

**AWAZ FOUNDATION PAKISTAN
CENTRE FOR DEVELOPMENT SERVICES
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

**Grant Thornton Anjum
Rahman**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Awaz Foundation Pakistan: Centre for Development Services

Opinion

We have audited the financial statements of **Awaz Foundation Pakistan: Centre for Development Services (the Foundation)**, which comprise the statement of financial position as at June 30, 2022, and the statement of income and expenditure, statement of changes in funds and 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 the Foundation as at June 30, 2022 and of 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 conducted our audit in accordance with 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 Foundation 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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Foundation'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 Foundation or to cease operations, or has a realistic alternative to do so.

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

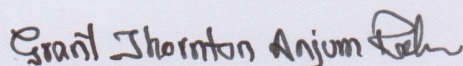
Auditor's Responsibilities for the Audit of the Financial Statements

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 judgement 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 Foundation'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 Foundation'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 Foundation 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.



Grant Thornton Anjum Rahman

Chartered Accountants

Islamabad

February 03, 2023

Engagement Partner: Hassaan Riaz

UDIN: AR202210164psbn0C1rE

AWAZ FOUNDATION PAKISTAN: CENTRE FOR DEVELOPMENT SERVICES
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2022

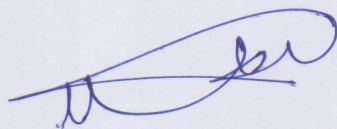
	Note	2022 Rupees	2021 Rupees
FUNDS AND LIABILITIES			
Funds			
General fund		642,548	920,139
Non - current liabilities			
Capital grant - restricted	4	1,280,000	1,600,000
Current liabilities			
Deferred grant - Projects	5	7,733,815	21,262,570
Accrued and other liabilities	6	3,154,611	2,055,681
		10,888,426	23,318,251
Total funds and liabilities		12,810,974	25,838,390
ASSETS			
Non - current assets			
Property and equipment	7	3,095,408	3,857,836
Long term deposits	8	509,400	511,000
		3,604,808	4,368,836
Current assets			
Grant receivable from donors	5	1,640,127	321,443
Advances and prepayments	9	279,355	311,561
Income tax refundable	10	10,656	155,019
Cash and bank balances	11	7,276,028	20,681,531
		9,206,166	21,469,554
Total assets		12,810,974	25,838,390

Contingencies and commitments

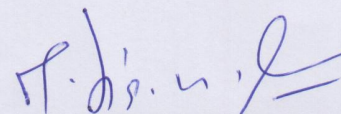
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The annexed notes from 1 to 20 form an integral part of these financial statements.

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DIRECTOR




CHIEF EXECUTIVE

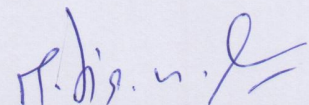
AWAZ FOUNDATION PAKISTAN: CENTRE FOR DEVELOPMENT SERVICES
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2022

		General 2022	Projects (Note 13) 2022	Consolidated	
				2022	2021
	Note	Rupees	Rupees	Rupees	Rupees
Income					
Grant income	5	-	32,444,168	32,444,168	46,313,878
Other income	14	1,128,723	-	1,128,723	1,889,604
		1,128,723	32,444,168	33,572,891	48,203,482
Expenditures					
Salaries		-	13,971,842	13,971,842	20,157,522
Printing, stationary & photocopy		-	2,918,741	2,918,741	3,444,274
Communication & utilities		-	387,078	387,078	714,015
Office supplies		-	146,356	146,356	216,454
Office rent		-	960,000	960,000	1,443,000
Bank charges		-	-	-	14,111
Provincial secretariat support		-	304,597	304,597	2,663,140
Professional fees and charges		303,000	-	303,000	-
Audit fee		-	260,000	260,000	236,640
Vehicle fuel & maintenance		-	910,438	910,438	524,852
Travel & transportation		-	2,563,631	2,563,631	2,603,277
Depreciation		773,178	30,889	804,067	1,111,959
Accommodation		-	947,619	947,619	2,020,548
Perdiem / honorarium		-	2,315,299	2,315,299	3,420,500
Consultancy & facilitators		-	569,330	569,330	934,000
Repair and maintenance		-	46,310	46,310	406,295
Food & refreshment		-	3,079,976	3,079,976	4,055,828
Hall & multimedia		-	947,799	947,799	953,582
Other expenses		112,777	2,084,263	2,197,040	3,317,132
		1,188,955	32,444,168	33,633,123	48,237,129
Deficit before taxation		(60,232)	-	(60,232)	(33,647)
Taxation	15	(217,359)	-	(217,359)	-
Deficit after taxation		(277,591)	-	(277,591)	(33,647)
Other comprehensive income		-	-	-	-
Net deficit for the year		(277,591)	-	(277,591)	(33,647)

The annexed notes from 1 to 20 form an integral part of these financial statements.



DIRECTOR



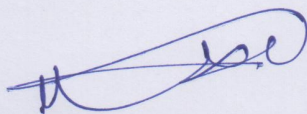
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AWAZ FOUNDATION PAKISTAN: CENTRE FOR DEVELOPMENT SERVICES
STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

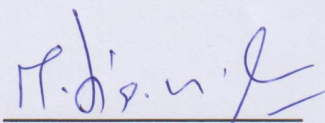
	Rupees
Balance at July 01, 2020	953,786
Deficit for the year	(33,647)
Balance at June 30, 2021	920,139
Balance at July 01, 2021	920,139
Deficit for the year	(277,591)
Balance at June 30, 2022	642,548

The annexed notes from 1 to 20 form an integral part of these financial statements.

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DIRECTOR

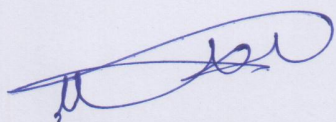

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AWAZ FOUNDATION PAKISTAN: CENTRE FOR DEVELOPMENT SERVICES
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2022

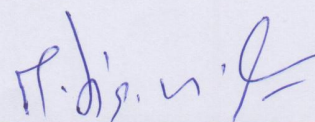
	Note	2022 Rupees	2021 Rupees
A. CASH FLOWS FROM OPERATING ACTIVITIES			
Deficit before taxatio		(60,232)	(33,647)
Adjustments for:			
Depreciation	4	804,067	1,111,959
Grant amortized/transferred	5	(32,444,168)	(46,313,878)
Capital grant transferred to income	4	(320,000)	(490,999)
		<u>(32,020,333)</u>	<u>(45,726,565)</u>
(Increase) / decrease in current assets			
Advances and other receivables		32,206	2,552,875
Grant received	5	17,596,729	22,365,149
(Decrease) / increase in current liabilities			
Accrued and other liabilities		1,098,930	427,469
		18,727,865	25,345,493
Income tax paid		(72,996)	(155,019)
Net cash used in operating activities		<u>(13,365,464)</u>	<u>(20,536,091)</u>
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Additions to property and equipment	7	(41,639)	(181,458)
Decrease/(increase) in long term deposits		1,600	(175,000)
Net cash generated from investing activities		<u>(40,039)</u>	<u>(356,458)</u>
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash generated from financing activities		-	-
Net decrease in cash and cash equivalents		(13,405,503)	(20,892,549)
Cash and cash equivalents at beginning of the year		20,681,531	41,574,080
Cash and cash equivalents at end of the year	11	<u>7,276,028</u>	<u>20,681,531</u>

The annexed notes from 1 to 20 form an integral part of these financial statements.

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DIRECTOR



CHIEF EXECUTIVE

AWAZ FOUNDATION PAKISTAN: CENTRE FOR DEVELOPMENT SERVICES**NOTES TO FINANCIAL STATEMENTS****FOR THE YEAR ENDED JUNE 30, 2022****1. LEGAL STATUS AND NATURE OF BUSINESS**

Awaz Foundation Pakistan: Centre for Development Services (the "Foundation") was registered in Pakistan on December 26, 2002 under Societies Registration Act, 1860 as a non profit organisation. The object of the Foundation is to provide health and hygiene education, enhancing literacy and education empowering people, especially women and youth through group formation, training and networking, facilitating mechanism that promote tolerance, democratic values and culture, social harmony and peace in the society. The registered office of the Foundation is situated at House: 2440-N 8-A, D Block, Shamsabad Colony, Multan.

1.1 Projects

The Foundation has following ongoing projects;

Donor name:	Project	Duration
Malala Funds	Umang	Mar 31, 2018 to Jun 30, 2022
GCAP/ PPRM	Asia People's Vaccine Project	Jan 01, 2022 to Dec 31, 2023
Sight savers	Voluntary National Review	Apr 13, 2022 to Jul 31, 2022
A4SD	Voluntary National Review	Mar 01, 2022 to Sep 30, 2022
VSO	Voluntary Local Review on Localisation of SDGs in Pakistan	May 15, 2022 to Sep 30, 2022
ADN	National Consolidation Initiative (NCI)	May 01, 2022 to Dec 20, 2022
Forum-Asia	Fact Finding Mission (FFM)	May 06, 2022 to Oct 31, 2022

- 1.2 As at September 9th, 2020 The Foundation has signed a Memorandum of Understanding (MOU) with Ministry of Economic Affairs for a period upto July 30th, 2023.

2. STATEMENT OF COMPLIANCE

- 2.1 These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards as applicable in Pakistan comprise of such International Financial Reporting Standards for small and medium sized entities (IFRS for SME's) issued by International Accounting Standards Board (IASB) and Accounting Standards for Not for Profit Organizations issued by Institute of Chartered Accountants of Pakistan.

3. SIGNIFICANT ACCOUNTING POLICIES**3.1 Basis of measurement**

These financial statements have been prepared under historical cost convention.

3.2 Functional and presentation currency

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

3.3 Use of estimates and judgment

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 Foundation'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.

The estimates and underlying assumptions are reviewed on the ongoing basis. Revisions to accounting estimates are recognized in the period in which estimates are revised. The areas involving a higher degree of judgments or complexity or areas where assumptions and estimates are significant to the financial statements are as follows:

- Useful life and residual values of property and equipment - note 3.4
- Provisions - note 3.8

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AWAZ FOUNDATION PAKISTAN: CENTRE FOR DEVELOPMENT SERVICES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022

3.4 Property and equipment

Property and equipment are stated at cost less accumulated depreciation and identified impairment loss, if any.

Donated assets are stated at the fair value of the assets at the time of donation.

Depreciation is charged to income and expenditure account on reducing balance method by applying rates as disclosed in note 7. Depreciation on addition is charged from the month the asset is available for use while no depreciation is charged in the month in which the asset is disposed off.

Maintenance and normal repairs are charged to income and expenditure account as and when incurred. The gain or loss on disposal or retirement of an property and equipment is recognized as income or expense.

3.5 Revenue recognition

3.5.1 Grants related to income

Grants related to income are recognized on a systematic basis as income over the periods necessary to match them with related expenses incurred in accordance with terms of the respective grant agreements.

3.5.2 Grants related to assets received in kind

Assets received in kind as donation are recognized as deferred income under the head "Capital Grant". An amount equivalent to the depreciation for each year on such assets is credited to income and expenditure account in the same year in which the depreciation is charged. Amount equal to book value of assets relating to grant is also transferred to income & expenditure account in the same period in which asset is disposed off.

3.5.3 Bank profit and management fees

Profit on bank deposits and management fees are recognized on time proportionate basis taking into account the effective yield.

3.5.4 Others

All other grants/ donations are recognized when actually received/ transferred to the Foundation.

3.6 Cash and cash equivalents

Cash and cash equivalents are carried in the balance sheet at cost. For the purpose of cash flow statement, cash and cash equivalents comprise of cash in hand and bank balances.

3.7 Basic financial instruments

Basic financial instruments are: cash; simple debt instruments (such as an account, note or loan receivable or payable); a commitment to receive a loan; and an investment in non-convertible preference shares and non-puttable ordinary and preference shares. On initial recognition, a basic financial instrument is measured at transaction price, unless the arrangement is in effect a financing transaction. In this case, it is the present value of the future payment discounted using a market rate. At the end of each reporting period the basic financial instruments are measured as follows (without any deduction for transaction costs the entity may incur on sale or other disposal): (a) Debt instruments at amortised cost using the effective interest rate method; (b) commitments to receive a loan at cost (which could be nil) less impairment; (c) Investments in non-convertible or non-puttable shares at fair value if the shares are publicly traded or fair value can be measured reliably, otherwise at cost less impairment.

3.8 Provisions

Provisions are recognized when the Foundation has a present obligation as a result of past event, and it is probable that the out flow of economic benefits will be required to settle the obligation and a reliable estimate can be made.

3.9 Trade and other payables

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

3.10 Allocation of common cost

Common cost are cost used by more than one activity and cannot be allocated to single project activity. Common costs are allocated to the activities on a basis consistent, to the extent possible, with the actual use of the resources by the activities from relevant project/ programs budgets.

AWAZ FOUNDATION PAKISTAN: CENTRE FOR DEVELOPMENT SERVICES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022

3.11 Taxation

3.11.1 Current Tax

Current tax is the expected tax payable on the taxable income for the year; calculated using rates enacted or substantively enacted by the end of the reporting period. The calculation of current tax takes into account tax credit and tax rebates, if any, and is inclusive of any adjustment to income tax payable or recoverable in respect of previous years.

3.11.2 Deferred Tax

A deferred tax liability is recognized for all temporary differences that are expected to increase taxable profit in the future. Deferred tax assets are recognized for all temporary differences that are expected to reduce taxable profit in the future, and the carry forward of unused tax losses.

The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities using the tax rates enacted at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and is adjusted to reflect the current assessment of future taxable profits. If required, carrying amount of deferred tax asset is reduced to the extent that it is no longer probable that sufficient taxable profits to allow the benefit of part or all of that recognized deferred tax asset to be utilized. Any such reduction shall be reversed to the extent that it becomes probable that sufficient taxable profit will be available.

3.12 Receivables

Receivables are stated at the estimated realizable value after each debt has been considered individually. Where the payment of debt becomes doubtful a provision is made and charged to the income and expenditure account.

4. CAPITAL GRANT - RESTRICTED

Opening balance

Add: Fixed assets donated in kind

Less: Amortization for the year

Closing balance

2022	2021
Rupees	Rupees
1,600,000	2,000,000
-	-
(320,000)	(400,000)
(320,000)	(400,000)
1,280,000	1,600,000

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AWAZ FOUNDATION PAKISTAN: CENTRE FOR DEVELOPMENT SERVICES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022

5. DEFERRED GRANT AND GRANT RECEIVABLE FROM DONORS

Donor name	Project name	Grant receivable as at 01 July 2021	Deferred grant as at 01 July 2021	Amount received	Amount utilized (Note 13)	Transferred to/(from)	Deferred grant at 30 June 2022	Grant receivable as at 30 June 2022
Amplify change	Ujala II (Note 5.1)	-	(6,791,698)	-	3,798,620	-	(2,993,078)	-
Malala Funds	UMANG	-	(14,470,872)	-	12,636,143	-	(1,834,729)	-
Voluntary Service Overseas	ELSP	321,443	-	(321,443)	-	-	-	-
Voluntary Service Overseas	ERSPR	-	-	(11,765,235)	11,765,235	-	-	-
A4SD	GWoA	-	-	(260,875)	260,875	-	-	-
CIVICUS	AGNA	-	-	(298,275)	363,535	-	-	65,260
CIVICUS	90DC	-	-	(314,183)	383,475	-	-	69,292
GCAP-PPRM	Vaccine Project	-	-	-	620,273	-	-	620,273
PCE	Consultation Meeting	-	-	(230,000)	230,000	-	-	-
Sightsavers	VNR	-	-	-	863,128	-	-	863,128
A4SD	VNR	-	-	(536,400)	100,312	-	(436,088)	-
VSO	VLR	-	-	(1,400,398)	1,422,572	-	-	22,174
A D N	NCI	-	-	(987,250)	-	-	(987,250)	-
Forum Asia	FFM	-	-	(1,482,670)	-	-	(1,482,670)	-
		321,443	(21,262,570)	(17,596,729)	32,444,168	-	(7,733,815)	1,640,127

Grant Receivable as at 01 July 2020	Deferred Grant as at 01 July 2020	Amount Received	Amount Utilized (Note 13)	Transferred to/(from) (Note 14)	Deferred Grant at 30 June 2021	Grant Receivable as at 30 June 2021
-	(30,845,289)	-	24,053,591	-	(6,791,698)	-
-	(16,502,933)	(10,546,978)	12,579,039	-	(14,470,872)	-
2,367,367	-	(10,815,015)	8,769,091	-	-	321,443
-	-	(200,000)	109,001	90,999	-	-
-	-	(803,156)	803,156	-	-	-
2,367,367	(47,348,222)	(22,365,149)	46,313,878	90,999	(21,262,570)	321,443

.....Rupees.....

Amplify change	Ujala II	-	(30,845,289)	-	24,053,591	-	(6,791,698)	-
Malala Funds	Umang	-	(16,502,933)	(10,546,978)	12,579,039	-	(14,470,872)	-
Voluntary Service Overseas	ELSP	2,367,367	-	(10,815,015)	8,769,091	-	-	321,443
Canadian High Commission	Radio Program	-	-	(200,000)	109,001	90,999	-	-
Solidar	CVDWSP	-	-	(803,156)	803,156	-	-	-
		2,367,367	(47,348,222)	(22,365,149)	46,313,878	90,999	(21,262,570)	321,443

5.1 This represents surplus of the project Ujala II which was due to be completed on September 30, 2021. However some of the activities are delayed due to COVID-19 restrictions. The funds will be used during next financial year through campaign on intimate partner's violence.

6. ACCRUED AND OTHER LIABILITIES

	2022	2021
	Rupees	Rupees
Audit fee payable	260,000	236,640
Other accrued liabilities	2,744,430	1,532,220
Withholding income tax payable	150,181	286,821
	3,154,611	2,055,681

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AWAZ FOUNDATION PAKISTAN: CENTRE FOR DEVELOPMENT SERVICES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022

		2022				
7. PROPERTY AND EQUIPMENT		Furniture and Fixtures	Office Equipment	Computers & Accessories	Electric Installation	Vehicles
Note		-----Rupees-----				
COST						
As at July 01, 2021		383,950	44,908	695,668	416,570	4,842,000
Additions during year		-	-	41,639	-	-
Disposal		-	-	-	-	-
As at June 30, 2022		383,950	44,908	737,307	416,570	4,842,000
DEPRECIATION						
As at July 01, 2021		235,149	31,138	329,451	186,402	1,743,120
For the year	7.1	21,590	1,377	120,097	41,227	619,776
Disposal		-	-	-	-	-
As at June 30, 2022		256,739	32,515	449,548	227,629	2,362,896
Written down value as at June 30, 2022		127,211	12,393	287,759	188,941	2,479,104
		10%	10%	30%	10%	20%
Written down value as at June 30, 2022						
Acquired assets		127,211	12,393	287,759	188,941	1,199,104
Assets donated in kind		-	-	-	-	1,280,000
		127,211	12,393	287,759	188,941	2,479,104
						3,095,408

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AWAZ FOUNDATION PAKISTAN: CENTRE FOR DEVELOPMENT SERVICES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022

2021						
	Furniture and Fixtures	Office Equipment	Computers & Accessories	Electric Installation	Vehicles	TOTAL
Note	-----Rupees-----					
COST						
As at July 01, 2020	383,950	44,908	549,210	381,570	4,842,000	6,201,638
Additions during year	-	-	146,458	35,000	-	181,458
Disposal	-	-	-	-	-	-
As at June 30, 2021	383,950	44,908	695,668	416,570	4,842,000	6,383,096
DEPRECIATION						
As at July 01, 2020	146,404	8,677	176,763	113,057	968,400	1,413,301
For the year	88,745	22,461	152,688	73,345	774,720	1,111,959
Disposal	-	-	-	-	-	-
As at June 30, 2021	235,149	31,138	329,451	186,402	1,743,120	2,525,260
Written down value as at June 30, 2021	148,801	13,770	366,217	230,168	3,098,880	3,857,836
	10%	10%	30%	10%	20%	
Written down value as at June 30, 2021						
Acquired assets	148,801	13,770	366,217	230,168	1,498,880	2,257,836
Assets donated in kind	-	-	-	-	1,600,000	1,600,000
	148,801	13,770	366,217	230,168	3,098,880	3,857,836

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AWAZ FOUNDATION PAKISTAN: CENTRE FOR DEVELOPMENT SERVICES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022

	2022	2021
	Rupees	Rupees
7.1 Depreciation for the year		
Acquired assets	484,067	711,959
Assets donated in kind	320,000	400,000
	<u>804,067</u>	<u>1,111,959</u>

8. This include deposits amounting to Rs. 69,400 (2021: Rs. 52,000), Rs. 200,000 (2021: Rs. 219,000) and Rs. 240,000 (2021: Rs. 240,000) held with PSO, Marriot and landlord of Akbari Plaza situated at sector E-11/1 Islamabad respectively.

	Note	2022	2021
		Rupees	Rupees
9. ADVANCES AND PREPAYMENTS			
Advances to employees - considered good:			
- Salary		28,241	50,000
- Expenses		53,188	42,010
		<u>81,429</u>	<u>92,010</u>
Prepaid rent		160,000	160,000
Advances to vendors		37,926	59,551
		<u>279,355</u>	<u>311,561</u>

10. INCOME TAX REFUNDABLE

Opening balance		155,019	-
Provision for the year		-	-
- current year		(69,314)	-
- prior year		(148,045)	-
		<u>(217,359)</u>	<u>-</u>
Withholding tax during the year		72,996	155,019
Closing balance		<u>10,656</u>	<u>155,019</u>

11. CASH AND BANK BALANCES

Cash in hand		41,655	32,147
Cash at bank - Saving account	11.2.1	7,234,373	20,649,384
		<u>7,276,028</u>	<u>20,681,531</u>

- 11.1 Effective mark-up rate in respect of saving account ranges from 2.75% to 6.50% (2021: 2.75% to 2.90%) per annum.

11.2 Bank name

			2022	2021
			Rupees	Rupees
11.2.1 Saving accounts:	Account number	Status		
Meezan Bank Ltd	102931148	Active	7,234,372	20,532,695
Faysal Bank Ltd	01331490005254	Closed	-	116,689
			<u>7,234,372</u>	<u>20,649,384</u>

12. CONTINGENCIES AND COMMITMENTS

The Foundation has no contingencies and commitments at reporting date (2021: Nil).

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AWAZ FOUNDATION PAKISTAN: CENTRE FOR DEVELOPMENT SERVICES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022

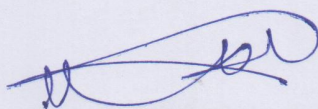
13. GRANT INCOME AND EXPENDITURE

Sponsoring donor	Amplify change	Malala Fund	Voluntary Service Overseas	A4SD	CIVICUS	CIVICUS	CIVICUS	GCAP-PPRM	PCE	Sightsavers	A4SD	VSO	2022	2021
Projects	Ujala	Umang	ERSPR	GWoA	AGNA	90DC	Asia People's Vaccine Project	Consultation Meeting	VNR	VNR	VLR	Total	Total	Total
	Rupees													
	1,176,949	7,408,245	3,452,214	82,000	335,000	255,184	620,273	-	80,000	95,312	466,665	13,971,842	20,157,522	
	559,224	222,011	2,105,770	-	-	8,291	-	5,500	7,815	-	10,130	2,918,741	3,439,094	
	1,250	344,793	7,300	-	28,535	-	-	-	-	-	5,200	387,078	714,015	
	Office supplies	136,931	5,400	-	-	-	-	-	-	-	-	146,356	206,234	
	4,025	334,000	360,000	-	-	120,000	-	26,000	-	-	-	960,000	1,067,000	
	120,000	334,000	360,000	-	-	-	-	-	-	-	-	135,000	2,663,140	
	Office rent	68,097	-	-	-	-	-	-	101,500	-	-	304,597	-	
	Provincial secretariat support	-	-	-	-	-	-	-	-	-	-	-	-	
	Professional charges	-	-	-	-	-	-	-	-	-	-	-	-	
	Audit fee	150,000	110,000	-	-	-	-	-	-	-	-	260,000	125,674	
	Vehicle fuel & maintenance	-	910,438	-	-	-	-	-	-	-	-	910,438	524,852	
	Travel & transportation	744,587	472,451	904,806	-	-	-	-	55,320	175,331	-	211,136	2,563,631	
Depreciation	-	30,889	-	-	-	-	-	-	-	-	-	30,889		
Accommodation	416,361	97,885	235,521	-	-	-	-	-	137,332	-	60,520	157,458		
Per diem / honorarium	164,000	282,500	1,715,799	-	-	-	-	-	39,000	-	105,000	2,020,548		
Consultancy & facilitators	96,000	65,000	408,330	-	-	-	-	9,000	-	-	-	2,315,299		
Repair And maintenance	-	46,310	-	-	-	-	-	-	-	-	-	569,330		
Food & refreshment	282,282	584,748	1,523,265	97,208	-	-	-	63,567	217,150	-	311,756	874,000		
Other expenses	61,902	1,424,285	414,910	71,227	-	-	-	50,939	16,000	5,000	40,000	46,310		
Hall & multimedia	22,040	97,560	631,920	10,440	-	-	-	19,674	89,000	-	77,165	3,079,976		
Total expenses (Note 5)	3,798,620	12,636,143	11,765,235	260,875	363,535	383,475	620,273	230,000	863,128	100,312	422,572	947,799	46,313,878	

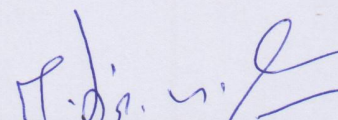
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AWAZ FOUNDATION PAKISTAN: CENTRE FOR DEVELOPMENT SERVICES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022

		2022	2021
	Note	Rupees	Rupees
14. OTHER INCOME			
Bank profit		448,851	1,033,462
Capital grants		320,000	400,000
Transfer from deferred grant		-	90,999
Miscellaneous	14.1	359,872	365,143
		<u>1,128,723</u>	<u>1,889,604</u>
14.1	This includes donation by Chief Executive of Rs 183,194 (2021: Rs. 30,000).		
15. TAXATION			
Current tax			
-for the year		69,314	-
-for the prior year		148,045	-
		<u>217,359</u>	<u>-</u>
16. FINANCIAL INSTRUMENTS			
Carried at amortised cost			
Financial Assets			
Long term deposits		509,400	511,000
Grant receivable from donors		1,640,127	321,443
Advances and other receivables		119,355	151,561
Cash and bank balances		7,276,028	20,681,531
		<u>9,544,910</u>	<u>21,665,535</u>
Financial Liabilities			
Accrued and other liabilities		3,004,430	1,768,860
17. NUMBER OF EMPLOYEES		Number	Number
Number of employees at year end		11	12
Average number of employees during the year		11	13
18. RELATED PARTY TRANSACTIONS			
The related parties comprise of key management personnel, and the entities over which directors are able to exercise influence.			
18.1	Directors were not entitled for any remuneration and benefit, however, all arrangement for meetings including boarding and lodging are made by the Foundation.		
18.2	Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of entity. The Foundation considers Chief Executive Officer and Directors to be its key management personnel. There are no transactions with key management personnel other than under their terms of employments or entitlements as disclosed above.		
18.3	Salaries expense include remuneration of chief executive officer amounting to Rs. 5,676,232 (2021: Rs. 7,332,619).		
19. DATE OF AUTHORIZATION FOR ISSUE	These financial statements were authorized for issue on <u>29-12-2022</u> by the board of directors.		
20. GENERAL	Figures have been rounded off to the nearest rupee.		



DIRECTOR



CHIEF EXECUTIVE