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Director's Message

Over the academic year 2014-15, the Institute of Management Sciences has sustained its stature as the premier business school of the region. Our accomplished faculty, dedicated staff, and an enthusiastic student body have all strived to augment academic excellence the hallmark of our academic pursuit. We are using our research for pushing the frontiers of knowledge further and for the betterment of our society.

The excellence of academic programmes in conjunction with a constructive focus on co-curricular activities, have equipped students with a well-rounded educational experience. To meet the growing local and global challenges as well as the market demands, the Institute introduced a new programme, BS Software Engineering that has met a highly positive response.



IMSciences students won the Allama Iqbal English Declamation contest for the fourth time in a row in addition to various other co-curricular achievements. IMSciences believes in merit and excellence of individuals regardless of their financial status. Therefore, the Institute has stepped up its merit grants by dedicating an amount of Rs. 182.08 million to the tuition fees of 53 % of enrolled students.

We believe that education enhances living standards besides enlightening the human mind. Countries that have allocated a higher percentage of their GDP to education have achieved a stable growth of economies. European countries, Scandinavian countries, the United States, and many other developed countries of the world are spending 5 % or more of their GDP on education.

Unfortunately, Pakistan spends less than 2.3 % of GDP on education and about 0.22 % on higher education. Interestingly, even India is spending 3.5 % of its GDP on education which has consequently resulted in radical technological advancement and research. If Pakistan is to progress then our budget allocation for education will have to be scaled up substantially.

The 2025 plan by the Government of Pakistan accedes to the allocation of 6-7 % of GDP to education; a step that, if carried through, will certainly transform the education landscape of Pakistan. IMSciences will endeavour to take full benefit from the opportunities provided by the government and the market bodies; particularly, it will strive to facilitate and support the policies of the Government of Khyber Pakhtunkhwa in achieving its academic goals.

Dr. Muhammad Mohsin Khan
Director

Executive Summary

Learning is an incessant and reciprocated process. With each passing year, we stop and analyze the impact we created in our students in particular and on the society in general. We, at IMSciences, make serious efforts to make sure that every single passing day adds to the success of the Institute. IMSciences recognizes the need of equipping faculty with advanced studies and celebrates achievements of faculty that elevates reputation of the Institute. Our faculty shows a virtuous balance of quality teaching with outstanding research.

Students of IMSciences exhibit multiple dimensions of their talent. Whether it's an opportunity of grooming themselves or proving themselves on national and international forums or it is the spirit of doing something for the society, our students stand prominent. IMVolunteer is one of the forums where faculty and students of IMSciences work together in lending a helping hand to the affectees of natural calamities and other under privileged members of the society. It runs various campaigns throughout the year and plays an active part in making a difference in the society.

Our multi disciplinary focus has stimulated various innovations and experimentations over the decade and has shown encouraging results.

Human Resource Development Center (HRDC) at IMSciences strives to build human capital through an entrepreneurial commitment, and continues to deliver and conduct skill-based trainings for public and private sectors.

The Office of Research Innovation and Commercialization (ORIC) provides trainings and workshops to the faculty. Also, it keeps productive interactions with research agencies and donor organizations to explore research opportunities along with keeping its linkages intact with industries for quality community welfare.

Career Development Center (CDC) continues to help numerous students in exploring opportunities in job placement in national and multinational organizations.

Access Micro scholarship Programme run by IMSciences with collaboration of US Embassy extends lifetime opportunities to underprivileged female students of society. They learn with the help of modern technology and are provided ample opportunities of grooming themselves and realizing their strengths.

Glimpse of Annual Report encompassed:

Faculty Development Programme:

Details of faculty members studying abroad are given below:

S. No.	University	No. of Scholars	Status of PhD Studies	Scholarship Awarded
1.	University of Southampton, UK	4	Split-site PhD Programme	HEC-IMSciences
2.	University of Southampton, UK	4	Full-time PhD Programme	HEC-IMSciences
5.	UNESCO-IHE (UNESCO-Institute of Water Education), University of Amsterdam	1	Full-time PhD Programme	Netherlands Fellowship Programme (NFP)
7.	University of Leeds, UK	1	Full-time PhD Programme	HEC-IMSciences
8.	Queen University Belfast, UK	1	Full-time PhD Programme	Queen's University Management School, Belfast, UK
9.	University of Glasgow	1	Full-time PhD Programme	HEC-IMSciences
10.	Universitat Freiburg, Germany	1	Full-time PhD Programme	HEC-IMSciences
11.	Universitat Konstanz, Germany	1	Full-time PhD Programme	HEC-IMSciences
	Sub-Total	14		

Faculty members pursuing PhDs inland:

- o Management Sciences: 20
- o Information Technology: 3
- Sub-Total: 23**

Existing details of PhD faculty members are given below:

- o Economics: 4
- o Management Sciences: 20
- o Information Technology: 7
- o Statistics: 1
- o English: 1
- o Public Policy: 1
- Sub-Total: 34**

Academic Achievements

- The following faculty members joined the Institute after completing PhD studies:
 - o Dr. Muhammad Imran Mughal
 - o Dr. Furqan Aziz
 - o Dr. Karim Ullah
 - o Dr. Muhammad Atiq
 - o Dr. Tayyaba Azim
 - o Dr. Muhammad Siddique

- Dr. Attaullah Shah, Assistant Professor was awarded for Best Paper at the INSPIRE International Conference at Dubai held on February 7 - 8, 2014.
- Dr. Karim Ullah, Assistant Professor was selected as a member of the prestigious “British Academy of Management”.
- Dr. Zohra Jabeen, Dr. Usman Ghani and Dr. Owais Mufti were nominated to attend the “Faculty Development Programme” by US Government, at the Gatton Business School, University of Kentucky, Lexington, USA (April 11 to June 06, 2014)
- Qazi Waheed-uz-Zaman, Assistant Professor was awarded MPhil/PhD Vice-Chancellor's Award/Scholarship by University of Southampton.
- Ezmeem Hamid Jabbar of BSc. Economics, 8th semester claimed first prize at HEC 16th All Pakistan Declamation Contest (English Category) and crowned IMSciences and Khyber Pakhtunkhwa with Allama Iqbal Shield for the fourth consecutive time.
- Sundus Amin of BSc. Economics - 8th Semester was selected for Global Undergraduate Exchange Programme at US.
- Farina Shah of B.Sc (Economics) - 6th semester was selected for Global Undergraduate Exchange Programme at US.

Financial Aid/Scholarship Funding

S. No.	Scholarship Programme / Discipline	No of Slots	Total Amount	Rs. In Millions
1	IMSciences Partial Scholarships	270	17,397,350	17.397
2	Brother / Sister (Sibling) Fee Rebate	115	4,248,800	4.249
3	IMSciences Staff Fee Rebate	5	366,500	0.367
4	IM Sciences Semester Wise Gender and Merit Based Scholarships	326	7,241,800	7.242
5	Donor Scholarships	709	68,900,952	68.901
6	NBP Student Loan Scheme	3	458,700	0.459
7	Ihsan Trust Loan Scheme	6	321,252	0.321
8	International Cultural Exchange Programmes	20	83,150,000	83.150
	Total	1,454	182,085,354	182.085

Vision

To become the premier Management Institute of the region that systematically combines education, training and research in its programs, and to prepare faculty and students for diverse and challenging roles in a complex global environment.

Mission

Our mission is to provide quality management education and new knowledge-based research that will enable IMSciences to become a school with its foundations in excellence at all levels. Our faculty aims at advancing management theory and practice and broadly analyzing knowledge through learning, classroom applications and service in the public and private sectors. Education at IMSciences enables individuals to manage existing businesses, critically evaluate theory, and inculcate values of energetic entrepreneurship in support of public policy that encourages economic development balanced with social and environmental responsibility. Through its focus on teaching and learning, research and outreach, the Institute creates, conveys and applies knowledge to expand personal growth and opportunity, and to advance social and community development in order to foster economic competitiveness and improve the quality of life.

1. Academic Activities

IMSciences, as a centre of excellence in management sciences, offers undergraduate, graduate, and post-graduate courses in various disciplines including Business Administration, Information Technology/Computer Science, Applied Economics, Liberal Arts, Development Studies, Health Planning and Management, etc. For ensuring paramount and up to date quality of education, IMSciences has developed its own quality control and improvement model that augments pace of learning and delivering quality education.

1.1 Academic Programmes offered by IMSciences

<p>Undergraduate:</p> <ul style="list-style-type: none"> • Bachelor of Business Studies (BBS) • BSc Economics • BSc Social Sciences • Bachelor of Business Administration • Bachelor of Computer Science • BSc Software Engineering • BS Accounting and Finance 	<p>Graduate:</p> <ul style="list-style-type: none"> • MBA (2.5 Years) • MBA (Banking and Finance) • MBA (1.5 Years) • Master of Public Administration • MSc Applied Economics • MSc Development Studies • MSc Finance • MSc Computer Science • Master of Public Health
<p>Post-Graduate:</p> <ul style="list-style-type: none"> • MS (Management Sciences) • MS (Computer Sciences) • MS (Economics) • MS (Project Management) • PhD (Management Sciences) • PhD (Information Technology) • PhD (Computer Sciences) • PhD (Economics) • 	

2. Research And Development

2.1 Publications

2.1.1 Publications in Internationally Abstracted Journals

S. No.	Authors	Paper Title	Journal Name	Volume
1.	Ali, M. (Co-author)	IAMCTD: Improved Adaptive Mobility of Courier Nodes in Threshold-Optimized DBR Protocol for Underwater Wireless Sensor Networks	International Journal of Distributed Sensor Networks	Vol. 10 No. 11
2.	Ali, M. (Co-author)	Shot boundary detection using sorted color histogram polynomial curve	Life Science Journal	Vol. 10 No. 4
3.	A. Yousaf	Near-field wireless sensing of single and multiple open -ended micro coils	Journal of Sensors and Sensor Systems	Vol. 2 No. 1
4.	Awais A. Khan. (Co-author)	From Partition to Separation: An Overview of Public Policy Issues of Pakistan	Journal of Development and Management Sciences University of Swat	Vol. 1 No. 1
5.	Atta ur Rahman (Co-author)	Studying Behavior attributes and Student's Academic Performance	Sarhad Journal of Agriculture	Vol. 30 No.1
6.	Atta Ur Rahman (Co-author)	Studying Behavior attributes and Student's Academic Performance	Sarhad Journal of Agriculture	Vol. 29 No.3
7.	Khan, F. Alam (Co-author)	Hierarchical Location Based Access Control & Delegation of Authority Model HLBAC-DOA	The Life Science Journal	Vol. 11 No.2
8.	Khan, F. Alam (Co-author)	Co-UWSN: Cooperative Energy Efficient Protocol for Underwater WSNs	International Journal of Distributed Sensor Networks	Vol. 11 No. 4

9.	Jabeen, M. & Shah, Attaullah.	The Inter -Relationship between Initial Profits, Growth -Focused Firms and Profit -Focused Firms: Evidence from KSE 100 - Index Pakistan".	Pakistan Journal of Commerce and Social Sciences	Vol. 7 No.3
10.	Rehman, Nafees.	Discovering OLAP di mensions in Semi-structured data	Information Systems	Vol. 44 No.1
11.	ZainubDaud,Laila Taskeen Qazi, Atta ur Rahman	Corporate Governance and External Finance: An Empirical Study of Banking and Financial Sector of Karachi Stock Exchange	Pakistan Business Review	Vol. 16 No.4
12.	Laila Taskeen Qazi, Atta ur Rahman, Saleem Gul	Which pairs of stocks should we trade? Selection of pairs for Statistical Arbitrage and Pairs Trading in Karachi Stock Exchange	Pakistan Development Review	Vol. 54 No.3
13.	Shah. Attaullah (Co-author)	Lead-Lag Relationship in Spot and Future Market: Evidence from Pakistani Stock Market KSE - 100 Index	Business Review	Vol. 8 No.1
14.	Khan, S. Wali	Volatility and Risk Relevance of Comprehensive Income	Journal of Contemporary Accounting & Economics	Vol. 10 No.1
15.	Ullah, Shakir.	Socially Responsible Investments: Insights from Islamic Financial Institutions	Business Ethics: A European Review	Vol. 23 No.2
16.	Muhammad Nouman Attaullah Shah	Risk Adjusted Performance of Pakistani Mutual Funds	Business & Economic Review	Vol. 5 No.2
17.	Alina Maqsood and Attaullah Shah (2014)	Corporate Governance and Cash Holdings in Listed Non -Financial Firms in Pakistan	Business Review,	Vol.9 No.2

18.	Imran Riaz Malik and Attaullah Shah	Investor Behavior and Future Markets: A Dynamic CAPM Augmented GJR-GARCH Process Approach with Non-normal Distributions	Pakistan Journal of Applied Economics	Vol. 24 No.2
19.	Attaullah Shah and Jasir Ilyas	Is Negative Profitability-Leverage Relationship the only Support for Pecking Order Theory in Pakistan	Pakistan Development Review	Vol. 53 No.1
20.	Kamran and Attaullah Shah	The Impact of Corporate Governance and Ownership Structure on Earnings Management Practices: Evidence from Listed Companies in Pakistan"	The Lahore Journal of Economics	Vol. 19 No. 2
21.	Attaullah Shah, Nadia Iftekhar, and Iftekhar Ul Amin	Islamic Mutual Funds Financial Performance in Adverse Economic Conditions: A Case Study of Pakistan	Peshawar Islamicus	Vol. 5 No.1
22.	Hamid Ali Shah and Attaullah Shah	Can Momentum Portfolios Earn More in the Karachi Stock Exchange?	Pakistan Business Review	Vol. 17
23.	Hamid Ullah and Attaullah Shah	Related Party Transactions and Corporate Governance Mechanisms: Evidence from Firms Listed On the Karachi Stock Exchange	Pakistan Business Review	Vol. 17
24.	Dr. Zahoor Khan	Socioeconomic Human Well-Being and Posterity: A Newly Proposed Faith-Based Measurement Index	Journal of Religion & Spirituality in Social Work: Social Thought	Vol. 34 No.1
25.	Dr. Zahoor Khan	SWOT Analysis of Contemporary Microfinance Impact Assessment Approaches	Pakistan Journal of Social Sciences	Vol. 34 No.2

2.1.2 Papers Presented in Conferences/Seminars/Symposia

S. No.	Researcher	Paper Title	Conference title	Venue	Dates
1.	A.Yousaf	Far- Field passive temperature sensing up to 700 °C using a dielectric resonator	IEEE International Conference on Wireless for Space and Extreme Environments, Wisee, European Space Agency, ESTEC	Noordwijk, Netherlands	Sep, 2014
2.	Dr. Romana Bangash (co-author)	Comparative financial performance evaluation of Sukuk vs euro bond	13 th international conference on statistical sciences	Islamia College, Peshawar	Mar 16-18, 2015
3.	Dr. Salman Ahmad, Prof. Istemi Demirag and Prof. Ciaran Connolly	Developing and Operationalising Public Policy in Private Finance Initiative: A Governmentality Perspective in the UK	Critical Perspectives on Accounting, Annual Conference 2014	Schulich School of Business, Toronto, Canada	Jul 9, 2014
4.	Dr. Shahwali Khan	Comprehensive Income and Firm Reporting Choices (Revised)	14 th Finance, Risk and Accounting Management Perspectives Conference	Oxford University, UK	Sep 22-24, 2014
5.	Dr. Shahwali Khan (Co-author)	Impact of Political and Catastrophic Events on Stock Return	2nd International Conference on Computational and Social Sciences (ICSS-2014)	Recep Tayyip Erdogan University, Riae, Turkey	Aug 26, 2014
6.	Qazi Waheed Uz Zaman	Abstract & Poster Presentation: Social enterprise and innovation as a driver of community management in the Ganges Brahmaputra Meghna (GBM) Delta	NRG BESS Early Career Researcher Conference on Biodiversity, Ecosystem Services and Sustainability	University of Southampton, UK	Sep 8- 9, 2014

7.	Dr. Zahoor Khan	Socioeconomic Human Well-Being and Posterity: A Newly Proposed Faith-Based Measurement Index	Maqasid al Policy roundtable discussion	Senat Hall, International Islamic University College Selangor, KUIS, Bandar Seri Putra, 43000 Kajang, Malaysia	Jun 1-2, 2015
8.	Salman Ahmad, Istemi Demirag and Ciaran Connolly	Developing and operationalizing public policy in PrivateFinance Initiative (PFI); a governmentality perspective in the UK.	Critical Perspective on Accounting Conference	Scuhulich School of Business, York University, Toronto, Canada	Jul 9, 2014

2.2 Conferences, Trainings, Seminars, Workshops Delivered by IMSciences Faculty and Centres

S. No.	Speaker's Name	Conference/ Seminar/ Workshop Title	Date	Venue	Donor
1.	Dr. Zahoor Khan	Microfinance training for young entrepreneurs of FATA	Apr 10, 2015	IM-Sciences	FDA through HRDC
2.	Dr. Zahoor Khan	Microfinance training for young entrepreneurs of FATA	Apr 21, 2015	IM-Sciences	FDA through HRDC
3.	Dr. Zahoor Khan	Fiscal System of Pakistan	Mar 31, 2015	ANSI Institute of Management and Sciences, Mardan	ANSI Institute of Management and Sciences, Mardan

2.3 Trainings Organized by Faculty Members/Centres

S. No.	Organizer's Name	Speaker's Name	Training Title	Date	Venue	Donor
	Human Resource Development Centre (HRDC)	Dr. Romana	French language course (3 semesters)	(Jan-Jun, 2014) (Jun-Aug, 2014) (Sep-Dec, 2014)	IMSciences	Self-sustained

2.4 Conferences, Seminars, Workshops and Trainings Attended by Faculty

S.No.	Researcher	Conference/seminar/workshop title	Date	Venue	Donor
1.	Dr. Salman Ahmad,	Workshop on Quality Enhancement in HEIs	Apr, 2015	Margalla Hotel, Islamabad	HEC
2.	Dr. Romana Bangash	ASP-LUMS procurement management	Aug, 2014	LUMS, Lahore	USAID
3.	Dr. Romana Bangash	Conference on Public Sector Leadership in 21 st Century Pakistan: Challenges and Best Practices	Aug 28-29, 2014	LUMS, Lahore	USAID
4.	Dr. Romana Bangash	ASP-LUMS leadership and cultural change	Sep, 2014	LUMS, Lahore	USAID
5.	Dr. Muhammad Rafiq and Dr. Zahoor Khan	Understanding Environment and Forest in Context of Green Economy	Jan 21, 2015	IMSciences	IMSciences
6.	Dr. Muhammad Rafiq and Dr. Zahoor Khan	Community Based Development Models	Feb 6, 2015	IMSciences	IMSciences
7.	Dr. Muhammad Rafiq and Dr. Zahoor Khan	Community Based Development Models	Feb 27, 2015	IMSciences	IMSciences
8.	Dr. Muhammad Rafiq and Dr. Zahoor Khan	The political economy of public employee absence: Experimental Evidence from Pakistan	Mar 27, 2015	IMSciences	IMSciences

2.5 Research Collaboration

2.5.1. Collaborative Research Conducted by Faculty Members

S. No.	Researcher	Research Project Title	Donor/Funding Agency	Amount Sanctioned
1.	Dr. Attaullah Shah Mr. Hamid Ali Shah Professor Joe Labianca	Role of agency cost of debt in explaining corporate cash holdings in recent times: Evidence from Financial Crisis of 2008	US State Department and University of Kentucky, USA.	Full Access to Compustat and Publication Fee
2.	Dr. Adnan Yousaf,	“Resotorque”: Wireless passive torque sensing using resonators /oscillators	Federation of Industrial Research Associations	€ 250,000
3.	Dr. Adnan Yousaf,	“MAKE IT Real”: Manufacturing, Animal-testing and Kinematic Evaluation of Interface Technology: Realizing a LiNC-Implant for Clinical Application	DFG, German Research Foundation. Within cluster of excellence in BrainLinks- BrainTools	€ 55,000
4.	Dr. Adnan Yousaf,	“SEAM WiT”: Energy Autonomous Wireless Transceiver for Implantable Neural Interfaces	DFG, German Research Foundation. Within cluster of excellence in BrainLinks- BrainTools	€ 55,000
5.	Dr. Atta ur Rhaman Co-Principal Investigator	A Study on the Risk factors and Prevention Methods of Depression in Khyber Pakhtunkhwa	HEC, Pakistan	PKR 3.5 M
6.	Dr. Nafees Ur Rehman	Explorative Analysis and Visualization of Large Information Spaces	Deutsche Forschungsgemeinschaft (DFG), Germany.	€ 30,000
7.	Attaullah Shah, Hamid Ali Shah, Joe Labianca, Jason Smith	Judicial Efficiency and Capital Structure: An International Study	US State Department	PKR 2.5 M
8.	Dr. Zafar Zaheer (Quantitative Lead with CPPR)	Citizen Report Card	World Bank, KP Ombudsman	PKR 4.1 M
9.	Dr. Zafar Zaheer (Quantitative Lead with CPPR)	Health need assessment in FATA	WHO, UNICEF, UNFPA	PKR 3.3 M

2.6 Operations of Office of Research, Innovation and Commercialization (ORIC)

2.6.1 ORIC Sponsored Research Projects 2014-15

S.No.	Researcher	Research Project Title	Donor Agency	Amount Sanctioned (in PKR)
1	Dr. Zafar Zaheer, Assistant Professor	Persistence of Thalassemia within Joint Family system in Khyber Agency KP	HEC	1,521,283
2	Dr. Atta Ur Rehman, Assistant Professor	A Study of the Causes and Duration of Unemployment and Underemployment of University Graduates in KP	HEC	978,404
3	Mr. Abdul Ghaffar, Lecturer	Tendency of Potential Enterpreneurs Towards Entrepreneurial Ventures In Peshawar	IMSciences	158,000
4	Mr. Mukamil Shah, Lecturer	The Determinants of Modern Agricultural Inputs Adoption and their Productivity in Pakistan	IMSciences	170,000
5	Dr. Atta ur Rehman, Associate Professor	The Impact of cook stove types on health and productivity	IMSciences	200,000
6	Dr. Zafar Zaheer, Assistant Professor	High performance Work systems and their impact on firm performance in manufacturing companies in Pakistan	IMSciences	202,900
7	Dr. Shah Nawaz and Dr. Saleem Gul, Assistant Professors	The role of trust in the complexity of projects with the focus on inter-organizational relationships in construction project	IMSciences	257,000
8	Mr. Fahad Ali, Lecturer	Effectiveness of comedic violence in viral marketing – the gender dimensions	IMSciences	295,000
9	Dr. Muhammad Rafiq, Assistant Professor	Poverty Environment Nexus in Upper Dir KP Pakistan	IMSciences	173,000

2.6.2 ORIC Sponsored Seminars & Workshops 2014-15

S.NO.	Type of Event	Title of Event	Date
1	Seminar	Advanced Multimedia Design and 3D technologies	Apr 24, 2013
2	Seminar	Briefing session on interaction with USA technology transfer offices and technology incubaters.	May 22, 2013
3	Seminar	Briefing session on Technology transfer and Intellectual property rights	May 22, 2013
4	Seminar	Good Governance in the Government sector	Nov 19 2013
5	Seminar	Cyber Crime	Mar 9, 2015
6	Seminar	Peace and Conflict Resolution	Feb 17, 2014
7	Seminar	Project Management	Jan 1, 2013
8	Seminar	Trends in Software Quality Assurance	Dec 31, 2013
9	Workshop	Structural Equation Modeling	Aug 29, 2014
10	Seminar	Animation and VFX Industry Expectations and Precise Career Guidance	May 6, 2014
11	Seminar	Latex for IMSciences Research Students	Apr 15, 2013
12	Workshop	Proposed Collaborative Research Methods	Nov 14, 2014

S.NO.	Type of Event	Title of Event	Date
12	Seminar	Emotions, Age and Gender Based Cognitive Skills Calculation (ac1002)	Apr 21, 2014
13	Conference	INSPIRE (IRSC)	Feb 7, 2014
14	Focus Group Discussion	SBP's Islamic Banking Focus Group Meeting	Dec 11, 2014
15	Seminar	Consumer Awareness Program	Oct 13, 2014
16	Training	Assessment and Strengthening Program (ASP LUMS)	Jan 20, 2014
17	Training	Assessment and Strengthening Program (ASP LUMS)	Mar 24, 2014
18	Conference	INSPIRE International Research Conference	Feb 20, 2014
19	Workshop	Workshop on Technology Licensing	Mar 10, 2014
20	Training	Training on HR Management and Administration for Operational Executives	Apr 7, 2014
21	Training	Assessment and Strengthening Program (ASP LUMS)	Jun 9, 2014



3 Quality Assurance

3.1. Association of Quality Agencies of the Islamic World

To extend its horizon of contributing and imparting quality in its higher education, QEC at IMSciences Peshawar strives to get membership of international bodies. This year, IMSciences has become an associate member of the Association of Quality Assurance Agencies of the Islamic World (IQA).

3.2. Miscellaneous Activities

Self-Assessment (SA) is a regular internal quality assurance process undertaken to ensure and enhance the quality of academic programmes. Currently, for the academic year 2015, the SAP has been initiated in five programmes including MS (CS), MPH, MPA, BCS and B.Sc and Social Sciences. It is under the domain of QEC to organize workshops for each Program Team (PT) to build the capacity of PT members on preparation of Self-Assessment Report. For this purpose, a two days workshop titled **“Preparation of Self-Assessment Report”** was organized by QEC. The event was well appreciated by participants on the basis of the contents covered.



Also, participation and contribution in National and International events is considered vital for remaining abreast with quality practices in the provision of quality higher education. QEC, IMSciences is an associate member of INQAAHE since 2011. INQAAHE organizes international conference every two years. This time the conference was titled **“Changing Landscape of Higher Education: New Demands on Quality Assurance”** and was held from March 30 – April 3, 2015 in Chicago, Illinois, USA. This conference was co-hosted by the Accreditation Council for



Business Schools and Programs (ACBSP) of USA. **Mr. Basharat Hameed**, Deputy Coordinator, QEC, represented IMSciences in that esteemed event wherein the funding was provided by INQAAHE.

4. Faculty Development

4.1. Faculty Members pursuing PhD/MS leading to PhD at Various International Universities under Scholarship Schemes

Name	University	Sponsoring Agency
Mr. Salman Ahmad, Assistant Professor	Queen's University Belfast, UK	Queen's University Management School, Belfast, UK
Mr. Javed Iqbal, Assistant Professor	University of Southampton, UK	HEC-British Council (INSPIRE)
Mr. Adnan Javed, Assistant Professor	University of Southampton, UK	HEC-British Council (INSPIRE)
Mr. Qazi Waheeduz-Zaman, Assistant Professor	University of Southampton, UK	Vice Chancellor's Scholarship
Mr. Shakeel Hayat, Lecturer	UNESCO-IHE (UNESCO-Institute of Water Education), University of Amsterdam	Netherlands Fellowship Programme (NFP)
Mr. Muhammad Nauman Khan, Assistant Professor	University of Southampton, UK	HEC-IMSciences
Mr. Adnan Yousaf, Assistant Professor	Universitat Freiburg, Germany	HEC-IMSciences
Mr. Nafees Ur Rehman, Assistant Professor	Universitat Konstanz, Germany	HEC-IMSciences
Ms. Shandana Shoaib, Lecturer	University of Southampton, UK	HEC-IMSciences
Syed Shabi-ul-Hassan, Lecturer	University of Southampton, UK	HEC-IMSciences
Ms. Sarosh Shabi, Lecturer	University of Southampton, UK	HEC-IMSciences
Mr Imran Ahmad, Lecturer	University of Southampton, UK	HEC-IMSciences
Mr. Rafiqullah, Lecturer	Glasgow University, UK	HEC-IMSciences
Ms. Salma Amir, Lecturer	University of Leeds, UK	HEC-IMSciences

4.2 Faculty Members Pursuing PhD/MS Leading to PhD at Various National Universities

Name	Designation
Mr. Iftikhar-ul-Amin	Assistant Professor
Mr. Awais Adnan	Assistant Professor
Ms. Nadia Iftikhar	Assistant Professor
Ms. Afsheen Khalid	Assistant Professor
Mr. Shahnawaz Khan	Assistant Professor
Ms. Shabana Gul	Assistant Professor
Mr. Muhammad Shaheer Alam	Assistant Professor
Mr. Muhammad Azam Farooq	Lecturer
Mr. Muhammad Arif	Lecturer
Mr. Khurram Khan	Lecturer
Ms. Sonia Ismat	Lecturer
Ms. Mahvesh Ali Khan	Lecturer
Ms. Laila Taskeen Qazi	Lecturer
Mr. Babar Jameel	Lecturer
Mr. Rehmat Ali	Lecturer
Mr. Zahidullah	Lecturer
Ms. Maryam Jabeen	Lecturer
Mr. Awais Alam Khan	Lecturer
Syed Zulkifal	Lecturer
Ms. Maria Ishtiaq	Lecturer

5. ACCESS

5.1 Student's Enrollment 2014-15

S.No	Program	Currently Admitted		
		Male	Female	Total
1	B.Sc. Economics	123	14	137
2	BBA	629	85	714
3	BCS	161	8	169
4	BSc Social Sciences	68	43	111
5	MBA General	0	0	0
6	MBA Banking and Finance	12	0	12
7	MBA 2.5	38	12	50
8	MPA	50	18	68
9	M.Sc Applied Economics	20	7	27
10	MSc. Development Studies	61	13	74
11	M.Sc. Finance	46	3	49
12	MSc Computer Science	40	5	45
13	MPH	18	3	21
14	MS-Management	60	19	79
15	MSIT	0	0	0
16	MSCS	28	12	40
17	PhD CS	4	3	7
18	PhD MGT	3	2	5
19	MBA 3.5 Morning	175	27	202
20	MBA 3.5 Evening	48	1	49

21	BBS B&F	20	4	24
22	MBA 3 Semester	454	68	522
23	MS Economics	41	22	63
24	Executive MBA	0	0	0
25	BSSE	168	8	176
26	M.Phil English & Communication	6	7	13
27	Re-Appear Program	0	0	0
28	PhD Economics	3	0	3
29	MS Project Management	22	7	29
30	MBA Islamic Banking & Takaful	8	1	9
31	BS Accounting & Finance	36	5	41
32	MS Development Studies	0	0	0
33	PhD Islamic business & Finance	0	0	0

Student Population (2014-15):2739
 Student Population (2013-14):2484
 Student Population (2012-13):2777
 Student Population (2011-12):2874
 Student Population (2010-11):2843
 Student Population (2009-10):2768
 Student Population (2008-09):2149
 Student Population (2007-08):1715
 Student Population (2006-07):1585
 Student Population (2005-06): 937

5.1 Programme-wise and Gender-wise Detail 2014-15

Discipline	Professor	PhD		MS/MPhil		Masters		Total	
		M	F	M	F	M	F	M	F
Management Sciences	Professor	--	--	--	--	--	--	--	--
	Associate Professor	--	--	--	--	--	--	1	--
	Assistant Professor	15	2	6	3	1	--	21	5
	Lecturer	--	--	3	3	14	7	17	10
	Total	15	2	9	6	15	7	39	15
IT	Professor	--	--	--	--	--	--	--	--
	Associate Professor	--	--	--	--	--	--	1	--
	Assistant Professor	5	--	4	1	--	--	8	1
	Lecturer	--	--	4	1	--	--	4	1
	Total	5	--	8	2	--	--	13	2
Economics	Professor	--	--	--	--	--	--	--	--
	Associate Professor	--	--	--	--	--	--	1	--
	Assistant Professor	4	--	--	--	--	--	3	--
	Lecturer	--	--	1	--	4	--	5	--
	Total	4	--	1	--	4	--	9	--
Development Studies	Professor	--	--	--	--	--	--	--	--
	Associate Professor	--	--	--	--	--	--	--	--
	Assistant Professor	--	--	2	--	--	--	2	--
	Lecturer	--	--	--	1	2	--	2	1
	Total	--	--	2	1	2	--	4	1
Public Administration	Professor	--	--	--	--	--	--	--	--
	Associate Professor	--	--	--	--	--	--	--	--
	Assistant Professor	1	--	--	1	1	--	2	1
	Lecturer	--	--	--	--	2	1	3	1
	Total	1	--	--	1	3	1	5	2
Public Health	Professor	--	--	--	--	--	--	--	--
	Associate Professor	--	--	--	--	--	--	--	--
	Assistant Professor	--	--	--	--	--	--	--	--
	Lecturer	--	--	--	--	1	--	--	--
	Total	--	--	--	--	1	--	1	--
Sub Total		25	2	20	10	25	8	70	20
Grand Total		90							

6. IMSciences BUILDING ECONOMIES

6.1. Human Resource Development Center (HRDC)

6.1.1 HRDC-IMSciences Capacity Building Trainings

S. No.	Training Title	Donor	Participants Trained	Dated
1.	Enterprise Development Training	Fata Development Authority	1785	Mar 12, 2015
2.	Office Management and Rule of Business for FATA secretariat Staff	ERKF-FATA	52	Jun 3-7, 2015
3.	Indigenous on Campus Training under modern University Governance Program	HEC	95	Jun - Dec, 2015

6.1.2 Donor Funded Projects

S. No.	Project Title	Donor	Dated
1.	Need Assessment Study of the Department of Industries and its Attached Formations	ERKF	Sep, 2014
2.	Investment Strategy for Khyber Pakhtunkhwa	ERKF	Jan, 2015
3.	French Language Course and Cultural Activities	French Embassy and IMSciences	Mar, 2015
4.	Provision of Services to conduct Recruitment test for selected Positions	Khyber Pakhtunkhwa Revenue Authority	Sep, 2014
5.	Provision of Services to conduct trainings of Officials of Department of Elementary and Secondary Schools, Khyber Pakhtunkhwa on KP-Procurement Regulatory Authority	Adam Smith International	Mar, 2014

6.2. University-Industry Linkage through Entrepreneurship Development Centre (EDC)

Entrepreneurship Development Centre was inaugurated in 2003 with the objective to bridge the gap between academia and industry. EDC has been working for the promotion of Entrepreneurship in the region by adopting different methods. It is trying its level best to enhance productivity by bringing creativity & innovation by introducing small and medium enterprises.

6.2.1 Entrepreneurship Education

Business students are given theoretical knowledge related to entrepreneurship and business administration. The Institute is committed and aims to produce employers not employees. IMSciences can only achieve this goal by exposing students to the practical environment of management, administration and entrepreneurship. This centre provides such opportunities to the students through proper mentoring, coaching and guidance in the right direction.

6.2.2. Activities of the Center

The main activities of the Center are:

1. Conducting trainings
2. Establishing and maintaining business incubators
3. Conducting seminars, conferences and workshops
4. Establishing National and International Linkages
5. Establishing "Business Hub"
6. Providing start-up support to potential entrepreneurs.

6.3. Career Development Center (CDC)

The Career Development Center (CDC) is functional in the Institute since May 2010, assisting students and graduates in acquisition of appropriate internships and job placements. On the other hand, the center is facilitating different sector employers in recruitment by providing the right persons to the right departments. It builds the capacity of graduating students and fresh graduates with respect to the employability skills along with providing career counseling to them. The CDC is constantly striving for developing and promoting linkages with potential employers in order to explore and exploit all possible career opportunities available in the job market for the graduates and students of the institute.

6.3.1 Graduate Placements & Internships

The Center liaises on a regular basis with a significant number of organizations from public, private, NGO, INGO and Industrial sectors all over the country for meeting their recruitment needs and ensuring employment opportunities for the institutes' students and alumni. The following employers have hired students and graduates from the institute for different positions in the year 2014-15.

1. Meezan Bank
2. Sabawoon Organization
3. Euro Foods
4. National Bank of Pakistan
5. Nestle
6. United Bank Ltd. – Fund Management Peshawar
7. Post Crisis Need Assessment Khyber Pakhtunkhwa
8. Habib Bank Ltd.
9. Warid Telecom

10. Pearl Education Consultants
11. Rehman Medical Institute, Peshawar
12. Borjan Shoes-Sales Department
13. State Bank Karachi & Peshawar
14. PIA Peshawar
15. ASP-LUMS
16. The Federation of Pakistan Chambers of Commerce & Industry
17. Coca-Cola
18. Pakistan Tobacco Company
19. Khwendo Kor NGO, Peshawar
20. EFU Life Assurance Ltd.
21. Northwest General Hospital, Peshawar
22. Mobilink, Peshawar
23. Habib Bank Limited.

6.3.2 Events Organized by CDC

The CDC has organized a number of events to facilitate employers in conducting their hiring and selection process for different opportunities. The CDC organized an “Open Theater” event where national and international NGOs were invited. At the end of the event “Abacus Consulting” and “Inter Cooperation” hired graduates of our Institute while “Hashoo Foundation” offered internship.



Career Counseling & Capacity Building

The CDC has organized a number of training workshops on “CV Writing & Interview Skills” along with interactive career counseling and capacity building sessions with professionals from organizations such as British Council, UNHCR, PIA, EFU Life, USAID and Raed Entertainment Islamabad with the current students and graduates of the institute. HR professionals from United Bank Limited, Mobilink, Meezan Bank, Telenor and UN have also hold career orientation sessions on regular basis. Apart from these workshops and sessions, the CDC provides guidance to the students, fresh graduates and alumni on individual basis when they contact the center.

Seminar on “Career Orientation and Development”

The Career Development Center organized a seminar on “Career Orientation & Development” at IMSciences. The seminar aimed to address career related issues faced by the students and graduates of the institute. Comprising of two sessions, the seminar mainly focused on helping the participants with CV writing skills, preparation for a job interview and important points for fresh graduates to keep in mind before approaching or entering the job market.

Linkage Building

Over the years, employers from organizations like Habib Bank Limited, Borjan, Mobilink, Coca Cola, Pakistan Tobacco Company and a number of Software Houses visited the campus for conducting recruitment tests, on the spot and walk-in interviews. CDC regularly reviews the job market and updates the graduates through its facebook page, which has over 2700 members. Students are also informed through emails regarding the relevant career opportunities and internship programs. It has also developed links with the alumni of the institute who keep the center updated regarding their status and inform about any job opportunities that arise in their organizations to help other graduates of the institute get jobs. The CDC has recently initiated a series of linkage building emails with Career Services & Internship Office of the University of Oxford, UK, which has helped the center in improving its performance further.



Session on Career Planning and Resume Writing

Career Development Center-IMSciences organized a session on "Career planning and Resume Writing" on March 5, 2015 at the campus. Mr. Muhammad Faisal- Head of ICT unit at UNHCR-The UN Refugee Agency sub office Peshawar was the keynote speaker. The session was conducted with intent to orient graduating and senior most students at IMSciences on complexity of corporate recruitment dynamics in an ever-changing market place. Mr. Faisal with vast experience at UN system briefed students on various aspects of recruitment process at the corporate sector in general and in the UN system in particular through various simulation techniques on job interviews.



Seminar on Promoting Trade and Cultural Relations between Khyber Pakhtunkhwa and Afghanistan Government

Regional Institute of Policy Research and Training (RIPORT) A nonprofit organization headed by former chief secretary Mr. Khalid Aziz, and envisioned with fostering public policy research and training in the neighboring regions of Pakistan, Afghanistan and Central Asia Republics organized a seminar on "Promoting Trade and Cultural ties between Afghanistan and Khyber Pakhtunkhwa Government".

The seminar was held at Chief Minister Secretariat in collaboration with Khyber Pakhtunkhwa Board of Investment & Trade (KPBOIT) and Institute of Management Sciences Peshawar. Dignitaries belonging to all walks of life including parliamentarians, educationists, industrialists, civil society members and relevant government officials attended the seminar. The purpose of the event was to enhance trade and cultural relations between the two regions closely connected through climatic, demographic and economic ties.



The seminar was co-chaired by Afghanistan's ambassador to Pakistan. Mr. Janan Mosazai, Provincial minister for education, Muhammad Atif and Vice Chairman KPBOIT, Senator Mohsin Aziz. The Afghan ambassador thanked the organizers for organizing the conference on the critical contemporary issues pertaining to both Afghan and Khyber Pakhtunkhwa Government. The honorable ambassador reiterated his government's full support for enhancing trade and cultural ties between Afghanistan and Khyber-Pakhtunkhwa.



Philip Morris “INKOMPASS,” Internship drive at IMSciences, Peshawar

Career Development Center-IMSciences conducted a session on Philip Morris’s freshly conceived internship program “INKOMPASS,” which is initiated in Pakistan for the first time by Philip Morris International. Through “INKOMPASS,” internship sophomore students in the undergraduate programmes are selected through a competitive selection process at Philip Morris headquarters in Karachi. Institute of Management Sciences-Peshawar is among the top-notch universities in Pakistan and the only business school in Khyber Pakhtunkhwa that has been selected by Philip Morris for its prestigious internship programme.



Career Development Center- IMSciences, Job Placements (2014-15)

S. No.	Organization	Positions	Hired	Salary per month in PKR
1	Faysal Bank	1. Relationship Managers 2. Banking Operation Officer	36	Rs. 25,000/-
2	Pepsi Cola	1. Marketing Research Officers 2. Sales Development Executives 3. Key Account Executives 4. Trade Marketing Executives 5. Routing Specialists	14	Rs. 35,000/-
3	Coca Cola Beverages, Limited	1. KO Sales Trainee 2. Sales Development Executives	3	Rs. 55, 000/-
4	Total Parco	1. Area Manager	1	Rs. 80,000/-
5	Shell	1. Admin Officer	1	Rs. 50,000/-
6	Philip Morris	2. Area Managers	2	Rs. 80,000/-
7	Soneri Bank	1. Training Officers	2	Rs. 25,000/-
8	Summit Bank	1. Business Development Officer	4	Rs. 20,000/-
9	Infinite Resource Group	1. Content Writer	1	Rs. 40, 000/-
10	Precise Technologies	1. MTOs	8	Rs. 15, 000/-
11	Silk Bank	1. RM	2	Rs. 25, 000/-

Career Development Center- IMSciences, Paid Internships (2014-15)

S. No	Company Name	Interns Hired	Monthly Stipend/internship (PKR)
1	P& D Department, KPK	4	Rs. 24000/-
2	Aurat Foundation, Islamabd	2	Rs. 24000/-
3	HEC, Islamabad	1	Rs. 24000/-
4	Sabawon (NGO) , Peshawar	1	Rs. 25000/-
5	Coca Cola, Pakistan	2	Rs. 12000/-
6	Nestle, Pakistan	2	Rs. 12000/-
7	RIPORT, Peshawar	2	Rs. 12000/-
8	Ehtisab Commission, KPK	5	Rs. 8000/-
9	Telenor, Pakistan	1	Rs. 15000/-
10	Summit Bank Ltd	4	Rs. 7000/-
11	United Bank Ltd	4	Rs. 7000/-
12	Rehman Medical Institute	3	Rs. 6000/-
13	PMU, Govt of KPK	90	Rs. 24000/-
14	USAID Project	6	Rs. 7000/-
15	Q&C Department KTH	4	Rs. 5000/-

6.3.11 Students Summer Internships (2014-15)

Organizations	Interns	Status
Multiple organizations across Peshawar City	40	The interns were facilitated in different organizations in Peshawar.

7 Strengthening Physical Infrastructure

7.1. Construction of Five Main Buildings

The Central Development Working Party (CDWP) in its meeting held on September 6th, 2013, approved the federal PSDP funded project “Enhancement of Infrastructure at IMSciences” at a cost of Rs.492.938 million including the Institute's share of Rs.105.435 million. Federal Minister for Planning Development & Reform, Prof Ahsan Iqbal, while giving approval of the project lauded the efforts of IMSciences in the field of business education in Khyber Pakhtunkhwa. The Higher Education Commission (HEC) Islamabad, issued the Administrative approval of the project in January 2014. The main components of the project include civil works, I.T infrastructure, ERP, feeder line for IMSciences, Equipment for Gymnasium, CCTV system for the whole campus and installation of lifts in the Academic Block.

The project kicked off in February 2014 with the selection of Allied Engineering Consultants (AEC), Lahore as consultants for detailed designing & supervision of five new buildings. These buildings include Research & Seminar Block, Gymnasium, Boys Hostel, Student Teacher Centre (STC) and underground parking facility. The preliminary designs of the buildings have been completed.

The detailed designing of the five buildings (Research & Seminar Block, Gymnasium, Boys Hostel, Student Teacher Centre (STC) and underground parking) under federal PSDP funded project “Enhancement of Infrastructure at IMSciences” was completed by the consultants M/s Allied Engineering Consultants (AEC), Lahore in October 2014 and all the five buildings were tendered in December 2014 and contracts were awarded to three different contractors in March 2015. The maximum duration for the completion of these buildings has been kept as two years and all the five buildings will be made operational before March 2017.

The capacities and facilities to be provided in these buildings are given below;

- o Gymnasium (Covered Area - 18,171 sft). Multipurpose Hall, Fitness Club, Indoor Games facilities like Table Tennis etc. for both Boys & Girls.
- o Boys Hostel (Covered Area - 38,367 sft). Accommodation for 200 students having all the allied facilities including a spacious reading/study hall for boarders.
- o Student Teacher Centre (STC) (Covered Area - 12,312 sft). State of the Art Cafeteria, Medical Centre Facility, Girls Common Room, Bank, Souvenir & Gift Outlet and Day Care Centre etc.
- o Research & Seminar Block (Covered Area – 31,779 sft). Can house 5-6 Research Centers, Meetings/Training Halls, Seminars & Conferences as well as Convocation facilities.
- o Underground parking (Covered Area - 20,300 Sft). Capacity for 120 Cars with future expansion capacity of three additional floors.

The progress on the construction of the five main buildings (Research & Seminar Block, Gymnasium, Boys Hostel, Student Teacher Centre (STC) and underground parking) under federal PSDP funded project “Enhancement of Infrastructure at IMSciences” was in full swing during the last one year. Federal Minister for Planning Development & Reform, Prof Ahsan Iqbal, laid the foundation stone of Research & Seminar Block on January 06, 2015.

In addition to above, the I.T / ERP works have also been tendered and awarded. The work is in progress.

8. STRENGTHENING TECHNOLOGICAL INFRASTRUCTURE

Technological Infrastructure includes the following:

8.1. Digital Library

Along with PERN-2 facility the access to digital library provided by the HEC gives access to a large number of international research repositories particularly in Social Sciences and Management related disciplines. Students and faculty have round the clock access to the digital library, thus enabling the hostel students to utilize the facility even in the evenings. IM Sciences library also contributes by adding E-books and E-journals to our own repository from time to time.

8.2. PERN

IMSciences is a part of the PERN-2 project launched by the HEC back in 2002 (previously PERN). The PERN-2 network is maintained by the PTCL and managed by the HEC. Currently, the Institute is utilizing a bandwidth of 53 MB for its Internet services. IMSciences is providing round the clock Internet facilities to all the students and the faculty members including the student hostels.

8.3. Video Conference Facility

HEC provided Video Conferencing (VC) facility to IMSciences in 2009. Since then, a number of on-line lectures have been organized for both graduate and undergraduate students with various international universities including the University of Southampton, UK; and Asian Institute of Technology, Thailand. Further, the VC facility has been instrumental in connecting to the HEC and other universities for various meetings and knowledge exchange sessions. Currently, 2 to 3 sessions on average are conducted on weekly basis.

8.4. Campus Management Solution

IMSciences has developed a comprehensive software based solution, which targets all the vital operations both at the academic as well as at the administrative level. The software is entirely indigenously developed using robust yet open source software Open ERP. Open ERP is a comprehensive suite of business applications including financial management, human resource management, asset management and 500+ other business applications. This software is freely available to us under the GPL license. We can even develop new business applications in Open ERP environment including those that are not available in basic list of applications such as student information system, grants management and library management. The ERP team has successfully completed following modules:

- **Course Management**
 - Course Announcement
 - Course Registration
 - Specialization handling

- **Attendance Management**
 - New Structure and policy enforcement
 - Makeup Concept
 - Round Report

- Student and Employee ID Card Management re-development
- Student Information Verification
- QEC Web interface first phase designing and development
- Entry Test
 - New Policy Enforcement
 - Web to ken system
 - Redesigning and development
 - SMS Service
- Students Fee Improvements
- Introduced Clearance System
- Examinations Section Improvements by policies
- Maintenance and Support

9 IMSciences Building Communities

9.1 IMSciences Secures Second Position in the MEGA CHALLENGE 2015 at FAST, Peshawar

The Government of Khyber Pakhtunkhwa in collaboration with Liaison Corporation organised MEGA CHALLENGE 2015 at FAST, Peshawar Campus. The idea behind the activity was to promote the culture of Khyber Pakhtunkhwa. Different universities from all over the province took part in the competition including activities like ad making, video making, painting, Pashto and Urdu singing, drama, Qirat, sketching, quiz, calligraphy, photography, Naat, serious and humorous bilingual declamation contests.



9.2 Seminar on Inspiring Excellence, Successful Women of Khyber Pakhtunkhwa

The students of BSc Social Sciences organized a seminar "Inspiring Excellence, Successful Women of Khyber Pakhtunkhwa". The guest speakers were Mrs. Shamama Arbab (C.E.O Euro Foods), Ms. Suniya Sadullah Khan (Former Manager William F1 team), Ms. Jamila Gillani (Ex-Member National Assembly) and Ms. Gulally Ismail (Human Rights Activist).



9.3 13th International Conference on Statistics

The Islamic Countries Society of Statistical Sciences (ISOSS) in collaboration with Institute of Management Sciences (IMSciences) and Islamia College Peshawar organized the 13th International Conference on "Statistical Sciences: Future risks, challenges and developments", a three day event at Islamia College, Peshawar. Students and faculty members participated in the conference.

9.4 Representation of IMSciences in National Event

Pakistan Red Crescent Society arranged a seven days national youth camp at Pakistan Scouts Association, Islamabad from 23rd to 29th April, 2015.

The workshop covered wide areas of working in disaster to leadership, in order to help the youth understand the dynamics of the social sector and train them as potential workforce.

150 students of different higher educational institutions from all over Pakistan participated in the National Youth Camp 2015. Faiza Rehman and Faiza Arshad, Students of MBA 1.5, got the opportunity to represent IMSciences in the event. The management of IMSciences encourages students to participate in such events where they get the opportunity to build their capacities.



9.5 University Partnership in Business Administration in KPK Pakistan with University of Kentucky, USA

A delegation of ten faculty members from five universities in the Khyber Pakhtunkhwa visited University of Kentucky for eight weeks as part of the University Partnerships in Business Administration grant funded by the U.S. State Department. Dr. Shahid Ali and Dr. Romana Bangash participated from IM|Sciences. Teaching and research workshops were carried out by Prof. Gail Hoyt, Kristine Hankins, Scott Soltis and the CELTteam (Center of English Language Teaching) of UK. The program was well managed by Prof. Nancy Johnson.



9.6 Training Programs for the Capacity Building of Staff of Higher Education Institutions of Pakistan

The Higher Education Commission, Islamabad in collaboration with the Institute of Management Sciences, Peshawar launched training programs for Vice Chancellors, Registrars, Heads of Teaching Departments and related staff of thirty six universities/Higher Educational Institutes located in the KPK, AJK, GilgitBaltistan, Rawalpindi and Islamabad. The Chairman of the Higher Education Commission, Dr. Mukhtar Ahmad inaugurated the program on March 09, 2015. The Executive Director HEC Dr. Mansoor Akbar Kundi, Director IMSciences Dr. Muhammad Mohsin Khan, Deputy Director IMSciences Dr. Usman Ghani and Program Coordinator TESP Mr. Asad Khan were also present on the occasion. The major aim of these programs was to update the overall capabilities of participants and strengthen related academic institutions for improved delivery services. A wide range of programs on management and allied sciences was also designed for specific groups of the aforesaid institutions.



9.7 IMSciences Signs MoU with Shaheed Benazir Bhutto Women University Peshawar

An MoU was signed between Shaheed Benazir Bhutto Women University, Peshawar and Institute of Management Sciences Peshawar on June 11, 2015 to extend collaboration in the academics and research area. Prof. Dr. Razia Sultana, Vice Chancellor SBBWU, Peshawar and Dr. Muhammad Mohsin Khan, Director IMSciences signed the MoU on behalf of their respective institutes. The delegation from SBBWU was given a round of the campus and souvenirs were also exchanged at the end.



9.8 Investment Strategy for Sustainable Development in Khyber Pakhtunkhwa

The HRDC has signed an agreement with Economic Revitalization of KP and FATA (ERKF), working on a Multi Donor Trust Fund project administered by the World Bank to develop a comprehensive Investment Strategy for sustainable development in Khyber Pukhtunkhwa. During the preliminary phase, the HRDC conducted a SWOT analysis of KP with reference to investment opportunities through input from relevant stakeholders including representatives from the Industries Department and Attached Formations, Chamber of Commerce, Industrialists, banks, and academia. For this purpose HRDC arranged two consultative workshops on 3rd & 4th March, 2015, at Peshawar Garrison Club. HRDC invited renowned economist Dr. Kaiser Bengali in the capacity of Reform Expert for the Khyber Pakhtunkhwa Investment Strategy Project. Dr. Bengali also acted as a key moderator for the consultative workshops.



9.9 State Bank of Pakistan and IMSciences, Peshawar signed an agreement to setup Centre of Excellence in Islamic Finance

The State Bank of Pakistan (SBP) held a signing ceremony for Financial Innovation Challenge Fund (FICF) on promoting excellence in Islamic finance in Pakistan under its financial inclusion programme funded by the UK's fund for International Development (DFID).

The signing ceremony marked the beginning of the implementation phase of the FICF innovative Islamic finance education and research projects in partnership with leading higher education institutions that was earlier launched by Finance Minister Ishaq Dar on January 9, 2015.

At the ceremony, three projects were signed with the Institute of Management Sciences (IMSciences), Institute of Business Administration (IBA), and Lahore University of Management Sciences (LUMS).

The Director IMSciences, Dr. Muhammad Mohsin Khan and Coordinator CEIF IMSciences, Dr. Karim Ullah represented IMSciences. The total budget of the CEIF at IMSciences is Rs. 31.33 Million to promote education, research, and best industry practices in Islamic finance. Saeed Ahmad, Deputy Governor SBP, hoped that the centers of excellence would meet the growing human resource and knowledge gaps through quality and value-added services and knowledge products.



9.10 Projects' Details in Year 2014-15

S.No.	Project Title	Duration of Project	Donor/Funding Agency	Amount Sanctioned
2	Framing Responses to State Fragility & Conflict	Feb-Aug, 2014	World Bank Washington DC	PKR 2.8 M
3	FATA Development Indicators Household survey	Oct, 2013- Sep, 2014	World Bank, Islamabad; ISU, FATA Secretariat, PIDE, Islamabad	PKR 10.5 M
4	Baseline for Citizens report card	Mar-Sep, 2014	Khyber Pakhtunkhwa Ombudsman office, Reform Implementation unit, KP, and World Bank Islamabad	PKR 4.02 M
5	Strengthening Legislative Governance in Khyber Pakhtunkhwa	Mar, 2014-Feb, 2015	Citizen Voice Project, USAID	PKR 6.9 M
6	Health Need Assessment	June-Sep, 2014	WHO, UNICEF & UNFPA	PKR 3.4 M
7	Awareness Campaign for the ombudsman office	July-Dec, 2014	Ombudsman Office, KP and World Bank	PKR 4.2 M
8	Feasibility Study on SDC's Engagement in Multi-donor Trust Fund (MTDF)	July- Sep, 2014	Swiss Agency for Development and Cooperation (SDC)	PKR 2.4 M

10. Sports

All Pakistan Sports Fest'15 GIKI

IMSciences participated in "All Pakistan Sports Fest'15" at Ghulam Ishaq Khan Institute of Engineering Sciences & Technology, Topi. Three teams were sent to feature in Cricket, Football and Basketball competitions. Mr. Farjad Marwat (Manager Sports Society) and Mr. Sajid Itbar (General Manager Social Committee) officially led the teams. The Institute's football team won the competition by beating GIKI in finals. However, Basketball team made it to semi finals but lost to Bahria University. The Cricket team also played well but was eventually beaten in the final by a team of UET Peshawar.



11. IMSciences Building Leadership

11.1 IMSciences Secures First Ever Gates Cambridge Scholarship

Ms. Aliya Khalid, a student of IMSciences secured a first ever Gates Cambridge Scholarship for admission in MPhil in Public Policy. Gates Cambridge Scholarship is one of the most prestigious international scholarships. Competition for the award was intense and outstanding scholars were selected after interview.



11.2 Female American Officers Web Chat with Khyber Pakhtunkhwa Women

To commemorate Women's History Month, Lincoln Reading Lounge Peshawar hosted an interactive web chat with three American diplomats working in Pakistan. The speakers talked about study, work and family life as women in America. The audience, including female students from KP/FATA, discussed women's life in Pakistan. This web chat was aimed to enhance mutual understanding between the people of the United States and the people of Pakistan through interactive dialogue.

11.3 Sassy Fainsa, a Success Story

As long as you are passionate about anything, the most daunting hurdles cannot stop you. When combined with creativity, this passion can turn into one's success. Sassy Fainsa is one such example. Fond of artificial jewelry, Faiza Rehman, a BBS student reshaped and reused her jewelry by adding threads and ribbons to it. Encouragement from friends and family motivated her to do more. She took orders and started selling her products in college. From a nominal initial investment and a Facebook page, she attracted many customers. Her handmade jewelry became so popular that she now owns a rack at Hyper Mall, Peshawar.



The Entrepreneurial Development Centre (EDC) supported her in promoting her products and sent her to different conferences and trainings, and assisted her in developing market linkages. She feels that getting admission in IMSciences has given her the space to grow, polished her skills and brought the best out of her. She feels indebted to all those who supported her in launching and establishing her business. She is especially thankful to the EDC for recognizing her as the **"Female Entrepreneur of IMSciences."**

11.4 Training for Empowering Working Journalists

Pakistan-US Alumni Network (PUAN) organized a training session at Lincoln Reading Lounge of the Institute. The trainers, Mr. Farhad Shinwari and Mr. Rahat Shinwari, were alumni of journalists exchange program to US. Theme of the training was to empower the working journalists with new techniques in media and to aware participants about the usage and effectiveness of new media. The trainers also shared information regarding conflict reporting, personal safety in conflict situation and how to report the invisible effects of violence. The event was organized in collaboration with Center for Public Policy & Research and Social Committee. Students from different institutes and working journalists of different organizations participated in the event.



12. Finance

12.1 Auditors' Opinion

We are pleased to present the Annual Statement of Accounts of the Institute of Management Sciences for the financial year 2014-15. The auditors MS. Rafaqat Mansha Dossani Masoom & Co. Chartered Accountants audited the books of accounts for the year ended June 30th 2015. According to the opinion of the Auditors, the financial statements presented fairly, in all material respects the financial position of the Institute as on June 30, 2015 and of its financial performance and its cash flows for the year then ended in accordance with approved accounting standards as applicable in Pakistan.

12.2 Financial Performance

In the year under review, the income generated from own sources amounted to Rs. 207.033 million which is Rs. 17.4 million more than the previous year. Main reason behind the rise in revenue is 10 % increase in the fee structure. Other Income also rose by Rs. 10 million from the previous year due to increase in return on investments, while expenditure of IMSciences remained at the same level i.e. Rs. 396.647 million. This resulted in a net surplus of Rs. 35.3 million.

12.3 Budget

12.3.1 Developmental Budget

The Institute received Rs. 30 million on account of Developmental grant from HEC while Rs. 60 million were received in the previous year. The said grant was received for our project, Enhancement of Infrastructure facilities at IMSciences. Rs. 3.74 million expenditure was incurred on construction of infrastructure. The Institute had contributed Rs. 20 million as its share in the project.

12.3.2 Recurring Budget

On the other hand, the Board of Governors approved Rs. 689.704 million for the financial year 201-15 as a recurring budget of the Institute with a budgetary surplus of Rs. 100.515 million. The Institute however could spend only Rs. 512.463 million. In this budget the contribution of HEC remained 26.37% while the Institute own resources contributed 73.63%.

12.3.3 Research & Travel Grant

On research side, Rs. 5 million were allocated. The following faculty members availed Travel Grants for attending research conferences in different countries:

Dr. Sajid Anwar	Poland	Rs. 242,611
-----------------	--------	-------------

The Institute also held its second international conference in Peshawar in collaboration with ICP University and HEC. IMSciences incurred Rs. one million in its share, on the conference titled "13th International Conference on Statistical Sciences".

12.3.4 Enterprise Resource Planning-ERP

The Institute is in the process of developing its own ERP system. In this regard our ERP team has successfully developed and deployed Financial Module and Campus Management Module, Transport Module & Hostel Modules. The staff has already started using these modules. Other back office modules would be developed in the next stage.

12.3.5 Per Student Spending

The per student spending increased by Rs. 4,000/- against the previous year's Rs. 203,000. This year per annum spending per student remained Rs. 207,000/-

12.4 Audit Report of the Institute of Management Sciences

The accounts of the Institute for the Financial year 2013-14 were audited by M/S Rafaqat Mansha Mohsin Dossani Masoom & Co. Chartered Accountants and in their opinion, the financial statements presented fairly, in all material respects the financial position of the Institute as at June 30, 2014, and its financial performance and its cash flows for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.





**INSTITUTE OF MANAGEMENT SCIENCES
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2014**

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INSTITUTE OF MANAGEMENT SCIENCES
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2014

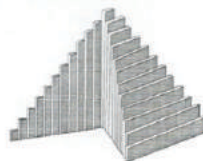
	Note	2014 RUPEES	2013 RUPEES Restated	2012 RUPEES Restated
Non-Current Assets				
Operating fixed assets	5	385,316,712	420,993,092	472,658,089
Long term deposits	6	1,864,600	2,419,600	2,426,600
		<u>387,181,312</u>	<u>423,412,692</u>	<u>475,084,689</u>
Current Assets				
Short term investments	7	239,665,000	144,248,360	126,071,201
Advances, prepayments and other receivables	8	14,351,679	13,120,976	17,034,751
Cash & bank balances	9	157,048,342	176,486,818	78,013,898
		<u>411,065,021</u>	<u>333,856,154</u>	<u>221,119,850</u>
Current Liabilities				
Scholarships	10	2,520,810	2,376,156	2,520,990
Library security refundable	11	9,003,025	8,041,025	8,002,025
Accrued & other liabilities	12	25,779,468	22,430,522	18,632,668
		<u>37,303,303</u>	<u>32,847,703</u>	<u>29,155,683</u>
Net Current Assets		373,761,718	301,008,451	191,964,167
Contingencies and commitments	13	-	-	-
Net Assets		<u>760,943,030</u>	<u>724,421,143</u>	<u>667,048,856</u>
Financed by:				
General fund	14	456,057,469	420,228,359	428,768,626
Restricted grants (Deferred income)	15	206,894,769	247,245,651	219,297,852
Deferred liability	16	97,990,792	56,947,133	18,982,378
		<u>760,943,030</u>	<u>724,421,143</u>	<u>667,048,856</u>

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

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[Signature]
DIRECTOR



**RAFAQAT MANSHA
MOHSIN DOSSANI
MASOOM & CO.**
Chartered Accountants

INDEPENDENT AUDITORS' REPORT

We have audited the accompanying financial statements of Institute of Management Sciences (*the Institute*), which comprise of the statement of financial position as at June 30, 2014, and the statement of comprehensive income, the and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

The Board of Governors are responsible for the preparation and fair presentation of these financial statements in accordance with the approved accounting standards as applicable in Pakistan, and for such internal control as the Board of Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the approved auditing standards as applicable in Pakistan. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board of Governors as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion:

In our opinion, the financial statements present fairly, in all material respects the financial position of the **Institute** as at June 30, 2014, and of its financial performance and its cash flows for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.

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peshawar@rmdm.com.pk
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**INSTITUTE OF MANAGEMENT SCIENCES
STATEMENT OF COMPREHENSIVE INCOME
AS AT JUNE 30, 2014**

	Note	2014 RUPEES	2013 RUPEES Restated
Income	17	189,671,013	189,501,854
Expenditure			
Operational	18	295,681,217	252,885,259
Administrative	19	100,660,480	105,993,656
		396,341,697	358,878,915
Deficit from operations		(206,670,684)	(169,377,061)
Other income	20	19,297,758	16,469,116
		(187,372,926)	(152,907,945)
Recurring grant	21	165,202,036	142,999,678
Deficit for the year		(22,170,890)	(9,908,267)
Human resource development	22	-	-
Other comprehensive income		-	-
Total comprehensive deficit - <i>Transferred to general fund</i>		(22,170,890)	(9,908,267)

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

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M. M. Khan
DIRECTOR

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INSTITUTE OF MANAGEMENT SCIENCES
STATEMENT OF CASH FLOWS
AS AT JUNE 30, 2014

	2014 RUPEES	2013 RUPEES Restated
Cash flows from operating activities		
Deficit for the year	(22,170,890)	(9,908,267)
Adjustments for:		
Depreciation on operating fixed assets	27,548,712	28,728,918
Provision for employees gratuity	41,043,659	37,964,755
Restricted grant for DIMS	(16,199,648)	(26,431,302)
Loss on disposal	1,081,227	87,427
Other income	(20,378,985)	(16,556,543)
	33,094,965	23,793,255
Operating Profit before working capital changes	10,924,075	13,884,988
(Increase) / decrease in current assets		
Advances, Deposits & Prepayments	(1,230,703)	3,913,775
	(1,230,703)	3,913,775
Increase / (decrease) in current liabilities		-
Creditor, Provision & Accrued Charges	3,348,946	(3,867,146)
Scholarships	144,654	(144,834)
Library Security	962,000	39,000
	4,455,600	(3,972,980)
Net cash generated from operations	14,148,972	13,825,783
Net cash flows from Operating activities	14,148,972	13,825,783
Cash flows from investing activities		
Addition in Operating fixed assets	(17,104,793)	(5,326,253)
Addition in capital work in progress	-	(269,110)
(Increase)/decrease in long term deposits	555,000	7,000
Increase in short term investments	(95,416,640)	(18,177,159)
Other income - Profit on investments & bank deposit	20,378,985	16,556,543
Cash received on disposal	-	290,115
Net cash flows used in Investing activities	(91,587,448)	(6,918,863)
Cash flows from financing activities		
Grant received	58,000,000	91,566,000
Net cash flow from financing activities	58,000,000	91,566,000
Net increase in cash and cash equivalents	(19,438,476)	98,472,920
Cash and cash equivalents - at the beginning of the year	176,486,818	78,013,898
Cash and cash equivalents - at the end of the year	157,048,342	176,486,818

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M. M. Khan
DIRECTOR

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**INSTITUTE OF MANAGEMENT SCIENCES
NOTES TO THE FINANCIAL STATEMENTS
AS AT JUNE 30, 2014**

1. LEGAL STATUS & OPERATIONS:

The Institute of Management Sciences (the Institute) is an autonomous body formed under a notification of the Government of N.W.F.P wide /SO(UE)1-47/98 dated June 12, 1999. Later on the Institute was granted the status as a statutory entity through the promulgation of the Institute of Management Sciences Ordinance, 2002 by the Governor of the N.W.F.P on October 02, 2002.

The Institute has launched a number of degree and post degree programs with the mission to be a centre for the transmission, diffusion and extension of knowledge and management studies and allied disciplines, catering to the high level professional and technical man power requirements both from the private and public sectors segments of the country.

2. SIGNIFICANT ACCOUNTING POLICIES:

BASIS OF PREPARATION:

2.1 Statement of compliance

These financial statements have been prepared in accordance with the approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of the International Financial Reporting Standards (IFRSs) issued by the International Accounting Standard Board (IASB) as applicable in Pakistan.

2.2 New standards, interpretations & amendments

Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Institute:

Following new standards and amendments to existing standards have been published that are mandatory for accounting periods beginning on the dates mentioned below.

Standards or interpretation	Effective date
IAS 27 Separate financial statements (Amendments)	January 1, 2015
IAS 39 Financial instruments: Recognition and measurement (Amendments)	January 1, 2015
IFRS 10 Consolidated financial statements (Amendments)	January 1, 2015
IFRS 11 Joint arrangements	January 1, 2015
IFRS 12 Disclosure of interests in other entities (Amendments)	January 1, 2015
IFRS 13 Fair value measurement	January 1, 2015

The management anticipate that the adoption of the above standards, amendments and interpretations in future periods, will have no material impact on the financial statements other than in presentation / disclosures.

Further, the following new standards and interpretations have been issued by the International Accounting Standards Board (IASB), which are yet to be notified by the Securities and Exchange Commission of Pakistan, for the purpose of their applicability in Pakistan:

- IFRS 1 First-time adoption of International Financial Reporting standards
- IFRS 9 Financial instruments
- IFRS 14 Regulatory Deferral Accounts
- IFRS 15 Revenue from Contracts from Customers
- IFRIC 21 Levies

The following interpretations issued by the IASB have been waived off by SECP effective January 16, 2012:

- IFRIC 4 Determining whether an arrangement contains lease
- IFRIC 12 Service concession arrangements

2.3 Functional and presentation currency

These financial statements are presented in Pakistan Rupees, which is also the Institute's functional currency. All the financial information presented in Pak rupee has been rounded-off to the nearest rupee.

3. BASIS OF MEASUREMENT

3.1 These financial statements have been prepared under the historical cost convention except as otherwise stated.

3.2 The preparation of the financial statements in conformity with the approved accounting standards requires management to make judgments, estimates and assumptions that affect the application of policies and reported amount of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Significant areas requiring the use of management estimates in these financial statements relate to the useful life of depreciable assets and provision for doubtful receivables.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES

The significant accounting policies applied in preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

4.1 Operating fixed assets

Operating fixed assets are stated at cost less accumulated depreciation and impairment, if any. Depreciation is charged on reducing balance method at the rates stated in note 5.1 Depreciation on additions is charged from the day on which the asset is put to use and on disposals, up to the day the asset has been in use.

The assets' residual values and useful lives are reviewed and adjusted if appropriate, at each financial year end. The effect of any adjustment to residual values and useful lives is recognized prospectively as a change of accounting estimate.

Disposal of assets is recognized when significant risks and rewards incidental to the ownership has been transferred to buyers. Gains and losses on disposal are determined by comparing the proceeds with the carrying amounts and are recognized in the statement of comprehensive income.

Subsequent costs are included in the assets' carrying amount and recognized as a separate asset as appropriate, only when it is probable that the future economic benefits associated with the item will flow to the Institute and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the statement of comprehensive income as and when incurred.

4.2 Long term deposits

Other receivables are recognized at nominal amount which is fair value of the consideration to be received in future.

4.3 Advances, prepayments and other receivables

These are stated at their nominal values net off any allowance for uncollectable amount (if any). Other receivables are recognized at nominal amount which is fair value of the consideration to be received in future.

4.4 Investments**(i) Investments at fair value through profit or loss:**

Financial assets are measured at fair value through profit or loss if doing so eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognizing the gains and losses on them on different basis.

(ii) Investments measured at amortized cost:

The financial assets are initially classified on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

A financial asset shall be measured at amortized cost if both of the following conditions are met:

- (a) The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows.
- (b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(iii) Available-for-sale investments

Available-for-sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless management intends to dispose of the investment within 12 months of the balance sheet date. Gains or losses from changes in fair values are taken to equity until disposal at which time these are recycled to profit and loss account.

(iv) Loans and receivables

Investments are classified as loans and receivables which have fixed or determinable payments and are not quoted in an active market. These investments are measured at amortised cost using the effective interest method, less any impairment losses.

4.5 Cash and Cash equivalents

Cash and cash equivalents are carried in the balance sheet at nominal amount. For the purpose of the statement of cash flows, cash and cash equivalent comprise of cash in hand and balance with banks.

4.6 Creditors, accrued and other liabilities

Liabilities for creditors and other amounts payable are stated at cost which is the fair value of the consideration to be paid in future for goods and services received, whether or not billed to the institute.

4.7 Provisions

Provisions are recognized in the balance sheet when the Institute has a legal and constructive obligation as a result of past events and it is probable that the outflow of economic benefits will be required to settle the obligation and their reliable estimate of the amount can be made. However, provisions are reviewed at each reporting date and adjusted to reflect current best estimate.

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4.8 Staff retirement benefits**4.9.1 Contributory provident fund**

The Institute operates contributory provident fund scheme for regular employees. Monthly contributions are made to the fund at 10% of basic salary both by the Institute and employees. The Institute's contribution is charged to the income and expenditure account.

4.9.2 Gratuity fund

The Institute also operates a gratuity scheme for its employees effective from July 01, 2010. The employees completing five (5) years continuous service with the Institute will be eligible for the payment of gratuity in accordance with the Employees Gratuity Fund Rules.

4.10 Revenue recognition

Income from students' fee is recognized as revenue over the period of instruction.

Income from examination fee, seminars and conferences are recognized as revenue when the examinations, seminars and conferences are held.

Return on investments and saving accounts is recognized on accrual basis with the assumption that investments will be realized on the respective maturity dates.

4.11 Foreign currencies translation

Transactions in foreign currencies are translated into Pak Rupee using the exchange rate prevailing at the dates of the

4.12 Taxation

The Institute being established solely for educational purposes and not for profit, is exempt from taxation under clause 92 of part I of the second schedule of the Income Tax Ordinance, 2001 and hence, the Institute's income is not taxable.

4.13 Appropriation of General Funds

Appropriation of General Funds are recognized in the financial statements in the period in which these are approved.

4.14 Grants**(i) Recurring grants received from donors**

These are presented as a credit in the income statement for the year.

(ii) Restricted grants received from Government

(a) Grants related to assets are presented in the financial statements as "Deferred Income" and are recognized in the income statement on a systematic basis over the period in which the related costs are recognized as "expense".

(b) Grants other than for assets are credited in the income statement of the year as "other income" to match the expenses covered against the grants.

(iii) Restricted grants received from donors

Grants received from donors are to be used in accordance with the stipulations attached therewith.

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4.15 Restatement of Comparative Figures

The Institute has restated certain account balances in the financial statements to reflect the proper effect of compliance with accounting policies retrospectively:

Description	Balance as per Previous Financial Statements	Restated Balance	Net Effect
2013			
Effect on statement of financial position			
Scholarships payable	2,241,490	2,376,156	134,666
Accrued and other liabilities	28,356,672	22,430,522	(5,926,150)
General fund	414,759,860	420,228,359	5,468,499
Restricted Grants	246,922,666	247,245,651	322,985
Effect on statement of comprehensive income			
Expenditure:			
FATA Scholarship Expense	-	1,810,850	1,810,850
HEC Need Based Scholarship Expenses	-	1,296,000	1,296,000
Bank charges & commission	75,601	60,638	(14,963)
Other income	16,618,745	16,469,116	(149,629)

- 4.15.1 Restatement of scholarship payable and other income by Rs. 134,666 to include the effect of bank profit (net of bank charges Rs. 14,963) on scholarship grant being charged to income of the institute.
- 4.15.2 Reclassification of "FATA scholarship grant" and "HEC need based scholarship grant" under accrued and other payable into General Fund by Rs. 5,854,150 and Rs. 72,000 (Total: 5,926,150) in the year 2013 for proper classification of the grant.
- 4.15.3 Restating the General Fund and FATA scholarship expense by Rs. 1,810,850 for recording the effect of previous understatement of scholarship expense.
- 4.15.4 Restatement of HEC need based scholarship in accrued and other payable by Rs. 1,296,000 to include the effect of recognition of scholarship expense and scholarship grant in General Fund respectively.
- 4.15.5 Restatement of depreciation charge on DIMS assets on account of deprecation under charged by Rs. 322,985.
- 4.15.6 For consistency, comparative balances have also been re-presented on a similar basis to enhance the comparability of information presented.

4.16 List of acronyms

BBA, BBA IT	Bachelor of Business Administration, Information Technology
BBS Banking & Finance	Banking and Business Solutions and Finance
BBS Evening	Banking and Business Solutions Evening
BBS Morning	Banking and Business Solutions Morning
BCS	Bachelor of Computer Science
B.Sc Political Science	Bachelors in Political Science
B.Sc Social Science	Bachelors of Social Sciences
DIMS	Development of Institute of Management Sciences
IMS	Institute of Management Sciences
MBA (Eve)	Master of Business Administration (Evening)
MBA Islamic Banking & Takaful	Masters in Business Administration (Islamic Banking)
MBA (M)	Master of Business Administration (Morning)
M.Sc Applied Economics	Master of Science Applied Economics
Ms Computer Science	Master of Computer Science
M.Sc Computer Science	Master of Computer Science
M.Sc Development Study	Master of Science Development Study
MS Economics	Master of Science Economics
M.Sc Finance	Master of Science Finance
MS IT	Master of Science Information Technology
MS Management	Master of Science Management
MS / MPhil English	Masters of Science in English
MS Project Management	Master of Science in Management
MPA	Master of Public Administration
MPH	Master of Public Health
PhD Computer Science	Doctor of Philosophy in Computer Science
PhD Economics	Doctor of Philosophy in Economics
PhD Management	Doctor of Philosophy in Management

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5. OPERATING FIXED ASSETS - at cost less accumulated depreciation

PARTICULARS	Building	IT Equipment	Library Books	Furniture & Fixture	Office equipment	Vehicles	General	TOTAL
	RS	RS	RS	RS	RS	RS	RS	RS
COST:								
Balance as at July 01, 2012	169,713,750	65,411,681	4,500,196	32,261,618	44,834,882	18,577,292	1,617,040	336,916,459
Additions during the year	244,447,739	494,849	384,171	1,683,605	251,893	2,041,000	470,735	249,773,992
Deletion during the year	-	-	-	(290,338)	(383,950)	-	-	(674,288)
Balance as at June 30, 2013	414,161,489	65,906,530	4,884,367	33,654,885	44,702,825	20,618,292	2,087,775	586,016,163
Balance as at July 01, 2013	414,161,489	65,906,530	4,884,367	33,654,885	44,702,825	20,618,292	2,087,775	586,016,163
Additions during the year	176,601	9,267,291	196,886	2,297,185	4,938,500	-	228,530	17,104,793
Addition due to reclassification	3,796,797	57,103,050	-	-	-	-	10,598,884	71,498,731
Deletion due to reclassification	-	(44,604,723)	-	(3,189,675)	(23,353,042)	-	(351,291)	(71,498,731)
Deletion during the year	-	(4,541,455)	-	(652,771)	(1,105,746)	(30,000)	(293,552)	(6,623,524)
Balance as at June 30, 2014	418,134,887	83,130,693	5,081,253	32,109,624	25,182,537	20,588,292	12,270,146	596,497,432
ACCUMULATED DEPRECIATION:								
Balance as at July 01, 2012	30,977,460	38,784,061	1,438,302	9,613,261	13,277,200	13,882,818	463,896	108,436,999
Charge for the year	38,318,403	8,136,741	516,910	3,606,244	4,713,844	1,347,095	243,582	56,882,817
Assets sold	-	-	-	(111,957)	(184,788)	-	-	(296,745)
Balance as at June 30, 2013	69,295,863	46,920,802	1,955,212	13,107,548	17,806,256	15,229,913	707,478	165,023,071
Balance as at July 01, 2013	69,295,863	46,920,802	1,955,212	13,107,548	17,806,256	15,229,913	707,478	165,023,071
Addition due to reclassification	1,356,232	34,539,454	-	-	-	-	4,683,122	40,578,808
Deletion due to reclassification	-	(29,945,405)	-	(1,071,269)	(9,393,294)	-	(168,840)	(40,578,808)
Deletion during the year	-	(4,086,076)	-	(480,015)	(800,691)	(23,709)	(151,806)	(5,542,297)
Charge for the year	34,883,902	7,293,542	450,905	3,281,028	4,492,237	1,071,676	226,656	51,699,946
Balance as at June 30, 2014	105,535,997	54,722,317	2,406,117	14,837,292	12,104,508	16,277,880	5,296,610	211,180,720
W.D.V.:								
As at June 30, 2014	312,598,890	28,408,376	2,675,136	17,272,332	13,078,029	4,310,412	6,973,536	385,316,712
As at June 30, 2013	344,865,626	18,985,728	2,929,155	20,547,337	26,896,569	5,388,379	1,380,297	420,993,092
Annual rate of depreciation (%)								
2014	10%	30%	15%	15%	15%	20%	15%	
2013	10%	30%	15%	15%	15%	20%	15%	

Depreciation is allocated as follows:

	2014	2013
		Restated
Charged to DIMS Operating expenses	27,548,712	28,728,918
Charged to DIMS project	24,151,234	28,153,899
	51,699,946	56,882,817

DIMS portion comprises of following:

	2014	2013
		Restated
IMS - DIMS (building)	19,995,772	22,217,524
IT equipment	4,155,462	5,936,375
	24,151,234	28,153,899

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INSTITUTE OF MANAGEMENT SCIENCES
NOTES TO THE FINANCIAL STATEMENTS
AS AT JUNE 30, 2014

	Note	2014 RUPEES	2013 RUPEES Restated
6. LONG TERM DEPOSITS			
These include securities deposited as follows :			
Landlords of the rented premises	6.1	310,000	310,000
PESCO - for electric connection		407,600	407,600
SNGPL - for gas connection		1,147,000	1,702,000
		1,864,600	2,419,600
6.1 Landlords of the rented premises			
Haji Umer Khan - for Institute premises	13.2	300,000	300,000
Mr. Mehr Rehman - for Jamrud road male hostel		10,000	10,000
		310,000	310,000
7. SHORT TERM INVESTMENTS - (Term Deposit Receipts)			
National Bank of Pakistan		219,665,000	124,248,360
Bank of Khyber		20,000,000	20,000,000
		239,665,000	144,248,360
7.1 Date of maturity and markup on TDRs			
Name of Institution	Amount Rs.	Date of maturity	Interest rate
National Bank of Pakistan	20,000,000	20-Sep-14	9.50%
National Bank of Pakistan	17,665,000	24-Oct-14	9.35%
National Bank of Pakistan	45,000,000	10-Dec-14	9.85%
National Bank of Pakistan	15,000,000	17-Aug-14	9.50%
National Bank of Pakistan	50,000,000	27-Nov-14	9.80%
Bank of Khyber	20,000,000	27-Feb-15	9.80%
National Bank of Pakistan	30,000,000	29-Jun-15	9.95%
National Bank of Pakistan	21,000,000	26-Apr-15	10.20%
National Bank of Pakistan	10,500,000	17-May-15	9.95%
National Bank of Pakistan	10,500,000	19-Jun-15	9.95%
	239,665,000		
8. ADVANCES, PREPAYMENTS & RECEIVABLES			
Advances :			
Staff		4,240,429	1,107,118
CMF centre		678,000	678,000
		4,918,429	1,785,118
Prepayments :			
Insurance		314,614	416,373
Receivables :			
IMS Trust		1,984,000	338,000
Travel grant from HEC & others		1,910,296	3,122,688
Inter projects accounts receivable	8.1	4,503,959	5,138,575
Student loan scholarship		-	931,500
Laptop recovery		324,064	1,185,497
Accounts receivable - Others		396,317	203,225
		9,118,636	10,919,485
		14,351,679	*13,120,976

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	Note	2014 RUPEES	2013 RUPEES Restated
8.1 Inter project accounts receivable			
HRDC Project		2,071,704	5,071,704
DGPSM Project		21,871	21,871
HRDC (DPSM) Project		15,000	15,000
US Access (ETP)		435,453	15,000
HEC BC Inspire		1,907,750	-
CPPR		52,181	15,000
		<u>4,503,959</u>	<u>5,138,575</u>
This amount represents dues receivable from the Institute's projects.			
9. CASH & BANK BALANCES			
Cash in hand		62,355	-
With banks:			
Current accounts		69,170,407	81,694,136
Saving accounts		87,815,580	94,792,682
		156,985,987	176,486,818
		<u>157,048,342</u>	<u>176,486,818</u>
10. SCHOLARSHIPS			
Khushali Bank scholarships	10.1	<u>2,520,810</u>	<u>2,376,156</u>
10.1 KHUSHALI BANK SCHOLARSHIPS			
Balance as at July 01,		2,376,156	2,520,990
Add: Received during the year		-	-
		<u>2,376,156</u>	<u>2,520,990</u>
Less:			
Paid during the year		-	279,500
Bank charges & commission		16,073	14,963
		16,073	294,463
		<u>2,360,083</u>	<u>2,226,527</u>
Add: Profit on bank deposits		160,727	149,629
		<u>2,520,810</u>	<u>2,376,156</u>
11. LIBRARY SECURITY REFUNDABLE			
Balance as at July 01,		8,041,025	8,002,025
Add: Received during the year		2,198,000	1,804,000
		<u>10,239,025</u>	<u>9,806,025</u>
Less: Paid during the year		1,236,000	1,765,000
		<u>9,003,025</u>	<u>8,041,025</u>

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INSTITUTE OF MANAGEMENT SCIENCES
NOTES TO THE FINANCIAL STATEMENTS
AS AT JUNE 30, 2014

	Note	2014 RUPEES	2013 RUPEES Restated
12 Accrued and other liabilities			
Accrued and other payables	12.1	13,517,916	14,643,254
Scholarships	12.2	8,886,447	5,340,517
Payable to ACE Arts (Pvt) Ltd.		889,211	889,211
Payable to Peshawar Paints Palace		-	4,591
Payable to Mega Plus		-	82,107
LUMS Project Payables		741,766	-
PCNA FATA Project Payables		654,000	-
Project CPPR payable		652,044	652,044
Securities refundable to suppliers		188,675	384,928
Retention money -refundable to contractors	12.3	249,409	433,870
		<u>28,779,468</u>	<u>22,430,522</u>
12.1 Accrued and other payables:			
Accrued expenses		701,681	1,590,725
Other account payable		2,778,631	3,907,377
Institute of Management Studies - (UOP)	13.1	120,471	120,471
Unadjusted excessive cost recovered from Project DIMS		45,610	45,610
Rent payable to IMS Trust (hostel fee)	15	9,729,551	8,265,946
Income tax payable		21,972	580,401
Audit fee		120,000	120,000
Sales tax payable		-	12,724
		<u>13,517,916</u>	<u>14,643,254</u>
12.2 Scholarships			
Frontier Education Foundation - scholarships		241,272	217,272
Tribal scholarships		1,050,287	563,645
HEC Indigenous		862,885	674,885
Earthquake effected student scholarships		-	396,150
Student loan		94,100	94,100
Internship fee - IBP		-	130,000
Payable to Student		84,660	-
Outstanding Cheques / Payorders Payable		829,796	-
Research grant - sandee project		62,852	62,852
French need based scholarship grant		2,141,613	3,123,863
Prime Minister Scholarship Payable		2,031,750	-
Students Advancement Scholarship Payable (SAFE)		1,098,962	-
Research grant - National ICT R&D Fund		-	77,750
HEC Usaid scholarship payable		388,270	-
		<u>8,886,447</u>	<u>5,340,517</u>
12.3 Retention money -refundable to contractors			
Ghulam Habib & Co (Pvt) Limited		248,596	248,596
Banuri Construction Company		813	-
Insiyabi Pakistan (Pvt) Limited		-	185,274
		<u>249,409</u>	<u>433,870</u>

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13. CONTINGENCIES & COMMITMENTS

- 13.1 The Institute was established in June 1999 and launched its operations at the University of Peshawar (UOP) staying there for eighteen (18) months before shifting to its rented Campus in year 2001. The Institute was initially charged a sum of Rs. 15.94 M for availing facilities and services of teaching staff of UOP during that period, which was reduced to Rs. 7.60 M through negotiations and a sum of Rs. 1.40 M was paid subsequently. However, the matter is still not settled since the Institute has also filed a counter claim of Rs. 4.80 M, comprising non payment of recurring grant of Rs. 3.98 M and excess charges for facilities of Rs. 0.82 M by UOP. Though a liability of Rs. 0.12 M has duly been provided in the financial statements under note 11.1 which may, however, vary as no settlement has been reached so far in this respect.
- 13.2 A case was filed in the court of Senior Civil Judge, Peshawar by the Institute for the recovery of security deposit of Rs. 300,000/- for the premises vacated by the Institute during October 2001. However the landlord has not refunded the security deposit despite decision of case in favor of the Institute. A petition has been filed by the Institute for performance of decree issued in favor of the Institute and the court's decision is awaited. No provision has been made in these financial statements against the doubtful recovery of deposit.

	Note	2014 RUPEES	2013 RUPEES Restated
14. GENERAL FUND			
Balance as at July 01,		420,228,359	421,103,626
Transferred to restricted grants		-	-
		420,228,359	421,103,626
Income / (Deficit) for the year	14.1	(22,170,890)	(9,908,267)
Grants received		58,000,000	9,033,000
Balance as at June 30		<u>456,057,469</u>	<u>420,228,359</u>
14.1 Grants received			
FATA Scholarship Grant		58,000,000	7,665,000
HEC Need based Scholarship		-	1,368,000
		58,000,000	9,033,000.00
15 RESTRICTED GRANTS (Deferred Income)			
Balance as at July 01		247,245,651	219,297,852
Receipts during the year		-	82,533,000
		247,245,651	301,830,852
Less: Transferred to			
Restricted grant for DIMS	22	16,199,648	26,431,302
Depreciation reserve	5	24,151,234	28,153,899
		40,350,882	54,585,201
Balance as at June 30		<u>206,894,769</u>	<u>247,245,651</u>
16 DEFERRED LIABILITY - PROVISION FOR GRATUITY			
Balance as at July 01		56,947,133	18,982,378
Expense for the year		42,005,444	37,964,755
Payments during the year		961,785	-
Balance as at June 30		<u>97,990,792</u>	<u>56,947,133</u>
17. INCOME			
Tuition fee	17.1	164,082,694	165,910,659
Sale of prospectus		2,282,400	2,067,200
Hostel fee		9,729,551	8,265,946
Transportation fee		4,357,700	5,431,097
Convocation Fee		2,203,000	-
Miscellaneous		6,505,660	7,008,372
Income from projects	17.2	410,008	818,580
		<u>189,671,013</u>	<u>189,501,854</u>

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	2014 RUPEES	2013 RUPEES Restated
17.1 Tuition fee		
BBA,BBA IT	45,365,440	54,431,275
BCS	11,241,930	11,788,650
B.Sc Economics	9,202,690	12,674,350
MBA (M)	16,506,200	18,157,075
MBA (Eve)	17,510,720	21,488,645
M.Sc Applied Economics	1,731,400	2,045,600
MS IT	143,300	1,052,500
MPA	3,898,500	5,399,250
MPH	1,186,100	1,029,699
MS Management	5,315,600	5,559,250
M.Sc Computer Science	2,594,660	2,720,200
M.Sc Development Study	4,266,800	5,659,632
Ms Computer Science	2,915,234	2,094,766
Make-up / Course Repeat	2,108,800	3,105,442
M.Sc Finance	2,454,700	2,526,100
MS Economics	3,999,060	3,716,500
PhD Computer Science	827,800	790,000
B.Sc Social Science	5,741,510	4,150,350
Degree Fee	835,500	1,332,300
PhD Management	1,459,400	1,947,250
BBS Banking & Finance	1,128,400	761,600
BBS Evening	2,536,750	1,921,550
BBS Morning	14,112,200	4,838,000
MS Project Management	1,683,000	-
PhD Economics	244,800	-
Bachelor of Software Engineering	5,285,000	-
MS / MPhil English	729,300	-
MBA Islamic Banking & Takaful	504,900	-
B.Sc Political Science	33,600	-
	<u>165,563,294</u>	<u>169,189,984</u>
Less: Admission cancelled/ or refunded	1,480,600	3,279,325
	<u>164,082,694</u>	<u>165,910,659</u>
17.2 Income from projects		
Human Resource Development Center (HRDC)	410,008	136,680
US Access English Teaching Project (ETP)	-	180,000
Center for Public Policy Research (CPPR)	-	501,900
	<u>410,008</u>	<u>818,580</u>

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	2014 RUPEES	2013 RUPEES Restated
18. OPERATIONAL		
Salaries, honoraria & allowances	143,728,389	139,042,889
Staff gratuity	31,290,399	20,945,793
MPH Kabul honoraria	-	50,000
Occupancy cost	9,729,551	8,265,946
Hostel security	81,000	108,000
Utilities	18,870,366	14,775,058
Meeting, seminars & conferences	2,847,724	715,708
Student extra curricular activities	1,922,031	2,142,720
Cost of entry test	1,577,838	1,364,240
Supervision of thesis report	1,862,000	3,025,000
Convocation Expenses	3,326,933	-
Gender based merit scholarship B.Sc Economics	1,840,000	584,000
Paper setting & checking	630,100	770,020
Scholarships	17,341,651	16,774,880
FATA Scholarship Expense	4,212,750	1,810,850
HEC Need Based Scholarship Expenses	18,353,200	1,296,000
DMC / Degree Verification Charges	387,375	35,960
FEF Scholarship Expenses	69,040	-
IMS Scholarship Expenses	683,100	-
Computer accessories	209,406	271,451
Examination charges (Internal examiner)	456,000	1,159,510
Entertainment	890,931	639,998
Research & survey	703,114	2,396,769
HEC British council inspire scholarship	1,896,870	1,553,814
Transport running expense	4,916,004	5,043,607
Contingency	193,815	919,495
Rent hostel	-	39,900
Strengthening of QEC-IMSciences	112,918	424,733
Depreciation	27,548,712	28,728,918
	295,681,217	252,885,259
19. ADMINISTRATIVE EXPENSES		
Salaries, wages & benefits	66,066,480	63,020,978
Staff group Insurance	298,178	284,813
Staff Gratuity	10,715,045	17,735,267
Communication	5,304,867	5,286,036
Printing & stationery	3,695,559	3,426,485
Repair & maintenance	9,276,273	10,463,160
Insurance	632,333	1,104,477
Traveling & conveyance	185,563	98,175
Newspaper & periodicals	622,602	358,644
Legal & professional	65,000	605,000
Uniform & protective clothing	319,256	53,551
Audit fee	120,000	120,000
Advertisement & publicity	2,296,637	2,001,249
Miscellaneous	1,047,309	942,183
Rent Building / Office	-	433,000
Bank charges & commission	15,378	60,638
	100,660,480	105,993,656
20. OTHER INCOME		
Profit on investments	13,356,685	12,325,723
Profit on bank accounts	7,022,300	4,230,820
	20,378,985	16,556,543
Loss on disposal of fixed assets	(1,081,227)	(87,427)
	19,297,758	16,469,116

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	2014 RUPEES	2013 RUPEES Restated
21. RECURRING GRANT		
HEC recurring grant	142,193,000	130,463,291
HEC grant for additional finance	21,533,400	12,536,387
Research Grant _ Sandee Project	103,094	-
IMSciences Student Advancement Endowment Fund	1,372,542	-
	165,202,036	142,999,678

22. HUMAN RESOURCE DEVELOPMENT

This is a Component of Mega (DIMS) Project of about USD 3.124 M approved by Higher Education Commission (HEC), whereby the scholars will be sent abroad for PhD studies. It represents payment of tuition fee and expenses to the following faculty members.

Mr. Amer Taj	-	43,350
Mr. Sohail Younas	52,600	-
Mr. M. Nauman	242,320	43,050
Mr. Shabi-ul-Hassan	441,732	680,760
Mrs. Saroosh Shabi	441,732	680,760
Mr. Saleem Gul	47,850	-
Mr. Shakir Ullah	-	65,000
Mr. Nafees ur Rehman	-	1,267,560
Mr. Adnan Yousaf	-	1,032,120
Mr. Nawaz	57,364	1,778,125
Mr. Shafiqullah Jan	123,073	1,738,800
Mr. Imran Ahmad	1,354,109	1,738,800
Ms. Taryyaba Azim	811,762	1,738,800
Mr. Sadique	504,239	2,282,819
Mr. Atique	378,720	743,230
Mr. Salman Ahmad	1,115,408	1,738,800
Mr. Furqan Aziz	2,947,999	1,738,800
Mr. Rafiq Ullah Jan	2,655,028	1,738,800
Ms. Shandana Shoaib	1,148,581	590,100
Mr. Muhammad Khan	1,073,520	-
Mr. Gohar Saleem	1,115,408	3,562,499
Ms. Salma	759,600	1,830,529
Mr. Kareemullah	927,703	1,398,600
	16,198,748	26,431,302

Less: Charged to restricted grants	15	(16,198,748)	(26,431,302)
		-	-

23. AUTHORIZATION OF FINANCIAL STATEMENTS

These financial statements were authorized for issue by the Board of Governors on

24. GENERAL

- Figure have been rounded off to the nearest Rupees
- Figures of the previous year have been re-arranged and re-grouped wherever necessary for the purpose of comparison. *RMDM*

PESHAWAR

M. Ullah
DIRECTOR


13. IMSciences Governance

S. No.	Name of Body	Dates of Meetings Held During 2014-15	Meeting Number
1.	Board of Governors	February 26, 2015	19 th meeting
2.	Executive Committee	July 24, 2014	16 th meeting
3.	Selection Committee	August 19, 2014	18 th meeting
4.	Selection Committee	February 5, 2015	19 th meeting
5.	Finance and Planning Committee	July 17, 2014	8 th meeting
6.	Academic Committee	June 30, 2015	7 th meeting



14. Office of Resource Generation/Development

14.1 Donor Community

 Federally Administered Tribal Areas	<u>FATA Secretariat Financial Aid Programme Establishment of Endowment Fund for Management Sciences and Research</u>	(Mar 2010 till Date) 20 Years Project
		\$ 1,415,146.54
<p>Sponsor: The FATA Secretariat, Govt. of Pakistan shall provide Rs. 128 million to create endowment fund for scholarships / financial aid to FATA students. This project will continue for the next 20 years till December 2030.</p> <p>Sponsor: FATA Secretariat Govt . of Pakistan</p>		

14.2 Detail of Funds Generated and Disbursed as Financial Aid / Scholarships 2014-2015

S.No.	Programme / Discipline	No of Slots	Amount Per Student	Scholarship Amount	Rs. In Million
1	BBS (Batch 1st)	30	61250	1,837,500	1.838
2	BBS (Batch 2nd)	30	69,950	2,098,500	2.099
3	MBA 1.5 Years (Batch 1st)	15	64,450	966,750	0.967
4	MBA 1.5 Years (Batch 2nd)	15	70,450	1,056,750	1.057
5	BBA (Batch 1st)	30	54,195	1,625,850	1.626
6	BBA (Batch 2nd)	30	59,200	1,776,000	1.776
7	BBA (Batch 3rd)	30	64,800	1,944,000	1.944
8	BBA (Batch 4th)	30	70,800	2,124,000	2.124
9	BCS (Batch 1st)	10	59,200	592,000	0.592
10	BCS (Batch 2nd)	10	64,800	648,000	0.648
11	BCS (Batch 3rd)	10	70,800	708,000	0.708
12	BSc Social Science (Batch 1st)	10	70,800	708,000	0.708
13	MPA (Batch 1st)	10	61,250	612,500	0.613
14	MPA (Batch 2nd)	10	69,950	699,500	0.700
	Total	270	911,895	17,397,350	17.397

Brother / Sister (Siblings) Fee Rebate

S.No.	Programme / Discipline	No of Slots	Amount Per Student	Scholarship Amount	Rs. in Million
1	BBA (Hons)	36	35,400	1,274,400	1.274
2	BS Software Engineering	11	35,400	389,400	0.389
3	BS Social Sciences	12	35,400	424,800	0.425
4	BSc Economics	6	35,400	212,400	0.212
5	BCS	17	35,400	601,800	0.602
6	BS Accounting and Finance	1	35,400	35,400	0.035
7	BBS	3	38,800	116,400	0.116
8	MBA 1.5	13	38,800	504,400	0.504
9	MBA 2.5	1	38,800	38,800	0.039
10	MPA	3	38,800	116,400	0.116
11	MSc Development Studies	3	38,800	116,400	0.116
12	MSc Finance	1	38,800	38,800	0.039
13	MSc Economics	1	38,800	38,800	0.039
14	MS Computer Science	1	38,800	38,800	0.039
15	MS Management Science	3	38,800	116,400	0.116
16	MS Project Management	1	38,800	38,800	0.039
17	Ph. D Computer Science	2	73,300	146,600	0.147
	Total	115	673,700	4,248,800	4.249

IMSciences Staff Fee

S.No.	Programme / Discipline	No of Slots	Amount Per Student	Scholarship Amount	Rs. In Million
1	Ph. D Management Sciences	5	73,300	366,500	0.367
	Total	5	73,300	366,500	0.367

IM | Sciences Semester Wise Gender and Merit Based Scholarships

S.No.	Scholarship Programme / Discipline	No of Slots	Amount Per Student / Year	Scholarship Amount	Rs. In Million
1	IMSciences Trust Semesterwise Merit Scholarships	260	10,000	2,600,000	2.600
2	IMSciences Gender Based Merit Scholarships for MBA (B&F)	20	85,300	1,550,000	1.550
3	IMSciences Gender Based Merit Scholarships for BSc (Economics)	40	77,700	2,580,000	2.580
4	IMSciences Merit Scholarships for MS IT	6	85,300	511,800	0.512
	Total	326	258,300	7,241,800	7.242

Donor Scholarships

S.No.	Scholarship Programme / Discipline	No of Slots	Amount Per Student / Year	Scholarship Amount	Rs. In Million
1	Prime Minister Scholarship Scheme for FATA, Balochistan and Gilgit Masters and Ph. D Students - 2013	191	65,286	12,469,626	12.470
2	Prime Minister Scholarship Scheme for FATA, Balochistan and Gilgit Masters and Ph. D Students - 2014 (MS, Ph. D, 3 Semesters Masters)	150	87,700	13,155,000	13.155
3	Prime Minister Scholarship Scheme for FATA, Balochistan and Gilgit Masters and Ph. D Students - 2014 (2 Years Masters)	57	104,900	5,979,300	5.979
4	National Testing Service Need Based Merit Scholarships Under graduate Level	15	142,900	2,143,500	2.144
5	National Testing Service Need Based Merit Scholarships MS Level	10	154,900	1,549,000	1.549
6	Chief Minister Education Endowment Fund Need Based Merit Scholarships Undergraduate Level	4	215,000	860,000	0.860
7	HEC-US Need Based Merit Scholarship Programme Graduate MBA (General)-2011	12	150,500	1,806,000	1.806
8	HEC-US Need Based Merit Scholarship Programme Graduate BBA - 2011	12	143,100	1,717,200	1.717
9	HEC-US Need Based Merit Scholarship Programme Graduate MBA (3.5) - 2014	15	174,300	2,614,500	2.615
10	HEC-US Need Based Merit Scholarship Programme Graduate BBA - 2014	13	166,700	2,167,100	2.167
11	HEC French Need Based Merit Scholarship Programme Undergraduate Level - 2012	5	121,000	605,000	0.605
12	HEC French Need Based Merit Scholarship Programme Graduate Level - 2012	5	128,300	641,500	0.642
13	HEC French Need Based Merit Scholarship	15	50,000	750,000	0.750
14	HEC Need Based Merit Scholarships Undergraduate Level - 2011 and 2012	61	132,200	8,064,200	8.064
15	IMSciences FATA Scholarship Programme (FATA Secretariat) Undergraduate Level	39	152,200	5,935,800	5.936

S.No.	Scholarship Programme / Discipline	No of Slots	Amount Per Student / Year	Scholarship Amount	Rs. In Million
16	IMSciences FATA Scholarship Programme (FATA Secretariat) Graduate Level	24	158,000	3,792,000	3.792
17	IMSciences FATA Scholarship Programme (FATA Secretariat) MS Level	4	158,000	632,000	0.632
18	Bank of Khyber Need Based Scholarships for MBA Islamic Banking and Takaful	4	75,000	300,000	0.300
19	Al Hafiz Group of Industries Need Based Scholarships	3	86,667	260,000	0.260
20	Frontier Education Foundation Scholarships	20	48,000	960,000	0.960
21	Govt of KPK Award of Scholarships to Minority Students	1	20,000	20,000	0.020
22	Board of Intermediate and Secondary Education Peshawar Talent Scholarships	2	24,000	48,000	0.048
23	Government of Khyber Pukhtunkhwa Workers Welfare Board, Peshawar, Directorate of Education Scholarship Programme	11	172,016	1,892,176	1.892
24	Dr. Hidayatullah Need Based Scholarship Programme	11	42,777	470,550	0.471
25	Tribal Areas Political Scholarships Undergraduate Level	13	2,500	32,500	0.033
26	Tribal Areas Political Scholarships Graduate Level	12	3,000	36,000	0.036
	Total	709	2,778,945.94	68,900,952.00	68.901

Student Loan Programmes

S.No.	Loans	No of Slots	Amount Per Student / Year	Financial Aid Amount	Rs. In Million
1	National Bank Loan Scheme for Pakistani Students	3	152,900	458,700	0.459
2	Ihsan Trust Loan Scheme Batch 2 nd	6	53,542	321,252	0.321
3	Ihsan Trust Loan Scheme Batch 3 rd	6	80,520	483,120	0.483
4	Ihsan Trust Loan Scheme Batch 4 th	25	46,450	1,161,250	1.161
	Total	40	333,412.00	2,424,322.00	2.424

USEFP Global UGRAD Global Exchange Programmes

S.No.	International Students Exchange Programme	No of Slots	Amount Per Student / Year	Financial Aid Amount	Rs. In Millions
1	USEFP Undergraduate Level Global Exchange Programme (1 Semester)	16	4,500,000	72,000,000	72.000
2	Near East and South Asia Undergraduate Level Cultural Exchange Program (NESAP) (1 Year)	1	4,250,000	4,250,000	4.250
3	Mahvash and Jahangir Siddiqui Foundation and Sajjad Foundation (Singapore) sponsored Summer Program on Economic and Enterprise Development in National University Singapore (NUS) (Two Weeks)	2	1,200,000	2,400,000	2.400
4	AIESEC Internship in Columbia	1	4,500,000	4,500,000	4.500
	Total	20	14,450,000	83,150,000	83.150

Total Scholarships / Grants

S.No.	Scholarship Programme / Discipline	No of Slots	Total Amount	Rs. In Million
1	IMSciences Partial Scholarships	270	17,397,350	17.397
2	Brother / Sister (Sibling) Fee Rebate	115	4,248,800	4.249
3	IMSciences Staff Fee Rebate	5	366,500	0.367
4	IM Sciences Semester Wise Gender and Merit Based Scholarships	326	7,241,800	7.242
5	Donor Scholarships	709	68,900,952	68.901
6	NBP Student Loan Scheme	3	458,700	0.459
7	Ihsan Trust Loan Scheme	6	321,252	0.321
8	International Cultural Exchange Programmes	20	83,150,000	83.150
	Total	1,454	182,085,354	182.085

14.3 Charity Begins at Home

Charity begins at home stands right as all the faculty members generously contribute on monthly basis towards this valuable financial aid program, and since its commencement a total of 53 students have been provided with tuition fee support for continuing their higher education, amounting Rs. 2,181,150/-. The senior authorities of Higher Education Commission of Pakistan as well as different Vice Chancellors of partner universities have praised this initiative.

The Director IMSciences Dr. Muhammad Mohsin Khan, as a Chairman of the IMSciences Scholarship Committee also stresses that the faculty members should spread this message to their immediate family members and relatives that if they want to contribute for any humanitarian cause, this is the most appropriate and trustworthy mechanism for helping the poor segments of our society.

Prof. Dr. Hidayatullah Need Based Merit Scholarship Programme

It was 31st March 2011, when the then Director IMSciences, Dr. Nasser Ali Khan, approved the faculty funded need based scholarship program, which was an initiative of Mr. Shahzad Hanif, lecturer IMSciences. This faculty funded scholarship program was named after the first Director of the Institute, Prof. Dr. Hidayatullah (late), whose vision was to establish an exemplary management Institute at the doorstep to Central Asia.

The purpose of this financial aid program was to consider all those needy students who were in the mid of their studies and were confronted with unforeseen circumstances like death of guardian, life threatening diseases, selling of family property or ornaments for medical expenses. These targeted needy students were always in search of prompt financial aid support and they often have missed the scholarships, which are normally announced at the time of admission. As at that time they were not in such a need for financial assistance.

Accounts Details for Donations:

Account Title: IMSciences Students Advancement Endowment Fund
A/C #: 001000557770098
Bank: ABL Tower Branch, Phase 5 Hayatabad Peshawar

Account Title: Friends of IMSciences Peshawar
Account #: 001000557770017
Bank: ABL Tower Branch, Phase 5 Hayatabad Peshawar

14.4 Success Stories

Ms. Hina Zia, Pak USAID Scholarship Alumna, from Karak:

I belong to Karak, where water is the scarcest resource. Education was a dream for me and it came true through Pak USAID Scholarship. I secured 3.95 CGPA and currently I am pursuing my MS degree at IMSciences. I intend to make a school for girls and work for the betterment of education in my village in future.



Mr. Wahab Ali Siddique, Pak USAID Scholarship Alumnus:

My father is a taxi driver and I was unable to afford higher education but I never lost my hope and always remained an extraordinary student. I was awarded with distinctive medal in B.Com. I also have the honour of representing Pakistan and IMSciences at U.S. as a Cultural Ambassador. Currently, I am serving my country as 'Flying Officer' at PAF. I am thankful to IMSciences and USAID Scholarship.



Mr. Muslim Shah, USAID Scholarship Holder

My father passed away when I was in class 7th. He used to sell fruit on a hand-cart on roadside footpaths. My mother is also a patient of arthritis. My brother sells samosas and pakoras in Chargano Chowk, Firdous, Peshawar.

Right from the start I studied in Govt. schools because my family couldn't afford my education but I didn't give up, as education was my thirst, and secured 5th position in "Diploma of Associate Engineering" with distinctive grades. It was my dream to get quality higher education in a well reputed organization but it was not possible because I had no source of financing. I started selling fruit in hand-cart.

One day, I received a call from IMSciences informing that I had been awarded Pak USAID Fully Funded Scholarship. At present, I am topper of the class and have secured 3.75 CGPA. I am striving hard to get the maximum out of this opportunity.

**Mr. Muhammad Qasim and Mr. Arsalan, Need Based Merit Scholarship**

Both of them were the recipients of "Need Based Merit Scholarship" from the Institute & received gold medals and distinction shields at convocation of IMSciences.

Yasir Arafat, USAID Scholarship Alumnus:

My father is a Water Carrier (Beshti) in B.H.U Kothi Charmang. It was not possible for my father to bear my educational expenses but I had a dream to get higher education. Currently, I am an MS degree holder and researcher at IMSciences.

Thank you IMSciences, USAID and HEC for the transparency in providing scholarships to the deserving and needy students



15. HEALTH CARE

The medical center at IMSciences is a two-bedded, well-equipped medical facility, functioning under the supervision of a qualified medical consultant. The center provides emergency and routine medical treatment and care. It also offers psychological counseling to all the current students, faculty and staff members.

