

**TRUST FOR DEMOCRATIC EDUCATION
AND ACCOUNTABILITY (TDEA)**

**FINANCIAL STATEMENTS
FOR THE PERIOD
FROM OCTOBER 01, 2008 TO JUNE 30, 2009**



Grant Thornton

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AUDITORS' REPORT TO THE TRUSTEES

We have audited the annexed balance sheet of Trust for Democratic Education and Accountability as at June 30, 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 period from October 01, 2008 to June 30, 2009).

It is the responsibility of the trustees 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 Trust for Democratic Education and Accountability as at June 30, 2009 and of its surplus/deficit for the period from October 01, 2008 to June 30, 2009 in accordance with the generally accepted accounting principles.

ANJUM ASIM SHAHID RAHMAN

Chartered Accountants

Engagement Partner: Nadeem Tirmizi

Islamabad

Date: 15 DEC 2009

Chartered Accountants

Member of Grant Thornton International Ltd

TRUST FOR DEMOCRATIC EDUCATION AND ACCOUNTABILITY
BALANCE SHEET
AS AT JUNE 30, 2009

	Note	2009 Rupees
ASSETS		
Operating fixed assets	3	3,377,026
Current assets		
Due from donor	4	970,498
Advances, deposits, prepayments & other receivables	5	1,047,253
Cash & bank balances	6	5,378,234
		7,395,985
		10,773,010
Less: Accrued liabilities	7	948,993
Non - monetary grant	8	3,377,026
Deferred income	9	5,361,858
Provision for taxation	16	341,842
		10,029,719
NET ASSETS		<u>743,292</u>

REPRESENTED BY:

General fund

Excess of income over expenditure		3,477
Endowment fund	10	739,814
		<u>743,292</u>

The annexed notes from 1 to 15 form an integral part of these financial statements.



Chairperson




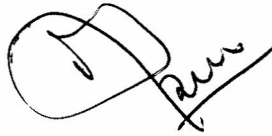
National Coordinator

TRUST FOR DEMOCRATIC EDUCATION AND ACCOUNTABILITY
INCOME AND EXPENDITURE STATEMENT
FOR THE PERIOD FROM OCTOBER 01, 2008 TO JUNE 30, 2009

		2009
	Note	Rupees
INCOME		
Funds from TAF	10	22,745,821
EXPENDITURE		
Project cost:		
- Monitoring general election	11	11,434,336
- Local government project	12	4,948,142
- Constituency relations program	13	3,797,212
Secretarial cost	15	1,375,269
		21,554,959
Unspent money refunded to donor		49,208
Excess of income over expenditure before taxation		1,141,653
Tax expense for the year	16	398,362
Excess of income over expenditure before appropriation		743,292
Transfer to endowment fund		739,814
Excess of income over expenditure after appropriation		3,477

The annexed notes from 1 to 15 form an integral part of these financial statements.


 Chairperson


 National Coordinator