

AUDITOR'S REPORT TO THE MEMBERS – ISACA KARACHI CHAPTER

I have audited the accompanying Balance Sheet as at December 31, 2013, the Receipts and Payments Account for the period ended December 31, 2013, and the Notes to the Financial Statements for the year ended December 31, 2013 of the ISACA Karachi Chapter (hereinafter referred to as the “financial statements”).

These financial statements are the responsibility of the Board of ISACA Karachi Chapter. My responsibility is to express an opinion on these financial statements based on audit.

I have conducted the audit in accordance with the audit standards as applicable in Pakistan. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from any material misstatements. An audit includes examining, on test basis, evidence supporting the amounts, and disclosures in the financial statements. I believe the audit provides a reasonable basis for my opinion.

In my opinion, the financial statements give true and fair view of the financial position of the ISACA Karachi Chapter as at December 31, 2013, and the Receipts and Payments for the year then ended.

Karachi
Date: 9 April 2014



Khurram Alavi- FCCA, CIA

**ISACA Karachi Chapter
Balance Sheet
As at December 31, 2013**

	December 31 2013 (Audited) Rupees	December 31 2012 (Audited) Rupees
<u>FUND ACCOUNT</u>		
Opening balance of the fund		
Local currency	63,378	96,891
Foreign currency (01-Jan-2013: \$31,495.28)	3,015,043	2,962,272
	3,078,421	3,059,163
Surplus for the year	184,876	19,258
Closing balance of the fund	<u>3,263,297</u>	<u>3,078,421</u>
<u>ASSETS</u>		
Cash at bank		
Local currency	70,957	63,378
Foreign currency (31-Dec-2013: \$30,299.35)	3,192,340	3,015,043
Total assets	<u>3,263,297</u>	<u>3,078,421</u>


Muhammad Maad
 Treasurer


Zain A. Ansari
 President

**ISACA Karachi Chapter
Receipt & Payment Account
For the Year ended December 31, 2013**

	Note	Year ended December 31 2013 (Audited) Rupees	Year ended December 31 2012 (Audited) Rupees
<u>RECEIPTS</u>			
Membership dues		520,785	468,490
Seminar Fee	3	-	18,700
Review Courses	4	143,900	80,840
Marketing reimbursement		242,625	176,234
Profit on Bank Account		16,023	10,092
Exchange (loss) gain on USD Account		309,369	185,642
Total receipts		1,232,701	939,997
<u>PAYMENTS</u>			
Seminar Expenses		287,859	229,743
Review Course		252,000	554,000
Marketing Expenses		305,693	-
Website Maintenance		42,000	61,500
Meeting Expenses		104,363	60,430
Office Registration Expenses	5	50,000	-
Printing Charges		-	6,480
Bank and other charges		5,910	8,586
Total payments		1,047,825	920,739
Surplus / (Deficit) of funds		184,876	19,258


Muhammad Maad
Treasurer


Zain A. Ansari
President

