

INDEPENDENT AUDITOR'S REPORT
To the Board of Governors of Hope Uplift Foundation

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of "Hope Uplift Foundation", which comprise the statement of financial position as at **June 30, 2021** and the statement of income and expenditure, the statement of changes in fund, the statement of cash flow for the year then ended, and notes to the financial statements, including summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements together with the notes thereon present fairly, in all material respects, the financial position of "Hope Uplift Foundation" (hereinafter referred to as the "Foundation") as at **June 30, 2021** and of the **surplus** and statement of changes in fund and its statement of cash flows for the year then ended in accordance with approved accounting standards comprise of "Accounting standard for non-profit organizations (NPOs)" issued by the Institute of Chartered Accountants of 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 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 with Governance for the Financial Statements

The **Board of Governance** are responsible for the preparation and fair presentation of these financial statements in accordance with generally accepted accounting standard for **not-for-profit organizations (NPOs)** issued by the Institute of Chartered Accountants of Pakistan, and for such internal control as the **Board of Governors** determine 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, the **Board of Governors** Management are responsible for assessing the foundation 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.

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 Company'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 Company'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 Company 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.

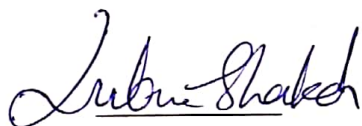
Aftab Nabi & Co
Chartered Accountants
Faisal Aftab Ahmad
Place: Lahore
Dated: 15-January-2022

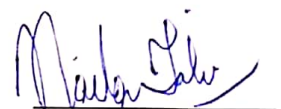


HOPE UPLIFT FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2021

	Note	2021 Rupees	2020 Rupees
Funds Balance		<u>23,759,690</u>	<u>18,459,096</u>
Represented by:			
Non-Current Assets			
Property, plant and equipment	6	110,460,689	113,929,431
Intangible assets	7	787,575	747,917
Long-term deposits	8	811,757	683,757
Current Assets			
Microfinance loan portfolio	9	2,086,725	1,183,500
Advances, prepayments, deposits and other receivables	10	895,507	1,440,426
Cash and bank balances	11	12,898,497	10,186,043
		<u>15,880,729</u>	<u>12,809,969</u>
Total Assets		<u>127,940,750</u>	<u>128,171,073</u>
Less: Non-Current Liabilities			
Deferred income - restricted funds	12	100,484,373	103,224,256
Less: Current Liabilities			
Accrued and other payables	13	3,696,687	6,487,721
Contingencies and commitments	14	-	-
		<u>23,759,690</u>	<u>18,459,096</u>

The annexed notes from 1 to 27 form an integral part of these financial statements.


President

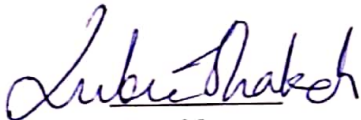

Finance Secretary

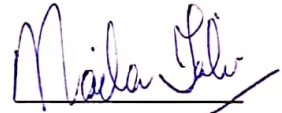


HOPE UPLIFT FOUNDATION
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2021

	Note	2021 Rupees	2020 Rupees
Income from school	15	2,935,070	1,955,950
School and other educational expenses	16	(38,914,548)	(37,793,695)
Operating loss		(35,979,478)	(35,837,745)
Donations			
Deferred income recognized - restricted	12	6,225,883	5,777,508
Donation received - unrestricted	17	111,953,718	83,103,305
		82,200,123	53,043,068
Expenditures			
Hunger relief	18	17,791,710	10,026,512
Public assistance	19	49,053,181	34,178,834
Shelter	20	3,754,028	841,000
		(70,598,919)	(45,046,346)
Administrative expenses	21	(6,298,042)	(8,023,222)
Financial charges	22	(2,568)	(4,093)
		(6,300,611)	(8,027,315)
Surplus / (deficit) for the year		5,300,594	(30,593)

The annexed notes from 1 to 27 form an integral part of these financial statements.


President

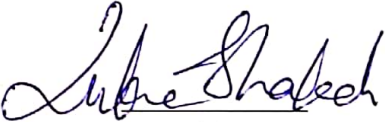

Finance Secretary

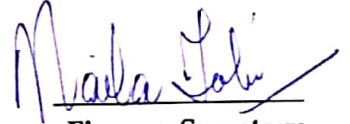


HOPE UPLIFT FOUNDATION
STATEMENT OF CHANGES IN ACCUMULATED FUND
FOR THE YEAR ENDED JUNE 30, 2021

	Endowment fund	General fund	Total
	(----- Rupees -----)		
Balance as at July 01, 2019	3,327,024	15,162,665	18,489,689
Surplus / (deficit) for the year	-	(30,593)	(30,593)
Balance as at June 30, 2020	3,327,024	15,132,072	18,459,096
Surplus / (deficit) for the year	-	5,300,594	5,300,594
Balance as at June 30, 2021	3,327,024	20,432,666	23,759,690

The annexed notes from 1 to 27 form an integral part of these financial statements.


President

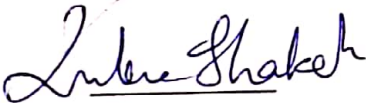

Finance Secretary

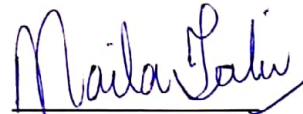


HOPE UPLIFT FOUNDATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2021

	Note	2021 Rupees	2020 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus / (deficit) for the year		5,300,594	(30,593)
Adjustments for non-cash expenses and incomes:			
Depreciation		6,803,192	6,489,289
Amortization		86,342	52,083
Deferred income recognised - restricted		(6,225,883)	(5,777,508)
Financial charges		2,568	4,093
		666,219	767,957
Cash flows before working capital changes		5,966,812	737,364
Working capital changes:			
Decrease / (increase) in micro-finance loan portfolio		(903,225)	2,436,633
(Increase) / decrease in advances, deposits and other receivables		609,360	(575,630)
Increase / (decrease) in accrued and other payables		(2,791,034)	3,358,599
		(3,084,899)	5,219,602
Cash generated from operations		2,881,913	5,956,966
Taxes paid		(64,441)	(48,526)
Financial charges paid		(2,568)	(4,093)
Net cash from operating activities		2,814,904	5,904,347
CASH FLOWS FROM INVESTING ACTIVITIES			
Receipts against deferred income - restricted donation		3,486,000	5,294,894
Payments against purchase of property, plant and equipment		(3,334,450)	(7,419,286)
Payments against purchase of intangible assets		(126,000)	(800,000)
Payments against long-term deposits		(128,000)	(335,757)
Net cash used in investing activities		(102,450)	(3,260,149)
Net increase / (decrease) in cash and cash equivalents during the year		2,712,454	2,644,198
Cash and cash equivalents at beginning of the year		10,186,043	7,541,845
Cash and cash equivalents at end of the year	11	12,898,497	10,186,043

The annexed notes from 1 to 27 form an integral part of these financial statements.


President


Finance Secretary



HOPE UPLIFT FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021

1 CORPORATE AND GENERAL INFORMATION

1.1 Legal status and operations

Hope Uplift Foundation ("the Foundation") was registered in Pakistan as a non-profit organization on August 30, 2010 under the Societies Registration Act, 1860. The main objectives of the Foundation are to provide subsidized education, food and assistance to poor and under privileged communities to meet basic micro finance necessities of life.

1.2 Geographical locations and addresses of facilities managed by the Foundation

Facility name	Address
Registered office	233-Y Block, Commercial Area, DHA, Lahore.
Head office	73/4 K-Block, DHA Phase-1, Lahore.
Stores:	
Hope Uplift Foundation Utility Store	73/4 K-Block, DHA Phase-1, Lahore.
Hope Uplift Foundation Welfare Store (1)	73/4 K-Block, DHA Phase-1, Lahore.
Hope Uplift Foundation Welfare Store (2)	Model Colony, Alnoor Town, near Bajwa Chowk, Workshop Stop Walton, Lahore Cantt.
Schools:	
DHA School	429-EE, DHA Phase-4, Lahore.
Model School	Model Colony, Alnoor Town, near Bajwa Chowk, Workshop Stop Walton, Lahore Cantt.
Hope Uplift Foundation Vocational Center	Model Colony, Alnoor Town, near Bajwa Chowk, Workshop Stop Walton, Lahore Cantt.
Hope Uplift Foundation Food Station / Dhaba	Gajumata, Ferozepur Road, Lahore.
Hope Uplift Foundation New Life Home	1006-Z Block, DHA Phase-3, Lahore.
Hope Uplift Foundation Dispensary	Model Colony, Alnoor Town, near Bajwa Chowk, Workshop Stop Walton, Lahore Cantt.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved Accounting Standards comprise of "Accounting standard for not-for-profit organizations (NPOs)" issued by the Institute of Chartered Accountants of Pakistan.

3 BASIS OF PREPARATION

3.1 Accounting convention

These financial statements have been prepared under historical cost convention, on accrual basis except for statement of cash flow.

3.2 Functional and presentation currency

These financial statements are presented in Pakistan Rupees, which is also the Company's functional currency. All financial information presented in Pakistani Rupees has been rounded to the nearest Rupee.

4 KEY JUDGMENTS AND ESTIMATES

The preparation of financial statements, in conformity with the approved accounting standards, requires the use of certain critical accounting estimates. It also requires the management to examine its judgment in the process of applying the foundation's accounting policies. Estimates and judgments are continuously evaluated and are based on historical experiences, including exceptions of future events that are believed to be reasonable under the circumstances. The areas where various assumptions and estimates are significant to the foundation's financial statements and where judgment was exercised in the application of relevant accounting policies are as follows:

ame

- a) Useful lives, residual values and depreciation method of property, plant and
- b) Useful life, residual value and amortization method of intangible asset;
- c) Impairment loss of non-financial assets;
- d) Estimation of contingent liabilities; and
- e) Current income tax expense and provision for income tax.

5 SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

5.1 Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment loss except freehold land.

Depreciation is charged to income statement by applying reducing balance method to write-off the cost over estimated remaining useful life of asset. The residual values and useful lives of assets are reviewed at each financial year-end and adjusted, if impact on depreciation is significant.

Depreciation on additions to property, plant and equipment is charged from the month in which an asset is acquired or capitalized while no depreciation is charged for the month in which the asset is disposed-off.

Normal repairs and replacements are charged to statement of financial activities. Major improvements and modifications are capitalized and assets replaced, if any, other than those kept as stand-by, are retired.

Gain/(loss) on disposal of property, plant and equipment is included in determination of income for the year.

5.2 Intangible assets

Expenditure incurred to acquire computer software is capitalized as intangible asset and stated at cost less accumulated amortization and any identified impairment loss. Computer software is amortized using the straight line method.

Amortization on additions to computer software is charged from the month in which the asset is available for use while no amortization is charged for the month in which the asset is disposed off.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

5.3 Impairment

The carrying amount of the assets are reviewed at each balance sheet date to identify the circumstances indicating the occurrence of impairment loss or reversal of previous impairment losses. If any such indication exists, the recoverable amount of such asset is estimated and impairment loss is recognized in the income statement. Where an impairment loss is subsequently reversed, the carrying amount of such asset is increased to the revised recoverable amount, provided it does not exceed the depreciated historical cost of the asset. A reversal of impairment loss is recognized as income in income statement.

one

5.4 Cash and cash equivalents

Cash and cash equivalents comprises cash-in-hand, cash at bank in current, saving and deposit accounts and other short-term highly liquid investments that are readily convertible into known amount of cash and which are subject to insignificant risk of changes in value.

5.5 Provisions

Provisions are recognized in the financial statements when the Company has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the obligation can be made of the amount of obligation. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

5.6 Funds

a) Endowment fund

Endowment fund include funds received from the Board of Governors of the Foundation. The main objective of the fund is to provide for capital expenditures, as and when needed.

b) Restricted funds

Restricted funds, also called "Unspent Grant", represent a part of restricted net assets in the Foundation. These funds are received from general public and donors with a specific condition or purpose attached to their use. Such funds are initially recognized as deferred income and subsequently upon fulfilment of the specific condition or purpose, these are charged to statement of financial activities, in accordance with the approved accounting standards.

c) Unrestricted funds

Unrestricted funds are received from donors with no specific condition or purpose attached for its use. Such funds are directly charged to statement of financial activities.

5.7 Income recognition

Income is recognized when it is probable that the economic benefits will flow to the entity and the income can be measured reliably. Income from school is recognized at the time when it is received. Donations and contributions are recognized when received. Deferred income is recognized on provision of related addition in cwip against which that income was received.

5.8 Financial assets

All financial assets are recognized at the time when the Foundation becomes a party to the contractual provisions of the instrument.



Financial assets carried at fair value through profit or loss are initially recognized at fair value and transaction costs are expensed in the income and expenditure account. Financial assets are derecognized when the rights to receive cash flows from the assets have expired or have been transferred and the Foundation has transferred substantially all the risks and rewards of ownership. Available-for-sale financial assets and financial assets at fair value through profit or loss are subsequently carried at fair value. Loans and receivables and held-to-maturity investments are carried at amortized cost using the effective interest rate method.

5.9 Financial liabilities

All financial liabilities are recognized at the time when the Foundation becomes a party to the contractual provisions of the instrument.

Financial liabilities are initially recognized at cost, which is fair value of consideration received at the time when Company becomes party to contractual provisions of the instrument. After initial recognition, financial liabilities are carried at fair value, amortized cost or original cost as the case may be.

5.10 Cash and bank balances

Cash-in-hand and at bank are carried at cost.

5.11 Offsetting of financial assets and financial liabilities

Financial assets and financial liabilities are offset and the net amount is reported in the financial statements only when there is a legally enforceable right to set off the recognized amount and the Foundation intends either to settle on a net basis or to realize the assets and to settle the liabilities simultaneously.

5.12 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 the future for goods and services received, whether or not billed to the Company.

5.13 Trade and other receivables

Trade debts and other receivables are recognized initially at invoice value, which approximates fair value less an estimate for doubtful debtors based on review of outstanding amounts at the year-end. When a trade debt is uncollectible, it is written-off against the provision. Subsequent recoveries of amounts previously written-off are credited to the income and expenditure account.

5.14 Taxation

The provision for taxation has not been recognized in these financial statements since the income received by the Trust is subject to 100% tax credit under section 100C of the 'Income Tax Ordinance, 2001'.



6 PROPERTY, PLANT AND EQUIPMENT

Operating fixed asset

Note	2021 Rupees	2020 Rupees
6.1	110,460,689	113,929,431
	<u>110,460,689</u>	<u>113,929,431</u>

6.1 Operating fixed assets

Particulars	2021							
	Cost (Rs.)			Rate	Depreciation (Rs.)			Written down value as at June 30, 2021
	As at July 01, 2020	Additions	As at June 30, 2021		As at July 01, 2020	Charge for the year	As at June 30, 2021	
Building	119,849,526	-	119,849,526	5%	10,076,865	5,488,633	15,565,498	104,284,028
Furniture and fixtures	2,918,575	291,000	3,209,575	20%	1,479,061	325,753	1,804,814	1,404,761
Electrical appliances	2,172,028	781,000	2,953,028	20%	1,160,938	281,848	1,442,786	1,510,242
Computer equipment	154,600	307,950	462,550	33.3%	119,934	75,408	195,342	267,208
Vehicles	1,875,000	1,954,500	3,829,500	20%	203,500	631,550	835,050	2,994,450
Total	<u>126,969,729</u>	<u>3,334,450</u>	<u>130,304,179</u>		<u>13,040,298</u>	<u>6,803,192</u>	<u>19,843,490</u>	<u>110,460,689</u>

Particulars	2020							
	Cost (Rs.)			Rate	Depreciation (Rs.)			Written down value as at June 30, 2020
	As at July 1, 2019	Additions	As at June 30, 2020		As at July 1, 2019	Charge for the year	As at June 30, 2020	
Building	114,649,526	5,200,000	119,849,526	5%	4,299,357	5,777,508	10,076,865	109,772,661
Furniture and fixtures	2,607,089	311,486	2,918,575	20%	1,176,570	302,491	1,479,061	1,439,514
Electrical appliances	1,922,428	249,600	2,172,028	20%	944,140	216,798	1,160,938	1,011,090
Computer equipment	146,400	8,200	154,600	33.3%	104,692	15,242	119,934	34,666
Vehicles	225,000	1,650,000	1,875,000	20%	26,250	177,250	203,500	1,671,500
Total	<u>119,550,443</u>	<u>7,419,286</u>	<u>126,969,729</u>		<u>6,551,009</u>	<u>6,489,289</u>	<u>13,040,298</u>	<u>113,929,431</u>

6.2 Allocation of depreciation:

	2021 Rupees	2020 Rupees
School expenses	5,644,399	5,936,163
Public assistance expenditures	580,750	137,500
Shelter expenditure	19,000	-
Administrative expenses	559,043	415,626
	<u>6,803,192</u>	<u>6,489,289</u>

7 INTANGIBLES

Computer software

Note	2021 Rupees	2020 Rupees
7.1	787,575	747,917
	<u>787,575</u>	<u>747,917</u>

7.1 Computer software

Particulars	2021							
	Cost (Rs.)			Rate	Amortization (Rs.)			Written down value as at June 30, 2021
	As at July 01, 2020	Additions	As at June 30, 2021		As at July 01, 2020	Charge for the year	As at June 30, 2021	
Computer software	800,000	126,000	926,000	10%	52,083	86,342	138,425	787,575

Particulars	2020							
	Cost (Rs.)			Rate	Amortization (Rs.)			Written down value as at June 30, 2020
	As at July 01, 2019	Additions	As at June 30, 2020		As at July 01, 2019	Charge for the year	As at June 30, 2020	
Computer software	-	800,000	800,000	10%	-	52,083	52,083	747,917

	Note	2021 Rupees	2020 Rupees
7.2 Allocation of amortization:			
Administrative expenses		<u>86,342</u>	<u>52,083</u>
8 LONG-TERM DEPOSITS		<u>811,757</u>	<u>683,757</u>
This represents long-term security deposits given to landlord against leased premises.			
9 MICROFINANCE LOAN PORTFOLIO			
- unsecured considered good			
Opening balance		1,183,500	3,620,133
Add: loan disbursed during the year		<u>4,889,225</u>	<u>1,708,500</u>
		6,072,725	5,328,633
Less: loan returned		(3,986,000)	(2,610,500)
written-off during the year		-	(1,534,633)
		<u>2,086,725</u>	<u>1,183,500</u>
This represents interest-free microfinance loan given to various individuals under varying terms of repayment. The microfinance loans are unsecured and decided by management on case to case basis, under the stated objectives of the Foundation.			
	Note	2021 Rupees	2020 Rupees
10 ADVANCES, PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES			
Advances to / against;			
- employees		60,000	5,000
- capital expenditure		1,669,500	834,750
- Less: transferred to operating fixed assets (vehicles)		(1,669,500)	-
Advance income tax		488,817	424,376
Fee receivable		346,690	147,300
Prepayment		-	29,000
		<u>895,507</u>	<u>1,440,426</u>
	Note	2021 Rupees	2020 Rupees
11 CASH AND BANK BALANCES			
Cash-in-hand		634	418,075
Cash at bank - current accounts		10,218,513	9,767,968
Cash at bank - locker		<u>2,679,350</u>	<u>-</u>
		<u>12,898,497</u>	<u>10,186,043</u>

Cash and cash equivalent, for the purpose of statement of cash flows, includes cash and bank balances only.

one

12 DEFERRED INCOME - RESTRICTED FUNDS

Opening balance	103,224,256	103,706,870
Add: donation received during the year	3,486,000	5,294,894
Less: income recognized	(6,225,883)	(5,777,508)
	<u>100,484,373</u>	<u>103,224,256</u>

13 ACCURED AND OTHER PAYABLES

Accrued expenses	3,504,424	2,679,421
WHT deducted at source	192,263	45,300
Other payables	-	3,763,000
	<u>3,696,687</u>	<u>6,487,721</u>

14 CONTINGENCIES AND COMMITMENTS

Contingencies and commitments outstanding as at June 30, 2021 are nil (2020: nil).

	Note	2021 Rupees	2020 Rupees
15 INCOME FROM SCHOOL			
Fee income received from students		2,816,790	1,604,170
Receipts against canteen and sale of books/copies		118,280	351,780
		<u>2,935,070</u>	<u>1,955,950</u>

16 SCHOOL AND OTHER EDUCATIONAL EXPENSES

School running expenses	32,764,080	31,177,160
Depreciation	5,644,399	5,936,163
Printing and stationery	506,069	680,372
	<u>38,914,548</u>	<u>37,793,695</u>

17 DONATIONS

Donations received against;		
- public assistance	46,388,415	34,572,198
- education	43,106,385	34,751,874
- hunger relief	18,354,439	11,535,033
- shelter	4,081,229	2,191,000
- administration	23,250	53,200
	<u>111,953,718</u>	<u>83,103,305</u>

18 HUNGER RELIEF EXPENDITURES

Expenses incurred against;		
- provisions of food	8,254,565	3,685,745
- provisions of ration/atta	9,537,146	6,340,767
	<u>17,791,710</u>	<u>10,026,512</u>

19 PUBLIC ASSISTANCE EXPENDITURES

	Note	2021 Rupees	2020 Rupees
Public assistance cases		36,115,610	24,657,595
Scholarships		2,927,882	2,663,832
Dispensary		1,289,862	487,619
HUF - store		2,205,344	1,633,738
Welfare shop		390,590	291,192
PA - services		507,165	467,850
Matrimony		2,917,058	3,478,875
Women empowerment centre		1,288,362	360,633
Depreciation		580,750	137,500
Transgender Home		830,558	-
		<u>49,053,181</u>	<u>34,178,834</u>

20 SHELTER EXPENDITURE

Shelter running expenses		3,735,028	841,000
Depreciation		19,000	-
		<u>3,754,028</u>	<u>841,000</u>

21 ADMINISTRATIVE EXPENSES

Salaries, wages and other benefits	21.1	3,969,575	4,195,819
Legal and professional		10,300	835,700
Repair and maintenance		122,537	105,207
Depreciation	6.2	559,043	415,626
Amortization	7.2	86,342	52,083
Auditor's remuneration		52,500	52,500
Utilities		279,527	316,407
Rent, rates and taxes		685,000	624,771
Printing and stationery		132,450	55,620
Fee and subscription		189,000	601,100
Miscellaneous		211,768	768,389
		<u>6,298,042</u>	<u>8,023,222</u>

21.1 The members of the Board of Governors have not been paid any salary, remuneration, allowance or any reimbursement against expenses like travelling during the year. The members of Board of Governors work voluntarily as philanthropists without any consideration in return.

	2021 Rupees	2020 Rupees
21.2 Auditor's remuneration		
Annual audit fee	<u>52,500</u>	<u>52,500</u>

22 FINANCIAL CHARGES

Bank charges	<u>2,568</u>	<u>4,093</u>
--------------	--------------	--------------

23 TAXATION

Provision for taxation	<u>-</u>	<u>-</u>
------------------------	----------	----------

over

The provision for tax has not been recognized in these financial statements since the income received by the NPO are subject to 100% tax credit under section 100C of the Income Tax Ordinance, 2001.

	2021 Numbers	2020 Numbers
24 NUMBER OF EMPLOYEES		
Number of employees as at June 30	174	133
Average number of employees for the year	169	141

25 CORRESPONDING FIGURES

Corresponding figures have been rearranged or reclassified , whenever necessary, for the purpose of comparison , however, following major reclassifications have been made during the year:

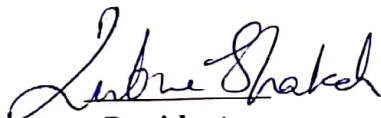
Description	Reclassified from	Reclassified to	2020 Rupees
Depreciation	Administrative expenses	Public assistance expenditures	137,500

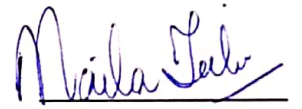
26 EVENTS AFTER THE REPORTING DATE

There are no significant adjusting or non adjusting event after the reporting date requiring adjustment or disclosure in these financial statement.

27 DATE OF AUTHORIZATION FOR ISSUANCE

These financial statement were authorized for issuance by the board of Directors in their meeting held on _____.


President


Finance Secretary

