

Independent Auditor's Report To The Members Of The Association

OPINION

We have audited the financial statements of Child Aid Association (the Association), which comprise the balance sheet as at 30th June, 2024, and the statement of income and expenditure account, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Child Aid Association as at 30th June, 2024 and of its financial performance for the year then ended in accordance with the 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 report. We are independent of the Association in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

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

In preparing the financial statements, Executive Committee is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Association financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The engagement partner on the audit resulting in this independent auditor's report is Sohail Saleem.



Chartered Accountants
Karachi.

Date: 01st October, 2024

UDIN: AR202410130RXFT4B1jY

**CHILD AID ASSOCIATION
BALANCE SHEET
AS AT JUNE 30, 2024**

ASSETS	Note	2024 Rupees	2023 Rupees
Non-current assets			
Tangible fixed assets	3	34,419,304	25,370,947
Intangible assets	4	783,907	519,868
Total non-current assets		35,203,211	25,890,815
Current assets			
Stocks	5	4,099,212	3,805,786
Advances, deposits , prepayments and other receivable	6	10,584,229	4,804,758
Short term investment	7	246,405,501	203,535,449
Cash and bank balances	8	6,896,456	12,351,327
Total current assets		267,985,398	224,497,320
Total assets		<u>303,188,609</u>	<u>250,388,134</u>
EQUITY AND LIABILITIES			
General Fund-Unrestricted	9	103,798,239	77,699,872
Endowment fund-Restricted	10	7,007,599	6,082,963
Infrastructure for patient fund-Restricted	11	190,126,402	165,039,687
Current Liabilities			
Creditors, accrued and other liabilities	12	2,256,369	1,565,612
CONTINGENCIES AND COMMITMENTS		<u>303,188,609</u>	<u>250,388,134</u>

The annexed notes form an integral part of these financial statements

President

General Secretary

Treasurer

**CHILD AID ASSOCIATION
STATEMENT OF INCOME AND EXPENDITURE
AS AT JUNE 30, 2024**

	Note	2024 Rupees	2023 Rupees
INCOME			
Donations and Zakat	14	183,405,884	141,764,406
Other income	15	12,891,832	10,626,631
		196,297,716	152,391,037
EXPENDITURE			
Operating expenses	16	156,762,901	120,048,345
Administrative expenses	17	13,436,448	11,180,413
		170,199,350	131,228,758
Net surplus / (deficit) transferred to general fund account		26,098,367	21,162,279

The annexed notes form an integral part of these financial statements

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President

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General Secretary

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Treasurer

**CHILD AID ASSOCIATION
STATEMENT OF CASH FLOW
AS AT JUNE 30, 2024**

	Note	2024 Rupees	2023 Rupees
CASH FLOW FROM OPERATING ACTIVITIES			
Net (deficit) / surplus for the year		26,098,367	21,162,279
Adjustments for non-cash items:			
Depreciation		3,731,766	4,328,854
Amortization		335,960	222,801
Interest on investments and savings bank account		(12,420,750)	(7,471,597)
Bad Debts written-Off		-	854,666
Gain on foreign currency		-	(1,272,187)
Gain on Disposable of Fixed Assets		-	(525,000)
Assets received as donation		(5,202,102)	(1,340,221)
		<u>12,543,241</u>	<u>15,959,594</u>
Working capital changes:			
-(Increase) / Decrease in current assets:			
- Stocks		(293,426)	3,161,538
- Advances, deposits, prepayments and other receivables- net		(5,779,471)	7,947,914
		<u>(6,072,898)</u>	<u>11,109,452</u>
- Increase / (Decrease) in current liabilities:			
- Creditors, accrued and other liabilities		690,757	(754,233)
		<u>(5,382,141)</u>	<u>10,355,219</u>
Net cash generated from operating activities		<u>7,161,100</u>	<u>26,314,813</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of fixed assets		(8,178,020)	(5,260,703)
Cash received from fixed asset disposal		-	525,000
Interest received on investments and savings bank account		12,420,750	7,889,119
Investment		(186,820,052)	(157,685,449)
Encashment of investments		143,950,000	92,150,000
Net cash utilized in investing activities		<u>(38,627,322)</u>	<u>(62,382,033)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Net-interest on investments of endowment fund		924,636	549,601
Amount kept/utilized from Infrastructure for patient fund		25,086,715	40,055,662
Net cash generated from financing activities		<u>26,011,351</u>	<u>40,605,263</u>
Net (decrease) / increase in cash and cash equivalents during the year		<u>(5,454,871)</u>	<u>4,538,042</u>
Cash and cash equivalents at beginning of the year		<u>12,351,327</u>	<u>7,813,285</u>
Cash and cash equivalents at end of the year		<u>6,896,456</u>	<u>12,351,327</u>

The annexed notes form an integral part of these financial statements



President



General Secretary



Treasurer

**CHILD AID ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
AS AT JUNE 30, 2024**

1 LEGAL STATUS AND OPERATIONS

- 1.1** Child Aid Association (the Association) is an agency registered under the Voluntary Social Welfare Agencies (Registration and Control) Ordinance, 1961. The registered office of the Association is situated at National Institute of Child Health, Rafique Shaheed Road, Karachi.
- 1.2** The objective of the Association, as per its constitution, is to provide healthcare related services and carryout various activities for the welfare of the children. The Association also runs an Oncology Unit and Total Parental Nutrition (TPN) facility, built within the premises of National Institute of Child Health (N.I.C.H.) and supporting facilities of Cytogenetic and Molecular laboratory from donations/funds generated specially for the purpose of Paediatric Oncology.
- 1.3** The Association has been granted approval by the Federal Board of Revenue under Section 61 of the Income Tax Ordinance, 2001, whereby, the donor shall be entitled to an allowance for donations made to the Association.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

2.1 BASIS OF PREPARATION

- 2.1.1** These financial statements have been prepared under the historical cost convention. These financial statements have been prepared in accordance with the approved accounting standards, as applicable in Pakistan. Approved accounting standards comprise of Revised Accounting and Financial Reporting Standards for Small Sized Entities (AFRSs for SSEs) issued by the Institute of Chartered Accountants of Pakistan (ICAP).
- 2.1.2** These financial statements have also been prepared in accordance with "Guideline for accounting and reporting for Non-Government (NGOs) and Non-Profit Organisations (NPOs)" issued by ICAP and in case requirements differ, AFRSs for SSEs shall prevail.
- 2.1.3** The preparation of financial statements in conformity with the above requirements requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Association's accounting policies. The Association makes estimates and assumptions concerning the future, based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The resulting accounting estimates will, by definition, seldom equal the related actual results. The matters involving higher degree of judgements or complexity or areas where estimates, assumptions and judgements are significant to the financial statements are set out below:
- Residual values and useful lives of tangible fixed assets (note 2.2)
 - Residual values and useful lives of intangible fixed assets (note 2.3)
 - Provision for impairment of non-financial assets (note 2.4)

2.2 Tangible fixed assets, capital work in progress and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

Capital work in progress is stated at historical cost less impairment losses, if any.

Depreciation is charged to income using the straight line method whereby the cost of an asset is written-off over its estimated useful life at the rates given in note 3. Depreciation on additions during the first half of the year is charged for the full year, and on those in the second half of the year at 50% of the normal annual rate. Depreciation for half year is charged on disposals made during the year.

The residual values useful lives and depreciation method are reviewed and adjusted, if appropriate, at each balance sheet date.

Subsequent costs are included in the assets' 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 Association and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized.

Maintenance and normal repairs are charged to the statement of income and expenditure . The gain or loss on disposal or retirement of an asset represented by the difference between the sale proceeds and the carrying amount of the asset is recognized as an income or expense.

2.3 Intangible fixed assets

Intangible fixed assets are initially capitalised at cost , which includes the Purchase price and other directly attributable cost of preparing the asset for its intended use

Intangible fixed assets are subsequently carried at cost less accumulated amortization and impairment losses. These costs are amortised to income and expenditure using the straight line method over their estimated useful lives of three to five years.

2.4 Impairment of non-financial assets

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

2.5 Financial instruments

2.5.1 Financial assets

The Association classifies its financial assets at initial recognition in the following categories depending upon the nature and purpose for which the financial assets were acquired.

(a) At fair value through profit or loss

Financial assets at fair value through profit or loss are financial assets held for trading and financial assets designated upon initial recognition as at fair value through profit or loss. A financial asset is classified as "fair value through profit or loss" if acquired principally for the purpose of selling in the short term. Assets in this category are classified as current assets.

Investments are initially recognized at fair value and transaction costs are expensed out in the statement of income and expenditure. Subsequent to initial recognition these investments are carried at fair value. Gains or losses arising from changes in the fair value of these investments are included in the statement of income and expenditure.

(b) Held-to-maturity

Financial assets with fixed or determinable payments and fixed maturity, where management has the positive intention and ability to hold till maturity are classified as held-to-maturity.

(c) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than twelve months after the balance sheet date, which are classified as non-current assets.

(d) Available-for-sale

Available-for-sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless management intends to dispose of the investments within twelve months from the balance sheet date.

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All financial assets are recognized at the time when the Association becomes a party to the contractual provisions of the instrument. Regular way purchases and sales of investments are recognized and derecognized on trade date (the date on which the Association commits to purchase or sell the asset). Financial assets are initially recognized at fair value plus transaction costs except for financial assets at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognized at fair value and transaction costs are expensed in the statement of income and expenditure. Financial assets are derecognized when the rights to receive cash flows from the assets have expired or have been transferred and the Association 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.

2.5.2 Financial liabilities

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

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expired. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in respective carrying amounts is recognized in the statement of income and expenditure.

2.6 Stocks

Stocks are valued at lower of cost and net realisable value. Cost is determined using the first-in-first-out method.

2.7 Cash and cash equivalents

Cash and cash equivalents includes cash in hand and cash with banks on current, collection, deposit and savings accounts.

2.8 Foreign currency translation

These financial statements are presented in Pakistan Rupees, which is the Association's functional currency. Transactions in foreign currencies are translated into Pakistan Rupees at the rates of exchange prevailing on the date of the transactions. Monetary assets in foreign currencies are translated into Pakistan Rupees at exchange rate prevailing at the balance sheet date. The resulting exchange gains or losses are included in the statement of income and expenditure.

2.9 Provisions

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

2.10 Donations / Grants

Donations / grants are accounted for on receipt basis. Donations received for operations are classified as income in the statement of income and expenditure.

3 TANGIBLE FIXED ASSETS

2024	COST			ACCUMULATED DEPRECIATION			Book value		Depreciation rate per annum %
	As at July 1, 2023	Additions	(Deletions)	As at June 30, 2024	Charge for the year	Disposal / adjustments	As at June 30, 2024	As at June 30, 2024	
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	
Assets own use									
Building	7,475,551	12,125,480	-	19,601,031	266,338	-	3,871,968	15,729,063	15
Ambulance	1,395,950	-	-	1,395,950	152,586	-	531,298	864,652	15
Computers	2,780,457	395,400	-	3,175,857	284,150	-	2,512,840	663,017	30
Equipment & Furniture and Fixtures	91,955,987	259,242	-	92,215,229	3,028,692	-	75,052,658	17,162,572	15
Total	103,607,945	12,780,122	-	116,388,067	3,731,766	-	81,968,764	34,419,304	

TANGIBLE FIXED ASSETS

2023	COST			ACCUMULATED DEPRECIATION			Book value		Depreciation rate per annum %
	As at July 1, 2022	Additions	(Deletions)	As at June 30, 2023	Charge for the year	Disposal / adjustments	As at June 30, 2023	As at June 30, 2023	
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	
Assets own use									
Building	4,334,644	3,140,907	-	7,475,551	294,870	-	3,605,630	3,869,921	15
Ambulance	2,237,539	67,950	(909,539)	1,395,950	179,513	(909,539)	378,713	1,017,238	15
Computers	2,935,545	251,450	(406,538)	2,780,457	235,861	(406,538)	2,228,690	551,767	30
Equipment & Furniture and Fixtures	89,797,752	2,790,617	(632,382)	91,955,987	3,618,610	(632,382)	72,023,966	19,932,021	15
Total	99,305,480	6,250,924	(1,948,459)	103,607,945	4,328,854	(1,948,459)	78,236,998	25,370,947	

3 the depreciation charge for the year has been allocated as follows :

	2024	2023
	Rupees	Rupees
Operating expense	3,657,130	4,242,277
Administrative expense	74,635	86,577
	<u>3,731,766</u>	<u>4,328,854</u>

4 INTANGIBLE ASSET

2024

	COST		ACCUMULATED AMORTIZATION		Book value		Amortization rate per annum %
	As at July 1, 2023	As at June 30, 2024	As at July 1, 2023	Charge for the year	As at June 30, 2024	As at June 30, 2024	
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	
Computer Software	1,644,464	2,244,464	1,124,596	335,960	1,460,557	783,907	30
Total	1,644,464	2,244,464	1,124,596	335,960	1,460,557	783,907	

INTANGIBLE ASSET

2023

	COST		ACCUMULATED AMORTIZATION		Book value		Amortization rate per annum %
	As at July 1, 2022	As at June 30, 2023	As at July 1, 2022	Charge for the year	As at June 30, 2023	As at June 30, 2023	
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	
Computer Software	1,294,464	1,644,464	901,796	222,801	1,124,596	519,868	30
Total	1,294,464	1,644,464	901,796	222,801	1,124,596	519,868	
Operating expense			2024		2023		
Administrative expense			Rupees	Rupees	Rupees	Rupees	
			268,768	67,192	218,345	4,456	
			<u>335,960</u>	<u>222,801</u>	<u>222,801</u>	<u>222,801</u>	

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	Note	2024 Rupees	2023 Rupees
5 STOCKS			
Medicines			
- Cancer		3,012,799	2,804,854
- Others		454,392	433,942
- Lab Chemicals		632,022	566,990
		4,099,212	3,805,786
6 ADVANCE , DEPOSIT ,PREPAYMENT AND OTHER RECEIVABLE			
Advances to supplier		230,498	221,183
Security deposits		80,000	30,000
Prepaid insurance		77,203	32,044
Accrued interest		-	-
Taxes receivables		9,660,303	4,016,563
Other receivables		536,225	504,968
		10,584,229	4,804,758
7 SHORT TERM INVESTMENT			
-At Fair Value through profit and loss			
Mutual Fund	7.1	246,405,501	203,535,449
7.2			
Daily Profit on Mutual fund carry at the rate ranging 19.52% per day (F.Y 2023 on Term Deposit 19.42% to 18.69% per annum)			
8 CASH AND BANK BALANCES			
Saving accounts			
-Foreign currency		4,122,082	4,267,377
-Local currency		2,298,105	4,887,730
		6,420,187	9,155,107
Current accounts			
-Foreign currency		37,635	39,483
-Local currency		388,633	3,150,097
		426,268	3,189,580
Cash in hand		50,000	6,640
		6,896,456	12,351,327

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	2024 Rupees	2023 Rupees
9 GENERAL FUND-Unrestricted		
Balance at beginning of year	77,699,872	56,537,593
Add		
-Net surplus/(deficit) for the year	<u>26,098,367</u>	<u>21,162,279</u>
	<u>103,798,239</u>	<u>77,699,872</u>
10 ENDOWMENT FUND-Restricted		
Balance at beginning of year	6,082,963	5,533,362
Add:		
Receipt during the year	-	-
Income on investment of funds	<u>924,636</u>	<u>549,601</u>
	<u>7,007,599</u>	<u>6,082,963</u>
10.1	The Endowment fund received from various donors is to be utilized for capital expenditure. The amount has been invested in Mutual Fund till the time it is utilized.	
11 INFRASTRUCTURE FOR PATIENT FUND-Restricted		
Balance at beginning of year	165,039,687	124,984,026
Add:		
Receipt during the year	-	27,450,000
Income on investment of funds	<u>25,086,715</u>	<u>12,605,662</u>
	<u>190,126,402</u>	<u>165,039,687</u>
11.1	The Infrastructure for patient fund received from various donors is to be utilized for capital expenditure. The amount has been invested in Mutual Fund till the time it is utilized.	
12 CREDITORS, ACCRUED AND OTHER LIABILITIES		
Creditors	712,498	878,148
Accrued liabilities	1,072,579	452,150
others	<u>471,292</u>	<u>235,314</u>
	<u>2,256,369</u>	<u>1,565,612</u>
13 CONTINGENCIES AND COMMITMENTS		
	There were no contingencies and commitments at the balance sheet date (2023 Nil)	
14 DONATIONS AND ZAKAT		
- Donations	133,708,294	119,287,380
- Zakat	44,495,488	21,136,805
- in kind	<u>5,202,102</u>	<u>1,340,221</u>
	<u>183,405,884</u>	<u>141,764,406</u>
15 OTHER INCOME		
Profit on investment & Saving	12,420,750	7,889,119
Souvenir	334,550	352,125
Exchange gain- net	-	1,272,187
Gain on disposal	-	525,000
Scrap sales	136,500	110,000
Other	<u>32</u>	<u>478,200</u>
	<u>12,891,832</u>	<u>10,626,631</u>

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		2024 Rupees	2023 Rupees
16 Operating expenses			
Medicines issued	16.1	63,788,212	44,739,699
Salaries & allowances		42,748,787	35,419,289
Laboratory expense	16.2	31,982,947	24,792,905
Utilities		559,754	523,944
Printing stationery		996,605	894,250
Travelling conveyance & entertainment		301,770	197,729
Depreciation		3,657,130	4,242,277
Amortization		268,768	-
Advertisement & publicity		2,819,263	3,153,302
Repairs & maintenance			
Ambulance		17,280	42,334
Wards & equipments		8,009,483	3,878,518
Uniform & laundry			
Insurance		402,702	63,977
Security charges		737,352	646,369
Computer expenses		100,800	123,480
Bad Debts written off		-	854,666
Miscellaneous		372,049	475,607
		<u>156,762,901</u>	<u>120,048,345</u>
16.1 MEDICINES ISSUED			
Opening Stock		2,804,854	6,290,151
Add:			
-Purchases		63,996,156	41,254,402
Closing Stock		<u>(3,012,799)</u>	<u>(2,804,854)</u>
		<u>63,788,212</u>	<u>44,739,699</u>
16.2 LABORATORY EXPENSE			
Opening Stock		1,000,932	677,173
Add:			
-Purchases		28,873,293	20,687,618
Closing Stock		<u>(1,086,414)</u>	<u>(1,000,932)</u>
		28,787,811	20,363,859
-Outside tests		3,195,136	4,429,046
		<u>31,982,947</u>	<u>24,792,905</u>
17 Administrative expenses			
Salaries & allowances		10,549,676	8,561,077
Utilities		239,894	224,547
Printing & stationery		427,116	383,250
Travelling conveyance & entertainment		129,330	84,741
Repairs & maintenance - Office		1,106,258	980,213
Insurance		100,676	15,994
Computer expenses		43,200	52,920
Auditors Remuneration		189,000	175,000
Bank charges		31,533	4,160
Depreciation		74,635	86,577
Exchange Loss		173,534	-
Amortization		67,192	222,801
Miscellaneous		304,403	389,133
		<u>13,436,448</u>	<u>11,180,413</u>

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17.1 SALARIES AND ALLOWANCES

No remuneration is paid / payable to the President of the Association for the year ended June 30, 2023

18 TAXATION

The Association is a non-profit organization under section 2(36) of the Income Tax Ordinance, 2001 (the Ordinance), accordingly, its income is not liable to tax in view of tax credit available under section 100(C) of the Ordinance.

19 NUMBER OF EMPLOYEES

Number of employees as at year end

86

85

Number of employees during the year

83

79

21 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue on _____ by Executive Committee of the Association.

22 GENERAL

Figures have been rounded off to the nearest rupee.

Handwritten mark



President



General Secretary



Treasurer