



# The Petarian Foundation

[Registration no. RS/ICT/427 of 2003, under Societies Act XXI of 1860 – NTN: 2475458-7]

House no. 12-A, Street 29, F-7/1, Islamabad  
Tel: (051) 265-2511/2, Fax: (051) 265-2610,  
email: [info@petarianfoundation.org](mailto:info@petarianfoundation.org)  
[www.petarianfoundation.org](http://www.petarianfoundation.org)

## The Petarian Foundation Annual Report for 2004-2005 (including Audited Statements)

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The Petarian Foundation was registered under the Societies Act XXI of 1860 on 15<sup>th</sup> of December 2003. Thus, this is the first annual report of the Foundation covering the period from 15<sup>th</sup> December 2003 (date of inception) to 30 June 2005, i.e. covering a period of 18 months.

## **Formation of the Petarian Foundation:**

The concept of the Petarian Foundation was promoted initially in 1999-2000 by Kazi Zulkader Siddiqui during meetings of the Managing Committee of the Petarian Association. After several presentations and deliberations, the President of the Association proposed to make an official presentation of the concept to the Annual General Body Meeting (AGM) of the Petarian Association. Thus, on 16 August 2000, Kazi Zulkader Siddiqui, Joint Secretary Publications of the Petarian Association presented the concept using PowerPoint presentation to the AGM of the Association held at Beach Luxury Hotel, Karachi.

The presentation was very well received by most of the attending Petarians. However, due to procedural objections raised by some members, it was decided by the President of the Association to place the concept before a committee of four members constituted by the AGM to decide on the fate of the Foundation. The committee members chosen were:

1. Cdre.(R) Mirza Ashfaque Beg, kit no. 69
2. Aftab Memon, kit no. 467
3. Mahmood Baweja, kit no. 7518
4. Syed Naeemul Hassan, kit no. N-51

After deliberations, the committee decided to allow Kazi Zulkader Siddiqui to proceed with the formation of the Petarian Foundation. However, it also decided that the proposed Petarian Foundation would remain an independent entity and would not be a part of the Petarian Association. [A copy of the letter signed by the members of the committee is shown on the next page]

It had been the intention of Kazi Zulkader Siddiqui to have some sort of an involvement of the Petarian Association in the Foundation. However, despite further attempts during 2001-2002 when this did not materialize, the Petarian Foundation was finally registered as an independent organization in line with the decision of the Petarian Association decision during 2003.

**Letter by Special Sub-Committee of the Petarian Association giving their decision on the formation of the Petarian Foundation**

9<sup>th</sup> October 2000

Mr. Malik Mohammad Ajmal  
Gen. Secretary  
The Petarian Association  
PN Fleet Club  
Iqbal Shaheed Road  
Karachi.

**Sub: Petarian Foundation**

Dear Sir,

It is with reference to your letter TPA/PF/2000 dated September 12, 2000, confirming the decision of the General Body of the Petarian Association in its 15<sup>th</sup> annual meeting held on August 18, 2000, at Beach Luxury Hotel, Karachi, constituting a sub-committee to examine the issue of the Petarian Foundation.

The committee has met today, 9<sup>th</sup> October 2000, at the office of Mahmood Baweja at Karachi. The committee is of the unanimous opinion that:

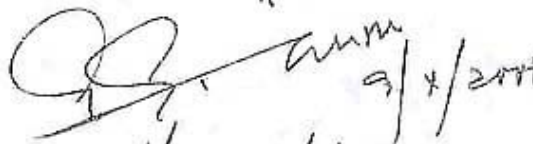
1. The Petarian Association may not with hold / bar Kazi Zulkader from forming the proposed Petarian Foundation if it is being done in collaboration with like minded Petarians.
2. However, the proposed Petarian Foundation will be an independent entity and will have nothing to do with the Petarian Association.

The managing committee may wish to discuss the recommendations of the sub-committee and communicate their decision to Kazi Zulkadar.

1. Commodore (Retd) M.A. Ashfaq Beg

  
9/10/2000

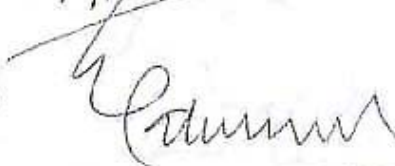
2. Mr. Aftab Memon.

  
9/10/2000

3. Mr. Naeem-ul-Hassan



4. Mr. Mahmood Baweja





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## Activities during 2004-2005:

During the initial 6 months of its existence, the Foundation had no activities to report as such. This was a period of trying to come to grips with the legal set up and mobilizing the organization. However, the following 12 months brought a humble beginning for us and we were able to initiate 4 different activities.

### 1. Scholarships for CCP cadets:

The Petarian Foundation funded 6 cadets during the fiscal year 2004-2005, providing them a total fund of Rs. 250,000. This was a strong beginning for the Foundation to set up a permanent scholarship fund for cadets who are strong academically and yet have a need for financial assistance.

It is the objective of the Foundation to increase this fund by Rs. 250,000 each year so that 5 new cadets are added to this scheme each year.

### 2. Scholarship for ex-cadet for studies at LUMHS

Even prior to the formal set up of the Foundation, some of the donors of Petarian Foundation had been sponsoring the expenses of one ex-cadet who is very bright and who is pursuing his studies at LUMHS. From the year 2004-2005 onwards, his scholarship has been channelized through the Petarian Foundation. His total education expenses of Rs. 10,000 per year are being met by the Petarian Foundation.

The Petarian Foundation will consider scholarships for individual Petarians for higher studies if required.

### 3. First Petarian Convention 2004

The Petarian Foundation sponsored the first ever convention of Petarians at Cadet College Petaro on 24-26 December 2004. This event was a thundering success, with a total of around 750 people participating (including cadets of class 11 and 12, and the staff members). A complete report on the convention has been published separately.

The Foundation paid for the total expenses for the convention. Participating Petarians paid the registration fees and donated substantial sums of money as a gift to Petaro. The total amount of money collected was Rs. 3,877,632 including membership fees by some. Of this sum, direct convention expenses amounted to Rs. 977,282 which included the cost of food and entertainment, advertising, marketing, shields, souvenirs, CD Directory, videos and photography, uniforms, etc. Detail of the breakdown is given in the attached audited report. The surplus fund has been earmarked for CCP Teacher Training Programs.

### 4. CCP Teacher Training Program at Islamabad

The First CCP Teacher Training Interactive Workshop was held at Islamabad from 24-31 July 2005. Although this activity is part of the activities of 2005-2006, the part of the expenses for this were incurred before the end of June 2005 and thus a liability has been created during this fiscal year. A detailed report on this will be presented during the next report. However, a general breakdown of the expenses



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incurred for this activity are shown in this report. The total expenditure booked for this activity is Rs. 905,741.

## **Board of Directors:**

As per the Articles of Association of the Petarian Foundation, the First Board of Directors completed its tenure in December 2004. An election for the new Board of Directors was held during the Petarian Convention 2004. Most of the major donors/Fellows of the Petarian Foundation assembled on the evening of 25<sup>th</sup> December 2005 at Petaro, and unanimously elected the following Board for a period of 4 years as per the Articles of Association:

- Kazi Zulkader Siddiqui, Chairman
- Shahid Mahmood, General Secretary
- Mahmood Baweja, Treasurer
- Tajammul Husayn, Director
- Qaisar Zaman, Director

Sd.

Chairman  
The Petarian Foundation

## AUDITORS REPORT

We have audited the annexed balance sheet of **PETARIAN FOUNDATION** as at June 30, 2005 and the Profit & Loss Account for the year then ended and the related notes to the aforesaid financial statements, forming an integral part thereof, and we report that the financial statements, together with the notes to the accounts annexed thereto, are in accordance with the information given and explanation provided.

In our opinion, and to the best of our information and according to the explanations given, the balance sheet as at June 30, 2005 and the Profit & Loss Account together with the notes, forming part thereof, for the Year then ended on the aforesaid date, have been drawn in accordance with the information given and records produced.

Place: Rawalpindi

Date: 09.9.06

  
AGHA MUJERB & CO

Chartered Accountants  
AGHA MUJERB & CO.  
Chartered Accountants  
The Mall, Rawalpindi.  
Ph: 5562582, 0333-5118780

## CHARTERED ACCOUNTANTS

Suite # 11,12,13, First Floor, Mall Plaza Annexe, Money Changers Market, The Mall, Rawalpindi. Pakistan.  
Ph # 5562582, 5566027, 5564245 E-mail : agha\_muajib@yahoo.com - aghamuajib@gmail.com



**PETARIAN FOUNDATION  
BALANCE SHEET  
AS ON 30 JUNE 2005**

|  | Notes | AMOUNT<br>(Rupees)<br>2005 |
|--|-------|----------------------------|
| <b><u>RESERVES AND LIABILITIES</u></b> |       |                            |
| <b>SURPLUS RESERVE</b>                 |       |                            |
| Surplus receipts for the year          |       | 1,643,204                  |
| Accrued Liabilities                    | 3     | 949,351                    |
|  |       | <b>2,592,555</b>           |
| <b><u>PROPERTY AND ASSETS</u></b>      |       |                            |
| <b>CURRENT ASSETS</b>                  |       |                            |
| Trade debts, unsecured-considered good |       | -                          |
| Cash and bank balances                 | 4     | 2,592,555                  |
|  |       | 2,592,555                  |
|  |       | <b>2,592,555</b>           |

Annexed Notes form an integral part of these financial statements.



\_\_\_\_\_  
President



\_\_\_\_\_  
General Secretary

**PETARIAN FOUNDATION  
RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE YEAR ENDED ON 30 JUNE 2005**

|   | Notes | AMOUNT<br>(Rupees)<br>2005 |
|---|-------|----------------------------|
| Receipts  | 5     | 3,877,632                  |
| Convention Exp  | 6     | 997,282                    |
| Teacher Training  | 7     | 905,741                    |
| Students Scholarship                                      | 8     | 260,000                    |
| <b>Gross Surplus</b>                                      |       | <b>1,714,609</b>           |
| Administration and general expenses                       | 9     | 71,405                     |
| <b>Operating Surplus</b>                                  |       | <b>1,643,204</b>           |
| Unappropriated Surplus / (Deficit) brought forward        |       |                            |
| <b>Unappropriated Surplus / (Deficit) carried forward</b> |       | <b>1,643,204</b>           |

Annexed Notes form an integral part of these financial statements.



**President**



**General Secretary**



**PETARIAN FOUNDATION  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30TH JUNE 2005**

**1. STATUS AND NATURE OF BUSINESS**

The Society was registered on 15th day of December 2003 under the Societies Act 1860. The Society is principally engaged and setup for the benefit of Cadets, Alumni, Employees and Ex-employees of Cadet College Petaro, offering scholarships, stipends, awards, distribution of free course books to needy and deserving students and to setup educational institutions, establish and operate blood banks.

**2. SIGNIFICANT ACCOUNTING POLICIES**

**2.1 Accounting convention**

These accounts have been prepared under the historical cost convention.

**2.2 Taxation**

No provisions for current taxation is made on surplus receipts as the sponsors of Society intend to apply for exemption from Income Tax and they have reasons to believe that the Society shall be successful in getting the said exemption.

**2.3 Fixed capital expenditure**

Presently the Society does not have any fixed assets however the management shall maintain Fixed assets at cost less accumulated depreciation and depreciation shall be calculated on reducing balance method. Depreciation shall be charged for full year in the year of purchase while no depreciation shall be charged in the year of disposal.

**2.5 Receipts & Payment recognition**

Receipts and payments are recognized upon actual delivery or receipt of Cash.

|                                | <b>AMOUNT<br/>(Rupees)<br/>2005</b> |
|--------------------------------|-------------------------------------|
| <b>3 Accrued Liabilities</b>   |                                     |
| Teacher Food exp               | 12,000                              |
| CD & DVD supplier Payment      | 36,850                              |
| Travel Agent                   | 376,200                             |
| NIBAF Training Charges         | 289,301                             |
| Teachers Training services Fee | 215,000                             |
| Coordinator's Salary           | 20,000                              |
|                                | <b>949,351</b>                      |
|                                | <b>949,351</b>                      |

**4 CASH AND BANK BALANCES**

|              |                  |
|--------------|------------------|
| Cash in hand | 112,980          |
| Cash at bank | 2,479,575        |
|              | <b>2,592,555</b> |
|              | <b>2,592,555</b> |

**5 RECEIPTS**

|  |                  |
|--|------------------|
| Donations                              | 1,950,582        |
| Convention Registration fee            | 456,000          |
| Membership fees                        | 1,176,000        |
| Directory advertisements               | 45,000           |
| Sale of Directory                      | 30,800           |
| CD Advertisements                      | 100,000          |
| Souvenir Advertisement                 | 87,250           |
| Sale of Other souvenir items           | 18,000           |
| Revenue against Convention Bus charges | 14,000           |
| <b>Total Receipts</b>                  | <b>3,877,632</b> |
|  | <b>3,877,632</b> |

|   | <b>AMOUNT</b>   |
|---|-----------------|
|   | <b>(Rupees)</b> |
|   | <b>2005</b>     |
| <hr/> <hr/>   |                 |
| <b>6 CONVENTION 2004 EXPENSES</b>                   |                 |
| Souvenir bags                                       | 95,000          |
| Souvenir items                                      | 173,275         |
| Shields   | 75,100          |
| Video & CD's  | 20,000          |
| CD & DVD part payment                               | 36,850          |
| CD Directory  | 56,000          |
| Printing & stationary                               | 45,650          |
| Food & Entertainment                                | 231,847         |
| Marketing   | 52,557          |
| Sound system  | 27,500          |
| Uniforms  | 59,725          |
| Canopy (shamianas)                                  | 41,500          |
| Fuel Expenses                                       | 7,689           |
| Multimedia  | 16,800          |
| Misc.Exp  | 41,149          |
| Traveling exp                                       | 16,640          |
|   | <u>997,282</u>  |
|   | <hr/> <hr/>     |
| <b>7 Student Scholarship</b>                        |                 |
| Scholarship for CCP students                        | 260,000         |
|   | <u>260,000</u>  |
|   | <hr/> <hr/>     |
| <b>8 CCP Teacher Training at Islamabad Expenses</b> |                 |
| CCP Teachers' lunch at Karachi airport              | 12,000          |
| NIBAF Training Facilities Charges for CCP teachers  | 289,301         |
| Trainer remuneration (Mr.Maqbool A.Babri)           | 215,000         |
| Ait tickets for trainees (CCP teachers)             | 389,440         |
|   | <u>905,741</u>  |
|   | <hr/> <hr/>     |
| <b>9 ADMINISTRATIVE &amp; GENERAL EXPENSES</b>      |                 |
| Salaries  | 38,750          |
| Repair & maintenance                                | 9,500           |
| Brochure printing                                   | 19,200          |
| Bank charges Karachi and Islamabad                  | 3,955           |
|   | <u>71,405</u>   |
|   | <hr/> <hr/>     |