

**HUJRA-VILLAGE SUPPORT ORGANIZATION
(HUJRA-VSO)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

INDEPENDENT AUDITORS' REPORT

To the members of Hujra Village Support Organization

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements **Hujra Village Support Organization** (the Company), which comprise the statement of financial position as at June 30, 2022, income and expenditure statement, the statement of changes in net assets, 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, income and expenditure statement, the statement of changes in net assets 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 June 30, 2022 and of the deficit and other comprehensive income, the changes in net assets 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 *Auditors' 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 (the code) 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 Auditors' Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditors' 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.



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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.

Auditors' 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 auditors' 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 auditors' 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 auditors' 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 income and expenditure statement, the statement of changes in net assets 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 auditors' report is Shuja-UI-Mulk, FCA.

PESHAWAR

28 SEP 2022

UDIN: AR2022104011xBhDy45Y


 CHARTERED ACCOUNTANTS

HUJRA VILLAGE SUPPORT ORGANIZATION

A COMPANY REGISTERED UNDER SECTION 42 OF COMPANIES ACT, 2017

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2022

	NOTE	2022 (RUPEES)	2021 (RUPEES)
NON CURRENT ASSETS			
Property and equipment	4	4,402,213	4,842,786
CURRENT ASSETS			
Grants receivables	5	9,749,146	4,169,067
Advances & Deposits	6	1,572,869	608,404
Cash and bank balances	7	1,185,429	5,350,226
		12,507,444	10,127,697
TOTAL ASSETS		16,909,657	14,970,483
CURRENT LIABILITIES			
Grants payable	5	303,586	-
Accrued expenses and other liabilities	8	327,120	157,370
Due to directors	9	1,700,000	-
		2,330,706	157,370
Contingencies and Commitments	10	-	-
NET ASSETS EMPLOYED		14,578,951	14,813,113
Represented by:			
Accumulated fund		14,578,951	14,813,113
		14,578,951	14,813,113

The annexed notes from 1 to 19 form an integral part of these financial statements.


DIRECTOR


CHIEF EXECUTIVE

HUJRA VILLAGE SUPPORT ORGANIZATION

A COMPANY REGISTERED UNDER SECTION 42 OF COMPANIES ACT, 2017

INCOME AND EXPENDITURE STATEMENT

FOR THE YEAR ENDED JUNE 30, 2022

		2022	2022	TOTAL	TOTAL
		Restricted	Unrestricted	2022	2021
		Fund	Fund		
	NOTE	(RUPEES)			
INCOME					
Grants from donors	5	47,043,206	-	47,043,206	16,930,821
Surplus fund transferred to unrestricted fund	5	-	7,300,631	7,300,631	-
Donations and other income	11	-	774,544	774,544	1,406,995
Total income		47,043,206	8,075,175	55,118,381	18,337,816
EXPENDITURES					
Program costs	12	47,043,206	-	47,043,206	16,930,821
Administrative expenses	13	-	8,309,337	8,309,337	5,735,850
Total expenditure		47,043,206	8,309,337	55,352,543	22,666,671
DEFICIT FOR THE YEAR BEFORE TAXATION				(234,162)	(4,328,855)
Taxation				-	-
DEFICIT FOR THE YEAR AFTER TAXATION				(234,162)	(4,328,855)
OTHER COMPREHENSIVE INCOME				-	-
TOTAL COMPREHENSIVE LOSS FOR THE YEAR				(234,162)	(4,328,855)

The annexed notes from 1 to 19 form an integral part of these financial statements.


DIRECTOR


CHIEF EXECUTIVE

HUJRA VILLAGE SUPPORT ORGANIZATION
A COMPANY REGISTERED UNDER SECTION 42 OF COMPANIES ACT, 2017
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2022

	<u>Accumulated Fund (RUPEES)</u>
Balance as at July 01, 2020	<u>19,141,968</u>
Deficit for the year	(4,328,855)
Other comprehensive income for the year	-
Balance as at June 30, 2021	<u>14,813,113</u>
Deficit for the year	(234,162)
Other comprehensive income for the year	-
Balance as at June 30, 2022	<u>14,578,951</u>

The annexed notes from 1 to 19 form an integral part of these financial statements.

14.


DIRECTOR


CHIEF EXECUTIVE

HUJRA VILLAGE SUPPORT ORGANIZATION
A COMPANY REGISTERED UNDER SECTION 42 OF COMPANIES ACT, 2017
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2022

	NOTE	2022 [RUPEES]	2021 [RUPEES]
CASH FLOW FROM OPERATING ACTIVITIES:			
Deficit for the year before taxation		(234,162)	(4,328,855)
<i>Adjustments for non-cash items:</i>			
Depreciation	4	530,133	374,610
		295,971	(3,954,245)
(Increase)/decrease in current assets			
Grant receivables		(5,580,079)	(4,063,861)
Advances & Deposits		(964,465)	58,485
		(6,544,544)	(4,005,376)
Increase/(decrease) in current liabilities			
Accrued expenses & other liabilities		169,750	28,654
Grants payable		303,586	-
		473,336	28,654
Net cash used in Operating Activities		(5,775,237)	(7,930,968)
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from disposal of assets		-	-
Addition in fixed assets		(89,560)	(2,500,000)
Net cash used in Investing Activities		(89,560)	(2,500,000)
CASH FLOW FROM FINANCING ACTIVITIES			
Loan from directors		1,700,000	-
Net cash generated from Financing Activities		1,700,000	-
NET CASH OUTFLOW DURING THE YEAR		(4,164,797)	(10,430,968)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		5,350,226	15,781,193
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		1,185,429	5,350,226

The annexed notes from 1 to 19 form an integral part of these financial statements.


DIRECTOR


CHIEF EXECUTIVE

HUJRA VILLAGE SUPPORT ORGANIZATION
A COMPANY REGISTERED UNDER SECTION 42 OF COMPANIES ACT, 2017
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022

1. STATUS AND OPERATION:

HUJRA VILLAGE SUPPORT ORGANIZATION is a non-profit non government organization, previously registered under the Societies Act, 1860 as a Society till November 03, 2019. On June 25, 2019, management of Hujra Village Support Organization passed a resolution unanimously to register the entity with Securities & Exchange Commission of Pakistan. As a result, on November 04, 2019 a company is incorporated u/s 42 of the Companies Act, 2017. The Company is having its registered office at Swat. The objects for which the company is established are as follows;

a) To establish, maintain, run, manage and administer aid programmes providing relief and help to the needy poor and destitute and to grant relief donation for and during calamities and to undertake such charitable and philanthropic activities which in the opinion of the company would assist and benefit mankind and to work for alleviation of human sufferings from catastrophes.

b) To take over and / otherwise acquire all the assets, liabilities, rights, properties, and / or undertaking of existing entity namely Hujra Village Support Organization registered as a Society under the Societies Registration Act XXI of 1860, by this association namely Hujra Village Support Organization registered as a Company under Section 42 of the Companies Act 2017 and after tracing over all the assets and liabilities by the Company, the existing society shall be dissolved.

1.1 PROJECTS CARRIED OUT DURING THE YEAR

During the year ended June 30, 2022, HUIRA-VSO has carried out the following projects:

The United Nation Development Program

The project was carried out for conducting and facilitating training events and consultative workshops under supporting Rule of Law for Peaceful, Just & Inclusive Societies in Pakistan Amn O Insaf (AOI) Project of UNDP.

Integrated Health System Strengthening-Service Delivery Activity (IHSS-SD)

The purpose of this project is to provide support to JSI Research & Training Institute, Inc. as it implements the IHSS-SD activity Cooperative Agreement to mobilize communities to identify eligible unvaccinated populations and create demand for the COVID-19 Vaccination.

Supporting Rural Livelihood for Sustainable Development in Khyber & Orakzai

The project is funded by International Organization for Migration. The project is carried out to support farmers who have recently returned and /or returning to Khyber (Upper Bara/Tirah Valley) and Orakzai district (Upper Orakzai/Ismail Zai). The project will focus initially on the existing and viable potato and walnut value chains, with evidence based research in place to support intensive and robust agriculture programming that is relevant, economically productive and seasonally appropriate. main activities are as follows:

- . *Farmers enterprise group formation potato & Walnut value chain.*
- . *Potato harvesting and post harvesting activities*
- . *Walnut harvesting and post harvesting activities*
- . *Propagation techniques*
- . *Exposure visits/Market Linkage*
- . *provision of toolkits*

Roazan

Roazan is implementing a project titled " Police recruitment & Training program for female aspirants" in the province of Punjab & KP. The project focuses on increasing the recruitment of women in the Punjab & KP police at constable & Assistant Sub Inspector (ASI) Level.

2. Basis of Preparation

2.1 Statement of Compliance

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

-International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;

- Accounting Standard for Not for Profit Organizations (Accounting Standard for NPOs) issued by the Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017; and

- Provisions of and directives issued under the Companies Act, 2017.

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

2.2 Basis of Measurement

These financial statements are prepared under the historic cost convention.

2.3 Functional and Presentation Currency

These financial statements are presented in Pakistan Rupees, which is the company's functional currency. All amounts have been rounded to nearest thousand, unless otherwise indicated.

2.4 Significant accounting estimates

The preparation of financial statements in conformity with approved accounting standards, as applicable in Pakistan, requires management to make judgments, estimates and assumptions that affect the application of policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

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

Estimates are involved in the following head:

- a) Useful lives and residual values of property, plant and equipment.
- b) Estimation of contingent liabilities.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following policies are consistently applied in preparation of these financial statements:

3.1 Property and equipment:

3.1.1 Initial recognition

All items of property, plant and equipment are initially recorded at cost.

3.1.2 Subsequent measurement

Items of property, plant and equipment other than land and capital work in progress are measured at cost less accumulated depreciation and impairment loss (if any).

Capital work in progress is stated at cost less impairment loss (if any).

3.1.3 Depreciation

Depreciation is charged to income and expenditure statement applying reducing balance method, whereby the cost of an asset is written off over its estimated useful life. Depreciation on additions is charged from the date on which the asset is available for use and on disposals up to the date of deletion. The residual value, depreciation method and the useful lives of each part of property and equipment that is significant in relation to the total cost of the asset are reviewed, and adjusted if appropriate, at each reporting date.

3.1.4 Disposal

The gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amounts of the asset and is recognised as other income in the statement of profit or loss.

3.1.4 Judgement and estimates

The useful lives, residual values and depreciation method are reviewed on a regular basis. The effect of any changes in estimate is accounted for on a prospective basis.

3.2 Accrued and Other Liabilities

Accrued & other liabilities are recognized at cost which is the fair value of the consideration to be paid in the future for goods and services received.

3.3 Provisions

Provisions are recognized when the entity 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 obligations and a reliable estimate of the amount can be made. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

3.4 Taxation

No tax has been charged as the company is in the compliance of Section 100 C of the Income Tax Ordinance 2001.

3.5 For the purpose of recognition of grants and donations received, funds are divided into the following two categories.

3.5.1 Restricted Funds/Specific purpose grants:

Restricted funds are funds which are used in accordance with specific restrictions imposed by donors or which are raised by the entity for particular purposes. Funds are initially recorded as deferred liability under unexpended projects funds and are recognized as revenue to the extent of expenditures incurred.

Restricted contributions for which the related restrictions remain unfulfilled are accumulated as deferred liability.

3.5.2 Unrestricted Funds/General purpose grants:

Unrestricted funds are funds which are received as grants from executive members, general public or raised by the entity for the general purpose of the society. Revenue from unrestricted funds is recognized when received in cash or kind.

3.6 Foreign currency conversion:

The financial statements are presented in Pak rupees, which is the entity's functional and presentation currency. Transactions in other currencies are accounted for in Pak rupees at exchange rate ruling at the time of the transaction. Monetary assets and liabilities denominated in other currencies are translated into Pak rupees at the rate of exchange ruling on the reporting date. Exchange gains or losses are recognized in income and expenditure statement.

3.7 Related Party Transactions

Transactions with related parties are carried out on commercial terms and conditions.

3.8 Financial Instruments

Financial instruments are measured at amortized cost.

3.9 Cash and cash equivalents:

Cash and cash equivalents are carried in the statement of financial position at cost. The fair value of cash and cash equivalents approximate their carrying amount. For the purpose of statement of cash flow, cash and cash equivalent comprises cash in hand and cash at bank.

3.10 Contingent Liability:

A contingent liability is disclosed when the Company has a possible obligation as a result of past events, whose existence will be confirmed only by the occurrence or non-occurrence, of one or more uncertain future events not wholly within the control of the Company; or the Company has a present legal or constructive obligation that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

3.11 Receivable:

Receivable is recorded by the company when doner releases less funds than actual cost occurred on the project.

3.12 Payables:

Company record its Payables when excess amount of fund released by the doner than actual cost of the project.

14.

4 PROPERTY AND EQUIPMENTS

	Furniture and fixture	Computer and accessories	Electric appliances	Office equipment	Vehicles	Total
Carrying amount at July 01, 2021	444,751	406,525	178,429	335,400	3,477,678	4,842,786
Additions	-	-	-	89,560	-	89,560
Disposals - carrying amount	-	-	-	-	-	-
Depreciation charge for the year	44,475	81,305	17,843	38,742	347,768	530,133
Carrying amount at June 30, 2022	400,276	325,220	160,586	386,218	3,129,910	4,402,210

The carrying amount as at June 30, 2022 is aggregate of:

Cost	895,491	1,720,462	411,630	806,192	5,046,000	8,879,775
Additions	-	-	-	89,560	-	89,560
Accumulated depreciation	(495,215)	(1,395,242)	(251,044)	(509,534)	(1,916,087)	(4,567,122)
Carrying amount at June 30, 2022	400,276	325,220	160,586	386,218	3,129,913	4,402,213

Depreciation rate 10% 20% 10% 10% 10%

4.1 The depreciation has been allocated as follows:

	30-Jun-22	30-Jun-21
Administrative expenses	530,133	374,610
	530,133	374,610

	Opening balance As at June 30, 2021		Movements in resources during the period						Closing balance As at June 30, 2022		
	Grants Receivable	Unutilized grants payable	Grants Recognized but not received	Incoming resources	Revenue recognized	Program expense	Restricted Revenue	Unrestricted Revenue	Management Fee	Grants receivable	Unutilized grants payable
Health Cards Distribution Project - SLIC	4,169,067	-	1,130,934	3,038,133	-	-	-	-	-	-	-
Police & Prosecution Trainings - UNDP	-	-	-	25,914,219	31,717,895	24,439,570	24,439,570	7,278,325	291,492	6,095,168	-
Integrated Health System Strengthening - Services Delivery - JSI	-	-	-	10,229,447	9,925,861	9,925,861	9,925,861	-	-	-	303,586
Supporting Rural Livelihood for Sustainable Development in Khyber & Orakzai - UNHOM	-	-	-	8,786,513	12,243,371	12,243,371	12,243,371	-	-	3,456,858	-
Women Police Recruitment Drive	-	-	-	259,590	456,710	434,404	434,404	22,306	-	197,120	-
	4,169,067	1,130,934	49,358,836	48,227,902	54,343,837	47,043,206	47,043,206	7,300,631	291,492	9,749,146	303,586

All amounts in Rupees

5 GRANTS FROM DONORS

Health Cards Distribution Project - SLIC
 Police & Prosecution Trainings - UNDP
 Integrated Health System Strengthening - Services Delivery - JSI
 Supporting Rural Livelihood for Sustainable Development in Khyber & Orakzai - UNHOM
 Women Police Recruitment Drive

5.1 An amount of Rs. 1,130,934/- was recognized as grants receivable from State life Insurance Corporation of Pakistan in previous year. The amount has been written off during the year.

5.2 In the project of UNDP surplus fund of Rs 7,278,325/- and Women Police Recruitment Drive surplus fund of Rs 22,306/- transferred to Unrestricted Revenue. These funds can be used freely by the company without any restriction of the Donor.

	NOTE	2022 (RUPEES)	2021 (RUPEES)
6 ADVANCES AND DEPOSITS			
Advances - considered good			
Advances to Employees		317,000	-
Operational advances - field Offices		153,589	31,124
		<u>470,589</u>	<u>31,124</u>
Deposits			
Security deposits to fuel pumps		535,000	100,000
State Life Insurance Corporation		337,280	337,280
Office security		230,000	140,000
		<u>1,102,280</u>	<u>577,280</u>
		<u>1,572,869</u>	<u>608,404</u>
7 CASH AND BANK BALANCES			
Cash		-	-
Cash at bank-current accounts	7.1	1,185,429	5,350,226
		<u>1,185,429</u>	<u>5,350,226</u>
7.1 These balances carry interest / mark-up ranging from 6.75% to 7.25%			
8 ACCRUED EXPENSES			
Audit fee		150,000	150,000
Utilities		-	7,370
staff salaries (Roza Project)		177,120	-
		<u>327,120</u>	<u>157,370</u>
9 DUE TO DIRECTOR		<u>1,700,000</u>	<u>-</u>
This represents interest free loan received from the directors of the company for contributing towards working capital requirements of the company. These loans are unsecured & interest free; repayable on demand of the directors and have been accounted for as Director's Loan in accordance of Technical Release TR-32 issued on January 09, 2016 by the Institute of Chartered Accountants of Pakistan.			
10 CONTINGENCIES AND COMMITMENTS			
The Company has no contingencies and commitments as at June 30, 2022 (2021: Nil).			
11 DONATIONS AND OTHER INCOME			
Bank profit		281,917	435,496
Vehicle rent		201,135	350,000
Management Fee		291,492	621,499
		<u>774,544</u>	<u>1,406,995</u>
12 PROGRAM COSTS			
Salaries, wages and other benefits		10,957,616	7,500,014
Commission Expense		-	3,205,964
Meeting and presentation		5,460	156,587
Insurance		135,000	126,500
Entertainment		1,541,750	-
Advertisement		7,200	15,225
EOBI		55,250	132,601
Travelling and transportation		1,224,890	1,959,266
Project office rent		534,043	1,288,902
Utilities		33,206	211,066
Communication charges		116,200	143,169
Office & Kitchen supplies		319,770	215,532
Printing and stationery		394,346	218,852
Repair and maintenance		46,210	95,868
POL		4,217,632	886,693
Project Visibility		36,890	219,600
Distribution Items		3,802,000	506,750
Trainings		23,086,239	17,875
Equipment		364,000	-
Boarding & Lodging Charges		73,500	-
Legal & Professional Charges		75,684	-
Perdiem/Honoraria		7,000	-
Postage & Telegram		3,620	-
Miscellaneous		5,700	30,357
		<u>47,043,206</u>	<u>16,930,821</u>

13 ADMINISTRATIVE EXPENSES

Salaries and other benefits
 Printing and stationery expense
 Travelling and transportation charges
 POL
 Office rent
 Office supplies & Kitchen Supplies
 Security Expense
 Advertisement
 Training
 Repair and maintenance
 Meetings and presentations
 EOBI
 Utilities
 Staff and vehicle insurance
 Legal and professional
 Miscellaneous
 Communication & Postage charges
 Bank charges
 Boarding & Lodging
 Distribution Item
 Receivable written off
 Audit Fee
 Depreciation

NOTE	2022 (RUPEES)	2021 (RUPEES)
	3,492,824	3,081,137
	63,443	31,473
	87,043	418,792
	394,756	121,915
	980,659	689,466
	134,260	82,598
	8,300	-
	13,200	4,500
	23,134	-
	110,280	130,470
	-	68,400
	45,500	33,800
	153,735	139,287
	-	-
	351,051	276,517
	506,850	36,364
	71,317	32,627
	33,317	44,474
	13,100	22,420
	15,501	-
	1,130,934	-
	150,000	150,000
5.1	530,133	374,610
	8,309,337	5,738,850

14 REMUNERATION, ALLOWANCES AND OTHER PAYMENTS TO DIRECTORS

	Rupees 2022			Rupees 2021		
	Chief Executive	Directors	Total	Chief Executive	Directors	Total
No. of Directors	1	3	4	1	3	4
Managerial Remuneration			4	1,261,701	-	1,261,701

15 RELATED PARTY TRANSACTIONS & BALANCES

Balances	Nature of relationship	2022 (RUPEES)	2021 (RUPEES)
Due to director	director of the company	15.1 1,700,000	-

15.1 This represents the interest free loans received from the directors of the Company for contributing towards working capital requirements of the Company. These loans are unsecured and interest free; repayable on demand of the directors and have been accounted for as Director's Loan in accordance with Technical Release TR-32 issued on January 09, 2016 by the Institute of Chartered Accountants of Pakistan.

16 FINANCIAL INSTRUMENTS BY CATEGORY

Financial assets at amortized cost

	2022 (RUPEES)	2021 (RUPEES)
Grants receivables	9,749,146	4,169,067
Deposits	1,102,280	577,280
Advances	470,589	31,124
Cash & Bank balances	1,185,429	5,350,226
	12,507,444	10,127,697

Financial liability at amortized cost:

	2022 (RUPEES)	2021 (RUPEES)
Accrued expenses	327,120	157,370
Due to director	1,700,000	-
	327,120	157,370

17 NUMBER OF EMPLOYEES

Total number of employees as at year end were 09 (June 30, 2021:13), while the average number of employees during the year were 09 (June 30, 2021:13).

18 GENERAL


- All figures have been rounded to the nearest rupee.

19 AUTHORIZATION OF FINANCIAL STATEMENT

These financial statements have been approved by the Board of Directors on

28 SEP 2022

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DIRECTOR



CHIEF EXECUTIVE