

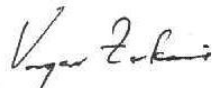
Financial Report - 2006


**LEADERSHIP FOR ENVIRONMENT AND DEVELOPMENT (LEAD) PAKISTAN
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 2006**

	Note	2006 Rupees	2005 Rupees
INCOME			
National grant from Rockefeller Foundation, New York through LEAD International, New York		-	6,093,041
Amortisation of deferred grant		1,307,955	1,838,424
Contracted services income	11	138,898,853	97,931,367
Other income	12	1,354,052	1,024,682
		141,560,860	106,887,514
EXPENDITURE			
National grant (including LAPS expenditure)	13	-	7,522,735
Contracted services expenditure	14	98,670,281	61,527,087
		98,670,281	69,049,822
Excess of income over expenditure for the year transferred to funds		42,890,579	37,837,692

The annexed notes 1 to 17 form an integral part of these financial statements.




Chairman


National Programme Director

**LEADERSHIP FOR ENVIRONMENT AND DEVELOPMENT (LEAD) PAKISTAN
BALANCE SHEET AS AT DECEMBER 31, 2006**

	Note	2006 Rupees	2005 Rupees
FIXED ASSETS	3	14,005,864	15,265,761
INVESTMENTS	4	13,000,000	-
CURRENT ASSETS			
Advances, deposits, prepayments and other receivables	5	15,603,047	27,297,941
Cash and bank balances	6	<u>52,064,179</u> 67,667,226	<u>18,244,609</u> 45,542,550
CURRENT LIABILITIES			
Accrued and other liabilities	7	(4,441,899)	(5,711,678)
Current maturity of liability against assets subject to finance lease	8	<u>(2,238,893)</u> (6,680,792)	<u>(3,822,778)</u> (9,534,456)
		60,986,434	36,008,094
		<u>87,992,298</u>	<u>51,273,855</u>
LIABILITY AGAINST ASSETS SUBJECT TO FINANCE LEASE	8	-	(4,864,181)
DEFERRED GRANTS	9	<u>(1,440,466)</u> (1,440,466)	<u>(2,748,421)</u> (7,612,602)
NET ASSETS		<u>86,551,832</u>	<u>43,661,253</u>
REPRESENTED BY:			
FUNDS			
RESTRICTED FUNDS	10	12,364,162	12,135,590
UN-RESTRICTED FUNDS		74,187,670	31,525,663
		<u>86,551,832</u>	<u>43,661,253</u>

The annexed notes 1 to 17 form an integral part of these financial statements.

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Vogues Z. Khan
Chairman

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National Programme Director