



THE CITIZENS FOUNDATION



Annual Report 2011

B E Y O N D E D U C A T I O N

Vision

Positive Change

To remove barriers of class and privilege to make the citizens of Pakistan agents of positive change.

Mission

Quality Education

Through the power of quality education enabling moral, spiritual and intellectual enlightenment.

Better Future

Creating opportunities to improve quality of life.

Values

Integrity

Ownership

Continuous Improvement

LEGAL STATUS AND NATURE OF OPERATIONS

The Citizens Foundation ("the Foundation") was incorporated in Pakistan as company limited by guarantee on 24 September 1996 under section 42 of the Companies Ordinance, 1984. The Foundation is principally engaged in establishing schools to promote education. The Foundation receives funds from cross sections of society within and outside Pakistan for building of primary and secondary schools as well as for operation of schools. These donations are made by organisations, institution and individuals.

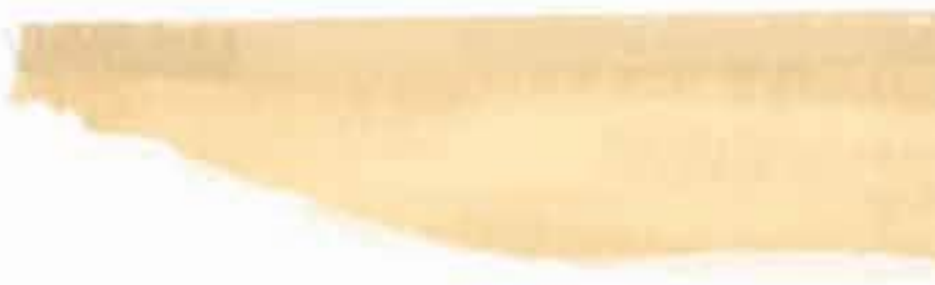
The registered office of the Foundation is situated at:
Plot No. 20, Sector-14, Korangi Industrial Area, Karachi. 74900. Pakistan.





A country's human capital holds the key to its progress. Smart investment in human capital is revolution and without an educated and enlightened nation, no country can prosper. failure to provide education is without doubt, our most urgent self-inflicted threatens the future of the country. Millions of children are denied the right to be in school. Many buildings, often with no or poorly-skilled teachers.

Providing education is not just about teaching one to read and write. Education helps makes one choose right from wrong and leads one to the destination of self providing quality education to children and apart from providing education, TCF believes in into becoming responsible and enlightened members of their communities. With this perspective, years. TCF Annual Report 2011 starts with a quick review of these programmes. They have been guidance and scholarships to TCF alumni and educating adult women within TCF communities.





EDUCATION

important for the future. We are living in the era of knowledge According to Pakistan Education Task Force Report (2011), the disaster. Pakistan is in the midst of an education crisis that of those children who make it to schools, study in broken

enlighten an individual's mind and soul. Enlightenment discovery. At The Citizens Foundation (TCF), we believe in providing opportunities to further facilitate youth and adults three programmes have been initiated within the past few designed for mentoring teenaged students, providing career



PROGR

RAHBAR PROGRAMME • TCF ALUMNI PROGRAMME

AMMES

• ADULT LITERACY PROGRAMME

Rahbar Programme

“Rahbar is an ideal platform to give back to society. I take nothing for granted anymore and I have learnt to appreciate the bravery and potential of the children I mentored.” TCF Rahbar Ms. Summaiya Mirza.

Rahbar is a mentorship programme aimed at the development of youth as responsible individuals and productive members of society. In line with this, the role of mentors in Rahbar is to encourage the mentees to develop a positive thought process, establish a vision for their future, make plans to realise that vision and build capacity to deal with the failures that they as individuals will confront in their lives.

Following its successful pilot in 2008 at TCF Secondary School, Cowasjee Campus, Karachi, Rahbar Programme has continued since then. To date, seven phases have successfully concluded at TCF secondary schools.

- It is aimed that every grade VIII student will go through Rahbar.
- Rahbars (mentors) are from all walks of life and are between 23 - 70 years of age.
- 8-9 week long sessions are held every Saturday in the school from 9:30 a.m. till 12:30 p.m.
- Coverage currently extends to Karachi, Lahore and Islamabad.
- Rahbar Programme includes 'Hero Speaker' session where self-made and courageous individuals share their lives' stories with mentees.

2010-11 Highlights

- In Karachi, Rahbar was held at 29 different schools, involving 1,366 mentees and 375 mentors. This phase concluded in the first week of June 2011.
- In Lahore, Rahbar was held at nine schools, involving 284 mentees and 70 mentors.
- This was the first time that Rahbar session was held at Dhoke Chaudhrian Campus (near Rawalpindi) involving 20 mentees and 10 mentors.
- 70% students eligible for Rahbar Programme in academic year 2010-11 have been successfully mentored.
- 50 Hero Speakers from all walks of life inspired students by sharing their lives' stories.

Overall Number of Mentors
by the End of 2011

1,100

Overall Number of Mentees
by the End of 2011

5,061

Rahbar is a completely volunteer-driven programme where people from different age groups, backgrounds and experiences mentor, guide and counsel young students.

SUCCESS STORY

Asad* was the first in his family to attend school. As a student of grade eight, he was also a part of the Rahbar Programme. Little did the mentors know about the pressures Asad faced at home to quit school and work full time to support his family. Unable to convince his family otherwise, Asad took a drastic, desperate step. He ran away from home.

For two days there was no news of him. Then Asad's mentor Fawad got a phone call. 'He shared his reasons for running away from home and told me he was in Naushero Feroze. He also told me of his resolve not to return,' Fawad recalls the trust Asad had placed in him, though he had yet to inform anyone from his own family of his whereabouts. 'The next six days were dedicated to a series of phone calls to convince Asad to come home. TCF and the Rahbar Programme Volunteers were most supportive throughout the process'.

Finally, Fawad was able to convince Asad to come to Karachi. A meeting was arranged between Asad, his mother, his brothers, TCF Principal, TCF Area Manager and Asad's mentors. On one hand Asad's family was counselled while on the other the mentors explained to Asad the pitfalls of running away from problems. He was encouraged to search for solutions. The meeting ended on a happy note as Asad's brother decided to look for a job instead of pressurising Asad and the family promised not to expect Asad to contribute financially till he completed his matriculation.

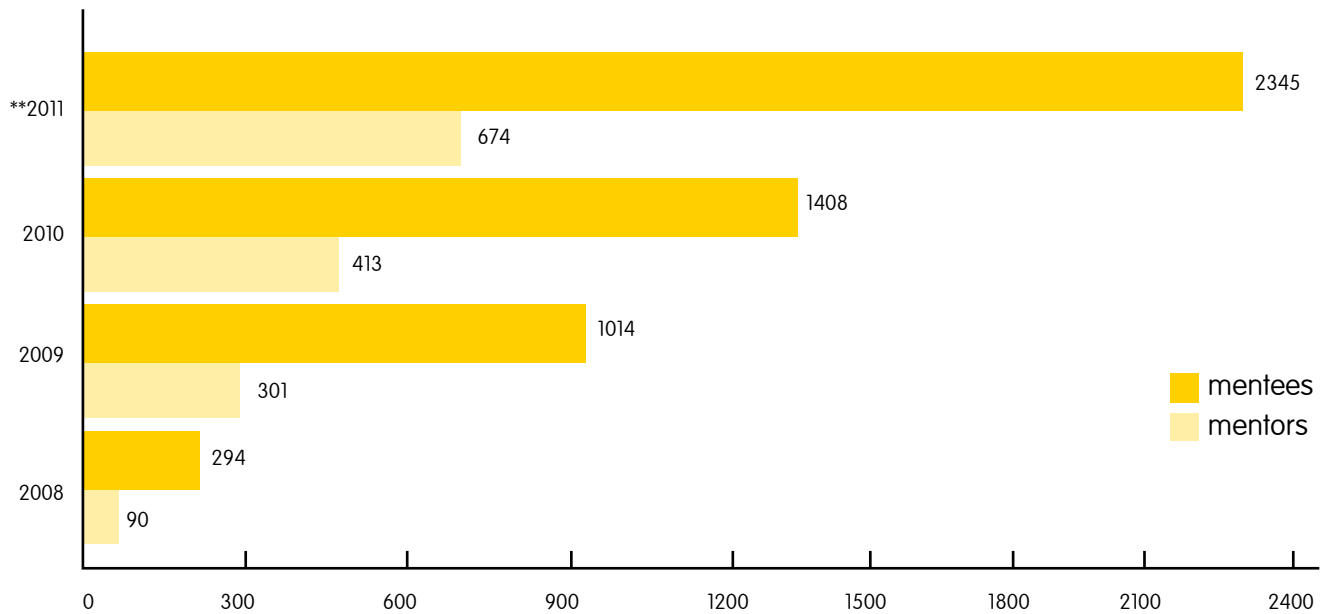
Asad and his mentor Fawad are still in touch - jointly searching for solutions to problems that life presents.

*Name changed to protect privacy



Rahbar Programme:

Phase-by-Phase Growth - Mentors* and Mentees

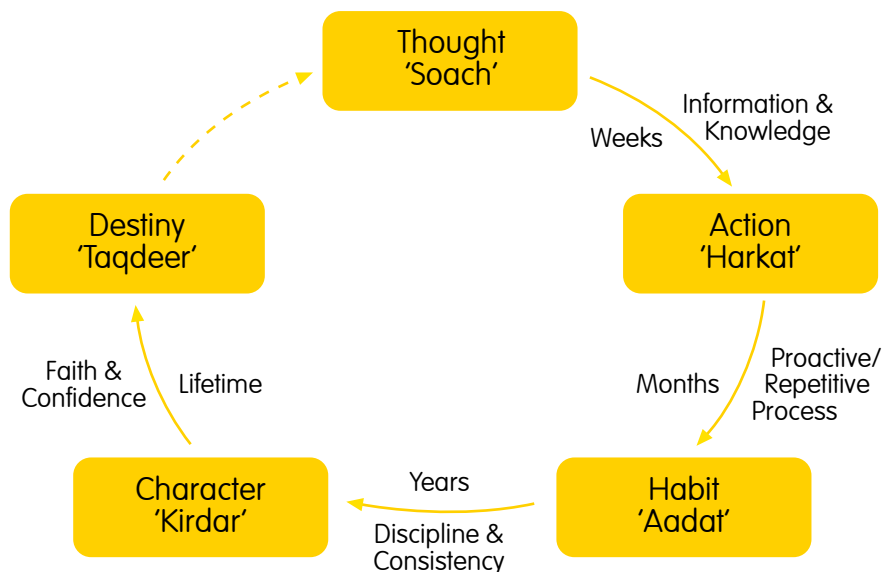


*This graph includes mentors who have participated more than once in the programme. Hence, the disparity from the number of mentors quoted on the previous page.

** Projected numbers by the end of 2011

Cornerstone of Rahbar Programme:

Soach se Taqdeer Tak



Target for 2011-12:

Rahbar Programme will further penetrate beyond Karachi, Lahore and Islamabad. Approximately 3,000 mentees will be able to go through the session and 800 mentors will be involved.

TCF Alumni Programme

After completing matriculation, acquisition of further education for TCF students becomes challenging. There are many reasons that hold back these youngsters including lack of opportunities, proper guidance, counselling and financial constraints. With this in view, TCF initiated its Alumni Programme in 2006. Through this platform not only career counselling, guidance but scholarships are also arranged for alumni.

This programme aims to promote academic and professional development of TCF alumni and facilitate their studies through providing scholarships. For this purpose the team partners with external agencies and creates opportunities for deserving youngsters.

- In 2003, the maiden batch of 36 students passed matric from TCF schools.
- An initiative in 2006-07 was taken to award scholarships to matriculate TCF Students. These were awarded by Standard Chartered Bank. To date, 1,190 TCF students have attained higher education due to these scholarships.
- Around 72% TCF students pursue intermediate versus 40% government schools' students.
- To date, more than a 100 female students have come back to TCF as teachers.

2010-11 Highlights

- The first batch of TCF Secondary School, Zamzama Campus, Dadu, has passed matriculation with 100% result.
- Over all, 4,000 students are now matriculates.
- 2,880 students have completed or are enrolled in intermediate (grade XI-XII)
- 460* students are enrolled for tertiary education
- More than 50 students have been enrolled for vocational training in fields like plumbing, refrigeration & air conditioning at The Hunar Foundation.

*Estimated figure

Total Number of Alumni

4,000

TCF Alumni programme also provides internship opportunities to girls and boys through partnering with other organisations. Internships give them a chance to experience the corporate world and further develop their knowledge base and skills.

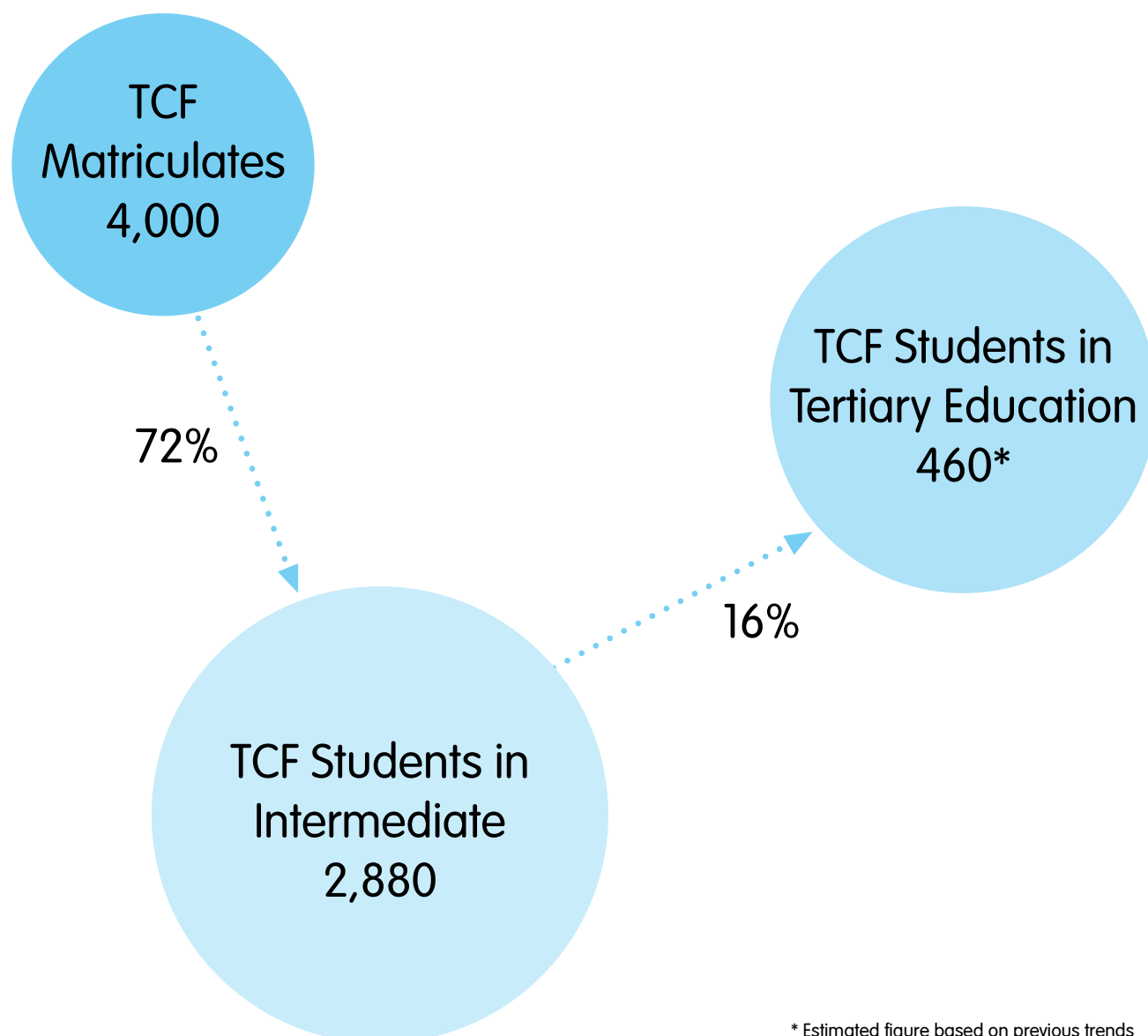
SUCCESS STORY

TCF Student Chanda Mushtaq is among the first ones in her family to pass matriculation (grade X) and then pursue higher education at a prestigious college. Today Chanda is teaching at TCF Primary school, Los Angeles Campus in Minhala, Punjab. Inspired by Chanda, many neighbours and family members have sent their children, specially girls to TCF Schools. She confirms that girls' enrollment at TCF School in her community has been steadily rising as parents have discovered the benefits of educating their girls. The word has also spread about the suitable environment provided by TCF. According to Chanda, 'Teachers like us who have been TCF students are actually the best critics as far as our own improvement is concerned because we have gone through the system. Therefore, we know exactly what young TCF children expect from their teachers.'

There are numerous other girls who have studied from TCF and are now pursuing different careers. Anum Javaid, who is enrolled at Pakistan Naval Station Shifa (PNS Shifa), is studying to become a Female Medical Technician. In her initial phase at PNS Shifa, she went through four months of boot camp training, three months of English Language Course and four months of Unified Advance Training, in which she studied Electrical Science subjects. She has also been awarded a scholarship by PNS Shifa. Anum's eldest sister Mehwish Javaid is also a star student from TCF Secondary School, Bhattaiabad Campus. Mehwish has completed a Flight Operation Officers' course and intends to pursue a career in civil aviation.



TCF Alumni Breakdown 2011:



* Estimated figure based on previous trends

Target for 2011-12:

Alumni Programme will initiate a volunteer-driven career day counselling programme and target 1000-1500 girls and boys. Furthermore, the department will continue to focus on increasing partnerships for both scholarships and educational institutes for TCF Alumni.

TCF Adult Literacy Programme

Initiated in 2005, the Aagahi Adult Literacy Programme is run in collaboration with Literate Pakistan Foundation and sponsors National Foods Ltd. and Shield Corporation Ltd. TCF provides the classroom space, selects Aagahi teachers, solicits learners and coordinates the programme.

Aagahi is an opportunity for women from the rural and urban slums around TCF schools to participate in the education process. Within four months, an illiterate female can read an Urdu newspaper, write a letter and do basic mathematics.

Aagahi augments TCF schooling experience by making literate the mothers, elder sisters and relatives of TCF students. In the short-run, learners are able to read, write and perform simple calculations. In the long run, Aagahi creates well-informed parents, who value education and readily enroll their children in schools.

The programme is open for women in the community who were deprived of the schooling opportunity, and empowers them with self-confidence and self-respect. These women are no longer dependent on others for basic operations like taking medicines, making shopping lists, catching the right bus and making correct purchases.

Every year, before the onset of the programme, TCF teachers discuss Aagahi with their students who spread the message in their home and around their neighbourhood.

Interested women enroll themselves in Aagahi centres where they receive instruction in basic reading, writing and mathematics among other things. The programme affects women positively and develops appreciation for attainment of formal education.

2010-11 Highlights

2010

- Aagahi successfully completed eight phases by 2010
- Classes were held in towns and cities across the country
- 2,324 women attained literacy

2011

- The ninth phase of Aagahi started in February 2011 through 140 centers
- Simple English was also included
- 4,800* women to complete Aagahi in 2011

*Estimated figures

Total Number of
Adults Made Literate
Through the
Programme by
the End of 2011

9,100*

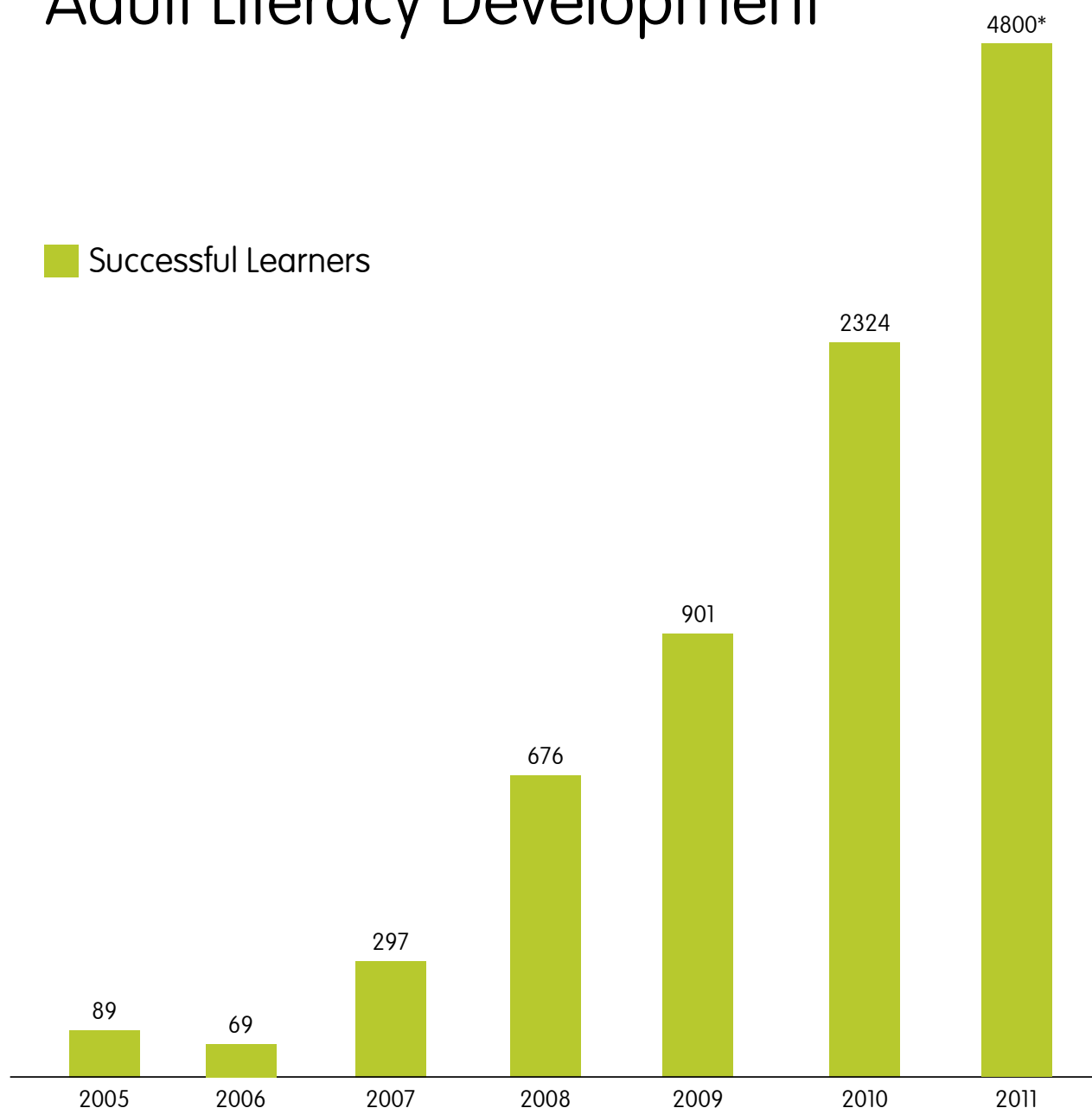
SUCCESS STORY

Aagahi students have reported life-changing experiences because of this programme. Fifty-year-old Mrs. Ghulam Fatima is one such student. Her story is the story of many a female born and brought up in rural Pakistan. One of three sisters and two brothers, Ghulam Fatima was never given the chance to attain education and was married off before she could reach puberty. Two years after her marriage, at the tender age of 14, she became a young mother. Currently, she resides in one of the many urban slums sprawled in and around Karachi. She has seven children. Her husband works as a security guard for a factory in Landhi. She herself worked in a garments factory for eight years and was forced to leave when she developed a heart condition. 'One day I took the wrong set of tablets and my condition deteriorated. I was rushed to the hospital and saved just in time. None of this would have happened if I could have read the prescription,' recalls Fatima.

Three years ago, her two youngest children (studying in a TCF school) told her about Aagahi. 'I enrolled for its three month programme and it changed my life. I cannot forget the first time I was able to read the Holy Quran and was actually able to understand what the verses meant in Urdu.' Fatima's eyes brimmed with tears and her face broke into a wide smile, 'I was living in darkness. Now, I feel as if I am also of some worth! When my youngest son is doing his homework I help him out. I can handle all kinds of bills now. And unlike before, no one can now cheat me when I do grocery for the house.' These days, some neighbourhood women gather at her home each day and she teaches them basic Urdu and simple Mathematics.



Adult Literacy Development



*Estimated figure by the end of 2011

Target 2011-12:

Aagahi's team plans to establish Aagahi centers across all TCF schools. In its 10th phase (starting from September 2011) the team intends to continue Aagahi's growth momentum with the support of the programme's partners and hopes to alter lives of female members in the communities around TCF schools. Aagahi plans to target around 6,000 new learners in 2011-12.

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Beyond Education

Education means teaching people to behave as they do not behave.

John Ruskin (1819-1900), English critic

In Pakistan, now like never before, there exists a strong consensus about the need for reform. The resources and will that are required to plan, support, and implement such a thought process rest on an enlightened nation. But the road is rocky and the biggest hurdle is undoubtedly country's dire education crisis. Viewing it holistically, education enables moral, spiritual, and intellectual enlightenment thus creating opportunities to overall improve the quality of life.

A positive development in the last decade or so has been a mushrooming across the country of charities, private organisations and institutions that are propelling the cause of education. At TCF, our focus is providing formal education. Simultaneously, beyond formal schooling, TCF targets areas through which quality of life can be improved and citizens can be enlightened in impoverished communi-

ties where TCF has its presence. Most of TCF students come from economically weaker backgrounds, often being the first ones in their families to receive formal, quality education. TCF strives to focus on providing such children with not just education but beyond that: honing their abilities, providing every possible opportunity to progress in life and breaking the barriers of class and privilege that divide a nation.

In August 1995, TCF was formed as a company Limited by Guarantee and registered with the Security and Exchange Commission of Pakistan. Pioneering directors of TCF opted for formal education and built the first five schools at their own expense. Now 16 years later, 730 purpose-built TCF school units are providing quality education to 102,000 girls and boys across hundreds of urban slums and rural areas in Pakistan and





Azad Jammu & Kashmir. TCF is professionally managed and has an all female faculty of 5,400 members. TCF Education Team organises an extensive Pre-Service Training (PRESET) for its new staff every year and a rigorous In-Service Training (INSET) is also conducted every summer to keep the existing faculty abreast with new trends in pedagogy.

TCF practises pay-as-you-can-

afford system where a parent can pay as little as Rs.10 per month. Up to 95% scholarships are provided to all deserving students. Books and uniforms are heavily subsidised and provided at easy installments.

TCF team is driven by deep-rooted passion and empathy and a commitment to excellence - attracting the best and the brightest to join to create a meaningful and

enduring change. TCF Team looks forward to your feedback. Either in Pakistan or abroad you can reach TCF through the contact details mentioned in this annual report and on TCF website at:

www.thecitizensfoundation.org

If you wish to email, please write to:

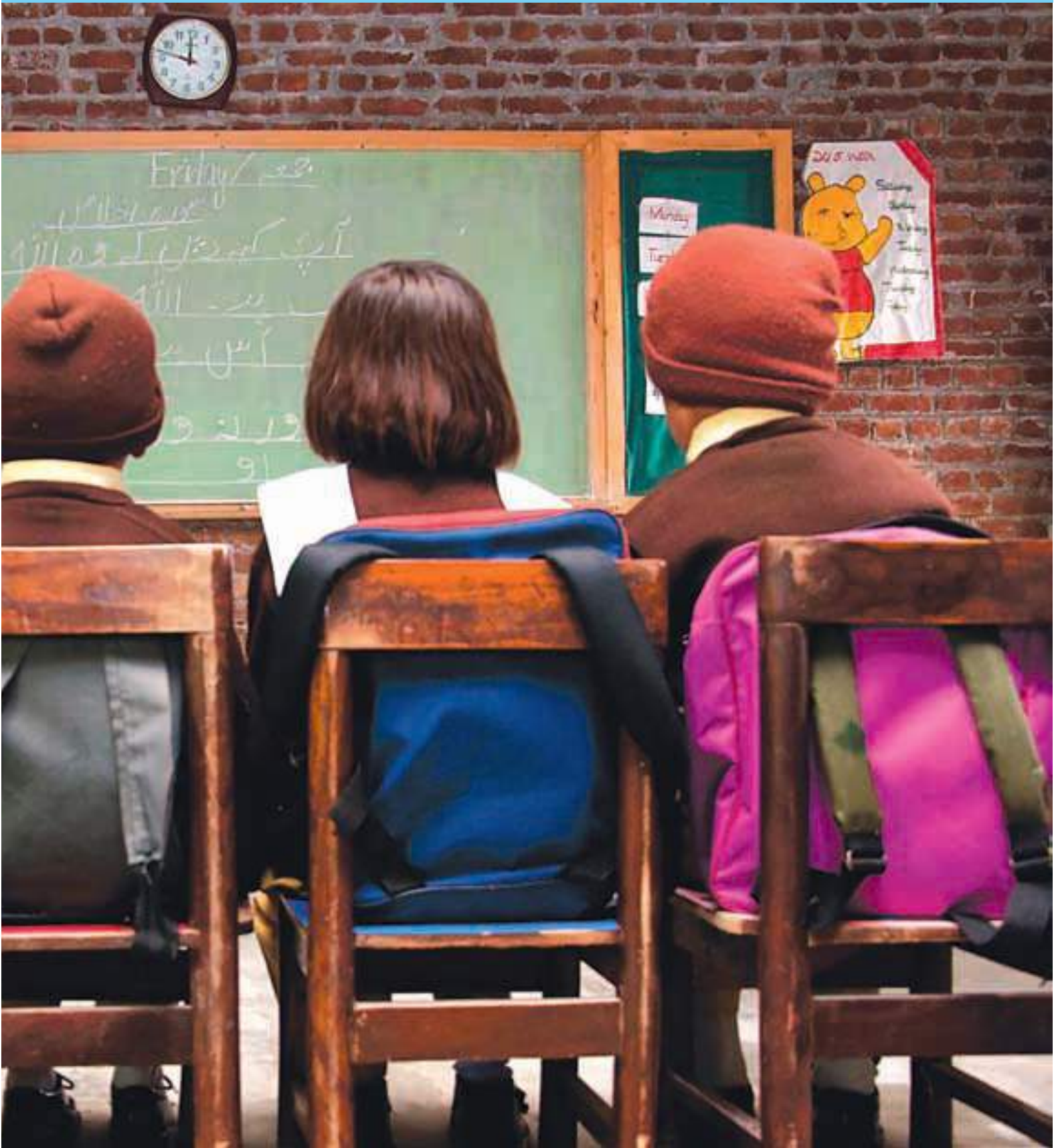
info@thecitizensfoundation.org



Welcome to TCF Schools

As of April 2011, there are 730 school units functioning in hundreds of far flung rural areas and urban slums in 83 towns and cities across 51 districts. This academic session welcomed 102,000 girls and boys.







TCF schools follow a relevant and comprehensive curriculum, which is in line with the officially prescribed syllabus by the boards of their respective regions. However, this syllabus is suitably modified and regularly updated to meet the demands of modern-day education. To further enhance the syllabus and facilitate our teachers to teach effectively, guide lessons for prescribed textbooks are prepared by TCF. The teachers are also provided with attainment targets, which indicate the concepts that a child is expected to learn at the end of each class. This year, part of TCF curriculum is a new line of books developed and designed by TCF Education Department. This annual report carries further details regarding these new books for pre-primary and primary students.

TCF schools established in all four different regions across Pakistan are architecturally in line with each province's weather and culture. Therefore, in Punjab you will

find spacious red-bricked purpose built campuses and up North in areas that were hit by earthquake, the campuses are earthquake-resistant buildings. Although the architecture is different, aesthetically all TCF Schools remain the same. They are built keeping in mind certain uniformity and utmost quality control. Every TCF school boasts of grounds and play areas. They have roomy, well-lit classrooms, proper desks and chairs, art room, science laboratories and an adequately stocked library. All TCF schools have essential facilities such as clean toilets, electricity and potable water.

Each TCF school unit has the capacity to educate 180 children. They are housed in six classrooms in case of a primary unit (grade KG-V) and five classrooms in case of a secondary unit (grade VI-matric).

Primary schools have an art room/library, while secondary schools additionally have computer and science labs.







Each TCF school unit has an administration block comprising principal's room, account assistant's room, staff room, store and toilets for faculty and students. These facilities are shared in case of more than one unit at the same location. Each TCF school unit also includes a boundary wall, playground, guard room and canteen.

TCF is dedicatedly striving to provide a healthy learning environment where a child's imagination and creativity are encouraged and thinking skills are enhanced to maximise his/her potential.

TCF takes pride in its schools and welcomes you to visit them and share with TCF Team your insight. We await your valuable and candid comments.

TCF Students



Alizah Asghar Ali is a studious girl in grade III at TCF Primary School, Jawaid Ekram Campus. She attends this school along with her siblings and cousins. Her father is jobless and her mother works as a maid. To help make ends meet, young Alizah, along with her six sisters, works from home. They peel garlic and sell it to the wholesale vegetable market.



Five-year-old Anas Abdullah has recently been enrolled in TCF Primary School, U.I. Trust Campus, Bin Qasim Town. He is the first member from his entire family to go to school.



Asma (L) and Bisma (R)

Asma and Bisma are students of grade IV at TCF Primary School, Novatex Campus, Malir. Asma is the eldest among her four siblings. To help make ends meet, Asma sells fine wheat at her doorstep.

Bisma is the eldest among three sisters and dreams of becoming a doctor. Little Bisma sells semolina outside her home. Both the girls' fathers are labourers.



Osama is a student of grade VI at TCF Secondary School, Shirin Sultan Dossa Campus VI, in Bin Qasim Town. Osama is the family's sole breadwinner. He works at a tailor's shop everyday after school hours until almost midnight. Osama says, "I complete my homework at the shop during the load shedding hours because no stitching or cutting can be done during that time."



Sawera Lashari is a student of grade III at TCF Primary School, U.I. Trust Campus, Bin Qasim Town. Although she suffers from polio, she is one of the most active girls in her class and participates enthusiastically in every extracurricular activity. Her parents live in a village but she has decided to live with her married brother and his family in the city so that she can continue studying. Her sister-in-law runs the school's canteen.



Faheem Sadiq is a student of grade X at Dr. Amir-ud-din Trust Campus VI in Bhaipheru. He gives his neighbourhood children tuitions every evening and then helps his father out at his shop. This 15-year-old boy is determined to become an electrical engineer.

TCF Alumni



Ishwa Bhogio, daughter of a salesman, has made the whole TCF Family proud by gaining admission at Liaquat University of Medical and Health Sciences in Jamshoro, Sindh. She, along with her elder sister Momal who is studying Veterinary Medicine, is now living in a hostel miles away from her home in Goth Dhani Bux, an urban slum of Karachi.



Mehwish Jabeen is a student of TCF School, Shirin Sultan Dossa Campus XI. Mehwish is now doing B.Sc. (hons.) in Islamic Studies from Sheikh Zayed Institute of Islamic Studies, University of Punjab.



Javed Ali passed his matriculation from TCF Secondary School, Engro Campus, Daharki. He is currently enrolled in B.E (Chemical Engineering) at NED University. He lives in the university hostel and after his graduation in Chemical Engineering, he wants to join Engro Chemical.



Saqib Shaukat, a 13-year-old TCF student from Bhai Pheroo has made us proud by winning a full scholarship for studies at Aitchison College, Lahore.



Haleema Sadia matriculated from TCF Secondary School, Al-Ameen Campus. Currently, she is enrolled in an MBA programme at Bahria University in Karachi. She is also working at TCF Head Office in the HR Department.

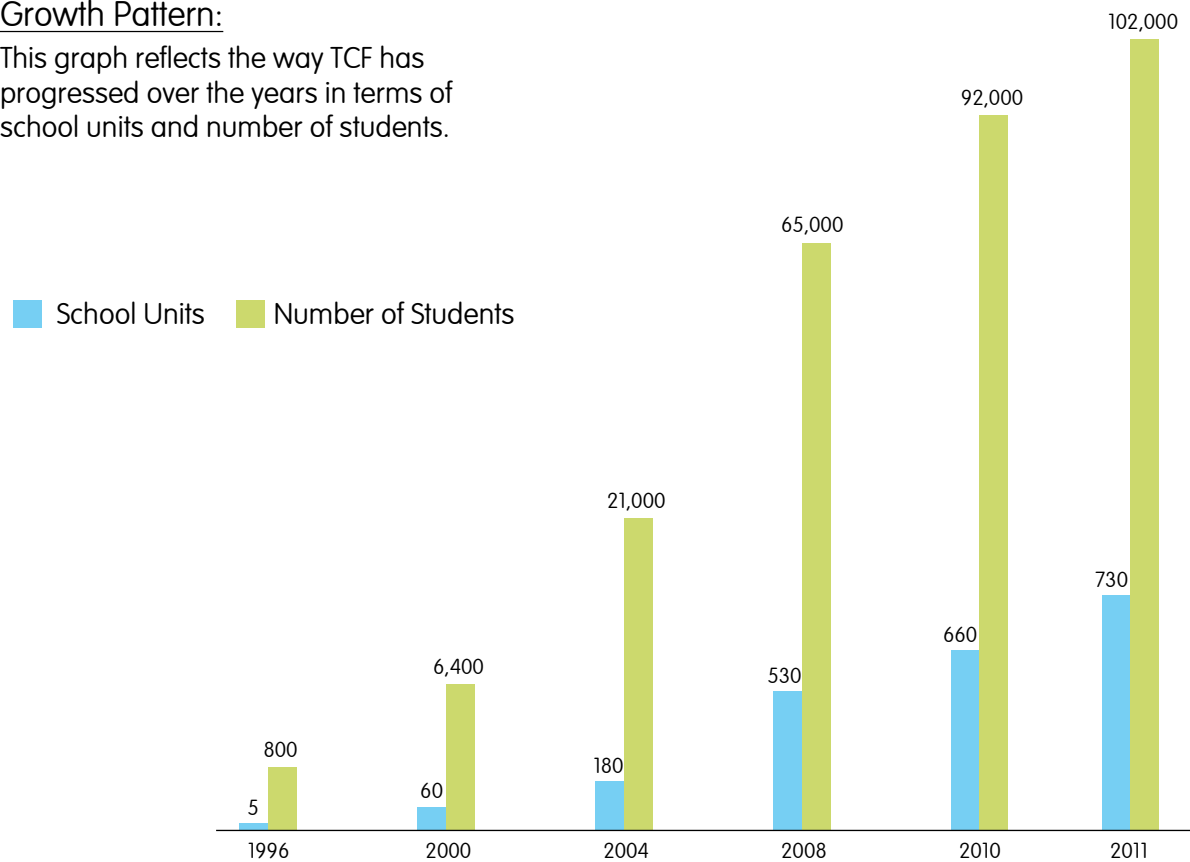


Wahida Ali Nawaz is a student of TCF Secondary School, Bhattaiabad Campus. Currently, she is pursuing her studies in Media Sciences from Iqra University, Karachi.

TCF Statistics

Growth Pattern:

This graph reflects the way TCF has progressed over the years in terms of school units and number of students.



Expense Pattern

Education Programme includes all expenses directly related to school education.

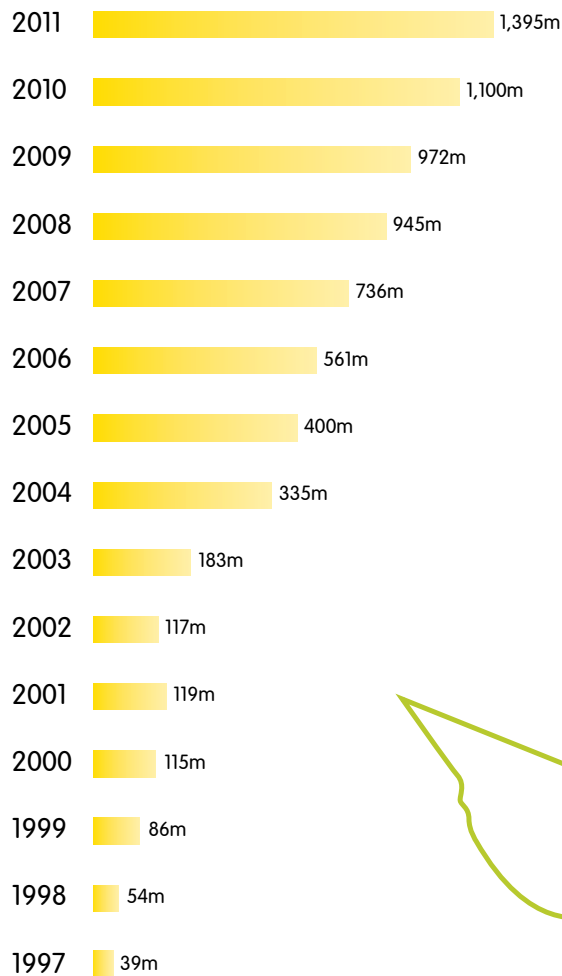
Programme Administration includes all administration expenses of the head office.



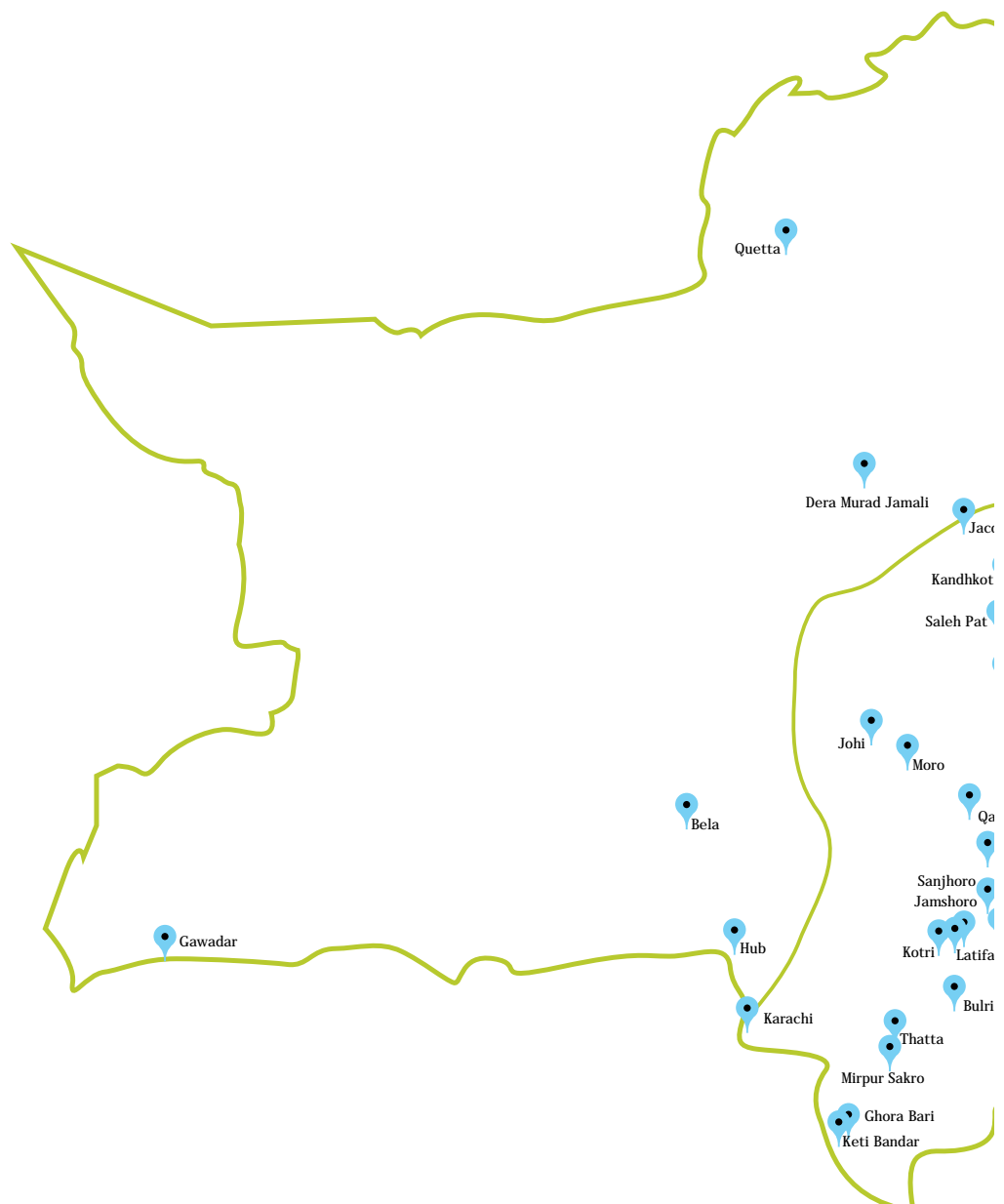
Receipts Pattern:

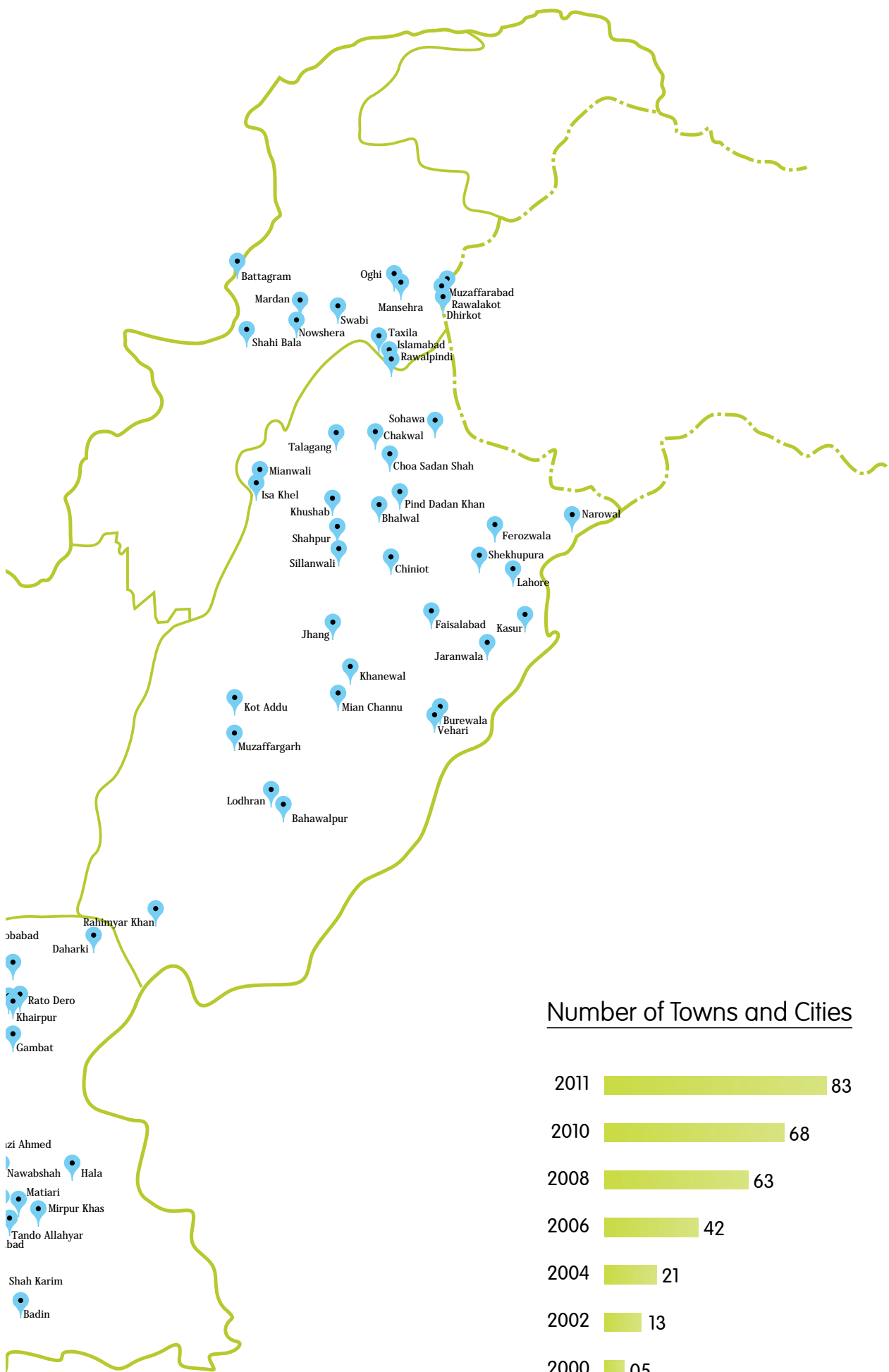
This graph containing receipts pattern includes donations for school support, children education (KG to matric), building schools and other incomes.

Donations received for TCF relief operations are not reported in this graph.

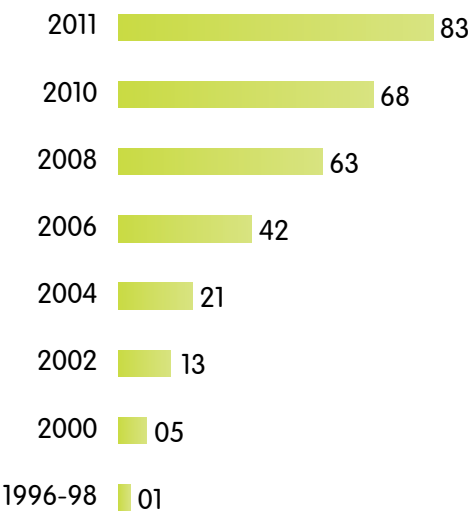


TCF Presence





Number of Towns and Cities



Financial Highlights

(2007-2011)

For the year ended 30 June, 2011

	2011	2010	2009	2008	2007
Operating Results (Rupees in million)					
School support donation	900.5	693.0	568.1	426.9	258.2
Other income	78.9	24.4	38.3	64.6	44.6
Education programme expenses	889.9	648.0	594.5	407.1	312.1
Programme administration	90.0	86.9	59.9	40.7	33.1
Surplus (deficit) of education programme operations	-0.54	-18.1	-48.0	43.7	-42.4

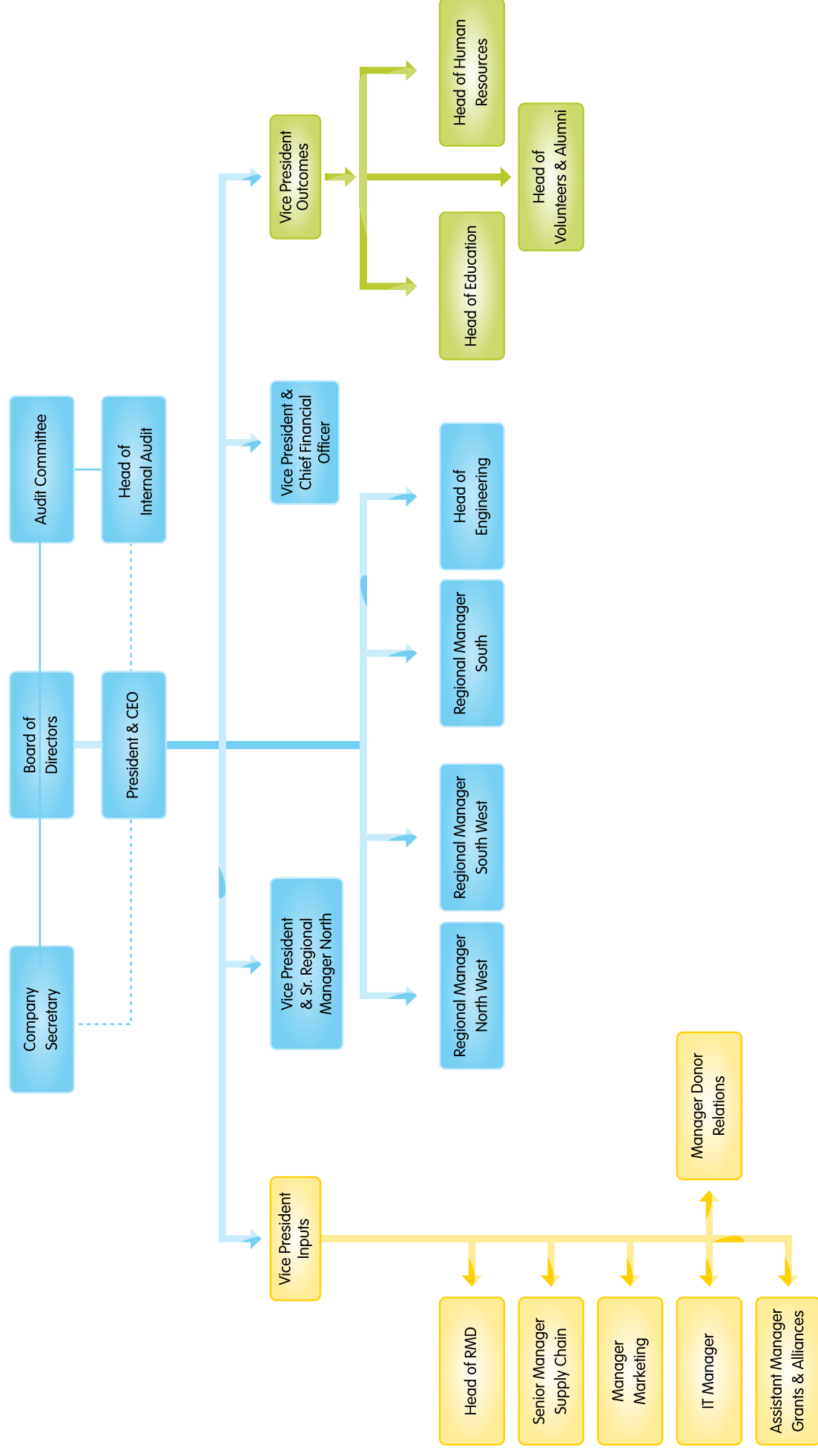
Financial Position (Rupees in million)

School land and building	2,289.3	2,152.0	1,952.5	1,590.5	1,261.8
Other non-current assets	450.0	318.7	302.8	415.8	421.4
Current assets	761.9	373.7	201.3	181.6	197.6
Total assets	3,501.2	2,844.4	2,456.6	2,187.9	1,880.8
Capital fund	1.5	1.4	1.3	1.2	0.9
General and other funds	775.0	761.0	780.9	879.8	1,059.0
Endowment fund	132.8	101.0	69.3	60.1	6.2
Deferred Income - operating fixed assets	2,130.2	1,805.0	1,492.4	1,172.8	755.7
Deferred Income - school support and children education	360.5	130.4	64.9	23.8	1.8
Current liabilities	101.2	45.6	47.8	50.2	57.2
Total funds and liabilities	3,501.2	2,844.4	2,456.6	2,187.9	1,880.8

Other Data (Rupees in million)

Foreign exchange remittance (Pak Rupees equivalent) for all donations received	851	680	519	506	414
Tax deducted and deposited into government treasury as withholding tax agent	30	24	23	20	22

TCF Organogram



Members of TCF General Body

Mr. Ahsan M. Saleem

(Date of Joining: 29/09/1996)

Mr. Ateed Riaz

(Date of Joining: 29/09/1996)

Mr. Mushtaq K. Chhapra

(Date of Joining: 29/09/1996)

Mr. Rashid Abdulla

(Date of Joining: 29/09/1996)

Lt General (R) Sabeeh Qamar-uz-Zaman

(Date of Joining: 29/09/1996)

Mr. Ishaque Noor

(Date of Joining: 20/04/2004)

Mr. Adnan Asdar

(Date of Joining: 31/10/2007)

Mr. Shahid Abdulla

(Date of Joining: 31/10/2007)

Ms. Nilofer Saeed

(Date of Joining: 08/05/2008)

Ms. Bushra Tayyab Afzal

(Date of Joining: 08/05/2008)

Mr. Pir Farid Ahsanuddin

(Date of Joining: 08/05/2008)

Mr. Imtiaz Doosa

(Date of Joining: 08/05/2008)

Mr. Shahab Haider

(Date of Joining: 08/05/2008)

Impressions of a TCF Supporter

From: Naween Mangi
Sent: Monday, October 25, 2010 12:35 PM
To: Ahson Rabbani
Cc: Noorjehan Arif
Subject: visit to school

I had the privilege of visiting TCF's Ali Hasan Mangi campus in Khairo Dero last week and wanted to share some thoughts with you.

It is amazing to me how suddenly the village is filled with hope and joy rather than the hopelessness and despair that enveloped it for so long. The texture, color of the village has changed. Everyone can feel it and see it. I walked through the village in the early morning and mothers were washing their children's hair, smoothing down their dresses. Fathers eyes had softened as they carried the little bag, the little thermos and walked their child to the school. I stood outside the school gate watching boys thresh the paddy they'd harvested and suddenly I heard screams of laughter and the roaring of little shoes. And when I looked back toward the town, I saw dozens of children running to school, holding hands, laughing. Running. They weren't late. They just couldn't wait. How clean they were. I never saw these children of ours so clean. I couldn't believe it was them.

When their teachers arrived, they rushed to form assembly lines. Put out their hands and opened their little mouths because they knew their teachers will inspect their nails, ask if their teeth were brushed. They all now owned toothbrushes for the very first time. In assembly, one little boy led the morning prayer, a little girl recited a naat, a group of friends presented a poem, another sang a song, then they all roared out the national anthem. And then in perfect lines they walked to their classrooms. We gave them all pencil boxes, crayons, pencils, rulers, little odds and ends and a thermos flask. Not a single child moved from her seat when I put out my hands; these were the same children who in March caused a stampede at a party we had for them.

Each child smiled and said thank you. And the next day I came to watch them arriving at school and each child had their little thermos dangling from their shoulder; one told me she felt just like a child from the movies who always went with a thermos. And told me she would be a doctor when she grew up. Mothers joked that their children were now lecturing them about washing their hands, bathing, changing their clothes. It is really an incredible change.

I wanted to thank you for the wonderful work you do. And offer, once again, our trust's keen interest in sponsoring a second primary school in Khairo Dero and a secondary school as well so that these children have somewhere to progress to.

Wishing you all the best,
Naween



Board of Directors and its Committees

Board of Directors

The Directors have met regularly to provide guidance and support for which we record our appreciation and thanks. This year Founding Director Mr. Mushtaq K. Chhapra continues to be our elected Chairman for the remaining term of the Board. Next Election of Directors will be held on April 12, 2013.

The Executive Committee

The Executive Committee ('the EC') was instituted by TCF Board of Directors ('the Board') in its meeting held on November 12, 2001.

The objective is to keep the Directors updated with the projects and progress of the operations of TCF and also to assist the Board in advising TCF management for overall improvement.

The EC comprises five members including the CEO. The EC meets each month to review the day-to-day progress of TCF operations.







Key Responsibilities:

- Review progress of projects and operating activities of TCF.
- Review overall progress of the quality of education in TCF schools.
- Advise TCF management on behalf of the Board for improving efficiency in overall performance.
- Recommend to the Board for the approval of annual Construction and Procurement Plan and other significant matters.
- Any other task(s) assigned by the Board.

Audit Committee

The Committee comprises five members, all of whom are in non-executive capacity of the Company. The terms of reference of the Audit Committee are in line with Global Best Practices. The purpose of the committee includes providing the Board with an independent and objective evaluation of the operation, policies, procedures and controls

implemented within the Company. Furthermore the committee also:

- Provides supplemental assistance and resources to the internal audit department of the Company in order for them to provide the Management and Board of the Company with an independent, objective evaluation of their operations, procedures and controls.
- Provides the Board with an oversight of the internal audit department in the Company to assure that an effective internal audit function is in place, which includes a risk based annual and long range audit plan, a reporting mechanism and quality control plan.
- Provides assistance to the Board in fulfilling its oversight responsibility relating to integrating of the financial statements, financial reporting, review and evaluation procedure established to comply with laws and regulations and to monitor compliance thereof.



Human Resources and Compensation Committee

The purpose of the Human Resources and Compensation Committee is to assist the Board in fulfilling its obligations relating to human resources and compensation policy and related matters and to establish a plan of continuity and development of senior management for TCF.

The Committee comprises four members headed by the Chief Executive Officer with at least two Non-Executive Directors and a Vice President as ex-officio member of the Committee.

Any officer of the Company or any other person including adviser or consultant can be co-opted as a member of

HRCC with the consent of the Committee.


Key Responsibilities:

- Review and recommend TCF's compensation and benefits philosophy, strategy, guidelines and review their compliance with applicable laws.
- Review and recommend to the Board TCF's strategy regarding human resources management and planning, including recruitment, retention, training, performance management and related matters.
- Review with the President and Chief Executive Officer the Foundation's strategy for succession planning across

all management levels and ensure that comprehensive succession plans are in place for senior executive positions.

- In consultation with the CEO, review and recommend the annual salary plan, increments etc. for all TCF staff members.
- Recommend a performance evaluation process that is enforced and works effectively.
- Report to the Board every four months with respect to its activities and decisions. The Committee shall meet three times each year. Meetings are called at the discretion of the Chair but normally take place every quarter.

Chairman's Review and Directors' Report

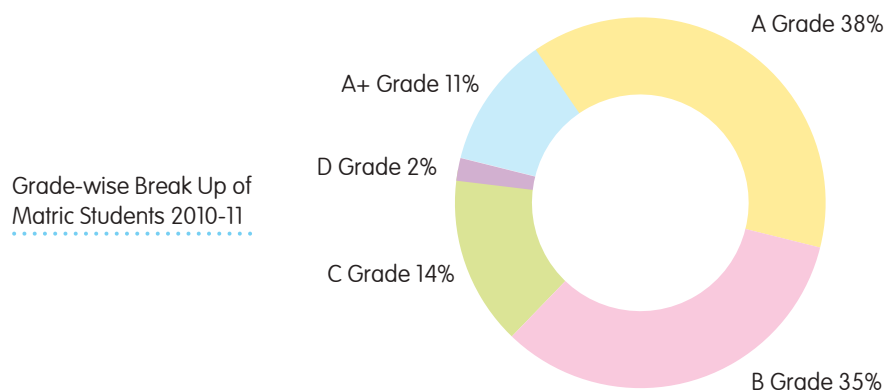
A photograph of two young women wearing white headscarves, sitting at a table and reading a large, open book. The woman in the foreground is looking down at the text, while the woman behind her is also looking at the book. The background is blurred, showing what appears to be a library or study area with bookshelves.

The directors of the Foundation are pleased to submit their report together with audited financial statements of the Foundation for the year ended June 30, 2011.

We are grateful to the All Merciful, with whose benevolence we have collectively been able to progress and maintain our credibility. We would like to thank all TCF Donors and Supporters who have helped us come this far. Supporters of TCF across the globe are spreading awareness and new members are joining TCF International Family. In North America, twenty-four new volunteer groups for TCF were formed in different cities.

Operating Results.....

The Operating Results of the Foundation have been discussed in detail in Chief Executive's Review.



Statement on Corporate and Financial Reporting Framework

- These financial statements, prepared by the management of the Foundation, present fairly its state of affairs, the results of its operations, cash flows and changes in funds and reserves.
- Proper books of account of the Foundation have been maintained.
- Appropriate accounting policies have been consistently applied in preparation of financial statements and accounting estimates are based on reasonable and prudent judgment.
- Approved Accounting Standards, as applicable in Pakistan, have been followed in the preparation of financial statements. Approved accounting standards comprise such international financial reporting standards issued by the International Accounting Standards Boards as are notified under the Companies Ordinance, 1984. In case requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 shall prevail.

- The system of internal control and other such procedures, which are in place, are being continuously reviewed by the internal audit function. The process of review will continue and any weakness in controls will be removed.
- There are no significant doubts upon the Foundation's ability to continue.
- There has been no material departure from the best practices of corporate governance.

Financial Statements

The financial statements of the Foundation have been approved and duly audited without qualification by the auditors of the Foundation, KPMG Taseer Hadi & Co. and their report is attached with the financial statements. No material changes and commitments affecting the financial position of the Foundation have occurred at the end of the financial year to which this Balance Sheet relates and the date of the Directors' Report.

Auditors

The auditors, KPMG Taseer Hadi & Co. retire and offer themselves for re-appointment. The

audit firm has been given satisfactory rating under the Quality Control Review Programme of Institute of Chartered Accountants of Pakistan (ICAP) and the firm is fully compliant with the International Federation of Accountants guidelines on codes of ethics, as adopted by ICAP. The Audit Committee and the Board of Directors of the Company have endorsed their appointment for members' consideration at the forthcoming annual general meeting.

Chief Executive's Review

The Directors endorse the contents of the Chief Executive's Review for the year ended June 30, 2011, which contains the state of the Foundation's affairs, operational performance and other requisite information. The contents of the said review shall be read along with this report and shall form an integral part of the Directors' Report in term of Companies Ordinance, 1984.

Chairman

Director

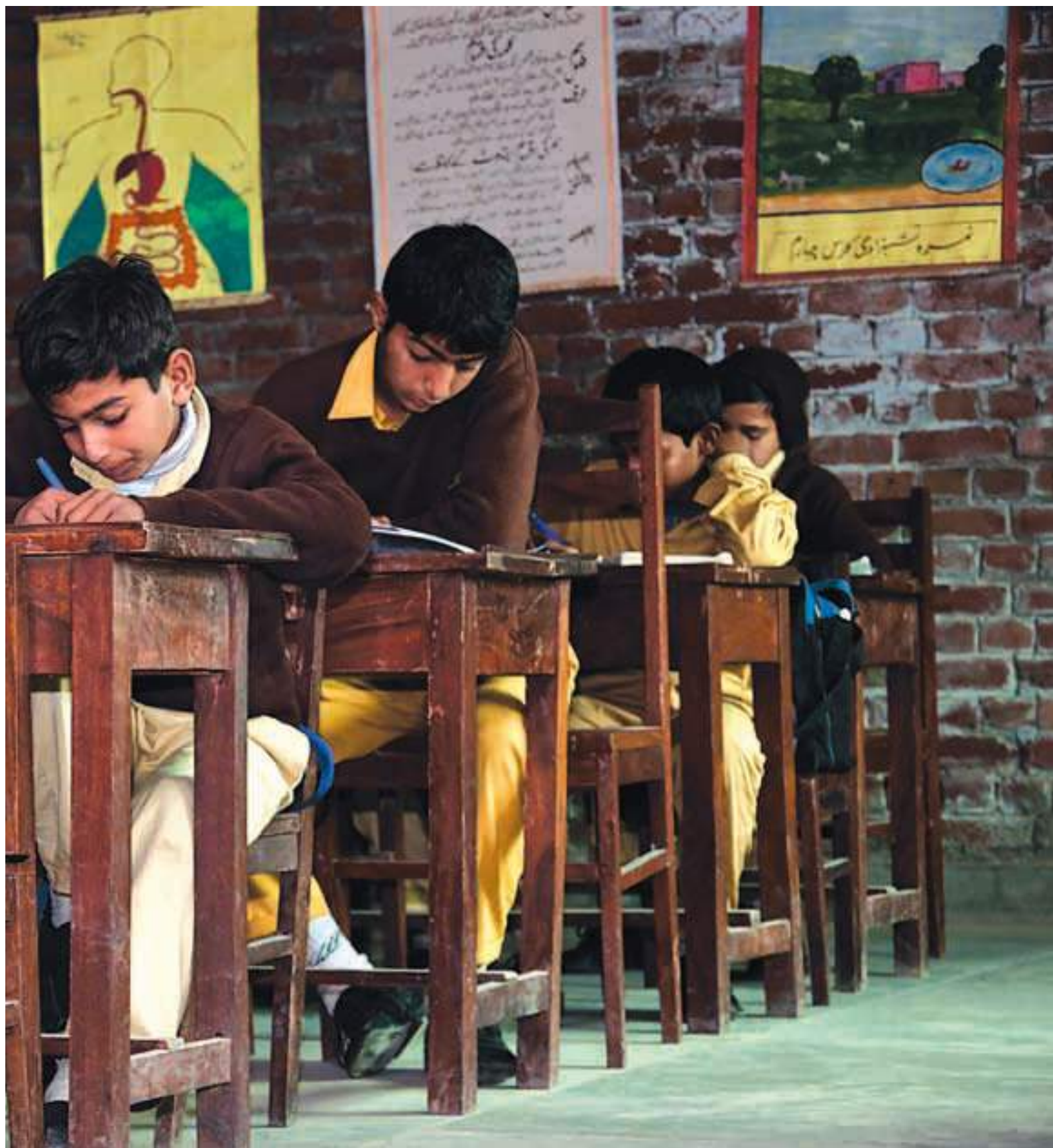


Chief Executive's Review

This report contains:

- New Statistics
- Five Cs
- School Management System (SMS)
- External Academic Audit
- Development of New Books
- New Office
- New Hiring of Faculty
- Some Successful Alumni Cases
- Awards and Achievements
- Alliances
- Appreciation for Thousands of Volunteers, Friends and Supporters in Pakistan and Abroad







I have the pleasure in presenting the Annual Report of your Foundation along with the audited Financial Statement for the year ended June 30, 2011.

Financial and Operational Performance

The operating results of the Foundation as detailed in the Income and Expenditure Account for the year ended June 30, 2011, show a deficit of income over expenditure amounting to Rs. 0.625 million. Keeping overheads to a minimum, 90.8% of expenditure was directed to the Education Programme. The Foundation Balance Sheet continues to remain healthy with a footing of Rs. 3,501.2 million as of June 30, 2011, as compared to Rs. 2,844.4 million as of June 30, 2010.

Donation income for school support increased by 60% of which 30% increase resulted due to higher donation received from existing and new donors and balance 30% increase came from flood relief donation utilised for TCF's flood-relief food programme and school rehabilitation expenses for schools affected by the flood. The expenses on School Education Programme increased by 37%, of which 13% resulted due to introduction of Teachers Performance Award and teachers' medical insurance scheme and other employee related expenses and provisions. An average 10% expense grew due to additions of new schools and balance 14% increased due to rising inflation and volume increase required in existing school running expenses. However, we maintained strict control on administrative expenses which increased only by 4%.

TCF is operating
548 primary school
units and 182 secondary
school units with
5,400 faculty educating
102,000 deserving
children.

The Citizens Foundation is exempted from Income Tax whereas the supply of goods and services to The Citizens Foundation are subject to withholding tax in term of prevalent tax laws. Most of our suppliers load the withholding tax component in their price to us, which results in an increase in cost of educating a child. We strongly request the government that like exemption of income granted to the Foundation, the supplies to the Foundation should also be exempted from deduction of tax at source. This assistance will provide the opportunity to the Foundation to impart education to the less privileged class of the society at a lower cost.

Awards and Achievements

We are humbled to be bestowed with international accolades. TCF was invited as a member for Clinton Global Initiative (CGI) annual meeting which was held from September 20-22, 2011, in New York City. Founded in 2005, every year CGI brings together leading experts, NGOs, CEOs, Nobel laureates, prominent media personalities and leaders to come and resolve the challenges that surround us in matters of education, environment, poverty and healthcare. In the meeting, the Foundation committed to enrolling an additional 10,000 out-of-school children in Pakistan including 5,000 girls. TCF was honoured to be one of the three presenters on education at CGI.

In December 2010, TCF was awarded with WISE Awards by Qatar Foundation for innovation in education.

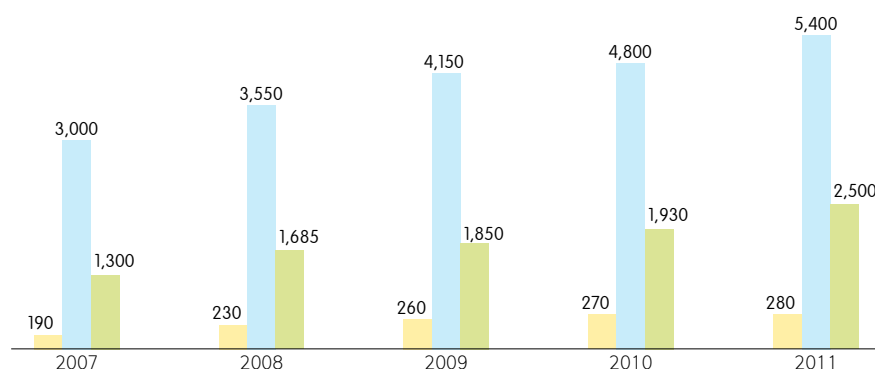


WISE Awards showcase and support outstanding innovative educational projects from across the world. A high profile jury declared six winners from hundreds of applications received from 89 countries among which TCF was the only nominee representing Pakistan.



Growth Trend in TCF Staff

Office Staff
Faculty Staff
School Support Staff



Also in December 2010, the South Asian Federation of Accountants (SAFA) honoured TCF for the fourth consecutive year as TCF Annual Report 2009 was declared recipient of 'Certificate of Merit of the Best Presented Accounts Award 2009' in the Non-Governmental Organisations Category.

Overview of the Education Programme and Performance

TCF recognises education as fundamental for human development and poverty reduction. Since its inception, the Foundation is driven to provide formal quality education to the deserving youth across Pakistan. Alhamdulillah, this year our students' strength crossed 100,000. But it means that we have a greater responsibility on us to ensure that the standard and quality of education are maintained and delivered efficiently. We have put in a great deal of thought into deriving what TCF believes is the essence of quality education. We have narrowed it down to five Cs that are:

1. Conceptual Knowledge
2. Communication Skills
3. Creative and Critical Thinking

4. Confidence
5. Core Values

Keeping in mind these pillars of education, this year our education team's two-pronged focus was on developing a thorough external audit system and new books that are relevant and contextualised to promote thinking skills. These books, designed by experts in collaboration with TCF Academics Team, are facilitated with detailed teachers' guides. Through these we make sure that all students from our coastline to up North are exposed to similar quality of input and opportunities to enhance their skills. This annual report carries further information on new books as part of the write-up on initiatives taken by the education department.

Another quality yardstick that we are in the process of introducing is external academic audit. We have almost completed the development of a robust system of academic audit to measure the efficacy of TCF system. This is being done in collaboration with Aga Khan University Institute of Educational Development (AKU-IED), a premier research institute in Pakistan.

This year in May, TCF hosted Global Chapters' Conference (GCC) in Karachi. Supporters of The Citizens Foundation (STCF), heads and representatives of TCF Canada, TCF UAE, Friends of TCF (FTCF, UK), TCF USA and TCF Head Office Team participated. GCC's main objective was to bring together the national and international team members representing TCF worldwide and expand the Cause and brainstorm for the future. The agenda of the conference included exploring TCF vision, mission statement, priorities for the coming years as well as new developments within TCF. International chapters shared their accomplishments, strategies and challenges.



This system provides standard tools for data collection, process guidelines and methodology and mechanism for analyses and reporting. Our focus areas include students' academic performance, teachers' competency and lesson delivery, principals' academic and administrative leadership, and schools' environments. The findings from these key areas will help and guide TCF team to review its progress against quality benchmarks and develop plans to bridge potential gaps.

Today as TCF completes its 16th year of operation, we are now successfully operating 548 primary school units and 182 secondary school units across Pakistan and Azad Jammu and Kashmir. Our momentum of opening new schools reached another landmark with 70 new school units in far flung locations including rural areas like Hala, Ferozwala, Kashmore, Korian village, Rajanpur, Gelewal, Gambat and Nehang Badala. Like the preceding year, TCF Education Programme resonates with success as in this year's matriculation (grade X) results, nearly half of the students have secured grade A+ or A.

With an increase in our schools, new teachers and principals are also welcomed onboard. This year, against 500 posts, around 4,200 female candidates turned up for hiring sessions organised by our Human Resource and Regional Teams. Apart from big cities like Lahore, Karachi and Quetta, interviews were organised at numerous locations across the country, some of which included Gawader, Hala, Rajanpur, Shahi Peshawar, Lodhran, Kandkot, Badin, Mansehra,

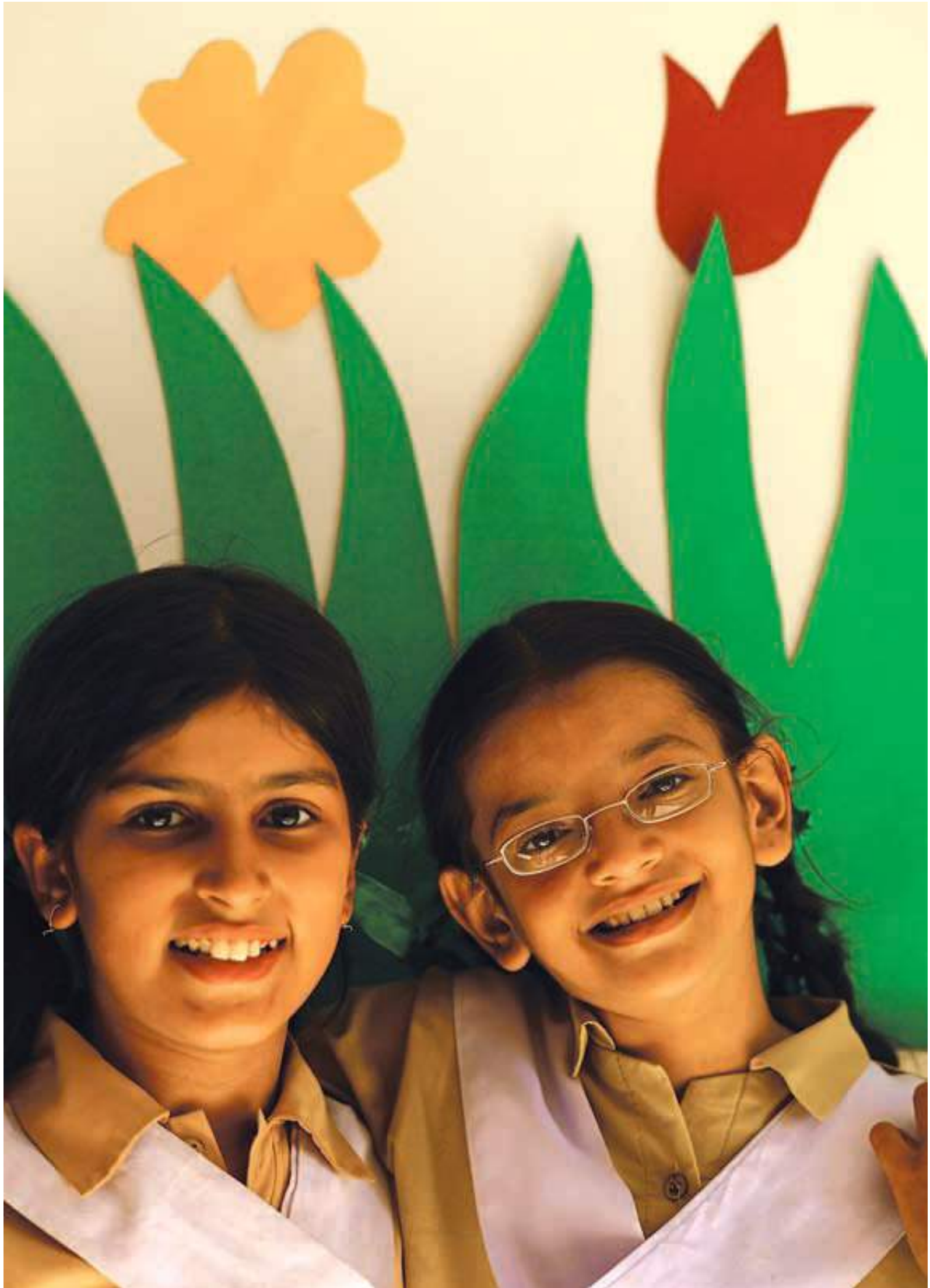
Battal, Battagram, Ghambat, Bhalwal, Chakwal, Nawabshah, Swabi, Dhoke Chaudrian, Mianwali and Sheikupura. With the onset of Academic Session 2011, there are 5,400 principals and teachers educating TCF students.

To tackle the challenges associated with managing our extensive network of schools, we have recently introduced a new management information system called School Management System (SMS). It was launched in January 2011. SMS is specifically developed and designed to assist the internal planning processes, enhance efficiency through automation and enable the availability of up-to-date information to all relevant decisions makers. The system is being implemented in phases. Through the first phase of SMS, we are able to collect all relevant data related to schools and view it on one platform. SMS is helping out TCF to manage its operations more efficiently and professionally.

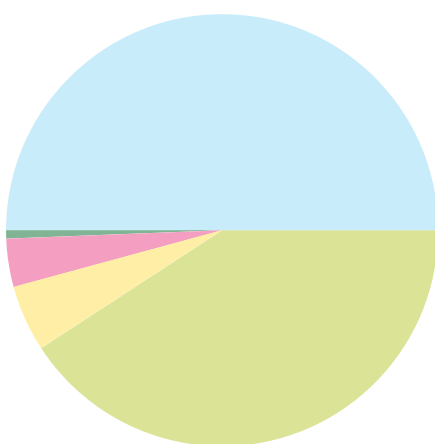
Currently, TCF alumni are studying at IBA, SZABIST, Iqra, Hamdard, UET-IBT and Liaquat University of Medical and Health Sciences among others.

Students Achievements

For us, any child who makes it from the streets into our school is a success story and a source of pride. From such children, there are a number of TCF students who have now made it to prestigious institutions of higher education across the country. TCF Alumni Programme facilitates students after matriculation and seeks scholarships and sponsorships for deserving graduates. A TCF student Adeela Ayaz is now studying Mechatronics from SZABIST. Another student Wahida Ali Nawaz is pursuing a career in Media Sciences from Iqra University, Karachi. Ishwa Bughio is enrolled in MBBS programme at Liaquat University of Medical and Health Sciences in Jamshoro, Sindh.



Provincial Break-up of TCF Schools



Sindh	385
Punjab	242
Balochistan	56
Khyber-Pakhtunkhwa	39
AJK	08

Shahida is pursuing MBBS from Sindh Medical College. Sohail Siddiqui and Faizan Anjum are doing BBA from University of Lahore and University of Engineering and Technology-Institute of Business Management Lahore, respectively. Shehbaz Karim is studying Bio Medical from Hamdard University. TCF Alumni comprises hundreds of such bright students who are pursuing professional studies at different well-known institutes across the country.

Alliances

While providing education to children remains our focal point, simultaneously improving quality of life within our communities has been one of our priorities for which the Foundation has gone into alliances and partnerships with different organisations. Vocational training, provision of clean drinking water and adult literacy are areas that TCF is working on through different alliances. In line with this, TCF team has successfully tested 'Sawyer Water Filters' initially at TCF schools in Korangi and Izza Jakhio, Karachi. Sawyer Water Filters use the ultra-filtration technology, similar to that of kidney dialysis units and have been donated by a TCF supporter. The team

has installed the filters in 60 schools after thoroughly checking the existing water quality levels and conducting installation and maintenance training. Furthermore, this project has spread out across all four regions of the country and installations will be completed at these TCF schools within the coming year. TCF team is also looking into water purification and distribution using various technologies at community-level. Through these TCF schools, the nearby communities will have access to clean water. Our current footprint allows us to reach over half a million people from TCF students' families alone and many millions more from their communities. We are excited about the possibilities and are looking for partners to take this project further.

New Head Office Building

There is an interesting new development for us as TCF Head Office has now been relocated to Korangi Industrial Zone. Alhamdulillah, we shifted to our newly acquired Head Office (HO) building on July 01, 2011. The new office is in the midst of a growing, fast developing district. For the past 15 years, TCF HO was

operating from rented premises in Karachi. Targeting to cut down on our administrative costs, we have shifted to a building graciously donated by a TCF donor and supporter. He also bears cost of all associated expenses including additional construction of the building from his endowment. TCF General Body Member and renowned architect Mr. Shahid Abdulla has been personally involved in this project and has aesthetically remodelled the new office to give it a modern yet simple look providing all facilities. On behalf of TCF, I would like to thank Mr. Abdulla and his dedicated team members from Arshad Shahid Abdulla (ASA) as well as other associate firms who have not only donated in-kind but have tirelessly helped out and given their time to this project. The acquisition of this building is also a first step in exploring real estate as an endowment vehicle for TCF to help the

sustainability of the organisation.

General

TCF owes its success to every single individual who has either joined the movement or worked in any capacity with compassion to further the Cause. My humble and deepest appreciation for thousands of volunteers, friends and supporters in Pakistan as well as in USA, UAE, Saudi Arabia, Qatar, Kuwait, UK, Switzerland, Canada, Bahrain, Singapore and Hong Kong and new supporters in Italy, Denmark and Netherlands who are committed to TCF and continue to create awareness and raise funds for the Education Programme. I would specially like to thank the young school and college going volunteers globally whose enthusiasm boosts TCF movement.

I would like to propose a

warm vote of thanks for the proactive role of the Board and the audit committee in guiding the management in difficult times. Our employees also deserve a vote of thanks for their dedication and hard work and for truly demonstrating our values of Integrity, Ownership and Continuous Improvement on a daily basis.

I am pleased to record our appreciation to all the stakeholders and look forward towards their continued support.

For and on behalf of the Board of Directors



Syed Asaad Ayub Ahmad
Chief Executive Officer
October 06, 2011



Profile of the Board of Directors



Ahsan M. Saleem

Founding member on the Board of Directors of TCF, Mr. Ahsan M. Saleem has also served as Chairman of TCF 1998-2006. He is Chief Executive Officer of Crescent Steel & Allied Products Limited. He is also presently serving on the Board of several listed companies.



Ateed Riaz

A founding member on the Board of Directors of TCF, Mr. Ateed Riaz has been Chief Executive Officer (in honorary capacity) of TCF from July 2002 till May 2005. Mr. Ateed Riaz has been looking after the operations of the Imrooz Association of Companies which include First Imrooz Modaraba and Tarseel Private Limited.



Ishaque Noor

TCF Director since 2004, Mr. Ishaque Noor is also Member, Executive Committee, Pakistan Chartered Accountants Club, Dubai since 2003. He is also General Manager, Pan Arabian Establishment (part of Al Batha Group) United Arab Emirates.



Mushtaq K. Chhapra

Founding Member on the Board of Directors of TCF and currently Chairman TCF, Mr. Mushtaq Chhapra is also Honorary Consul General of The Royal Nepalese Embassy in Karachi. He is serving as Director of various companies / corporations including Coastal Trading, CBM Plastics, Transpak (Pvt) Ltd., Coastal Synthetics (Pvt) Ltd., Multipaper Products (Pvt) Ltd., and Coastal Converters (Pvt) Ltd.



Nilofer Saeed

Inducted as a Director in place of late Arshad Abdulla, Ms. Nilofer Saeed is an entrepreneur and a successful businesswoman. She has been presented with the Women Entrepreneurship Momentum Award for 2010 and has also been keenly involved in numerous charities. As Co Vice-Chairperson of Supporters of The Citizens Foundation (STCF), she has greatly contributed to the sustainability of the Foundation.



Rashid Abdulla

Founding Member on the Board of Directors of TCF, Mr. Rashid Abdulla is a leading businessman and a philanthropist by heart. He holds directorships in several companies of IBL / UDL Group.



Lt. Gen. (Retd) Sabeeh Qamaruz Zaman

Lt. Gen. (Retd) Sabeeh Qamaruz Zaman is a director of TCF and has also served as Chief Executive Officer of TCF from 1995 till 2001. He has also received UNESCO Award for managing best-run-NGO. He was awarded Hilal-e-Imtiaz for distinguished service in the Pakistan Army.



Syed Asaad Ayub Ahmad

Mr. Syed Asaad Ayub Ahmad is the President, Chief Executive Officer (CEO) and a member of TCF Board of Directors. He joined TCF in January 2009 and has previously worked for British Petroleum, Mobil Askari Lubricants Limited and Shell Pakistan Limited.

TCF Management



Standing (Left-Right) : Brig.(R) Iftikhar Ahmed, Brig.(R) M Anwar Khan, Lt. Col.(R) Agha Mahmood, Brig.(R) Tariq Ali Khan, Riaz Ahmed Kamlani, Dr. Ahson Rabbani, Khawaja Bakhtiar Ahmed and Moazzam Muhammad Khan

Sitting (Left-Right): Tabish Shahzad, Neelam Habib, Seema Chapra, Syed Asaad Ayub Ahmad, Lt. Col. (R) M. Anwar Awan, Hina Zafar, Shazia Kamal and Qamar Safdar

Chief Executive Officer

- Syed Asaad Ayub Ahmad

Head of Human Resources

- Seema Chapra

- Brig.(R) M Anwar Khan

- Brig.(R) Iftikhar Ahmed

Vice Presidents

- Dr. Ahson Rabbani
- Khawaja Bakhtiar Ahmed
- Lt. Col. (R) M. Anwar Awan
- Riaz Ahmed Kamlani

Head of Engineering

- M. I. Ali

Manager Donor Relations

- Neelam Habib

Senior. Manager Supply Chain

- Lt. Col.(R) Agha Mahmood

Manager Marketing

- Tabish Shahzad

Company Secretary

- Mohammed Amin

Head of Education

- Qamar Safdar

Manager Information Technology

- Moazzam Muhammad Khan

Head of Resource Mobilisation

- Hina Zafar

Regional Managers

- Brig.(R) Tariq Ali Khan

Manager Volunteers and Alumni

- Shazia Kamal

Advisers

- Amna Khalid • Aneesa Naviwala • Faraz Siddiqui • Irfan Ali Hyder • Javed Malik • Qaiser Mian • Shamshad Nabi

A Look into New TCF Schools and Donor Endorsements

In 2011, TCF with the help and encouragement from its donors built 35 new schools buildings* across Pakistan. TCF thanks its donors who have helped in creating a positive change.



A.M.Nizamani Campus, Hyderabad



Baba Fareed Campus, Muzaffargarh



Al Sari Foundation Campus, Karachi**



Dhoke Chaudrian Campus, Islamabad



Atlas Honda Campus, Sheikhupura



DFW Campus - I, Matiari

* There might be more than one school unit at a location

** Picture not of the campus named



MAAM Campus - I, Lodhran



Ohio Campus, Mansehra



Mashal Campus - I, Khairpur



OMV Pakistan Campus, Sukkur



Mehr Zafar Campus, Karachi



PARCO Campus - III, Muzaffargarh

Donor Endorsements

Hashim B. Sayeed: *Education has been one of the priorities in my life. I am thankful to Allah and then to TCF for having provided me the opportunity to fulfill my ambition.*

Mr. Shiraz Yusuf Rehmani & Family: *It was a pleasure working with TCF team who was very professional, responsive and managed the project effectively.*

Aziz Memon: *It was a wonderful experience to go through the construction of the Secondary School in accordance with the school schedule defined by the TCF prior to the commencement of the project. It was clock-work. We salute the Team of TCF for this remarkable achievement.*

Aamir Baig: *Despite the trying external circumstances, TCF continues to execute as per its commitments and broaden the reach of education in Pakistan. I would support it over and over again.*



Hashim Sayeed Campus, Karachi



Keamari-Sindh Police Campus, Karachi



Los Angeles Peace Campus, Khanewal



Mahmud Khan and Nazira Mahmud Campus, Narowal



Safia Rakla Campus, Lasbela



Seattle - III Campus, Nowshera



Yousuf Rehmani Campus, Karachi



The Capitol Campus, Lahore



Primrose Hill Campus, Nowshera



UA-MN Campus, Karachi*



PPL Suriani Campus, Kashmore



Radiant Way Campus - IV, Gawadar



Khanewal Campus, Khanewal



Radiant Way Campus - V, Thatta

Donor Endorsements

United Advantage and M.N. Textiles: *We are delighted to be able to help such a worthy cause and hope our contribution has made a significant difference in many young lives.*

Pak Arab Refinery Co.: *'Education is the movement from Darkness to Light' - Allan Bloom. We built our third campus this year with the inauguration of PARCO Campus III which was completed on schedule despite the floods. We are now expanding our Campus II doubling the number of students. Together with TCF, PARCO is committed to spread the LIGHT to the children of this beloved land.*

Stemcor USA, Inc. (Peter Blohm): *We are impressed with TCF's mission to bring lasting changes to education in Pakistan.*

* Picture not of the campus named



Sager Teacher Training Centre, Mansehra



Shirin Sultan Dossa Campus - XXVIII, Faisalabad



Seattle Campus - IV, Karachi



Stemcor Campus - II, Lasbela*



Sukh Chayn Campus, Rajanpur



PPL Campus - II, Kashmore

* Picture not of the campus named



Interloop Campus, Faisalabad



Kings Friendship Campus, Lasbela

Donor Endorsements

In memoriam, Nazira and Mahmud Khan: *My dream of setting up and running a school would not have been possible without the tremendous TCF team, who kept us onboard throughout. The campus - spotless even in the rains - is home to wonderfully bright students and enthusiastic, well-trained teachers.*

Azfar Moazzam: *Our parents impressed upon us the value of education. TCF gave us a way to invest in the future of Pakistan. Every visit to a TCF school was heartwarming. Fantastic Work TCF!*

Pakistan Petroleum Limited: *An innovative educational establishment with a broad spectrum and sky lined vision eliminating barriers to quality education.*

TCF Impact



Muhammad Faisal, 16, is currently studying at TCF Secondary School, Shirin Sultan Dossa XVI, Sindh Police Campus in Qayyumbad, Karachi. He works at a popular entertainment club and has been helping his family financially since his father's demise in 2005. Faisal says that his ability to understand and speak English secured him the job. He likes studying Social Studies and reading books on ancient civilisations and cultures. He wants to join Pakistan Civil Services in the future.



Khadija Mir Ahmed is a ten-year-old studying at a TCF school since 2009. She has nine brothers and sisters and her father works at the fishery. Every morning, Khadija and her siblings shell shrimps to contribute to the family's income. After work, Khadija goes to school in the afternoon shift. Khadija likes to study Mathematics and wants to become a teacher when she grows up.

TCF at Clinton Global Initiative 2011

Clinton Global Initiative (CGI) invited The Citizens Foundation for membership in recognition of its work and efforts in the field of education. On becoming a part of this global exchange, the Foundation pledges to extend its support of providing quality education to additional 10,000 children from less privileged areas in 2011-2012.

CGI is former US President Bill Clinton's brainchild that brings together experts, leaders, major NGOs, philanthropists, CEOs and media personalities to discuss and plan solutions against challenges in education, healthcare, poverty and environment. CGI was founded in 2005 and through fulfilled commitments made by its members at its annual meetings; nearly 300 million people in 180 countries have felt positive changes in their lives.

On September 20, 2011, Mr. Ahsan M. Saleem gave a presentation at the CGI annual meeting in New

York City highlighting Foundation's ideas and scope of work, challenges and solutions for education in Pakistan. With TCF's vision of providing quality education to the less privileged, the Foundation committed to enrolling an additional 10,000 out-of-school children in Pakistan including 5,000 girls. For the year 2012, TCF also pledged to build new

school units, generate employment for 600 females in teaching and administration while attempting to educate 4,000 and more relatives, mothers and sisters of students studying in the countrywide TCF schools. Moreover, TCF resolved to provide 500 scholarships on merit to girls for post-secondary education.

It is imperative that we decide today on how Pakistani society will look in the future. Only by finding means and actually employing them to educate our children, we can hope for a better future. TCF's work is in one such direction and the spirit remains high to fulfill our commitments.



PROGR

AMMES

Initiatives in Education Programme

Highlights from the Academics Team

TCF raison d'être is to transform young lives through the power of quality education. The entire Education Department functions around five Cs that TCF believes form the essence of quality education.

The five Cs are:

- (1) Conceptual Knowledge
- (2) Communication Skills
- (3) Creative and Critical Thinking
- (4) Confidence
- (5) Core Values

To strengthen our delivery along these key quality measures

meant that a concerted and well-aligned effort needed to be channelled by the Education Team, with mutually reinforcing interventions in all realms including Academics, Training and Evaluation. Last year, the Academics Team targeted the enrichment of English syllabus with focus on progressive integration of language skills throughout primary schooling. The product was the successful book series *Learn with Amal and Zain*, which charmed TCF students with its colourful illustrations, contextualised text and interesting activities.

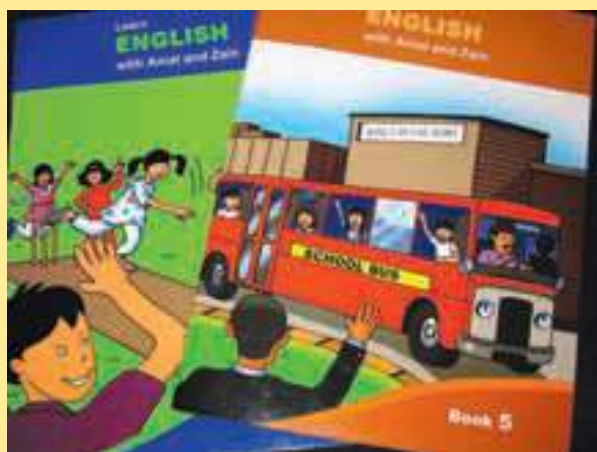
This venture into detailed curricular development has also

created a new opportunity: TCF in-house team has gained valuable experience whilst working on these books. This has helped the team undertake initiatives of its own, and members are pleased to report that two such initiatives have already reached TCF schools for utilisation and immersion.

The first is a Mathematics workbook for KG. It features eye-catching illustrations and fun exercises that make Mathematics an exciting foray for TCF Kindergarteners. The workbook encourages dynamic, independent learning among students, as the content is very simple to navigate.

New Books and Teachers' Guides Following Successful Series *Learn With Amal And Zain*

Strengthened by the success of *Learn With Amal and Zain*, the Academics Team undertook other collaborations with TCF partners. The development of a new Science syllabus for primary schools was a pivotal project for the team. The team's aim was to introduce a set of books to



make learning Science a rewarding and engaging experience for students. While reflective of the overall scheme delineated in National Curriculum, the books were planned such that they would elicit conceptual understanding and critical thinking among students. An

The second is a detailed manual developed for teachers of KG. At TCF, KG classes are structured such that they adhere to a day-long plan as opposed to period-wise units. Following the same format, the manual provides detailed information to KG teachers on how they should structure their day plans while integrating various areas like Language, Math, Arts, Physical Education, Science, Social Studies and Islamiat. The manual also maintains an adequate balance between cooperative and independent learning through activities and

exercises.

This is relatively a new terrain for TCF, thus coming with its fair share of challenges and rewards. The team hopes these books help enrich TCF syllabi. TCF intends to further work on Social Studies and Islamiat syllabi and hopes that these books will harness the inner potentials of our children such that they would make TCF and Pakistan proud.

It must be noted that teachers' guides developed by the team are designed at the micro level i.e. all 40-minute periods

required to teach a unit/concept are planned with supplementary activities. The teachers' guides are developed by experts having strong content knowledge, exposure and resources and aim to enhance the efficacy of lesson delivery, in turn ensuring that all TCF students achieve minimum learning outcomes. They also take the workload of planning away from teachers who can concentrate more on improving the quality of teaching and learning process in classroom to get greater results.

important aspect of the team's approach was to keep Urdu as the medium of instruction, accompanied by incorporation of scientific nomenclature in English. The team hopes this will aid the students' transition to tertiary English language institutes as they will have absorbed scientific concepts in a familiar language, and will be aware of English equivalents. In April 2011, the completed *Amlī Science* textbooks and teachers' guides (for grades I to V) were distributed across TCF network to nearly 70,000 students.





Newsletters Showcasing Best Performing Schools and Principals

During the summer of 2010, the Monitoring and Evaluation Team visited 26 schools spread across all regions. These were the best performing schools for the year 2010. The objective of the visits was to observe and record the good practices of these schools and share them with all TCF schools so that they learn from each other. Evaluation tools and methodologies were developed for this purpose. Classroom Observation Checklist, Principal Performance Evaluation Checklist, and other relevant questionnaires were used to record observations and findings. The team observed three full lessons, checked all records thoroughly and spent time with teachers, students and support staff during their full day stay at the school.

To assess students' competency, MCQ tests were conducted in grade V in primary schools and grade VIII in secondary schools. To ensure uniformity in reporting, a standardised report format was used by all members of the Monitoring and Evaluation team. The observations and findings were analysed, consolidated and presented in the form of a newsletter in Urdu designed specifically for this purpose. Although each school had various good practices, but excellent record keeping, cleanliness, discipline and good administrative skills of the principals came out as common practices in majority of the schools.

Highlights from Monitoring and Evaluation Team

The team has an effective system to monitor and evaluate the performance of schools to ensure that they meet the required standards of education. The quality and impact of work produced at schools by principals, teachers and students are continually measured to identify strengths and areas of improvement. Performance of principals is not only evaluated on the basis of how well they manage their schools, but equal importance is given to the quality of students' learning. To judge the quality of students' learning, the team has developed a

systematic centralised assessment system.

External Audit System

The team believes that evaluation is a process that aims to assess existing level of effectiveness, strategise for improvements and define standards for future performance. Keeping in mind these key points, external audit is imperative. This year, Monitoring and Evaluation Team is pleased to share that for the first time external audit system is being developed and this is being done in collaboration with Aga Khan University Institute of Educational Development

(AKU-IED). The aim of this evaluation exercise is to establish the efficacy of TCF system on children's learning outcomes. Targeted outcomes will assist in determining the methodology to be followed in this process. The key components that would be evaluated are students' learning outcomes, teachers' competence and principals' capacity. The combination of qualitative and quantitative tools that will be used to assess these components is also expected to provide the evaluator a basis to formulate an overall understanding regarding the schools' environments and cultures.

This year the team brought out the Urdu newsletter showcasing 26 outstanding TCF principals on the basis of their performances. Team members travelled across Pakistan to interview principals, teachers, students and non teaching staff. Tests were conducted to check students' progress and classroom-teaching-practices were monitored. Assessment of principals was also done on the basis of the school records that the team checked and the time spent with teachers, students and support staff during team members' full day stay at different campuses.

To view the list of the top 26 principals, click [Updates](#) on TCF website:
www.thecitizensfoundation.org





Highlights from the Training Team

Continuous improvement has been the consistent focus of the Training team. During 2010, different initiatives and programmes by the Training Team were designed focusing on 'Critical Thinking'. This year the team concentrated on another critical 'C' of quality education which is 'Conceptual Knowledge'. In order to make the focus relevant to all levels, training was delivered in all four regions to separate groups of Early Childhood, Primary, Secondary Arts, Secondary Science and English language.

English For Teaching Teaching For English

For English Language Teachers (ELTs), an innovative project was undertaken in partnership with the British Council (BC) to implement 'English for Teaching-Teaching for English' (ETTE programme). BC and TCF worked together on modifying the content, adapting it to TCF context and linking it with the previous cycle's training on Critical Thinking. The resultant module focused on both the pedagogical skills of a teacher to teach English, and on strengthening her own language skills to deliver a lesson adeptly in English. The training was conducted by BC trainers to 60 ELTs from TCF network across Pakistan in March 2011. These 60 trainers, with the support from BC facilitators, took the programme forward to more than 600 ELTs during annual In-service Training (INSET).

Physical Education

This year, eight members from TCF faculty attended 'International Inspiration', which is a Physical

Education (PE) programme started by the British Government, aligned with London 2012 Olympics. The programme aims to promote high quality and inclusive physical education by establishing partnerships between schools in the developing world and British schools. A principal from each of four TCF regions was selected to attend four-day training in Karachi in January. A follow-up training was conducted in Wolverhampton, UK, in March, where the first TCF cohort comprising two principals and members of the HO and regional teams participated in a five-day training programme at a sports specialist institute,

Smestow School. TCF representatives were given the opportunity to interact with members from partner schools and establish a closer liaison for taking the programme forward. The second cohort from TCF, comprising the other two principals travelled to the UK in July 2011. Moreover, members of eight 'International Inspiration' countries selected two young students to travel to UK to take part in various training sessions prior to UK School Games (UKSG). It must be

noted that UKSG is an annual multi-sport event for UK's young athletes from elite schools. UKSG is designed to replicate the feel of major events such as the Olympic Games. Mohammad Yousuf of TCF Secondary School, Al Ameen Campus, Juma Himayati Goth, was one of the two students chosen from Pakistan to volunteer at the games from September 1-4, 2011. His participation led to an increase in his knowledge, skills and leadership qualities while at the same time cultivated appreciation for other cultures. At the end of UKSG, Muhammad Yousuf was among three volunteers selected to receive Most Active Volunteer Award. He has certainly made himself, his family, TCF and Pakistan proud.

Principals were trained at
Wolverhampton, UK
and one TCF student
also took part in
UK School Games.



Continuous Professional Development

This year's Training of Trainers (ToT) and INSET included a module on Continuous Professional Development (CPD) that was designed to help teachers understand ways in which to develop professionally. This enabled teachers to start reflecting on their own skills of lesson planning, lesson delivery and lesson evaluation. Moreover, this module gave TCF teachers forums to discuss their experience of writing portfolios for personal and professional development. This newly adapted practice of portfolio writing is fast becoming a norm at TCF. The organisation formally appreciates this endeavour of its

staff by awarding its most reflective practitioners.

Principals' Academy

Principals' Academy (PA) is a programme aimed at training TCF Principals to become effective leaders and managers. This year's Academy featured modules on Conflict Management, School Culture, Mentoring and Interviewing. Furthermore, the School Improvement Plans implemented in previous years were also focused.

Staff Development Days - For All Teachers Across All Four Regions

A new mechanism for on-going training and follow-up was

introduced with the initiation of a monthly training programme called 'Staff Development Day'. The programme is such that on the last Saturday of each of seven months (excluding holidays and examination periods), TCF teachers gather in their respective clusters to revisit previous training modules. These modules are made available to different areas via the recently launched School Management System (SMS) and teachers have the opportunity to select modules of their choice.

Tamgha-e-Tehseen barae Taaleem

Through newly created awards called *Tamgha-e-Tehseen barae Taaleem*, the Education team is pleased to share its initiative to recognise TCF teachers' efforts towards achieving excellence in education, based on the five Cs. It was heartening to see that over 1,000 teachers across the network sought this award. Through portfolio submissions, these teachers highlighted how they practised Critical Thinking Strategies in their classrooms. Teachers shared their lesson plans, evidence of implementation and personal reflection on the experience. As a result of a series of assessments, 54 portfolios of candidates were selected. A panel of experts including Adnan Mobin from Sindh Education Foundation (SEF), Farhat Baig from The City School Network (TCS) and Faheem Abbas, Lecturer of Critical Thinking from SZABIST was assembled for selection of the final 25 winners.

TCF teachers' commitment and ownership were evident in their portfolios. The external panel of experts greatly appreciated teachers' work, particularly their capacity to plan and structure lessons. Join the team in congratulating the winners and the runners-up of the first *Tamgha-e-Tehseen barae Taaleem* awards.



Seventh TCF Awards for Faculty

TCF Awards are held every year to acknowledge TCF Faculty. TCF started giving awards to its teachers in 2004 in categories including Long Service (for 5, 10 and 15 years of service), 100% Attendance, 100% Attendance for Five Consecutive Years and Excellent Matriculation Results.

This year the seventh TCF Award took place across different cities to honour TCF faculty. In December 2010 and January 2011, the ceremony was organised respectively in Islamabad, Khushab, Qasbah Gujrat, Faisalabad and Lahore. The following month in February the event took place in Petaro. On January 23, 2011, the biggest ceremony was held at the CDGK/KMC Stadium in Karachi. To prepare for the event, the entire stadium was completely refurbished by TCF teams from South Region, South West Region and Head Office.

From painting the walls, meticulously cleaning the area to sprucing up the space - the teams ensured the success of the ceremony. The pleasant evening welcomed 2,100 teachers and principals. Due to a large number of award recipients, three stages were set up to distribute the awards to the faculty.

Zia Mohyeddin and Zubaida Tariq were guests at the ceremony which had three stages set up to award more than 300 teachers.

Highlights of the ceremony included eloquent guest Zia Mohyeddin mesmerising the audience by reading out selected prose from his collection and famous TV personality Ms. Zubaida Tariq sharing her household tips and anecdotes. During the awards ceremonies at these cities, apart from bestowing awards on faculty, 22 silver medals were awarded to those TCF students who secured A+ grade in board examinations.





TCF Awards



Annual Highlights and Volunteer-led Activities





TCF Zakat Campaign

Holy Ramadan is a special period for deep, inner reflection, of being thankful for His innumerable bounties and seeking His forgiveness. As we all continue to seek Almighty's grace and share His blessings with the poor and deserving strata, TCF strives further to promote its cause and collect Zakat for supporting education of its deserving students from poor slums

institutions' participation. TCF Zakat Campaign was boosted by a collaboration with TCS Express too. A Pakistan based courier service, TCS has been operating since 1983 and to date serves five continents and has over 2,000 locations in Pakistan. Specially for Zakat collection, it was agreed that people across Pakistan could simply drop their cheques at any TCS Express center near their vicinity. TCS made sure that those cheques



and rural communities. TCF is your partner as we all work towards removing barriers of class and privilege, continue to empower young minds and help make citizens of Pakistan Agents of Positive Change. One's generous donation to Support-a-Child (SAC) is an invaluable gift for an entire family whose children get the chance to change their lives for the better. Like previously, this year too from summer onwards, TCF team launched its Zakat Drive with zest. Special Zakat pledge forms were designed and distributed to the corporate sector and to encourage MNCs, banks, clubs and educational

safely reached TCF. Furthermore, TCF Summer Newsletter 2011 was dedicated to the spirit of giving and a special write-up featured ways through which Zakat can be donated to TCF. This issue can be viewed and downloaded online at: <http://www.thecitizensfoundation.org/Downloads.aspx>

The Team is immensely grateful to all gracious partners who supported its Zakat drive. A special page on TCF website encourages pledges for Zakat donation. Please view it at: <http://www.thecitizensfoundation.org/Zakat.aspx>

Standard Chartered Bank's Volunteer-led Engagements at TCF Schools



- **Planting Trees and Painting School Buildings:**

During July and August 2010, volunteers from Standard Chartered Bank (SCB) got together in Lahore, Karachi and Islamabad to engage in volunteer activities focused at donating plants to TCF Schools. They carried out plantation activities in Gatron Campus II, Hamida Amin Kothawala Campus, Adamjee Coastguard Campus and Infaq Campuses I, II and III.

SCB also sent 130 volunteers to TCF Primary Schools in Uthal and Tarnol who painted the campuses.

- **Book Reading Activity:**

On May 20, 2011 a selected team from SCB volunteered for an interesting, interactive 'Book Reading Activity' at TCF Primary School in Phangali, Punjab. SCB team narrated stories, read from books and involved young TCF students.

Adult Women's Literacy Programme (Aagahi) Concludes Ninth Phase in May 2011



TCF Annual Report 2011 begins with a detailed account of Adult Literacy Programme (Aagahi) conducted by TCF. Aagahi's ninth phase was conducted from February till May 2011. From 79 centres that were established in TCF schools and surrounding communities, 1,261 women successfully completed the programme. In this phase, English alphabets and small English words were introduced for the first time in the curriculum.

Mentoring Programme (Rahbar)
Concludes Seventh Phase in June 2011



This annual report starts with a comprehensive review of TCF Rahbar Programme. In June 2011, Rahbar completed its seventh successful cycle. It was held across 15 different campuses in Karachi, involved 600 students of grade VIII and 200 volunteer-mentors. This was the first time that Rahbar session was held in Rawalpindi in TCF School, Dhoke Chaudrian Campus. It involved 20 students and 10 mentors. In Lahore, the programme was conducted in six campuses involving 210 students and more than 50 mentors.







Golfers Play to Support Education of the Less Privileged



In December 2010, golf lovers united to support the cause of education at the 7th Annual TCF Golf Tournament organised by TCF. Held at the Karachi Golf Club from Dec 4-5, the event comprised team and individual categories where ladies, juniors, veterans, seniors and amateurs were included in the latter. A total of 30 teams and 250 individual players participated in the tournament. TCF Teams from Head Office, South and South West Regions diligently worked to make this tournament a success.

The top management of Bank Al Habib was the winner with 105 points in the Team Category while CEO Reckitt & Benckiser Ali Ahmed Khan, along with his team, were the runners up with 99 points. Sherin Khan with 24 points was the winner in the Ladies Category, Ali Imran with 47 points aced the Juniors Match and Abdus Samed with 19 points won the Veterans Category. Brig Abdul Islam bagged the Hole-in-One prize in the Seniors Match whereas AVM Atta-ur-Rahman was the winner with 39 points in this category. Lt. Cdr. Badar Shafat had the longest drive with 271 yards in the Amateur Category while Muneer M. Feroz won with 40 points.

All funds raised were donated to TCF to support the education of less privileged students.

World Wide Fund for Nature Works with TCF in Sindh

A team from World Wide Fund for Nature (WWF) has collaborated with TCF in Keti Bandar area, Sindh, to create environmental awareness among students. Since 2010, team members of WWF have volunteered to arrange exposure visits for students to Creek villages of Thatta, Nature Study Camp at Keenjhar Lake, as well as interesting field trips. Over this period, students have been led to observe flora and fauna and have been made aware of the environmental problems of the area. They have been involved in collection of minerals as well. In March 2011, Water Conservation Week was celebrated and a cricket tournament was held at WWF's Site office where WWF manager Mr. Ghulam Rasool Khatri led the activity and shared his views with TCF students regarding environmental issues.





Summer Camp 2011



Elaborately and constructively planned, TCF Summer Camp 2011 was conducted at 90 TCF school units across Pakistan. For the first time, Summer Camp was held in Rawalpindi too at Dhoke Chaudhrian Campus.

The entire programme involved more than 3,500 TCF students and 500 young volunteers from leading educational institutes of Pakistan and overseas. The volunteers who led summer camps devoted five days a week to carry out this programme successfully. In June, summer camp volunteers were trained by a group of experienced trainers. Volunteers' recruitment and programme planning was done with the guidance and support of volunteer advisers.

The modules designed for this year's camp included English language (speaking abilities), theatre dramas, thinking skills, and games for TCF students of grades III, IV, V, VI and VII. Thinking programme was developed using Edward De Bono's tools emphasised in his book *Teach Your Child How to Think*. The tools taught included, De Bono's six hats. The six hat methodology states that any issue or situation can be looked at from six different angles or vantage points: White Hat (factual information), Red Hat (emotions, feelings, intuition), Black Hat (risks), Yellow Hat (benefits and reasonable hope), Green Hat (creative possibilities) and Blue Hat (reflection, analyses on the thinking process). All this was simplified for the target age group and translated into Urdu.

Theatre drama module focused on introducing students to this specific genre of performing art and encouraging them to improve their speaking skills as well as enhancing their creativity on a public platform. This module included plays of five to ten minutes in duration, both in English and Urdu.

During the 'English' hour at the camp, different games, poetry sessions, reading and essay writing were done with a focus towards increasing application and speaking skills of the students.

Various indoor and outdoor games like checkers, ludo, cricket and football were played at summer camps in every school.



SUPPORT

ERS UNITE

TCF Canada Update

The past year has been a happening period for TCF Canada as the team took on the challenge to support 42 TCF school units. TCF Canada is proud of its all-volunteers-17 members' executive team who not only devotes time but also supports the charity financially.

TCF Canada Gala 2011

The highlight of the year was TCF Canada Gala 2011. Ms. Navin Husain, volunteer event manager, put her heart and soul into organising the biggest Gala so far held by TCF Canada, with the support of her team and young, enthusiastic volunteers. The mega event was attended by over 550 people on whom the evening's impressive ambiance left a pleasant impression. Zia Mohyeddin mesmerised everyone when he read out various pieces of Urdu and English literature from his collection. TCF Vice President Dr. Ahson Rabbani inspired the attendees with his heartfelt and inspiring speech focused on creating awareness of TCF Movement among potential donors. Vice President TCF Canada Mr. Zeb Farouqi, worked tirelessly day and night designing and printing the Gala brochures. Founding Director TCF Canada, Ms. Najma Shamsi volunteered wholeheartedly and left the team inspired. Mr. Atif Mujahid continued to provide his expertise in finance by supervising accounting, preparing financial reports and dealing with KPMG and Revenue Canada. Mr. Mansoor Naqi and





Mr. Zeb Farouqui provided their offices for meetings and remained major financial contributors of TCF Canada. TCF executive committee members donated all the overhead so that the donor contribution can be transferred in its entirety to TCF for building and supporting schools. TCF Canada is proud of long-time volunteer executive member Ms. Salma Ataullah Jan, who is now a member of the Canadian Senate. She worked as a volunteer checking tickets at the Gala door and provided her paintings for auction and door prizes.

New Support Groups

TCF Canada established local support groups in three Western Canadian cities namely Calgary, Edmonton and Vancouver. The team extends a warm welcome to all new supporters and friends from Western Canada.

Support Garnered for TCF Schools and a Roundup of Events - August 2010-June 2011

On August 8, 2010 TCF Canada participated in the popular Markham Mela. The first half of October was full of different awareness sessions that were conducted in Vancouver BC, Calgary, Edmonton, Markham and Milton, Ontario. A press conference was held on October 9 in Mississauga, Ontario. This year on March 14, Mr. Sami Bin Saad, organised an

event in Montreal, with the help of Mr. Tariq Shafi. On April 2, Sami and Lubna Sami organised a presentation in Ottawa. On June 17, the support group from Calgary led by Mr. Ayaz Channa hosted its first gala at Polish Canadian Cultural Center.

Funds were raised for three new schools this year. Baba Fareed Campus which started operating in April 2011 was supported by the Pakistan Canada Association, with the help of a local Indian group. A primary school for which donations were garnered from China will start getting constructed from November. Another TCF Campus is being built with the donations contributed by an anonymous donor and some others.

TCF Canada Volunteers Executive Committees

TCF Canada would like to introduce members of its Executive Committees.

(1) Atif Mujahid (2) Aurangzeb Faruqui (3) Aziz Rakla (4) Imran Hussain (5) Kamran Ali Khan (6) Kamran Niazi (7) Lubna Sami (8) Mansoor Naqi (9) Michael Frederiksen (10) Najma Khan (11) Najma Shamsi (12) Navin Husain (13) Saad Kiyani (14) Saba Kiyani (15) Sajid Salman (16) Sami Bin Saad (17) Sana Ali

This was a busy period for TCF Canada Marketing Committee and other volunteers. The Marketing Committee organised several events to create wider awareness about TCF and to bring in new donors. TCF Canada also welcomed a young volunteer supporter, Ms. Sana Ali, who joined the team with her bright ideas, energy and knowledge. The husband and wife duo of Sami and Lubna remain the backbone of TCF Canada administration and marketing teams. Together Sami and Lubna sold the highest number of Gala 2011 tickets and boosted marketing efforts by trying to create support groups in Montreal and Ottawa, as well as running in the Mississauga Marathon. On May 15, 2011 Kamran Niazi successfully participated in the 42.2km relay which included Pakistani, Indian and Canadian runners. Dedicated TCF supporters braved the weather and wholeheartedly participated in the Mississauga Marathon. The running team is planning to participate in more marathon events during the year to raise money for specific TCF schools. TCF Canada wishes them the best of luck.



Supporters of TCF (STCF) in Pakistan: Roundup

Following the inception of TCF, STCF was established as the first official chapter of mostly female supporters and volunteers from all walks of life; driven to project TCF Cause, raise funds and create awareness. STCF is based in Pakistan with support groups in Karachi, Lahore, Islamabad, Peshawar and Faisalabad.

In August 2010, STCF organised a seminar entitled 'Education for All'. For the first time heads of distinguished private schools were invited and different ways were discussed to collaborate with TCF. Ideas were invited to carry TCF mission forward through student volunteer efforts, while also engaging the Parent Bodies. Enthusiastic participants were divided into groups and asked to brainstorm ideas to make TCF an integral part of their schools' Calendar of Activities.

STCF launched a promising Hum-Dost Volunteer Programme in October 2010. During Hum-Dost, volunteer students of grade IX and above from private schools are to guide and interact with students of grade III and IV of TCF Primary schools, for seven consecutive Saturdays. The programme is focused on improving language and thinking skills, as well as building self-confidence through indoor and outdoor games and role play.

In Karachi, an STCF wing is operating successfully from areas around KDA. This group of ladies organised a splendid dinner in October. The







well-executed event delighted not only the STCF patrons and donors but also yielded personal pledges and donations. Eager volunteers managed to raise funds to support one school.

A most awaited and well-attended annual event in Karachi is the Ladies Hi-Tea and Auction which is held to raise funds for TCF Education programme. It was organised in December and brought out the ladies in full regalia. The evening was hosted by Pakistan's renowned writer and artist Anwar Maqsood. He introduced exquisite pieces for auction some of which were donated by famous artist Amin Guljee, renowned jewellers, Ms. Meena Patil and Le Mosaque

Elan by Humaira Hayat. Anwar Maqsood with his witty one-liners and comic boosts of encouragement got the crowd active and soon all items were sold out with many receiving rather hearty bids. Many famous faces were also in attendance and just came to support the cause of education. They included the likes of model Nadia Hussain, fashion designer Shaiyenne Malik, actor Azra Mohyeddin and cooking experts Naheed Ansari and Zubaida Tariq. All of them pledged to support TCF Cause and spread its message. One could sense the warmth, camaraderie and devotion to the Cause, as the guests left with a feeling of an evening well-spent.

In January this year, STCF partnered with Karachi Boat Club (KBC) to organise KBC Inter School Rowing Competition popularly known as Regatta. The event marked the debut of TCF students. Apart from the 16-member TCF team (from TCF Secondary School in Machar Colony), 250 participants from 15 of the city's top schools took part in Regatta. The President of the Association of School Rowing in Asia, Arif Ikram, said that the KBC and TCF took this initiative to promote a healthy lifestyle in deserving young athletes who can take up rowing as a professional career.

As part of its commitment to create opportunities for urban youth and improve young lives through education, STCF's iLMaTHON Funfair-for-a-Cause, was organised in March 2011 at Karachi's popular indoor entertainment centre Arena. It was an extremely well-attended event where children and adults of all ages took part in activities including interesting games, lucky dip, tambola, ice-skating, bowling, paint-ball and rock climbing. This fair aimed at raising funds to educate TCF students.



TCF UAE and Gulf - Year of Growing Supporters



Exciting Events in UAE

- TCF-UAE was successful in garnering support from Ericsson UAE and its staff. Ericsson also took part in the international Marcus Evas CSR Conference held in April 2011.
- Ms. Abeer Khalid and Mr. Usman Mahmood, organised a bowling competition at the Dubai Bowling Centre followed by an ice-skating event held at the Dubai Mall.
- Mr. Furqan Athar and Mr. Hadi Anwar organised a clothing exhibition in support of TCF.
- Mrs. Sameena Ahmad continued to play an active role in organising TCF-UAE Ladies Group which works to promote TCF Cause.
- Mr. Mahmoud Malik, a keen TCF supporter, along with a friend successfully completed a trek to the Everest Base Camp in support of TCF.
- Supporters and members of the UAE Chapter conquered Mount Kilimanjaro this summer as part of the Chapter's annual trek to raise awareness for TCF.



TCF-UAE continued to play an active role in encouraging and supporting activities in the Oman, Kuwait and Qatar Chapters.

TCF-UAE broadened its range of activities in 2011. This phase witnessed the chapter initiating the concept of 'corner meetings', which basically means that one makes presentations in small private gatherings to introduce TCF to one's circle be it friends, families or professional colleagues.

TCF Founder-Directors met in Dubai with the initial team of supporters of 1998, to apprise them of the Foundation's future development plans and seek their advice.

Supporters Dinner in Oman

In October 2010, the Friends of TCF in Oman organised a dinner at the Crowne Plaza Hotel in Muscat to thank those individuals who contributed towards the construction and support of TCF Primary School - Oman Campus in Gwadar, Balochistan.

Ms. Hajra Haq welcomed the guests and introduced TCF Team. TCF Chairman and Founding Director Mr. Mushtaq Chhapra, presented an update on TCF Programme and gave a detailed overview of the Oman Campus while screening a video of the school.

Mr. Chhapra expressed his gratitude to the core committee members of Oman comprising Mr. Khalid Masud Ansari, Mr. Hira Lal Bharvani, Dr. Jamil Hyder, Ms. Hajra Haq, Mr. Asad Syed, Dr. Faryal Ahmed, Ms. Aisha Rasul, Mr. Faiz Khan and Mr. Shabib ur Rahman Qureshi. He also thanked the guests for their contribution and support, and invited them to visit the campus.

TCF Presentation in Qatar

Pakistan Engineers Forum (PEF) in Doha organised a presentation for TCF in December 2010 at Pakistan Embassy Auditorium. Almost 100 people from Pakistani community attended the session where the WISE Award received by TCF was celebrated as an award for Pakistan.



Friends of TCF (FTCF) Celebrates 10th Year

The year 2011 has been significant for FTCF. The team has launched a campaign to raise funds throughout the year to celebrate its 10th year of fundraising in the UK. Without its UK supporters over the decade, FTCF would not have been able to make it this far, and for that FTCF team expresses heartfelt gratitude to its friends, supporters, donors, volunteers and advisers for helping this charity exceed its goals. FTCF would also like to thank Samie Kayani, a Vodafone Foundation intern who helped launch '10 years of the Friends of The Citizens Foundation' campaign and designed the 10-year logo.

FTCF welcomes on-board the team's new Director of Fundraising, Amina Salahuddin and another team member

Shazia Syed who has private sector experience in marketing and sales. At the same time FTCF bids farewell to Abeeha Khalid who returns to teaching children.

Highlights

In August 2010, during Ramadan, FTCF hosted its first live fundraising telethon in the UK across two different satellite channels. The team wishes to thank its gracious donor and supporter Mr. Rehan Babar for his assistance in organising and hosting the two events. As a direct result of these appeals, FTCF was able to increase the number of individual donors for support-a-child scheme significantly.

From the huge number of funds raised during the year by the

team, FTCF donated a major chunk to TCF relief efforts during the devastating floods. FTCF is humbled to have been a beneficiary of a British Pakistani Foundation (BPF) grant to help rehabilitate 20 schools damaged during the floods.

To date, 38 schools have been built by FTCF supporters. Furthermore, throughout the year UK donors have funded 69 TCF Schools.

A New Network in Milan, Italy

FTCF has managed to build up a new network of supporters in Milan, with whom FTCF will work closely in and around Milan.

Committed supporter Rameez Kaleem continued his record of raising funds to support a school each year. This year he raised funds by hosting a quiz night for FTCF and by hosting a dinner at the City Circle Saturday School. The Times Education Supplement (TES) chose FTCF as its Charity of the Year. TES journalist, Ms. Adi Bloom visited several TCF schools and wrote about TCF for the benefit of the TES readers and the UK teaching community. Through the year, and culminating at the annual TES Teachers awards, TES readers raised enough funds to support a secondary school.

FTCF is thankful to the students of Challney School for Girls in Luton who raised donations through various activities.





News from TCF-USA

This phase has been an important one for the marketing team of TCF-USA. With the team's website sporting a new look; the portal is a complete resource for supporters and volunteers as well as new visitors. It offers improved navigation, comprehensive and current information on TCF Education Programme, testimonials from reputed public figures and information on local chapter-funded projects.

TCF-USA renewed its focus on educating donors and supporters on its continued commitment to financial transparency. A recent controversy surrounding a major U.S. charity operating in the education sector in Pakistan and Afghanistan brought attention to the role of accountability for similar organisations. TCF-USA proudly stands by its pledge to maintain complete transparency through annual, publicly available audits and low administrative expenses, and hopes the fallout from this controversy will not create difficulties for those who strive to provide quality education for deserving children.

TCF-USA volunteers actively raised funds in Austin, Bakersfield, Boston, Chicago, Cleveland, Dallas, Detroit, Edison, Fresno, Ft. Lauderdale,



Grand Rapids, Hagerstown, Houston, Indianapolis, Los Angeles, Minneapolis, New York City, Orlando, Philadelphia, Phoenix, Pittsburg, Providence, Research Triangle Park, Saginaw, San Diego, San Francisco, San Jose, Seattle, South Windsor, St. Louis, Stamford, Tampa, and Washington, D.C.

- Seattle, WA, February 12, 2011: The Seattle Chapter maintained its reputation of being

the pace-setter. Supporters committed to building and supporting four new schools.

- San Jose, CA, March 19, 2011: Northern California supporters of TCF were treated to a special evening of Faiz's prose and poem by the legendary Zia Mohyeddin. The funds generated were part of Bay Area Chapter's initiative of "Educate 1000 Children".

- Los Angeles, CA, March 20, 2011: Southern Californian fans of Faiz and Zia Mohyeddin enjoyed an afternoon programme at Pomona College Seaver Theater. TCF-USA partnered with Pakistan Arts Council of Pacific Asia Museum to raise funds for TCF School in Khanewal.
- Cleveland, OH, March 26, 2011: TCF-USA supporters in Ohio helped raise money to build TCF Primary School, Ohio Campus.
- Houston, TX, April 16, 2011: TCF-USA Houston Chapter held its first event and had an overwhelming response from Houston supporters. The event had a record turnout of 700 guests.



- Chicago, IL April 23, 2011: The supporters here, helped to raise money to build Chicago Campus. They held a successful fundraiser for Chicago's first sponsored campus.
- Dallas, TX, April 30, 2011: TCF-USA supporters in the Dallas area held their first event with 600 attendees. Funds were raised for DFW Metroplex Campus, with plans for a second campus. The event was the talk of the town.
- Washington, D.C., May 7, 2011: The Capitol Chapter followed its last year's successful fund raising for building a new TCF school in Lahore with generating funds for the school's ten-years-of-operation.
- New Jersey, June 11, 2011: Inspired by the completion of its first campus, The NJ Campus, New Jersey supporters held a well-attended fundraiser to build its second school named as Shaheed Aziz Bhatti Campus. On the very same day, a ceremony for this campus was held in Pakistan.

Efforts for the Flood Relief

TCF-USA fulfilled its commitment to its donors by remitting hundred percent of flood-relief funds, with no administrative expenses. The unprecedented generosity and support of USA supporters helped TCF complete its goal of distributing 20 million meals in 100,000 relief packages

local community. Broad-based fundraising was held all over the US. These included a first-time event in Providence, Rhode Island in October 2010 and Grand Rapids, Michigan by supporters inspired by TCF relief work in the past. Two groups of young professionals came together and held two fund-raising events within a week to

the Plug on the Flood" campaign to support the efforts of TCF-USA and received funds from the District 181 Foundation. In addition to this fundraising, members and children of Countryside Unitarian Church in Palatine, Illinois, came together for some creative fund raising for TCF Education Programme and the flood relief. The children



among the victims of the devastating floods of 2010, as well as the rehabilitation of those displaced by the disaster.

Additionally, funds to rehabilitate and operate schools in the flood zone were raised by US supporters. Funds for Clean Water Project helped provide drinking water fountains in schools to children, staff and

raise a huge sum for flood relief. TCF-USA also received support from local universities, community organisations and corporations for its flood relief efforts, including contributions from penny-drives by school children. One example of such a fundraiser was held by VII graders from the Chicago suburb Hinsdale Middle School. The students created their "Pull

had fun creating and selling art projects.

Additionally, on February 6, 2011, church volunteers from the Social Action Committee organised a soup sale fund raiser with all proceeds dedicated to the flood relief.



Fundraising Events to Build and Support Campuses

TCF-USA held a series of successful fundraisers in various states to help build and support TCF campuses, in addition to raising awareness and increasing its support base.

- Indiana, October 2010: The Indianapolis Chapter helped to raise money for the Campus of Hope and a pilot programme for the secondary section.
- Washington, February 2011: The Seattle Chapter's goal is to build five TCF schools in five years and has already contributed towards two new schools. The Chapter focused its efforts on raising flood relief donations during the worst crisis that Pakistan faced. They held their hugely successful annual fundraiser in February 2011 to fund their third school.
- Washington D.C. May 2011: The Washington DC Chapter also held its second annual gala in May 2011, raising sufficient funds to build a second school followed by its first, the Capitol Campus in Korian (Punjab). The Capitol Campus successfully became operational in April this year.

TCF-USA Celebrates Faiz Centennial

Several TCF-USA chapters held a series of fundraising events in various states celebrating the legacy of renowned poet Faiz Ahmed Faiz. The events featured Faiz's verses sung by the sons of the great Mehdi Hasan, Kamran and Imran Mehdi Hasan. The legendary Zia Mohyeddin also enthralled audiences with his tribute to Faiz in his unique style when he read out verses from his collection. They were all sold-out shows held in San Francisco and Los Angeles.

San Francisco, CA, March 19, 2011. As a part of the San Francisco Chapter's campaign to support the education of 1,000 TCF students in 2011, the team organised a memorable tribute to Faiz at the Computer History Museum venue. It featured Zia Mohyeddin followed by Kamran Mehdi Hasan performing Faiz's ghazal and songs, accompanied by Imran Mehdi Hasan on tabla. This programme was also a celebration of Pakistan Day and was jointly organised by TCF-USA and Pakistani American Culture Center.

Additionally, TCF-USA made inroads into Detroit, MI St. Louis, MO Phoenix, AZ Columbus, OH and multiple cities in Bay Area.

FINAN

CIALS



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Auditors' Report to the Members

We have audited the annexed balance sheet of **The Citizens Foundation** ("the Foundation") as at 30 June 2011 and the related income and expenditure account, statement of comprehensive income, statement of changes in funds and reserves, 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 and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.


It is the responsibility of the Foundation'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 Companies Ordinance, 1984. Our responsibility is to express an opinion on these statements based on our audit.

We conducted our audit in accordance with the auditing standards as applicable in Pakistan. These standards require that we plan and 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 overall 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 account have been kept by the Foundation as required by the Companies Ordinance, 1984;
- b) in our opinion:
 - i) the balance sheet and income and expenditure account / together with the notes thereon have been drawn up in conformity with the Companies Ordinance, 1984, and are in agreement with the books of account and are further in accordance with accounting policies consistently applied;
 - ii) the expenditure incurred during the year was for the purpose of the Foundation's business; and
 - iii) the business conducted, investments made and the expenditure incurred during the year were in accordance with the objects of the Foundation;
- c) in our opinion and to the best of our information and according to the explanations given to us, the balance sheet, income and expenditure account, statement of comprehensive income, statement of changes in funds and reserves, cash flow statement and together with the notes forming part thereof conform with approved accounting standards as applicable in Pakistan and give the information required by the Companies Ordinance, 1984, in the manner so required and respectively give a true and fair view of the state of the Foundation's affairs as at 30 June 2011 and of the deficit, changes in funds and reserves and its cash flows for the year then ended; and
- d) in our opinion, no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980.

Date: 06 October 2011

Karachi

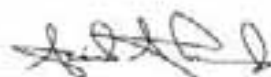

KPMG Taseer Hadi & Co.
Chartered Accountants
Moneeza Usman Butt

Balance Sheet

As at 30 June 2011

	Note	2011 (Rupees in '000)	2010
ASSETS			
Non-current assets			
Property and equipment	5	2,631,054	2,392,198
Intangible assets	6	4,262	2,166
Long term investments - restricted	7	101,571	73,971
Long term deposits		2,482	2,413
		<u>2,739,369</u>	<u>2,470,748</u>
Current assets			
Advances and prepayments	8	41,937	25,993
Accrued income and other receivables	9	7,942	2,309
Short term investments- restricted	10	537,830	9,996
Cash and bank balances	11	174,140	335,402
		<u>761,849</u>	<u>373,700</u>
Total assets		<u><u>3,501,218</u></u>	<u><u>2,844,448</u></u>
FUNDS AND LIABILITIES			
Capital fund	12	1,500	1,400
General fund		755,618	780,910
Deficit of income over expenditure for the year		(625)	(25,192)
Unrealised gain on remeasurement of available for sale investments		20,010	5,282
		<u>776,503</u>	<u>762,400</u>
Non-current liabilities			
Endowment fund	13	132,840	101,046
Deferred Income relating to operating fixed assets	14	2,130,185	1,805,064
Deferred Income relating to school support and children education	15	360,535	130,368
		<u>2,623,560</u>	<u>2,036,478</u>
Current liabilities			
Accrued expenses and other liabilities	16	101,155	45,570
Contingencies and commitments	17		
Total funds and liabilities		<u><u>3,501,218</u></u>	<u><u>2,844,448</u></u>

The annexed notes 1 to 25 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



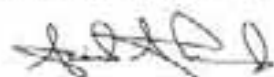
DIRECTOR

Income and Expenditure Account

For the year ended 30 June 2011

	Note	2011	2010
		(Rupees in '000)	
INCOME			
Donations	18	1,110,671	692,996
Income on investments		21,461	8,736
Profit on bank accounts		8,157	5,923
Exchange gain - net		11,199	739
Gain on disposal of fixed assets		32,035	7,872
Dividend income		6,142	1,089
		<u>1,189,665</u>	<u>717,355</u>
EXPENDITURE			
<i>Education Programme</i>			
Subsidies to TCF schools	19	413,126	284,280
Books, copies, uniforms and other school supplies		92,464	64,694
Repair and maintenance charges		30,801	13,239
School vehicle running and maintenance		47,945	40,518
Teachers' training		25,071	15,523
School supervision and monitoring		76,814	63,338
Depreciation on school assets	5.2	185,169	155,550
Other expenses		18,559	11,430
		<u>889,949</u>	<u>648,572</u>
<i>Programme Administration</i>			
Salaries and other benefits	20	39,411	32,949
Fund raising expenses		18,169	17,015
Vehicle running and maintenance		3,104	2,710
Repairs and maintenance		668	660
Travelling and conveyance		2,427	1,521
Utilities		1,387	1,001
Communication		3,213	2,387
Insurance		421	302
Printing and stationery		3,316	2,393
Advertisement		782	10,834
Depreciation	5.2	9,746	8,187
Amortisation of intangible asset	6.1	467	343
Fee and subscriptions		51	106
Office rent		4,670	3,949
Auditors' remuneration		137	113
Professional charges		647	1,335
Bank charges		634	396
Office expenses		794	634
Provision for impairment loss on available for sale investments		-	88
		<u>90,044</u>	<u>86,923</u>
Flood relief expenses		210,209	-
Deficit of income over expenditure - operations other than earthquake relief		<u>(538)</u>	<u>(18,140)</u>
Donations - earthquake relief		-	5,240
Earthquake relief expenses		87	12,292
Deficit of income over expenditure - earthquake relief		<u>87</u>	<u>(7,052)</u>
Deficit of income over expenditure for the year		<u>(625)</u>	<u>(25,192)</u>

The annexed notes 1 to 25 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



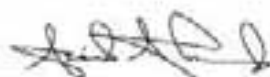
DIRECTOR

Statement of Comprehensive Income

For the year ended 30 June 2011

	2011 (Rupees in '000)	2010
Deficit of income over expenditure for the year	(625)	(25,192)
Other comprehensive income		
Unrealised gain on remeasurement of available for sale investments	14,728	5,222
Impairment loss on available for sale investments	-	88
Other comprehensive income for the year	14,728	5,310
Total comprehensive income / (loss) for the year	14,103	(19,882)

The annexed notes 1 to 25 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



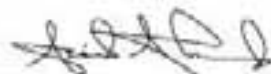
DIRECTOR

Statement of Changes in Funds and Reserves

For the year ended 30 June 2011

	Capital fund	General fund	Accumulated deficit	Un-realised gain / (loss) on remeasurement of available for sale investments	Total
	(Rupees in '000)				
Balance as at 30 June 2009	1,300	867,873	(86,963)	(28)	782,182
Transaction with members of the Foundation recognised directly in Funds and Reserves for the year ended 30 June 2010					
<i>Contribution by members of the Foundation and transfers to General Fund</i>					
Capital fund received during the year	100	-	-	-	100
Transfer of deficit of income over expenditure to the general fund	-	(86,963)	86,963	-	-
Total comprehensive loss for the year					
Deficit of income over expenditure	-	-	(25,192)	-	(25,192)
<i>Other comprehensive income</i>					
Unrealised gain on remeasurement of available for sale investments	-	-	-	5,222	5,222
Impairment loss on available for sale investments-transferred to income and expenditure account	-	-	-	88	88
Total comprehensive loss for the year	-	-	(25,192)	5,310	(19,882)
Balance as at 30 June 2010	1,400	780,910	(25,192)	5,282	762,400
Transaction with members of the Foundation recognised directly in Funds and Reserves for the year ended 30 June 2011					
<i>Contribution by members of the Foundation and transfers to General Fund</i>					
Transfer of deficit of income over expenditure to the general fund	-	(25,192)	25,192	-	-
Transfer from General Fund to Capital Fund	100	(100)	-	-	-
Total Comprehensive income for the year					
Deficit of income over expenditure	-	-	(625)	-	(625)
<i>Other comprehensive income</i>					
Unrealised gain on remeasurement of available for sale investments	-	-	-	14,728	14,728
Total comprehensive income for the year	-	-	(625)	14,728	14,103
Balance as at 30 June 2011	1,500	755,618	(625)	20,010	776,503

The annexed notes 1 to 25 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



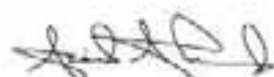
DIRECTOR

Cash Flow Statement

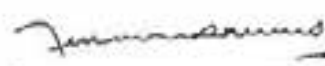
For the year ended 30 June 2011

	Note	2011 (Rupees in '000)	2010
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	21	46,850	39,613
Long term deposits		(68)	(170)
Net cash generated from operating activities		<u>46,782</u>	<u>39,443</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure		(437,061)	(372,609)
Sales proceeds on disposal of fixed assets		32,759	7,920
Investments relating to Endowment Fund		(2,876)	(11,555)
Short term investments		(537,821)	-
Income on investments		16,843	8,425
Net cash used in investing activities		<u>(928,156)</u>	<u>(367,819)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Capital fund		-	100
Endowment fund		31,794	31,695
Deferred Income relating to operating fixed assets		385,869	360,474
Deferred Income relating to school support and children education		302,449	102,708
Net cash generated from financing activities		<u>720,112</u>	<u>494,977</u>
Net (decrease) / increase in cash and cash equivalents		<u>(161,262)</u>	<u>166,601</u>
Cash and cash equivalents at beginning of the year		<u>335,402</u>	<u>168,801</u>
Cash and cash equivalents at end of the year		<u><u>174,140</u></u>	<u><u>335,402</u></u>

The annexed notes 1 to 25 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR

Notes to the Financial Statements

For the year ended 30 June 2011

1. LEGAL STATUS AND NATURE OF OPERATIONS

The Citizens Foundation ("the Foundation") was incorporated in Pakistan as company limited by guarantee on 24 September 1996 under section 42 of the Companies Ordinance, 1984. The Foundation is principally engaged in establishing schools to promote education. The Foundation receives funds from cross sections of society within and outside Pakistan for building of schools as well as for its operation. These donations are made by organisations, institutions and individuals.

Subsequent to year end, the Foundation has shifted its registered office to Plot 14, Sector 20, Korangi Industrial Area, Karachi, Pakistan.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board as are notified under the Companies Ordinance, 1984. In case requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 shall prevail.

2.2 Basis of measurement

These financial statements have been prepared under the historical cost convention, except for:

- available for sale investments which are stated at their fair values.
- donated land and buildings which are stated at valuation as described in note 3.1.

2.3 Functional and presentation currency

The financial statements are presented in Pak Rupees which is also the Foundation's functional currency and have been rounded off to the nearest thousand Rupee.

2.4 Use of estimates and judgements

The preparation of financial statements in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and the reported amounts of assets, liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgments and estimates made by management that may have a significant risk of material adjustments to the financial statements in subsequent years are as follows:

Operating fixed assets and intangible assets

The Foundation reviews the rate of depreciation, useful life, residual value and value of assets for possible impairment on an annual basis. Any change in the estimates in future years might affect the carrying amounts of the respective items of operating fixed assets and intangible asset with a corresponding affect on the depreciation and amortisation charge and impairment.

Held to maturity investment

The Foundation has classified certain investments as held to maturity. In this regard, judgment is involved in evaluating the intention and ability to hold these investments till their respective maturities.

Available for sale investment

Management has determined fair value of certain investments by using quotations from active market condition and information about the financial instruments. These estimates are subjective in nature and involve some uncertainties and matters of judgement (e.g. valuation, interest rate, etc.) and therefore, cannot be determined with precision.

3. Standards, amendments or interpretations which became effective during the year

During the year certain amendments to Standards or new interpretations became effective during the year. However, the amendments or interpretations did not have any material effect on the financial statements of the Foundation.

3.1 New / revised accounting standards, amendments to published accounting standards, and interpretations that are not yet effective

The following standards, amendments and interpretations of approved accounting standards are only effective for annual periods beginning from the dates specified below. These standards are either not relevant to the Foundation's operations or are not expected to have significant impact on the Foundation's financial statements, other than increased disclosures in certain cases:

- Presentation of Items of Other Comprehensive Income (Amendments to IAS 1: Presentation of Financial Statements) effective for annual periods beginning on or after 1 July 2012.
- Deferred Tax: Recovery of Underlying Assets (Amendments to IAS 12) effective for annual periods beginning on or after 1 January 2012.
- Amendments to IAS 19 Employee Benefits effective for annual periods on or after 1 January 2013.
- Prepayments of a Minimum Funding Requirement (Amendments to IFRIC 14) effective for annual periods beginning on or after 1 January 2011.

- IAS 24 Related Party Disclosures (revised 2009) effective for annual periods beginning on or after 1 January 2011.
- Disclosures fi Transfers of Financial Assets (Amendments to IFRS 7) effective for annual periods beginning on or after 1 July 2011.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of these financial statements are set out below and have been consistently applied to all years presented.

4.1 Property and equipment

Owned

These are stated at cost less accumulated depreciation and accumulated impairment losses, if any, except for freehold and leasehold land and donated land and buildings. Cost include expenditure directly attributable to the acquisition of an asset. The cost of self-constructed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the assets to a working condition for their intended use.

Subsequent costs are included in the asset's carrying amount or are recognised as a separate asset, as appropriate, only when it is probable that future benefits associated with the item will flow to the Foundation and the cost of the item can be measured reliably.

The value assigned to the leasehold land is not depreciated since the lease is renewable at the option of the lessee.

Donated land is stated at nominal value. Donated buildings are initially measured at valuation determined by the management and subsequently carried at valuation less accumulated depreciation and accumulated impairment, if any.

Depreciation is charged to income and expenditure account under the straight-line basis at rates specified in note 5.1 to these financial statements. Depreciation is charged on operating fixed assets from the date asset is available for intended use upto the date the asset is disposed off. Depreciation methods, useful lives and residual values are reviewed at each reporting date. Normal repairs and maintenance are charged to income and expenditure account as and when incurred. Gains and losses on disposal of an item of property and equipment are taken to income and expenditure account currently.

Capital work in progress is stated at cost accumulated upto the reporting date. Assets are transferred to operating fixed assets when they are available for intended use.

4.2 Intangible assets

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses, if any. Intangible assets are amortised on a straight line basis over their estimated useful lives.

Costs that are directly associated with identifiable software products controlled by the Foundation and have probable economic benefit beyond one year are recognised as intangible assets.

Costs associated with maintaining computer software products are recognised as expense as and when incurred.

4.3 Investments

All investments in equity securities and units / certificates of open and closed end mutual funds classified as available for sale are initially recognized at fair value and subsequently remeasured at fair value and any resultant gain or loss recognised directly in the funds and reserves until derecognised or impaired, when the accumulated adjustments recognised in funds and reserves are included in the income and expenditure account. Any reversal in impairment loss is recognised in income and expenditure account except for equity instruments in which case it is recognized in statement of funds and reserves. The fair value of these investments are determined on the basis of year-end bid prices obtained from stock exchange quotations and the relevant redemption prices for open end mutual fund units.

Held to maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity that an entity has the positive intention and ability to hold to maturity. Investments classified as held to maturity are recognised initially at fair value, plus attributable transaction cost. Subsequent to initial recognition, these are stated at amortised cost.

4.4 Other payables

Other payables are recognized initially at fair value plus directly attributable cost, if any, and subsequently measured at amortised cost.

4.5 Impairment

The carrying amount of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment of any asset or group of assets. If any such indication exists, the recoverable amount of such asset is estimated and impairment loss is recognised in the income and expenditure account.

4.6 Financial instruments

All the financial assets and financial liabilities are recognized at the time when the Foundation becomes a party to the contractual provisions of the instrument. All the financial assets are derecognized at the time when the Foundation loses control of the contractual rights that comprise the financial assets. All financial liabilities are derecognized at the time when they are extinguished that is, when the obligation specified in the contract is discharged, cancelled, or expires. Any gain or loss on derecognition of the financial assets and financial liabilities is taken to income and expenditure account.

4.7 Offsetting of financial assets and financial liabilities

Financial assets and financial liabilities are set off and only the net amount is reported in the balance sheet when there is a legally enforceable right to set off the recognised amount and the Foundation intends to either settle on a net basis, or to realise the asset and settle the liability simultaneously.

4.8 Income recognition

Donations for school operations are recognised as income as and when received.

Donations related to operating fixed assets e.g. for building schools etc. received in cash are recognized as deferred income and amortized over the useful lives of asset from the date the asset is available for intended use.

Donations received for school support and education of a child till matriculation are deferred and recognised as income on a systematic basis to match them with the related costs that they are intended to compensate.

Gain or losses on sale of investments are included in income and expenditure account on the date at which the transaction takes place.

Dividend income is recognised when the right to receive dividend is established.

Income on term finance certificates is recognised using the effective yield basis.

Income on deposit accounts, term deposits receipts and treasury bills are recognised on time proportion basis taking in to account the effective yield.

Miscellaneous income is recognised on receipt basis.

4.9 Provision for compensated absences

The Company accounts for all accumulated compensated absences when employees render services that increase their entitlement to future compensated absences.

4.10 Expenses

All expenses are recognised in the income and expenditure account on an accrual basis.

4.11 Taxation

The Foundation enjoys exemption from income tax under clauses (60) and (92) of the Second Schedule to the Income Tax Ordinance, 2001, consequently no provision for taxation is made in these financial statements.

4.12 Provisions

Provisions are recognised in the balance sheet when the Foundation has a legal or constructive obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. However, provisions are reviewed at each balance sheet date and adjusted to reflect current best estimate.

4.13 Foreign currency transactions

Foreign currency transactions are translated into Pak Rupees at exchange rates prevailing on the date of transaction. All monetary assets and liabilities in foreign currencies at the reporting date are translated into Pak Rupees at the rates of exchange prevailing on the reporting date. Exchange differences, if any, are included in income and expenditure account.

4.14 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, balances with banks and other short term highly liquid investments with original maturities of three months or less.

4.15 Transfer to general fund

The Foundation transfers deficit / surplus of income over expenditure to general fund in the year in which it is approved.

4.16 Restricted Funds

These are funds which are not to be used in the current year for meeting operating expenses.

5. PROPERTY AND EQUIPMENT

2011
(Rupees in '000)

Operating fixed assets	5.1	2,341,656	2,289,919
Capital work in progress	5.3	275,905	88,991
Advance for construction		6,883	5,661
Advance against purchase of operating fixed assets		6,610	7,627
		<u>2,631,054</u>	<u>2,392,198</u>

5.1 Operating fixed assets

	2011								Total
	School land leasehold	School land freehold	School building on leasehold land	School building on freehold land	Furniture and fittings	Vehicles	Electrical equipment	Office and other equipments	
	(Rupees in '000)								
At 1 July 2010									
Cost	6,410	140,491	5,528	2,311,691	174,394	299,725	4,258	36,745	2,979,242
Accumulated depreciation	-	-	(2,672)	(403,933)	(68,323)	(189,064)	(1,888)	(23,445)	(689,325)
Net book value	6,410	140,491	2,856	1,907,758	106,071	110,661	2,370	13,300	2,289,917
Additions / transfers from capital work in progress	-	408	-	138,948	16,165	81,500	1,202	9,155	247,378
Disposals									
Cost	-	-	-	-	163	39,991	-	171	40,325
Accumulated depreciation	-	-	-	-	(127)	(39,437)	-	(37)	(39,601)
	-	-	-	-	56	554	-	134	724
Depreciation for the year	-	-	(368)	(119,132)	(36,810)	(51,847)	(727)	(6,031)	(194,915)
Closing net book value	6,410	140,899	2,488	1,927,574	105,390	139,760	2,645	16,290	2,341,656
At 30 June 2011									
Cost	6,410	140,899	5,528	2,450,639	190,396	341,233	5,460	45,729	3,186,294
Accumulated depreciation	-	-	(3,040)	(523,065)	(65,006)	(201,473)	(2,615)	(29,439)	(844,638)
Net book value	6,410	140,899	2,488	1,927,574	105,390	139,760	2,845	16,290	2,341,656
Depreciation rates (% per annum)	-	-	5	5	10	20	15	20	
	2010								Total
	Land leasehold	Land freehold	School building on leasehold land	School building on freehold land	Furniture and fittings	Vehicles	Electrical equipment	Office and other equipments	
	(Rupees in '000)								
At 1 July 2009									
Cost	6,410	136,909	5,528	1,814,807	154,005	275,230	2,534	33,034	2,428,457
Accumulated depreciation	-	-	(2,488)	(299,834)	(53,563)	(161,121)	(1,350)	(19,750)	(538,108)
Net book value	6,410	136,909	3,040	1,514,973	100,442	114,109	1,184	13,284	1,890,352
Additions / transfers from capital work in progress	-	3,582	-	496,884	20,589	35,379	1,724	5,192	563,350
Disposals									
Cost	-	-	-	-	200	10,884	-	1,481	12,565
Accumulated depreciation	-	-	-	-	(200)	(10,837)	-	(1,481)	(12,517)
	-	-	-	-	0	47	-	0	47
Depreciation for the year	-	-	(184)	(104,099)	(14,960)	(38,780)	(538)	(5,176)	(163,737)
Closing net book value	6,410	140,491	2,856	1,907,758	106,071	110,661	2,370	13,300	2,289,919
At 30 June 2010									
Cost	6,410	140,491	5,528	2,311,691	174,394	299,725	4,258	36,745	2,979,243
Accumulated depreciation	-	-	(2,672)	(403,933)	(68,323)	(189,064)	(1,888)	(23,445)	(689,325)
Net book value	6,410	140,491	2,856	1,907,758	106,071	110,661	2,370	13,300	2,289,919
Depreciation rates (% per annum)	-	-	5	5	10	20	15	20	

5.1.1 Leased hold land includes land acquired by the Foundation as well as received as donations. The donated plots of land are stated at nominal value. Title of certain donated land is still in process of being transferred in the name of Foundation.

5.1.2 Five school buildings which were constructed prior to the incorporation of the Foundation were donated at an estimated cost of Rs. 2 million each.

5.2 Depreciation expense has been allocated as follows:

2011
2010
(Rupees in '000)

Education programme	185,169	155,550
Programme administration	9,746	8,187
	<u>194,915</u>	<u>163,737</u>
5.3 Capital work in progress		
Balance at 1 July	88,991	282,709
Expenditure incurred during the year	325,862	303,166
	<u>414,853</u>	<u>585,875</u>
Transferred to school buildings during the year	(138,948)	(496,884)
Balance as at 30 June	<u>275,905</u>	<u>88,991</u>

This represents civil works and related cost for the construction of school buildings and new head office.

6. INTANGIBLE ASSETS

Software	6.1	2,065	654
Advance against purchase of Software		2,197	1,512
		<u>4,262</u>	<u>2,166</u>
6.1 Software			
<i>Net carrying value basis</i>			
Opening net book value (NBV)		654	997
Additions (at cost)		1,878	-
Amortisation charge		(467)	(343)
Closing net book value		<u>2,065</u>	<u>654</u>
<i>Gross carrying value</i>			
Cost		1,715	1,715
Additions (at cost)		1,878	-
Accumulated amortisation		(1,528)	(1,061)
Net book value		<u>2,065</u>	<u>654</u>

Intangible asset represents software purchase cost which is amortized over the period of five years on straight line basis from the date of its initial recognition.

7. LONG TERM INVESTMENTS - RESTRICTED

2011
(Rupees in '000)

2010

Held to maturity

Term Finance Certificates

United Bank Limited - Tranche II	7.1	9,998	9,998
United Bank Limited - Tranche III	7.2	9,982	9,986
Pakistan Mobile Communication Limited-Tranche II	7.3	13,245	19,868
Askari Bank Limited	7.4	10,252	10,257
NIB Bank Limited	7.5	4,994	4,996
		<u>48,471</u>	<u>55,105</u>

Available for sale

Certificates of closed end funds

JS Value Fund	283	185
Atlas Fund of Funds	4,580	2,776
Meezan Balanced Fund	5,659	3,763
JS Growth Fund	549	311
PICIC Energy Fund	11,212	3,466
PICIC Growth Fund	13,399	-
PICIC Investment Fund	6,071	-
	<u>41,753</u>	<u>10,501</u>

Units of open end funds

JS Large Capital Fund	2,871	1,745
Pakistan Strategic Allocation Fund	7,903	6,113
AKD Income Fund (Growth Units)	573	507
	<u>11,347</u>	<u>8,365</u>
	<u>101,571</u>	<u>73,971</u>

- 7.1 This represents investment in 8 years term finance certificate and carry profit at the rate of 9.49% per annum and will mature on 15 March 2013. Fair value of the TFC as at 30 June 2011 amounted to Rs. 9.097 million determined using rates notified by Mutual Funds Association of Pakistan (MUFAP).
- 7.2 This represents investment in 8 years term finance certificate and carry profit at the rate of 1.70% per annum plus 6 months KIBOR and will mature on 8 September 2014. Fair value of the TFC as at 30 June 2011 amounted to Rs. 10.106 million determined using rates notified by Mutual Funds Association of Pakistan (MUFAP).
- 7.3 This represents investment in 7 years term finance certificate and carry profit at the rate of 2.85% per annum plus 6 months KIBOR and will mature on 31 May 2013. Fair value of the TFC as at 30 June 2011 amounted to Rs. 13.192 million determined using rates notified by Mutual Funds Association of Pakistan (MUFAP).
- 7.4 This represents investment in 8 years term finance certificate and carry profit at the rate of 1.5% per annum plus 6 months KIBOR and will mature on 31 October 2012. Fair value of the TFC as at 30 June 2011 amounted to Rs. 10.376 million determined using rates notified by Mutual Funds Association of Pakistan (MUFAP).

- 7.5 This represents investment in 7 years term finance certificate and carry profit at the rate of 1.15% per annum plus 6 months KIBOR and will mature on 05 March 2016. Fair value of the TFC as at 30 June 2011 amounted to Rs. 4.814 million determined using rates notified by Mutual Funds Association of Pakistan (MUFAP).

8. ADVANCES AND PREPAYMENTS

2011
2010
(Rupees in '000)

Advances to staff for expenses - considered good	28,708	21,713
Advances to suppliers - considered good	11,910	1,162
Prepaid expenses	1,319	3,118
	<u>41,937</u>	<u>25,993</u>

9. ACCRUED INCOME AND OTHER RECEIVABLES

Accrued income on:

- term finance certificates	1,461	1,764
- term deposit receipts	4,910	-
- treasury bills	12	-
	6,383	1,764
Tax deducted at source	112	214
Other receivables	1,447	331
	<u>7,942</u>	<u>2,309</u>

10. SHORT TERM INVESTMENTS- RESTRICTED

Held to maturity

Term deposit receipts

NIB Bank Limited - foreign currency	10.1	10,018	-
NIB Bank Limited	10.2	65,000	-
Askari Bank Limited	10.3	50,000	-
		125,018	-

Treasury Bills

Related to endowment fund		132,840	-
Others		279,963	-
	10.4	412,803	-

Term finance certificate

Pakistan Mobile Communication Limited-IV tranche		-	9,996
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Available for sale

Other long term investments	10.5	9	-
		<u>537,830</u>	<u>9,996</u>

- 10.1 This represents investment in Term Deposit Receipt in Euro maturing on 27 August 2011 and carrying profit rate of 0.91% per annum.

- 10.2 This represents investment in Term Deposit Receipt maturing on 15 July 2011 carrying profit at the rate of 11.75% per annum.

10.3 This represents investment in Term Deposit Receipt maturing on 7 July 2011 and carrying profit at the rate of 10.50% per annum.

10.4 This represents investments in Treasury Bills having maturities ranging from 15 July 2011 to 15 December 2011 and carrying profit rates ranging from 13% to 13.65% per annum.

10.5 This represents shares of Pakistan State Oil Company Limited and Pakistan International Airlines Corporation and certificates of First Punjab Modaraba donated by HSBC Securities Limited.

11. CASH AND BANK BALANCES	2011	2010
	(Rupees in '000)	
Cash in hand	100	34
Cash at bank:		
- current account	52,287	174,432
- deposit account	121,753	160,936
	174,040	335,368
	<u>174,140</u>	<u>335,402</u>

11.1 Profit rates on deposit accounts range between 1.25% to 9% per annum (2010: 1.25% to 9 % per annum).

12. CAPITAL FUND

This represents contribution by the members on their joining the Foundation.

13. ENDOWMENT FUND

This represents contribution received from donors with the stipulation of the principal amount to be kept intact while the income earned on related investments could be used for specific or general purpose. The related funds are invested in treasury bills mentioned in note 10 to these financial statements amounting to Rs. 132.840 million (2010: Rs. 73.970 million in long term investments, Rs. 9.996 million in short term investments and Rs. 17.08 in bank deposit account).

14. DEFERRED INCOME RELATING TO OPERATING FIXED ASSETS

Opening balance	1,805,064	1,492,357
Donations received during the year	385,869	360,474
Amortisation for the year	(60,748)	(47,767)
	<u>2,130,185</u>	<u>1,805,064</u>

15. DEFERRED INCOME RELATING TO SCHOOL SUPPORT AND CHILDREN EDUCATION

Opening balance	130,368	64,951
Donations received during the year	302,448	102,708
Amortisation for the year	(72,281)	(37,291)
	<u>360,535</u>	<u>130,368</u>

This includes an amount of Rs. 110.4 million representing sustainability fund to meet cash short fall in the operational support of the schools in future. It is currently invested in short term investments as stated in note 10 to these financial statements. This also includes support for schools in flood affected areas amounting to Rs. 146.5 million (2010: Rs. Nil).

16. ACCRUED EXPENSES AND OTHER LIABILITIES

2011
2010
(Rupees in '000)

Accrued expenses		43,216	2,111
Security deposit	16.1	20,065	16,461
Retention money		13,305	20,426
Scholarship		13,814	6,366
Provision for compensated absences		9,773	-
Other liabilities		982	206
		<u>101,155</u>	<u>45,570</u>

- 16.1 This represent deposits obtained mainly from teachers in order to discourage them from leaving the Foundation without notice and is refunded to them at the time of leaving the Foundation.

17. CONTINGENCIES AND COMMITMENTS

Contingent liabilities

In June 2003, the Foundation received an advice from Sindh Employees' Social Security Institution (SESSI) vide letter No. SS/CD/Cont/4/3589 dated 1 June 2003 stating that the Foundation is liable to pay social security contribution in respect of all employees w.e.f. 8 February 2003 under Social Security Scheme, vide Sindh Government Gazette Notification No. L-II-5-9/2002 dated 8 February 2003. Consequently a notice was received by the Foundation from Assistant Collector (Grade-II) demanding a payment of Rs. 484,500 as arrears of social contribution for the period from May 2003 to September 2003. The Foundation has filed a petition with Honourable Bench of Sindh High Court challenging SESSI's application of Social Security Scheme on Educational Units. The Division Bench of Sindh High Court on 25 April 2008 adjudicated the case against the Foundation on the ground that the services of the employees should be secured in case of sickness, maternity, employment injury or death and for matters ancillary thereto. The Foundation filed an appeal with the Supreme Court against Sindh High Court's dismissal of the Foundation petition which was admitted by the Supreme Court on 26 September 2008. On 16 June 2010 the Honourable Supreme Court of Pakistan has up held the decision of Division Bench of Sindh High Court and has dismissed the petition. The Foundation has filed a review petition against the judgement on 4 November 2010 with the Honourable Supreme Court of Pakistan. Further, the SESSI vide letter SS/CD/Cont/4/2011-3329 dated 2 February 2011 demanded payment of Rs. 35.473 million including an increase amounting to Rs. 11.824 million pertaining to the period from March 2003 to June 2010. The management has filed an appeal against the increase with the Commissioner of SESSI. The management has recognised a provision to Rs. 23.648 million against the alleged demand. Currently the management is awaiting for judgment on review petition filed with the Honourable Supreme Court of Pakistan and an appeal pending with Commissioner SESSI against the increase.

Similar notification has been received from Punjab Employees' Social Security Institution (PESSI) demanding a payment of Rs. 86,988 being social security contribution for the period from November 2002 to November 2008 in view of sub-section (3) of section-I of the Provincial Employees Social Security Ordinance 1965 ("the Ordinance"). The Foundation has filed case in Supreme Court of Pakistan which referred back the case to relevant authorities in term of the Ordinance. However, the respective authority has with held the case until the outcome of petition against SESSI's alleged demand is decided. No provision has been made in the financial statements for the alleged demand as management is currently awaiting for response on appeal filed with Commissioner of SESSI with respect to increase demanded vide letter SS/CD/Cont/4/2011-3329 dated 2 February 2011.

Commitments

Commitment in respect of capital expenditure amount to Rs. 62.1 million (2010: Rs. 37.6 million).

18. DONATIONS

2011 2010
(Rupees in '000)

Donations received during the year	18.1	977,642	607,938
Amortised - donations related to assets		60,748	47,767
Amortised - donations related to school support and children education		72,281	37,291
		<u>1,110,671</u>	<u>692,996</u>

- 18.1. This includes Zakat collected and spent during the year amounting to Rs. 80.247 million (2010: Rs. 76.46 million). This also includes donations received for flood relief amounting to Rs. 210.209 million (2010: Rs. Nil)

19. SUBSIDIES TO TCF SCHOOLS

Individual items of receipts and expenditure pertaining to various schools are not incorporated in these financial statements. However, net deficit of the schools is reimbursed by the Foundation and is shown as "Subsidies to TCF Schools".

20. SALARIES AND OTHER BENEFITS

20.1. Chief Executive Officer's Remuneration

Salaries and allowances	4,973	4,626
Special allowance	-	120
	<u>4,973</u>	<u>4,746</u>

- 20.2. The Chief Executive Officer is provided with free use of Foundation maintained car.

21. CASH GENERATED FROM OPERATIONS

Deficit of income over expenditure	(625)	(25,192)
Adjustments for non cash charges and other items:		
Depreciation	194,915	163,737
Amortisation of intangible asset	467	343
Amortisation of deferred income	(133,029)	(85,058)
Income on investments	(21,461)	(8,736)
Other long term investments	(9)	-
Gain on sale of fixed assets	(32,035)	(7,872)
Provision for impairment loss	-	88
Working capital changes	38,627	2,303
	<u>46,850</u>	<u>39,613</u>

21.1. Working capital changes

<i>Decrease / (increase) in current assets</i>		
Advances, deposits and prepayments	(15,944)	4,707
Accrued income and other receivables	(1,014)	(168)
	<u>(16,958)</u>	<u>4,539</u>
<i>Increase / (Decrease) in current liabilities</i>		
Accrued expenses and other liabilities	55,585	(2,236)
	<u>38,627</u>	<u>2,303</u>

22. RELATED PARTY TRANSACTIONS

Related parties include associated undertakings having common directors and key management personnel.

Details of transactions with related parties other than those disclosed else where in the financial statements are as follows:

22.1. Donation / service received from related parties

Crescent Steel and Allied Products Limited, in which Mr. Ahsan Saleem (Director of the Foundation) is also a director, has donated Rs. 22.386 million (2010: Rs.13.170 million) during the year.

Searle Pakistan (Private) Limited, in which Mr. Rashid Abdulla (Director of the Foundation) is also a director, has donated Rs. Nil (2010: Rs.10 million) during the year.

United Distribution (Private) Limited, in which Mr. Rashid Abdulla and Mr. Arshad Abdulla (Directors of the Foundation) are also directors, has donated Rs. 0.878 million (2010: Rs.1.098 million) during the year.

Ashraf Riaz (Private) Limited, in which Mr. Ateed Riaz (Director of the Foundation) is also a director, has donated Rs. 0.025 million (2010: Rs. 0.0176 million) during the year.

Tarseel (Private) Limited, in which Mr. Ateed Riaz (Director of the Foundation) is also a director, has donated Rs. 1.129 million (2010: Rs. 0.162 million) during the year.

22.2. Donations from members

	2011 (Rupees in '000)	2010
Ahsan Saleem	2,366	2,200
Arshad Abdulla	-	1,400
Ateed Riaz	16	-
Mushtaq Chappra	50	10
Nilofer Saeed	236	-
Rashid Abdulla	2,690	3,100

22.3. Key management remuneration / compensation

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Foundation. The Foundation considers Chief Executive Officer, Vice Presidents as its key management personnel. The remuneration / compensation paid or payable to key management for employee service amounts to Rs. 16.79 million (2010: Rs.11.96 million). Key management personnel also donated to the Foundation from their salaries an amount of Rs. 0.33 million (2010: Rs. 0.36 million). There are no transactions with the key management personnel other than under their terms of employments / entitlements.

23. FINANCIAL INSTRUMENTS AND RELATED DISCLOSURES

The Board of Directors of the Foundation has overall responsibility for the establishment and oversight of the Foundation's risk management framework. The Board is also responsible for developing and monitoring the Foundation's risk management policies.

The Foundation's activities expose it to a variety of financial risks such as:

- Market risk
- Credit risk and
- Liquidity risk

23.1. Market risk

Market risk is the risk that changes in market price, such as foreign exchange rates, interest rates and equity prices will effect the foundation's income or the value of its holdings of financial instruments.

The Foundation manages market risk by monitoring exposure in marketable securities by following the investments guidelines approved by the Executive Committee (EC) and Board of Directors (BOD). The Investment Committee is responsible for making investment decisions.

Market risk comprises of three type of risk: currency risk, interest rate risk and other price risk.

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Foreign currency risk arises mainly where receivables and payables exist due to transactions with foreign supporter or volunteer. At reporting date, the Foundation hold foreign currency bank accounts including Term Deposit Receipts maintained with financial institutions, amounting to Rs. 10 million (2010: Rs. Nil) in aggregate that exposes the Foundation to currency risk.

The currencies in which these bank accounts are denominated are Euro (EUR) Pound Sterling (GBP), United States Dollar (USD), Swiss Franc (CHF), United Arab Emirates Dirham (AED).

The following exchange rates were applied during the year:

	Average rate		Reporting date Spot rate	
	2011	2010	2011	2010
EUR to PKR	117.29	116.15	124.60	104.33
GBP to PKR	135.62	132.56	138.30	128.66
USD to PKR	85.50	83.96	85.85	85.40
CHF to PKR	90.12	79.16	103.35	78.91
AED to PKR	23.28	22.86	23.37	23.25

Sensitivity Analysis

At reporting date if PKR strengthened / weakened by 10% against respective foreign currencies with all other variables held constant, deficit of income over expenditure for the year would have been higher / lower by Rs. 6.567 million (2010: Rs.23.950 million) with corresponding effect on respective foreign currency denominated assets. This mainly arise as a result of translation of respective foreign currency denominated assets.

The sensitivity analysis is not necessarily an indication of the effect on deficit of income over expenditure for the year.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

At the reporting date the interest rate profile of the Foundation's significant interest bearing financial instruments was as follows:

	Effective interest rate		Carrying amount	
	2011	2010	2011	2010
	(In Percent)		(Rupees '000)	
Financial assets				
<i>Fixed rate instruments</i>				
Term Finance Certificates	9.49	9.49	9,998	9,998
<i>Variable rate instruments</i>				
Term Finance Certificates	14.91-16.59	13.54-15.09	38,474	55,103

Fair value sensitivity analysis for fixed rate instruments

The Foundation does not account for any fixed rate financial assets and liabilities at fair value through profit and loss. Therefore, a change in interest rates at the reporting date would not affect income and expenditure account.

Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points in interest rates at the reporting date would have increased / (decreased) the deficit of income over expenditure by Rs. 384,738 (2010 : Rs. 551,027) .

The sensitivity analysis prepared is not necessarily indicative of the effects on deficit of income over expenditure for the year and assets / liabilities of the Foundation.

Other price risk

Other price risk includes equity price risks which is the risk of changes in the fair value of equity securities as a result of changes in the value of individual certificates of Closed End Fund and shares of quoted companies. The equity price risk exposure arises from investments in equity securities held by the Foundation for which prices in the future are uncertain.

A 10% increase / decrease in redemption and share prices at year end would have increased / decreased the Foundation's other comprehensive income, surplus on re-measurement of investments classified as 'available for sale' and the value of investments by Rs. 4,175,272 (2010: Rs. 1,050,047). The sensitivity analysis prepared is not necessarily indicative of the effects on other comprehensive income, funds and assets of the Foundation.

23.2. Credit risk

Credit risk arises from the inability of the issuers of the instruments, the relevant financial institutions or other counter parties to fulfill their obligations resulting in financial loss to the Foundation. The credit risk of the Foundation mainly arises from its investments in debt securities representing failure of the investee companies in repayment of principle and / or the interest due on such investments. The Foundation is also exposed to counterparty credit risk on bank balances, investment in units of open end mutual fund, long term deposits, accrued income and other receivable balances.

Credit risk management

The Foundation assesses all counterparties for credit risk before contracting with them. It is the Foundation policy to enter into financial contracts with reputable and creditworthy counterparties. Credit risk relating to unsettled transactions in securities is considered to be minimal as the Foundation uses brokers with high creditworthiness and the transactions are settled or paid for only upon delivery.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date is:

	2011 (Rupees in '000)	2010
Long term investments - restricted	101,571	73,971
Long term deposits	2,482	2,413
Accrued income and other receivables	7,830	2,095
Short term investments	537,830	9,996
Bank balances	174,040	335,368
	823,753	423,843

None of the above financial assets were considered to be past due or impaired in 2011 and 2010.

Investment in debt securities

At reporting date the Foundation has invested in term finance certificates, units of open end mutual funds, term deposit receipts and treasury bills. The Foundation manage credit risk arising from term finance certificates and term deposit receipt by making investments in financial institutions or counter party having sound credit rating. With respect to units of open end mutual funds the management manages credit risk by investing in Funds having good performance record.

The analysis below summarises the credit quality of the Foundation's investment in Term Finance Certificates and Open End Mutual Fund Units.

Debt Securities (term finance certificates) by rating category

AA	41.22%	30.70%
AA-	21.15%	15.75%
A+	37.63%	53.55%

Rating of Open End Mutual Fund Units

- AKD Income Fund (Growth units)	BBB	BBB
- Pakistan Strategic Allocation Fund	4 star	4 star
- JS Large Capital Fund	Non rated	Non rated

The management believes that investment in treasury bills does not expose the Foundation to credit risk as the counterparty to the instrument is Government of Pakistan.

Bank balances

The Foundation kept surplus liquidity with banks having credit rating from A- to AAA. The rating of the banks is monitored by the management

Long term deposits

The Foundation has deposited various amounts as security to suppliers against provisioning of different services. The management does not expect to incur material losses on such deposits and consider such amount is receivable upon termination of service contract from respective suppliers.

Concentration of credit risk

Concentration of credit risk exists when changes in economic or industry factors similarly affect groups of counterparties whose aggregate credit exposure is significant in relation to the Fund's total credit exposure. The Fund's portfolio of financial instruments is broadly diversified and transactions are entered into with diverse credit-worthy counterparties thereby mitigating any significant concentrations of credit risk.

23.3. Liquidity risk

Liquidity risk is the risk that the Foundation will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Foundation's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, without incurring losses or risking damage to the Foundation's reputation.

The following are the contractual maturities of the non interest bearing financial liabilities:

	Carrying amount	Contractual cash flows	2011				After five years
			Six months or less	Six to twelve months	One to two years	Two to five years	
			(Rupees in '000)				
Financial liabilities							
Accrued and other liabilities	101,155	101,155	44,142	57,013	-	-	-

	Carrying amount	Contractual cash flows	2010				After five years
			Six months or less	Six to twelve months	One to two years	Two to five years	
			(Rupees in '000)				
Financial liabilities							
Accrued and other liabilities	45,570	45,570	22,785	22,785	-	-	-

23.4. Fair value of financial instruments

The carrying values of the financial assets and financial liabilities approximate their fair values. Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

The Foundation measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements :

- Level 1: Quoted market price (unadjusted) in an active market for an identical instrument
- Level 2: Valuation techniques based on observable inputs, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: Valuation techniques using significant unobservable inputs.

Investments in certificates of closed end funds, gifted equity securities and units of open end funds are measured using quoted prices in stock exchange / redemption amount of units of open end fund, hence, fair value of such investments fall within Level 1 in fair value hierarchy mentioned above.

23.5. Fund management

The Foundation is funded by contributions received from its members and donors from different sections of society within and outside Pakistan.

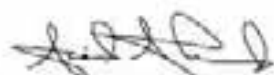
The Foundation is a company limited by guarantee having no share capital and is not exposed to any externally imposed capital requirements.

24. MOVEMENT BETWEEN DEFICIT OF INCOME OVER EXPENDITURE FOR THE YEAR TO GENERAL FUND

The Board of Directors in their meeting held on 06 October 2011 has proposed to transfer an amount of Rs. 0.625 million (2010: Rs. 25.192 million) representing deficit of income over expenditure for the year to general fund.

25. DATE OF AUTHORISATION

These financial statements were authorised for issue in the Board of Directors meeting held on 06 October 2011.



CHIEF EXECUTIVE OFFICER



DIRECTOR



JOIN
CITIZENS

THE

FOUNDATION

TCF Contact Information

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PAKISTAN CHAPTERS

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STCF Lahore: Shahid Jalal, 122 - C, Model Town, Lahore
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www.tcfcanada.org

Note: TCF Team members locally and internationally can be emailed at: info@thecitizensfoundation.org



Donate Through Cheques / Drafts: With cheques or bank drafts, please communicate your address and donation details through a letter. An official receipt will promptly be mailed to you.

Pakistan: Cheque Payable to: The Citizens Foundation
Mailing Address: Plot No. 20, Sector - 14, Korangi Industrial Zone, Karachi

UAE: Cheque Payable to: The Citizens Foundation
Mailing Address: Office No. 14, Building No. 1, International Humanitarian City, P.O. Box No. 506007, Dubai, UAE

UK: Cheque Payable to: Friends of The Citizens Foundation
Mailing Address: Grove House, 2 Orange Street, London WC2H 7DF

Canada: Cheque Payable to: The Citizens Foundation
Mailing Address: 1877 Featherston Drive, Mississauga, Ontario L5L 2T2

USA: Cheque Payable to: The Citizens Foundation, USA
Mailing Address: 1350 Remington Road, Suite A, Schaumburg, IL 60173

Deposits or direct bank transfers can also be made to TCF accounts. If you use this mode of making donations, kindly send a letter communicating your address and donation details to the address of that country.

PAKISTAN

Title of Account: The Citizens Foundation, Askari Commercial Bank Ltd. Clifton Branch, Karachi
Account no. (PKR) 011650046-1
Account no. (USD) 15-020460016-9
Swift Code ASCMPKKA

Title of Account: The Citizens Foundation, Bank Al Habib Ltd. Sharae Faisal Branch, Karachi
Account no. (PKR) 1003-0081-052119-01-6 (For Zakat Funds only)
1003-0081-052119-02-7
Account no. (USD) 41805382275-5
Swift Code BAHLPKKA

UK:

Title of Account: Friends of the Citizens Foundation, HSBC Bank plc, Leadenhall Street Branch, London, EC3 3DB
Sort No. 40-04-12
Account no. 71415255
Name of Charity: Friends of the Citizens Foundation
Charities Commission No. 1087864

UAE:

Title of Account: The Citizens Foundation, Habib Bank AG Zurich, Main Branch, Beniyas Square, P.O Box 3306, Deira, Dubai.
Account no. (UAE Dirhams) 020101-20430-105-266861
Account no. (USD) 020101-20430-333-266861
Swift Code HBZUAEAD

CANADA:

Title of Account: The Citizens Foundation, Canada, Bank of Montreal, 2146 Burnhamthorpe Rd. West, Mississauga, Ontario L5L 5Z5
Institution # 001
Account no. 8309-457
Swift Code BOFMCAM2

USA:

For wire transfers,
please call TCF-USA at 888-729-3022
for instructions or write to us at
info@thecitizensfoundation.org

Online Donations

www.thecitizensfoundation.org
using your VISA/MASTER credit card

Donations to TCF Pakistan are approved for tax deduction U/S 2(36)(c) of the income tax ordinance, 2001. All donations to TCF-UK are tax deductible for UK basic and higher rate taxpayers under the Gift Aid Scheme. All donations to TCF USA, are tax deductible. Tax identification no. is 41-2046295. TCF Canada is registered by the Canada Revenue Agency Charity and all donations made are tax exempted.

Support a Child / School

Your support
goes a long way!

It is indeed a matter of great effort and constant challenge to educate thousands of students that step into TCF schools all over the country every morning. Your help in supporting schools and children is crucial and goes a long way in positively affecting generations to come.

Please come forward to support
TCF schools and students and help
fulfil many young dreams.



TCF at a Glance

102,000 students.

Almost 50% female enrollment.

730 operational school units.

Female faculty - fully trained 5,400 teachers and principals.

Present in 83 towns and cities throughout the country including Azad Jammu and Kashmir.

Ranked among the top scoring organisations by the Pakistan Centre for Philanthropy (PCP).

High Non-Profit Organisation (NPO) governance rating of GR 8+ by JCR-VIS Credit Rating Co. Ltd.

Winner of the International Award by the South Asian Federation of Accounts (SAFA).

Winner of the 26th Management Association of Pakistan (MAP) 'Corporate Excellence Award' in the Not-for-Profit Social Services Organisation Sector.

Recipient of Wise Awards for innovation in education by the Qatar Foundation in December 2010.

Member of Clinton Global Initiative (CGI). TCF has pledged to enroll an additional 10,000 out-of school-children in Pakistan in 2012.



TCF Pledge Form

Pledge to Educate

I hereby pledge to The Citizens Foundation that I will :

[please tick the appropriate category]

Amount (Rs.)		Educate-a-Child
833	<input type="checkbox"/>	Month
10,000	<input type="checkbox"/>	Year
110,000	<input type="checkbox"/>	Educate a child from KG to Matric (11 years of schooling)
1.3m	<input type="checkbox"/>	Support a school unit for 2011-12 (Capacity 180 children)*
11.5m + 4.95m	<input type="checkbox"/>	Build a school unit to start in April 2013 (Capacity 180 children) + Support for three years**
Primary School Unit		
12.5m + 4.95m	<input type="checkbox"/>	
Secondary School Unit		

*Cost to support a school unit for 2012-13 is Rs. 1.5m

**Please note:

- Each Build-a-School unit can be taken up only with the provision of school support for three years.
- These are average rates for establishing a TCF school unit. Any surplus/deficit is adjusted to/from the general construction fund.
- All construction in the earthquake zone will need to take into account special earthquake resistant architecture cost.
- TCF may build multiple school units at a site considering availability of students and cost efficiency.

Name _____
 Email _____
 Address _____
 _____ City _____
 Country _____ Postal Code _____
 Tel _____

To be Paid: ☐ Monthly ☐ Annually ☐ One-time
Through: ☐ Cheque ☐ Cash ☐ Credit Card
For: ☐ Ongoing ☐ Two Years ☐ One Year
E-receipt: ☐ Yes ☐ No

DONATION AUTHORISATION FORM

1. CASH OR CHEQUE

I have enclosed a cheque / cash of Rs. _____
 Rs. (in words) _____
 [Not to be filled by persons paying through credit cards]

2. CREDIT CARDS - DIRECT DEBIT INSTRUCTIONS

Rs. _____

I hereby authorise my bank to charge the above stated amount from my following credit card & donate the same to TCF

Card Type:

☐ Visa ☐ Master Card

Name: _____
 (as it appears on the card)

Credit Card No:

month / year
 Expiry date: /

3. BANK ACCOUNT-DIRECT DEBIT INSTRUCTIONS

Rs. _____

I hereby authorise my bank to charge the above stated amount from my following bank account & donate the same to TCF

Account Type:

☐ PLS ☐ Current Account

Title of Account: _____

Account Number: _____

Bank: _____ Branch: _____

Signature _____ Date _____



A new leaf. A new commitment
A symbol of hope and promise
for all the tomorrows.

Logo designed and created by Imran Mir

Photography by
Amean Jan
Minhaj Ahmed
Momin Zafar
Mustafa Mohsin
Tooba Bukhari
Uzma Zakeria
Zaigham Islam

TCF thanks the photographers for providing pro bono services.

Concept & design
Logic Box
www.logicbox.com.pk

Disclaimer: All photographs included the annual report have been taken with the consent of the individuals / groups.

Cover: TCF School, Abdullah Rakla Campus, Machar Colony, Karachi.
The picture shows a participant of Adult Literacy Programme.

TCF is expanding beyond formal education to assist people from various strata and age groups.

www.thecitizensfoundation.org

Publication of TCF Annual Report 2011 has been sponsored by a well-wisher