

**KHWENDO KOR (KK)  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2022**

**THE POWER OF BEING UNDERSTOOD**  
AUDIT | TAX | CONSULTING



**KHWENDO KOR (KK)  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2022**



**RSM Avas Hyder Liaquat Nauman**  
Chartered Accountants

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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, 2022, 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, 2022, 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 Board of Directors 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 Board of

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**THE POWER OF BEING UNDERSTOOD**  
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RSM Avas Hyder Liaquat Nauman is member of the RSM network and trades as RSM. RSM is the trading name used trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not it self a separate legal entity in any jurisdiction.

Directors 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, Board of Directors 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.

Those charged with governance 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:

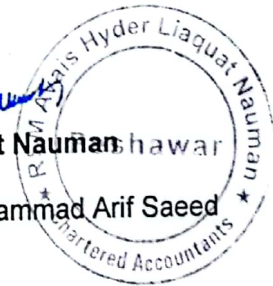
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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.
- 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: June 15, 2023  
UDIN: AR202210513kXqKMmVoH

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



**KHWENDO KOR (KK)  
STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2022**

	Note	2022 Rupees	2021 Rupees
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Property and equipment	4	50,977,587	52,629,364
Investment in subsidiary	5	5,000,000	5,000,000
		55,977,587	57,629,364
<b>CURRENT ASSETS</b>			
Loan and advances	6	3,000,000	3,000,000
Investment - held to maturity	7	21,000,000	21,000,000
Prepayments, deposits and other receivables	8	41,456,786	6,466,321
Cash and bank balances	9	42,664,967	56,061,226
		108,121,753	86,527,547
		164,099,340	144,156,911
<b>FUNDS AND LIABILITIES</b>			
<b>FUNDS</b>			
General fund	10	97,012,497	87,972,222
<b>NON-CURRENT LIABILITIES</b>			
Revolving Fund	11	50,157,842	50,157,842
Staff Security		383,635	401,134
		50,541,477	50,558,976
<b>CURRENT LIABILITIES</b>			
Restricted grant received in advance		7,516,866	3,064,627
Accrued and other liabilities	13	9,028,499	2,561,086
		16,545,364	5,625,713
		164,099,340	144,156,911

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

  
CHIEF EXECUTIVE

  
CHAIRPERSON

  
MANAGER FINANCE

**KHWENDO KOR (KK)  
STATEMENT OF INCOME AND EXPENDITURE  
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Note	2022 Rupees	2021 Rupees
<b>INCOME</b>			
<b>Grant</b>			
Restricted	14	190,279,835	105,397,353
Unrestricted	15	17,113,130	10,521,925
		207,392,965	115,919,278
Profit on Investments and bank Deposits	16	2,263,225	3,377,760
Other Income	17	1,889,308	1,155,829
		4,152,533	4,533,589
		<u>211,545,499</u>	<u>120,452,867</u>
<b>EXPENDITURE</b>			
Restricted program and support cost	18	190,279,834	105,003,141
Un-restricted program and support cost	19	10,151,776	10,608,406
Depreciation	4	2,073,612	2,501,734
		202,505,223	118,113,282
Surplus for the year		<u>9,040,276</u>	<u>2,339,585</u>

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

  
CHIEF EXECUTIVE

  
CHAIRPERSON

  
MANAGER FINANCE

**KHWENDO KOR (KK)  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2022**

	2022 Rupees	2021 Rupees
<b>a) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Surplus for the year	9,040,276	2,339,585
Adjustment for non-cash items		
Depreciation	2,073,612	2,501,734
Gain on sale of fixed assets	(1,571,728)	(567,228)
Cash flow before working capital changes	9,542,160	4,274,091
Working capital changes		
Decrease/(increase) in current assets:		
Prepayments, deposits and other receivables	(34,990,465)	90,934
	(34,990,465)	90,934
Increase/ (decrease) in current liabilities		
Restricted grant received in advance	4,452,239	63,589,360
Accrued and other payables	6,467,413	(1,035,820)
	10,919,652	62,553,540
Net cash generated/(used in) operating activities	(14,528,653)	66,918,565
<b>b) CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Additions in property and equipment	(1,219,893)	(510,518)
Investment in Fixed term Deposit	-	(2,000,000)
Proceeds from Sale of Fixed Assets	2,369,786	735,000
Net cash generated/(used in) investing activities	1,149,893	(1,775,518)
<b>b) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Staff Security	(17,499)	-
Net cash (used in)/generated from financing activities	(17,499)	-
Net increase/(decrease) in cash and cash equivalent (a+b)	(13,396,259)	13,436,449
Cash and cash equivalents at the beginning of the year	56,061,226	42,624,777
Cash and cash equivalents at the end of the year	42,664,967	56,061,226

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

  
CHIEF EXECUTIVE

  
CHAIRPERSON

  
MANAGER FINANCE



**KHWENDO KOR (KK)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2022**

**1 Status and operation**

Khwendu Kor (the Organization) was formed in February 1993 and is registered under the Societies Act, 1860. Khwendu 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	
	2022	2021
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 # PAK01 / 2022 / 0000001005 / 000. The project was titled as Enhancing Access to Quality Education. The scope of activities were to undertake following education activities in District of Mardan, Swabi, Buner, Malakand, Lower Dir, Haripur and Mansehra. The project duration was 1st Jan 2022 to 31st Dec 2022.
- 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 Nov 2022 to 31st March 2023.
- 1.1.3 The project was funded by the Pakistan Poverty Alleviation Fund (PPAF) KFW Funded (LACIP) under the agreement # KK-KFW-LACIP. The project was titled as Livelihood Support & Promotion of Small Community Infrastructure Programme. The project duration was 1st Aug 2018 to 31st Dec 2022.
- 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 Minority Rights Group Europe (MRGE) under the agreement titled as Women's Voice and Leadership-Pakistan. The scope of activities were to promote social cohesion, religious harmony with a special focus on access of minority to their basic rights in Khyber Pakhtunkhwa, Pakistan. The project duration was 1st March 2021 to 31st August 2021.
- 1.1.6 The project was funded by the Norwegian Church Aid (NCA) under the project agreement ID: 122003-7 and titled as Faith In Action for Equal Rights and Opportunities for All. The scope of activities were to promote social cohesion, religious harmony with a special focus on access of minority to their basic rights in Khyber Pakhtunkhwa, Pakistan. The project duration was 1st Jan 2022 to 31st Dec 2022.

**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.

### **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. 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

#### **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.

##### **- 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

- **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.

4 Property and equipment

PARTICULARS	COST				DEPRECIATION			NBV		RATE
	As at January 01, 2022	Additions	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	0%
Building	35,321,675	-	-	35,321,675	10,548,794	1,238,844	-	11,787,438	23,534,237	5%
Vehicles	12,936,328	-	(2,600,000)	10,336,328	9,054,367	258,382	(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>	

PARTICULARS	COST				DEPRECIATION			NBV		RATE
	As at January 01, 2021	Additions	Disposal	As at December 31, 2021	As at January 01, 2021	For the year	Adjustment/ Disposal	As at December 31, 2021	As at December 31, 2021	
	-----Rupees-----									
Land	21,225,150	-	-	21,225,150	-	-	-	-	21,225,150	-
Building	34,836,257	485,418	-	35,321,675	9,244,958	1,303,836	-	10,548,794	24,772,881	5%
Vehicles	13,936,328	-	(1,000,000)	12,936,328	9,124,162	762,433	(832,228)	9,054,367	3,881,961	20%
Office equipment	1,748,494	9,100	-	1,757,594	1,168,116	58,948	-	1,227,064	530,530	10%
Computers	5,073,599	16,000	-	5,089,599	4,540,084	164,855	-	4,704,939	384,660	30%
Furniture & fixtures	1,136,451	-	-	1,136,451	804,131	33,232	-	837,363	299,088	10%
Electrical equipment	4,146,250	-	-	4,146,250	2,468,117	167,813	-	2,635,930	1,510,320	10%
Other fixed assets	420,221	-	-	420,221	384,830	10,617	-	395,447	24,774	30%
	<u>82,522,750</u>	<u>510,518</u>	<u>(1,000,000)</u>	<u>82,033,268</u>	<u>27,734,398</u>	<u>2,501,734</u>	<u>(832,228)</u>	<u>29,403,904</u>	<u>52,629,364</u>	

## 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	2022 Rupees	2021 Rupees
6 Loan and advances			
Loan to BEE Services (Pvt.) Limited	6.1	<u>3,000,000</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 fixed term deposit made in Meezan Bank Limited amounting to Rs. 21 million on June 03, 2021 under PLS basis.

	Note	2022 Rupees	2021 Rupees
8 Advances, deposits and other receivables			
Advances:			
For expenses		101,279	396,219
To employees		1,434,521	97,954
		1,535,800	494,173
Security deposits		560,000	20,000
Receivable from beneficiaries (IFL)		34,445,400	1,500,000
Receivable from donors		2,684,786	2,213,326
Income tax refund due from Government		1,572,775	1,572,775
Other receivables		658,025	666,047
		<u>41,456,786</u>	<u>6,466,321</u>

## 9 Cash and bank balances

Cash in hand		209	-
Cash at bank:			
In current accounts		15,101,095	242649
In deposit accounts	9.1	27,563,663	55,818,577
		42,664,758	56,061,226
		<u>42,664,967</u>	<u>56,061,226</u>

9.1 These are subject to profit at the rate ranging from 4 % to 9.5% per annum (2021: 6% to 10% per annum).

	Note	2022 Rupees	2021 Rupees
10 General fund			
Opening balance		87,972,222	85,632,637
Add: Surplus for the year		9,040,276	2,339,585
		<u>97,012,497</u>	<u>87,972,222</u>
11 Revolving Fund			
Fund from PPAF-IFL		49,989,999	49,989,999
Fund from KK		167,843	167,843
		<u>50,157,842</u>	<u>50,157,842</u>

	Note	2022 Rupees	2021 Rupees
<b>12 Restricted grant received in advance</b>			
UNHCR		8,389,974	-
DIL		8,483	8,483
AAN		3,870	-
SEBCON		223,105	223,105
Other		23,990	23,990
NCA- PB		850,836	740,246
NCA-GBV		16,628	152,492
PPAF-IFL		-	1,916,332
		<u>7,516,866</u>	<u>3,064,628</u>
<b>13 Accrued and other liabilities</b>			
Income tax withheld		550,081	461,596
EOBI		510	23,130
Audit Fee		170,000	170,000
Other Payables		8,307,908	1,906,360
		<u>9,028,499</u>	<u>2,561,086</u>
<b>14 Restricted grants</b>			
UNHCR		171,037,712	-
AAN		290,724	-
<u>Pakistan Poverty Alleviation Fund</u>			
LACIP		220,159	92,151,068
Covid-19		-	35
Interest Free Loan (IFL)		7,054,343	2,267,554
MRG		2,181	1,003,131
Norwegian Church Aid - NCA		11,674,716	9,975,565
		<u>190,279,835</u>	<u>105,397,353</u>
<b>15 Unrestricted grants/ donations</b>			
DD Education		668,151	229,060
Donations to DD		-	442,266
Chashmaie School		-	75,600
Musa Khel School		-	11,100
Meezan Bank Limited		-	200,000
EHD Skills Center		141,040	129,330
UK -FROK (Annual Contribution)		8,792,750	9,043,650
Grail Society		3,555,000	-
UK FROK (Flood Response)		2,663,598	-
Dasterkhuwan - C - 19		551,840	390,919
Miscellaneous		740,751	-
		<u>17,113,130</u>	<u>10,521,925</u>
<b>16 Profit on Investment and bank deposits</b>			
Bank Profit		314,809	2,137,577
Profit on Fixed Term Deposit		1,948,416	1,240,183
		<u>2,263,225</u>	<u>3,377,760</u>
<b>17 OTHER INCOME</b>			
Staff Conveyance and Donations		-	166,542
Scrap Sales		317,580	85,400
Gain on Disposal of fixed Assets		1,571,728	567,228
Miscellaneous		-	115,479
Payables Write off		-	221,180
		<u>1,889,308</u>	<u>1,155,829</u>

2022 Rupees      2021 Rupees

190,279,834    105,003,141

18 Program cost

PARTICULARS	UNHCR	AAN	PPAF LACIP	PPAF IFL	MRG	NCA- PB	Total
	Rupees						
Salaries and Benefits	41,286,523	-	-	3,174,163	-	4,532,085	48,992,771
Education	105,734,948	-	-	-	-	-	105,734,948
Economic Empowerment	-	-	-	1,315,351	-	-	1,315,351
Civil Rights	-	289,500	-	-	-	-	289,500
Viable Village	-	-	220,000	-	-	4,920,955	5,210,455
Vehicle POL	5,742,363	-	-	701,092	-	-	220,000
Utilities	1,097,237	-	-	-	-	840,000	7,283,455
Office Rent	2,540,750	-	-	195,300	-	337,041	1,434,278
Office Supplies and Maintenance	2,398,298	-	-	179,316	-	189,180	2,766,794
Advertisement	31,292	-	-	-	-	-	31,292
Other Professional Services	-	-	-	-	-	705,300	705,300
Travel Cost	746,018	-	-	-	-	-	746,018
Integrity Cost	6,578,373	-	-	-	-	-	6,578,373
Withholding tax on bank Profit	-	764	110	494,837	2,181	-	497,892
Audit Fee	-	-	-	-	-	-	-
Withholding tax on cash Withdrawls	-	-	-	-	-	-	-
Printing and Stationary	-	-	-	130,933	-	150,155	281,088
Bank charges	339,422	460	49	752,530	-	-	1,092,461
Generator Fuel	119,782	-	-	-	-	-	119,782
Repair and maintenance	365,713	-	-	110,821	-	-	476,534
Office Furniture	188,880	-	-	-	-	-	188,880
Communication charges	392,438	-	-	-	-	-	392,438
Vehicle Rent	3,475,675	-	-	-	-	-	3,475,675
	<u>171,037,712</u>	<u>290,724</u>	<u>220,159</u>	<u>7,054,343</u>	<u>2,181</u>	<u>11,674,716</u>	<u>190,279,834</u>
	1.1.1	1.1.2	1.1.3	1.1.4	1.1.5	1.1.6	

19 Un-restricted program and support cost	Note	2022 Rupees	2021 Rupees
Staff Salaries			
Education		3,500,990	5,991,000
Economic empowerment		2,765,682	-
Humanitarian		263,253	-
Program support cost		1,884,694	-
Receivable Write-off		1,567,157	-
Security deposits write-off		-	737,989
FBR Penalty		-	661,450
Advance tax write off		-	585,710
Property tax		-	573,865
Tax Consultancy Services		-	437,400
Other Consultancy		-	356,681
WHT on Profit		-	265,936
Repair and Maintenance		-	222,979
Annual Audit Fee		-	184,845
Vehicles - POL		170,000	170,000
Utilities		-	151,552
Offices Supplies and Maintenance		-	143,564
Membership and Registrations		-	51,506
Bank Charges		-	30,000
Office stationary		-	18,718
WHT on Cash withdrawl		-	12,548
Daily Allowance		-	11,833
		-	830
		<u>10,151,776</u>	<u>10,608,406</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 29/07/23.



23 GENERAL

23.1 REARRANGEMENT

Prior year figures have been rearranged / regrouped wherever considered necessary for the purpose of better presentation and comparison. Significant rearrangement made is as under:

Restricted grants amounting to Rs. 851,301 was previously shown as net balance of receivable from donors and restricted grant received in advance. Now these are shown separately under the heads of current asset as receivables from donors and current liabilities as restricted grant received in advance.

Grant Income was previously shown as a single Line item on the face on Income and Expenditure Account amounting to Rs. 115,919,278. Now it has been separated in to restricted grants & unrestricted grants amounting to Rs. 105,397,353 & Rs. 10,521,925 in Note 14 & Note 15.

Project activity cost and Project support cost amounting to Rs. 99,988,125 & Rs. 5,015,016 was disclosed as a separate line item on the face on Income & Expenditure Account. It has been grouped under Restricted program cost and support cost.

23.2 Figures have been rounded off to the nearest Rupees.



CHIEF EXECUTIVE



CHAIRPERSON



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