

**YOUTH ASSOCIATION FOR DEVELOPMENT
(YAD)**

**AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
JUNE 30, 2023**

M. AMIN & CO
Chartered Accountants



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Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF YOUTH ASSOCIATION FOR DEVELOPMENT (YAD)

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of **YOUTH ASSOCIATION FOR DEVELOPMENT (YAD)**, which comprises statement of financial position as at June 30, 2023, the statement of Income & Expenditure and statement of cash flow for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of profit or loss 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, 2023 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 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 Proprietor is 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.

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.





M. Amin & Co

Chartered Accountants

- 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.

Report on Other Legal and Regulatory Requirements:

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

- proper books of account have been kept by the Company according to the generally applied accounting principles as applicable in Pakistan;
- the statement of financial position, the statement of profit or loss 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;
- investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- 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

PLACE: LAHORE:

DATE: 01-08-2023



M. AMIN & CO
CHARTERED ACCOUNTANTS

YOUTH ASSOCIATION FOR DEVELOPMENT (YAD)
STATEMENT OF FINANCIAL POSITION
AS ON JUNE 30, 2023

	Notes	2023 — RUPEES —	2022
ASSETS			
NON-CURRENT ASSETS			
Operating Fixed assets	5	2,249,868	2,476,904
		<u>2,249,868</u>	<u>2,476,904</u>
CURRENT ASSETS			
Cash and Bank Balances	6	43,075,429	25,187,708
		<u>43,075,429</u>	<u>25,187,708</u>
TOTAL ASSETS		<u>45,325,297</u>	<u>27,664,612</u>
FUNDS AND LIABILITIES			
FUNDS			
Accumulated Funds		25,889,640	69,368
Surplus / Deficit for the Year		<u>17,319,015</u>	<u>25,820,272</u>
		43,208,655	25,889,640
CURRENT LIABILITIES			
Deferred Grants		<u>2,116,642</u>	<u>1,774,972</u>
		2,116,642	1,774,972
TOTAL FUNDS AND LIABILITIES		<u>45,325,297</u>	<u>27,664,612</u>

NOTE

- Figures in brackets indicates deductions.
- The annexed accounting policies and notes 1 to 11 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, 2023**

		2023	2022
	NOTE	--- RUPEES ---	
INCOME	7.1	66,481,002	40,268,722
EXPENDITURES			
PROJECT EXPENDITURES	8	(49,551,858)	(13,718,017)
HEAD OFFICE ADMINISTRATIVE & GENERAL EXPENSES	9	(785,000)	(795,758)
SURPLUS / DEFICIT BEFORE FINANCE COST		16,144,144	25,754,947
FINANCE COST	10	(240,009)	(93,102)
SURPLUS / DEFICIT AFTER FINANCE COST		15,904,135	25,661,845
OTHER INCOME	7	1,414,880	158,427
SURPLUS / DEFICIT FOR THE YEAR		17,319,015	25,820,272

NOTE

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



CHAIRMAN/PRESIDENT



HON SECRETARY

YOUTH ASSOCIATION FOR DEVELOPMENT (YAD)
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2023

		2023	2022
	Notes	---	---
		RUPEES	---
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>			
Surplus / (Deficit) for the year		17,319,015	25,820,272
Adjustment For:			
Depreciation	5	397,036	306,628
Finance Cost	10	240,009	93,102
		<u>17,956,060</u>	<u>26,220,002</u>
CASH FLOW BEFORE CHANGES IN WORKING CAPITAL			
CHANGES IN WORKING CAPITAL			
Decrease / (Increase) in Current Assets:		-	-
Increase / (Decrease) in Current Liabilities:		-	-
NET WORKING CAPITAL CHANGES			
CASH GENERATED FROM OPERATIONS		<u>17,956,060</u>	<u>26,220,002</u>
Finance Cost Paid	10	<u>(240,009)</u>	<u>(93,102)</u>
		<u>(240,009)</u>	<u>(93,102)</u>
Net Cash Flow from / (used In) Operating Activities		<u>17,716,051</u>	<u>26,126,900</u>
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>			
Fixed Asset Purchased	5	(170,000)	(1,478,700)
Net Cash from / (used In) Investing Activities		<u>(170,000)</u>	<u>(1,478,700)</u>
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>			
Deferred Grants		341,670	(20,901,826)
Net Cash from / (used In) Financing Activities		<u>341,670</u>	<u>(20,901,826)</u>
Net Increase / (Decrease) in Cash & Cash Equivalents		<u>17,887,721</u>	<u>3,746,374</u>
CASH & CASH EQUIVALENTS AT THE BEGINNING OF YEAR		<u>25,187,708</u>	<u>21,441,334</u>
CASH & CASH EQUIVALENTS AT THE END OF YEAR	6	<u>43,075,429</u>	<u>25,187,708</u>



CHAIRMAN/PRESIDENT



HON SECRETARY

YOUTH ASSOCIATION FOR DEVELOPMENT (YAD)
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

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 Provisions

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources and a reliable estimates can be made. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

4.3 Account Receivables

Account receivables are recognized initially at invoice value, which approximates fair value, and subsequently measured at amortized cost using the effective interest method less expected credit losses. Bad debt are written off when identified.

4.4 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.

4.5 Account Payables

Account payables are recognized at cost which is the fair value of the consideration to be paid in the future for goods and services received whether billed to the Entity or not.



YOUTH ASSOCIATION FOR DEVELOPMENT (YAD)
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

	2023	2022
	--- RUPEES ---	
5 OPERATING FIXED ASSETS		
5.1	<u>2,249,868</u>	<u>2,476,904</u>

5.1 Schedule of Operating Fixed Assets

PARTICULARS	WDV			Rate %	DEPRECIATION FOR THE YEAR	WDV AS AT JUNE 30, 2023
	AS AT JULY 01, 2022	ADDITION / (DELETION)	AS AT JUNE 30, 2023			
	----- RUPEES -----				----- RUPEES -----	
Office Equipment	50,774	-	50,774	15%	7,616	43,158
Furniture & Fixtures	272,111	-	272,111	15%	40,817	231,294
Office Computer	2,154,019	170,000	2,324,019	15%	348,603	1,975,416
Total 2023	2,476,904	170,000	2,646,904		397,036	2,249,868
Total 2022	1,304,832	1,478,700	2,783,532		306,628	2,476,904

6 CASH AND BANK BALANCES

Cash at Bank		
- United Bank Limited	18,286,699	7,584,682
- Askari Bank Limited	24,615,098	7,851,967
- Bank of Punjab	64,132	9,156,450
Cash in Hand	109,500	594,609
	<u>43,075,429</u>	<u>25,187,708</u>

7 INCOME

Donations	7.1	66,481,002	40,268,722
Profit on Debts		1,414,880	158,427
		<u>67,895,882</u>	<u>40,427,149</u>



Signature

YOUTH ASSOCIATION FOR DEVELOPMENT (YAD)
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

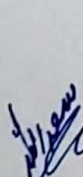
	2023	2022
	---- RUPEES ----	
7.1 Donations		
United Nations Democracy Fund (UNDEF)	32,300,327	13,969,228
Gilead Science Inc	-	17,594,720
AMNA (Refugee Trauma initiative - RTI)	1,241,125	8,632,468
Global Focus Denmark	-	72,306
Gilead Sciences Monkeypox	11,228,259	-
Bill & Melinda Gates Foundation	121,605	-
Population Action International (PAI)	10,014,456	-
Peace of Mind Foundation	9,260,730	-
Balochistan Human Capital Investment Project	1,815,000	-
The Aga Khan University	342,000	-
Shirkat Gah	157,500	-
	66481002	40268722

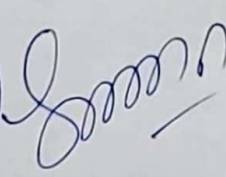
8 PROJECT EXPENDITURES

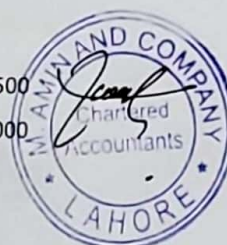
United Nations Democracy Fund-UNDF	8.1	19,486,083	7,940,722
Gilead Science Inc	8.2	11,793,362	5,704,989
AMNA (Refugee Trauma initiative - RTI)	8.3	9,583,150	-
Global Focus Denmark	8.4	-	72,306
Gilead Sciences Monkeypox	8.5	2,271,554	-
Bill & Melinda Gates Foundation	8.6	120,500	-
Population Action International (PAI)	8.7	890,870	-
Peace of Mind Foundation	8.8	3,091,839	-
Balochistan Human Capital Investment	8.9	1,815,000	-
The Aga Khan University	8.10	342,000	-
Shirkat Gah	8.11	157,500	-
Total Project Expenditures		49,551,858	13,718,017

8.1 United Nations Democracy Fund (UNDEF)

Project Staff Salaries	3,510,500	1,365,000
Consultants and other Non-Staff Personnel Costs	800,000	1,280,000







YOUTH ASSOCIATION FOR DEVELOPMENT (YAD)
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

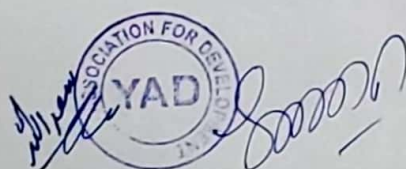
	2023	2022
	--- RUPEES ---	
Traveling and Conveyance	2,738,800	980,000
Equipment and Furniture	-	622,300
Contractual Services	2,191,600	-
Supplies, Commodities, and Materials	533,150	273,720
Transfers & Grants to Implementing Partners	3,970,370	540,000
Venue, Meals & other Activity Based Costs	4,329,439	2,525,590
Rent and office related costs	1,206,524	354,112
Audit	205,700	-
	19,486,083	7,940,722

8.2 Gilead Science Inc.

Project Staff Salaries	2,953,280	1,441,440
Project Activities	5,872,354	2,675,049
Hepatitis concent app	203,098	916,500
printing IEC Material	-	350,000
Hepatitis Awareness Documentary	-	190,000
Tele-Lifeline Helpline Operator	-	132,000
Contractual Services (Produced Documentary)	318,180	-
Utilities and Rent	882,175	-
Consultants and other Non-Staff Personnel Costs	1,564,275	-
	11,793,362	5,704,989

8.3 AMNA (Refugee Trauma initiative - RTI)

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	
	9,583,150	





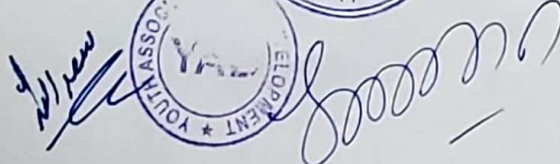
YOUTH ASSOCIATION FOR DEVELOPMENT (YAD)
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

	2023	2022
	---	---
	RUPEES	---
8.4 Global Focus Denmark		
Consultants and other Non-Staff Personnel Costs	-	72,306
	<u>-</u>	<u>72,306</u>
8.5 Gilead Sciences Monkeypox		
Project Staff Salaries	635,767	-
Project Activities	496,095	-
Contractual Services Produced Short videos	999,336	-
FM Radio messages	140,356	-
	<u>2,271,554</u>	<u>-</u>
8.6 Bill & Melinda Gates Foundation		
Travel and Refreshment Expenses	120,500	-
	<u>120,500</u>	<u>-</u>
8.7 Population Action International (PAI)		
Project Staff Salaries	231,020	-
Project Activities	392,750	-
Rent and office related costs	97,100	-
Purchased Laptop	170,000	-
	<u>890,870</u>	<u>-</u>
8.8 Peace of Mind Foundation		
Project Staff Salaries	487,269	-
Consultants and other Non-Staff Personnel Costs	859,560	-
Project Activities	1,037,800	-
Rent and Office Related Costs	151,710	-
Printing Module	442,500	-
Travelling and Conveyance	113,000	-
	<u>3,091,839</u>	<u>-</u>



YOUTH ASSOCIATION FOR DEVELOPMENT (YAD)
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

	2023	2022
	--- RUPEES ---	
8.9 Balochistan Human Capital Investment Project (BHCIP)		
Consultants and other Non-Staff Personnel Costs	1,800,000	-
Rent and Office Related Costs	15,000	-
	<u>1,815,000</u>	<u>-</u>
8.10 The Aga Khan University		
Consultants and other Non-Staff Personnel Costs	327,000	-
Rent and Office Related Costs	15,000	-
	<u>342,000</u>	<u>-</u>
8.11 Shirkat Gah		
Consultants and other Non-Staff Personnel Costs	157,500	-
	<u>157,500</u>	<u>-</u>
9 HEAD OFFICE ADMINISTRATIVE AND GENERAL EXPENSES		
Staff Salaries	180,000	240,000
Utilities	16,500	15,320
Postage and Courier	6,520	4,630
Repair and Maintenance	45,970	52,360
Petroleum, Oil and Lubricant	18,700	12,360
Newspaper and Cable	12,310	7,800
Entertainment	14,200	12,800
Printing and Stationary	13,720	35,860
Travelling and Conveyance	14,744	26,500
Legal and Professional Charges	45,000	45,000
Depreciation	397,036	306,628
Miscellaneous Expenses	20,300	36,500
	<u>785,000</u>	<u>795,758</u>






YOUTH ASSOCIATION FOR DEVELOPMENT (YAD)
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

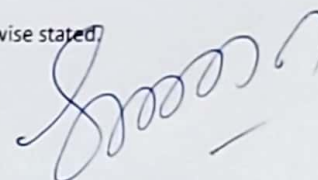
	2023	2022
	--- RUPEES ---	
10 FINANCE COST		
Bank Charges	240,009	93,102
	<u>240,009</u>	<u>93,102</u>

11 GENERAL

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


CHAIRMAN/PRESIDENT




HON SECRETARY