

**ASSOCIATION FOR GENDER AWARENESS &
HUMAN EMPOWERMENT (AGAHE)
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED JUNE 30, 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

Opinion

We have audited financial statements of **ASSOCIATION FOR GENDER AWARENESS & HUMAN EMPOWERMENT (AGAHE)**, here-in-after called "the Association", which comprise the statement of financial position as at June 30, 2023 and the statement of income and expenditure, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **ASSOCIATION FOR GENDER AWARENESS & HUMAN EMPOWERMENT (AGAHE)** as at June 30, 2023, its financial performance and its cash flows for the year then ended in accordance with approved accounting and reporting standards as applicable in Pakistan.

Basis for Opinion

We conduct 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 Association 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 Governing Body 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 Governing Body 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, Governing Body is responsible for assessing the Association'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 Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities For The Audit of The Financial Statements

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

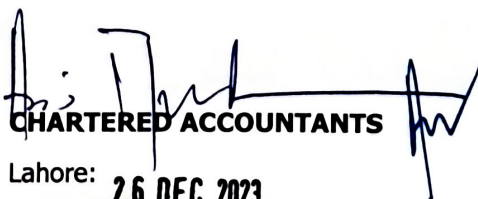


As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association'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 Association as 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 Association 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.

The engagement partner on the audit resulting in this independent auditor's report is Muhammad Daoud.




CHARTERED ACCOUNTANTS

Lahore: **26 DEC 2023**
UDIN: AR202310082OlaPOXJfu

ASSOCIATION FOR GENDER AWARENESS & HUMAN EMPOWERMENT (AGAHE)
 STATEMENT OF FINANCIAL POSITION
 AS AT JUNE 30, 2023

	Notes	2023 Rupees	2022 Rupees
Assets			
Non Current Assets			
Operating fixed assets	5	11,158,466	5,254,273
Intangible asset	6	503,654	592,534
Long term loan	7	10,000,000	10,000,000
		<u>21,662,120</u>	<u>15,846,807</u>
Current Assets			
Receivables against projects	8	2,544,000	12,158,721
Interest receivable	9	1,780,531	-
Advances, deposits, prepayments and other receivables	10	8,244,608	2,943,159
Cash and bank balances	11	35,921,894	10,666,425
		<u>48,491,033</u>	<u>25,768,305</u>
		<u><u>70,153,153</u></u>	<u><u>41,615,112</u></u>
Equity and Liabilities			
Equity			
General fund	12	16,325,552	15,086,263
Non Current Liabilities			
Deferred grant	13	47,215,285	17,388,352
Current Liabilities			
Creditors, accrued and other liabilities	14	6,612,316	9,140,497
		<u>70,153,153</u>	<u>41,615,112</u>

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

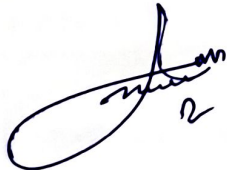

 CHIEF EXECUTIVE OFFICER


 CHAIRPERSON

ASSOCIATION FOR GENDER AWARENESS & HUMAN EMPOWERMENT (AGAHE)
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2023

	Notes	2023 Rupees	2022 Rupees
Income			
Grants received against projects	15	114,395,031	69,849,865
Less: Transferred to deferred grant	13	(29,826,933)	(13,122,561)
Grant income recognised		84,568,098	56,727,304
Other income	16	10,021,132	4,649,407
		94,589,230	61,376,711
Expenditure			
Direct costs of projects	17	85,564,535	58,352,677
Administrative and general expenses	18	6,277,619	6,233,157
Balances written off - net		-	4,898,451
Provision for doubtful balances	8.2	1,443,455	8,774,185
Bank charges		64,332	50,298
		93,349,941	78,308,767
Surplus/(deficit) before tax		1,239,289	(16,932,056)
Taxation	19	-	-
Surplus/(deficit) after tax		1,239,289	(16,932,056)

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



CHIEF EXECUTIVE OFFICER




CHAIRPERSON

ASSOCIATION FOR GENDER AWARENESS & HUMAN EMPOWERMENT (AGAHE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023 Rupees	2022 Rupees
Cash flows from operating activities			
Surplus/(deficit) after tax		1,239,289	(16,932,056)
Adjustments for non cash items			
Depreciation		1,202,817	1,192,290
Gain on disposal of vehicles		-	(1,096,150)
Amortization		88,880	104,565
Balances written off - net		-	3,628,353
Provision for doubtful balances		1,443,455	8,774,185
Balance written back		(1,595,555)	-
Deferred grant		29,826,933	13,122,561
Surplus before working capital changes		<u>32,205,819</u>	<u>8,793,748</u>
Effect on cash flow due to working capital changes:			
(Increase)/Decrease in current assets			
Receivable against projects		8,171,266	7,301,484
Advances, deposit, prepayment and other receivable		(5,301,449)	(107,004)
Interest receivable		(1,780,531)	
Increase / (decrease) in current liabilities			
Creditors, accrued and other liabilities		(932,626)	(14,723,571)
		156,660	(7,529,091)
Net cash generated from operating activities		<u>32,362,479</u>	<u>1,264,657</u>
Cash flows from investing activities			
Fixed capital expenditure		(7,107,010)	(1,423,573)
Intangible asset purchased		-	(357,500)
Long term loan		-	(10,000,000)
Net cash used in investing activities		<u>(7,107,010)</u>	<u>(11,781,073)</u>
Cash flows from financing activities			
		-	-
Net increase/(decrease) in cash and cash equivalents during the year		<u>25,255,469</u>	<u>(10,516,416)</u>
Cash and cash equivalents at the beginning of the year		10,666,425	21,182,841
Cash and cash equivalents at the end of the year	11	<u>35,921,894</u>	<u>10,666,425</u>

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


CHIEF EXECUTIVE OFFICER


CHAIRPERSON

**ASSOCIATION FOR GENDER AWARENESS & HUMAN EMPOWERMENT (AGAHE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

1 STATUS AND NATURE OF BUSINESS

Association for Gender Awareness & Human Empowerment (AGAHE) is registered under Societies Act, 1860 having Registration Number RP/3660. The registered office of AGAHE is situated at 3-A, Lalazar Colony, Phase II, Raiwind Road, Lahore.

The principal activity of AGAHE is to work for social and Economic Development of masses with special focus on vulnerable segments of the society. The core program of AGAHE are Sustainable Livelihood, WASH, Governance, Health & Nutrition and Disaster Management. During the year under review, AGAHE has implemented the following projects.

Project Title	Donor	Period of operations	Brief objective
Flood Humanitarian Response in District Rajanpur	Welt Hunger Hilfe (WHH)	15.09.2022 to 31.10.2022	Emergency Response to immediate needs of flood effective population in District Rajanpur.
Women Empowerment and Sustainable Basmati Rice Value Chain	OXFAM GB	15.07.2019 to 31.07.2022	Improve the social economic and environmental conditions of the rice value chain growers and workers in 25 villages of Muridke & Kamoki Tehsil in Punjab, Pakistan.
Building Urban Resilient Communities Sialkot	OXFAM GB	15.02.2022 to 18.09.2022	The project is designed to ensure the Urban dwellers in Sialkot especially vulnerable groups can improve their well-being despite the impact of climate change.
Scaling up of Biofortified Zinc Wheat in District Multan, Khanewal and Bahawalpur.	Global Alliance for Improved Nutrition (GAIN)	01.11.2022 to 30.06.2023	To develop and implement the commercialization of zinc wheat in district Multan, Khanewal and Bahawalpur.
Demand creation activities and train farmers to grow zinc wheat in Pakistan	International Food Policy Research Institute (IFPRI)/Harvest Plus	15.03.2022 to 31.12.2022	The project is designed to create demand of zinc wheat and to train farmers to grow zinc wheat in Pakistan.
Strengthen The Supply Of Chain Of Zinc Wheat From Farmers To Consumer	Global Alliance for Improved Nutrition (GAIN)	01.10.2021 to 31.12.2022	To develop and implement the commercialization of zinc wheat in district Khanewal.
Ignite The Financial Inclusion	Care International in Pakistan	01.01.2022 to 31.12.2022	To enhance the access to finance for micro-entrepreneurs through partnership with financial service provider and to encourage them to adopt digital wallets and digital business.
WASH System Strengthening To Achieve SDG 6	Welt Hunger Hilfe (WHH)	01.12.2021 to 30.06.2023	The project is designed to strengthen WASH system in fragile and developing context to achieve Sustainable Development Goal# 6.

2 ACCOUNTING POLICIES

2.1 Statement of Compliance

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of Revised Accounting and Financial Reporting Standards 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. Further accrual basis of accounting is followed in the preparation of these financial statements except for cash flow information.

2.3 Functional and Presentation Currency

The financial statements are presented in Pakistan Rupees, which is the Entity's functional and presentation currency.

2.4 Judgements, Estimates and Assumptions

The preparation of financial statements in conformity with approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the entity's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3 BASIS OF PREPARATION

3.1 Basis of measurement

These financial statements have been prepared under historical cost convention. In these financial statements all transactions have been accounted for on accrual basis.

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Property and equipment

Property and equipment are stated at written down value. Depreciation is charged applying reducing balance method at the rate mentioned in relevant note to the financial statements. Depreciation is charged on additions from the day from which the asset is ready to use while no depreciation is charged on assets disposed off during the day of deletion. Major renewals and improvements are capitalized. Normal repair and maintenance are charged to statement of income and expenditure. The gain or loss on disposal or retirement of an asset is recognized as income or expense.

4.2 Intangible assets

Intangible assets are stated at cost less accumulated amortization cost compare of expenditure incurred to acquire them and to bring them in working condition. Expense incurred for maintenance are charged to income and expenditure. Amortization of intangible assets is charged on reducing balance method on the basis of useful life of each individual asset at the rates specified in relevant note to the financial statements.

4.3 Financial Assets and Financial Liabilities

4.3.1 Financial Assets

Financial assets are initially measured at cost and subsequently classified at fair value through profit or loss or at amortized cost. Management determines the classification of its financial assets at initial recognition.

4.3.2 Financial Liabilities

Financial liabilities are initially measured at cost, which is the fair value, of the consideration given and subsequently carried at amortized cost using effective interest rate method.

4.3.3 Off-setting of financial assets and liabilities

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

4.4 Cash and cash equivalents

These are cash in hand and at bank and cash equivalents highly liquid in nature and are readily convertible into known amounts of cash, which are subject to insignificant risks of change.

4.5 Deferred Grant

Funds provided by the donors are recognised as deferred grant and are being charged to statement of income and expenditure as per the terms of agreement with donors upon fulfilment of the respective performance obligations.

4.6 Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into reporting currency at the rate of exchange prevailing at reporting date.

4.7 Taxation

No provision for taxation has been made during the year as the entity is entitled to 100% tax credit under section 100 (C) of the income tax ordinance 2001.

4.8 Provisions

Provisions are recognized when the company has a legal or constructive obligation as a result of past events and it is probable that an out flow of economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. However provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

4.9 Creditors and other liabilities

Trade and other payables are recognised initially at cost, which is the fair value of the consideration to be paid, in the future for goods and services received and subsequently measured at amortized cost.

4.10 Post employment benefit

AGAHE operates contributory provident fund for all its workers and permanent employees who have completed the minimum qualifying period of services as defined under the respective plan. Equal monthly contributions are made by the AGAHE and the employees to the fund.



5 OPERATING FIXED ASSETS

Particulars	COST			DEPRECIATION			W.D.V. As at June 30, 2023		
	To July 01, 2022	Addition	(Deletion)	As at June 30, 2023	Rate %	To July 01, 2022		Charge for the year	As at June 30, 2023
	R u s	P e s	e s	e s	R	u s		P e s	e s
Owne									
Office equipment	6,349,760	197,840	-	6,547,600	15	3,813,351	387,005	4,200,356	2,347,244
Furniture and fixtures	2,826,962	308,000	-	3,134,962	15	1,836,011	162,439	1,998,450	1,136,512
Computer Equipment	4,000,929	156,160	-	4,157,089	30	2,313,480	525,616	2,839,096	1,317,993
Vehicles - Bike	155,140	-	-	155,140	15	115,676	5,920	121,596	33,544
Vehicles - Car	-	6,445,010	-	6,445,010	15	-	121,837	121,837	6,323,173
	13,332,791	7,107,010	-	20,439,801		8,078,518	1,202,817	9,281,335	11,158,466

5.1 OPERATING FIXED ASSETS

Particulars	COST			DEPRECIATION			W.D.V. As at June 30, 2022		
	To July 01, 2021	Addition	(Deletion)	As at June 30, 2022	Rate %	To July 01, 2021		Charge for the year	As at June 30, 2022
	R u s	P e s	e s	e s	R	u s		P e s	e s
Owne									
Office equipment	6,077,508	272,252	-	6,349,760	15	3,365,748	447,603	3,813,351	2,536,409
Furniture and fixtures	2,423,910	403,052	-	2,826,962	15	1,661,137	174,874	1,836,011	990,951
Computer Equipment	3,252,660	748,269	-	4,000,929	30	1,750,631	562,849	2,313,480	1,687,449
Vehicles - Bike	155,140	-	-	155,140	15	108,712	6,964	115,676	39,464
Vehicles - Cars	1,406,000	-	(1,406,000)	-	15	782,150	(782,150)	-	-
	13,315,218	1,423,573	(1,406,000)	13,332,791		7,668,378	410,140	8,078,518	5,254,273

5.2 Allocation of Depreciation:

Direct costs of projects
Administrative and general expenses

2023	2022
Rupees	Rupees
1,196,897	1,185,236
5,920	6,964
1,202,817	1,192,290

	2023 Rupees	2022 Rupees
6 Intangible assets		
Computer software:		
Cost		
Opening balance	1,190,750	833,250
Additions	-	357,500
Closing balance	1,190,750	1,190,750
Accumulated Amortization		
Opening balance	598,216	493,651
Charge during the year	88,880	104,565
Closing balance	687,096	598,216
Net book value	<u>503,654</u>	<u>592,534</u>
Rate of amortisation	<u>15%</u>	<u>15%</u>

7 Long term loan

This represents long term loan (unsecured) given to Agahe Pakistan, an associated company due to common directorship/management, having mark up ranging from 15.67% to 25.67% per annum charged on quarterly basis. This is repayable as at March 16, 2026.

	Note	2023 Rupees	2022 Rupees
8 Receivables against projects			
Considered Doubtful			
Receivable from Punjab Saaf Pani Company - Package 6		6,593,813	6,593,813
Receivable from Punjab Saaf Pani Company - Package 3		2,180,372	2,180,372
Receivable from Prime Minister National Health Program/ Sehat Sahulat program		1,443,455	1,724,047
Considered Good			
Receivable against projects	8.1	<u>2,544,000</u>	<u>10,434,674</u>
		12,761,640	20,932,906
Less: Provision for doubtful receivables	8.2	<u>(10,217,640)</u>	<u>(8,774,185)</u>
		<u>2,544,000</u>	<u>12,158,721</u>
8.1 Receivable against projects			
- Strengthen The Supply Of Chain Of Zinc Wheat From Farmers To Consumer		-	1,050,000
- Women Empowerment and Sustainable Basmati Rice Value Chain		-	600,329
- Strengthening Government Sector Health System and Response to Curtail Outbreak of Covid-19		-	995,251
- Building Urban Resilient Communities Sialkot		-	481,495
- Demand creation activities and train farmers to grow zinc wheat in Pakistan		-	839,446
- WASH System Strengthening To Achieve SDG 6		-	6,468,153
- Ignite The Financial Inclusion		2,544,000	-
		<u>2,544,000</u>	<u>10,434,674</u>

	Note	2023 Rupees	2022 Rupees
8.2 Movement of provision for doubtful receivables			
Opening balance		8,774,185	-
Provision made for the year		1,443,455	8,774,185
		<u>10,217,640</u>	<u>8,774,185</u>

9 Interest receivable

This represents interest receivable on long term loan to Agahe Pakistan, an associated company due to common directorsahip/management.

	Note	2023 Rupees	2022 Rupees
10 Advances, deposit, prepayment and other receivable			
Tax deducted at source		4,025,711	2,425,155
Security deposits		855,754	512,754
Advances to staff against expenses		308,680	-
Loan to staff against salary		520,000	-
Prepayments		45,601	-
Other receivable		2,488,862	5,250
		<u>8,244,608</u>	<u>2,943,159</u>

11 Cash and bank balances

Cash in hand		35,073	177,195
Cash at banks	11.1	35,886,821	10,489,230
		<u>35,921,894</u>	<u>10,666,425</u>

11.1 These were held for following projects:

-WASH System Strengthening To Achieve SDG 6		21,864,646	550,709
- Demand Creation Activities and Train Farmers to Grow Zinc Wheat in Pakistan		17,283	1,237,343
- Strengthen The Supply Of Chain Of Zinc Wheat From Farmers To Consumer		-	288,405
- Building Urban Resilient Communities Sialkot		-	5,602
- Women Empowerment and Sustainable Basmati Rice Value Chain		-	50,540
- Strengthening Government Sector Health System and Response to Curtail Outbreak of Covid-19		-	524,364
- Flood Humanitarian Response in District Rajanpur		27,172	-
- Scaling up of Bifortified Zinc Wheat in District Multan, Khanewal and Bahawalpur		10,004,518	-
- Ignite The Financial Inclusion		342,527	5,801,599
- Scaling up Nutrition Civil Society Alliance Pakistan (SUNCSA)		3,169,059	-
- Other (Head Office)		461,616	2,030,668
		<u>35,886,821</u>	<u>10,489,230</u>

12 General Fund

Opening balance		15,086,263	32,018,320
Surplus/(deficit) for the year		1,239,289	(16,932,057)
		<u>16,325,552</u>	<u>15,086,263</u>

13 Deferred grant	Note	2023 Rupees	2022 Rupees
<u>Opening balance</u>			
- Strengthening Government Sector Health System and Response to Curtail Outbreak of Covid-19		1,939,897	2,133,972
- Building Urban Resilient Communities Sialkot		137,227	537,227
- Women Empowerment and Sustainable Basmati Rice Value Chain		272,656	1,490,076
- Improved OHS and WASH Services for sanitation Workers in Muzaffargarh		525,305	(81,040)
- Covid - 19 Emergency Response Fund (Rajanpur)		-	185,557
- Ignite The Financial Inclusion		5,445,867	-
- WASH System Strengthening To Achieve SDG 6		8,409,901	-
- Demand Creation Activities and Train Farmers to Grow Zinc Wheat in Pakistan		398,909	-
- Strengthen The Supply Of Chain Of Zinc Wheat From Farmers To Consumer		258,590	-
		17,388,352	4,265,792

Add: Deferred grant utilised during the year (net)

- Women Empowerment and Sustainable Basmati Rice Value Chain	(41,463)	(1,217,420)
- Building Urban Resilient Communities Sialkot	47,771	(400,000)
- Strengthening Government Sector Health System and Response to Curtail Outbreak of Covid-19	1,229,821	(194,076)
- Improved OHS and WASH Services for sanitation Workers in Muzaffargarh	(525,305)	339,750
- Strengthen The Supply Of Chain Of Zinc Wheat From Farmers To Consumer	633,921	339,630
- Demand Creation Activities and Train Farmers to Grow Zinc Wheat in Pakistan	(382,788)	398,909
- Ignite The Financial Inclusion	(4,599,460)	5,445,867
- WASH System Strengthening To Achieve SDG 6	20,761,613	8,409,901
- Scaling up Nutrition Civil Society Alliance Pakistan (SUNCSA)	3,180,294	-
- Flood Humanitarian Response in District Rajanpur	27,172	-
- Scaling up of Bifortified Zinc Wheat in District Multan, Khanewal and Bahawalpur	9,495,358	-
	29,826,933	13,122,561

Closing balance

- Demand Creation Activities and Train Farmers to Grow Zinc Wheat in Pakistan	16,121	398,909
- Strengthen The Supply Of Chain Of Zinc Wheat From Farmers To Consumer	892,511	258,590
- Improved OHS and WASH Services for sanitation Workers in Muzaffargarh	-	525,305
- Building Urban Resilient Communities Sialkot	184,998	137,227
- Women Empowerment and Sustainable Basmati Rice Value Chain	231,193	272,656
- Ignite The Financial Inclusion	846,407	5,445,867
- WASH System Strengthening To Achieve SDG 6	29,171,514	8,409,901
- Scaling up Nutrition Civil Society Alliance Pakistan (SUNCSA)	3,180,294	-
- Flood Humanitarian Response in District Rajanpur	27,172	-
- Scaling up of Bifortified Zinc Wheat in District Multan, Khanewal and Bahawalpur	9,495,358	-
- Strengthening Government Sector Health System and Response to Curtail Outbreak of Covid-19	3,169,718	1,939,897
	47,215,285	17,388,352

14 Creditors, accrued and other liabilities	Note	2023 Rupees	2022 Rupees
Creditors			
Accrued expenses		3,911,256	3,547,495
Employee benefit contribution		1,302,802	2,450,567
Withholding tax payable		1,338,189	1,449,127
Payable to AGAHE Pakistan		60,069	97,753
		-	1,595,555
		<u>6,612,316</u>	<u>9,140,497</u>
15 Grant received against projects			
The grants specified below have been received during the year:			
- Strengthen The Supply Of Chain Of Zinc Wheat From Farmers To Consumer		3,434,800	9,750,000
- Building Urban Resilient Communities Sialkot		348,235	2,269,641
- Women Empowerment and Sustainable Basmati Rice Value Chain		657,669	19,639,531
- Strengthening Government Sector Health System and Response to Curtail Outbreak of Covid-19		-	7,951,532
- Improved OHS and WASH Services for sanitation Workers in Muzaffargarh		-	3,912,856
- Demand Creation Activities and Train Farmers Grow Zinc Wheat in Pakistan		3,686,375	1,758,700
- Ignite The Financial Inclusion		17,717,715	10,473,072
- WASH System Strengthening To Achieve SDG 6		49,247,503	14,094,533
- Flood Humanitarian Response in District Rajanpur		2,582,592	-
- Scaling up Nutrition Civil Society Alliance Pakistan (SUNCSA)		3,106,248	-
- Scaling up of Bifortified Zinc Wheat in District Multan, Khanewal and Bahawalpur		-	-
		33,613,894	-
		<u>114,395,031</u>	<u>69,849,865</u>
16 Other income			
Bank profit on saving accounts		1,211,507	529,941
Interest income on loan to AGAHE Pakistan		1,780,531	394,970
Miscellaneous income		5,433,539	2,628,346
Gain on disposal of vehicles		-	1,096,150
Balance written back		1,595,555	-
		<u>10,021,132</u>	<u>4,649,407</u>

	Note	2023 Rupees	2022 Rupees
17 Direct costs of projects			
- Strengthen The Supply Of Chain Of Zinc Wheat From Farmers To Consumer		3,620,460	9,294,421
- Prime Minister National Health Program - Sehat Sahulat Program		-	465,658
- Building Urban Resilient Communities Sialkot		248,235	2,499,199
- Women Empowerment and Sustainable Basmati Rice Value Chain		684,708	20,926,463
- Strengthening Government Sector Health System and Response to Curtail Outbreak of Covid-19		-	4,295,110
- Improved OHS and WASH Services for sanitation Workers in Muzaffargarh		-	7,839,397
- Demand Creation Activities and Train Farmers to Grow Zinc Wheat in Pakistan		4,081,291	1,239,014
- Ignite The Financial Inclusion		23,400,221	4,947,577
- Scaling up Nutrition Civil Society Alliance Pakistan (SUNCSA)		27,039,767	5,660,512
- Flood Humanitarian Response in District Rajanpur		2,589,362	-
- Scaling up of Bifortified Zinc Wheat in District Multan, Khanewal and Bahawalpur		22,703,594	
- Depreciation	5	<u>1,196,897</u>	<u>1,185,326</u>
		<u>85,564,535</u>	<u>58,352,677</u>
18 Administrative and general expenses			
Salaries and benefits		2,181,363	3,131,378
Rent, rates and taxes		885,071	353,565
Vehicle fuel and maintenance cost		92,940	46,801
Communication		153,208	158,763
Printing and stationery		44,785	5,740
Travelling expenses		222,918	15,850
Utilities		619,913	659,036
Office supplies		616,635	542,181
Repair and maintenance		58,936	60,105
Legal and professional charges		1,307,050	565,760
Fee and subscription	5	-	574,200
Depreciation	6	5,920	6,964
Amortization		88,880	104,565
Miscellaneous		-	8,249
		<u>6,277,619</u>	<u>6,233,157</u>
19 Taxation			

No provision for taxation has been made during the year as the entity is entitled to 100% tax credit under Section 100 (C) of the Income Tax Ordinance, 2001.

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	Note	2023 Rupees	2022 Rupees
20 FINANCIAL INSTRUMENTS BY CATEGORY			
Financial Assets and Financial Liabilities			
Financial Assets			
At Amortized Cost			
Long term loan		10,000,000	10,000,000
Receivable against projects		2,544,000	12,158,721
Advances, deposits, prepayments and other receivables		8,244,608	2,943,159
Cash and bank balances		<u>35,921,894</u>	<u>10,666,425</u>
		<u>56,710,502</u>	<u>35,768,305</u>
Financial Liabilities			
At amortized cost			
Creditors, accrued and other liabilities		<u>6,612,316</u>	<u>9,140,497</u>
		<u>6,612,316</u>	<u>9,140,497</u>

21 Date of authorization

These financial statements were authorized for issue by the Board of Directors on 26 DEC 2023.

22 General

Corresponding figures have been re-arranged, reclassified wherever necessary for the purpose of comparison with presentation adopted in the current year.

23 Figures have been rounded off to the nearest rupee.



CHIEF EXECUTIVE OFFICER



CHAIRPERSON