

DASTAK CHARITABLE TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2020

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF DASTAK CHARITABLE TRUST

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the annexed Financial Statements of Dastak Charitable Trust ("the Trust"), which comprise of statement of financial position as at 31st December, 2020, and the statement of income and expenditure, statement of changes in net assets, the Statement of cash flows for the year then ended, and notes to these financial statements including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Trust as at 31st December, 2020, and of its financial performance and its cash flows for the year then ended in accordance with approved accounting and reporting standards as applicable in Pakistan.

Basis 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 Trust 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.

Information Other than the Financial Statements and Auditor's Report Thereon

We understand there will be no other information accompanying the financial statements. Accordingly, we do not have any obligation to report on such information.

Responsibilities of Management and Board of Directors for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Trust'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 Trust or to cease operations, or has no realistic alternative but to do so.

Board of directors is responsible for overseeing the Trust'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 Trust'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 Trust'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 Trust 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 the board of directors 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 Naveed Mukhtar Rana.

Naveed Mukhtar & Co.

Chartered Accountants

Lahore

3rd April, 2021

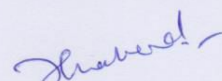
DASTAK CHARITABLE TRUST

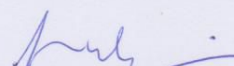
STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2020

	NOTE	2020 RUPEES	2019 RUPEES
<u>ASSETS</u>			
<u>NON-CURRENT ASSETS</u>			
Property and Equipment	4	68,944,901	71,370,507
<u>CURRENT ASSETS</u>			
Income Tax Refundable		2,375,398	1,695,823
Prepayments and Advances	5	5,000	-
Cash and Bank Balances	6	44,278,848	40,328,034
		46,659,246	42,023,857
TOTAL ASSETS		115,604,147	113,394,364
<u>LIABILITIES</u>			
<u>NON-CURRENT LIABILITIES</u>			
Deferred Grant	7	68,944,901	71,370,507
<u>CURRENT LIABILITIES</u>			
Trade and Other Payables	8	5,395,934	2,184,524
Short Term Borrowings	9	344,120	344,120
Grants and Donations in Advance	10	20,846,643	22,836,838
		26,586,697	25,365,482
TOTAL LIABILITIES		95,531,598	96,735,989
NET ASSETS		20,072,549	16,658,375
REPRESENTED BY:			
General Fund		100,000	100,000
Endowment Fund		15,928,240	16,522,362
Restricted Donors' Funds / Grants		4,044,309	36,013
		20,072,549	16,658,375

The annexed Notes from 1 to 19 form an integral part of these Financial Statements




TREASURER


CHAIRPERSON

DASTAK CHARITABLE TRUST


STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 31ST DECEMBER, 2020

<u>INCOME</u>	NOTE	2020 RUPEES	2019 RUPEES
DONATIONS INCOME RECOGNISED	11	50,966,826	21,167,616
AMORTIZATION OF DEFERRED GRANT	7	2,616,756	2,726,521
		<hr/>	<hr/>
		53,583,582	23,894,137
<u>LESS: EXPENDITURE</u>			
PROJECT EXPENDITURE	12	50,410,498	20,116,728
OPERATIONS SUPPORT EXPENDITURE	13	556,328	1,050,888
DEPRECIATION	4	2,616,756	2,726,521
		<hr/>	<hr/>
		53,583,582	23,894,137
SURPLUS FOR THE YEAR before Tax		<hr/>	<hr/>
		-	-
TAXATION	3.12	-	-
SURPLUS FOR THE YEAR after Tax		<hr/> <hr/>	<hr/> <hr/>
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The annexed Notes from 1 to 19 form an integral part of these Financial Statements




TREASURER


CHAIRPERSON

DASTAK CHARITABLE TRUST

STATEMENT OF CHANGES IN NET ASSETS

FOR THE YEAR ENDED 31ST DECEMBER, 2020

PARTICULARS	NOTE	GENERAL FUND	ENDOWMENT FUND	DONORS' RESTRICTED FUNDS / GRANTS	TOTAL
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----- RUPEES -----

Balance as at 31st December, 2018		100,000	18,586,560	4,537,097	23,223,657
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Movement during the Year:

Receipts	11	-	-	13,145,706	13,145,706
Return on Bank Deposits	11	-	1,648,807	22,170	1,670,977
Transferred to deferred grant	7	-	-	(214,350)	(214,350)
Project Expenditure	12	-	-	(20,116,728)	(20,116,728)
Operations Support Expenditure	13	-	-	(1,050,888)	(1,050,888)
Interfund Transfers		-	(3,713,005)	3,713,005	-
		-	(2,064,198)	(4,501,085)	(6,565,283)

Balance as at 31st December, 2019		100,000	16,522,362	36,013	16,658,375
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Movement during the Year:

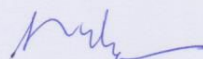
Receipts	11	-	-	52,845,552	52,845,552
Return on Bank Deposits	11	-	1,223,998	502,600	1,726,598
Transferred to deferred grant	7	-	-	(191,150)	(191,150)
Project Expenditure	12	-	-	(50,410,498)	(50,410,498)
Operations Support Expenditure	13	-	-	(556,328)	(556,328)
Interfund Transfers		-	(1,818,120)	1,818,120	-
		-	(594,122)	4,008,296	3,414,174

Balance as at 31st December, 2020		100,000	15,928,240	4,044,309	20,072,549
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The annexed Notes from 1 to 19 form an integral part of these Financial Statements.



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TREASURER



CHAIRPERSON

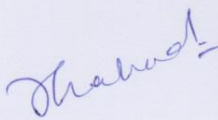
DASTAK CHARITABLE TRUST

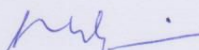
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST DECEMBER, 2020

	NOTE	2020 RUPEES	2019 RUPEES
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>			
Grant received during the Year (net of transfer to deferred grant)		50,664,207	35,768,194
Payment of operation support expenditure, project expenditure		(50,966,826)	(21,167,616)
Trade and Other Payables		3,211,410	331,676
Prepayments and Advances		(5,000)	-
Income Tax Paid		(679,575)	(455,237)
NET CASH INFLOW FROM OPERATING ACTIVITIES		<u>2,224,216</u>	<u>14,477,018</u>
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>			
Return on Bank Deposits		1,726,598	1,670,977
Payment of Property and Equipment		(191,150)	(214,350)
NET CASH INFLOW FROM INVESTING ACTIVITIES		<u>1,535,448</u>	<u>1,456,627</u>
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>			
Grant received for Property and Equipment		191,150	214,350
NET CASH INFLOW FROM FINANCING ACTIVITIES		<u>191,150</u>	<u>214,350</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS		<u>3,950,814</u>	<u>16,147,995</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		40,328,034	24,180,039
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	6	<u><u>44,278,848</u></u>	<u><u>40,328,034</u></u>

The annexed Notes from 1 to 19 form an integral part of these Financial Statements


TREASURER


CHAIRPERSON

DASTAK CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER, 2020

1 LEGAL STATUS AND OPERATIONS

- (a) Dastak Charitable Trust' ("the Trust") has been established on 22nd July, 1996.
- (b) The main object of the Trust is to provide refuge and temporary residence to women in distress without compromising their fundamental right to liberty and human dignity and to support them towards recovery and resettlement and to support all such activities which promote and enhance the rights and status of women and children in Pakistan.
- (c) The registered office of the Trust is situated at 554-D, Canal View Housing Society, Lahore.

2 BASIS OF PREPARATION

2.1 STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with accounting and reporting standards as applicable in Pakistan. Accounting and Financial Reporting Standard for the Small-Sized Entities (Revised AFRS for SSEs) issued by the Institute of Chartered Accountants of Pakistan.

2.2 ACCOUNTING CONVENTION

These financial statements have been prepared under 'historical cost convention' without any adjustment for effects of inflation or current values.

2.3 USE OF ESTIMATES AND JUDGMENTS

The preparation of Financial Statements in conformity with approved accounting standards as applicable in Pakistan, requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, donations, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates is revised if the revision effects only that period, or in the period of the revision and future periods if the revision effects both current and future periods.

Judgments made by the management in the application of approved accounting standards, as applicable in Pakistan that have significant effect on the financial statements, and estimates that have a significant risk of resulting in a material adjustments in the subsequent years involve Depreciation rates for useful life of the operating assets as stated in Note 4.

2.4 FUNCTIONAL AND REPORTING CURRENCY

These Financial Statement are presented in Pak Rupees, which is the functional and presentation currency of the Entity and rounded off to the nearest rupee.

3 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 the years presented, unless otherwise stated.



3.1 PROPERTY AND EQUIPMENT

(a) Operating Assets:

Initial recognition

All items of property and equipment are initially recorded at cost.

Subsequent Measurement

Items of property and equipment, other than freehold land, are measured at cost less accumulated depreciation and impairment loss (if any).

Freehold Land is stated at cost.

Subsequent costs:

These are included in the asset's carrying amount or recognized as separate asset, as appropriate, only when its probable that future economic benefits associated with the items will flow to the entity and its cost can be reliably measured. Cost incurred to replace a component of an item of property and equipment is capitalized and asset so replaced is retired from use. Normal repairs and maintenance are charged to current year's income.

Depreciation:

Depreciation on all items of property and equipment (except land), is charged to income applying the reducing balance method so as to write off the depreciable amount of an asset over its useful life. Depreciation is being charged at the rates specified in Note 4. Depreciation and useful lives are reviewed at each reporting date.

Depreciation on additions to an item of property 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 an asset is disposed off.

Disposal:

The gain or loss arising on disposal or retirement of an item of property and equipment is determined as the difference between the sales proceeds and the carrying amounts of the asset and is recognized as other income in the statement of Income and Expenditure.

Judgment and estimates:

The useful lives and depreciation rates are reviewed on a regular basis. The effect of any changes in estimate is accounted for on a prospective basis.

3.2 CASH AND CASH EQUIVALENTS

Cash and cash equivalents are carried in the statement of financial position at cost. For the purposes of the statement of cash flows, cash and cash equivalents consist of cash and bank balances, cheques in hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less.

3.3 METHOD OF PREPARATION OF CASH FLOW STATEMENT

The cash flow statement is prepared using indirect method.

3.4 IMPAIRMENT

The carrying amounts of the trust's assets are reviewed at each financial position date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated to determine the extent of impairment. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its estimated recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Impairment losses so determined are recognized in the Income and Expenditure account.

3.5 ACCOUNTS PAYABLE

These are stated 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 trust.

3.6 PROVISIONS

Provisions are recognized when the trust has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed periodically and adjusted to reflect the current best estimates.

3.7 FINANCIAL INSTRUMENTS

Financial Assets

The trust classifies its financial assets in the following categories: at fair value through Income and Expenditure, loans and receivables, available for sale and held to maturity. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at the time of initial recognition.

a) Financial Assets at Fair Value through Income and Expenditure

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

b) Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

c) Held to Maturity

Held to maturity are financial assets with fixed or determinable payments and fixed maturity that are quoted in an active market, where management has the intention and ability to hold till maturity are carried at amortised cost.

d) Available for Sale Financial Assets

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 reporting date. Available for sale financial assets in such case are classified as short term investments in the statement of financial position.

When securities classified as available for sale are sold or impaired, the accumulated fair value adjustments recognized as "Other income" are included in the Income and Expenditure as gains and losses on disposal of short term investments. Interest on available for sale securities calculated using effective interest method is recognized as Income and Expenditure. Dividends on available for sale equity instruments are recognized in the Income and Expenditure when the trust's right to receive payments is established.

All financial assets are recognized at the time when the trust becomes a party to the contractual provisions of the instrument. Regular purchases and sales of investments are recognized at trade date i.e. the date on which the trust commits to purchase or sell the asset.

Financial assets are initially recognized at fair value plus transaction costs for all financial assets not carried at fair value through Income and Expenditure. Financial assets carried at fair value through Income and Expenditure are initially recognized at fair value and transaction costs are expensed in the Income and Expenditure.

Available for sale financial assets and financial assets at fair value through Income and Expenditure are subsequently carried at fair value. 'Loans and receivables' and 'held to maturity' investments are carried at amortised cost using effective interest rate method.

Gains or losses arising, from changes in the fair value of the 'financial assets at fair value through Income and Expenditure' are recognized in the Income and Expenditure. Changes in the fair value of instruments classified as 'available for sale' are recognized in 'Other income' until derecognised or impaired, when the accumulated fair value adjustments recognized in unrealised surplus on revaluation of investments are included in the Income and Expenditure for the year.

The fair values of quoted investments are based on current prices. If the market for a financial asset is not active (for unlisted securities), the trust measures the investments at cost less impairment in value, if any.

Financial assets are derecognised when the rights to receive cash flows from the assets have expired or have been transferred and the trust has transferred substantially all risks and rewards of ownership.

The trust assesses at each date of statement of financial position whether there is objective evidence that a financial asset or group of financial assets is impaired.

Financial Liabilities

All financial liabilities are recognized at the time when the trust becomes a party to the contractual provisions of the instrument. All financial liabilities are initially measured at cost, which is the fair value of the consideration given.

Financial liabilities, other than those at fair value through Income and Expenditure, are measured at amortised cost using the effective yield method.

A financial liability is derecognised 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 and 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 Income and Expenditure.

Off-setting of financial assets and financial liabilities

A financial asset and a financial liability is offset and the net amount is reported in the financial statements if the trust has a legally enforceable right to set-off the transaction and also intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

3.8 RESTRICTED DONORS' FUND AND GRANTS

Restricted donors' fund / grant received for specific purpose are deferred when received and charged to income to the extent of actual expenditure incurred. Expenditure incurred against grant committed but not received is accrued and recognized in income and is reflected as grant receivable. Unspent portion of such grants are reflected as restricted grants in the statement of financial position. Grants received for general purpose is treated as unrestricted fund. Expenditure incurred against general fund is recognized to the extent incurred against the objects of the Company other than above expenditure. Endowment fund reports contribution subject to restriction specifying that resources contributed be maintained permanently. Contribution to endowment fund are recognized as direct increase in net assets in current period. The externally restricted net investment income is added to principle amount of resources held for endowment as direct increase, or decrease, in net assets.

3.9 DEFERRED CAPITAL GRANT

Grants related to property and equipment and intangible assets are accounted for by setting up the grants as deferred grant. These grants are recognized as income on a systematic basis over the useful life of the related property and equipment and intangible assets.

3.10 INCOME RECOGNITION

Income is recognized on accrual basis. Profit on bank accounts is recognized using effective yield method.

Donation is recognized when there is reasonable assurance that trust will comply with conditions precedent to the donation and it will be received. Grant is recognized as income over such period as is necessary to match it with related expenditure, on a systematic basis.

3.11 EXPENDITURE

Expenditure that are incurred in normal operations of the Company are classified as operation support expenditure. All expenses that relate to a project are charged to the project.

3.12 TAXATION

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the statement of financial position date. Management evaluates positions taken in tax matters, with respect to the respective situations in which applicable tax regulation is subject to interpretation, and establishes provisions, where appropriate, on the basis of amounts expected to be paid to the tax authorities.

The Trust is also in process of getting recognition under section 2(36) of the Income Tax Ordinance, 2001 as a not for profit entity. Presently, no provision for current taxation has been made in the financial statements as management and its tax advisor are confident that the recognition will be obtained. Accordingly, tax suffered at source is recognized as income tax refundable.

3.13 FOREIGN CURRENCY TRANSLATION

Transactions in foreign currencies are translated in Pakistan rupees (functional and presentation currency) at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities in foreign currencies are translated into Pakistan rupees at the rates of exchange approximating those prevalent at the date of statement of financial position. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translations of monetary assets and liabilities denominated in foreign currencies are recognized in the Income and Expenditure.

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4 **PROPERTY AND EQUIPMENTS** are made up as follows:

PARTICULARS	C O S T			D E P R E C I A T I O N			WRITTEN DOWN AT END OF THE YEAR	
	AT BEGINNING OF THE YEAR	ADDITIONS	AT END OF THE YEAR	RATE %	TO BEGINNING OF THE YEAR	PROVIDED FOR THE YEAR		TO END OF THE YEAR
----- 31ST DECEMBER, 2020 -----								
Land - Freehold	25,000,000	-	25,000,000	-	-	-	-	25,000,000
Buildings on Freehold Land	51,462,416	-	51,462,416	5	6,759,267	2,235,157	8,994,424	42,467,992
Computers and Printers	247,050	191,150	438,200	30	34,182	91,418	125,600	312,600
Office Equipments	6,000	-	6,000	10	1,809	419	2,228	3,772
Furniture and Fixtures	6,100	-	6,100	15	153	892	1,045	5,055
Vehicles	2,418,000	-	2,418,000	20	973,648	288,870	1,262,518	1,155,482
	<u>79,139,566</u>	<u>191,150</u>	<u>79,330,716</u>		<u>7,769,059</u>	<u>2,616,756</u>	<u>10,385,815</u>	<u>68,944,901</u>
----- 31ST DECEMBER, 2019 -----								
Land - Freehold	25,000,000	-	25,000,000	-	-	-	-	25,000,000
Buildings on Freehold Land	51,462,416	-	51,462,416	5	4,406,470	2,352,797	6,759,267	44,703,149
Computers and Printers	38,800	208,250	247,050	30	22,165	12,017	34,182	212,868
Office Equipments	6,000	-	6,000	10	1,343	466	1,809	4,191
Furniture and Fixtures	-	6,100	6,100	15	-	153	153	5,947
Vehicles	2,418,000	-	2,418,000	20	612,560	361,088	973,648	1,444,352
	<u>78,925,216</u>	<u>214,350</u>	<u>79,139,566</u>		<u>5,042,538</u>	<u>2,726,521</u>	<u>7,769,059</u>	<u>71,370,507</u>

5 **PREPAYMENTS AND ADVANCES** represents Advances to Staff against Salaries and are unsecured but considered good by the management.

Amr

	2020 RUPEES	2019 RUPEES
6 CASH AND BANK BALANCES comprise of:		
Cash in Hand	166,573	218,456
Cash at Banks:		
In Current Account	11,010,602	8,686,466
In Saving Account	33,101,673	31,423,113
	44,112,275	40,109,578
	<u>44,278,848</u>	<u>40,328,034</u>
7 DEFERRED GRANT represents Capital Expenditure and is made up as follows:		
Balance at beginning of the Year	71,370,507	73,882,678
Capital Expenditure during the Year (Note 4)	191,150	214,350
	71,561,657	74,097,028
Less: Amortization for the Year against Depreciation for the Year (Note 4)	2,616,756	2,726,521
Balance at end of the Year	<u>68,944,901</u>	<u>71,370,507</u>
8 TRADE AND OTHER PAYABLES relates to Accrued Liabilities.		
9 SHORT TERM BORROWING represents unsecured, interest free temporary loan from a member and payable on demand. There is no movement in this balance during current and previous year.		
10 GRANTS AND DONATIONS IN ADVANCE comprises of:		
Testing Rights-based Approaches to Standardizing and Improving Existing Response Services for Survivors of Gender - Based Violence-I	-	15,026,446
Response Services for Survivors of Gender - Based Violence-II	10,318,136	-
Open Society Foundation-2	5,548,373	7,810,392
International Development Research Center	4,980,134	-
	<u>20,846,643</u>	<u>22,836,838</u>
11 RESTRICTED DONORS' FUND relates to donations and is made up as follows:		
Balance at beginning of the Year	36,013	4,537,097
Received during the Year:		
Grants from:		
Testing Rights-based Approaches to Standardizing and Improving Existing Response Services for Survivors of Gender - Based Violence-I	22,201,430	10,855,308
Response Services for Survivors of Gender - Based Violence-II	24,559,794	-
The Finish NGO Foundation for Human Rights (KIOS)	427,512	-
Open Society Foundation-2	2,262,019	-
International Development Research Center	2,580,121	-
Miscellaneous Donations and Subscriptions	814,676	2,290,398
Return on Bank Deposits	502,600	22,170
Transferred to Deferred Grant	(191,150)	(214,350)
Transferred from Endowment Fund	1,818,120	3,713,005
	54,975,122	16,666,531
	55,011,135	21,203,628
Less: Income Recognised for the Year	50,966,826	21,167,616
Balance at end of the Year	<u>4,044,309</u>	<u>36,013</u>

AWD

		2020 RUPEES	2019 RUPEES
12 PROJECT EXPENDITURE			
12.1 This comprises of:			
Dastak Operated Project	(Note 12.2)	422,582	4,686,809
Child Right Unit	(Note 12.3)	-	144,641
Testing Rights-based Approaches to Standardizing and Improving Existing Response Services for Survivors of Gender			
- Based Violence-I	(Note 12.4)	20,134,418	12,444,082
- Based Violence-II	(Note 12.5)	24,559,794	-
Open Society Foundation-1	(Note 12.6)	451,564	2,841,196
Open Society Foundation-2	(Note 12.7)	2,262,019	-
International Development Research Center	(Note 12.8)	2,580,121	-
		<u>50,410,498</u>	<u>20,116,728</u>
12.2 DASTAK OPERATED PROJECT EXPENDITURE comprises of:			
Food Expenses		131,210	913,153
Repair and Maintenance		140,912	135,825
Medical Expenses		94,910	20,731
Provision of Secured Transportation to Survivors		55,550	173,147
Salaries and Benefits		-	2,721,900
Educational Expenses		-	9,780
Provision of Security		-	568,000
Legal Aid Expense		-	45,660
Awareness Activities for Survivors		-	20,223
Website Devolpment		-	16,500
Honorarium Expense		-	30,840
Miscellaneous Expenses		-	16,890
Meeting Expense		-	14,160
		<u>422,582</u>	<u>4,686,809</u>
12.3 CHILD RIGHT UNIT EXPENDITURE comprises of:			
Child Protection		-	60,348
Transport for CRU Staff for Project Management		-	32,203
Human Resource Development		-	26,980
Children's Rights to Participation		-	25,110
		<u>-</u>	<u>144,641</u>
12.4 TESTING RIGHTS-BASED APPROACHES TO STANDARDIZING AND IMPROVING EXISTING RESPONSE SERVICES FOR SURVIVORS OF GENDER - BASED VIOLENCE - I EXPENDITURE comprises of:			
Donation to Noor Education Trust		9,236,571	4,925,412
Human Resource		4,026,500	2,822,204
Testing Protocol and Sop'S		2,992,687	2,554,756
Crises Management Service		1,231,824	1,196,964
Response Service for GBV Survivors Shelters/Crisis Centers in KP and Punjab		972,112	23,021
Standardizing Data Compilation and Analysis Across Service Providers		970,449	263,285
Consultancy Pool		287,777	-
Overhead/Administrative Cost		173,388	103,980
Interprovincial Coordination Meetings of Partners		117,020	144,563
Protocols for PPR Services for GBV Survivors		103,090	409,897
Office Equipment		23,000	-
		<u>20,134,418</u>	<u>12,444,082</u>

2020
RUPEES

2019
RUPEES

12.5 TESTING RIGHTS-BASED APPROACHES TO STANDARDIZING AND IMPROVING EXISTING RESPONSE SERVICES FOR SURVIVORS OF GENDER - BASED VIOLENCE -II EXPENDITURE comprises of:

Donation to Noor Education Trust	13,088,593	-
Human Resource	3,963,050	-
Home Management service To Test Population GBV Survivor	2,103,609	-
Awareness Raising and Community Engagement	1,489,239	-
Standardizing Data Compilation And Analysis Across Service Providers	1,235,850	-
Provision for shelter security	778,356	-
Strengthen Capacity to Institution a Right Based Approach To PPR Services To GBV Survivor	461,147	-
Consultancy / Research	447,222	-
Crises Management Service	349,854	-
Rehabilitation Program x 20	249,744	-
Overhead/Administrative Cost	184,683	-
Office Equipment	128,305	-
Interprovincial Coordination Meetings Of Partners	80,142	-
	<u>24,559,794</u>	<u>-</u>

12.6 OPEN SOCIETY FOUNDATION-1 EXPENDITURE comprises of:

Equipment and Capital Purchase	330,389	75,800
Consultancies/Translations and other Contracts	70,000	257,010
Travel	26,501	455,658
Other Costs	24,674	351,078
Salaries, Wages and Benefits	-	1,387,000
Project Output	-	314,650
	<u>451,564</u>	<u>2,841,196</u>

12.7 OPEN SOCIETY FOUNDATION-2 EXPENDITURE comprises of:

Project Staff	1,055,000	-
Project Output	593,258	-
General and Administrative Costs	446,671	-
Travel	137,156	-
Equipment and Capital Purchase	29,934	-
	<u>2,262,019</u>	<u>-</u>

12.8 INTERNATIONAL DEVELOPMENT RESEARCH CENTER EXPENDITURE comprises of:

Personnel	1,179,467	-
Indirect Cost	669,501	-
Consultants	545,645	-
Research	185,508	-
	<u>2,580,121</u>	<u>-</u>

13 OPERATIONS SUPPORT EXPENDITURE comprise of:

Legal and Professional	312,500	-
Auditor's Remuneration	200,000	200,000
Bank Charges	22,677	23,596
Property Tax	21,151	20,093
Utilities	-	441,498
Evaluation Fee	-	200,000
Communication Expenses	-	138,560
Printing and Stationery	-	27,141
	<u>556,328</u>	<u>1,050,888</u>

14 REMUNERATION OF CHAIRPERSON, MEMBERS AND EXECUTIVES

No remuneration has been paid to chairperson, members or any of the executives during Current and prior Year.

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15 FINANCIAL RISK MANAGEMENT

The Trust finances its operations through mix of debt, equity and working capital management. The Trust's activities expose it to a variety of financial risks (credit risk, liquidity risk and market risk). The Trust's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the financial performance.

Risk management is carried out by finance department under oversight by the Committee of Management of the Trust. The Committee of Management provides principles for overall risk management, as well as policies covering specific areas such as currency risk, other price risk, interest rate risk, credit risk and liquidity risk.

16 FINANCIAL ASSETS AND LIABILITIES

(a) FINANCIAL ASSETS

Cash and Bank Balances

	2020 RUPEES	2019 RUPEES
	44,278,848	40,328,034
	<u>44,278,848</u>	<u>40,328,034</u>

(b) FINANCIAL LIABILITIES

At Amortised Cost

Trade and Other Payables

Short Term Borrowings

Grants and Donations in Advance

	5,395,934	2,184,524
	344,120	344,120
	20,846,643	22,836,838
	<u>26,586,697</u>	<u>25,365,482</u>

17 FAIR VALUES OF FINANCIAL ASSETS AND LIABILITIES

Fair value of available-for-sale financial assets is derived from quoted market prices in active markets, if available.

Fair value of unquoted available-for-sale financial assets is estimated using appropriate valuation techniques.

The carrying value of all financial assets and liabilities reflected in Financial Statements approximate their fair values. Fair value is determined on the basis of objective evidence at each reporting date.

18 NUMBER OF EMPLOYEES

Number of Employees at end of the Year

Average Number of Employees during the Year

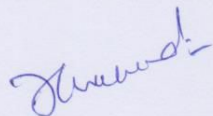
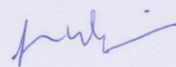
	2020	2019
	<u>31</u>	<u>24</u>
	<u>29</u>	<u>24</u>

19 DATE OF AUTHORIZATION FOR ISSUE

These Financial Statements have been authorised for issue on 3rd April, 2021 by the Committee of Management of the Trust for issue.



TREASURER

CHAIRPERSON