

**AWAZ FOUNDATION PAKISTAN:
CENTRE FOR DEVELOPMENT SERVICES
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
JUNE 30, 2023**

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, 2023, 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 statement, 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, 2023, and of its financial performance and its cash flows for the year then ended in accordance with approved Accounting and Financial Reporting Standards as applicable in Pakistan.

Basis of Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the 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 Charge with Governance for the Financial Statement

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

In preparing the financial statement, 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 no realistic alternative but to do so.

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

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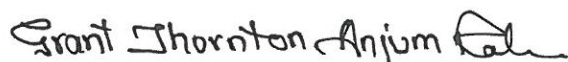
Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is 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 the users taken on the basis of these financial statement.

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 statement, 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 significance 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 statement 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, further 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
Engagement Partner: Hassaan Riaz
December 19, 2023
UDIN: AR2023101648BSzaHJW2

AWAZ FOUNDATION PAKISTAN: CENTRE FOR DEVELOPMENT SERVICES
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2023

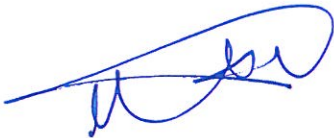
	Note	2023 Rupees	2022 Rupees
FUNDS AND LIABILITIES			
Funds			
General fund		7,682,307	642,548
Non - current liabilities			
Capital grant - restricted	4	1,024,000	1,280,000
Current liabilities			
Restricted deferred grant - Projects	5	7,040,759	7,733,815
Accrued and other liabilities	6	6,137,290	3,154,611
		13,178,049	10,888,426
Total funds and liabilities		21,884,356	12,810,974
ASSETS			
Non - current assets			
Property and equipment	7	2,480,406	3,095,408
Long term deposits	8	509,400	509,400
		2,989,806	3,604,808
Current assets			
Grant receivable from donors	5	8,637,153	1,640,127
Advances and prepayments	9	946,472	279,355
Income tax refundable	10	93,936	10,656
Cash and bank balances	11	9,216,989	7,276,028
		18,894,550	9,206,166
Total assets		21,884,356	12,810,974

Contingencies and commitments

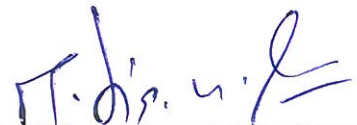
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The annexed notes from 1 to 20 form an integral part of these financial statements.

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TREASURER



CHIEF EXECUTIVE

AWAZ FOUNDATION PAKISTAN: CENTRE FOR DEVELOPMENT SERVICES
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2023

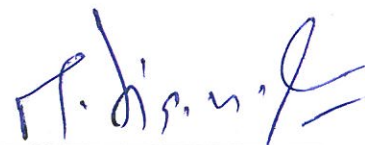
		General 2023	Projects (Note 13) 2023	Consolidated	
				2023	2022
	Note	Rupees	Rupees	Rupees	Rupees
Income					
Grant income	5	-	38,431,714	38,431,714	32,444,168
Other income	14	8,962,711	-	8,962,711	1,128,723
		8,962,711	38,431,714	47,394,425	33,572,891
Expenditures					
Salaries		15,373	13,970,156	13,985,529	13,971,842
Printing, stationary & photocopy		1,750	3,268,462	3,270,212	2,918,741
Communication & utilities		177,394	309,514	486,908	387,078
Office supplies		50,762	87,634	138,396	146,356
Office rent		-	1,100,000	1,100,000	960,000
Bank charges		754	-	754	-
Provincial secretariat support		-	1,074,886	1,074,886	304,597
Professional fees and charges		-	-	-	303,000
Audit fee		40,000	260,000	300,000	260,000
Vehicle fuel & maintenance		41,114	642,725	683,839	910,438
Travel & transportation		554,764	2,358,680	2,913,444	2,563,631
Depreciation		615,002	-	615,002	804,067
Accommodation		-	790,241	790,241	947,619
Perdiem / honorarium		168,210	1,035,103	1,203,313	2,315,299
Consultancy & facilitators		15,000	6,974,520	6,989,520	569,330
Repair and maintenance		31,094	6,536	37,630	46,310
Food & refreshment		1,286	3,330,267	3,331,553	3,079,976
Hall & multimedia		-	1,065,034	1,065,034	947,799
Media campaigns		-	1,778,000	1,778,000	-
Other expenses		210,449	379,956	590,405	2,197,040
		1,922,952	38,431,714	40,354,666	33,633,123
Surplus/(deficit) before taxation		7,039,759	-	7,039,759	(60,232)
Taxation	15	-	-	-	(217,359)
Surplus/(deficit) after taxation		7,039,759	-	7,039,759	(277,591)
Other comprehensive income		-	-	-	-
Net surplus/(deficit) for the year		7,039,759	-	7,039,759	(277,591)

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

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TREASURER



CHIEF EXECUTIVE

AWAZ FOUNDATION PAKISTAN: CENTRE FOR DEVELOPMENT SERVICES
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023 Rupees	2022 Rupees
A. CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus / (deficit) before taxes		7,039,759	(60,232)
Adjustments for:			
Depreciation	7.1	615,002	804,067
Grant amortized/transferred	5	(43,605,432)	(32,444,168)
Capital grants transferred to income	4	(256,000)	(320,000)
		(36,206,671)	(32,020,333)
(Increase) / decrease in current assets			
Advances and other receivables	9	(667,117)	32,206
Grant received	5	35,915,350	17,596,729
(Decrease) / increase in current liabilities			
Accrued and other liabilities	6	2,982,679	1,098,930
		38,230,912	18,727,865
Income tax paid	10	(83,280)	(72,996)
Net cash generated from/(used in) operating activities		1,940,961	(13,365,465)
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Additions to property, equipment	7	-	(41,639)
Decrease/(increase) in long term deposits		-	1,600
Net cash used in investing activities		-	(40,039)
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash generated from/(used in) financing activities		-	-
Net increase/(decrease) in cash and cash equivalents		1,940,961	(13,405,504)
Cash and cash equivalents at beginning of the year		7,276,028	20,681,531
Cash and cash equivalents at end of the year	11	9,216,989	7,276,028

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

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TREASURER



CHIEF EXECUTIVE

AWAZ FOUNDATION PAKISTAN: CENTRE FOR DEVELOPMENT SERVICES
STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

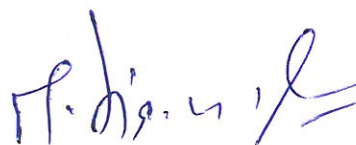
	Rupees
Balance at July 01, 2021	920,139
Deficit for the year	(277,591)
Balance at June 30, 2022	642,548
Balance at July 01, 2022	642,548
Surplus for the year	7,039,759
Balance at June 30, 2023	7,682,307

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

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TREASURER



CHIEF EXECUTIVE

AWAZ FOUNDATION PAKISTAN: CENTRE FOR DEVELOPMENT SERVICES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

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
Asia Democracy Network	National Consolidation Initiative	May 01, 2022 to Oct 31, 2023
Forum Asia	Capacity building training of WAW's in Pakistan	May 12, 2023 to Jun 21, 2023
	An enabling environment for fundamental freedoms and sustainable development in Pakistan	Mar 15, 2023 to Oct 31, 2024
	Fact Finding Mission plus COMM's	May 01, 2022 to Oct 31, 2022
GCAP/PRRM	Asia People's Vaccine Project	Jan 01, 2022 to Dec 31, 2023
ICNL	Reclaiming Civic Spaces in Pakistan	Jul 01, 2022 to Jun 30, 2023
Malala Funds	Joint Action Grant around VNR	Jul 01, 2022 to Oct 31, 2023
	Umang	Mar 31, 2018 to Aug 31, 2022
Swed Watch	Pre-study to understand the labour conditions within home textile industry in Pakistan	Jan 12, 2023 to April 30, 2023
Amplify Change	Ujala	Apr 01, 2019 to Jun 30, 2023
Sightsavers	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

- 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 30, 2023, which was subsequently renewed as at October 9, 2023 for a period upto December 31, 2024.

2 BASIS OF PREPARATION

2.1 STATEMENT OF COMPLIANCE

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.

- International Financial Reporting Standards for small and medium sized entities (IFRS for SME's) issued by International Accounting Standards Board (IASB); and
- Accounting standard for Not for Profit Organization issued by the Institute of Chartered Accountants of Pakistan (ICAP).

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.

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AWAZ FOUNDATION PAKISTAN: CENTRE FOR DEVELOPMENT SERVICES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

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:

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

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.

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AWAZ FOUNDATION PAKISTAN: CENTRE FOR DEVELOPMENT SERVICES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

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.

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.

The Foundation has tax exemption under section 2(36) read with section 100C(4) of the Income Tax Ordinance, 2001, therefore, incidence of current and deferred tax does not arise.

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

2023	2022
Rupees	Rupees
1,280,000	1,600,000
-	-
(256,000)	(320,000)
(256,000)	(320,000)
1,024,000	1,280,000

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AWAZ FOUNDATION PAKISTAN: CENTRE FOR DEVELOPMENT SERVICES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

5 RESTRICTED DEFERRED GRANT AND GRANT RECEIVABLE FROM DONORS

Donor name	Project name	Grant receivable as at July 01, 2022	Deferred grant as at July 01, 2022	Amount Received	Amount utilized (Note 13)	Transferred to (Note 14.2)	Deferred grant as at June 30, 2023	Grant receivable as at June 30, 2023
					Rupees			
Amplify change	Ujala II (Note 5.1)	-	(2,993,078)	-	2,993,078	-	-	-
Malala Funds	UMANG	-	(1,834,729)	-	1,597,981	236,748	-	-
CIVICUS	AGNA	65,260	-	-	-	-	-	65,260
CIVICUS	90DC	69,292	-	-	-	-	-	69,292
GCAP-PPRM	Vaccine Project	620,273	-	(5,495,329)	4,452,227	-	(422,829)	-
Sightsavers	VNR	863,128	-	(995,217)	132,089	-	-	-
A4SD	VNR	-	(436,088)	(220,450)	434,580	221,938	-	-
Voluntary Service Overseas	VLR	22,174	-	(3,271,598)	3,749,402	-	-	499,978
A D N	NCI	-	(987,250)	(1,417,000)	908,950	-	(1,495,300)	-
Forum Asia	FFM	-	(1,482,670)	(2,457,846)	3,560,269	380,247	-	-
Forum Asia	AWP	-	-	(1,713,218)	2,854,666	-	-	1,141,448
Forum Asia	FFSD	-	-	(6,934,798)	1,812,168	-	(5,122,630)	-
ICNL	RCS	-	-	(8,649,239)	9,880,812	3,805,689	-	5,037,262
Malala Funds	JAG	-	-	(3,034,404)	3,034,404	-	-	-
Swed Watch	HTP	-	-	(1,726,251)	3,021,088	529,076	-	1,823,913
		1,640,127	(7,733,815)	(35,915,350)	38,431,714	5,173,718	(7,040,759)	8,637,153
		Grant receivable as at July 01, 2021	Deferred grant as at July 01, 2021	Amount received	Amount utilized (Note 13)	Transferred to	Deferred grant as at June 30, 2022	Grant receivable as at June 30, 2022
					Rupees			
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)	-
Voluntary Service Overseas	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

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 used during financial year through campaign on intimate partner's violence.

6 ACCRUED AND OTHER LIABILITIES	Note	2023 Rupees	2022 Rupees
Audit fee payable		300,000	260,000
Other accrued liabilities	6.1	5,671,637	2,744,430
Withholding income tax payable		165,653	150,181
		6,137,290	3,154,611

6.1 This include amount payable to chief executive officer of Rs.1,221,403 (2022: Nil) and program manager Rs.928,458 (2022: Nil).

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AWAZ FOUNDATION PAKISTAN: CENTRE FOR DEVELOPMENT SERVICES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

7	PROPERTY AND EQUIPMENT	Note	Rupees					TOTAL
			Furniture and Fixtures	Office Equipment	Computers & Accessories	Electric Installation	Vehicles	
COST								
As at July 01, 2022			383,950	44,908	737,307	416,570	4,842,000	6,424,735
Additions during year			-	-	-	-	-	-
Disposal			-	-	-	-	-	-
As at June 30, 2023			383,950	44,908	737,307	416,570	4,842,000	6,424,735
DEPRECIATION								
As at July 01, 2022			256,739	32,515	449,548	227,629	2,362,896	3,329,327
For the year			12,721	1,239	86,327	18,894	495,821	615,002
Disposal			-	-	-	-	-	-
As at June 30, 2023			269,460	33,754	535,875	246,523	2,858,717	3,944,329
Written down value as at June 30, 2023			114,490	11,154	201,432	170,047	1,983,283	2,480,406
			10%	10%	30%	10%	20%	
Written down value as at June 30, 2023								
Acquired assets			114,490	11,154	201,432	170,047	959,283	1,456,406
Assets donated in kind			-	-	-	-	1,024,000	1,024,000
			114,490	11,154	201,432	170,047	1,983,283	2,480,406

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AWAZ FOUNDATION PAKISTAN: CENTRE FOR DEVELOPMENT SERVICES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

	Furniture and Fixtures	Office Equipment	Computers & Accessories	Electric Installation	Vehicles	TOTAL
COST	Rupees					
As at July 01, 2021	383,950	44,908	695,668	416,570	4,842,000	6,383,096
Additions during year	-	-	41,639	-	-	41,639
Disposal	-	-	-	-	-	-
As at June 30, 2022	383,950	44,908	737,307	416,570	4,842,000	6,424,735
DEPRECIATION						
As at July 01, 2021	235,149	31,138	329,451	186,402	1,743,120	2,525,260
For the year	21,590	1,377	120,097	41,227	619,776	804,067
Disposal	-	-	-	-	-	-
As at June 30, 2022	256,739	32,515	449,548	227,629	2,362,896	3,329,327
Written down value as at June 30, 2022	127,211	12,393	287,759	188,941	2,479,104	3,095,408
	10%	10%	30%	10%	20%	
Written down value as at June 30, 2022	127,211	12,393	287,759	188,941	1,199,104	1,815,408
Acquired assets	-	-	-	-	1,280,000	1,280,000
Assets donated in kind	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, 2023

			2023	2022
			Rupees	Rupees
7.1 Depreciation for the year				
Acquired assets			359,002	484,067
Assets donated in kind			256,000	320,000
			<u>615,002</u>	<u>804,067</u>
8 LONG TERM DEPOSITS				
This include deposits amounting to Rs. 69,400 (2022: Rs. 69,400), Rs. 200,000 (2022: Rs. 200,000) and Rs.240,000 (2022: Rs. 240,000) held with PSO, Marriot and landlord of Akbari Plaza situated at sector E-11/1 Islamabad respectively.				
			2023	2022
			Rupees	Rupees
9 ADVANCES AND PREPAYMENTS	Note			
Advances to employees - considered good:				
- Salary (interest free)			385,000	28,241
- Expenses			445,022	53,188
			<u>830,022</u>	<u>81,429</u>
Advance to partner - Health and Rural Development Balochistan			94,000	-
Prepaid rent			-	160,000
Advances to vendors			22,450	37,926
			<u>946,472</u>	<u>279,355</u>
10 INCOME TAX REFUNDABLE				
Opening balance			10,656	155,019
Provision for the year				
- current year			-	(69,314)
- prior year			-	(148,045)
			-	(217,359)
Withholding tax during the year			83,280	72,996
Closing balance			<u>93,936</u>	<u>10,656</u>
11 CASH AND BANK BALANCES				
Cash in hand			34,007	41,655
Cash at bank - Saving account	11.2.1		9,182,982	7,234,373
			<u>9,216,989</u>	<u>7,276,028</u>
11.1	Effective markup rate in respect of saving account ranges from 6.50% to 10.00% (2022: 2.75% to 6.50%) per annum.			
11.2 Bank name			2023	2022
11.2.1 Saving	Account number	Status	Rupees	Rupees
Meezan Bank Ltd	0102931148	Active	<u>9,182,982</u>	<u>7,234,373</u>
12 CONTINGENCIES AND COMMITMENTS				
The Foundation has no contingencies and commitments at reporting at reporting date (2022: Nil).				

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AWAZ FOUNDATION PAKISTAN: CENTRE FOR DEVELOPMENT SERVICES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023
13 GRANT INCOME AND EXPENDITURE

Sponsoring donor	A D N	Forum Asia	Forum Asia	Forum Asia	GCAP-PPRM	ICNL	Malala Fund	Sweat Watch	Amplify Change	Malala Fund	AASD	Sigheavers	VSO	2023	2022
Projects	NCI	AWP	FFSD	Comm + FFM	Asia People's Vaccine Project	RCS	JAG	HTP	Ujala	Umang	VLR	VLR	VLR	Total	Total
Salaries	618,000	-	1,174,917	-	1,439,820	5,839,607	1,091,751	606,148	1,370,500	-	142,968	40,000	1,646,445	13,970,156	13,971,842
Printing, stationery & photocopying	8,060	379,968	16,160	128,100	167,840	477,758	568,781	-	512,625	20,000	83,641	92,089	813,440	3,268,462	2,918,741
Communication & utilities bills	21,881	-	32,126	124,783	37,035	46,949	26,861	-	-	11,991	7,888	-	-	309,514	387,078
Office supplies	-	-	8,026	6,550	-	-	36,952	-	9,656	-	26,450	-	-	87,634	146,356
Office rent	-	-	100,000	54,910	-	356,666	142,423	300,000	-	-	146,001	-	-	1,100,000	960,000
Provincial secretariat support	-	99,795	105,161	-	-	650,000	20,000	50,000	-	-	-	-	149,930	1,074,886	304,597
Audit fee	-	-	-	-	-	-	-	-	-	260,000	-	-	-	260,000	260,000
Vehicle fuel & maintenance	156,432	-	-	-	275,933	-	88,039	6,800	-	-	-	-	-	642,725	910,438
Travel & transportation	41,520	447,978	140,300	612,597	119,286	194,483	127,168	144,900	115,521	306,049	2,032	-	222,367	2,358,680	2,563,631
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	30,889
Accommodation	-	118,135	78,600	-	-	50,803	33,148	62,640	-	-	-	-	78,659	790,241	947,619
Pedem / honorarium	-	108,540	-	265,905	-	20,000	79,000	24,000	-	102,351	-	-	94,500	1,035,103	2,315,299
Consultancy & facilitators	-	1,427,250	-	1,703,970	1,138,700	-	-	1,804,600	450,000	450,000	-	-	-	6,974,520	569,330
Repair And maintenance	-	-	2,236	-	-	-	3,700	-	-	-	600	-	-	6,536	46,310
Food & refreshment	36,030	213,000	37,500	189,341	364,053	1,355,138	313,500	-	-	330,240	-	-	491,465	3,330,267	3,079,976
Office expenses	4,027	-	11,400	117,775	85,800	78,670	5,933	22,000	34,776	7,575	-	-	12,000	379,956	2,084,263
Hall & multimedia	23,000	60,000	105,742	67,275	2,760	554,738	69,148	-	-	9,775	-	-	172,596	1,065,034	947,799
Media Campaigns	-	-	-	25,000	451,000	256,000	428,000	-	500,000	25,000	25,000	-	68,000	1,778,000	-
Total expenses (Note 5)	908,950	2,854,666	1,812,168	3,560,269	4,452,227	9,880,812	3,034,404	3,021,088	2,993,078	1,597,981	434,580	132,089	3,749,402	38,431,714	32,444,168

Rupees

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AWAZ FOUNDATION PAKISTAN: CENTRE FOR DEVELOPMENT SERVICES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

		2023	2022
	Note	Rupees	Rupees
14 OTHER INCOME			
Bank profit		419,987	448,851
Capital grants		256,000	320,000
Transfer from deferred grant	14.1	5,173,718	-
Donations	14.2	1,701,975	183,194
Miscellaneous		1,411,031	176,678
		8,962,711	1,128,723
14.1	This represents unused fund against the projects presented in note 5, being not repayable and otherwise committed have been recognized as other income of the Foundation (2022: Nil).		
14.2	This represent donation received from chief executive officer of Rs.1,677,975 (2022: Rs.183,194) and program manager of Rs.24,000 (2022: Nil).		
15 TAXATION		2023	2022
		Rupees	Rupees
Current tax			
-for the year		-	69,314
-for the prior year		-	148,045
		-	217,359
15.1	The Company has 100% tax credit for the tax year 2023, under section 100C(4) and clause 2(36) of the Income Tax Ordinance, 2001. Therefore, no provision for taxation is recognised in these financial statements.		
16 FINANCIAL INSTRUMENTS		2023	2022
		Rupees	Rupees
Carried at amortised cost			
Financial assets			
Long term deposits		509,400	509,400
Grant receivable from donors		8,637,153	1,640,127
Cash and bank balances		9,216,989	7,276,028
		18,363,542	9,425,555
Financial liabilities			
Accrued and other liabilities		5,971,637	3,004,430
17 NUMBER OF EMPLOYEES		Number	Number
Number of employees at year end		8	11
Average number of employees during the year		9	11
18 RELATED PARTY TRANSACTIONS			
18.1	The related parties comprise of key management personnel, and the entities over which directors are able to exercise influence.		
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, Directors and Program Manager 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 below and the transaction referred in note 14 above.		
18.3 REMUNERATION OF CHIEF EXECUTIVE OFFICER AND PROGRAM MANAGERS			
	CHIEF EXECUTIVE OFFICER	PROGRAM MANAGER	
	2023	2022	2023
	Rupees	Rupees	Rupees
Managerial remuneration	6,009,136	5,676,232	2,701,128
Consultancy & facilitators	2,533,626	-	1,176,482
	8,542,762	5,676,232	3,877,610
No. of person	1	1	1

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AWAZ FOUNDATION PAKISTAN: CENTRE FOR DEVELOPMENT SERVICES
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

18.4 Directors were not entitled for any remuneration and benefit, however, all arrangement for meetings including boarding and lodging are made by the Foundation.

19 **DATE OF AUTHORIZATION FOR ISSUE**

These financial statements were authorized for issue on _____ by the board of directors.

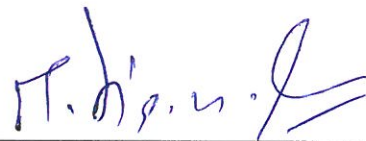
20 **GENERAL**

Figures have been rounded off to the nearest rupee.

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TREASURER



CHIEF EXECUTIVE