

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, 2024 and the statement of income and expenditure, the statement of changes in funds, the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

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, 2024, its financial performance, the changes in funds 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'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 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: 30 NOV 2024

UDIN: AR202410082or7WBOTSE

ASSOCIATION FOR GENDER AWARENESS & HUMAN EMPOWERMENT (AGAHE)
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2024

	Notes	2024 Rupees	2023 Rupees
Assets			
Non Current Assets			
Operating fixed assets	5	9,286,997	11,158,466
Intangible asset	6	428,106	503,654
Advance against purchase of vehicle	7	1,583,511	-
Long term loan	8	10,000,000	10,000,000
		<u>21,298,614</u>	<u>21,662,120</u>
Current Assets			
Receivables against projects	9	1,237,547	2,544,000
Interest receivable	10	105,493	1,780,531
Advances, deposits, prepayments and other receivables	11	2,104,385	4,218,897
Tax deducted at source/advance income tax	12	4,713,299	4,025,711
Cash and bank balances	13	95,552,681	35,921,894
		<u>103,713,405</u>	<u>48,491,033</u>
		<u>125,012,019</u>	<u>70,153,153</u>
Funds and Liabilities			
Funds			
General fund		26,103,744	16,325,552
Non Current Liabilities			
Deferred grant	14	79,300,873	47,215,285
Current Liabilities			
Creditors, accrued and other liabilities	15	19,607,402	6,612,316
Contingencies and Commitments	16	-	-
		<u>125,012,019</u>	<u>70,153,153</u>

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



CHIEF EXECUTIVE OFFICER



HEAD OF FINANCE



CHAIRPERSON

ASSOCIATION FOR GENDER AWARENESS & HUMAN EMPOWERMENT (AGAHE)
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2024

	Notes	2024 Rupees	2023 Rupees
Income			
Grant income			
Other income	14	299,690,764	84,568,098
	17	16,775,217	10,021,132
		<u>316,465,980</u>	<u>94,589,230</u>
Expenditure			
Direct costs of projects	18	294,568,799	84,367,638
Administrative and general expenses	19	12,112,548	7,474,516
Provision for doubtful balances	9.1	-	1,443,455
Bank charges		6,441	64,332
		<u>306,687,788</u>	<u>93,349,941</u>
Surplus before tax		<u>9,778,192</u>	<u>1,239,289</u>
Taxation	20	-	-
Surplus after tax		<u><u>9,778,192</u></u>	<u><u>1,239,289</u></u>

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


CHIEF EXECUTIVE OFFICER


HEAD OF FINANCE


CHAIRPERSON

ASSOCIATION FOR GENDER AWARENESS & HUMAN EMPOWERMENT (AGAHE)
STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	Note	General fund Rupees
Balance as at June 30, 2022		15,086,263
Surplus for the year		1,239,289
Balance as at June 30, 2023		<u>16,325,552</u>
Surplus for the year		9,778,192
Balance as at June 30, 2024		<u><u>26,103,744</u></u>

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



CHIEF EXECUTIVE OFFICER



HEAD OF FINANCE



CHAIRPERSON

ASSOCIATION FOR GENDER AWARENESS & HUMAN EMPOWERMENT (AGAHE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024 Rupees	2023 Rupees
Cash flows from operating activities			
Surplus before tax		9,778,192	1,239,289
Adjustments for non cash items			
Depreciation		1,871,469	1,202,817
Amortization		75,548	88,880
Provision for doubtful balances		-	1,443,455
Balance written back		-	(1,595,555)
Interest income on loan to AGAHE Pakistan		(9,883,654)	(2,992,038)
Grant income		(299,690,764)	(84,568,098)
		(297,849,208)	(85,181,250)
Effect on cash flow due to working capital changes:			
(Increase)/Decrease in current assets			
Receivable against projects		1,306,453	8,171,266
Advances, deposit, prepayment and other receivable		2,114,512	(3,700,893)
Increase / (decrease) in current liabilities			
Creditors, accrued and other liabilities		12,995,086	(932,626)
		16,416,051	3,537,747
Cash used in operating activities		(281,433,157)	(81,643,503)
Taxes paid		(687,588)	(1,600,556)
Interest received		11,558,692	1,211,506
Net cash used in operating activities		(270,562,053)	(82,032,552)
Cash flows from investing activities			
Fixed capital expenditure		-	(7,107,010)
Long term advance against purchase of vehicle		(1,583,511)	-
Net cash used in investing activities		(1,583,511)	(7,107,010)
Cash flows from financing activities			
Grant received during the year		331,776,351	114,395,031
Net cash generated from financing activities		331,776,351	114,395,031
Net increase in cash and cash equivalents during the year		59,630,787	25,255,469
Cash and cash equivalents at the beginning of the year		35,921,894	10,666,425
Cash and cash equivalents at the end of the year	A	95,552,681	35,921,894
A - Cash and cash equivalents comprises of the following			
Cash and bank balances	13	95,552,681	35,921,894

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


CHIEF EXECUTIVE OFFICER


HEAD OF FINANCE


CHAIRPERSON

ASSOCIATION FOR GENDER AWARENESS & HUMAN EMPOWERMENT (AGAHE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

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
Localised Multi-Hazard Anticipatory Action Facility Pakistan	Welt Hunger Hilfe (WHH)	28.08.2023 to 10.11.2023	Emergency Response to immediate needs of flood affected population in District Vehari.
Emergency Relief Assistance for 2023 Heavy Rainfall and Flood Affected Communities in District Kasur	Pakistan Poverty Alleviation Fund (PPAF)	01.09.2023 to 30.09.2023	Emergency Response through Ration Distribution in Flood Affected Communities of District Kasur.
Emergency Relief Assistance for 2023 Heavy Rainfall and Flood Affected Communities in South and Central Punjab	Pakistan Poverty Alleviation Fund (PPAF)	28.10.2023 to 28.02.2024	Flood Emergency Response through distribution of Winterization Kits and Household Items in District Kasur & Okara.
Scaling up of Biofortified Zinc Wheat in District Multan, Khanewal and Bahawalpur	Global Alliance for Improved Nutrition (GAIN)	01.11.2022 to 30.06.2025	To develop and implement the commercialization of zinc wheat in district Multan, Khanewal and Bahawalpur.
Building Climate Resilient through Rehabilitation/Reconstruction in District Kasur and Okara	Pakistan Poverty Alleviation Fund (PPAF)	01.05.2024 to 31.04.2026	Provision of WASH Missing facilities in Basic Health Units and public sector schools, construction of protection bund, installation of community service schemes.
Pakistan Heatwave 2024 Season Multan	Mercy Corps	01.06.2024 to 30.06.2024	The project aimed to overcome the heatwave impact through the distribution of anti heatwave kits and awareness of climate change.
Women Economic Resilience for Flood Affected in Pakistan (Sindh, Baluchistan, KPK)	Rural Support Program Network (RSPN)	01.11.2023 to 12.01.2024	The project aimed to empower the women in flood affected areas by equipping them with necessary skills and materials to produce reusable sanitary pads.
WASH System Strengthening To Achieve SDG 6	Welt Hunger Hilfe (WHH)	01.12.2021 to 30.06.2025	The project is designed to strengthen WASH system in fragile and developing context to achieve Sustainable Development Goal# 6.
Cross Learning and Exposure Visits Program	Start Network	08.12.2023 to 31.08.2024	Need assessment and mapping of best practices of member organizations around 10 due diligence streams of START Network.

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 MATERIAL ACCOUNTING POLICY INFORMATION

4.1 Property and equipment

Property and equipment are stated at cost less accumulated depreciation and impairment. 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 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the entity and the amount of revenue can be measured reliably. Revenue is measured at the fair value of the consideration received or receivable, net of any direct expenses and sales tax. Revenue is recognized on the following basis:

- Profit on saving accounts is recognized at effective yield on time proportion basis.
- Gains/(losses) arising on sale of investments are included in the statement of income and expenditure account in the period in which they arise.
- Dividend income is recorded when the right to receive the dividend is established.

4.7 Foreign Currencies

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

4.8 Taxation

The organization is an approved Non profit organization under section 2 (36) of Income Tax Ordinance 2001. The company is entitled to 100% tax credit of income tax payable under section 100 (C) of the income tax ordinance 2001. Therefore, no provision of income tax has been made during the year.

4.9 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.

4.10 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.

4.11 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, 2024				
	To July 01, 2023	Addition	(Deletion)	As at June 30, 2024	Rate %	To July 01, 2023	Charge for the year	As at June 30, 2024					
Owned	-	R	u	p	e	s	-	R	u	p	e	s	-
Office equipment	6,547,600	-	-	6,547,600	15	4,200,356	352,087	4,552,443	1,995,157				
Furniture and fixtures	3,134,962	-	-	3,134,962	15	1,998,450	170,477	2,168,927	966,035				
Computer Equipment	4,157,089	-	-	4,157,089	30	2,839,096	395,398	3,234,494	922,595				
Vehicles - Bike	155,140	-	-	155,140	15	121,596	5,032	126,627	28,513				
Vehicles - Car	6,445,010	-	-	6,445,010	15	121,837	948,476	1,070,313	5,374,697				
	20,439,801	-	-	20,439,801		9,281,335	1,871,469	11,152,804	9,286,997				

5.1 OPERATING FIXED ASSETS

Particulars	COST			DEPRECIATION			W.D.V.	
	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
Owned	-	R u p e e s	-	-	-	-	R u p e e s	-
Office equipment	6,349,760	197,840	-	6,547,600	15	3,813,351	387,005	4,200,356
Furniture and fixtures	2,826,962	308,000	-	3,134,962	15	1,836,011	162,439	1,998,450
Computer Equipment	4,000,929	156,160	-	4,157,089	30	2,313,480	525,616	2,839,096
Vehicles - Bike	155,140	-	-	155,140	15	115,676	5,920	121,596
Vehicles - Car	-	6,445,010	-	6,445,010	15	-	121,837	121,837
	13,332,791	7,107,010	-	20,439,801		8,078,518	1,202,817	9,281,335
								11,158,466

5.2 Allocation of Depreciation:

Administrative and general expenses

2024
Rupees

2023
Rupees

1,871,469
1,871,469

1,202,817
1,202,817

19

Note

6 INTANGIBLE ASSETS	Note	2024	2023
		Rupees	Rupees
Computer software:			
Cost			
Opening balance as at July 01,		1,190,750	1,190,750
Additions		-	-
Closing balance as at June 30,		1,190,750	1,190,750
Accumulated Amortization			
Opening balance as at July 01,		687,096	598,216
Charge during the year		75,548	88,880
Closing balance as at June 30,		762,644	687,096
Net book value		428,106	503,654
Rate of amortization		15%	15%
7 ADVANCE AGAINST PURCHASE OF VEHICLE			
Advance against purchase of vehicle to Agahe Pakistan		1,583,511	-
8 LONG TERM LOAN			
Long term loan	8.1	10,000,000	10,000,000
8.1 This represents subordinate long term loan (unsecured) given to Agahe Pakistan, an associated company due to common directorship/management, carrying mark up @ 25.67% per annum charged on quarterly basis. This loan is recoverable in four (04) equal quarterly instalments commencing from March 16, 2026.			
9 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	1,443,455
Considered Good			
Cross Learning and Exposure Visits Program		1,237,547	-
Ignite The Financial Inclusion		-	2,544,000
Less: Provision for doubtful receivables	9.1	11,455,187 (10,217,640) 1,237,547	12,761,640 (10,217,640) 2,544,000
9.1 Movement of provision for doubtful receivables			
Opening balance		10,217,640	8,774,185
Provision made for the year		-	1,443,455
		10,217,640	10,217,640
10 INTEREST RECEIVABLE			
Interest receivable	10.1	105,493	1,780,531
10.1 This represents interest receivable on subordinate long term loan to Agahe Pakistan, an associated company due to common directorsahip/management.			

	Note	2024 Rupees	2023 Rupees
11 ADVANCES, DEPOSIT, PREPAYMENT AND OTHER RECEIVABLE			
Advances to staff against expenses		585,000	308,680
Loan to staff against salary		70,000	520,000
Prepayments		-	45,601
Security deposits		970,754	855,754
Other receivable		478,630	2,488,862
		<u>2,104,385</u>	<u>4,218,897</u>
12 TAX DEDUCTED AT SOURCE/ADVANCE INCOME TAX			
Opening balance		4,025,711	2,425,155
Deducted during the year		687,588	1,600,556
		<u>4,713,299</u>	<u>4,025,711</u>
13 CASH AND BANK BALANCES			
Cash in hand		97,043	35,073
Cash at banks	13.1	95,455,638	35,886,821
		<u>95,552,681</u>	<u>35,921,894</u>
13.1 The balances in saving accounts carry mark-up ranging from 12% to 18% per annum (2023: 9.25% to 17.50% per annum).			
14 DEFERRED GRANT			

Project Title	Opening balance	Grant received during the year	Grant income recognised during the year	Closing balance
	Rupees			
Harvest Plus- Demand Creation Activities and Train Farmers to Grow Zinc Wheat in Pakistan	16,121	-	16,121	-
Oxfam- Building Urban Resilient Communities Sialkot	184,998	-	184,998	-
GAIN- Strengthen The Supply Of Chain Of Zinc Wheat From Farmers To Consumer	892,511	-	892,511	-
Oxfam- Women Empowerment and Sustainable Basmati Rice Value Chain	231,193	-	231,193	-
Care International- Ignite The Financial Inclusion	846,407	-	846,407	-
WHH- WASH System Strengthening To Achieve SDG 6	29,171,514	62,012,375	75,902,828	15,281,061
WHH and Helvetas- Scaling up Nutrition Civil Society Alliance Pakistan (SUNCSA)	3,180,294	-	3,180,294	-
WHH- Flood Humanitarian Response in District Rajanpur	27,172	-	27,172	-
GAIN- Scaling up of Biofortified Zinc Wheat in District Multan, Khanewal and Bahawalpur	9,495,358	75,142,592	59,299,035	25,338,915
PPAF- Emergency Relief Assistance for 2023 Heavy Rainfall and Flood 'Affected Communities in District Kasur	-	22,425,635	22,425,635	-
PPAF- Emergency Relief Assistance to 2023 Heavy Rainfall and Flood 'Affected Communities in South and Central Punjab	-	75,519,186	75,519,186	-
WHH- Localised Multi-Hazard Anticipatory Action Facility Pakistan	-	19,041,635	19,041,635	-
PPAF-Building Climate Resilient through Rehabilitation/Reconstruction in District Kasur and Okara	-	38,506,792	2,030,489	36,476,303
Mercy Corps- Pakistan Heatwave 2024 Season Multan	-	20,340,945	20,340,945	-
WHH- Heatwave Anticipatory Actions in Pakistan - 2024	-	11,270,625	9,066,031	2,204,594

RSPN- Women Economic Resilience for Flood
Affectness in Pakistan'(Sindh, Baluchistan, KPK)
Care International- Strengthening Government Sector
Health System and Response to Curtail Outbreak of
Covid-19

Balance as at June 30, 2024

Balance as at June 30, 2023

-	7,516,566	7,516,566	-
3,169,718	-	3,169,718	-
<u>47,215,285</u>	<u>331,776,351</u>	<u>299,690,764</u>	<u>79,300,873</u>
<u>17,388,352</u>	<u>114,395,031</u>	<u>84,568,098</u>	<u>47,215,285</u>

15 CREDITORS, ACCRUED AND OTHER LIABILITIES

Creditors

Accrued expenses

Employee benefit contribution

Withholding tax payable

Note	2024 Rupees	2023 Rupees
	15,069,670	3,911,256
	2,671,864	1,302,802
	1,851,368	1,338,189
	14,500	60,069
	<u>19,607,402</u>	<u>6,612,316</u>

16 CONTINGENCIES AND COMMITMENTS

16.1 Contingencies

Contingencies at the reporting date were amounting Rs.nil (2023: Rs. Nil).

16.2 Commitments

Commitments in respect of purchase of vehicle at the reporting date were amounting Rs. 3.24 million (2023: Rs. Nil).

Handwritten signature

17 OTHER INCOME

	Note	2024 Rupees	2023 Rupees
Bank profit on saving accounts			
Interest income on loan to AGAHE Pakistan		7,316,654	1,211,507
Miscellaneous income		2,567,000	1,780,531
Balance written back		6,891,563	5,433,539
		-	1,595,555
		<u>16,775,217</u>	<u>10,021,132</u>

18 DIRECT COSTS OF PROJECTS

PPAF- Emergency Relief Assistance for 2023 Heavy Rainfall and Flood Affected Communities in District Kasur	18.1	22,468,173	-
PPAF- Emergency Relief Assistance to 2023 Heavy Rainfall and Flood Affected Communities in South and Central Punjab	18.2	76,313,655	-
WHH- Localised Multi-Hazard Anticipatory Action Facility Pakistan	18.3	19,265,033	-
PPAF- Building Climate Resilient through Rehabilitation/Reconstruction in District Kasur and Okara		2,030,489	-
Mercy Corps- Pakistan Heatwave 2024 Season Multan	18.4	19,694,030	-
WHH- Heatwave Anticipatory Actions in Pakistan - 2024	18.5	9,238,360	-
Oxfam- Building Urban Resilient Communities Sialkot		-	248,235
Oxfam- Women Empowerment and Sustainable Basmati Rice Value Chain		-	684,708
WHH and Helvetas- Scaling up Nutrition Civil Society Alliance Pakistan (SUNCSA)	18.6	2,516,000	-
RSPN- Women Economic Resilience for Flood Affectees in Pakistan (Sindh, Baluchistan, KPK)	18.7	3,832,123	-
Harvest Plus- Demand Creation Activities and Train Farmers to Grow Zinc Wheat in Pakistan		-	4,081,291
Care International- Ignite The Financial Inclusion	18.8	2,173,128	23,400,221
WHH- WASH System Strengthening To Achieve SDG 6	18.9	75,902,828	27,039,767
Start Network- Cross Learning and Exposure Visit Program		1,237,547	-
GAIN- Strengthen The Supply Of Chain Of Zinc Wheat From Farmers To Consumer		-	3,620,460
WHH- Flood Humanitarian Response in District Rajanpur		-	2,589,362
GAIN- Scaling up of Bifortified Zinc Wheat in District Multan, Khanewal and Bahawalpur	18.10	59,897,433	22,703,594
		<u>294,568,799</u>	<u>84,367,638</u>

18.1 This includes distribution of ration packs to flood affected community in District Kasur with the support of PPAF.

18.2 This includes distribution of winterised kits and non food items to flood affected community in District Kasur and Okara with the support of PPAF.

18.3 This includes distribution of MHM kits, dry food items and construction of toilets for flood affected community in District Vehari with the support of WHH.

18.4 This includes distribution of anti heatwave kits and establishment of cooling centres at public places in District Multan with the support of Mercy Corps.

18.5 This includes distribution of anti heatwave kits, establishment of cooling centres at public places in District Bahawalpur with the support of WHH.

18.6 This includes expenses incurred on AGM of Scaling up Nutrition Civil Society Alliance Pakistan (SUNCSA) with the support of WHH and Helvetas.

- 18.7 This includes expenses related to training provided to women of rural communities in Sindh, KPK and Baluchistan by equipping them knowledge of menstrual hygiene through production of reusable sanitary pads with the support of RSPN.
- 18.8 This includes costs associated with an awareness campaign and the development of a mobile application for the microfinance sector.
- 18.9 This includes construction of household toilets, girl friendly toilets, distribution of MHM kits, construction water filtration plants, rehabilitation of water filtration plant, construction of sewerage pipeline for household, construction of sewerage treatment unit and provision of tool kits to water filtration plant operators in District Muzaffargarh with the support of WHH.
- 18.10 This includes expenses incurred on establishment of information hubs for biofortified zinc wheat, establishment of aggregation centres, distribution of basic seeds, certified seeds, seeds grader, polythene sheets to farmers, baking equipments to poorest of poor women, wheat bags, weight machine, sewing machine to chakkis in District Multan, Bahawalpur and Khanewal with the support of GAIN.

19 ADMINISTRATIVE AND GENERAL EXPENSES	Note	2024 Rupees	2023 Rupees
Salaries and benefits		4,779,128	2,181,363
Rent, rates and taxes		1,358,181	885,071
Meetings expenses		124,654	-
Vehicle fuel and maintenance		645,882	92,940
Communication		327,702	153,208
Printing and stationery		139,978	44,785
Travelling expenses		275,050	222,918
Utilities		1,017,396	619,913
Office supplies		798,255	616,635
Repair and maintenance		255,200	58,936
Legal and professional charges		433,725	1,307,050
Depreciation	5	1,871,469	1,202,817
Amortization	6	75,548	88,880
Miscellaneous		10,380	-
		<u>12,112,548</u>	<u>7,474,516</u>

20 TAXATION

The organization is an approved Non profit organization under section 2 (36) of Income Tax Ordinance 2001. The company is entitled to 100% tax credit of income tax payable under section 100 (C) of the income tax ordinance 2001. Therefore, no provision of income tax has been made during the year.

21 FINANCIAL INSTRUMENTS BY CATEGORY
Financial Assets and Financial Liabilities

Financial Assets

At Amortized Cost

Long term loan

Receivable against projects

Interest receivable

Advances, deposits, prepayments and other receivables

Cash and bank balances

Note	2024 Rupees	2023 Rupees
	10,000,000	10,000,000
	1,237,547	2,544,000
	105,493	1,780,531
	1,519,384	3,864,616
	95,552,681	35,921,894
	<u>108,415,105</u>	<u>54,111,041</u>

Financial Liabilities

At amortized cost

Creditors, accrued and other liabilities

17,741,534	5,214,058
<u>17,741,534</u>	<u>5,214,058</u>

22 GENERAL

22.1 Corresponding figures have been re-arranged, reclassified wherever necessary for the purpose of comparison with presentation adopted in the current year. However, there was no major reclassification to report except the following:

Reclassification from the Statement of Financial Position

Reclassification to the Statement of Financial Position

2023
Rupees

Advances, deposits, prepayments and other receivables

Tax deducted at source/advance income tax

4,025,711

Tax deducted at source/advance income tax

Reclassification from the Statement of Income and Expenditure

Reclassification to the Statement of Income and Expenditure

Direct costs of projects

Administrative and general expenses

1,196,897

Depreciation

Depreciation

22.2 Figures have been rounded off to the nearest rupee.

23 DATE OF AUTHORIZATION

These financial statements were authorized for issue by the Board of Directors on 30 NOV 2024

CHIEF EXECUTIVE OFFICER

HEAD OF FINANCE

CHAIRPERSON