

DASTAK CHARITABLE TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2022

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INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF DASTAK CHARITABLE TRUST
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Report on the Financial Statements

We have reviewed the accompanying financial statements of **Dastak Charitable Trust ("the Trust")**, which comprise of the statement of financial position as at **31st December, 2022**, and the statement of income and expenditure, the statement of changes in net assets and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Revised Accounting and Financial Reporting Standards (AFRS) for SSEs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Our Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (revised), Engagements to Review Historical Financial Statements. ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management. And others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, the financial position of Dastak Charitable Trust ("the Trust") as at 31st December, 2022, and its financial performance and cash flows for the year then ended, in accordance with the Revised Accounting and Financial Reporting Standards (AFRS) for SSEs.

The engagement partner on the review resulting in this independent review reports is Naveed Mukhtar Rana, F.C.A.

Naveed Mukhtar & Co.

Chartered Accountants

Lahore

2nd August, 2023

DASTAK CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2022

	NOTE	2022 RUPEES	2021 RUPEES
<u>ASSETS</u>			
<u>NON-CURRENT ASSETS</u>			
Property and Equipment	4	64,322,152	66,601,490
<u>CURRENT ASSETS</u>			
Income Tax Refundable		3,003,499	2,827,743
Cash and Bank Balances	5	37,407,524	29,824,450
		40,411,023	32,652,193
TOTAL ASSETS		104,733,175	99,253,683
<u>LESS: LIABILITIES</u>			
<u>NON-CURRENT LIABILITIES</u>			
Deferred Grant	6	64,322,152	66,601,490
<u>CURRENT LIABILITIES</u>			
Trade and Other Payables	7	401,081	1,368,368
Grants and Donations in Advance	8	16,986,932	10,957,019
		17,388,013	12,325,387
TOTAL LIABILITIES		81,710,165	78,926,877
NET TOTAL ASSETS		23,023,010	20,326,806
REPRESENTED BY:			
General Fund		100,000	100,000
Endowment Fund		17,120,897	16,442,413
Restricted Donors' Funds / Grants		5,802,113	3,784,393
		23,023,010	20,326,806

The annexed Notes from 1 to 17 form an integral part of these Financial Statements


TREASURER


CHAIRPERSON

DASTAK CHARITABLE TRUST
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31ST DECEMBER, 2022

<u>INCOME</u>	NOTE	2022 RUPEES	2021 RUPEES
DONATIONS INCOME RECOGNISED	9	25,079,356	37,970,644
AMORTIZATION OF DEFERRED GRANT	6	2,279,338	2,449,411
		27,358,694	40,420,055
<u>LESS: EXPENDITURE</u>			
PROJECT EXPENDITURE	10	24,770,332	37,597,901
OPERATIONS SUPPORT EXPENDITURE	11	309,024	372,743
DEPRECIATION	4	2,279,338	2,449,411
		27,358,694	40,420,055
SURPLUS FOR THE YEAR before Tax		-	-
TAXATION EXPENSE	3.12	-	-
SURPLUS FOR THE YEAR after Tax		-	-

The annexed Notes from 1 to 17 form an integral part of these Financial Statements

TREASURER

CHAIRPERSON

DASTAK CHARITABLE TRUST

STATEMENT OF CHANGES IN NET ASSETS

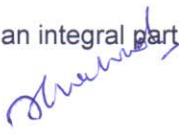
FOR THE YEAR ENDED 31ST DECEMBER, 2022

PARTICULARS	NOTE	GENERAL FUND	ENDOWMENT FUND	DONORS' RESTRICTED FUNDS / GRANTS	TOTAL
----- RUPEES -----					
Balance as at 31st December, 2020		100,000	15,928,240	4,044,309	20,072,549
Movement during the Year:					
Receipts	9	-	-	37,274,093	37,274,093
Return on Bank Deposits	9	-	646,953	409,855	1,056,808
Transferred to Deferred Grant	6	-	-	(106,000)	(106,000)
Project Expenditure	10	-	-	(37,597,901)	(37,597,901)
Operations Support Expenditure	11	-	-	(372,743)	(372,743)
Interfund Transfers		-	(132,780)	132,780	-
		-	514,173	(259,916)	254,257
Balance as at 31st December, 2021		100,000	16,442,413	3,784,393	20,326,806
Movement during the Year:					
Receipts	9	-	-	26,603,853	26,603,853
Return on Bank Deposits	9	-	1,129,866	41,841	1,171,707
Project Expenditure	10	-	-	(24,770,332)	(24,770,332)
Operations Support Expenditure	11	-	-	(309,024)	(309,024)
Interfund Transfers		-	(451,382)	451,382	-
		-	678,484	2,017,720	2,696,204
Balance as at 31st December, 2022		100,000	17,120,897	5,802,113	23,023,010

The annexed Notes from 1 to 17 form an integral part of these Financial Statements.



TREASURER



CHAIRPERSON

DASTAK CHARITABLE TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST DECEMBER, 2022

	NOTE	2022 RUPEES	2021 RUPEES
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>			
Grant received during the Year (net of transfer to deferred grant)		32,633,766	27,278,469
Payment of operation support expenditure, project expenditure		(25,079,356)	(37,970,644)
Trade and Other Payables		(967,287)	(4,027,566)
Prepayments and Advances		-	5,000
Income Tax Paid		(175,756)	(452,345)
NET CASH INFLOW /(OUTFLOW) FROM OPERATING ACTIVITIES		<u>6,411,367</u>	<u>(15,167,086)</u>
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>			
Return on Bank Deposits		1,171,707	1,056,808
Payment of Property and Equipment		-	(106,000)
NET CASH INFLOW FROM INVESTING ACTIVITIES		<u>1,171,707</u>	<u>950,808</u>
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>			
Grant received for Property and Equipment		-	106,000
Short Term Borrowings		-	(344,120)
NET CASH OUTFLOW FROM FINANCING ACTIVITIES		<u>-</u>	<u>(238,120)</u>
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		<u>7,583,074</u>	<u>(14,454,398)</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		29,824,450	44,278,848
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	5	<u><u>37,407,524</u></u>	<u><u>29,824,450</u></u>

The annexed Notes from 1 to 17 form an integral part of these Financial Statements


TREASURER


CHAIRPERSON

DASTAK CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER, 2022

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.



Notes to the Financial Statements
for the Year ended 31st December, 2022

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
	----- 31ST DECEMBER, 2022 -----						
Land - Freehold	25,000,000	-	25,000,000	-	-	-	25,000,000
Buildings on Freehold Land	51,462,416	-	51,462,416	5	11,117,824	2,017,230	38,327,362
Computers and Printers	438,200	-	438,200	30	219,380	65,646	153,174
Office Equipments	112,000	-	112,000	10	2,605	10,940	98,455
Furniture and Fixtures	6,100	-	6,100	15	1,803	645	3,652
Vehicles	2,418,000	-	2,418,000	20	1,493,614	184,877	739,509
	<u>79,436,716</u>	<u>-</u>	<u>79,436,716</u>		<u>12,835,226</u>	<u>2,279,338</u>	<u>64,322,152</u>
	----- 31ST DECEMBER, 2021 -----						
Land - Freehold	25,000,000	-	25,000,000	-	-	-	25,000,000
Buildings on Freehold Land	51,462,416	-	51,462,416	5	8,994,424	2,123,400	40,344,592
Computers and Printers	438,200	-	438,200	30	125,600	93,780	218,820
Office Equipments	6,000	106,000	112,000	10	2,228	377	109,395
Furniture and Fixtures	6,100	-	6,100	15	1,045	758	4,297
Vehicles	2,418,000	-	2,418,000	20	1,262,518	231,096	924,386
	<u>79,330,716</u>	<u>106,000</u>	<u>79,436,716</u>		<u>10,385,815</u>	<u>2,449,411</u>	<u>66,601,490</u>

**Notes to the Financial Statements
for the Year ended 31st December, 2022**

Dastak Charitable Trust

	2022 RUPEES	2021 RUPEES
5 CASH AND BANK BALANCES comprise of:		
Cash in Hand	10,520	132,383
Cash at Banks:		
In Current Account	18,646,429	11,641,936
In Saving Account	18,750,575	18,050,131
	<u>37,397,004</u>	<u>29,692,067</u>
	<u>37,407,524</u>	<u>29,824,450</u>
6 DEFERRED GRANT represents Capital Expenditure and is made up as follows:		
Balance at beginning of the Year	66,601,490	68,944,901
Capital Expenditure during the Year (Note 4)	-	106,000
	<u>66,601,490</u>	<u>69,050,901</u>
Less: Amortization for the Year against Depreciation for the Year (Note 4)	2,279,338	2,449,411
Balance at end of the Year	<u>64,322,152</u>	<u>66,601,490</u>
7 TRADE AND OTHER PAYABLES relates to Accrued Liabilities.		
8 GRANTS AND DONATIONS IN ADVANCE comprises of:		
Testing Rights-based Approaches to Standardizing and Improving Existing Response Services for Survivors of Gender - Based Violence-II	-	573,019
Open Society Foundation-2	-	1,157,750
Open Society Foundation-3	-	5,467,384
Open Society Foundation-4	16,986,932	-
International Development Research Center	-	3,758,866
	<u>16,986,932</u>	<u>10,957,019</u>
9 RESTRICTED DONORS' FUND relates to donations and is made up as follows:		
Balance at beginning of the Year	3,784,393	4,044,309
Received during the Year:		
Grants from:		
Open Society Foundation-4	14,590,660	-
Open Society Foundation-3	5,467,384	10,631,766
International Development Research Center	3,758,866	7,169,747
Open Society Foundation-2	1,157,750	4,390,623
Testing Rights-based Approaches to Standardizing and Improving Existing Response Services for Survivors of Gender - Based Violence-II	573,019	14,727,837
Miscellaneous Donations and Subscriptions	1,056,173	354,120
Return on Bank Deposits	41,841	409,855
Transferred to Deferred Grant	-	(106,000)
Transferred from Endowment Fund	451,382	132,780
	<u>27,097,075</u>	<u>37,710,728</u>
	<u>30,881,468</u>	<u>41,755,037</u>
Less: Income Recognised for the Year	25,079,356	37,970,644
Balance at end of the Year	<u>5,802,113</u>	<u>3,784,393</u>
10 PROJECT EXPENDITURE		
10.1 This comprises of:		
Open Society Foundation-4 (Note 10.2)	14,590,660	-
Open Society Foundation-3 (Note 10.3)	5,331,335	10,631,766
International Development Research Center (Note 10.4)	3,440,262	7,169,747
Open Society Foundation-2 (Note 10.5)	1,077,736	4,390,623
Dastak Operated Project (Note 10.6)	330,339	677,928
Testing Rights-based Approaches to Standardizing and Improving Existing Response Services for Survivors of Gender - Based Violence-II (Note 10.7)	-	14,727,837
	<u>24,770,332</u>	<u>37,597,901</u>

	2022 RUPEES	2021 RUPEES
10.2 OPEN SOCIETY FOUNDATION-4 EXPENDITURE comprises of:		
Salaries, Wages and Benefits	6,168,644	-
Admin Expenses	1,206,165	-
Program Cost-Legal Expenses	1,028,407	-
Crisis Management	5,021,296	-
Communication Expenses	650,530	-
Capacity Building Training	329,336	-
Rehabilitation Program	186,282	-
	<u>14,590,660</u>	<u>-</u>
10.3 OPEN SOCIETY FOUNDATION-3 EXPENDITURE comprises of:		
Project Staff	1,762,411	4,200,617
Project Output	2,874,139	5,951,129
General and Administrative Costs	510,800	286,500
Equipment and Capital Purchase	183,985	193,520
	<u>5,331,335</u>	<u>10,631,766</u>
10.4 INTERNATIONAL DEVELOPMENT RESEARCH CENTER EXPENDITURE comprises of:		
Personnel	423,500	2,351,200
Indirect Cost	23,470	810,589
Consultants	993,990	2,545,286
Research	1,999,302	1,462,672
	<u>3,440,262</u>	<u>7,169,747</u>
10.5 OPEN SOCIETY FOUNDATION-2 EXPENDITURE comprises of:		
Project Staff	19,385	639,632
Project Output	525,144	1,183,840
General and Administrative Costs	183,983	735,730
Travel	323,424	1,709,561
Equipment and Capital Purchase	25,800	121,860
	<u>1,077,736</u>	<u>4,390,623</u>
10.6 DASTAK OPERATED PROJECT EXPENDITURE comprises of:		
Repair and Maintenance	40,839	80,378
Salaries and Benefits	289,500	597,550
	<u>330,339</u>	<u>677,928</u>
10.7 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	-	5,120,289
Human Resource	-	2,099,825
Home Management service To Test Population GBV Survivor	-	911,443
Awareness Raising and Community Engagement	-	3,964,679
Standardizing Data Compilation And Analysis Across Service Providers	-	1,325,122
Provision for shelter security	-	502,689
Strengthen Capacity to Institution a Right Based Approach To PPR Services To GBV Survivor	-	107,684
Crises Management Service	-	148,269
Rehabilitation Program x 20	-	160,525
Overhead/Administrative Cost	-	286,180
Office Equipment	-	93,241
Interprovincial Coordination Meetings Of Partners	-	7,891
	<u>-</u>	<u>14,727,837</u>

2022
RUPEES

2021
RUPEES

11 OPERATIONS SUPPORT EXPENDITURE comprise of:

Auditor's Remuneration	300,000	300,000
Bank Charges	9,024	35,417
Legal and Professional	-	15,000
Property Tax	-	22,326
	<u>309,024</u>	<u>372,743</u>

12 REMUNERATION OF CHAIRPERSON, MEMBERS AND EXECUTIVES

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

13 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.

14 FINANCIAL ASSETS AND LIABILITIES

(a) FINANCIAL ASSETS

Cash and Bank Balances	37,407,524	29,824,450
	<u>37,407,524</u>	<u>29,824,450</u>

(b) FINANCIAL LIABILITIES at Amortised Cost

Trade and Other Payables	401,081	1,368,368
Grants and Donations in Advance	16,986,932	10,957,019
	<u>17,388,013</u>	<u>12,325,387</u>

15 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.

16 NUMBER OF EMPLOYEES

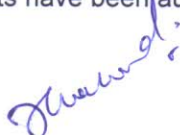
Number of Employees at end of the Year	29	31
Average Number of Employees during the Year	25	29

17 DATE OF AUTHORIZATION FOR ISSUE

These Financial Statements have been authorised for issue on **2nd August, 2023** by the Committee of Management of the Trust for issue.



TREASURER



CHAIRPERSON

