

**HUJRA-VILLAGE SUPPORT ORGANIZATION  
(HUJRA-VSO)  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2023**



**Rafaqat Babar & Co**  
CHARTERED ACCOUNTANTS

## 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, 2023, 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, 2023 and of the surplus 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-Ul-Mulk, FCA.**

PESHAWAR

14 SEP 2023

*Shuja-Ul-Mulk*  
 CHARTERED ACCOUNTANTS

**HUJRA VILLAGE SUPPORT ORGANIZATION**  
**A COMPANY REGISTERED UNDER SECTION 42 OF COMPANIES ACT, 2017**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2023**

	NOTE	2023 (RUPEES)	2022 (RUPEES)
<b>NON CURRENT ASSETS</b>			
Property and equipment	4	3,929,469	4,402,213
<b>CURRENT ASSETS</b>			
Grants receivables	5	9,095,175	9,749,146
Advances & deposits	6	1,188,600	1,572,869
Cash and bank balances	7	21,966,156	1,185,429
		32,249,931	12,507,444
<b>TOTAL ASSETS</b>		<b>36,179,400</b>	<b>16,909,657</b>
<b>CURRENT LIABILITIES</b>			
Grants payable	5	1,510,281	303,586
Accrued expenses and other liabilities	8	1,216,708	327,120
Due to directors	9	-	1,700,000
		2,726,989	2,330,706
Contingencies and commitments	10	-	-
<b>NET ASSETS EMPLOYED</b>		<b>33,452,411</b>	<b>14,578,951</b>
<b>Represented by:</b>			
Accumulated fund		33,452,411	14,578,951
		<b>33,452,411</b>	<b>14,578,951</b>

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

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**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, 2023**

		<u>2023</u>	<u>2023</u>	<u>TOTAL</u>	<u>TOTAL</u>
		<u>Restricted</u>	<u>Unrestricted</u>	<u>2023</u>	<u>2022</u>
	NOTE	<u>Fund</u>	<u>Fund</u>	<u>(RUPEES)</u>	
<b>INCOME</b>					
Grants from donors	5	202,522,779	-	202,522,779	47,043,206
Surplus fund transferred to unrestricted fund	5	-	17,073,947	17,073,947	7,300,631
Donations and other income	11	-	5,419,486	5,419,486	774,544
<b>Total income</b>		<u>202,522,779</u>	<u>22,493,433</u>	<u>225,016,212</u>	<u>55,118,381</u>
<b>EXPENDITURES</b>					
Program costs	12	202,523,689	-	202,523,689	47,043,206
Administrative expenses	13	-	3,619,063	3,619,063	8,309,337
<b>Total expenditure</b>		<u>202,523,689</u>	<u>3,619,063</u>	<u>206,142,752</u>	<u>55,352,543</u>
<b>SURPLUS/ (DEFICIT) FOR THE YEAR BEFORE TAXATION</b>				<u><b>18,873,460</b></u>	<u><b>(234,162)</b></u>
Taxation				-	-
<b>SURPLUS/ (DEFICIT) FOR THE YEAR BEFORE TAXATION</b>				<u><b>18,873,460</b></u>	<u><b>(234,162)</b></u>
OTHER COMPREHENSIVE INCOME				-	-
<b>TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR</b>				<u><b>18,873,460</b></u>	<u><b>(234,162)</b></u>

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

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**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, 2023**

	<u>Accumulated Fund (RUPEES)</u>
<b>BALANCE AS AT JUNE 1, 2021</b>	<u>14,813,113</u>
Deficit for the year	(234,162)
Other comprehensive income for the year	-
	(234,162)
<b>BALANCE AS AT JUNE 30, 2022</b>	<u>14,578,951</u>
Surplus for the year	18,873,460
Other comprehensive income for the year	-
	18,873,460
<b>BALANCE AS AT JUNE 30, 2023</b>	<u>33,452,411</u>

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

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**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, 2023**

	NOTE	2023 (RUPEES)	2022 (RUPEES)
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>			
Surplus/(deficit) for the year before taxation		18,873,460	(234,162)
<i>Adjustments for non-cash items:</i>			
Depreciation	4	472,743	530,133
		<u>19,346,203</u>	<u>295,971</u>
<b>(Increase)/decrease in current assets</b>			
Grant receivables		653,971	(5,580,079)
Advances & deposits		384,269	(964,465)
		<u>1,038,240</u>	<u>(6,544,544)</u>
<b>Increase/(decrease) in current liabilities</b>			
Accrued expenses & other liabilities		889,589	169,750
Grants payable		1,206,695	303,586
		<u>2,096,284</u>	<u>473,336</u>
<b>Net cash generated from / (used in) Operating Activities</b>		<u>22,480,727</u>	<u>(5,775,237)</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Addition in fixed assets		-	(89,560)
<b>Net cash used in Investing Activities</b>		-	(89,560)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Loan from directors		(1,700,000)	1,700,000
<b>Net cash generated from / (used in) Financing Activities</b>		<u>(1,700,000)</u>	<u>1,700,000</u>
<b>Net increase / (decrease) in Cash and Cash equivalents during the year</b>		<u>20,780,727</u>	<u>(4,164,797)</u>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>		1,185,429	5,350,226
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>		<u>21,966,156</u>	<u>1,185,429</u>

*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, 2023**

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**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, 2023, HUIRA-VSO has carried out the following projects:

**JSI Funded Project on Integrated Health Systems Strengthening – Service Delivery (IHSS-SD) Activity:**

Integrated Health Systems Strengthening Services Delivery project was implemented by HUIRA VSO in four major districts of KP including Peshawar, Mardan, Charsada and Swat with financial support from JSI. The project was initiated in the light of Covid-19 with the following objectives;

Creating Demand for Covid-19 Vaccination.

Creating Demand for Covid-19 Vaccination.

Covid-19 Vaccination of 600,000 eligible population

Conducting awareness sessions on Child Health

Conducting 160 awareness session on Personal Hygiene

In response to project activities, 1.7 million population across four districts of Khyber Pakhtunkhwa were sensitized on Covid-19 SOPs and vaccination. 172 sessions were conducted on Mother and Child health across all project targeted districts.

**World Food Program (WFP) Funded Project on General Food Distribution:**

General Food Distribution project was initiated in two districts of KP including Swat and Kohistan in response to 2022 floods with financial support from WFP. The project was aimed to achieve the following;

Identification of 3000 vulnerable flood affected population in district Swat.

Identification of 1500 vulnerable flood affected population in district Kohistan.

Registration of the identified vulnerable population in both districts.

Registration of 2000 children for distribution of nutritional supplements.

Counselling sessions with lactating mothers to prevent adverse effects of flood on mother and child.

Awareness sessions on mother and child health.

**World Food Program (WFP) Funded Project Cash for Work**

The cash for work project was initiated in continuation to general food distribution project in district swat with financial support from WFP. The project was aimed in response to 2022 floods in the district with the following objectives;

Identification of 4000 vulnerable flood affected population in district Swat.

Registration of the identified vulnerable population in both districts.

Engaging the registered population in cash for work activities.

Distribution of Child Nutrition Supplements.

Counselling sessions with lactating mothers to prevent adverse effects of flood on mother and child.

Awareness sessions on other and child health.

Awareness sessions on gender balance and woman rights.

## **UNIONM Funded Project on Enhancing Economic Capacity of Former TDPs**

The enhancing economic capacity of Former TDPs was initiated by HUIRA VSO with financial support from UNIONM for economic reintegration of former TDPs. The following were the main objectives of the action;

Engaging maximum youth in agriculturally based livelihoods i.e., at least 25% of the total 500 target beneficiaries.

Generating short term employment for the youth by engaging them in rehabilitation of water channels activity.

Exposure visits for the youth farmers to bigger Potato and Walnut Markets in Pesahwar, Swat and Rawalpindi.

Exposure visits for youth to Agricultural Research Institute, Batakundi.

Economic uplifting of Former TDPs by engaging them in agriculturally based livelihoods.

Agricultural training workshops for the project beneficiaries. Provision of Agricultural Tool Kits for Walnut and Potato Farming.

## **Palladium Funded project on Enrolling out of school children project was initiated in Dir upper with the financial support from Palladium. The following are key activities of the project.**

Enrol students in ALP centres 900 students (300 boys and 600 girls)

*Enrol out of school children in community schools*

*Organize 2 enrolment drives/ campaigns in proposed district and targeted 09 UCs.*

*Follow up and support report of each ALP centres.*

*Arranging 20 Awareness campaigns at Tehsil and UC level.*

*Training of community schoolteachers.*

*Quarterly meeting with district officials for project information sharing*

## **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, require 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 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 and equipment are initially recorded at cost.

##### 3.1.2 Subsequent measurement

Items of property 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 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 Categories of Donation

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.

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4 PROPERTY AND EQUIPMENTS

Particulars	Furniture and fixture	Computer and accessories	Electric appliances	Office equipment	Vehicles	Total
<b>Carrying amount at July 01, 2022</b>	<b>400,276</b>	<b>325,220</b>	<b>160,586</b>	<b>386,218</b>	<b>3,129,913</b>	<b>4,402,213</b>
Additions	-	-	-	-	-	-
Disposals - carrying amount	-	-	-	-	-	-
Depreciation charge for the year	40,028	65,044	16,059	38,622	312,991	472,744
<b>Carrying amount at June 30, 2023</b>	<b>360,248</b>	<b>260,176</b>	<b>144,527</b>	<b>347,596</b>	<b>2,816,922</b>	<b>3,929,469</b>

The carrying amount as at June 30, 2023 is aggregate of:

Cost	895,491	1,720,462	411,630	895,752	5,046,000	8,969,335
Additions	-	-	-	-	-	-
Accumulated depreciation	(535,243)	(1,460,285)	(267,103)	(548,155)	(2,229,081)	(5,039,866)
<b>Carrying amount at June 30, 2023</b>	<b>360,248</b>	<b>260,177</b>	<b>144,527</b>	<b>347,597</b>	<b>2,816,919</b>	<b>3,929,469</b>

Depreciation rate

10%	20%	10%	10%	10%
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4.1 The depreciation has been allocated as follows:

Administrative expenses	2023 (RUPEES)	2022 (RUPEES)
	472,744	530,133
	<b>472,744</b>	<b>530,133</b>

4.

5 GRANTS FROM DONORS

Grants Receivable	Opening balance As at June 30, 2022		Movements in resources during the period						Closing balance As at June 30, 2023	
	Unutilized grants payable	Paid back to donors	Incoming resources	Revenue recognized	Program expense	Restricted Revenue	Unrestricted Revenue	Management Fee	Grants receivable	Unutilized grants payable
6,095,168	-	-	6,095,168	-	-	-	-	-	-	-
197,120	-	-	197,120	-	-	-	-	-	-	-
-	303,586	701,380	11,034,047	10,636,253	10,636,253	10,636,253	-	-	-	-
3,456,858	-	-	5,830,021	2,373,163	2,373,163	2,373,163	-	-	-	-
-	-	-	25,552,138	25,552,138	25,552,138	25,552,138	-	-	-	-
-	-	-	25,366,349	25,366,349	25,366,349	25,366,349	-	-	-	-
-	-	-	23,987,335	24,625,735	24,625,735	24,625,735	-	-	638,400	-
-	-	-	24,552,369	25,543,193	25,543,193	25,543,193	-	-	990,824	-
-	-	-	41,048,060	44,276,868	27,202,921	27,202,921	17,073,947	-	3,228,808	-
-	-	-	8,280,931	7,739,188	7,739,188	7,739,188	-	541,743	-	-
-	-	-	27,752,010	24,426,177	24,426,177	24,426,177	-	1,815,552	-	1,510,281
-	-	-	26,854,556	29,057,662	29,057,662	29,057,662	-	2,034,037	-	-
<b>9,749,146</b>	<b>303,586</b>	<b>701,380</b>	<b>226,550,104</b>	<b>219,596,726</b>	<b>202,522,779</b>	<b>202,522,779</b>	<b>17,073,947</b>	<b>4,391,332</b>	<b>9,095,175</b>	<b>1,510,281</b>

All amounts in Rupees

Police & Prosecution Trainings - UNDP  
 Women Police Recruitment Drive  
 Integrated Health System Strengthening - Services Delivery - JSI  
 Supporting Rural Livelihood for Sustainable Development in Khyber & Orakzai - UNIQOM  
 Enhancing Economic Capacity of Former TDP's (Ali Khel & Mula Khel) In Upper Orakzai (New Communities)  
 Enhancing Economic Capacity of Former TDP's (Ali Khel & Mula Khel) In Upper Orakzai (Existing Communities)  
 Enhancing Economic Capacity of Former TDP's In Tirah Valley (New Communities)  
 Enhancing Economic Capacity of Former TDP's In Tirah Valley Palladium-Dir  
 Khyber District (Existing Communities)  
 CFW-WFP  
 GFD-WFP  
 FFA-WFP

h.

	NOTE	2023 (RUPEES)	2022 (RUPEES)
<b>6 ADVANCES AND DEPOSITS</b>			
<b>Advances - considered good</b>			
Advances to Employees		-	317,000
Operational advances - field Offices		668,600	153,589
		668,600	470,589
<b>Deposits</b>			
Security deposits to fuel pumps		240,000	535,000
State Life Insurance Corporation		-	337,280
Office security		280,000	230,000
		520,000	1,102,280
		<b>1,188,600</b>	<b>1,572,869</b>
<b>7 CASH AND BANK BALANCES</b>			
Cash		-	-
Cash at bank-saving accounts	7.1	21,966,156	1,185,429
		<b>21,966,156</b>	<b>1,185,429</b>
7.1 These balances carry interest / mark-up ranging from 6% to 9% (2022 : 6.75% to 7.25%)			
<b>8 ACCRUED EXPENSES</b>			
Audit fee		150,000	150,000
Accrued expenses		1,066,708	177,120
		<b>1,216,708</b>	<b>327,120</b>
<b>9 DUE TO DIRECTOR</b>	9.1	-	<b>1,700,000</b>
9.1 This last year 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.			
<b>10 CONTINGENCIES AND COMMITMENTS</b>			
The Company has no contingencies and commitments as at June 30, 2023 (2022: Nil).			
<b>11 DONATIONS AND OTHER INCOME</b>			
Bank profit		607,754	281,917
Vehicle rent		420,400	201,135
Management Fee		4,391,332	291,492
		<b>5,419,486</b>	<b>774,544</b>
<b>12 PROGRAM COSTS</b>			
Salaries, wages and other benefits		67,543,990	10,957,616
Labour cost		472,940	-
Construction Cost		30,953,111	-
Meeting and presentation		567,610	5,460
Insurance		793,000	135,000
Entertainment		360,000	1,541,750
Advertisement		22,400	7,200
EOBI		1,156,390	55,250
Travelling and transportation		9,322,350	1,224,890
Project office rent		4,794,123	534,043
Utilities		1,054,352	33,206
Warehouse rent		883,333	-
Communication charges		682,758	116,200
Office & Kitchen supplies		1,668,236	319,770
Printing and stationery		2,674,940	394,346
Repair and maintenance		299,401	46,210
POL		25,121,425	4,217,632
Project Visibility		1,055,608	36,890
Distribution Items		21,915,353	3,802,000
Trainings		14,673,374	23,086,239
Equipment		1,945,980	364,000
Boarding & Lodging Charges		1,252,200	73,500
Legal & Professional Charges		8,316,670	75,684
Perdiem/Honoraria		4,836,800	7,000
Postage & Telegram		8,335	3,620
Miscellaneous		149,010	5,700
		<b>202,523,689</b>	<b>47,043,206</b>

	NOTE	2023 (RUPEES)	2022 (RUPEES)
<b>13 ADMINISTRATIVE EXPENSES</b>			
Salaries and other benefits		1,946,936	3,492,824
Printing and stationery expense		34,288	63,443
Travelling and transportation charges		30,066	87,043
POL		7,000	394,756
Office rent		260,113	980,659
Office supplies & Kitchen Supplies		139,660	134,260
Entertainment		96,375	-
Security Expense		-	8,300
Advertisement		32,160	13,200
Training		-	23,134
Repair and maintenance		82,710	110,280
EOBI		19,650	45,500
Utilities		60,473	153,735
Legal and professional		141,464	351,051
Miscellaneous		14,165	506,850
Communication & Postage charges		34,745	71,317
Visibility		6,100	-
Bank charges		51,215	33,317
Boarding & Lodging		-	13,100
Distribution Item		39,200	15,501
Receivable written off		-	1,130,934
Audit Fee	13.1	150,000	150,000
Depreciation	4.1	472,743	530,133
		<b>3,619,063</b>	<b>8,309,337</b>

13.1 This represent Statutory audit fee only.

**14 REMUNERATION, ALLOWANCES AND OTHER PAYMENTS TO DIRECTORS**

	Rupees 2023			Rupees 2022		
	Chief Executive	Directors	Total	Chief Executive	Directors	Total
No. of Directors	1	3	4	1	3	4
Managerial Remuneration	1,926,000.00	-	<u>1,926,000</u>	-	-	<u>-</u>

**15 RELATED PARTY TRANSACTIONS & BALANCES**

Transactions			2023 (RUPEES)	2022 (RUPEES)
<b>Name</b>	<b>Nature of transaction</b>	<b>Nature of relationship</b>		
Syed Umar Shah	Repayment of loan	director of the company	(1,700,000)	-
<b>Balances</b>		<b>Nature of relationship</b>		
Syed Umar Shah		director of the company	-	1,700,000

**16 FINANCIAL INSTRUMENTS BY CATEGORY**

**Financial assets at amortized cost**

	2023 (RUPEES)	2022 (RUPEES)
Grants receivables	9,095,175	9,749,146
Deposits	520,000	1,102,280
Operational advances- field offices	668,600	153,589
Operational advances- Employee	-	317,000
Advances to Employee	-	317,000
Cash & Bank balances	21,966,156	1,185,429
	<b>32,249,931</b>	<b>12,824,444</b>

**Financial liability at amortized cost:**

	2023 (RUPEES)	2022 (RUPEES)
Accrued expenses	1,216,708	327,120
Grant Payable	1,510,281	303,586
Due to director	-	1,700,000
	<b>1,216,708</b>	<b>327,120</b>

**17 NUMBER OF EMPLOYEES**

Total number of employees as at year end were 12 ( 2022: 9), while the average number of employees during the year were 12 (2022: 9).

**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 14 SEP 2023.

h.

DIRECTOR

CHIEF EXECUTIVE