



Client Name: Group Development Pakistan
Audited Financial Statements for the year ended June 30, 2020



RSM Avais Hyder Liaquat Nauman
Chartered Accountants

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Independent Auditor's Report to the Management Committee

Opinion

We have audited the financial statements of Group Development - Pakistan, which comprise of the statement of financial position as at **June 30, 2020**, statement of income and expenditure, statement of changes in funds and statement of cash flows for the year then ended, along with 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 Group Development – Pakistan as at June 30, 2020, and of its financial performance, and changes in fund 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 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 audit report. We are independent of the Entity in accordance with the International Ethic 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 Charged with Governance for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statement

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 statement.

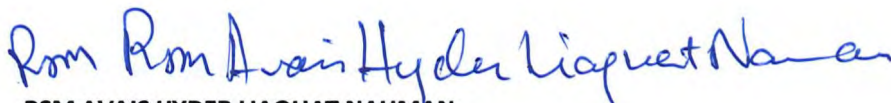
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As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial 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 of 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 controls.
- 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 entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 entity'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, future events or conditions may cause the entity 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.



RSM AVAIS HYDER LIAQUAT NAUMAN
CHARTERED ACCOUNTANTS

Engagement partner: Syed Naveed Abbas

Date: 31 DEC 2020


Place: Islamabad

GROUP DEVELOPMENT PAKISTAN
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2020

		2020	2019
	NOTE	-----Rupees-----	
NON-CURRENT ASSETS			
Property and equipment	4	14,117,049	14,450,927
Intangible assets	5	1,892,921	2,986,662
Security deposits		550,000	340,000
		<u>16,559,970</u>	<u>17,777,589</u>
CURRENT ASSETS			
Advances and prepayments	6	634,014	3,512,835
Cash and bank balance	7	19,737,125	40,660,521
		<u>20,371,139</u>	<u>44,173,356</u>
TOTAL ASSETS		<u><u>36,931,109</u></u>	<u><u>61,950,945</u></u>
FUNDS AND LIABILITIES			
Restricted fund	8	9,816,262	34,676,993
Unrestricted fund		2,438,057	77,518
TOTAL FUNDS		<u>12,254,319</u>	<u>34,754,511</u>
NON-CURRENT LIABILITIES			
Deferred capital grant	9	15,788,604	17,163,413
CURRENT LIABILITIES			
Accounts payable		5,632,303	8,757,659
Accrued and other liabilities	10	3,255,883	1,275,362
TOTAL LIABILITIES		<u>8,888,186</u>	<u>10,033,021</u>
TOTAL FUNDS AND LIABILITIES		<u><u>36,931,109</u></u>	<u><u>61,950,945</u></u>
CONTINGENCIES AND COMMITMENTS	11	-	-

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The annexed notes from 1 to 18 form an integral part of these financial statements.



PRESIDENT



EXECUTIVE DIRECTOR

**GROUP DEVELOPMENT PAKISTAN
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2020**

	2020		2019	
	Unrestricted fund	Restricted fund	Total funds	Total funds
-----Rupees-----				
NOTE				
Voluntary grant and contributions	1,356,000	-	1,356,000	1,103,500
Grant income	-	147,959,147	147,959,147	115,513,353
Other income	12 1,602,967	-	1,602,967	992,474
Amortization of deferred grant	9 4,023,606	-	4,023,606	1,718,821
	6,982,573	147,959,147	154,941,720	119,328,148
EXPENDITURE				
Direct expenses	13 -	170,171,082	170,171,082	68,363,975
General and administrative	14 4,622,034	-	4,622,034	4,005,647
	4,622,034	170,171,082	174,793,116	72,369,623
SURPLUS FOR THE YEAR	2,360,539	(22,211,935)	(19,851,396)	46,958,525

The annexed notes from 1 to 18 form an integral part of these financial statements.


PRESIDENT


EXECUTIVE DIRECTOR

**GROUP DEVELOPMENT PAKISTAN
STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED JUNE 30, 2020**

	Unrestricted fund	Restricted fund	Total funds
	----- Rupees -----		
Balance as at July 01, 2018	268,370	5,541,841	5,810,211
Deficit/Surplus for the year	(190,852)	47,149,379	46,958,526
Transferred to deferred capital grant	-	(18,014,227)	(18,014,227)
Balance as at 30 June 2019	77,518	34,676,993	34,754,510
Surplus/(Deficit) for the year	2,360,539	(22,211,935)	(19,851,396)
Transferred to deferred capital grant	-	(2,648,796)	(2,648,796)
Balance as at 30 June 2020	2,438,057	9,816,262	12,254,319

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The annexed notes from 1 to 18 form an integral part of these financial statements.



PRESIDENT



EXECUTIVE DIRECTOR

**GROUP DEVELOPMENT PAKISTAN
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2020**

	2020	2019
	-----RUPEEES-----	
CASH FLOWS FROM OPERATING ACTIVITIES		
(Deficit)/Surplus for the year	(19,851,396)	46,958,526
Adjustment for non-cash charges and other items:		
Depreciation	2,982,674	1,320,230
Amortisation of intangible assets	1,093,741	479,798
Amortization of deferred grant	(4,023,606)	(1,718,821)
Cash used/generated in operations before working capital changes	(19,798,587)	47,039,733
Working capital changes		
Decrease in receivable	-	2,135,310
Decrease/increase in advances and prepayments	2,878,822	(3,215,551)
Increase/Decrease in accrued in other liabilities	1,980,521	(325,638)
Decrease/(Increase) in accounts payables	(3,125,356)	8,757,659
Cash generated from operations	1,733,987	7,351,780
Increase in security deposits	(210,000)	(220,000)
Net cash used/generated from operating activities	(18,274,600)	54,171,513
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(2,648,796)	(18,014,227)
Net cash used in investing activities	(2,648,796)	(18,014,227)
Net increase in cash and cash equivalents	(20,923,396)	36,157,286
Cash and cash equivalents at the beginning of the year	40,660,521	4,503,235
Cash and cash equivalents at the end of the year	<u>19,737,125</u>	<u>40,660,521</u>

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The annexed notes from 1 to 18 form an integral part of these financial statements.



PRESIDENT



EXECUTIVE DIRECTOR

**GROUP DEVELOPMENT PAKISTAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020**

1 THE SOCIETY AND ITS OPERATIONS

Group Development Pakistan ("the Society") was established on 03 October 2012 and registered under the Societies Registration Act, 1860. Registered office is located at Office No. 11-18, Lower Ground, Magnum Arcade, Northern Strip, FECHS, E-11/2 Islamabad. The Society has expertise in building institutional and technical capacities for organizations working in the field of child protection through creative, user friendly and culture sensitive methods. The organization also develops synergies and enhances positive communication to promote collaboration between government institutions, civil society, community members, Pakistani artists and donors.

2 BASIS OF PREPARATION

2.1 STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with approved accounting and reporting standards, as applicable in Pakistan. Approved accounting and reporting standards comprise of Revised International Financial Reporting Standards for Small and Medium Sized Entities (SMEs) issued by IASB and Accounting Standards for Not For Profit organization issued by the Institute of the Chartered Accountants of Pakistan.

Previously, the financial statements of the society were prepared in accordance with the International Financial Reporting Standards for Small Sized Entities (SSEs), However this transition has no impact on statement of financial position, statement of income and expenditure and statement of cash flows

2.2 BASIS OF MEASUREMENT

These financial statements have been prepared under the historical cost convention, except as modified by certain financial instruments which are dealt with as stated in respective notes and policies.

2.3 FUNCTIONAL & PRESENTATION CURRENCY

These financial statements are presented in Pakistan Rupee which is the society's functional currency. Amounts presented in the financial statements have been rounded off to the nearest of Rupee, unless otherwise stated.

2.4 SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements in conformity with the Revised Accounting and Financial Reporting Standards for Small-Sized Entities and Accounting Standards for Not For Profit organization issued by the Institute of the Chartered Accountants of Pakistan requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenditures. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under circumstances, the result of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from the other sources. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on ongoing basis. Revision to accounting estimates are recognized in the period in which the estimates are revised. Significant areas requiring the use of management estimates in these financial statements relate to the useful life of depreciable assets.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 PROPERTY AND EQUIPMENT

Operating fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises acquisition and other directly attributable costs.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Society and the cost of the item can be measured reliably. All other repair and maintenance costs are charged to statement of income and expenditure during the year in which they are incurred.

Depreciation on operating fixed assets is charged to statement of income and expenditure applying the reducing balance method so as to write off the cost / depreciable amount of the assets over their estimated useful lives at the rates given in Note 4.

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GROUP DEVELOPMENT PAKISTAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020

Depreciation on additions to operating fixed assets is charged from the month in which an item is put to use while no depreciation is charged for the month in which the item is derecognized / disposed off. The residual values and useful lives of assets are reviewed by the management at each financial year end and adjusted if impact on depreciation is significant.

An item of operating fixed assets is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is included in the statement of income and expenditure in the year the asset is de-recognized.

3.2 ADVANCES AND OTHER RECEIVABLES

These are recognized at cost, which is the fair value of the consideration given. An assessment is made at each statement of financial position as at June 30th balances considered bad are written off when identified.

3.3 CASH AND CASH EQUIVALENTS

Cash and cash equivalents are carried in the statement of financial position, at cost. For the purpose of statement of cash flows, cash and cash equivalents comprises of the cash in hand and bank balances.

3.4 ACCRUED AND OTHER LIABILITIES

Liabilities for accrued and other liabilities are carried at cost, which is the fair value of the consideration to be paid in future for goods and services whether or not billed to the society.

3.5 REVENUE

Grant Income

Grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

Restricted Fund

Restricted fund is established by the management of the society for conducting specific projects. Donations received or receivable for these projects are recognized as income in statement of income and expenditure. Surplus/deficit (if any) is transferred to restricted fund. On completion of these projects, remaining surplus (if any) may be reimbursed to donor or transferred in to un-restricted funds at the discretion of donor and management of the society.

Deferred Capital Grants

Grant received for the purchase of fixed assets is initially recorded as deferred income upon receipt. Fixed assets purchased out of restricted funds are also transferred to deferred capital grant. Subsequently, these are recognized in the income and expenditure statement, on a systematic basis, over the period necessary to match them with their carrying value.

3.6 FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognized at the time when the society becomes a party to the contractual provisions of the instruments. The society derecognizes a financial asset or a portion of financial asset when, and only when, the society loses control of the contractual rights that comprise the financial asset or a portion of financial assets. A financial liability or part of financial liability is derecognized from the statement of financial position when, and only when, it is extinguished i.e. when the obligation specified in the contract is discharged, cancelled or expired. Any gain or loss on the recognition or de-recognition of the financial assets and liabilities is taken to statement of profit or loss.

3.7 IMPAIRMENT OF FINANCIAL ASSETS

The society assesses at each year end whether there is an objective evidence that the financial assets are impaired. A financial asset is impaired if an objective evidence indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of financial assets measured at amortized cost is calculated as the difference between its carrying amount and the present values of the estimated future cash flows. Losses are recognized in statement of profit or loss. Subsequent reversal of impairment is recognized in statement of profit or loss.

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**GROUP DEVELOPMENT PAKISTAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020**

3.8 IMPAIRMENT OF NON-FINANCIAL ASSETS

The carrying amounts of the society's assets are reviewed at each year end to determine whether there is any indication of impairment loss. If any such indication exists, the asset's recoverable amount is estimated in order to determine the extent of the impairment loss, if any. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost to sell and value in use. Impairment losses are charged to statement of profit or loss.

3.9 OFF-SETTINGS OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

A financial asset and a financial liability is set off and the net amount is reported in the statement of financial position if the society has a legally enforceable right to set off the recognized amounts and also intends either to settle these on a net basis or to realize the asset and settle the liability simultaneously.

3.10 TAXATION

No provision for tax has been recognized in the financial statements of the Group Development Pakistan in the light of section 100C of the Income Tax Ordinance, 2001(the Ordinance). Group Development Pakistan is allowed a tax credit equal to one hundred percent of the tax payable including minimum tax and final tax payable, under any of the provisions of the ordinance, subject to conditions as outlined in section 100C

3.11 PROVISIONS

Provisions are recognized when the Society has a 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 amount can be made.

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**GROUP DEVELOPMENT PAKISTAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020**

4 Property And Equipment

	Furniture & Fixture	Computer Equipments	Electric and Office Equipments	Total
Cost				
Balance as at July 1, 2019	1,681,872	4,826,846	10,175,672	16,684,390
Additions During the Year	-	1,662,584	986,212	2,648,796
Balance as at June 30, 2020	1,681,872	6,489,430	11,161,884	19,333,186
Accumulated Depreciation				
Balance as at July 1, 2019	242,389	1,180,212	810,862	2,233,463
Charge for the Year	215,922	1,308,378	1,458,374	2,982,674
Balance as at June 30, 2020	458,311	2,488,590	2,269,236	5,216,137
WDV as at June 30, 2020	1,223,561	4,000,840	8,892,648	14,117,049
WDV as at June 30, 2019	1,439,483	3,646,634	9,364,810	14,450,927
Depreciation Rate	15%	30%	15%	

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GROUP DEVELOPMENT PAKISTAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020

5 Intangible assets

	Microsoft Dynamics	Microsoft Office 365	Microsoft Office	Microsoft Windows	Total
Cost					
Balance as at July 1, 2019	1,050,000	1,614,480	528,070	273,910	3,466,460
Additions During the Year	-	-	-	-	-
Balance as at June 30, 2020	<u>1,050,000</u>	<u>1,614,480</u>	<u>528,070</u>	<u>273,910</u>	<u>3,466,460</u>
Accumulated Amortization					
Balance as at July 1, 2019	122,500	269,080	58,088	30,130	479,798
Charge for the Year	185,500	672,700	155,094	80,447	1,093,741
Balance as at June 30, 2020	<u>308,000</u>	<u>941,780</u>	<u>213,182</u>	<u>110,577</u>	<u>1,573,539</u>
WDV as at June 30, 2020	<u>742,000</u>	<u>672,700</u>	<u>314,888</u>	<u>163,333</u>	<u>1,892,921</u>
WDV as at June 30, 2019	<u>927,500</u>	<u>1,345,400</u>	<u>469,982</u>	<u>243,780</u>	<u>2,986,662</u>
Amortization Rate	20%	50%	33%	33%	

6 ADVANCES AND PREPAYMENTS

	2020	2019
	-----Rupees-----	
Project advances	-	3,271,066
Advances for expenses	17,520	105,360
Advance tax	183,708	114,014
Advances to staff	103,318	22,395
Prepayments	329,468	-
	<u>634,014</u>	<u>3,512,835</u>

7 CASH AND BANK BALANCE

	2020	2019
Cash in hand	75,934	46,269
Cash at bank:		
Savings account	13,582,665	37,388,176
Current account	6,078,526	3,226,076
	<u>19,737,125</u>	<u>40,660,521</u>

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**GROUP DEVELOPMENT PAKISTAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020**

8 RESTRICTED FUND

Year Ended June 30, 2020

Donor Name	Solidar-01	Solidar-02	EU	DFID	ABA	AC	ARO	DAP	Zamzamah	Total
	----- Rupees -----									
At the beginning of the year	1,656,688	2,475,032	3,219,974	13,517,778	4,954,223	8,853,298	-	-	-	34,676,993
Funds received during the year	8,593,528	8,241,645	-	108,768,825	8,344,443	5,082,044	-	2,610,621	6,318,042	147,959,147
Fixed assets purchased - Transferred to deferred capital grant	-	-	-	(2,411,796)	-	(237,000)	-	-	-	(2,648,796)
Funds utilized during the year	(11,245,860)	(11,694,261)	(2,877,086)	(115,464,140)	(12,350,984)	(13,560,048)	-	(478,704)	(2,500,000)	(170,171,082)
	(995,644)	(977,584)	342,888	4,410,667	947,682	138,294	-	2,131,917	3,818,042	9,816,262

Year Ended June 30, 2019

Donor Name	Solidar-01	Solidar-02	EU	DFID	ABA	AC	ARO	DAP	Zamzamah	Total
	----- Rupees -----									
At the beginning of the year	2,698,547	-	2,333,753	-	-	-	509,541	-	-	5,541,841
Funds received during the year	11,995,438	4,907,840	5,431,941	70,689,797	11,684,924	10,803,413	-	-	-	115,513,353
Fixed assets purchased - Transferred to deferred capital grant	-	-	-	(17,732,227)	(188,000)	(94,000)	-	-	-	(18,014,227)
Funds utilized during the year	(13,037,297)	(2,432,808)	(4,545,720)	(39,439,792)	(6,542,701)	(1,856,115)	(509,541)	-	-	(68,363,975)
	1,656,688	2,475,032	3,219,974	13,517,778	4,954,223	8,853,298	-	-	-	34,676,993

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**GROUP DEVELOPMENT PAKISTAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020**

	2020	2019
	-----Rupees-----	
9 DEFERRED CAPITAL GRANT		
Opening balance	17,163,414	868,008
Fixed assets purchased from restricted funds	2,648,796	18,014,227
Amortization of deferred grant	(4,023,606)	(1,718,821)
	15,788,604	17,163,413
10 ACCRUED AND OTHER LIABILITIES		
Withholding tax	620,759	566,599
Audit fee	135,000	100,000
Payable to Acid Survival Foundation - Associated Entity	-	500,000
EOBI payables	36,750	37,455
Payable to project partner-Bedari	2,324,585	-
Other payables	138,789	71,308
	3,255,883	1,275,362
11 CONTINGENCIES AND COMMITMENTS		
There are no contingencies and commitments at statement of financial position date(2018: Nil).		
12 OTHER INCOME		
Profit on saving accounts	1,602,967	992,474
13 DIRECT EXPENSES		
Salaries and benefits	66,351,154	31,395,196
Program Cost	34,193,520	18,636,547
Rent, rates and taxes	10,396,414	3,185,260
Development and upgradation of child courts	18,628,343	-
Staff training	7,904,421	-
Office supplies	1,783,960	1,958,079
Utilities	742,014	358,854
Communication	987,992	466,210
Trainings and capacity building	2,870,344	2,662,584
Printing and stationery	6,002,813	348,777
Awareness campaigns	5,050,684	4,387,600
Establishment and orientation	2,132,092	2,331,175
Repair and maintenance	2,167,203	479,179
Traveling and conveyance	6,282,352	2,307,395
Accommodation	1,757,735	-
Health benefits	1,839,022	-
Auditors' remuneration	135,000	100,000
Bank charges	106,360	14,759
Miscellaneous expenses	839,660	-
	170,171,082	68,631,615
14 GENERAL AND ADMINISTRATIVE		
Salaries and benefits	27,841	194,500
Depreciation	2,982,674	1,320,230
Bad Debts	-	1,625,769
Amortization- intangible assets	1,093,741	479,798
Field expenses	-	117,710
Other expenses	517,778	-
	4,622,034	3,738,007

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**GROUP DEVELOPMENT PAKISTAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020**


	2020	2019
	-----Rupees-----	
15 FINANCIAL INSTRUMENTS	Amortized Cost	
Financial Assets:		
Advances to employees	103,318	22,395
Cash and bank balance	19,737,125	40,660,521
Financial Liabilities:		
Accounts payable	5,632,303	8,757,659
Accrued and other liabilities	3,255,883	1,275,362
16 RELATED PARTY TRANSACTIONS		
Executive Director's Remunerations		
Managerial remuneration	<u>12,951,220</u>	<u>6,985,555</u>

17 DATE OF AUTHORIZATION FOR ISSUE

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

18 GENERAL

Figures have been rounded off to the nearest Rupee.



PRESIDENT



EXECUTIVE DIRECTOR

Rm