

The functions of the Finance and Accounts are managed in accordance with the provisions of the Privatisation Commission Ordinance 2000. All privatisation proceeds are deposited in a distinct and separate account called Privatisation Fund Account. The privatisation transaction related expenditure is drawn from this account and expensed through Commission Account. The Commission Account has been established to receive supplementary contribution from the Privatisation Fund for payment of transaction related expenditure and also receive Budgetary Grant for payment of office running expenses of the Commission. Net sale proceeds after meeting privatisation related expenditure are transferred to Federal Government or the entities entitled to such proceeds. According to the Privatisation Commission Ordinance the net privatisation proceeds received by the Federal Government are utilized in the following manner:-

- (a). 90% for retirement of Federal Government Debt.
- (b). 10% for poverty alleviation programs.

The disbursements are made in accordance with the provisions of the Ordinance and Privatisation Commission (Delegation of Powers) Regulation, 2002 which delegates administrative and financial powers, within the ambit of the Ordinance, to the Chairman and the Secretary PC for running the day to day business of the Commission.

The accounts of the Commission are audited annually by the Auditor General of Pakistan. As required by the Privatisation Commission Ordinance, the financial statements prepared in accordance with the provisions of the Ordinance and approved accounting standard as applicable in Pakistan are also audited by a firm of Chartered Accountants. The audited financial statements for the year ended June 30, 2013, alongwith the Auditors Report were placed before the Board of Privatisation Commission and adopted in the meeting held on 08-05-2015.