

UNIVERSITY OF SCIENCE & TECHNOLOGY, BANNU

FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2010

**UNIVERSITY OF SCIENCE & TECHNOLOGY, BANNU
(USTB)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010**

*Plz handed over this
copy to Treasurer's office
after completing the
project*

*Raza Farhan Mansha
C.A.*

[Signature]
10.7.19.

AUDITORS' REPORT

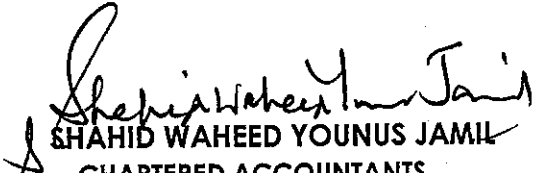
We have audited the annexed balance sheet of **UNIVERSITY OF SCIENCE & TECHNOLOGY, BANNU (USTB)** as at June 30, 2010 and the related income & expenditure account and cash flow statement together with the notes forming part thereof, for the year then ended and we state that we have obtained all the information & explanations which, to the best of our knowledge & belief, were necessary for the purpose of our audit.

It is the responsibility of the University's management to establish and maintain a system of internal control and prepare and present the above said statements in conformity with the approved accounting standards and the requirements of the University of Science & Technology, Bannu, NWFP ACT NO.XIII OF 2005 further amended by NWFP ACT NO.V of 2006. Our responsibility is to express an opinion on these statements based on our audit.

We conduct our audit in accordance with the auditing standards as applicable in Pakistan. These standards require that we plan & perform the audit to obtain reasonable assurance about whether the above said statements are free of any material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the above said statements. An audit also includes assessing the accounting policies and significant estimates made by management, as well as, evaluating the over all presentation of the above said statements. We believe that our audit provides a reasonable basis for our opinion and, after due verification, we report that;

- a) In our opinion, proper books of accounts have been kept by the University as required by the USTB Act;
- b) In our opinion:
 - i) the balance sheet, income & expenditure account and cash flow statement, together with the notes are in agreement with the books of accounts and are further in accordance with accounting policies consistently applied; and
 - ii) the expenditure incurred during the year was for the purpose of University; and
 - iii) the business conducted, investments made and the expenditure incurred during the year were in accordance with the objects of the University;
- c) In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet, Income & Expenditure Account and Cash Flow Statement together with the notes forming part thereof respectively give a true and fair view of the state of the University's affairs as at June 30, 2010

PESHAWAR
APRIL 19, 2011


SHAHID WAHEED YOUNUS JAMIL
CHARTERED ACCOUNTANTS

Other Offices at:

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Karachi : (92-21) 2638457 - 2216881



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UNIVERSITY OF SCIENCE & TECHNOLOGY, BANNU
BALANCE SHEET
AS AT JUNE 30, 2010

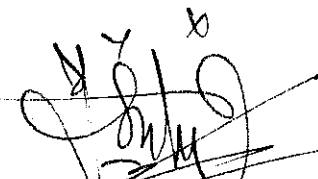
	NOTE	2010 RUPEES	2009 RUPEES
<u>PROPERTY & ASSETS</u>			
FIXED ASSETS - at cost less			
<i>accumulated depreciation</i>	3 ✓	201,984,465 ^{4.60}	83,868,039
CAPITAL WORK IN PROGRESS - at cost	4 ✓	374,849,654	341,716,732
CURRENT ASSETS			
Term deposit certificates	5	-	54,000,000
Advances deposits & receivable	6	4,130,770	32,706,039
Bank balance		133,278,754	104,405,672
		137,409,524	191,111,711
		<u>714,243,643</u>	<u>616,696,482</u>


FUNDS & LIABILITIES

GENERAL FUND		616,596,436 ^{35.60}	516,217,064
CURRENT LIABILITIES			
Accruals & other liabilities	9	97,647,207	100,479,418
		<u>714,243,643</u>	<u>616,696,482</u>

The annexed notes form an integral part of these accounts.
Auditors' report is annexed.

PESHAWAR
APRIL 19, 2011


TREASURER


VICE CHANCELLOR

No.BUST/11-274

April 19, 2011

The Members of the Senate

University of Science & Technology, Bannu
Miran Shah Road,
Bannu.

MANAGEMENT LETTER

External audit for the year ended June 30, 2010

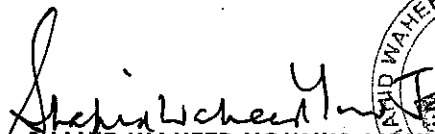
Gentlemen;

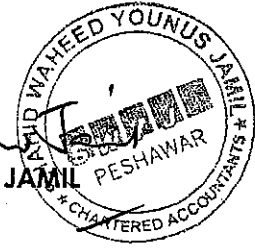
In accordance with the firm's normal practice, we are reporting on certain matters which arose during our final audit visits of the University of Science & Technology, Bannu (*the University*) for the year ended June 30, 2010.

Our review of the University's system of internal control is carried out to assist us in expressing an opinion on the state of financial affairs as a whole. This work is not primarily directed towards the discovery of the weaknesses (*other than those which influence us in forming that opinion*) or the detection of fraud and should not, therefore, be relied upon to show that no other weakness exists. Accordingly, the comments which follow refer only to those matters which have come to our attention during the course of our audit work and do not attempt to indicate all the possible improvements that a more exhaustive system review might suggest.

Our observations set out in the form of management letter are annexed herewith.

Yours truly


SHAHID WAHEED YOUNUS JAMIL
CHARTERED ACCOUNTANTS



Encl: Management Letter

Other Offices at:

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MANAGEMENT LETTER ON

UNIVERSITY OF SCIENCE & TECHNOLOGY BANNU

Year ended June 30, 2010

MATERIAL WEAKNESSES OF INTERNAL CONTROL:

Some of the major weaknesses of internal control that have come across as a result of our audit findings are briefly reported as follows:

1. FIXED ASSETS:

The University is in possession of fixed assets at cost amounting to Rs. 259.06 Million as of June 30, 2010. The aforementioned fixed assets mainly comprise of building, furniture & fixtures, teaching aids & equipments and the transport assets.

Observation:

Fixed assets cards/register has not been maintained by the University which is viewed to be the foremost tool of internal control over the existence, movement and completeness of the assets so accounted for. It would be pertinent to add that the University is in possession of huge stocks of furniture, equipments, electrical equipments and the library books, which are observed to be frequently in movement from one place to another within the organization. Similarly, the chances of being stolen or misuse of any sort cannot be overruled, especially when the management is not in possession of list(s) of such assets showing description, quantity and respective coding.

Recommendations:

- (a) A physical stock taking of the entire fixed assets be planned and undertaken as early as possible in such a manner that the assets in use of the University are counted, coded, listed and reconciled and pilferages/ shortages if any, are investigated.
- (b) Fixed Assets Register be designed and developed in support of the financial record of the University with a view to exercise effective control over the existence, completeness and whereabouts of each and every item of the fixed assets,

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2 CAPITAL WORK IN PROGRESS

The University has capital work in progress amounting to Rs. 374.85 Million as of June 30, 2010 which includes the following categories of building blocks with accumulated cost thereof as of the said date:

i)	Academic block	Rs. 58.625 Million
ii)	Administration block	Rs. 60.582 Million
iii)	Student hostel	Rs. 114.335 Million
iv)	Comm. Market & plaza	Rs. 69.376 Million
v)	Others	Rs. 71.932 Million

Observation:

Out of the total fourteen developmental projects of the University it has been observed that the following six projects exceeded the sanctioned amount mentioned in their respective PC-I without approval thereof at the competent forum:

Development work	Sanctioned amount	Actual cost to-date	Override
Academic block main campus	31,111,922	46,001,750	(14,889,828)
Student hostel main campus	44,662,473	55,435,836	(10,773,363)
Student hostel campus-A	44,350,217	58,899,454	(14,549,237)
Administration block main campus	45,633,562	60,582,371	(14,948,809)
Academic block campus-B	30,850,003	63,310,961	(32,460,958)
Academic block campus-A	31,647,617	49,190,044	(17,542,427)
Total			(105,164,622)

We were not provided for any plausible justification for the said observation raised during the audit under review.

Recommendation

It is recommended that the University should get approved the cost exceeding the sanctioned limit in an approved PC-I for any of the developmental projects as exercised in case of excess cost with respect to "External development work" vide revision of original PC-I.

3. SHORT TERM INVESTMENTS

The University has **NIL** balance under the Term Deposit Certificates as of June 30, 2010 (Rs. 54 Million as at June 30, 2009).

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Observations:

It has been observed that the University has not exercised due prudence with respect to management of its liquid assets evident from the hefty amount of Rs. 133.28 Million, making almost quarter of the total of fixed assets and capital work in progress, held with banks as at June 30, 2010 in different banks under low return Daily Profit Accounts leaving the University without earning a reasonable return thereon during the year under review.

Recommendations:

The University should outline a wisely drafted investment policy duly approved by the competent forum to guide the management in managing the liquid assets in the best possible interest of the University.

4. ADVANCES TO STAFF – against procurements:

The management of the University is extending advances to its procurement officials for various types of procurements/expenses, while a balance of Rs. 2.48 Million stood outstanding in this respect against the said officials as of June 30, 2010, (Rs.12.27 Million as at June 30, 2009). According to para 8.2.1 of the Financial Statutes of the University, these officials are bound to render the statement of expenses within fifteen days of incurring the relevant expenditure.

Observations:

It has been observed that a balance of Rs. 186,850/-, taken by one of the officials for purchase of sports materials, remained un-adjusted as at June 30, 2010 in violation of the aforementioned Statute of the University. The said balance consisting of advances of different amounts extended at different dates during the year as per the following details:

S.No	Date of advance	Amount in Rs.	Ageing as of June 30, 2010.
1.	15/12/09	42,200/-	6 months & 18 days
2.	27/01/10	14,400/-	5 months & 3 days
3.	15/02/10	19,800/-	4 months & 15 days
4.	08/03/10	34,600/-	3 months & 12 days
5.	14/04/10	40,200/-	2 months & 16 days
6.	21/04/10	10,050/-	2 months & 9 days
7.	22/04/10	23,100/-	2 months & 8 days

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Recommendations:

It is advised that the management should ensure compliance with Statutes of the University without any discrimination.

5. BANK BALANCES

The University has bank balance of Rs. 133.28 Million as of June 30, 2010 (Rs.104.4 Million at June 30, 2009) under PLS accounts maintained with various commercial banks.

Observations:

Checks totaling Rs. 110,460/- drawn on bank a/c # 4833 BOK, detailed in annexure attached herewith, remained un-cleared even after passing of more than six months as at June 30, 2010.

Recommendations:

The management should investigate the long outstanding checks and the reason thereof and, accordingly, should adjust the books of accounts by re-instating the relevant liabilities by reversing the relevant entries in the books of accounts.

6. OTHER PAYABLES

Other payables as at June 30, 2010 include the following liabilities:

a) WHT - suppliers	Rs. 451,169/-
b) WHT - salaries	Rs. 56,191/-
c) Employees CP Fund	Rs. 5,285,632/-

Observations:

- a) *Income taxes withheld from suppliers as well as employees were duly deposited into the Government exchequer through cross checks. However, we were not provided duplicate copy of tax deposit challans which the University is required under the Income Tax Ordinance 2001 to maintain and provide a copy of the same to the concerned suppliers.*
- b) *The University is operating Employees' CP fund for the benefits of its employees wherein the employer contributes @ 10% of the monthly basic pay of employees besides their own contribution at the same rate. However it was observed that:
 - i) *The accumulated contributions are shown in a separate bank account with ledger account head of "CP Fund A/c" maintained with BOK in A/c # 05731-00-3 titled "U.S.T Bannu**

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Employees C.P Fund" included in the current assets of the University.

- ii) The balance in the said bank account as at June 30, 2010 was Rs. 9,067,941/- against the liability to the CP fund of Rs. 5,285,632/- showing an understatement of CP fund liability of Rs. 3,782,309/-.
- iii) The University has credited profit during the year on the said bank account of Rs. 481,321/- to its own profit for the year.
- iv) The University has neither developed rules and regulations with respect to the CP Fund nor a separate body i.e. CP Fund Trust created to manage the said fund on behalf of employees.
- v) If the CP Fund remains unregistered with the Income tax Authorities than the University's Contribution and mark up thereon will be taxable in the hands of the members at the time of receipts of CP Fund balance.

Recommendations:

- a) The management of the University should follow the Income Tax Ordinance 2001 with respect to maintenance of the tax deposit challans with respect to WHT as a proof of discharge of its statutory liability and, accordingly, provide a copy of the same to the relevant supplier.
- b) It is recommended that the University should form a separate Fund duly managed through Board of Trustees under duly registered trust deed and, accordingly, should not merge assets and liabilities of Employees' CP Fund with the assets and liabilities of the University.
- c) It is further recommended that the University should arrange recognition of the said proposed Fund under the Income Tax Ordinance 2001 to enable the employees avail tax credits at the time of receipts under the said scheme.

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7. GENERAL

- a) The University does not maintain subsidiary record of the students' refundable security hence at the close of the year the exact liability of the University in this respect cannot be worked out. It is recommended that the management should identify the liability portion of the total receipts from the students at the time of admission and accordingly separate the same from the fee recognized as revenue.
- b) All the financial records of the University are being maintained manually depriving the management of the timely and accurate multi-dimensional financial reporting required for sound and intelligent economic decisions. It is highly recommended that the University should introduce computerized accounting information system to avail all the possible advantages of the information technology in managing its state of affairs.

Shahid Waheed Younus Jamil

UNIVERSITY OF SCIENCE & TECHNOLOGY, BANNU
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2010

SHAHID WAHEED YOUNUS JAMIL
 CHARTERED ACCOUNTANTS

INCOME

Fee & other receipts
 Grant from HEC
 Others

NOTE	2010 RUPEES	2009 RUPEES
10	74,461,351	61,977,227
11	89,556,015	67,725,556
12	10,541,094	8,972,112
	174,558,460	138,674,895

EXPENDITURE

Personnel - salaries & other benefits
 Operational
 Promotional
 Depreciation

	64,748,871	50,815,311
13	23,966,869	19,557,164
14	8,435,649	7,003,168
	27,455,949	13,951,737
	124,607,338	91,327,380

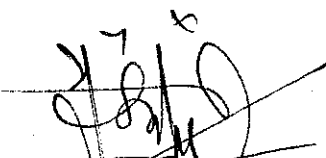
EXCESS - Income over expenditure

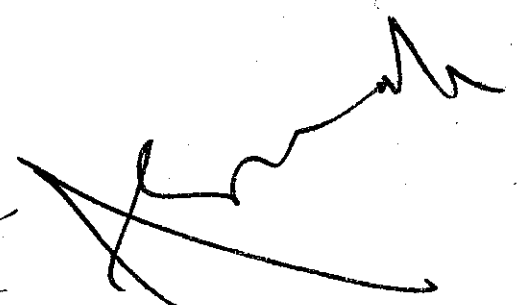
49,951,122	47,347,515
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The annexed notes form an integral part of these accounts.
 Auditors' report is annexed.

PESHAWAR
 APRIL 19, 2011


 TREASURER


 VICE CHANCELLOR

UNIVERSITY OF SCIENCE & TECHNOLOGY, BANNU
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2010

SHAHID WAHEED YOUNUS JAMIL
 CHARTERED ACCOUNTANTS

	2010	2009
	RUPEES	RUPEES
CASH FLOW FROM OPERATING ACTIVITIES		
Excess of income over expenditure	49,951,122	47,347,515
Adjustment for:		
Depreciation	27,455,949.40	13,951,737
	<u>77,407,071</u>	<u>61,299,252</u>
(Increase)/decrease in current assets		
Advances, deposits & receivables	28,575,269	15,200,669
Increase/(decrease) in current liabilities		
Accruals & other liabilities	(2,832,211)	41,491,342
Net cash flow from operating activities	<u>103,150,129</u>	<u>117,991,263</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed assets - Addition	(145,572,376)	(53,752,417)
Capital work in progress	(33,132,922)	(197,693,061)
Long term investments	-	19,000,000
Short term investments	54,000,000	(41,000,000)
Net cash used in investing activities	<u>(124,705,298)</u>	<u>(273,445,478)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Grants received	50,428,250	210,268,790
Net cash flow from financing activities	<u>50,428,250</u>	<u>210,268,790</u>
Net increase/(decrease) in cash and cash equivalents	<u>28,873,082</u>	<u>54,814,575</u>
Cash and cash equivalents at the beginning of the year	104,405,672	49,591,097
Cash and cash equivalents at the end of the year	<u>133,278,754</u>	<u>104,405,672</u>

PESHAWAR
 APRIL 19, 2011


 TREASURER


 VICE CHANCELLOR

UNIVERSITY OF SCIENCE & TECHNOLOGY, BANNU
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2010

SHAHID WAHEED YOUNUS JAMIL
CHARTERED ACCOUNTANTS

1. LEGAL ENTITY & OPERATIONS:

The University of Science & Technology, Bannu (USTB) is an autonomous body established under the University of Science & Technology, Bannu Act 2005 (NWFP ACT NO. XIII OF 2005) as further amended by University of Science & Technology, Bannu (AMENDMENT) ACT 2006, (NWFP ACT NO. V OF 2006). The objectives of USTB include the promotion and dissemination of knowledge in areas of emerging sciences & technology; providing training, research, instruction, demonstration and services in different areas of learning; offering curriculum and courses matching international educational standards for computer sciences and information technology programs, business administration, graduation & post graduation faculties and other branches of education as USTB may determine in future.

USTB has launched a number of degree and post degree programmes with the mission to be centre for the transmission, diffusion and extension of knowledge in the field of science & technology and allied discipline catering to the high level professional & technical manpower requirement both from the private & public sector segments of the country.

The jurisdiction of USTB extends to the territorial limits of the Bannu division. USTB has currently established a campus at Bannu and is planning for further expansion in future.

2. SIGNIFICANT ACCOUNTING POLICIES:

2.1. Accounting convention

These accounts have been prepared under the historical cost convention.

2.2 Fixed assets

These are stated at cost less accumulated depreciation except land and capital work in progress, which is stated at cost. Depreciation is charged on reducing balance method at the rates specified as per note 3. Full year's depreciation is charged on additions made during the year, whereas no depreciation is charged on assets disposed off during the year. Assets residual values and useful lives are reviewed and adjusted, if appropriate, at each balance sheet date. Gain or loss on disposal of fixed assets if any, is charged to current year income. Normal repairs & maintenance are charged to income as and when incurred, whereas major renewals and improvements are capitalized.

2.3 Investments

Surplus funds are subjected to term investments on the advise of the financial management of the University. Investments are stated at cost.

2.4 Capital work in progress

These are stated at cost.

2.5 Revenue recognition

Revenue is recognized as and when become due to the University. However profit on TDR/PLS accounts is accounted for on actual receipt basis.

Cont'd P/2

3. FIXED ASSETS - at cost less accumulated depreciation

P A R T I C U L A R S	C O S T			D E P R E C I A T I O N			W.D.V As at 30-06-2010
	As at 01-07-2009	Additions	As at 30-06-2010	As at 01-07-2009	For the year	As at 30-06-2010	
Building	6,887,431	121,979,349	128,866,780	688,743	12,817,804	13,506,547	115,360,233
Computers & printers	14,949,099	1,987,553	16,936,652	7,264,896	2,901,527	10,166,423	6,770,229
Library books	18,161,808	7,170,687	25,332,495	3,232,685	2,209,981	5,442,666	19,889,829
Laboratory equipments	27,034,832	2,167,000	29,201,832	2,703,483	2,649,835	5,353,318	23,848,514
Furniture & fixtures	11,612,998	2,268,994	13,881,992	2,845,355	1,103,664	3,949,019	9,932,973
Plant & machinery	4,640,299	6,913,579	11,553,878	928,060	2,125,164	3,053,224	8,500,654
Projectors	308,000	-	308,000	97,611	21,039	118,650	189,350
Office equipments	1,503,102	-	1,503,102	376,121	112,698	488,819	1,014,283
Telephone installation	23,185	-	23,185	6,867	1,632	8,499	14,686
Electrical installation	3,576,878	17,410	3,594,288	357,688	323,660	681,348	2,912,940
Electric appliances	1,384,331	-	1,384,331	314,280	107,005	421,285	963,046
Vehicles	22,690,000	3,067,804	25,757,804	10,608,054	3,029,950	13,638,004	12,119,800
Bicycles	5,640	-	5,640	1,636	400	2,036,366	3,604
Crockery & cutlery	28,867	-	28,867	9,881	1,899	11,780,600	17,087
Air conditioners	649,664	-	649,664	176,059	47,361	223,420,150	426,245
Arms & ammunitions	31,992	-	31,992	8,669	2,332	11,001,300	20,991
RUPEES	113,488,126	145,572,376	259,060,502	29,620,088	27,455,949	57,076,037	201,984,465
RUPEES : 2009	59,735,709	53,752,417	113,488,126	15,668,350	13,951,737	29,620,087	83,868,039

SHAHID WAHEED YOUNUS JAMIL
CHARTERED ACCOUNTANTS(2011)
Signature
Contact: P/13

A. CAPITAL WORK IN PROGRESS - at cost

[3]

P A R T I C U L A R S	C O N T R A C T N U M B E R S	S A N C T I O N E D A M O U N T	A C C U M U L A T E D B A L A N C E A S A T J u n e 3 0 , 2 0 1 0	A C C U M U L A T E D B A L A N C E A S A T J u n e 3 0 , 2 0 0 9
External development works	EDMC/12-06/PD/01	52,495,750	53,031,902	30,902,994
Academic block main campus	IN-II/07-07/PD/07	31,111,922	46,001,750	20,249,576
Students hostel main campus	IN-III/07-07/PD/07	44,662,473	55,435,836	42,431,486
Academic block campus - B	IN-IV/02-07/PD/02	30,850,003	-	58,116,894
Students hostel campus - A	IN-IV/02-07/PD/02	44,350,217	58,899,454	39,765,147
Students service centre	IN-IV/02-07/PD/02	4,256,332	2,051,982	842,538
Academic block campus - A	IN-IV/02-07/PD/03	31,647,617	-	43,355,594
Administration block main campus	IN-IV/02-07/PD/03	45,633,562	60,582,371	28,396,043
Multi purpose hall campus - A	IN-IV/02-07/PD/03	15,115,363	8,093,851	6,847,069
Boundary wall	EDHEC/12-06/PD/02	5,421,652	4,529,415	4,529,415
Bus stand city campus	421USTB/PD/07	4,896,169	-	-
Visiting faculty hostel main campus	IISDF/18-10/PD/07	22,909,307	16,846,838	15,198,721
Commercial market	UC-1/03-07/PD	67,253,076	66,845,159	48,550,159
Commercial plaza	UC-1/03-07/PD	91,387,870	2,531,096	2,531,096
		491,991,313	374,849,654	341,716,732

Cont'd...P/4

2010
RUPEES

2009
RUPEES

5. TERM DEPOSIT CERTIFICATES

This represents surplus funds placed in Habib Bank Limited "HBL Advantage Account" TDRs @ 11% for a term of one year.

54,000,000

6. ADVANCES, DEPOSITS & RECEIVABLES

Advances:

Staff - for procurements

Income tax

GD & Co - contractor

2,564,257	12,266,669
30,216	30,216
1,536,297	18,722,154
4,130,770	31,019,039
-	1,000,000
-	687,000
4,130,770	32,706,039

Deposits - Cantonment Board Bannu

Receivables - student dues

7. CASH AND BANKS

In hand

with banks:

National Bank of Pakistan (A/c # 10138-6)	19,825,462	32,614,660
National Bank of Pakistan (A/c # 10139-5)	514,933	514,933
Bank of Khyber (A/c # 7145)	2,122,356	-
Bank of Khyber (A/c # 4833)	7,492,103	11,401,625
Bank of Khyber (A/c # 5549)	12,290,784	2,433,809
Bank of Khyber (A/c # 5428)	874	381
Bank of Khyber (A/c # 5731)	9,067,941	6,057,722
Habib Bank Limited (A/c # 6450-5)	11,162,680	6,594,459
Habib Bank Limited (A/c # 6452-5)	16,726	219,202
Habib Bank Limited (A/c # 1264)	704,746	7,761,818
Habib Bank Limited (A/c # 6692)	36,949,086	7,761,818
Habib Bank Limited (A/c # 6580-9)	660,519	263,238
Habib Bank Limited (A/c # 6584-1)	5,013,480	5,257,016
Habib Bank Limited (A/c # 6451-3)	20,069,017	17,240,808
Habib Bank Limited (A/c # 6689)	11,675,145	10,897,494
Habib Bank Limited (A/c # 6442-6)	120,932	63,772
Bank Alfalah Limited (A/c # 2900043)	2,735,234	2,871,231
	4,019,416	213,504
	133,278,754	104,405,672
	133,278,754	104,405,672

Handwritten notes:
 C.B. 22263611
 C.B. 214933
 6-91
 not matched with Cash Book
 (280018.82) C.B.
 2936012.99
 2668308.52
 Cash Book 1725301.32

	2010 RUPEES	2009 RUPEES
8. GENERAL FUND		
Balance as at July 01,	516,217,064	258,600,759
Excess of income over expenditure	49,951,122	47,347,515
Grant in aid	50,428,250	210,268,790
Balance as at June 30,	616,596,436	516,217,064

8.1. This represents the grant in aid extended by the Higher Education Commission (HEC) for the following projects:

Development project	50,000,000	208,625,000
Library	-	1,163,121
Seminars & conferences	428,250	480,669
	50,428,250	210,268,790

9. CREDITORS, ACCRUALS & OTHER LIABILITIES

Creditors	-	4,270,620
Accruals	55,000	5,614,374

Other payables:

WHT - suppliers	451,169	812,536
WHT - salaries	56,191	3,788
Earnest money	4,585,838	19,931,960
Students scholarships & stipends	562,645	4,278,671
Employees CP fund	5,285,632	2,359,802
Students security	2,269,154	2,538,250
Professional tax	4,700	4,700
Sales tax	257,251	46,207
Advance - shop money	55,180,425	44,110,000
Security - contractors	28,939,202	16,508,510
	97,592,207	90,594,424
	97,647,207	100,479,418

	2010 RUPEES	2009 RUPEES
10. FEE & OTHER RECEIPTS		
Tuition fee	17,535,230	13,895,380
Admission fee	4,137,139	4,406,610
Registration fee	8,414,875	2,596,850
Examination fee	24,604,943	19,719,811
Library fee	1,654,450	1,291,100
Hostel fee	1,448,300	1,134,490
Affiliation fee	358,390	445,000
Social work fee	373,750	263,238
Jobs application fee	998,557	-
Other fee	9,089,502	11,789,246
Other receipts	5,846,215	6,435,502
	<u>74,461,351</u>	<u>61,977,227</u>
11. GRANT FROM HEC		
Recurring grant	85,963,000	67,725,556
Tenure Trace System (TTs)	3,593,015	-
	<u>89,556,015</u>	<u>67,725,556</u>
12. OTHER		
Profit on bank deposits	7,490,699	8,703,768
Rentals - vehicles	113,795	78,220
Sale of trees	1,835,003	-
Sundry receipts	1,101,597	190,124
	<u>10,541,094</u>	<u>8,972,112</u>

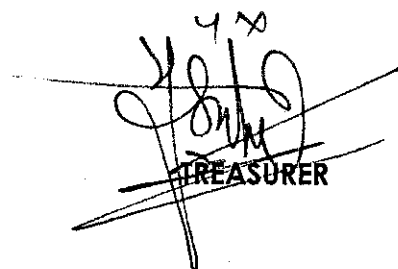
	2010 RUPEES	2009 RUPEES
13. OPERATIONAL		
Utilities <i>Admin</i>	2,135,099	562,843
Vehicle running & maintenance <i>op</i>	1,739,458	1,153,955
Communication <i>op</i>	504,625	352,660
Traveling & conveyance <i>Admin</i>	672,128	430,193
Printing & stationery	1,919,538	1,474,472
Legal & professional charges	180,172	621,241
Consultancy fee	500,000	200,000
Repair & maintenance	361,503	544,736
Exam conducting charges & allowances	13,000,000	11,000,000
Rent - office building <i>Admin</i>	407,037	954,496
Rent - hostel	1,102,784	1,696,249
News papers & periodicals	73,393	63,562
Auditors remunerations <i>Admin</i>	932,993	55,000
Bank charges <i>Finance</i>	7,052	17,135
Sundries	431,087	430,622
	<u>23,966,869</u>	<u>19,557,164</u>
14. PROMOTIONAL		
Meetings, seminars & conferences <i>op</i>	350,844	480,669
Scholarships & stipends <i>op</i>	6,094,714	5,610,751
Advertisement <i>op</i>	494,686	440,936
Entertainment <i>op</i>	174,279	114,702
Sports <i>op</i>	1,321,126	356,110
	<u>8,435,649</u>	<u>7,003,168</u>

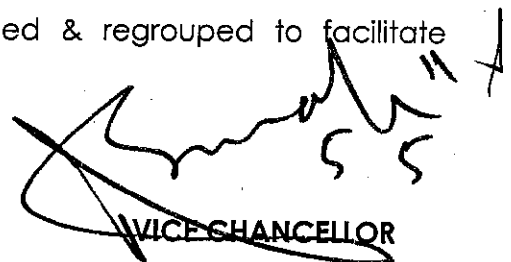
15. GENERAL

15.1 Figures have been rounded off to the nearest rupee.

15.2 Figures of the previous year have been rearranged & regrouped to facilitate comparison.

PESHAWAR
APRIL 19, 2011

4/19

TREASURER

5/5

VICE CHANCELLOR