



The Institute of Chartered Accountants of Pakistan
Fostering Talent for Leadership

CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2012

**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF PAKISTAN
CONDENSED INTERIM BALANCE SHEET
AS AT SEPTEMBER 30, 2012**

	Note	September 30, 2012 Un-audited Rupees	June 30, 2012 Audited Rupees
NON CURRENT ASSETS			
Property, plant and equipment	5	174,917,764	168,217,698
Intangible assets		868,262	947,031
Long term investments	6	104,233,174	102,538,266
Loans, advances and deposits		7,570,312	7,523,562
		287,589,512	279,226,557
CURRENT ASSETS			
Stock of publications and souvenirs		4,716,285	2,601,662
Short term investments	7	297,538,535	142,538,187
Loans, advances, prepayments and other receivables		12,738,117	110,428,542
Cash and bank balances		17,360,221	17,328,600
		332,353,158	272,896,991
CURRENT LIABILITIES			
Creditors, accrued expenses and other liabilities		27,987,523	27,052,002
Fee and charges received in advance		8,872,111	24,926,172
		36,859,634	51,978,174
NET CURRENT ASSETS		295,493,524	220,918,817
CONTINGENCIES AND COMMITMENTS	8	-	-
		583,083,036	500,145,374
FINANCED BY:			
General Fund		415,341,660	349,870,262
Specific Funds		3,231,982	3,217,198
Endowment Funds		67,236,941	58,503,795
Regional Committees		33,124,449	30,764,048
Benevolent Fund		64,148,004	57,790,071
		583,083,036	500,145,374

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

SECRETARY

PRESIDENT

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF PAKISTAN
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2012

	Note	September 30, 2012 Rupees	September 30, 2011 Rupees
Income			
Members' subscription		73,251,298	56,353,106
Examination and other fees		81,821,649	73,185,640
Education and training fees		8,967,450	6,680,000
Publications		1,019,977	2,000,744
Other operating income	10	74,994	1,693,242
		165,135,368	139,912,732
Expenditure			
Salaries, allowances and other benefits	11	35,715,902	32,028,382
Examination charges		17,193,975	17,130,258
Depreciation		4,763,474	4,258,428
Traveling and related expenses		4,560,521	4,302,668
Publications		1,566,521	2,405,144
Utilities		5,012,804	3,638,085
Postage and telephone		2,014,575	2,104,792
Repairs and maintenance		4,800,398	1,870,074
Printing and stationery		2,258,117	2,776,188
Rent, rates and taxes		1,547,787	1,631,529
Advertisement and exhibition		390,821	445,494
Others	12	12,336,516	11,492,514
		92,161,411	84,083,556
Excess of income over expenditure before finance income		72,973,957	55,829,176
Finance income		9,755,633	8,287,676
Excess of income over expenditure for the period		82,729,590	64,116,852
Other comprehensive income			
Surplus on re-measurement of investments - available for sale		208,072	250,610
Total comprehensive income for the period transferred		82,937,662	64,367,462

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF PAKISTAN
CONDENSED INTERIM STATEMENT OF CASH FLOWS - DIRECT METHOD (UN-AUDITED)
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2012

	Note	September 30, 2012 Rupees	September 30, 2011 Rupees
Cash flows from operating activities			
Cash received:			
Membership		63,944,903	38,112,736
Examinations		75,997,113	69,178,309
Training		8,967,450	6,680,000
Publications		811,710	1,954,577
Facilities and miscellaneous		1,670,269	2,008,446
		151,391,445	117,934,068
Cash paid to:			
Employees		36,911,233	33,278,558
Professional bodies		537,673	1,293,440
Property tax		191,272	799,254
Suppliers and vendors		14,893,072	49,097,856
		52,533,250	84,469,108
Net cash generated from operating activities		98,858,195	33,464,960
Cash flows from investing activities			
Investments - net		457,103	10,000,000
Fixed capital expenditure		(11,816,201)	(7,143,026)
Income received from investments		1,290,096	3,631,998
Loans and deposits recovered		79,650	3,974,320
Loans and deposits paid		(126,400)	(2,979,520)
Net cash used in investing activities		(10,115,752)	7,483,772
Net (decrease)/increase in cash and cash equivalents		88,742,443	40,948,732
Cash and cash equivalents at the beginning of the period		17,328,600	50,813,763
Cash and cash equivalents at the end of the period	14	106,071,043	91,762,495

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF PAKISTAN
 CONDENSED INTERIM STATEMENT OF CHANGES IN FUNDS (UN-AUDITED)
 FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2012

General Fund	Building Fund	Specific Funds				Endowment Funds			Regional committees			Benevolent Fund			Total		
		Qarz e Hasna Fund	Prize Fund	IFEL Fund	Sub Total	Students' Endowment Fund	Libraries Development Fund	Sub Total	Southern		Notern	Sub Total	Accumulated Fund	Special Reserve Fund		Sub Total	
									Accumulated Fund	H.J. Irani Memorial Fund	Accumulated Fund						
Rupees																	
Balance as at July 01, 2011	272,787,955	16,000,000	-	3,089,493	-	3,089,493	49,581,248	5,219,793	54,801,041	16,765,325	110,907	11,262,848	28,139,080	49,254,086	838,822	50,092,908	424,910,477
Transferred to General Fund (note 9.1)	16,000,000	(16,000,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transferred from comprehensive income	55,816,128	-	-	61,957	-	61,957	(148,153)	80,167	(67,986)	887,609	-	1,275,248	2,162,857	6,394,506	-	6,394,506	64,367,462
Balance as at September 30, 2011	344,604,083	-	-	3,151,450	-	3,151,450	49,433,095	5,299,960	54,733,055	17,652,934	110,907	12,538,096	30,301,937	55,648,592	838,822	56,487,414	489,277,939
Balance as at July 01, 2012	349,870,262	-	-	3,217,198	-	3,217,198	52,590,711	5,913,084	58,503,795	18,863,316	120,282	11,780,450	30,764,048	56,951,249	838,822	57,790,071	500,145,374
Transferred to Student's Endowment Fund (note 9.2)	(10,000,000)	-	-	-	-	-	10,000,000	-	10,000,000	-	-	-	-	-	-	-	-
Transferred from comprehensive income	75,471,398	-	-	14,784	-	14,784	(1,300,171)	33,316	(1,266,854)	1,365,413	-	994,988	2,360,401	6,357,933	-	6,357,933	82,937,662
Balance as at September 30, 2012	415,341,660	-	-	3,231,982	-	3,231,982	61,290,540	5,946,400	67,236,941	20,228,729	120,282	12,775,438	33,124,449	63,309,182	838,822	64,148,004	583,083,036

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

SECRETARY

PRESIDENT

**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF PAKISTAN
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2012**

1 THE INSTITUTE AND ITS OPERATIONS

The Institute of Chartered Accountants of Pakistan (the Institute) is a statutory body established under the Chartered Accountants Ordinance, 1961 (X of 1961) for the regulation of the profession of accountants in the country. The Institute is an approved non-profit organization, under sub section (36) of section 2 of the Income Tax Ordinance, 2001.

2 BASIS OF PREPERATION OF FINANCIAL STATEMENTS

2.1 Statement of compliance

These condensed interim financial statements are unaudited.

These condensed interim financial statements of the Institute for the three months period ended September 30, 2012 have been prepared in accordance with the requirements of the International Accounting Standard 34 - Interim Financial Reporting. These accounts are being presented to comply with the best practices followed in this respect in compliance with the decision of the Council of the Institute.

The disclosures made in these condensed interim financial statements have been limited in accordance with the requirements of the International Accounting Standards 34 "Interim Financial Reporting". They do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the financial statements of the Institute for the year ended June 30, 2012.

2.2 Functional and presentation currency

These condensed interim financial statements have been presented in Pak Rupees, which is the functional and presentation currency of the Institute.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 The accounting policies adopted and methods of computation followed in the preparation of these condensed interim financial statements are same as those for the preceding annual financial statements for the year ended June

4 ESTIMATES

The preperation of condensed interim financial statements require management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. The significant judgements made by management in applying the Institute's accounting policies and key sources of estimation of uncertainty are the same as those that were applied to the financial statements for the year ended June 30, 2012.

		September 30, 2012	June 30, 2012
		Un-audited	Audited
		Rupees	Rupees
5	PROPERTY, PLANT AND EQUIPMENT		
	Operating fixed assets	170,169,093	167,846,805
	Leasehold land - Preedy Street, Karachi	18,233	18,233
	Capital work in progress	4,730,438	352,660
		174,917,764	168,217,698
5.1	Operating fixed assets		
	Opening net book value	167,846,805	150,643,100
	Additions during the period / year	7,085,762	37,617,993
		174,932,567	188,261,093
	Less :		
	Disposals and adjustment during the period / year	-	(1,800,621)
	Depreciation charge for the period / year	(4,763,474)	(18,613,667)
		(4,763,474)	(20,414,288)
	Closing net book value	170,169,093	167,846,805
5.1.1	Additions during the period / year are as follows:		
	Buildings on leasehold land	57,170	10,028,756
	Generator	1,145,400	-
	Electric fittings, air conditioners and appliances	965,296	3,882,872
	Furniture and fixtures	1,371,786	3,237,042
	Vehicles	3,134,110	9,360,455
	Office equipment	412,000	10,714,555
	Library books	-	394,313
		7,085,762	37,617,993
5.1.2	Disposals / adjustments during the period / year are as follows:		
	at net book value		
	Vehicles	-	1,791,276
	Office equipment	-	9,345
		-	1,800,621
5.2	The Institute's lease hold land at Preedy Street Karachi, is occupied by squatters. The Institute has formed a task force to find a way forward in this regard.		
6	LONG TERM INVESTMENTS		
	Held to maturity		
	General Fund		
	- Special Saving Certificates	6.1	43,494,023
	- Term Deposit Receipts - loans and receivables	6.2	11,499,723
		11,852,599	54,993,746
	Specific Fund: Prize Fund	1,400,000	1,400,000
	Endowment Funds	20,000,000	20,000,000
	Southern Regional Committee	15,973,276	15,973,276
	Benevolent Fund	55,007,299	10,171,244
		92,380,575	47,544,520
		104,233,174	102,538,266

- 6.1** This represents investment in Special Saving Certificates, of three years term, having aggregate face value of Rs Nil (2012: Rs 35.00 million) which has been transferred to short term investments as maturity is on August 01, 2013. These carried markup at the rate of Nil (2012: 11.99%). Accrued markup aggregating Rs Nil (2012: Rs 8.494 million) is included in the carrying value.
- 6.2** This represents investment in Term Deposit Receipts (TDRs), having aggregate face value of Rs 10.00 million (2012: Rs 10.00 million). These TDRs have been placed for a term of 3 years and are maturing on June 5, 2014. These carried markup at the rate of 14.00% per annum (2012: 14.00%) per annum. Accrued markup aggregating Rs 1.853 million (2012: Rs 1.499 million) is included in the carrying value.

7	SHORT TERM INVESTMENTS	Note	September 30, 2012 Un-audited Rupees	June 30, 2012 Audited Rupees
	Held to maturity			
	General Fund			
	- Special Saving Certificates	7.1	47,356,088	2,522,175
	- Term Deposit Receipts - loans and receivables	7.2	200,695,213	112,317,904
			248,051,301	114,840,079
	Specific Fund: Prize Fund		1,601,764	1,069,917
	Endowment Funds		34,573,219	13,702,656
	Southern Regional Committee		943,210	943,210
	Northern Regional Committee		9,178,644	9,000,000
			46,296,837	24,715,783
	Available for sale			
	Benevolent Fund		3,190,397	2,982,325
			297,538,535	142,538,187

7.1 This represents investment in Special Saving Certificates, having aggregate face value of Rs 37 million (2012: Rs 2 million). These certificates have been placed for a term of 3 years and are maturing on August 01, 2013. These carried mark-up at the rate of 11.99% (2012: 11.99%) per annum. Accrued mark-up aggregating Rs 10.356 million (2012: Rs 0.522 million) is included in the carrying value.

7.2 This represents investment in Term Deposit Receipts (TDRs), having aggregate face value of Rs 189.207 million (2012: Rs 105 million). These TDRs carried mark-up at the rates ranged between 9.7% and 12.75% (2012: 11.50% and 12.75%) per annum and are maturing on February 2013. Accrued mark-up aggregating Rs 11.488 million (2012: Rs 7.318 million) is included in the carrying value.

8 CONTINGENCIES AND COMMITMENTS

8.1 Commitments in respect of capital expenditure as at balance sheet date amounted to Rs 1.454 million (2012: Rs 8.351 million).

9 FUND TRANSFER

9.1 The council in its meeting held on January 26, 2012 decided to transfer Building Fund aggregating Rs.16.00 million to the General Fund.

9.2 The council in its meeting held on July 28, 2012 decided to appropriate Rs. 10 Million received in respect of Golden Jubilee Sponsorship from General Fund to Students' Endowment Fund.

		September 30, 2012	September 30,
		Un-audited	Un-audited
	Note	Rupees	Rupees
10 OTHER OPERATING INCOME			
Income derived from rental of facilities		835,000	646,000
Reversal of provision for doubtful students' loan		-	12,680
Income/(loss) from seminar and conference	10.1	(790,475)	(458,384)
Miscellaneous income		30,469	1,492,946
		74,994	1,693,242
10.1 Net income from seminar & conferences			
Income from sponsorship and others		849,800	287,600
Less: expenses incurred		(1,640,275)	(745,984)
		(790,475)	(458,384)
11 SALARIES, ALLOWANCES AND OTHER BENEFITS			
Salaries and allowances		33,553,108	29,283,148
Employees' health insurance		389,285	365,053
Defined benefit plan - gratuity fund		-	845,736
Defined contribution plan - provident fund		1,773,509	1,534,445
		35,715,902	32,028,382
12 OTHERS			
Fees to professional bodies		537,673	1,293,440
Legal and professional charges		964,177	283,125
Auditors' remuneration		65,209	55,448
Annual general meeting		142,396	139,800
Books and publications		142,965	172,436
Conveyance		62,780	34,827
Entertainment		462,644	410,410
Bank charges		1,781,887	738,561
Insurance		353,669	267,063
Vehicles maintenance and running cost		1,461,426	1,244,859
Amortization of intangible assets		78,769	121,988
gold medals and award ceremony		558,334	-
Entrance test conducting charges		59,375	50,000
Registered Accounting Education Tutor's appraisal cost		-	10,000
Training expenses		621,110	61,637
Golden Jubilee Celebrations - net		-	1,396,525
Donation		-	1,000,000
Financial assistance to students		1,918,800	1,614,560
Online Education and Research Facility (PERN 2)		551,544	508,326
Financial assistance to members/families		1,923,000	1,635,000
Honoraria to article writer		99,000	32,500
Sports and recreation		31,592	27,427
Sundry expenses		520,166	394,582
		12,336,516	11,492,514

13 SEGMENT INFORMATION

Management has determined the operating segments based on the information that is presented to the Council of the Institute for allocation of resources and assessment of performance. The Institute is organized into the following operating segments:

Geographical segments:

The Institute has following two main geographical segments:

- North (includes provinces namely Punjab and Khyber Pakhtunkhwa); and
- South (includes provinces namely Sindh and Baluchistan)

Bases of allocation amongst geographical segments are as follows:

Services provided / rendered directly to students are allocated on the basis of number of students whereas services to members are allocated on the basis of number of members at each geographical segment. The general services are, however, allocated on the proportion derived by the weighted average number of students and members.

Service segments:

The institute has following four reportable segments on the basis of services characteristics:

- Examination;
- Education;
- Membership; and
- General Services.

Bases of allocation amongst service segments are as follows:

Services provided / rendered directly to students are allocated to education and examination departments in accordance with their respective activities whereas, member related income and expenditure are allocated directly to membership department. Remaining income and expenditure are allocated to general services.

13.1 Geographical segments

Segments revenues and results

	September 2012			September 2011		
	South	North	Total	South	North	Total
Income						
- Members' subscription	43,218,266	30,033,032	73,251,298	34,375,395	21,977,711	56,353,106
- Examination and other fees	29,455,794	52,365,855	81,821,649	27,078,687	46,106,953	73,185,640
- Education and training fees	3,228,282	5,739,168	8,967,450	2,471,600	4,208,400	6,680,000
- others	448,938	646,033	1,094,971	1,551,474	2,142,512	3,693,986
Total income	76,351,280	88,784,088	165,135,368	65,477,156	74,435,576	139,912,732
Less: Expenditure - note 13.1.1	37,723,286	54,438,125	92,161,411	35,479,023	48,604,533	84,083,556
	38,627,993	34,345,964	72,973,957	29,998,133	25,831,043	55,829,176
Finance Income and Surplus on re-measurement of investments available for sale			9,963,705			8,538,286
Excess of Income over expenditure/(Expenditure over income)			82,937,662			64,367,462

Other Information

	September 2012			June 2012		
	South	North	Total	South	North	Total
Segments assets employed	102,952,521	146,294,166	249,246,688	91,689,948	130,290,200	221,980,148
Unallocated assets			370,695,982			330,143,400
Total assets			619,942,670			552,123,548
Segments liabilities employed	15,112,450	21,747,184	36,859,634	21,311,051	30,667,123	51,978,174
Total liabilities			36,859,634			51,978,174
Capital expenditure incurred during the quarter	2,976,020	4,109,742	7,085,762	15,799,557	21,818,436	37,617,993

Segment assets consist primarily of property, plant and equipment, loans, advances and receivables and investments. Segment liabilities comprise of advance fee and charges and creditors, accrued and other liabilities. Assets and liabilities which cannot be allocated are considered unallocated.

13.1.1

Expenditure	September 2012			September 2011		
	South	North	Total	South	North	Total
Salary, allowance, and other benefits	14,643,520	21,072,382	35,715,902	13,451,920	18,576,462	32,028,382
Examination charges	6,562,761	10,631,214	17,193,975	6,660,119	10,470,139	17,130,258
Depreciation	1,953,024	2,810,450	4,763,474	1,788,540	2,469,888	4,258,428
Traveling & related expenses	1,869,814	2,690,707	4,560,521	1,807,121	2,495,547	4,302,668
Publications	789,622	776,899	1,566,521	1,153,951	1,251,193	2,405,144
Utilities	2,055,250	2,957,554	5,012,804	1,527,996	2,110,089	3,638,085
Postage and telephone	825,976	1,188,599	2,014,575	884,013	1,220,779	2,104,792
Repair and maintenance	1,968,163	2,832,235	4,800,398	785,431	1,084,643	1,870,074
Printing and stationery	925,828	1,332,289	2,258,117	1,165,999	1,610,189	2,776,188
Rent, rates and taxes	634,593	913,194	1,547,787	685,242	946,287	1,631,529
Advertisement and exhibitions	251,270	139,551	390,821	215,964	229,530	445,494
Fees to international/professional bodies	317,227	220,446	537,673	788,998	504,442	1,293,440
Legal & professional charges	395,313	568,864	964,177	118,913	164,213	283,125
Auditors' remuneration	38,473	26,736	65,209	33,823	21,625	55,448
Annual general meeting	84,014	58,382	142,396	85,278	54,522	139,800
Books & publications	58,616	84,349	142,965	72,423	100,013	172,436
Conveyance	25,740	37,040	62,780	14,627	20,200	34,827
Entertainment	189,684	272,960	462,644	172,372	238,038	410,410
Bank charges	730,574	1,051,313	1,781,887	310,196	428,365	738,561
Insurance	145,004	208,665	353,669	112,166	154,897	267,063
Vehicle maintenance and running cost	599,185	862,241	1,461,426	522,841	722,018	1,244,859
Publications written off	-	-	-	-	-	-
Amortization of intangible assets	32,295	46,474	78,769	51,235	70,753	121,988
Gold medals & award ceremony	377,453	180,881	558,334	-	-	-
Entrance tests conducting charges	13,205	46,170	59,375	37,211	12,789	50,000
Registered Accounting Education Tutor's appraisal cost	-	-	-	10,000	-	10,000
Training expenses	254,655	366,455	621,110	25,888	35,749	61,637
Golden Jubilee Celebration	-	-	-	851,880	544,645	1,396,525
Support to Benevolent fund	-	-	-	420,000	580,000	1,000,000
Disbursement to students out of Endowment Fund	690,768	1,228,032	1,918,800	597,387	1,017,173	1,614,560
Online Education & Research Facility (PERN 2)	226,133	325,411	551,544	213,497	294,829	508,326
Financial assistance to members/families	798,316	1,124,684	1,923,000	765,838	869,162	1,635,000
Honoraria to article writer	40,590	58,410	99,000	13,650	18,850	32,500
Sports & recreation	12,953	18,639	31,592	11,519	15,908	27,427
Sundry expenses	213,268	306,898	520,166	165,724	228,858	394,582
Total expenditure	37,723,287	54,438,124	92,161,411	35,479,022	48,604,534	84,083,556

13.2 Service segments

The Institute has the following four reportable segments on the basis of service characteristics.

Service segments:

	September 2012					September 2011				
	Exam	Education	Membership	G.Services	Total	Exam	Education	Membership	G.Services	Total
Income										
- Members' subscription	-	-	73,251,298	-	73,251,298	-	-	56,353,106	-	56,353,106
- Examination and other fees	81,821,649	-	-	-	81,821,649	73,185,640	-	-	-	73,185,640
- Education and training fees	-	8,967,450	-	-	8,967,450	-	6,680,000	-	-	6,680,000
- others	-	-	-	1,094,971	1,094,971	-	-	-	3,693,986	3,693,986
Total income	81,821,649	8,967,450	73,251,298	1,094,971	165,135,368	73,185,640	6,680,000	56,353,106	3,693,986	139,912,732
Less: Expenditure - note 13.2.1	39,228,629	6,629,740	18,522,766	27,780,276	92,161,411	35,524,544	5,881,929	18,773,159	23,903,923	84,083,556
	42,593,020	2,337,710	54,728,532	(26,685,305)	72,973,957	37,661,096	798,071	37,579,947	(20,209,937)	55,829,176
Finance Income and Surplus on re-measurement of investments available for sale					9,963,705					8,538,286
Excess of Income over expenditure/ (Expenditure over income)					82,937,662					64,367,462

Other Information

	September 2012				Total	June 2012				Total
	Exam	Education	Membership	G.Services		Exam	Education	Membership	G.Services	
Segments assets employed	50,668,519	51,727,992	90,839,990	143,814,363	337,050,864	45,125,596	46,069,167	80,902,477	128,081,676	300,178,916
Unallocated assets					282,891,806					251,944,632
Total assets					619,942,670					552,123,548
Segments liabilities employed	10,303,924	456,071	13,642,547	12,457,092	36,859,634	14,530,235	643,136	19,238,245	17,566,558	51,978,174
Unallocated liabilities					-					-
Total liabilities					36,859,634					51,978,174
Capital expenditure incurred during the quarter	914,670	473,241	668,079	5,029,772	7,085,762	4,855,940	2,512,417	3,546,801	26,702,835	37,617,993

13.2.1

Expenditure	September 2012					September 2011				
	Exam	Education	Membership	G.Services	Total	Exam	Education	Membership	G.Services	Total
Salaries, allowances, and other benefits	12,369,616	2,556,005	7,064,721	13,725,560	35,715,902	10,995,167	2,759,716	5,991,606	12,281,893	32,028,382
Examination charges	17,193,975	-	-	-	17,193,975	17,130,258	-	-	-	17,130,258
Depreciation	1,429,042	285,808	666,886	2,381,737	4,763,474	1,234,944	255,506	596,180	2,171,798	4,258,428
Traveling and related expenses	511,639	123,440	3,689,441	236,001	4,560,521	191,592	36,666	3,980,553	93,858	4,302,668
Publications	-	-	-	1,566,521	1,566,521	-	-	-	2,405,144	2,405,144
Utilities	1,503,841	300,768	701,793	2,506,402	5,012,804	1,055,045	218,285	509,332	1,855,423	3,638,085
Postage and telephone	604,372	120,875	282,041	1,007,287	2,014,575	610,390	126,288	294,671	1,073,444	2,104,792
Repairs and maintenance	1,440,120	288,024	672,056	2,400,199	4,800,398	542,321	112,204	261,810	953,738	1,870,074
Printing and stationery	737,860	227,028	403,536	889,693	2,258,117	971,577	417,635	399,764	987,212	2,776,188
Rent, rates and taxes	464,336	92,867	216,690	773,893	1,547,787	473,144	97,892	228,414	832,080	1,631,529
Advertisement and exhibitions	-	187,181	123,098	80,542	390,821	5,103	139,244	76,397	224,750	445,494
Fee to professional bodies	-	-	537,673	-	537,673	-	-	1,293,440	-	1,293,440
Legal and professional charges	26,424	-	702,540	235,213	964,177	9,372	-	273,753	-	283,125
Auditors' remuneration	-	-	65,209	-	65,209	-	-	55,448	-	55,448
Annual general meeting	-	-	142,396	-	142,396	-	-	139,800	-	139,800
Books and publications	13,066	2,969	18,538	108,392	142,965	23,801	-	25,873	122,762	172,436
Conveyance	-	-	-	62,780	62,780	-	-	-	34,827	34,827
Entertainment	102,225	15,081	74,724	270,614	462,644	73,530	16,679	48,541	271,660	410,410
Bank charges	1,113,571	203,770	369,065	95,481	1,781,887	458,922	91,409	146,255	41,975	738,561
Insurance	104,796	20,449	79,691	148,733	353,669	81,371	21,070	69,870	94,751	267,063
Vehicle maintenance and running cost	470,812	99,982	476,012	414,620	1,461,426	418,938	105,950	351,668	368,303	1,244,859
Amortization of intangible assets	23,631	4,726	11,028	39,385	78,769	35,377	7,319	17,078	62,214	121,988
Gold medals and award ceremony	558,334	-	-	-	558,334	-	-	-	-	-
Entrance tests conducting charges	59,375	-	-	-	59,375	50,000	-	-	-	50,000
Registered Accounting Education Tutor's appraisal cost	-	-	-	-	-	-	10,000	-	-	10,000
Training expenses	170,603	115,767	148,167	186,573	621,110	3,658	1,712	48,143	8,125	61,637
Golden Jubilee Celebrations	-	-	-	-	-	-	-	1,396,525	-	1,396,525
Support to Benevolent Fund	-	-	-	-	-	-	-	1,000,000	-	1,000,000
Financial assistance to students	-	1,918,800	-	-	1,918,800	-	1,614,560	-	-	1,614,560
Online Education & Research Facility (PERN 2)	165,463	33,093	77,216	275,772	551,544	147,415	30,499	71,166	259,246	508,326
Financial assistance to the members and families	-	-	1,923,000	-	1,923,000	-	-	1,635,000	-	1,635,000
Honoraria to article writer	-	-	-	99,000	99,000	-	-	-	32,500	32,500
Sports and recreation	9,478	1,896	4,423	15,796	31,592	7,954	1,646	3,840	13,988	27,427
Sundry expenses	156,050	31,210	72,823	260,083	520,166	114,429	23,675	55,242	201,237	394,582
Total expenditure	39,228,629	6,629,740	18,522,766	27,780,276	92,161,411	35,524,545	5,881,929	18,773,159	23,903,923	84,083,556

14 CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of cash in hand, balances with banks and short term investments realizable within three months. Cash and cash equivalents included in the statement of cash flows comprise of the following

	September 30, 2012 Un-audited Rupees	September 30, 2011 Un-audited Rupees
Cash and bank balances	17,360,221	49,407,709
Short term investments realizable within three months	88,710,822	42,354,786
	<u>106,071,043</u>	<u>91,762,495</u>

15 CORRESPONDING FIGURE

Corresponding information has been re-arranged and / or re-classified for the purpose of better presentation.

Statement of Comprehensive Income

From	To	September 2011 Rupees
Printing & stationery	Examination charges	612,750
Repair and maintenance	Utilities	427,000
Others (Annual general meeting)	Printing & stationery	1,768,000

16. DATE OF AUTHORIZATION FOR ISSUE

The Council of the Institute authorized these financial statements for issue on November 05, 2012.

SECRETARY

PRESIDENT