,260	20,475
JRC Committee Elementary Education (Girls):			
- 20% membership fee		9,449	4,048
- Registration fee		131,074	56,410
JRC Committee Secondary Education:			
- 20% membership fee		9,790	7,100
- Registration fee		57,825	43,950
JRC Committee Colleges:			
- 20% membership fee		1,910	915
- Registration fee		20,500	17,950
		<u>445,884</u>	<u>378,496</u>
Grants - Net			
- Pakistan Red Crescent Society, National Headquarter		(693,073)	199,291
- ICRC Law and Fundamental Procedures		996,798	494,158
- Governor's grant for flood affectees	13.1	-	20,187,600
- Government grants for maternity hospital		500,000	500,000
		<u>803,725</u>	<u>21,381,049</u>
Donations			
- In kind	13.2	53,401,582	40,387,885
- In cash		12,959,864	1,717,351
		<u>66,361,446</u>	<u>42,105,236</u>
		<u>67,611,056</u>	<u>63,864,781</u>

13.1 This represents amount transferred from Governor Earth quake relief Fund.

13.2 This represents vehicles, tents, medicines and other items of daily consumption etc. that are valued by management on estimated basis.

Note 14

Red Crescent Week Collections - Net

	2009	2008
	Rupees	Rupees
General collections:		
- 2009	67,910	-
- 2008	10,403,613	64,142
- 2007	-	11,454,518
	<u>10,471,523</u>	<u>11,518,660</u>
25% Share from district branches	2,968,036	3,408,703
	<u>13,439,559</u>	<u>14,927,363</u>
Expenses for the year	(566,219)	(377,595)
	<u>12,873,340</u>	<u>14,549,768</u>

Note 15

Profit on Investments / Deposits

	2009	2008
	Rupees	Rupees
Long term investments	1,304,553	2,695,000
Short term investments	16,549,926	11,019,750
Saving accounts	1,371,056	1,026,055
	<u>19,225,535</u>	<u>14,740,805</u>

Note 16

Other Income

	2009	2008
	Rupees	Rupees
Prescription fee:		
- Red Crescent Health Complex, Shahalam market, Lahore	54,375	127,601
- Red Crescent Mother and Child Health Centre, Murree	-	917
- Red Crescent Centre, PHQ Lahore	278,275	246,720
Hire of ambulances	293,300	374,608
Income from first aid training	779,812	2,764,445
Blood screening income	148,025	395,470
Gain on disposal of fixed assets	237,100	256,040
Exchange gain	-	1,409,768
Reversal of excess liability	693	2,194
Miscellaneous receipts	1,162,537	403,400
	<u>3,286,883</u>	<u>3,077,615</u>
	<u>3,008,702</u>	<u>5,814,942</u>

Note 17

Grants, Relief and Services

	2009	2008
	Rupees	Rupees
Grants		
- Chairman discretionary	293,000	70,000
- Appointment of secretaries in districts	144,000	1,58,000
- District Red Crescent branch - Faisalabad	3,301,563	2,147,462
- Other district branches	214,160	-
	<u>3,952,723</u>	<u>2,855,462</u>
Relief		
- Disease and disaster	806,422	-
- For T.B. relief	-	100
- Packing and forwarding expenses	84,121	254,000
- Governor Flood Relief	-	482,879
- Donation in kind	23,062,683	23,125,443
	<u>23,953,227</u>	<u>23,862,422</u>
Services		
- Blood donor service		
Salaries and allowances	1,056,592	1,006,574
Printing and stationery	14,142	14,888
Telephone	27,710	21,300
Transport	32,160	8,383
Entertainment	71,842	46,441
Publicity	3,463	9,354
Cost of blood bags, chemicals and medicines	363,270	268,710
Miscellaneous	14,502	4,740
	<u>1,583,681</u>	<u>1,381,297</u>
<i>Grants, Relief and Services balance carried forward</i>	61,489,630	27,599,901

Note	2009 Rupees	2008 Rupees
Grants, Relief and Services balance brought forward	61,489,630	27,599,901
- Thalassaemia centre expenses		
Salaries and allowances	108,440	60,816
Publicity	18,265	-
Medicines consumed	74,400	194,633
Printing and stationery	-	468
Repairs and maintenance - Building	-	500
Miscellaneous	30,882	-
	231,987	256,417
- Medicines consumed, Shahalam Market		
Children welfare center	185,053	525,837
Clinical and laboratory	-	29,445
X-ray department	-	7,345
	185,053	562,627
- Red Crescent Maternity Hospital, Shahalam Market	17.1	
Salaries and allowances	31,718	344,496
Utilities	-	52,146
Medicines consumed	-	1,820
Miscellaneous	-	1,697
	31,718	400,159
- Red Crescent M.C.H. Centre, Murree	17.1	
Salaries and allowances	-	381,390
Utilities	-	119,409
Printing and stationery	-	70
Medicines consumed	-	593,204
Entertainment	-	140
Washing expenses	-	1,525
Equipment repairs and maintenance	-	5,136
Vehicle repairs and maintenance	-	18,380
Building repairs and maintenance	-	163,778
Miscellaneous	-	15,850
	-	1,298,882
- Red Crescent Dispensary, PHQ, Lahore		
Salaries and allowances	1,591,512	1,207,962
Medicine consumed	2,220,383	1,354,724
Miscellaneous	9,048	-
	3,820,943	2,562,686
	65,759,331	32,680,672

17.1 Red Crescent Maternity Hospital, Shahalam Market and Red Crescent M.C.H Centre, Murree have been closed during the year.

Note 18

National Headquarter's Share

	2009 Rupees	2008 Rupees
10% Share of:		
- Membership subscription of provincial headquarters	1,310	7,944
- Red Crescent week collections	1,287,334	1,454,977
- Donations in cash	1,295,986	171,735
50% Share of:		
- Membership district branches	68,148	72,623
- JRC membership fee	13,415	7,516
	2,666,193	1,714,795

Note 19
Salaries and Allowances

	2009	2008
	Rupees	Rupees
Staff salaries:		
- General	4,995,860	3,962,107
- Touring	577,136	471,806
- Junior Red Crescent	1,151,405	911,356
- Children Welfare Centre	826,375	1,098,343
- Store	979,061	789,581
- Transport	1,511,815	1,499,006
- Dental clinic	568,452	464,984
- Clinical laboratory	24,978	272,951
- X-ray	141,682	121,859
- Red Crescent Warehouse - Gujranwala	60,000	63,600
- Red Crescent House - General	6,000	187,200
- Public relations officer	464,042	152,801
- Eye department	-	131,180
- Uniforms	-	19,600
	<u>11,306,806</u>	<u>10,146,374</u>
- Pension and commutation	2,301,631	1,485,546
- Annual special pay	1,127,703	1,127,449
	<u>3,429,334</u>	<u>2,612,995</u>
	<u>14,736,140</u>	<u>12,759,369</u>

Note 20
Administrative

	2009	2008
	Rupees	Rupees
Travelling:		
- Chairman	6,640	-
- Secretary	54,829	19,747
- Touring staff	87,438	81,921
- General	130,298	334,331
	<u>279,205</u>	<u>435,999</u>
Printing and stationery	634,317	445,369
Postage and telegram	235,519	163,545
Telephone	240,998	225,560
Electricity	790,703	431,569
Water and gas	99,495	140,592
Entertainment expenses	86,250	90,596
Repairs and maintenance - vehicles	252,810	354,706
Repairs and maintenance - building and office equipment	345,458	472,907
Vehicle running expenses	1,018,843	1,958,371
Insurance	2,108	106,254
Junior Red Crescent literature, functions, activities and publicity	86,251	293,528
First aid training expenses	209,347	334,362
Audit fee - honorarium	60,000	50,000
Legal charges	199,989	146,650
AGM expense	240,013	155,038
Red crescent training center, Murree	142,359	-
Red Crescent House expenses	87,698	63,602
Bank charges	66,361	58,544
Miscellaneous	76,494	9,135
Depreciation	5,432,954	5,000,080
	<u>10,587,172</u>	<u>10,936,407</u>

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Note 21
Other expenses

	2009	2008
	Rupees	Rupees
Publicity and advertisement	435,739	382,546
Obsolescence of stores	-	439,455
Balance written off	70,095	658,489
	<u>505,834</u>	<u>1,480,490</u>

Note 22
Date of Authorization for Issue

These financial statements were authorized for issue by the Management Committee on **06 AUG 2010**

Note 23
General

Figures have been rounded off to the nearest rupee;

Comparative figures have been rearranged, where necessary. No material rearrangements have been made in these financial statements.


CHAIRMAN


SECRETARY


HONY. TREASURER


MANAGER ACCOUNTS