

HASHOO FOUNDATION
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
HASHOO FOUNDATION**

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the financial statements of **HASHOO FOUNDATION**, which comprise the statement of financial position as at 30 June 2023, and the statement of income and expenditure the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of income and expenditure, and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at 30 June 2023, and of the surplus and its cash flows for the year then ended.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* as adopted by the Institute of Chartered Accountants of Pakistan and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT

Management is responsible for the other information. The other information comprises the information included in the director's report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND BOARD OF DIRECTORS FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017(XIX of 2017) and for such internal control as management determines is necessary to

enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.


We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

Based on our audit, we further report that in our opinion:

- a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- b) the statement of financial position, the statement of income and expenditure, the statement of changes in general reserves and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- d) no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is **Shahid Farid, FCA**.


Chartered Accountants
Place: Islamabad
Date: 04 October 2023
UDIN: AR202310241hPWly4uMB

HASHOO FOUNDATION
(A COMPANY INCORPORATED UNDER SECTION 42 OF COMPANIES ACT, 2017)
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	Note	2023 (Rupees)	2022 (Rupees)
<u>ASSETS</u>			
NON-CURRENT ASSETS			
Property and equipments	5	2,260,965	-
CURRENT ASSETS			
Trade and other receivables	6	12,204,897	8,880,983
Advances and deposits	7	2,246,272	623,248
Tax refund due from Government, income tax		5,135	-
Cash and bank balances	8	23,565,796	2,584,352
		38,022,100	12,088,583
TOTAL ASSETS		40,283,065	12,088,583
<u>RESERVES AND LIABILITIES</u>			
RESERVES			
General reserves		706,199	224,226
NON-CURRENT LIABILITIES			
Restricted grants	9	10,927,527	2,561,432
CURRENT LIABILITIES			
Trade and other payables	10	28,649,339	9,302,925
CONTINGENCIES AND COMMITMENTS			
	11	-	-
TOTAL RESERVES AND LIABILITIES		40,283,065	12,088,583

Masood Raza,
DIRECTOR


DIRECTOR

HASHOO FOUNDATION

(A COMPANY INCORPORATED UNDER SECTION 42 OF COMPANIES ACT, 2017)

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 (Rupees)	2022 (Rupees)
INCOME			
Restricted project grants	12	41,802,940	38,478,768
Unrestricted project grants	13	99,368,350	1,840,206
General donations		11,940,383	13,288,045
Other income		1,496,659	1,753,039
		154,608,332	55,360,058
EXPENDITURE			
Restricted project expenses			
Women Economic Empowerment - UNW	14	150,386	-
Livelihood Improvement and Vocational Training - UNHCR	15	37,126,501	12,326,323
Youth Ambassador Program - TAF		-	1,389,961
Building Resilience - Addressing COVID through Entrepreneurship (BRACE) - UNHCR		-	12,177,601
Migration For Development III - GIZ		-	12,584,883
Livelihood improvement and vocational training (1318) - UNHCR	16	131,354	-
Livelihood Improvement and Vocational Training (1900) - UNHCR	17	4,394,699	-
		41,802,940	38,478,768
Unrestricted grant expenses			
Setting up of 100 ECE Classrooms - UNICEF	18	57,291,591	1,840,206
Education Quality Improvement Program (EQUIP) - USAID	19	37,963,158	-
Climate Change Adaptation Action Plan (CCAAP) - UNDP	20	965,969	-
		96,220,718	1,840,206
Administrative expenses	21	15,996,316	13,637,183
Farm expenses	22	231,987	1,651,203
		154,251,961	55,607,360
Surplus / (deficit) before taxation		356,371	(247,302)
Taxation	23	-	-
Surplus / (deficit) for the year		356,371	(247,302)
Accumulated surplus brought forward from previous year		224,226	471,528
Transfer from restricted funds		125,602	-
Accumulated surplus carried forward to statement of financial position		706,199	224,226

Masood Raza
DIRECTOR

Jameer
DIRECTOR

HASHOO FOUNDATION

(A COMPANY INCORPORATED UNDER SECTION 42 OF COMPANIES ACT, 2017)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2023

	2023 (Rupees)	2022 (Rupees)
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus / (deficit) before taxation	356,371	(247,302)
Adjustments for non cash items:		
Transfer from restricted funds	125,602	-
Depreciation	520,402	-
Operating cash flows before changes in working capital	1,002,375	(247,302)
Changes in working capital:		
(Increase) / decrease in current assets:	-	-
Trade and other receivables	(3,323,914)	(8,880,983)
Advances and prepayments	(1,623,024)	(623,248)
Increase / (decrease) in current liabilities:		
Increase in deferred donations	8,366,095	(1,943,491)
Trade and other payables	19,346,414	8,202,903
Cash generated from / (used in) operating activities	23,767,946	(3,492,121)
Income tax paid	(5,135)	
Net cash generated from / (used in) operating activities	23,762,811	(3,492,121)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property and equipments	(2,781,367)	-
Cash used in investing activities	(2,781,367)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
	-	-
Net increase / (decrease) in cash and cash equivalents	20,981,444	(3,492,121)
Cash and cash equivalents at beginning of the year	2,584,352	6,076,473
Cash and cash equivalents at end of the year	23,565,796	2,584,352

Masood Raza

DIRECTOR


Sumaira

DIRECTOR

HASHOO FOUNDATION
(A COMPANY INCORPORATED UNDER SECTION 42 OF COMPANIES ACT, 2017)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1 CORPORATE INFORMATION

Hashoo Foundation was registered under section 42 of the Companies Act, 2017 as a guarantee limited company with Securities and Exchange Commission of Pakistan on December 24, 2020. The registered office of the company is located at Plot No. 02, Street # 02, H-8/1, Islamabad. The objective of the Company is to design and promote strategies/ projects/ programmes that contribute to the achievement of national development priorities through sustainable development goals. The company works closely in partnership with public and private sector organizations for the overall promotion of sustainable development of the people across the country.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan

- Accounting standards for Not for Profit Organization (Accounting Standards for NPOs) issued by Institute of Chartered Accountants of Pakistan as notified under Companies Act 2017; and
- International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SMEs) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017; and

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS for SMEs, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.1 Basis of preparation

These financial statements have been prepared under the historical cost convention using accrual basis of accounting, except for cash flow information.

These financial statements are presented in Pak Rupees, which is the Company's functional currency. The figures have been rounded off to the nearest rupee.

3 SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historic experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revision to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected. In the process of applying the Company's accounting policies, management has made the following estimates which are significant to these financial statements.

3.1 Income taxes

In making the estimates for income taxes payable by the Company, the management considers current Income Tax law and the decisions of appellate authorities on certain cases issued in the past.

3.2 Contingencies

The assessment of the contingencies inherently involves the exercise of significant judgment as the outcome of the future events cannot be predicted with certainty. The Company, based on the availability of the latest information, estimates the value of contingent assets and liabilities which may differ on the occurrence / non occurrence of the uncertain future events.

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3.3 Property and equipment

The Company reviews the useful life and residual value of property and equipment on a regular basis. Any change in estimates in future years might affect the carrying amounts of the respective items of property and equipment with a corresponding effect on depreciation charge.

3.4 Trade receivables

The Company reviews the recoverability of its receivables to assess amount of bad debt and provision required against receivables on regular basis.

4 SIGNIFICANT ACCOUNTING POLICIES

4.1 Property and equipment

Property and equipment are stated at cost less accumulated depreciation and impairment losses, if any except freehold land, which is stated at cost less impairment losses, if any. cost comprises acquisition and other directly attributable costs.

Depreciation is provided on straight line method to depreciate the cost of operating fixed assets over their respective useful life. The company charge depreciation in the period of use on proportionate basis. Repair and maintenance of operating fixed assets are recognized in statement of income and expenditure.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income in statement of income and expenditure.

The company reviews the useful life and residual value of property, plant and equipment on a regular basis. Any change in estimates in future years might affect the carrying amounts of the respective items of property and equipment with a corresponding effect on depreciation charge and impairment.

4.2 Grants and donations

(i) Restricted grants

Grants received for specific purposes and interest thereon are classified as restricted grants. Such grants are transferred to income to the extent of actual expenditure incurred against them. Unspent portion of such grants is reflected as restricted grants in the statement of financial position. Expenditure incurred against grant committed but not received is accrued and recognized in income and is reflected as receivable from donors.

(ii) Unrestricted grants

Grants received without any conditions are recognized as income during the year of receipt.

(iii) Capital grants

Funds received for capital expenditure are initially recognizes as restricted grants and funds utilized for capital expenditure are transferred from the restricted grants to capital grants and are amortized over the useful life of the respective assets and recognized as income.

(iv) Donations

Donations are recognized as income on receipt basis.

(v) Non-monetary capital grant

Non-monetary capital grant is recognized in the statement of financial position at fair value.

4.3 Foreign currency transactions

Transactions in foreign currencies are recorded at the approximate rates of exchange ruling on the date of transaction. All monetary assets and liabilities denominated in foreign currencies are translated into PKR at the rate of exchange ruling on the statement of financial position date and exchange differences, if any, are charged to income for the year.

4.4 Cash and cash equivalent

Cash and cash equivalent represents the cash in hand and bank balances.

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4.5 Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the obligation can be made.

4.6 Financial instruments

Financial assets

These are initially recognized on the date that they are originated i.e. trade date which is the date that the Company becomes a party to the contractual provisions of the instrument.

A financial asset is derecognized when the contractual rights to the cash flows from the asset expire, or when the Company transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in such transferred financial assets that is created or retained by the Company is recognized as a separate asset or liability.

The Company classifies financial assets as trade debts and other receivables and cash & cash equivalents.

Trade and other receivables

Trade debts and other receivables are initially recognized at fair value plus any directly attributable transaction cost. Subsequent to initial recognition, these are measured at amortized cost using effective interest method, less any impairment losses. Known bad debts are written off, when identified.

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash with banks on current, saving and deposit accounts and other short term highly liquid investments, if any, that are readily convertible to known amounts of cash and which are subject to insignificant risk of change in value.

Financial liabilities

The Company initially recognizes financial liabilities on the date that they are originated or the date that the Company becomes a party to the contractual provisions of the instrument. The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired.

These financial liabilities are recognized initially at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortized cost using the effective interest method. Financial liabilities comprise of trade and other payables.

Offsetting of financial assets and financial liabilities

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if the Company has a legally enforceable right to set off the recognized amounts and intends either to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

4.7 Staff retirement benefit

The Company is operating an unrecognized provident fund for its employees who have opted for the staff retirement benefit scheme to which contributions are made both by the Company and employee at the rate of 10% of basic salary.

4.8 Taxation

Current tax

Provision for current taxation is based on taxable income at the applicable rates of taxation after taking into account tax credits and tax rebates, if any. Income tax expense is recognized in statement of income and expenditures except to the extent that it relates to items recognized directly in equity.

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Deferred tax

Deferred tax is recognised using the financial position liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit at the time of the transaction.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which temporary differences can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

4.9 Foreign currency transactions

Transactions in foreign currencies are recorded at the approximate rates of exchange ruling on the date of transaction. All monetary assets and liabilities denominated in foreign currencies are translated into PKR at the rate of exchange ruling on the statement of financial position date and exchange differences, if any, are charged to income for the year.

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5 PROPERTY AND EQUIPMENTS

Description		Computer equipment	Furniture and fixtures	Office equipment	Other assets	Grand total
		----- Rupees -----				
COST	Balance at 01 July, 2021	-	-	-	-	-
	Additions	-	-	-	-	-
	Balance at June 30, 2022	-	-	-	-	-
	Additions	1,172,425	319,830	598,882	690,230	2,781,367
	Balance at June 30, 2023	<u>1,172,425</u>	<u>319,830</u>	<u>598,882</u>	<u>690,230</u>	<u>2,781,367</u>
DEPRECIATION	Balance at 01 July, 2021	-	-	-	-	-
	Depreciation	-	-	-	-	-
	Balance at June 30, 2022	-	-	-	-	-
	Depreciation	328,061	21,363	89,686	81,292	520,402
	Balance at June 30, 2023	<u>328,061</u>	<u>21,363</u>	<u>89,686</u>	<u>81,292</u>	<u>520,402</u>
Written down value:						
	As at June 30, 2022	-	-	-	-	-
	As at June 30, 2023	<u>844,364</u>	<u>298,467</u>	<u>509,196</u>	<u>608,938</u>	<u>2,260,965</u>
	Rates of depreciation per annum	33%	10%	20%	20%	

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		2023 (Rupees)	2022 (Rupees)
6 TRADE AND OTHER RECEIVABLES			
Trade debts		3,993,656	486,318
Other receivables	6.1	<u>8,211,241</u>	<u>8,394,665</u>
		<u>12,204,897</u>	<u>8,880,983</u>
6.1	These balances are receivable from following associated undertakings:		
	Hashoo Hunar Association	-	700,951
	Hashoo Trust	<u>8,211,241</u>	<u>7,693,714</u>
		<u>8,211,241</u>	<u>8,394,665</u>
7 ADVANCES AND DEPOSITS			
Advances to employees		1,144,063	583,248
Security deposits		<u>1,102,209</u>	<u>40,000</u>
		<u>2,246,272</u>	<u>623,248</u>
8 CASH AND BANK BALANCES			
Cash in hand		45,000	-
Cash at bank-current accounts		<u>23,520,796</u>	<u>2,584,352</u>
		<u>23,565,796</u>	<u>2,584,352</u>
9 RESTRICTED GRANTS			

	GIZ Returning to new opportunities	Livelihood Improvement and Vocational Training (1900) - UNHCR	Livelihood improvement and vocational training (1318) - UNHCR	Building Resilience - Addressing COVID through Entrepreneurship (BRACE) - UNHCR	Livelihood Improvement and Vocational Training - UNHCR	Women Economic Empowerment - UNW	Youth Ambassador Program - TAF	Total (Rupees)
Balance as at 01 July, 2021	2,240,925	-	-	2,263,998	-	-	-	4,504,923
Funds received during the year	10,343,958	-	-	9,914,235	14,762,153	-	1,514,931	36,535,277
Transferred to revenue equal to expenditure	(12,584,883)	-	-	(12,177,601)	(12,326,323)	-	(1,389,961)	(38,478,768)
Balance as at June 30, 2022	-	-	-	632	2,435,830	-	124,970	2,561,432
Funds received	-	13,772,262	131,354	-	34,690,671	1,700,350	-	50,294,637
Transferred to revenue equal to expenditure	-	(4,394,699)	(131,354)	-	(37,126,501)	(150,386)	-	(41,802,940)
Transfer to general funds	-	-	-	(632)	-	-	(124,970)	(125,602)
Balance as at June 30, 2023	-	9,377,563	-	-	-	1,549,964	-	10,927,527

10 TRADE AND OTHER PAYABLES			
Creditors			
Accrued expenses		22,112,330	316,803
Advance from customer		2,548,662	36,084
Provident fund		-	6,600,190
Withholding tax	10.1	<u>3,844,152</u>	<u>2,216,840</u>
		<u>144,195</u>	<u>133,008</u>
		<u>28,649,339</u>	<u>9,302,925</u>

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	2023 (Rupees)	2022 (Rupees)
10.1 PROVIDENT FUND		
Balance as at July 01		
Employee contribution	2,216,840	881,926
Employer's contribution	1,514,375	667,457
Payments made to outgoing employees	2,714,417	667,457
Balance as at June 30	<u>(2,601,480)</u>	<u>-</u>
	<u>3,844,152</u>	<u>2,216,840</u>
11 CONTINGENCIES AND COMMITMENTS		
There are no contingencies and commitments at reporting date.		
12 RESTRICTED PROJECT GRANTS		
Migration For Development III - GIZ	-	12,584,883
Women Economic Empowerment - UNW	150,386	-
Livelihood improvement and vocational training (1318) - UNHCR	131,354	-
Livelihood Improvement and Vocational Training (1900) - UNHCR	4,394,699	-
Building Resilience - Addressing COVID through Entrepreneurship (BRACE) - UNHCR	-	12,177,601
Livelihood Improvement and Vocational Training - UNHCR	37,126,501	12,326,323
Youth Ambassador Program - TAF	-	1,389,961
	<u>41,802,940</u>	<u>38,478,768</u>
13 UNRESTRICTED PROJECT GRANTS		
Setting up of 100 ECE Classrooms - UNICEF	50,975,594	1,840,206
EQUIP - USAID	46,930,690	-
Climate Change Adaptation Action Plan (CCAAP) - UNDP	1,462,066	-
	<u>99,368,350</u>	<u>1,840,206</u>
14 WOMEN ECONOMIC EMPOWERMENT - UNW		
Salaries, wages & benefits	140,548	-
Management cost	9,838	-
	<u>150,386</u>	<u>-</u>
15 LIVELIHOOD IMPROVEMENT AND VOCATIONAL TRAINING - UNHCR		
Salaries, wages & benefits	6,105,140	4,728,962
Program expenses	19,453,282	4,155,953
Management cost	1,743,733	474,089
Utilities	9,698	1,946
Communication	35,201	7,740
Repair & maintenance	372,230	76,600
Rent rates & taxes	2,503,236	1,561,719
Fuel, oil & lubricant	1,304,544	461,908
Supplies	155,567	105,235
Travelling & conveyance	498,285	43,600
Printing & stationary	510,485	342,064
Consultancy charges	4,020,000	360,000
Entertainment	247,980	-
Security services	166,000	-
Bank charges	-	6,507
Miscellaneous expense	1,120	-
	<u>37,126,501</u>	<u>12,326,323</u>

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	2023 (Rupees)	2022 (Rupees)
16 LIVELIHOOD IMPROVEMENT AND VOCATIONAL TRAINING (1318) - UNHCR		
Management cost	5,052	-
Printing & stationary	126,302	-
	<u>131,354</u>	<u>-</u>
17 LIVELIHOOD IMPROVEMENT AND VOCATIONAL TRAINING (1900) - UNHCR		
Salaries, wages & benefits	2,696,582	-
Program expenses	386,163	-
Management cost	169,027	-
Utilities	320	-
Communication	8,149	-
Repair & maintenance	5,500	-
Rent rates & taxes	482,700	-
Fuel, oil & lubricant	158,668	-
Supplies	5,520	-
Travelling & conveyance	21,248	-
Printing & stationary	334,702	-
Entertainment	1,120	-
Security services	125,000	-
	<u>4,394,699</u>	<u>-</u>
18 SETTING UP OF 100 ECE CLASSROOMS - UNICEF		
Salaries, wages & benefits	8,270,995	374,247
Program expenses	48,383,452	995,800
Repair & maintenance	13,600	141,316
Rent rates & taxes	1,590	-
Fuel, oil & lubricant	481,628	167,153
Communication	-	1,000
Travelling & conveyance	80,424	126,230
Printing & stationary	33,312	1,230
Entertainment	26,590	33,230
	<u>57,291,591</u>	<u>1,840,206</u>
19 EDUCATION QUALITY IMPROVEMENT PROGRAM (EQUIP) - USAID		
Salaries, wages & benefits	16,373,357	-
Program expenses	3,489,163	-
Management cost	2,927,617	-
Utilities	204,534	-
Communication	86,757	-
Repair & maintenance	39,141	-
Rent rates & taxes	3,333,591	-
Fuel, oil & lubricant	1,305,774	-
Supplies	340,923	-
Travelling & conveyance	1,904,659	-
Printing & stationary	2,766,821	-
Consultancy charges	1,463,433	-
Entertainment	3,637,642	-
Marketing expense	84,610	-
Miscellaneous expense	5,136	-
	<u>37,963,158</u>	<u>-</u>

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		2023 (Rupees)	2022 (Rupees)
20 CLIMATE CHANGE ADAPTATION ACTION PLAN (CCAAP) - UNDP			
Salaries, wages & benefits		695,990	-
Management cost		68,479	-
Travelling & conveyance		1,500	-
Consultancy charges		200,000	-
		<u>965,969</u>	<u>-</u>
21 ADMINISTRATIVE EXPENSES			
Salaries, wages and other benefits	21.1	6,003,729	13,358,303
Program expenses		494,613	-
Supplies		555,086	12,000
Utilities		157,506	-
Communication		323,211	-
Consultancy charges		4,306,381	-
Auditors' remuneration		230,000	174,000
Travelling & conveyance		1,169,538	38,280
Repair & maintenance		517,713	-
Printing & stationary		108,122	54,600
Depreciation	5	520,402	-
Miscellaneous expense		1,610,015	-
		<u>15,996,316</u>	<u>13,637,183</u>
22 FARM EXPENSES			
Salaries, wages & benefits		185,867	486,531
Program expenses		-	200,930
Utilities		-	41,860
Communication		-	49,237
Repair & maintenance		800	320,140
Rent rates & taxes		-	139,654
Fuel, oil & lubricant		-	203,984
Supplies		-	147,530
Travelling & conveyance		20,320	41,777
Printing & stationary		-	3,560
Entertainment		25,000	16,000
		<u>231,987</u>	<u>1,651,203</u>
23 TAXATION			
Current tax	23.1	-	-
Deferred taxation		-	-
		<u>-</u>	<u>-</u>
23.1			
The company has assessed tax losses of Rs. 1,495,743/- at year end and accordingly no tax provision has been recorded.			
24 FINANCIAL INSTRUMENTS			
Financial assets - Amortized cost			
Trade and other receivables		12,204,897	8,880,983
Advances		1,144,063	583,248
Cash and bank balances		23,520,796	2,584,352
		<u>60,390,552</u>	<u>14,632,935</u>
Financial liabilities - Amortized cost			
Trade and other payables		28,649,339	9,302,925

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25 RELATED PARTY TRANSACTIONS

Related parties comprise of associated undertakings and key management personnel. The Company in the normal course of business carries out transactions with various related parties. Amounts due from and to related parties have been disclosed in the relevant notes.

	2023 (Number)	2022 (Number)
26 NUMBER OF EMPLOYEES		
The detail of employees of the Company is follows:		
Employees as at June 30:	11	20
Average Employees during the year:	20	19

27 CORRESPONDING FIGURES

The Comparative figures have been rearranged/reclassified, for the purpose of better presentation.

FROM	TO	AMOUNT (Rupees)
<u>STATEMENT OF FINANCIAL POSITION</u>		
FUNDS	NON-CURRENT LIABILITIES	
Restricted grants	Restricted grants	2,561,432
FUNDS	CURRENT LIABILITIES	
Restricted funds	Advances from customer	6,600,190
CURRENT LIABILITIES	CURRENT LIABILITIES	
Accrued expenses	Creditors	316,803
<u>STATEMENT OF INCOME AND EXPENDITURE</u>		
INCOME	INCOME	
Donation income	Unrestricted project grants	1,840,206
EXPENDITURE	EXPENDITURE	
Program expenses	Unrestricted project expenses	1,840,206

28 DATE OF AUTHORIZATION

These financial statements were authorized for issue by the Board of Directors of the Company on 04 OCT 2023

Masood Raza,
DIRECTOR


DIRECTOR