

**YOUTH ASSOCIATION FOR DEVELOPMENT**  
**(YAD) QUETTA**

**AUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**JUNE 31, 2024**

**M. AMIN & CO**  
Chartered Accountants



## INDEPENDENT AUDITOR'S REPORT

To the PRESIDENT of M/s YOUTH ASSOCIATION FOR DEVELOPMENT (YAD)

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the annexed financial statements of M/s YOUTH ASSOCIATION FOR DEVELOPMENT (YAD) (the Company"), which comprises statement of financial position as at June 30, 2024, the statement of income and expenditure, for the year then ended, and notes to the financial statements, the cash flow statement, 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 and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of income and expenditure, the cash flow statement together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2024 and of the profit and other comprehensive income, for the year then ended.

#### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company 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 Auditors' Report Thereon

Management is responsible for the other information. The other information comprises the information included in the Director Report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or





our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan 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 the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so. The Board of directors are responsible for overseeing the Company's financial reporting process.

## Auditors' 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 auditors' 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.







# M. Amin & Co

Chartered Accountants

- 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 Company'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 auditors' report. However, future events or conditions may cause the Company 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.

#### Report on Other Legal and Regulatory Requirements:

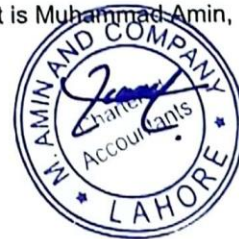
Based on our audit, we further report that in our opinion:

- a) proper books of account have been kept by the Company according to the generally applied accounting principles as applicable in Pakistan;
- b) the statement of financial position, the statement of income and expenditure together with the notes thereon have been drawn up in conformity with the accounting principles as applicable in Pakistan and are in agreement with the books of account and returns;
- c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- d) No Zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditors' report is Muhammad Amin, FCA

LAHORE:

01 AUG 2024



M. AMIN & CO  
CHARTERED ACCOUNTANTS

**YOUTH ASSOCIATION FOR DEVELOPMENT (YAD)**  
**STATEMENT OF FINANCIAL POSITION**  
**AS ON JUNE 30, 2024**

	Notes	2024 ----- RUPEES -----	2023
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Operating Fixed assets	5	1,912,388	2,249,868
		<u>1,912,388</u>	<u>2,249,868</u>
<b>CURRENT ASSETS</b>			
Cash and Bank Balances	6	3,633,167	43,075,429
Account Recievable		1,922,440	-
		<u>5,555,607</u>	<u>43,075,429</u>
<b>TOTAL ASSETS</b>		<u><b>7,467,995</b></u>	<u><b>45,325,297</b></u>
<b>FUNDS AND LIABILITIES</b>			
<b>FUNDS</b>			
Accumulated Funds		43,208,655	25,889,640
Surplus / Deficit for the Year		(35,980,283)	17,319,015
		<u>7,228,372</u>	<u>43,208,655</u>
<b>CURRENT LIABILITIES</b>			
Deferred Grants		-	2,116,642
Account Payables		239,623	-
		<u>239,623</u>	<u>2,116,642</u>
<b>TOTAL FUNDS AND LIABILITIES</b>		<u><b>7,467,995</b></u>	<u><b>45,325,297</b></u>

**NOTE**

- \* Figures in brackets indicates deductions.
- \* The annexed accounting policies and notes 1 to 11 form an integral part of these financial statements.



**CHARTERED ACCOUNTANTS**



**YOUTH ASSOCIATION FOR DEVELOPMENT**

**YOUTH ASSOCIATION FOR DEVELOPMENT (YAD)**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	NOTES	2024 ----- RUPEES -----	2023
<b>INCOME</b>	<b>7.1</b>	<b>64,891,023</b>	<b>66,481,002</b>
<b>EXPENDITURES</b>			
PROJECT EXPENDITURES	8	(99,145,786)	(49,551,858)
HEAD OFFICE ADMINISTRATIVE & GENERAL EXPENSES	9	(2,553,510)	(785,000)
<b>SURPLUS / DEFICIT BEFORE FINANCE COST</b>		<b>(36,808,273)</b>	<b>16,144,144</b>
FINANCE COST	10	(89,441)	(240,009)
<b>SURPLUS / DEFICIT AFTER FINANCE COST</b>		<b>(36,897,714)</b>	<b>15,904,135</b>
OTHER INCOME	7.2	1,059,675	1,414,880
ZAKAT DEDUCTION		(142,244)	-
<b>SURPLUS / DEFICIT FOR THE YEAR</b>		<b>(35,980,283)</b>	<b>17,319,015</b>

**NOTE**

- \* *Figures in brackets indicates deductions.*
- \* *The annexed accounting policies and notes 1 to 11 form an integral part of these financial statements.*



**M. AMIN & CO**  
**CHARTERED ACCOUNTANTS**



**PRESIDENT**  
**YOUTH ASSOCIATION FOR DEVELOPMENT**



**YOUTH ASSOCIATION FOR DEVELOPMENT (YAD)**  
**STATEMENT OF CASH FLOW**  
**FOR THE PERIOD ENDED JUNE 30, 2024**

	Notes	2024 ----- RUPEES -----	2023
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>			
Surplus / (Deficit) for the year		(35,980,283)	17,319,015
<b>Adjustment For:</b>			
Depreciation	5	337,480	397,036
Finance Cost	10	89,441	240,009
		(35,553,362)	17,956,060
<b>CASH FLOW BEFORE CHANGES IN WORKING CAPITAL</b>			
<b>CHANGES IN WORKING CAPITAL</b>			
Decrease / (Increase) in Current Assets:		(1,922,440)	-
Increase / (Decrease) in Current Liabilities:		(1,877,019)	-
<b>NET WORKING CAPITAL CHANGES</b>		(3,799,459)	
<b>CASH GENERATED FROM OPERATIONS</b>		(39,352,821)	17,956,060
Finance Cost Paid	10	(89,441)	(240,009)
		(89,441)	(240,009)
<b>NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>		(39,442,262)	17,716,051
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>			
Fixed Asset Purchased	5	-	(170,000)
<b>Net Cash from / (used In) Investing Activities</b>		-	(170,000)
<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>			
Deferred Grants		-	341,670
<b>Net Cash from / (used In) Financing Activities</b>		-	341,670
<b>Net Increase / (Decrease) In Cash &amp; Cash Equivalents</b>		(39,442,262)	17,887,721
<b>CASH &amp; CASH EQUIVALENTS AT THE BEGINNING OF YEAR</b>		43,075,429	25,187,708
<b>CASH &amp; CASH EQUIVALENTS AT THE END OF YEAR</b>	6	3,633,167	43,075,429



CHARTERED ACCOUNTANTS

**PRESIDENT**  
 YOUTH ASSOCIATION FOR  
 DEVELOPMENT

**YOUTH ASSOCIATION FOR DEVELOPMENT (YAD)**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

**1 LEGAL STATUS AND NATURE OF BUSINESS**

"Youth Association for Development (YAD)" (hereinafter referred to as "the Non Governmental Organization") is registered under Balochistan Charities (Registration, Regulation and Facilitation) Act No. XI of 2019, Registration No BCRA-114338 dated 26-07-2022"

Youth Association for Development (YAD) is a youth lead, peace-building, civil society initiative whose roots with a core of volunteers in different districts of Baluchistan. YAD is a human rights-based approach with a multi-sector development organization working on participatory development approach to bring long-term change & sustainable development to society. "

The registered office of the YAD is located at: Main Paind Khan Road, Chowk Shakarzai Saidain, Quetta, Balochistan.

**2 STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan which comprise of International Accounting Standards ('IAS'), Accounting and Financial Reporting Standards for Medium Sized Entities (SMEs) issued by the International Accounting Standards Board (IASB) and adopted by Institute of Chartered Accountants of Pakistan (ICAP).

**3 BASIS OF MEASUREMENT**

3.1 These financial statements have been prepared under the historical cost convention. Figures have been rounded off to nearest thousand of rupees unless otherwise stated.

3.2 These financial statements are presented in Pakistani Rupees, which is the Entity's functional and presentation currency.

**4 SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies adopted in the preparation of these financial statements are set out below.

**4.1 Operating Fixed Assets**

Operating fixed assets are stated at cost less accumulated depreciation. Cost of operating fixed assets consists of historical cost, borrowing cost pertaining to the erection construction period and attributable expenses in bringing the assets to their working condition.

**4.2 Account Receivables**

Account receivables are recognized initially at invoice value, which approximates fair value, and subsequently measured at amortized cost. Bad debt are written off when identified.

**4.3 Cash and Cash Equivalents**

Cash and cash Equivalents are carried at cost in the statement of financial position. For the purpose of cash flow statement, it comprise of cash at bank and cash in hand.

*Signature*





**YOUTH ASSOCIATION FOR DEVELOPMENT (YAD)**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	2024	2023
	----- RUPEES -----	

**5 OPERATING FIXED ASSETS**

5.1 1,912,388 2,249,868

**5.1 Schedule of Operating Fixed Assets**

PARTICULARS	WDV			Rate %	DEPRECIATION FOR THE YEAR	WDV AS AT JUNE 30, 2024
	AS AT JULY 01, 2023	ADDITION / (DELETION)	AS AT JUNE 30, 2024			
	----- RUPEES -----				----- RUPEES -----	
Office Equipment	43,158	-	43,158	15%	6,474	36,684
Furniture & Fixtures	231,294	-	231,294	15%	34,694	196,600
Office Computer	1,975,416	-	1,975,416	15%	296,312	1,679,104
Total 2024	2,249,868	-	2,249,868		337,480	1,912,388
Total 2023	2,476,904	170,000	2,646,904		397,036	2,249,868

**6 CASH AND BANK BALANCES**

Cash at Bank		
- United bank Limited	101,125	18,286,699
- Askari Bank Limited	3,088,357	24,615,098
- Bank of Punjab	408,685	64,132
Cash in Hand	35,000	109,500
	<u>3,633,167</u>	<u>43,075,429</u>

**7 INCOME**

Donations	7.1	64,891,023	66,481,002
Profit on Debts		1,059,675	1,414,880
		<u>65,950,698</u>	<u>67,895,882</u>

**7.1 Donations**

United Nations Democracy Fund (UNDEF)	18,887,800	32,300,327
Gilead Science Inc	7,866,500	-
AMNA (Refugee Trauma initiative - RTI)	-	1,241,125
Gilead Sciences Monkeypox	8,623,060	11,228,259



**YOUTH ASSOCIATION FOR DEVELOPMENT (YAD)**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	2024	2023
	----- RUPEES -----	
Bill & Melinda Gates Foundation	-	121,605
Population Action International (PAI)	-	10,014,456
Peace of Mind Foundation	21,367,611	9,260,730
Balochistan Human Capital Investment Project	-	1,815,000
The Aga Khan University	-	342,000
Shirkat Gah-Women's Resource Centre	565,800	157,500
Transform Health	1,559,629	-
ActionAid Denmark	6,018,600	-
	<u>64,891,023</u>	<u>66,481,002</u>

**8 PROJECT EXPENDITURES**

United Nations Democracy Fund-UNDF	8.1	39,933,392	19,486,083
Gilead Science Inc	8.2	3,696,541	11,793,362
AMNA (Refugee Trauma initiative - RTI)	8.3	-	9,583,150
Gilead Sciences Monkeypox	8.4	9,953,745	2,714,054
Bill & Melinda Gates Foundation	8.5	-	120,500
Population Action International (PAI)	8.6	7,364,530	2,755,075
Peace of Mind Foundation	8.7	29,840,872	785,134
Balochistan Human Capital Investment	8.8	-	1,815,000
The Aga Khan University	8.9	-	342,000
Shirkat Gah - WRC	8.1	779,056	157,500
Transform Helath	8.11	1,559,450	-
ActionAid Denmark	8.12	6,018,200	-
<b>Total Project Expenditures</b>		<u>99,145,786</u>	<u>49,551,858</u>

**8.1 United Nations Democracy Fund (UNDEF)**

Project Staff Salaries	9,821,900	3,510,500
Consultants and other Non-Staff Personnel Costs	1,302,580	800,000
Traveling and Conveyance	4,255,600	2,738,800
Contractual Services	3,585,000	2,191,600
Supplies, Commodities, and Materials	785,000	533,150
Transfers & Grants to Implementing Partners	4,172,812	3,970,370
Venue, Meals & other Activity Based Costs	13,853,500	4,329,439
Rent and office related costs	1,965,000	1,206,524
Audit	192,000	205,700
	<u>39,933,392</u>	<u>19,486,083</u>



**YOUTH ASSOCIATION FOR DEVELOPMENT (YAD)**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	2024	2023
	--- RUPEES ---	
<b>8.2 Gilead Science Inc.</b>		
Project Staff Salaries	632,575	2,953,280
Project Activities	1,235,856	5,872,354
Hepatitis concent app	35,400	203,098
printing IEC Material	44,700	-
Hepatitis Awareness Documentary	53,810	-
Tele-Lifeline Helpline Operator	183,910	-
Contractual Services (Produced Documentary )	128,290	318,180
Utilities and Rent	542,700	882,175
Consultants and other Non-Staff Personnel Costs	839,300	1,564,275
	<u>3,696,541</u>	<u>11,793,362</u>
<b>8.3 AMNA (Refugee Trauma initiative - RTI)</b>		
Project Staff Salaries	-	1,566,000
Rent and Office Related Costs	-	409,250
Contractual Services Produced Documentaries	-	410,000
Printing IEC Material and Booklet	-	418,600
Consultants and other Non-Staff Personnel Costs	-	240,000
Center utilities /Rent/Other Expenses	-	120,000
Project Activities	-	6,419,300
	<u>-</u>	<u>9,583,150</u>
<b>8.4 Gilead Sciences Monkeypox</b>		
Project Staff Salaries	3,465,000	635,767
Project Activities	4,888,745	496,095
Contractual Services Produced Short videos	950,000	999,336
FM Radio messages	650,000	140,356
	<u>9,953,745</u>	<u>2,271,554</u>
<b>8.5 Bill &amp; Melinda Gates Foundation</b>		
Travel and Refreshment Expenses	-	120,500
	<u>-</u>	<u>120,500</u>





**YOUTH ASSOCIATION FOR DEVELOPMENT (YAD)**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	2024	2023
	— — — — RUPEES — — — —	
<b>8.6 Population Action International (PAI)</b>		
Project Staff Salaries	2,652,000	231,020
Project Activities	3,992,530	2,256,955
Rent and office related costs	720,000	97,100
Purchased Laptop	-	170,000
	<u>7,364,530</u>	<u>2,755,075</u>
<b>8.7 Peace of Mind Foundation</b>		
Project Staff Salaries	6,689,000	486,984
Project Activities	21,281,492	100,800
Admin Cost	1,870,380	197,350
	<u>29,840,872</u>	<u>785,134</u>
<b>8.8 Balochistan Human Capital Investment Project (BHCIP)</b>		
Consultants and other Non-Staff Personnel Costs	-	1,800,000
Rent and Office Related Costs	-	15,000
	<u>-</u>	<u>1,815,000</u>
<b>8.9 The Aga Khan University</b>		
Consultants and other Non-Staff Personnel Costs	-	327,000
Rent and Office Related Costs	-	15,000
	<u>-</u>	<u>342,000</u>
<b>8.10 Shirkat Gah - Women's Resource Centre</b>		
Consultants and other Non-Staff Personnel Costs	779,056	157,500
	<u>779,056</u>	<u>157,500</u>



**YOUTH ASSOCIATION FOR DEVELOPMENT (YAD)**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	2024	2023
	---- RUPEES ----	
<b>8.11 Transform Health</b>		
Project Staff Salaries	480,600	-
Project Activities	850,662	-
Administration Cost	228,188	-
	<u>1,559,450</u>	<u>-</u>
<b>8.12 Shirkat Gah - Women's Resource Centre</b>		
Project Staff Salaries	1,544,376	-
Project Activities	4,473,824	-
	<u>6,018,200</u>	<u>-</u>
<b>9 HEAD OFFICE ADMINISTRATIVE AND GENERAL EXPENSES</b>		
Staff Salaries	1,560,000	180,000
Utilities	75,200	16,500
Postage and Courier	13,700	6,520
Repair and Maintenance	96,300	45,970
Petroleum, Oil and Lubricant	129,200	18,700
Newspaper and Cable	15,480	12,310
Entertainment	26,350	14,200
Printing and Stationary	28,500	13,720
Traveling and Conveyance	52,800	14,744
Legal and Professional Charges	65,000	45,000
Depreciation	337,480	397,036
Miscellaneous Expenses	153,500	20,300
	<u>2,553,510</u>	<u>785,000</u>
<b>10 FINANCE COST</b>		
Bank Charges	89,441	240,009
	<u>89,441</u>	<u>240,009</u>
<b>11 GENERAL</b>		

Figures have been rounded-off to the nearest rupee, unless otherwise stated.



CHARTERED ACCOUNTANTS



PRESIDENT  
YOUTH ASSOCIATION FOR DEVELOPMENT