

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

FOR THE YEAR ENDED JUNE 30, 2022

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, 2022 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, 2022, 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.

Other Matter

The financial statements of the Association for the year ended June 30, 2021 were audited by another auditors' firm of Chartered Accountants who had expressed an unmodified opinion on those financial statements in their report dated September 29, 2021.

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:

31 DEC 2022

UDIN: AR202210082NpLreA9Cq

ASSOCIATION FOR GENDER AWARENESS & HUMAN EMPOWERMENT (AGAHE)
 STATEMENT OF FINANCIAL POSITION
 AS AT JUNE 30, 2022

	Note	2022 Rupees	2021 Rupees
Assets			
Non Current Assets			
Operating fixed assets	5	5,254,273	5,646,840
Intangible asset	6	592,534	339,599
		5,846,807	5,986,439
Long term loan	7	10,000,000	-
		15,846,807	5,986,439
Current Assets			
Receivable against projects	8	12,158,721	28,234,390
Advances, deposits, prepayments and other receivables	9	2,943,159	4,667,054
Cash and bank balances	10	10,666,425	21,182,841
		25,768,305	54,084,285
		41,615,112	60,070,724
Equity and Liabilities			
Equity			
General fund	11	15,086,263	32,018,320
Non Current Liabilities			
Deferred grant	12	17,388,352	4,265,792
Current Liabilities			
Creditors, accrued and other liabilities	13	9,140,497	23,786,612
		41,615,112	60,070,724

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, 2022

	Note	2022 Rupees	2021 Rupees
Income			
Grant income from projects	14	69,849,865	133,510,281
Income from project		-	19,665,354
Other income	15	5,189,407	11,537,572
Less: Transferred from/(to) deferred grant	12	(13,122,561)	10,787,295
		61,916,711	175,500,502
Expenditure			
Direct cost of projects	16	58,352,677	127,841,577
Administrative and general expenses	17	6,773,157	30,050,021
Balances written off - net		4,898,451	-
Provision for doubtful balances		8,774,185	-
Bank charges	18	50,298	19,711
		78,848,768	157,911,309
(Deficit)/surplus before tax		(16,932,057)	17,589,193
Taxation	19	-	-
(Deficit)/surplus after tax	11	(16,932,057)	17,589,193

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, 2022

	Note	2022 Rupees	2021 Rupees
Cash flows from operating activities			
(Deficit)/surplus after tax		(16,932,057)	17,589,193
Adjustments for non cash items			
Depreciation		1,192,290	939,394
Profit on disposal of vehicles		(1,096,150)	-
Amortization		104,565	22,198
Balances written off - net		3,628,353	-
Provision for doubtful balances		8,774,185	-
Deferred grant		13,122,561	(10,787,295)
Surplus before working capital changes		<u>8,793,747</u>	<u>7,763,490</u>
Effect on cash flow due to working capital changes:			
(Increase)/Decrease in current assets			
Receivable against projects		7,301,484	(2,194,924)
Advances, deposit, prepayment and other receivable		(107,004)	845,317
Increase / (decrease) in current liabilities			
Creditors, accrued and other liabilities		(14,723,570)	2,818,731
		(7,529,090)	1,469,124
Net cash generated from / (used in) operating activities		<u>1,264,657</u>	<u>9,232,614</u>
Cash flows from investing activities			
Fixed capital expenditures		(1,423,573)	(1,009,700)
Intangible asset purchased		(357,500)	-
Long term loan		(10,000,000)	-
Net cash flows from investing activities		<u>(11,781,073)</u>	<u>(1,009,700)</u>
Cash flows from financing activities			
Short term loan repaid during the year		-	(9,000,000)
Net cash (used in) / generated from financing activities		<u>-</u>	<u>(9,000,000)</u>
Net (decrease) / increase in cash and cash equivalents during the year		<u>(10,516,416)</u>	<u>(777,086)</u>
Cash and cash equivalents at the beginning of the year		21,182,841	21,959,927
Cash and cash equivalents at the end of the year	10	<u>10,666,425</u>	<u>21,182,841</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, 2022

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 House# 3, Block A, Judicial 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
Strengthening Government Sector Health System and Response to Curtail Outbreak of Covid-19	Care International in Pakistan	16.11.2020 to 31.03.2022	Strengthening Government Sector Health System and providing immediate Response to Curtail Outbreak of Covid-19 across Pakistan.
Women Empowerment and Sustainable Basmati Rice Value Chain	OXFAM GB	15.07.2019 to 30.06.2022	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 30.06.2022	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.
Improved OHS and WASH Services for sanitation Workers in Muzaffargarh	Water Aid	01.09.2020 to 18.09.2021	Improved OHS and WASH Services for sanitation Workers in Muzaffargarh.
Demand creation activities and train farmers to grow zinc wheat in Pakistan	IFPRI/Harvest Plus	15.03.2022 to 30.06.2022	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	GAIN	01.10.2021 to 30.06.2022	To develop and implement the commercialization of zinc wheat in district Khanewal.
Ignite The Financial Inclusion	Care International in Pakistan	01.01.2022 to 30.06.2022	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	WHH	01.12.2021 to 30.06.2022	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 note 5 to the financial statements. Full month depreciation is charged on additions during the month of addition while no depreciation is charged on assets disposed off during the month of addition. Major renewals and improvements are capitalized. Normal repair and maintenance are charged to income and expenditure account. The gain or lesson 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 note 6.

4.3 Advances, deposit, prepayment and other receivable

These are recognized at cost.

4.4 Financial Assets and Financial Liabilities

4.4.1 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.

4.4.2 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.

4.4.3 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.

4.5 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.

4.6 Recognition of Grants

Funds provided by the donors to meet operating and administrative expenses are recognized as grant income, as per the terms of agreement with donors.

4.7 Deferred Grant

Unutilized portion of grant received, being available for utilization is recognized as deferred grant.

4.8 Foreign Currencies

No monetary transactions in foreign currency are translated into reporting currency at the rate of exchange prevailing on transaction date whereas monetary assets and liabilities denominated in foreign currencies are translated into reporting currency at the rate of exchange prevailing at reporting date.

4.9 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.

4.10 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.

4.11 Creditors and other liabilities

Trade and other payables are recognized 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.

5 Operating fixed assets

OWNED						Total
Office / Electric equipment	Furniture and fixtures	Computer equipment	Bikes	Cars		
-----R u p e e s-----						

Cost						
Balance as at June 30, 2020	5,999,508	2,230,960	2,747,160	155,140	1,406,000	12,538,768
Additions	78,000	192,950	505,500	-	-	776,450
Balance as at June 30, 2021	6,077,508	2,423,910	3,252,660	155,140	1,406,000	13,315,218
Additions	272,252	403,052	748,269	-	-	1,423,573
Disposal	-	-	-	-	(1,406,000)	(1,406,000)

Balance as at June 30, 2022	6,349,760	2,826,962	4,000,929	155,140	-	13,332,791
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Accumulated Depreciation

Balance as at June 30, 2020	2,873,995	1,533,050	1,549,361	100,519	672,059	6,728,984
Charge for the year	491,753	128,087	201,270	8,193	110,091	939,394
Balance as at June 30, 2021	3,365,748	1,661,137	1,750,631	108,712	782,150	7,668,378
Charge for the year	447,603	174,874	562,849	6,964	(782,150)	1,192,290

Balance as at June 30, 2022	3,813,351	1,836,011	2,313,480	115,676	-	8,860,668
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Net book value - 2022	2,536,409	990,951	1,687,449	39,464	-	5,254,273
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Net book value - 2021	2,711,760	762,773	1,502,029	46,428	623,850	5,646,840
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Depreciation - Rate	15%	15%	30%	15%	15%	
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5.1 Allocation of depreciation:

	Notes	2022	2021
		Rupees	Rupees
Direct cost of projects	16	1,185,326	-
Administrative and general expenses	17	6,964	939,394
		<u>1,192,290</u>	<u>939,394</u>

	2022 Rupees	2021 Rupees
6 Intangible assets		
Computer software:		
<u>Cost</u>		
Opening balance	833,250	600,000
Additions	357,500	233,250
Closing balance	1,190,750	833,250
<u>Accumulated amortization</u>		
Opening balance	493,651	471,453
Charge	104,565	22,198
Closing balance	598,216	493,651
Net book value	592,534	339,599
Rate	15%	15%

7 Long term loan

This represent long term loan (unsecured) given to Agahe Pakistan having mark up @ 15.67% per annum. This is repayable as at March 16, 2026.

	Note	2022 Rupees	2021 Rupees
8 Receivable against projects			
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		1,724,047	7,878,209
Receivable against projects	8.1	10,434,674	11,581,996
		20,932,906	28,234,390
Less: Provision for doubtful debts		(8,774,185)	-
		12,158,721	28,234,390
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	3,048,943
- Reducing Covid 19 Outbreak and It's Economic Effect in Lahore		-	1,800,000
- Strengthening Government Sector Health System and Response to Curtail Outbreak of Covid-19		995,251	3,156,000
- Improved OHS and WASH Services for sanitation Workers in Muzaffargarh		-	2,000,666
- Building Urban Resilient Communities Sialkot		481,495	483,894
- Mentoring and Support for Community Institutions in High Priority Districts Tabeer-o-Tameer Fund (TTF)		-	291,699
- Demand creation activities and train farmers to grow zinc wheat in Pakistan		839,446	
- WASH System Strengthening To Achieve SDG 6		6,468,153	
Expenses incurred on donors behalf		-	800,794
		10,434,674	11,581,996
9 Advances, deposit, prepayment and other receivable			
Advance income tax		2,425,155	2,373,400
Security deposits		512,754	462,754
Other receivable		5,250	-
Balances transferred from closed projects		-	1,830,900
		2,943,159	4,667,054

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	Note	2022 Rupees	2021 Rupees
10 Cash and bank balances			
Cash in hand	10.1	177,195	591,791
Cash at banks	10.2	10,489,230	20,591,050
		<u>10,666,425</u>	<u>21,182,841</u>
10.1 Cash in hand			
- Punjab Saaf Pani Company - Package 6		-	1,699
- Punjab Saaf Pani Company - Package 3		-	12,128
- Prime Minister National Health Program - Sehat Sahulat Program		-	181,379
- Building Urban Resilient Communities Sialkot		30,130	26,011
- Women Empowerment and Sustainable Basmati Rice Value Chain		14,735	325
- AGAHE Head Office		5,650	2,558
- Strengthening Government Sector Health System and Response to Curtail Outbreak of Covid-19		32,111	18,500
- Reducing Covid-19 Outbreak and its Economic Effect in Lahore		-	213
- Improved OHS and WASH Services for sanitation Workers in Muzaffargarh		-	6,287
- Covid - 19 Emergency Response Fund (Rajanpur)		-	342,691
- WASH System Strengthening To Achieve SDG 6		53,859	-
- Strengthen The Supply Of Chain Of Zinc Wheat From Farmers To Consumer		40,710	-
		<u>177,195</u>	<u>591,791</u>
10.2 Cash at bank			
- WASH System Strengthening To Achieve SDG 6		550,709	-
- Demand creation activities and train farmers to grow zinc wheat in Pakistan		1,237,343	-
- Strengthen The Supply Of Chain Of Zinc Wheat From Farmers To Consumer		288,405	-
- Punjab Saaf Pani Company - Package 6		-	14,743
- Punjab Saaf Pani Company - Package 3		-	46,375
- Prime Minister National Health Program - Sehat Sahulat Program		-	13,022,575
- Building Urban Resilient Communities Sialkot		5,602	427,322
- Women Empowerment and Sustainable Basmati Rice Value Chain		50,540	818,762
- AGAHE Head Office		2,030,668	262,483
- Strengthening Government Sector Health System and Response to Curtail Outbreak of Covid-19		524,364	296,994
- Reducing Covid 19 Outbreak and It's Economic Effect in Lahore		-	337,821
- Improved OHS and WASH Services for sanitation Workers in Muzaffargarh		-	316,402
- Covid - 19 Emergency Response Fund (Rajanpur)		-	182,568
- Ignite The Financial Inclusion		5,801,599	-
- Balances transferred from closed projects		-	4,865,005
		<u>10,489,230</u>	<u>20,591,050</u>
11 General fund			
Opening balance		32,018,320	14,429,127
(Deficit)/surplus for the year		(16,932,057)	17,589,193
		<u>15,086,263</u>	<u>32,018,320</u>
12 Deferred grant			
<u>Opening balance</u>			
- An End to Open Defecation in District Muzaffargarh - HSBC Water Program II and Covid-19 Response		-	4,866,562
- Integrated Public Health and Economic Environment for Urban Poor in Pakistan		-	30,581
- Strengthening Government Sector Health System and Response to Curtail Outbreak of Covid-19		2,133,972	-
- Building Urban Resilient Communities Sialkot		537,227	250,347
- Improving Access to Clean Drinking Water, Sanitation and Hygiene for the Urban Poor in Lahore		-	1,995,847
- Women Empowerment and Sustainable Basmati Rice Value Chain		1,490,076	7,875,974
- Improved OHS and WASH Services for sanitation Workers in Muzaffargarh		(81,040)	-
- Covid - 19 Emergency Response Fund (Rajanpur)		185,557	-
- Provide Awareness and Treatment to Drug Departments in Rural Areas of District Faisalabad		-	33,776
		<u>4,265,792</u>	<u>15,053,087</u>

Note	2022 Rupees	2021 Rupees
<u>Add: Deferred grant utilised during the year (net)</u>		
- An End to Open Defecation in District Muzaffargarh - HSBC Water Program II and Covid-19 Response	-	(4,866,562)
- Improving Access to Clean Drinking Water, Sanitation and Hygiene for the Urban Poor in Lahore	-	(1,995,846)
- Provide Awareness and Treatment to Drug Departments in Rural Areas of District Faisalabad	-	(33,776)
- Women Empowerment and Sustainable Basmati Rice Value Chain	(1,217,420)	(6,385,898)
- Building Urban Resilient Communities Sialkot	(400,000)	286,880
- Strengthening Government Sector Health System and Response to Curtail Outbreak of Covid-19	(194,076)	2,133,972
- Improved OHS and WASH Services for sanitation Workers in Muzaffargarh	339,750	(81,040)
- Mentoring and Support for Community Institutions in High Priority Districts Tabeer-o-	-	(30,580)
- Strengthen The Supply Of Chain Of Zinc Wheat From Farmers To Consumer	339,630	-
- Demand creation activities and train farmers to grow zinc wheat in Pakistan	398,909	-
- Ignite The Financial Inclusion	5,445,867	-
- WASH System Strengthening To Achieve SDG 6	8,409,901	-
- Covid - 19 Emergency Response Fund (Rajapur)	-	185,557
	<u>13,122,561</u>	<u>(10,787,295)</u>

Closing balance

- 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	-
- Improved OHS and WASH Services for sanitation Workers in Muzaffargarh	525,305	(81,040)
- Building Urban Resilient Communities Sialkot	137,227	537,227
- Women Empowerment and Sustainable Basmati Rice Value Chain	272,656	1,490,076
- Covid - 19 Emergency Response Fund (Rajapur)	-	185,557
- Ignite The Financial Inclusion	5,445,867	-
- WASH System Strengthening To Achieve SDG 6	8,409,901	-
- Strengthening Government Sector Health System and Response to Curtail Outbreak of Covid-19	1,939,897	2,133,972
	<u>17,388,352</u>	<u>4,265,792</u>

13 Creditors, accrued and other liabilities

Creditors	13.1	3,547,495	10,244,733
Accrued expenses		2,450,567	4,409,518
Loan payable - projects		-	2,370,000
Employee benefit contribution		1,449,127	1,049,440
Withholding tax payable		97,753	99,912
Payable to AGAHE Pakistan		1,595,555	3,815,555
Balances transferred from closed projects		-	1,797,454
		<u>9,140,497</u>	<u>23,786,612</u>

13.1 Creditors

- Punjab Saaf Pani Company - Package 6	-	2,990,000
- Punjab Saaf Pani Company - Package 3	-	784,149
- Building Urban Resilient Communities Sialkot	280,000	-
-Strengthen The Supply Of Chain Of Zinc Wheat From Farmers To Consumer	956,525	-
-Demand creation activities and train farmers to grow zinc wheat in Pakistan	1,053,854	-
- Women Empowerment and Sustainable Basmati Rice Value Chain	409,850	777,754
- Ignite The Financial Inclusion	155,458	-
- AGAHE Head Office	598,253	551,813
- Strengthening Government Sector Health System and Response to Curtail Outbreak of Covid-19	-	904,112
- Reducing Covid 19 Outbreak and It's Economic Effect in Lahore	-	2,231,950
-WASH System Strengthening To Achieve SDG 6	93,555	-
- Improved OHS and WASH Services for sanitation Workers in Muzaffargarh	-	2,004,955
	<u>3,547,495</u>	<u>10,244,733</u>

	Note	2022 Rupees	2021 Rupees
14 Grant income from projects			
The grants specified below have been received during the year:			
- An End to Open Defecation in District Muzaffargarh - HSBC Water Program II and Covid-19 Response		-	11,753,455
- Strengthen The Supply Of Chain Of Zinc Wheat From Farmers To Consumer		9,750,000	-
- Mentoring and Support for Community Institutions in High Priority Districts Tabeer-o-Tameer Fund (TTF)		-	2,697,000
- Building Urban Resilient Communities Sialkot		2,269,641	2,283,894
- Provide Awareness and Treatment to Drug Departments in Rural Areas of District Faisalabad		-	5,123,639
- Distribution of Food Packs to Punjab Province - Give2Asia PepsiCo Foundation		-	28,674,040
- Improving Access to Clean Drinking Water, Sanitation and Hygiene for the Urban Poor in Lahore		-	1,127,380
- Women Empowerment and Sustainable Basmati Rice Value Chain		19,639,531	11,300,000
- Reducing Covid 19 Outbreak and It's Economic Effect in Lahore		-	13,458,721
- Strengthening Government Sector Health System and Response to Curtail Outbreak of Covid-19		7,951,532	8,416,000
- Improved OHS and WASH Services for sanitation Workers in Muzaffargarh		3,912,856	24,974,897
- GAC Funded Covid - 19 Response in Lahore		-	15,456,255
- Demand creation activities and train farmers to grow zinc wheat in Pakistan		1,758,700	-
- Ignite The Financial Inclusion		10,473,072	-
- WASH System Strengthening To Achieve SDG 6		14,094,533	-
- Covid - 19 Emergency Response Fund (Rajanpur)		-	8,245,000
		<u>69,849,865</u>	<u>133,510,281</u>
15 Other income			
Bank profit on saving accounts	15.1	529,941	1,035,465
Interest income	15.2	394,970	-
Miscellaneous income		1,100,165	671,211
Share of office rent	15.3	540,000	1,417,160
Liability written back		-	1,195,994
Transfer from branches		1,528,181	907,739
Profit on disposal of vehicles		1,096,150	-
Balances transferred from closed projects		-	6,310,003
		<u>5,189,407</u>	<u>11,537,572</u>
15.1 Bank profit on saving accounts			
- An End to Open Defecation in District Muzaffargarh - HSBC Water Program II and Covid-19 Response		-	76,096
- Strengthen The Supply Of Chain Of Zinc Wheat From Farmers To Consumer		148,540	-
- Mentoring and Support for Community Institutions in High Priority Districts Tabeer-o-Tameer Fund (TTF)		-	36,526
- Prime Minister National Health Program - Sehat Sahulat Program		96,363	211,967
- Demand creation activities and train farmers to grow zinc wheat in Pakistan		3,823	-
- Provide Awareness and Treatment to Drug Departments in Rural Areas of District Faisalabad		-	30,281
- Distribution of Food Packs to Punjab Province - Give2Asia PepsiCo Foundation		-	137,529
- Improving Access to Clean Drinking Water, Sanitation and Hygiene for the Urban Poor in Lahore		-	23,516
- Women Empowerment and Sustainable Basmati Rice Value Chain		82,602	88,146
- Covid - 19 Emergency Response Fund (Rajanpur)		-	19,925
- GAC Funded Covid - 19 Response in Lahore		-	186,291
- Improved OHS and WASH Services for sanitation Workers in Muzaffargarh		16,143	144,579
- Strengthening Government Sector Health System and Response to Curtail Outbreak of Covid-19		74,529	54,911
- Ignite The Financial Inclusion		38,892	-
- WASH System Strengthening To Achieve SDG 6		69,049	-
- Reducing Covid 19 Outbreak and It's Economic Effect in Lahore		-	25,698
		<u>529,941</u>	<u>1,035,465</u>
15.2 This represents interest income received from AGAHE Pakistan.			
15.3 This represents income from AGAHE Pakistan for sharing office space with AGAHE Pakistan.			

	Note	2022 Rupees	2021 Rupees
16 Direct cost of projects			
- Strengthen The Supply Of Chain Of Zinc Wheat From Farmers To Consumer		9,294,421	-
- An End to Open Defecation in District Muzaffargarh - HSBC Water Program II and Covid-19 Response		-	13,377,344
- Mentoring and Support for Community Institutions in High Priority Districts Tabeer-o-Tameer Fund (TTF)		-	2,063,165
- Prime Minister National Health Program - Sehat Sahulat Program		465,658	5,429,535
- Building Urban Resilient Communities Sialkot		2,499,199	1,994,581
- Provide Awareness and Treatment to Drug Departments in Rural Areas of District Faisalabad		-	4,193,500
- Distribution of Food Packs to Punjab Province - Give2Asia PepsiCo Foundation		-	27,314,068
- Improving Access to Clean Drinking Water, Sanitation and Hygiene for the Urban Poor in Lahore		-	1,001,500
- Women Empowerment and Sustainable Basmati Rice Value Chain		20,926,463	14,433,650
- Covid - 19 Emergency Response Fund (Rajanpur)		-	8,077,280
- Reducing Covid 19 Outbreak and It's Economic Effect in Lahore		-	11,654,875
- Strengthening Government Sector Health System and Response to Curtail Outbreak of Covid-19		4,295,110	4,563,394
- Improved OHS and WASH Services for sanitation Workers in Muzaffargarh		7,839,397	19,227,868
- Demand creation activities and train farmers to grow zinc wheat in Pakistan		1,239,014	-
- Ignite The Financial Inclusion		4,947,577	-
- WASH System Strengthening To Achieve SDG 6		5,660,512	-
- GAC Funded Covid - 19 Response in Lahore		-	14,510,817
Depreciation	5	1,185,326	-
		<u>58,352,677</u>	<u>127,841,577</u>
17 Administrative and general expenses			
Salaries and benefits		3,131,378	13,393,791
Rent, rates and taxes		893,565	1,783,432
Vehicle fuel and maintenance cost		46,801	3,547,748
Communication		158,763	360,145
Printing and stationery		5,740	217,781
Travelling expenses		15,850	1,085,875
Utilities		659,036	896,872
Office supplies		542,181	678,512
Repair and maintenance		60,105	77,542
Legal and professional charges		565,760	433,750
Fee and subscription		574,200	-
Advance written off		-	108,776
Depreciation	5	6,964	939,394
Amortization	6	104,565	22,198
Miscellaneous		8,249	79,654
Closing balances transferred from projects		-	6,424,551
		<u>6,773,157</u>	<u>30,050,021</u>
18 Bank charges			
- Mentoring and Support for Community Institutions in High Priority Districts Tabeer-o-Tameer Fund (TTF)		-	284
- Strengthen The Supply Of Chain Of Zinc Wheat From Farmers To Consumer		15,609	-
- Prime Minister National Health Program - Sehat Sahulat Program		-	925
- Improving Access to Clean Drinking Water, Sanitation and Hygiene for the Urban Poor in Lahore		-	41
- Women Empowerment and Sustainable Basmati Rice Value Chain		13,090	349
- Reducing Covid 19 Outbreak and It's Economic Effect in Lahore		-	6,589
- GAC Funded Covid - 19 Response in Lahore		-	1,278
- Covid - 19 Emergency Response Fund (Rajanpur)		-	2,088
- Building Urban Resilient Communities Sialkot		4,101	2,433
- Improved OHS and WASH Services for sanitation Workers in Muzaffargarh		-	982
- Distribution of Food Packs to Punjab Province - Give2Asia PepsiCo Foundation		-	166
- Ignite The Financial Inclusion		10,520	-
- AGAHE Head Office		6,978	4,576
		<u>50,298</u>	<u>19,711</u>

19 Taxation

Refer to note 4.9 to the financial statements.

20 FINANCIAL INSTRUMENTS BY CATEGORY

Financial assets and financial liabilities

Financial assets

At amortized cost

	2022 Rupees	2021 Rupees
Long term loan	10,000,000	-
Receivable against projects	12,158,721	28,234,390
Advances, deposits, prepayments and other receivables	2,943,159	4,667,054
Cash and bank balances	10,666,425	21,182,841
	<u>25,768,305</u>	<u>54,084,285</u>

Financial liabilities

At amortized cost

Creditors, accrued and other liabilities	9,140,497	23,786,612
	<u>9,140,497</u>	<u>23,786,612</u>

21 Date of authorization

31 DEC 2022

These financial statements were authorized for issue by the Board of Directors on _____.

22 General

Corresponding figures have been rearranged and reclassified wherever necessary to reflect more appropriate presentation of events and transactions for the purpose of comparison. However, there is no material rearrangement to report.

23 Figures have been rounded off to the nearest rupee.

CHIEF EXECUTIVE OFFICER

CHAIRPERSON