

DASTAK SOCIETY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2024

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS AND GOVERNING BODY OF DASTAK SOCIETY
REPORT ON THE AUDIT OF SPECIAL PURPOSE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying special purpose financial statements of **Dastak Society ("the Society")**, which comprise the statement of financial position as at **31st December, 2024**, and the related statement of income and expenditure, statement of changes in net assets, statement of cash flows, and a summary of material accounting policies and explanatory notes for the year then ended.

In our opinion, the accompanying special purpose financial statements of the Society for the year ended 31st December, 2024 are prepared, in all material respects, in accordance with the special purpose financial reporting framework described in Note 2.1 to the financial statements.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan, including ISA 800 (Revised), Special Considerations, Audits of Financial Statements Prepared in Accordance with Special Purpose Frameworks. Our responsibilities under those standards are further described in the section "Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements" of our report. We are independent of the Society in accordance with the International Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (ICAP), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter-Basis of Accounting and Restriction on Use

We draw attention to Note 2.1 to the financial statements, which describes the basis of preparation. These financial statements have been prepared in accordance with a special purpose financial reporting framework determined by the Society's management, incorporating:

- The generally accepted accounting and reporting principles considered appropriate in the context of the Society's operations;
- The specific reporting obligations of donor agencies, for the purpose of reporting on the utilisation of funds and evaluating performance against agreed budgets and objectives;
- The provisions of the Income Tax Ordinance, 2001 (Pakistan), for the purpose of filing the Society's Annual Income Tax Return as a non-profit entity; and
- The regulatory compliance requirements prescribed by the Registrar of Societies, Punjab, Pakistan, under which the Society is duly registered.

This report is intended solely for the use of the Management of the Society, its donor agencies, the Federal Board of Revenue, and the Registrar of Societies, Punjab, Pakistan, and should not be distributed to or used by any other parties for any other purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance

Management is responsible for the preparation and fair presentation of these special purpose financial statements in accordance with the applicable special purpose framework described in Note 2.1, 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.

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

Those charged with governance are responsible for overseeing the Society'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 judgement and maintain professional scepticism 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 Society'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 Society'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 Society 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 Naveed Mukhtar Rana, FCA.

Naveed Mukhtar & Co.
Chartered Accountants
Lahore

Date: 6th August, 2025

DASTAK SOCIETY

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2024

| | NOTE | 2024 RUPEES | 2023 RUPEES |
|---------------------------------------|------|-------------------|--------------------|
| <u>ASSETS</u> | | | |
| <u>NON-CURRENT ASSETS</u> | | | |
| Property and Equipment | 4 | 60,221,171 | 62,201,536 |
| <u>CURRENT ASSETS</u> | | | |
| Income Tax Refundable | 5 | 4,481,273 | 3,809,569 |
| Advances and Prepayment | 6 | 20,000 | - |
| Cash and Bank Balances | 6 | 21,675,943 | 36,409,996 |
| | | 26,177,216 | 40,219,565 |
| TOTAL ASSETS | | 86,398,387 | 102,421,101 |
| <u>LESS: LIABILITIES</u> | | | |
| <u>NON-CURRENT LIABILITIES</u> | | | |
| Deferred Grant | 7 | 60,221,171 | 62,201,536 |
| <u>CURRENT LIABILITIES</u> | | | |
| Trade and Other Payables | 8 | 1,316,263 | 476,383 |
| Grants and Donations in Advance | 9 | - | 11,157,956 |
| | | 1,316,263 | 11,634,339 |
| TOTAL LIABILITIES | | 61,537,434 | 73,835,875 |
| NET TOTAL ASSETS | | 24,860,953 | 28,585,226 |
| <u>REPRESENTED BY:</u> | | | |
| General Fund | | 100,000 | 100,000 |
| Endowment Fund | | 20,982,779 | 23,868,917 |
| Restricted Donors' Funds / Grants | 10 | 3,778,174 | 4,616,309 |
| | | 24,860,953 | 28,585,226 |

The annexed Notes from 1 to 18 form an integral part of these Financial Statements


TREASURER


PRESIDENT

DASTAK SOCIETY

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 31ST DECEMBER, 2024

| | NOTE | 2024 RUPEES | 2023 RUPEES |
|---------------------------------|------|-------------------|-------------------|
| <u>INCOME</u> | | | |
| DONATIONS INCOME RECOGNISED | 10 | 19,680,440 | 21,270,138 |
| AMORTIZATION OF DEFERRED GRANT | 7 | 1,980,365 | 2,120,616 |
| | | <u>21,660,805</u> | <u>23,390,754</u> |
| <u>LESS: EXPENDITURE</u> | | | |
| PROJECT EXPENDITURE | 11 | 19,373,285 | 20,583,353 |
| OPERATIONS SUPPORT EXPENDITURE | 12 | 307,155 | 686,785 |
| DEPRECIATION | 4 | 1,980,365 | 2,120,616 |
| | | <u>21,660,805</u> | <u>23,390,754</u> |
| SURPLUS FOR THE YEAR before Tax | | <u>-</u> | <u>-</u> |
| TAXATION EXPENSE | 3.12 | - | - |
| SURPLUS FOR THE YEAR after Tax | | <u><u>-</u></u> | <u><u>-</u></u> |

The annexed Notes from 1 to 18 form an integral part of these Financial Statements 



TREASURER



PRESIDENT

DASTAK SOCIETY

STATEMENT OF CHANGES IN NET ASSETS

FOR THE YEAR ENDED 31ST DECEMBER, 2024

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

----- RUPEES -----

| | | | | | |
|-----------------------------------|--|---------|------------|-----------|------------|
| Balance as at 31st December, 2022 | | 100,000 | 18,472,962 | 4,450,048 | 23,023,010 |
|-----------------------------------|--|---------|------------|-----------|------------|

Movement during the Year:

| | | | | | |
|--------------------------------|----|---|-----------|--------------|--------------|
| Receipts | 10 | - | - | 21,458,557 | 21,458,557 |
| Return on Bank Deposits | 10 | - | 5,217,965 | 155,832 | 5,373,797 |
| Project Expenditure | 11 | - | - | (20,583,353) | (20,583,353) |
| Operations Support Expenditure | 12 | - | (315) | (686,470) | (686,785) |
| Interfund Transfers | | - | 178,305 | (178,305) | - |
| | | - | 5,395,955 | 166,261 | 5,562,216 |

| | | | | | |
|-----------------------------------|--|---------|------------|-----------|------------|
| Balance as at 31st December, 2023 | | 100,000 | 23,868,917 | 4,616,309 | 28,585,226 |
|-----------------------------------|--|---------|------------|-----------|------------|

Movement during the Year:

| | | | | | |
|--------------------------------|----|---|-------------|--------------|---------------|
| Receipts | 10 | - | - | 11,478,143 | 11,478,143.00 |
| Return on Bank Deposits | 10 | - | 4,344,070 | 133,954 | 4,478,024 |
| Project Expenditure | 11 | - | - | (19,373,285) | (19,373,285) |
| Operations Support Expenditure | 12 | - | (850) | (306,305) | (307,155) |
| Interfund Transfers | | - | (7,229,358) | 7,229,358 | - |
| | | - | (2,886,138) | (838,135) | (3,724,273) |

| | | | | | |
|-----------------------------------|--|---------|------------|-----------|------------|
| Balance as at 31st December, 2024 | | 100,000 | 20,982,779 | 3,778,174 | 24,860,953 |
|-----------------------------------|--|---------|------------|-----------|------------|

The annexed Notes from 1 to 18 form an integral part of these Financial Statements.


TREASURER


PRESIDENT

DASTAK SOCIETY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST DECEMBER, 2024

| | NOTE | 2024 RUPEES | 2023 RUPEES |
|--|------|---------------------|--------------------|
| <u>CASH FLOW FROM OPERATING ACTIVITIES</u> | | | |
| Grant received during the Year (net of transfer to deferred grant) | | 320,187 | 15,629,581 |
| Payment of operation support expenditure, project expenditure | | (19,680,440) | (21,270,138) |
| Trade and Other Payables | | 839,880 | 75,302 |
| Income Tax Paid | | (671,704) | (806,070) |
| NET CASH OUTFLOW FROM OPERATING ACTIVITIES | | (19,212,077) | (6,371,325) |
| <u>CASH FLOW FROM INVESTING ACTIVITIES</u> | | | |
| Return on Bank Deposits | | 4,478,024 | 5,373,797 |
| NET CASH INFLOW FROM INVESTING ACTIVITIES | | 4,478,024 | 5,373,797 |
| NET DECREASE IN CASH AND CASH EQUIVALENTS | | (14,734,053) | (997,528) |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR | | 36,409,996 | 37,407,524 |
| CASH AND CASH EQUIVALENTS AT END OF THE YEAR | 6 | 21,675,943 | 36,409,996 |

The annexed Notes from 1 to 18 form an integral part of these Financial Statements


TREASURER


PRESIDENT

DASTAK SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER, 2024

1 LEGAL STATUS AND OPERATIONS

- (a) Dastak Society ("the Society") is a registered charitable organization, originally established on 22 July 1996 under the name Dastak Charitable Trust. In line with regulating directive, the Trust was converted into a Society and on 24 April 2024, vide Registration Certificate No. RP/12516/L/S/23/676, was formally registered with the Registrar of Societies, Punjab, under the Societies Registration Act, 1860.

The Society ensures full compliance with applicable regulatory frameworks, including fulfilling annual reporting requirements under the Income Tax Ordinance, 2001 as a recognized non-profit organization. It has also received certification from the Pakistan Centre for Philanthropy (PCP), affirming its adherence to established standards of governance and financial management.

- (b) The Society's principal objective is to offer refuge and temporary accommodation to women in distress, in a manner that upholds their fundamental rights to liberty and human dignity. In addition to shelter, the Society provides support for recovery and resettlement, and engages in broader initiatives that promote the rights and well-being of women and children in Pakistan. These objectives, as defined in the Society's Memorandum of Association, remain consistent with those originally set out in the founding Trust Deed.
- (c) The registered office of the Society is located at 554-D, Canal View Housing Society, Lahore, Pakistan. This address is formally recorded in the Society's governing documents and remains unchanged from that of the former Dastak Charitable Trust. The Society conducts its core operations from this premises, which houses its shelter and support services.

2 BASIS OF PREPARATION

2.1 STATEMENT OF COMPLIANCE

These special purpose financial statements have been prepared in accordance with a financial reporting framework determined by the management of the Society, incorporating:

- The generally accepted accounting and reporting principles considered appropriate in the context of the Society's operations;
- The specific reporting obligations of donor agencies, for the purpose of reporting on the utilisation of funds and evaluating performance against agreed budgets and objectives;
- The provisions of the Income Tax Ordinance, 2001 (Pakistan), for the purpose of filing the Society's Annual Income Tax Return as a non-profit entity; and
- The regulatory compliance requirements prescribed by the Registrar of Societies, Punjab, Pakistan, under which the Society is duly registered.

These financial statements are prepared using a special purpose financial reporting framework, and do not purport to comply with the full requirements of the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), nor with any other comprehensive or general-purpose financial reporting framework, except as explicitly stated herein.

The financial statements are prepared exclusively for the intended users, namely the donor agencies, the Federal Board of Revenue, and the Registrar of Societies, Punjab, Pakistan. Accordingly, they may not be appropriate for any other purpose and are not intended to constitute general-purpose financial statements.

2.2 ACCOUNTING CONVENTION

These financial statements have been prepared under 'historical cost convention' using, except for statement of cash flows, accrual basis, 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 affects only that period, or in the period of the revision and future periods if the revision affects 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 MATERIAL ACCOUNTING POLICIES

The material 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:

Costs that enhance the future economic benefits of an asset are capitalized, provided they can be reliably measured. Replacement of asset components is capitalized while the replaced component is derecognized. Routine repairs and maintenance are expensed to income as incurred.

Depreciation:

Depreciation is charged to income using the reducing balance method over the asset's estimated useful life, based on rates specified by the Society. Depreciation commences in the month the asset is available for use and ceases in the month of disposal. Depreciation methods, useful lives, and residual values are reviewed at each reporting date.

Disposal:

Gains or losses on disposal or retirement of assets are calculated as the difference between proceeds received and the carrying amount of the asset, and are recognized in other income in the statement of profit or loss.

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

- Measured at cost in the statement of financial position.
- For cash flow reporting purposes, includes:
 - Cash and bank balances;
 - Cheques in hand;
 - Call deposits; and
 - Short-term highly liquid investments (maturity \leq 3 months)

3.3 METHOD OF PREPARATION OF CASH FLOW STATEMENT

The statement of cash flow is prepared using indirect method.

3.4 IMPAIRMENT

- Assets are assessed at each reporting date for indicators of impairment
- Recoverable amount is determined as the higher of:
 - Fair value less cost to sell
 - Value in use
- Impairment loss is recognized when carrying value exceeds recoverable amount

3.5 TRADE AND OTHER PAYABLES

Stated at Cost, which represents the fair value of expected future payments for goods and services received, whether invoiced or not.

3.6 PROVISIONS

- Recognized when:
 - A legal or constructive obligation exists due to past events;
 - An outflow of resources is probable; and
 - A reliable estimate of the obligation can be made
- Reviewed periodically and adjusted based on the best current estimate.

3.7 FINANCIAL INSTRUMENTS

Financial Assets

The Society categorizes its financial instruments into financial assets and financial liabilities, each governed by specific recognition, measurement, and derecognition principles.

Financial Assets

Upon initial recognition, financial assets are classified into one of the following categories based on the underlying business purpose and management's intent:

a) Financial Assets at Fair Value through Profit or Loss

These include assets held for trading or those designated at fair value through profit or loss at initial recognition. Assets acquired primarily for short-term resale are treated as current assets. Gains and losses from fair value changes are recognized directly in profit or loss.

b) Loans and Receivables

These are non-derivative assets with fixed or determinable payments, not quoted in an active market, and are measured at amortized cost using the effective interest method.

c) Held to Maturity Investments

Assets with fixed payments and fixed maturities, traded in active markets, are classified as held to maturity where management intends and is able to retain them to maturity. These are also carried at amortized cost.

d) Available for Sale Financial Assets

This category includes non-derivative instruments that do not fall into other asset categories. Generally treated as non-current assets, they may be classified as short-term investments if management intends disposal within twelve months. Changes in fair value are recorded under other comprehensive income until disposal or impairment, after which accumulated adjustments are recognized in profit or loss. Interest income and dividends are recognized when earned.

Financial assets are recorded when the Society becomes a party to the contractual terms. Regular investments are recognized at trade date. Initially, financial assets not measured at fair value through profit or loss are recognized at fair value plus transaction costs; others are recognized at fair value with transaction costs expensed.

Subsequent measurement depends on the classification:

- Assets at fair value through profit or loss and available-for-sale are carried at fair value.
- Loans, receivables, and held-to-maturity are carried at amortized cost using the effective interest method.

Quoted investments are valued using market prices. For unquoted instruments where no active market exists, measurement is at cost less impairment, if any. Financial assets are derecognized once rights to future cash flows expire or are transferred, and the Society relinquishes control over associated risks and rewards.

Impairment is assessed at each reporting date. Evidence such as significant financial difficulty, default, or insolvency may indicate impairment in value.

Financial Liabilities

Financial liabilities are recognized when the Society enters into contractual terms and are initially measured at cost, representing the fair value of consideration paid.

All liabilities other than those at fair value through profit or loss are subsequently measured at amortized cost using the effective interest rate method.

Notably, interest-free loans from sponsors and directors, repayable at the Society's discretion, are classified as equity at face value without subsequent remeasurement.

Liabilities are derecognized when obligations are extinguished, cancelled, or expire. If modified or replaced on substantially different terms, the change is treated as derecognition of the old liability and recognition of a new one, with the resulting difference recognized in profit or loss.

Off-setting of financial assets and financial liabilities

Financial assets and liabilities are offset when the Society has a legally enforceable right to do so and intends to settle the net amount or simultaneously realize the asset and settle the liability.

3.8 RESTRICTED DONORS' FUND AND GRANTS

(a) Restricted Grants:

Grants or donor funds received for a specific purpose are initially deferred and recognized as income only to the extent that the related expenditure is incurred. Where expenditure is incurred against a grant commitment that has not yet been received, it is accrued and recorded as income, with a corresponding entry shown as "grant receivable" on the statement of financial position. Any unspent balance of such grants is presented as "restricted grants".

(b) Unrestricted Grants:

Funds received without donor-imposed restrictions are classified as unrestricted. Expenditure against unrestricted funds is recognized as incurred, provided it aligns with the general objectives of the Society and is not otherwise covered under restricted grant expenditure.

(c) Endowment Fund Contributions:

Contributions received with a restriction requiring the principal to be maintained in perpetuity are reported directly as an increase in net assets.

Any externally restricted investment income earned on endowment assets is added to the principal amount and recognized as a corresponding increase or decrease in net assets, depending on performance.

3.9 DEFERRED CAPITAL GRANT

(a) Recognition and Treatment:

Grants received for the acquisition of property, equipment, or intangible assets are recorded as deferred capital grants at the time of receipt.

(b) Income Recognition:

These deferred grants are systematically amortized as income over the useful life of the corresponding assets. The recognition of income aligns proportionately with the depreciation or amortization of the assets funded.

3.10 INCOME RECOGNITION

Accrual Basis:

Income is recognized on an accrual basis, ensuring that revenues are recorded in the period in which they are earned.

Bank Profits:

Profit on bank accounts is recognized using the effective yield method, aligning income recognition with actual return patterns.

Donations:

Donations are recognized as income when there is reasonable assurance that the Society will meet any conditions precedent and that the donation will be received.

Grants:

Grants are recognized as income over the period necessary to match them systematically with related expenditures. This approach ensures accurate representation of financial support received and applied.

3.11 EXPENDITURE

Operational Support:

Expenditures incurred during the normal course of operations are classified as operational support expenditure.

Project-Specific Expenses:

Costs attributable to specific projects are directly charged to those respective projects, maintaining transparency and accountability in project funding.

3.12 TAXATION

Current Tax Charge:

The current income tax charge is determined based on tax laws enacted or substantively enacted as of the reporting date. Management assesses tax positions where regulations are subject to interpretation and establishes provisions accordingly, based on amounts expected to be paid to tax authorities.

Tax Basis:

The charge for current taxation is computed on:

- Taxable income at prevailing rates, or
- Alternative Corporate Tax based on accounting income, or
- Minimum tax on turnover

whichever is higher.

Final tax liabilities and adjustments for prior years are also accounted for as assessments are finalized.

Not-for-Profit Recognition:

The Society is currently seeking recognition under Section 2(36) of the Income Tax Ordinance, 2001, as a not-for-profit entity.

Pending this recognition, no provision for income tax has been made, as management and its tax advisor remain confident of approval. Tax deducted at source is therefore recognized as income tax refundable.

3.13 FOREIGN CURRENCY TRANSLATION

The Society translates foreign currency transactions into Pakistani Rupees using the exchange rate prevailing on the transaction date. At each reporting date, monetary assets and liabilities denominated in foreign currencies are retranslated using exchange rates approximating the statement date.

Any resulting exchange gains or losses arising from settlement or retranslation are recognized in profit or loss, reflecting the financial impact of currency fluctuations.

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 | AT END OF THE YEAR | RATE % | TO BEGINNING OF THE YEAR | PROVIDED FOR THE YEAR | TO END OF THE YEAR |
| ----- 31ST DECEMBER, 2024 ----- | | | | | | |
| Land - Freehold | 25,000,000 | 25,000,000 | - | - | - | 25,000,000 |
| Buildings on Freehold Land | 51,462,416 | 51,462,416 | 5 | 15,051,422 | 1,820,550 | 34,590,444 |
| Computers and Printers | 438,200 | 438,200 | 30 | 330,978 | 32,167 | 75,055 |
| Office Equipments | 112,000 | 112,000 | 10 | 23,391 | 8,861 | 79,748 |
| Furniture and Fixtures | 6,100 | 6,100 | 15 | 2,996 | 466 | 2,638 |
| Vehicles | 2,418,000 | 2,418,000 | 20 | 1,826,393 | 118,321 | 473,286 |
| | <u>79,436,716</u> | <u>79,436,716</u> | | <u>17,235,180</u> | <u>1,980,365</u> | <u>60,221,171</u> |
| ----- 31ST DECEMBER, 2023 ----- | | | | | | |
| Land - Freehold | 25,000,000 | 25,000,000 | - | - | - | 25,000,000 |
| Buildings on Freehold Land | 51,462,416 | 51,462,416 | 5 | 13,135,054 | 1,916,368 | 36,410,994 |
| Computers and Printers | 438,200 | 438,200 | 30 | 285,026 | 45,952 | 107,222 |
| Office Equipments | 112,000 | 112,000 | 10 | 13,545 | 9,846 | 88,609 |
| Furniture and Fixtures | 6,100 | 6,100 | 15 | 2,448 | 548 | 3,104 |
| Vehicles | 2,418,000 | 2,418,000 | 20 | 1,678,491 | 147,902 | 591,607 |
| | <u>79,436,716</u> | <u>79,436,716</u> | | <u>15,114,564</u> | <u>2,120,616</u> | <u>62,201,536</u> |

5 ADVANCES AND PREPAYMENT

These primarily represent loans extended to employees under the terms and conditions outlined in their employment agreements.

6 CASH AND BANK BALANCES comprise of:

Cash in Hand

Cash at Banks:

In Current Account

In Saving Account

2024
RUPEES

2023
RUPEES

28,107

37,866

| | |
|------------|------------|
| 164,355 | 12,103,057 |
| 21,483,481 | 24,269,073 |
| 21,647,836 | 36,372,130 |
| 21,675,943 | 36,409,996 |

7 DEFERRED GRANT

7.1 This is made up as follows:

Balance at beginning of the Year

Less: Amortization during the Year

Balance at end of the Year

(Note 4)

62,201,536

64,322,152

1,980,365

2,120,616

60,221,171

62,201,536

7.2 Deferred grant represents capital expenditure funded by grants.

8 TRADE AND OTHER PAYABLES relates to Accrued Liabilities.

9 GRANTS AND DONATIONS IN ADVANCE

9.1 This is made up as follows:

Balance at the beginning of the year

Add: Received during the Year

Less: Adjusted against Expenses

11,157,956

16,986,932

-

14,191,849

11,157,956

31,178,781

11,157,956

20,020,825

-

11,157,956

9.2 Grants and donations in advance pertain to contributions received from Open Society Foundation-4.

10 RESTRICTED DONORS' FUND relates to donations and is made up as follows:

Balance at beginning of the Year

Received during the Year:

Grants from Open Society Foundation-4

Advance adjusted against expenses

Miscellaneous Donations and Subscriptions

Return on Bank Deposits

Transferred from/(to) Endowment Fund

(Note 9)

(Note 9)

4,616,309

4,450,048

| | |
|------------|------------|
| - | 14,191,849 |
| 11,157,956 | 5,828,976 |
| 320,187 | 1,437,732 |
| 133,954 | 155,832 |
| 7,230,208 | (177,990) |
| 18,842,305 | 21,436,399 |
| 23,458,614 | 25,886,447 |
| 19,680,440 | 21,270,138 |
| 3,778,174 | 4,616,309 |

Less: Income Recognised for the Year

Balance at end of the Year

11 PROJECT EXPENDITURE

11.1 This comprises of:

Open Society Foundation-4 and Head Office

Dastak Operated Project

(Note 11.2)

(Note 11.4)

19,030,497

20,020,825

342,788

562,528

19,373,285

20,583,353

| | 2024 RUPEES | 2023 RUPEES |
|---|-------------------|-------------------|
| 11.2 OPEN SOCIETY FOUNDATION-4 EXPENDITURE comprises of: | | |
| Salaries, Wages and Benefits | 8,729,847 | 8,075,750 |
| Admin Expenses | 1,746,514 | 1,862,868 |
| Program Cost-Legal Expenses | 977,691 | 1,492,822 |
| Crisis Management | 6,455,999 | 6,796,514 |
| Communication Expenses | 1,000,813 | 1,221,550 |
| Capacity Building Training | - | 148,357 |
| Rehabilitation Program | 119,633 | 422,964 |
| (Note 11.3) | <u>19,030,497</u> | <u>20,020,825</u> |

11.3 It includes expenses of Head Office and Open Society Foundation-4 respectively.

| | | |
|---|----------------|----------------|
| 11.4 DASTAK OPERATED PROJECT EXPENDITURE comprises of: | | |
| Education Expense | - | 9,564 |
| UNCR Food Expenses | 342,788 | 452,964 |
| Salaries and Benefits | - | 100,000 |
| | <u>342,788</u> | <u>562,528</u> |

| | | |
|---|----------------|----------------|
| 12 OPERATIONS SUPPORT EXPENDITURE comprise of: | | |
| Auditor's Remuneration | 300,000 | 300,000 |
| Bank Charges | 7,155 | 7,785 |
| Fees and Subscriptions | - | 379,000 |
| | <u>307,155</u> | <u>686,785</u> |

13 REMUNERATION OF CHAIRPERSON, MEMBERS AND EXECUTIVES

By policy, no payments made to key management personnel in both the current and previous financial years.

14 FINANCIAL RISK MANAGEMENT

- The Society employs a diversified financing approach using debt, equity, and working capital.
- Exposed to credit, liquidity, and market risks, with mitigation policies overseen by a Governing Body.
- Specific risks like currency, interest rate, and other price risks are noted, but could benefit from a summary of actual exposure or performance in the year

15 FINANCIAL ASSETS AND LIABILITIES

(a) FINANCIAL ASSETS

| | | |
|------------------------|-------------------|-------------------|
| Cash and Bank Balances | 21,675,943 | 36,409,996 |
| | <u>21,675,943</u> | <u>36,409,996</u> |

(b) FINANCIAL LIABILITIES at Amortised Cost

| | | |
|--|----------|----------|
| | <u>-</u> | <u>-</u> |
|--|----------|----------|

16 FAIR VALUES OF FINANCIAL ASSETS AND LIABILITIES

- Quoted instruments rely on Active market prices
- Unquoted instruments are valued via techniques, standard practice, but greater detail could improve confidence.
- Carrying amounts approximate fair values, with objective assessments at year-end.

Notes to the Financial Statements
for the Year ended 31st December, 2024

Dastak Society

17 NUMBER OF EMPLOYEES

Number of Employees at end of the Year

Average Number of Employees during the Year

| 2024 | 2023 |
|-----------|-----------|
| <u>19</u> | <u>29</u> |
| <u>17</u> | <u>25</u> |

18 DATE OF AUTHORIZATION FOR ISSUE

These Financial Statements have been authorised for issue on 06 AUG 2025, 2025 by the Committee of Management of the Society for issue.




TREASURER


PRESIDENT