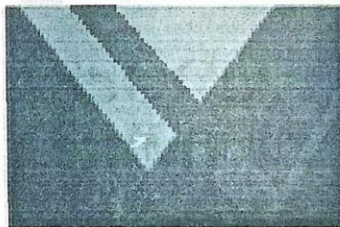


FINANCIAL STATEMENTS

OF

YOUTH ASSOCIATION FOR DEVELOPMENT (YAD)

For The Year Ended June 30, 2022



WAQAS AND CO

Chartered Accountants

Al-Maida Pizza Street, Lalazar Colony,

Old Bahawalpur Road, Multan

Mob:0301-7832580 0300-9638714

E-mail:khalidwaqas@hotmail.com

Independent Auditors' Report To The Board of Directors

We have audited the accompanying financial statements of **"YOUTH ASSOCIATION FOR DEVELOPMENT (YAD)"** which comprise of the statement of financial position as on June 30, 2022, statement of income & expenditure, statement of cash flow and notes to the financial statements for the year ended June 30, 2022.

Management's Responsibility for the Financial Statements

The Management is responsible for the preparation and fair presentation of these financial statements in accordance with the approved accounting 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the approved auditing standards as applicable in Pakistan. Those standards require that we comply with ethical requirements and plan and perform that audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position, income and expenditure and cash flows of **"YOUTH ASSOCIATION FOR DEVELOPMENT (YAD)"** as at June 30, 2022 in accordance with the approved accounting standards as applicable in Pakistan.

Multan

Dated: 02-09-2022



WAQAS AND COMPANY
Chartered Accountants
(Muhammad Waqas Khalid)

**YOUTH ASSOCIATION FOR DEVELOPMENT (YAD)
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2022**

	Note	2022 Rupees	2021 Rupees
EQUITY & LIABILITIES			
Equity			
Accumulated fund balance		69,368	21,387,301
Surplus/(Deficit) for the year		<u>25,820,272</u>	<u>(21,317,933)</u>
		25,889,640	69,368
NON CURRENT LIABILITIES			
Deferred grant		1,774,972	22,676,798
CURRENT LIABILITIES			
		<u><u>27,664,612</u></u>	<u><u>22,746,166</u></u>
ASSETS			
Non Current Assets			
Operating Fixed assets	3	2,476,904	1,304,832
Current Assets			
Cash and bank balances	4	25,187,708	21,441,334
		<u><u>27,664,612</u></u>	<u><u>22,746,166</u></u>

The annexed notes form an integral part of these financial statements.


CHAIRMAN/PRESIDENT




HON SECRETARY



**YOUTH ASSOCIATION FOR DEVELOPMENT (YAD)
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2022**

	<u>Note</u>	<u>2022</u> <u>Rupees</u>	<u>2021</u> <u>Rupees</u>
Income	5	40,427,149	3,667,072
Expenditures	6	(14,606,877)	(24,985,005)
Surplus/(Deficit) for the year		<u>25,820,272</u>	<u>(21,317,933)</u>

The annexed notes form an integral part of these financial statements.



CHAIRMAN/PRESIDENT



HON SECRETARY



**YOUTH ASSOCIATION FOR DEVELOPMENT (YAD)
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED JUNE 30, 2022**

	2022 Rupees	2021 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Surplus/(Deficit) for the year	25,820,272	(21,317,933)
Adjustment for:		
Depreciation	<u>306,628</u>	<u>230,265</u>
	26,126,900	(21,087,668)
Changes in Working Capital		
(Increase)/Decrease in current assets	-	-
(Decrease)/ increase in current liabilities	-	-
Accrued and other payables	-	-
Net cash generated from/(used in) operating activities	26,126,900	(21,087,668)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	<u>(1,478,700)</u>	-
Net cash generated from /(used in) investing activities	(1,478,700)	-
CASH FLOW FROM FINANCING ACTIVITIES		
Deferred grant	<u>(20,901,826)</u>	19,449,171
Net cash generated from/(used in) financing activities	(20,901,826)	19,449,171
Net increase/(decrease) in cash and cash equivalents	3,746,374	(1,638,497)
Cash and cash equivalents at the beginning of year	<u>21,441,334</u>	<u>23,079,831</u>
Cash and cash equivalents at the end of year	<u><u>25,187,708</u></u>	<u><u>21,441,334</u></u>


CHAIRMAN/PRESIDENT




HON SECRETARY



**YOUTH ASSOCIATION FOR DEVELOPMENT (YAD)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

GENERAL INFORMATION

- 1.1-** The financial statements are presented in Pak Rupee, which is the organization's functional and presentation currency.

SIGNIFICANT ACCOUNTING POLICIES

2.1- Accounting conventions

The financial statements have been prepared under historical cost convention.

2.2- Provision

A provision is recognized in the balance sheet when the organization has a legal or constructive obligation as a result of event and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made.

2.3- Account payables

Liabilities account payables are carried 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 organization.

2.4- Operating fixed assets

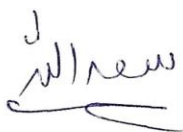
Operating fixed assets are stated at cost. Cost of operating fixed assets consists of historical cost, borrowing cost pertaining to the erection construction period and attributable expenses in bringing the assets to their working condition.

2.5- Account receivables

Account receivables are recognized and carried at original invoice amount.

2.6- Cash and cash equivalent

For the purpose of cash flow statement, cash and cash equivalents consisted cash in hand, balances with banks.



3- OPERATING FIXED ASSETS

Note	2022 Rupees	2021 Rupees
3.1	<u>2,476,904</u>	<u>1,304,832</u>

3.1- Operating Fixed assets

Particulars	WDV			Depreciation		W.D.V as at June 30, 2022
	Balance as at 01-07-2021	Addition / (Deletion)	Balance as at 30-06- 2022	Rate %	For the year	
	Rupees				Rupees	
Office Equipment	15,987	40,200	56,187	15	5,413	50,774
Furniture & fixtures	269,528	46,500	316,028	15	43,917	272,111
Office computer	1,019,317	1,392,000	2,411,317	15	257,298	2,154,019
Total 2022	1,304,832	1,478,700	2,783,532		306,628	2,476,904
Total 2021	1,535,097	-	1,535,097		230,265	1,304,832

4- CASH AND BANK BALANCES

	<u>25,187,708</u>	<u>21,441,334</u>
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5- INCOME

Donation	5.1	40,268,722	3,448,120
Profit on debts (bank profit)		<u>158,427</u>	<u>218,952</u>
		<u>40,427,149</u>	<u>3,667,072</u>

5.1 Donation

Amplify change project	-	3,448,120
UNDEF	13,969,228	
Gilead project INC	17,594,720	-
Amna	8,632,468	-
Global focus Denmark	72,306	
	<u>40,268,722</u>	<u>3,448,120</u>

6- EXPENDITURES

United Nations Democracy Fund (UNDEF) Expenditures (UBL Account)

Office rent	147,000	-
Office supplies & stationery	156,792	-
Bank charges	6,910	-
Communication	30,880	-
Utilities	12,530	-
Vehicle rent	480,000	-
Project staff salaries	1,365,000	-
Program activities	<u>5,741,610</u>	<u>-</u>
	7,940,722	-

Gilead Science INC Project Expenditures (Askari Bank Account)

Project staff salaries	1,441,440	-
Project activities	2,675,049	-
Hepatitis connect app	916,500	-
Printing IEC material	350,000	-
Hepatitis awareness documentary	190,000	-
Tele-Lifeline Helpline Operator	<u>132,000</u>	<u>-</u>
	5,704,989	-









Global Focus Denmark Project Expenditures
Consultancy fee

72,306

72,306

Amna (Legal entity known as Refugee Trauma Initiative RTI Hellas) bank of punjab
Project starting from July 2022

Head Office Expenditures

Salaries	240,000	4,907,157
YAD (Project Expenses)	-	17,782,520
Building Rent	-	360,000
Utilities	15,320	32,456
Postage and courier	4,630	23,590
Repair and Maintenance	16,500	101,850
Petroleum, oil and lubricant	12,360	
Newspaper and cable	7,800	8,600
Entertainment	12,800	65,823
Printing and Stationery	35,860	752,325
Travelling and conveyance	26,500	46,100
Legal and professional charges	45,000	20,000
Bank charges	93,102	33,639
Depreciation	306,628	230,265
Miscellaneous Expenses	36,500	620,680
Repair & Maintenance Computer/Printer/Fax	35,860	

888,860

24,985,005

14,606,877

24,985,005

7- FIGURES

Figures have been rounded off to the nearest rupee.

CHAIRMAN/PRESIDENT



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HON SECRETARY

