

**KHWENDO KOR (KK)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

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INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS

Opinion

We have audited the financial statements of Khwendo Kor (KK) (the Organization), which comprise the statement of financial position as at December 31, 2023, statement of income and expenditure and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

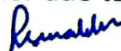
In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2023, and its financial performance and cash flows for the year then ended in accordance with approved accounting and reporting standards as applicable in Pakistan.

Basis for Opinion

We conducted our audit in accordance with the 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 Organization 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The management is responsible for the preparation and fair presentation of the financial statements in accordance with the approved accounting and reporting standards as applicable in Pakistan, and for such internal control as the 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 Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Organization'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:

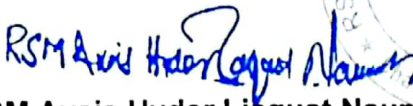

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or 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 Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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- 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 Organization'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 Organization 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 those charged with governance 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.

Place: Peshawar
Date: April 26, 2024
UDIN: AR202310513rKMwBhA40



RSM Avais Hyder Liaquat Nauman
Chartered Accountants
Engagement Partner: Muhammad Arif Saeed

KHWENDO KOR (KK)
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2023

| | Note | 2023 Rupees | 2022 Rupees |
|---|------|---------------------------|---------------------------|
| ASSETS | | | |
| NON CURRENT ASSETS | | | |
| Property and equipment | 4 | 54,204,724 | 50,977,587 |
| Investment in subsidiary | 5 | 5,000,000 | 5,000,000 |
| | | <u>59,204,724</u> | <u>55,977,587</u> |
| CURRENT ASSETS | | | |
| Loan and advances | 6 | - | 3,000,000 |
| Investment - held to maturity | 7 | 33,219,000 | 21,000,000 |
| Prepayments, deposits and other receivables | 8 | 38,061,396 | 41,456,786 |
| Cash and bank balances | 9 | 42,201,244 | 42,664,967 |
| | | 113,481,639 | 108,121,753 |
| | | <u>172,686,363</u> | <u>164,099,340</u> |
| FUNDS AND LIABILITIES | | | |
| FUNDS | | | |
| General fund | 10 | 107,511,729 | 97,012,497 |
| NON-CURRENT LIABILITIES | | | |
| Revolving Fund | 11 | 46,316,725 | 50,157,843 |
| Staff security refund | | 383,635 | 383,635 |
| | | 46,700,360 | 50,541,478 |
| CURRENT LIABILITIES | | | |
| Restricted grant received in advance | 12 | 11,048,718 | 7,516,866 |
| Accrued and other liabilities | 13 | 7,425,557 | 9,028,499 |
| | | 18,474,275 | 16,545,364 |
| | | <u>172,686,363</u> | <u>164,099,340</u> |

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

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CHIEF EXECUTIVE


CHAIRPERSON


MANAGER FINANCE

KHWENDO KOR (KK)
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Note | 2023 Rupees | 2022 Rupees |
|---|------|--------------------|--------------------|
| INCOME | | | |
| Grant | | | |
| Restricted | 14 | 280,591,086 | 190,279,835 |
| Unrestricted | 15 | 17,147,346 | 17,113,130 |
| | | 297,738,432 | 207,392,965 |
| Profit on Investments and bank Deposits | 16 | 4,892,922 | 2,263,225 |
| Other Income | 17 | 13,249,524 | 1,889,308 |
| | | 18,142,446 | 4,152,533 |
| | | <u>315,880,878</u> | <u>211,545,499</u> |
| EXPENDITURE | | | |
| Restricted program and support cost | 18 | 280,591,086 | 190,279,834 |
| Un-restricted program and support cost | 19 | 22,619,259 | 10,151,776 |
| Depreciation | 4 | 3,099,870 | 2,073,612 |
| | | 306,310,215 | 202,505,223 |
| Surplus for the year | | <u>9,570,662</u> | <u>9,040,276</u> |

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

Signature

Signature
CHIEF EXECUTIVE

Signature
CHAIRPERSON

Signature
MANAGER FINANCE

KHWENDO KOR (KK)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2023

| | 2023 Rupees | 2022 Rupees |
|--|----------------|----------------|
| a) CASH FLOW FROM OPERATING ACTIVITIES | | |
| Surplus for the year | 9,570,662 | 9,040,276 |
| Adjustment for non-cash items: | | |
| Depreciation | 3,099,870 | 2,073,612 |
| Adjustment of general fund | 928,569 | - |
| Gain on sale of fixed assets | - | (1,571,728) |
| Cash flow before working capital changes | 13,599,101 | 9,542,160 |
| Working capital changes | | |
| Decrease/(increase) in current assets: | | |
| Loan and advances | 3,000,000 | |
| Prepayments, deposits and other receivables | 3,395,390 | (34,990,465) |
| | 6,395,390 | (34,990,465) |
| Increase/ (decrease) in current liabilities: | | |
| Restricted grant received in advance | 3,531,852 | 4,452,239 |
| Accrued and other payables | (1,602,942) | 6,467,413 |
| | 1,928,910 | 10,919,652 |
| Net cash generated from/(used in) operating activities | 21,923,402 | (14,528,653) |
| b) CASH FLOW FROM INVESTING ACTIVITIES | | |
| Additions in property and equipment | (6,327,007) | (1,219,893) |
| Investment in Fixed term Deposit | (12,219,000) | - |
| Proceeds from Sale of Fixed Assets | - | 2,369,786 |
| Net cash (used in)/generated from investing activities | (18,546,007) | 1,149,893 |
| c) CASH FLOW FROM FINANCING ACTIVITIES | | |
| Decrease in revolving fund | (3,841,118) | |
| Staff security refund | - | (17,499) |
| Net cash used in financing activities | (3,841,118) | (17,499) |
| Net decrease in cash and cash equivalent (a+b+c) | (463,723) | (13,396,259) |
| Cash and cash equivalents at the beginning of the year | 42,664,967 | 56,061,226 |
| Cash and cash equivalents at the end of the year | 42,201,244 | 42,664,967 |

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

R. S. M. S.


CHIEF EXECUTIVE


CHAIRPERSON


MANAGER FINANCE

**KHWENDO KOR (KK)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

1 Status and operation

Khwendo Kor (the Organization) was formed in February 1993 and is registered under the Societies Act, 1860. Khwendo Kor is a Pashto word means "Sister's Home". KK is a non-profit, non-government organization working for the welfare and up-lift of women and children living in rural areas of Khyber Pakhtunkhwa Pakistan.

These financial statements are the separate financial statements of the organization in which investment in subsidiary organization is accounted for at cost and is not consolidated. As of reporting date the organization has the following subsidiary:

| Subsidiary | % of shareholding | |
|-------------------------|-------------------|------|
| | 2023 | 2022 |
| BEE Services (Pvt.) Ltd | 100% | 100% |

1.1 Projects

Following projects were undertaken by the Organization during the year:

- 1.1.1 The project was funded by the United Nations High Commissioner for Refugees (UNHCR) under the agreement symbol # 33063Y23M250045. The project was titled as Enhancing Access to Quality Education. The scope of activities were to undertake different education activities in District of Mardan, Swabi, Buner, Malakand, Lower Dir, Haripur and Mansehra. The project duration was 1st Jan 2023 to 31st Dec 2023.
- 1.1.2 The project was funded by the AWAZ-E-NISWAN under the agreement titled as Women's Voice and Leadership-Pakistan. The scope of activities were to inform, educate and mobilize women voters in District Peshawar. To facilitate the formation of two local chapters of women voters in Peshawar District. The project duration was 1st April 2023 to 31st Dec 2023.
- 1.1.3 The project was funded by the UN-Women (WPHF) under the project code 133640, project titled Afghan Women Social and Economic Empowerment (AWSEE) reference code PA003978PAK. The project duration was 1st Jan 2023 to 31st Dec 2024.
- 1.1.4 The project was funded by the Pakistan Poverty Alleviation Fund (PPAF) under Interest Free Loans (IFL) Program. The project is implemented in Bannu and North Waziristan. The project duration was 1st June 2021 to 30th June 2025.
- 1.1.5 The project was funded by the Norwegian Church Aid (NCA) under the project agreement ID: 122031-2 and titled as Faith In Action for Sustainable Climate Resilience (Pilot initiative to support KP ombudsperson). The scope of activities were to promote social cohesion, building resilience in women and girls to live dignified life in Khyber Pakhtunkhwa, Pakistan. The project duration was 1st June 2023 to 31st Dec 2023.
- 1.1.6 The project was funded by the UK Friends of Khwendo Kor (UK-FROK) under the project titled Resilience Communities for Inclusive Societies, KK Institutional Support and COVID-19 Response Services 2021 . The scope of the project is to Support KK to continue its programs in Pakistan on a sustainable basis including where there are funding gaps, especially institutional costs that are not supported by any other funder/donor. Enable KK to respond to the emergencies and crises more effectively in Pakistan e.g. KK Covid 19 support service program. Ensure accountability and transparency at all levels. The project duration was 1st Jan 2021 to 31st Dec 2025.

2 Basis of preparation

2.1 Statement of compliance

These financial statements have been prepared in accordance with the approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of Accounting and Financial Reporting Standard for Small-Sized Entities (SSEs) issued by the Institute of Chartered Accountants of Pakistan.

2.2 Accounting convention

These financial statements have been prepared under the historical cost convention.

2.3 Functional and presentation currency

These financial statements are prepared in Pakistani Rupees which is the organization's functional and presentation currency.

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3 Summary of significant accounting policies

3.1 Property and equipment

Property and equipment at cost less accumulated depreciation and impairment in value, if any.

Depreciation is charged to income applying reducing balance method at the rates specified in the operating assets note.

Depreciation on additions during the year is charged from the month in which an asset is acquired or capitalized while no depreciation is charged for the month in which the asset is disposed off. The assets' residual values and useful lives are reviewed at each financial year end and adjusted if impact on depreciation is significant.

Maintenance and normal repairs are charged to income as and when incurred. Major renewals and improvements are capitalized.

3.2 Intangible assets

These are carried at cost less accumulated amortization and any identified impairment losses. Amortization is calculated, using the reducing balance method, to allocate the cost of software over their estimated useful lives specified in note 4, and is charged to profit & loss for the year. Costs associated with maintaining computer software, are recognized as an expense as and when incurred.

3.3 Impairment

The organization assesses at each balance sheet date whether there is any indication that assets may be impaired. If such indication exists, the carrying amounts of such assets are reviewed to assess whether these are recorded in excess of their recoverable amounts. Where carrying values exceed the respective recoverable amounts, assets are written down to their recoverable amounts and the resulting impairment loss is recognized in income and expenditures account, unless the relevant assets are carried at revalued amounts, in which case the impairment loss is treated as a revaluation decrease. The recoverable amount is the higher of an asset's fair value less cost to sell and value in use.

Where impairment loss subsequently reverses, the carrying amounts of the assets are increased to the revised recoverable amounts but limited to the carrying amounts that would have been determined had no impairment loss been recognized for the assets in prior years. A reversal of an impairment loss is recognized immediately in income and expenditures account, unless the relevant assets are carried at revalued amounts, in which case the reversal of the impairment loss is treated as a revaluation increase.

3.4 Receivables

Receivables are carried at original invoice amount less an estimate made for doubtful receivables based on review of outstanding amounts at the year end. Balances considered bad and irrecoverable are written off when identified. Other receivables are recognized at nominal amount which is fair value of the consideration to be received in future.

3.5 Cash and cash equivalents

Cash and cash equivalents are carried at cost. For the purpose of cash flow statement, cash and cash equivalents consist of cash in hand, balances with banks and highly liquid short term investments that are convertible to known amounts of cash and are subject to insignificant risk of change in value.

3.6 Trade and other payables

Liabilities for trade and other payables are carried at cost which is the fair value of the consideration to be paid in future for goods and services received, whether billed to the Organization or not.

3.7 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered in the normal course of business.

- Profit on investments / bank deposits is recognized on time proportionate basis.

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- **Restricted grants**

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

- **Deferred income**

Grants utilized for capital expenditure are transferred to deferred capital grant and amortized as income over the useful life of the respective assets.

- **Unrestricted grants**

Unrestricted grants, if any, received from donor without any conditions are recognized as income during the year of receipt.

3.8 Use of estimates and judgments

The preparation of financial statements in conformity with the approved accounting standards require management to make judgment, estimates and assumptions that affect the application of reported amount of assets and 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 carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised if the revision affects only that period, or in the period of the revision and future periods. Judgments made by management in application of the approved accounting standards that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed in the ensuing paragraphs.

3.9 Provision for taxation

Provision for taxation is based on taxable income at the current tax rates after taking into account applicable tax credits, rebates and exemptions available under Income Tax Ordinance, 2001.

3.10 Foreign currency translation

Transactions in currencies other than Pakistani rupee are recorded at the rates of exchange prevailing on the date of the transaction. At each balance sheet date, monetary assets and liabilities that are denominated in foreign currencies are translated at the rates prevailing on the reporting date. Gains and losses arising on translation are included in receipt and expenditure account for the year.

3.11 Financial instruments

Financial assets and financial liabilities are recognized when the organization becomes a party to the contractual provisions of the instruments and derecognized when the organization loses control of the contractual rights that comprise the financial assets and in case of financial liabilities when the obligation specified in the contract is discharged, cancelled or expired.

Other particular recognition methods adopted by the organization are disclosed in the individual policy statements associated with each item of financial instruments.

3.12 Offsetting of financial asset and financial liability

A financial asset and a financial liability is offset and the net amount reported in the balance sheet, if the organization has a legal enforceable right to offset the transaction and also intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

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4 Property and equipment

| PARTICULARS | 2023 | | | | | | | | | |
|----------------------|------------------------|------------------|----------|-------------------------|------------------------|------------------|----------------------|-------------------------|-------------------------|------|
| | COST | | | | DEPRECIATION | | | | NBV | RATE |
| | As at January 01, 2023 | Addition | Disposal | As at December 31, 2023 | As at January 01, 2023 | For the year | Adjustment/ Disposal | As at December 31, 2023 | As at December 31, 2023 | |
| | -----Rupees----- | | | | | | | | | |
| Land | 21,225,150 | - | - | 21,225,150 | - | - | - | - | 21,225,150 | - |
| Building | 35,321,675 | 106,593 | - | 35,428,268 | 11,787,438 | 1,181,153 | - | 12,968,591 | 22,459,677 | 5% |
| Vehicles | 10,336,328 | 3,717,390 | - | 14,053,718 | 7,508,817 | 1,308,980 | - | 8,817,797 | 5,235,921 | 20% |
| Office equipment | 1,757,594 | - | - | 1,757,594 | 1,280,117 | 47,748 | - | 1,327,865 | 429,729 | 10% |
| Computers | 5,588,411 | 405,887 | - | 5,994,298 | 4,969,981 | 216,414 | - | 5,186,395 | 807,903 | 30% |
| Furniture & fixtures | 1,455,909 | - | - | 1,455,909 | 899,218 | 55,669 | - | 954,887 | 501,022 | 10% |
| Electrical equipment | 4,547,873 | 2,097,137 | - | 6,645,010 | 2,827,124 | 284,703 | - | 3,111,827 | 3,533,183 | 10% |
| Other fixed assets | 420,221 | - | - | 420,221 | 402,879 | 5,203 | - | 408,082 | 12,139 | 30% |
| | <u>80,653,161</u> | <u>6,327,007</u> | <u>-</u> | <u>86,980,168</u> | <u>29,675,574</u> | <u>3,099,870</u> | <u>-</u> | <u>32,775,444</u> | <u>54,204,724</u> | |

| PARTICULARS | 2022 | | | | | | | | | |
|----------------------|------------------------|------------------|--------------------|-------------------------|------------------------|------------------|----------------------|-------------------------|-------------------------|------|
| | COST | | | | DEPRECIATION | | | | NBV | RATE |
| | As at January 01, 2022 | Addition | Disposal | As at December 31, 2022 | As at January 01, 2022 | For the year | Adjustment/ Disposal | As at December 31, 2022 | As at December 31, 2022 | |
| | -----Rupees----- | | | | | | | | | |
| Land | 21,225,150 | - | - | 21,225,150 | - | - | - | - | 21,225,150 | - |
| Building | 35,321,675 | - | - | 35,321,675 | 10,548,794 | 1,238,644 | - | 11,787,438 | 23,534,237 | 5% |
| Vehicles | 12,936,328 | - | (2,600,000) | 10,336,328 | 9,054,367 | 256,392 | (1,801,942) | 7,508,817 | 2,827,511 | 20% |
| Office equipment | 1,757,594 | - | - | 1,757,594 | 1,227,064 | 53,053 | - | 1,280,117 | 477,477 | 10% |
| Computers | 5,089,599 | 498,812 | - | 5,588,411 | 4,704,939 | 265,042 | - | 4,969,981 | 618,430 | 30% |
| Furniture & fixtures | 1,136,451 | 319,458 | - | 1,455,909 | 837,363 | 61,855 | - | 899,218 | 556,691 | 10% |
| Electrical equipment | 4,146,250 | 401,623 | - | 4,547,873 | 2,635,930 | 191,194 | - | 2,827,124 | 1,720,749 | 10% |
| Other fixed assets | 420,221 | - | - | 420,221 | 395,447 | 7,432 | - | 402,879 | 17,342 | 30% |
| | <u>82,033,268</u> | <u>1,219,893</u> | <u>(2,600,000)</u> | <u>80,653,161</u> | <u>29,403,904</u> | <u>2,073,612</u> | <u>(1,801,942)</u> | <u>29,675,574</u> | <u>50,977,587</u> | |

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5 Investment in BEE Services (Private) Limited

This represents investment made in shares of BEE services (Pvt.) Limited amounting to Rs. 5 million (50,000 shares of Rs. 100 each). Representing 100% issued shares of BEE services (Pvt) Limited.

| | Note | 2023 Rupees | 2022 Rupees |
|-------------------------------------|------|----------------|------------------|
| 6 Loan and advances | | | |
| Loan to BEE Services (Pvt.) Limited | 6.1 | <u>-</u> | <u>3,000,000</u> |

6.1 Loan to BEE Services (Private) Limited

This represents the remaining loan amounting to Rs. 3 million to BEE Services (Pvt.) Limited as extension to the loan agreement for a interest free loan for a period till 30th June 2023.

7 Investment - held to maturity

This represents the investement made in fixed term deposit (TDR) in Habib Bank Limited amounting to Rs. 33.21 million on Sept 13, 2023 under conventional banking with 19% (ROI) per month.

| | Note | 2023 Rupees | 2022 Rupees |
|---|------|-------------------|-------------------|
| 8 Advances, deposits and other receivables | | | |
| Advances: | | | |
| For expenses | | - | 101,279 |
| To employees | | 745,062 | 1,434,521 |
| | | <u>745,062</u> | <u>1,535,800</u> |
| Security deposits | | 700,000 | 560,000 |
| Receivable from beneficiaries (IFL) | | 33,624,400 | 34,445,400 |
| Receivable from donors | | 837,156 | 2,684,786 |
| Income tax refund due from Government | | 1,572,775 | 1,572,775 |
| Other receivables | | 582,003 | 658,025 |
| | | <u>38,061,396</u> | <u>41,456,786</u> |

9 Cash and bank balances

| | | | |
|---------------------|-----|-------------------|-------------------|
| Cash in hand | | 19,437 | 209 |
| Cash at bank: | | | |
| In current accounts | | 15,414,678 | 15,101,095 |
| In PLS accounts | 9.1 | 26,767,129 | 27,563,663 |
| | | <u>42,181,807</u> | <u>42,664,758</u> |
| | | <u>42,201,244</u> | <u>42,664,967</u> |

9.1 These are the PLS accounts maintained in Habib Bank Limited and Meezan Bank Limited.

| | Note | 2023 Rupees | 2022 Rupees |
|--------------------------------------|------|--------------------|-------------------|
| 10 General fund | | | |
| Opening balance | | 97,012,497 | 87,972,222 |
| Add: Adjustment made during the year | 10.1 | 928,569 | - |
| Add: Surplus for the year | | 9,570,662 | 9,040,276 |
| | | <u>107,511,729</u> | <u>97,012,497</u> |

10.1 This represents the shifting of surplus funds from restricted to unrestricted.

| | Note | 2023 Rupees | 2022 Rupees |
|---|------|--------------------|--------------------|
| 11 Revolving Fund | | | |
| Opening balance PPAF-IFL project | | 49,990,000 | 49,990,000 |
| Less: Adjusted to PPAF-IFL project operational cost Fund from KK | | (3,841,118) | - |
| | | 167,843 | 167,843 |
| | | <u>46,316,725</u> | <u>50,157,843</u> |
| 12 Restricted grant received in advance | | | |
| UNHCR | | 5,247,792 | 6,389,974 |
| UN Women | | 2,625,234 | - |
| DIL | | - | 8,463 |
| AAN | | - | 3,870 |
| SEBCON | | - | 223,105 |
| Other | | - | 23,990 |
| OEP (The Wellbeing Project) | | - | 850,836 |
| NCA-GBV | | 1,743,438 | 16,628 |
| PPAF-IFL | | 1,432,254 | - |
| | | <u>11,048,718</u> | <u>7,516,866</u> |
| 13 Accrued and other liabilities | | | |
| Income tax withheld | | 695,704 | 550,081 |
| EOBI | | 179,627 | 510 |
| Audit Fee | | 327,500 | 170,000 |
| Other Payables | 13.1 | 6,222,726 | 8,307,908 |
| | | <u>7,425,557</u> | <u>9,028,499</u> |
| 13.1 This represents Rs. 92,168 as inter project loans and Rs. 6,130,558 UNHCR and UN-Women project accruals. | | | |
| | | 2023 Rupees | 2022 Rupees |
| 14 Restricted grants | | | |
| UNHCR | | 253,283,032 | 171,037,712 |
| AAN | | 667,220 | 290,724 |
| <u>Pakistan Poverty Alleviation Fund</u> | | | |
| LACIP | | - | 220,159 |
| Interest Free Loan (IFL) | | 4,690,105 | 7,054,343 |
| MRG | | - | 2,181 |
| UN Women | | 15,135,757 | - |
| OEP(The Wellbeing Project) | | 533,178 | - |
| Norwegian Church Aid - NCA | | 6,281,794 | 11,674,716 |
| | | <u>280,591,086</u> | <u>190,279,835</u> |
| 15 Unrestricted grants/ donations | | | |
| DD Education | | 9,079,836 | 668,151 |
| EHD Skills Center | | 1,971,411 | 141,040 |
| UK -FROK (Annual Contribution) | | 3,283,893 | 15,011,348 |
| Z&F Health and WASH | | 814,436 | - |
| Zakat Fund | | 309,400 | - |
| Dasterkhuwan - C - 19 | | 555,691 | 551,840 |
| Miscellaneous | | 1,132,679 | 740,751 |
| | | <u>17,147,346</u> | <u>17,113,130</u> |

Rumalika

| | 2023 Rupees | 2022 Rupees |
|--|-------------------|------------------|
| 16 Profit on Investment and bank deposits | | |
| Bank Profit | 663,032 | 314,809 |
| Profit on fixed term deposit return | 4,229,890 | 1,948,416 |
| | <u>4,892,922</u> | <u>2,263,225</u> |
| 17 Other income | | |
| Staff conveyance and donations | 346,868 | - |
| Scrap sales | 67,630 | 317,580 |
| Gain on disposal of fixed assets | - | 1,571,728 |
| Vehicle rent | 793,300 | - |
| Office rent | 899,000 | - |
| Consultancy fee | 386,000 | - |
| Integrity costs | 10,756,726 | - |
| | <u>13,249,524</u> | <u>1,889,308</u> |

R. S. S. S.

18 Program cost

| | 2023 Rupees | 2022 Rupees |
|--|----------------|----------------|
| | 280,591,086 | 190,279,834 |

| PARTICULARS | UNHCR | PPAF IFL | UN Women | AAN | NCA- GBV | OEP (The Wellbeing Project) | Total |
|----------------------------------|-------------|-------------|------------|---------|-----------|-----------------------------------|-------------|
| Salaries and Benefits | 43,400,982 | 2,626,511 | 5,411,356 | 314,815 | 1,337,281 | - | 53,090,945 |
| Education | 179,400,493 | - | - | - | - | - | 179,400,493 |
| Economic Empowerment | - | - | 6,500 | - | 4,229,056 | - | 4,235,556 |
| Civil rights | - | - | 3,175,230 | 345,485 | - | - | 3,520,715 |
| Viable village | - | - | 50,131 | - | - | - | 50,131 |
| Capacity Building & ID/OD | - | - | - | - | - | 533,178 | 533,178 |
| Program support cost | | | | | | | |
| Office Stationery | 177,362 | 35,600 | 488,746 | - | 5,678 | - | 707,386 |
| Postage and courier | 7,560 | 5,510 | 4,950 | 3,930 | 17,593 | - | 39,543 |
| Office supplies and maintenance | 489,923 | 195,410 | 367,240 | - | 75,105 | - | 1,127,678 |
| Refreshment | 378,926 | 70,016 | 297,799 | - | 142,883 | - | 889,624 |
| Advertisement | 71,050 | 4,000 | - | - | - | - | 75,050 |
| Bank charges | 172,306 | 159,717 | 10,998 | 2,990 | 2,070 | - | 348,081 |
| With holding tax | - | 411,651 | 53,177 | - | - | - | 464,828 |
| Maintenance of IT equipments | 130,988 | - | 13,200 | - | 24,200 | - | 168,388 |
| Printer Toners Re-fillings | 31,230 | - | 18,900 | - | 5,000 | - | 55,130 |
| Integrity Cost | 9,741,656 | - | 990,191 | - | - | - | 10,731,847 |
| Generator fuel | 4,300 | - | - | - | - | - | 4,300 |
| Telephone / Internet etc | 279,510 | 54,312 | 125,206 | - | 55,243 | - | 514,271 |
| Electricity | 1,321,213 | 52,424 | 379,242 | - | 13,258 | - | 1,766,137 |
| Sui Gas / Cylinder Filling | 321,060 | 7,878 | 19,625 | - | 15,990 | - | 364,553 |
| Audit fees | - | 262,500 | - | - | - | - | 262,500 |
| Consultancy Fee | 65,333 | - | 28,000 | - | - | - | 93,333 |
| Office Rent | 2,921,750 | 386,400 | 360,000 | - | - | - | 3,668,150 |
| Vehicles Rent | 6,288,701 | - | 1,654,599 | - | - | - | 7,943,300 |
| Vehicles (POL) | 6,447,193 | 178,345 | 1,582,886 | - | 341,017 | - | 8,549,441 |
| Vehicles (Maintenance) | 123,241 | 57,487 | 35,840 | - | 810 | - | 217,378 |
| Vehicles (Toll Taxes) | 115,540 | 400 | 14,770 | - | 200 | - | 130,910 |
| Late Hour Duties/Daily Allowance | 728,776 | - | 9,331 | - | - | - | 738,107 |
| Perdiems | 425,291 | 21,294 | 6,890 | - | 10,870 | - | 464,345 |
| Taxi Fare | 238,648 | 160,650 | 30,950 | - | 5,540 | - | 435,788 |
| | | | | | | 533,178 | 280,591,086 |
| | 253,283,032 | 4,690,105 | 15,135,757 | 667,220 | 6,281,794 | 1.1.6 | |
| | 1.1.1 | 1.1.2 | 1.1.3 | 1.1.4 | 1.1.5 | | |

Remarks

| | 2023 Rupees | 2022 Rupees |
|--|-------------------|-------------------|
| 19 Un-restricted program and support cost | | |
| Staff Salaries | 8,462,599 | 3,500,990 |
| Education | 3,838,001 | 2,765,682 |
| Health | 579,050 | - |
| Economic empowerment | 840,206 | 263,253 |
| Humanitarian | 663,261 | 1,884,694 |
| Viable village | 838,603 | |
| Capacity building & ID/OD | 737,813 | |
| Program support cost | 6,489,726 | 1,567,157 |
| Annual audit fee | 170,000 | 170,000 |
| | <u>22,619,259</u> | <u>10,151,776</u> |

20 RELATED PARTY TRANSACTIONS

Related parties include associated organizations, directors and key management personnel. The Company has not carried out any transaction with any related party during the year except balances with associated company as disclosed in notes 5 and 6 to the financial statements.

21 Provision for taxation

The Organization is approved as a non profit organization under section 2 (36) of the Income Tax Ordinance, 2001 and is claiming 100% tax credit under section 100 C of the Income Tax Ordinance, 2001. Hence no provision for taxation has been made.

22 Date of authorization for issue

These financial statements are approved by the Board of Directors on 26/04/2024.

23 General

23.1 Figures have been rounded off to the nearest Rupees.

Rumakher


CHIEF EXECUTIVE


CHAIRPERSON


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