

MANAGEMENT AND DEVELOPMENT
FOUNDATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020



INDEPENDENT AUDITOR'S REPORT

To the Management Committee of Management and Development Foundation.

Opinion

We have audited the financial statements of **Management and Development Foundation**, which comprise the statement of financial position as at June 30, 2020 and statement of financial affairs, statement of cash flows for the year then ended, and notes to the financial statement including a summary of significant accounting policies.

In our opinion the accompanying financial statements presented fairly in all material respect, the statement of financial position of **Management and Development Foundation** as at June 30, statement of financial affairs, statement of cash flows for the year then ended and the notes to the financial statement in accordance with the accounting and reporting standards as applicable in Pakistan,

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 *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Managing Committee is responsible for the preparation and fair presentation of this financial statement in accordance with the approved accounting and reporting standards as applicable in Pakistan and for such internal control as the Managing Committee determines is necessary to enable the preparation of the financial statement that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management Committee is responsible for assessing the entity's ability to continue as going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease the operation, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity'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 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 entity'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 entity'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 entity 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 management committee 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 **Imran Iqbal**

UHY Hassan Naeem & Co.

KARACHI

DATE: November 25, 2020

MANAGEMENT AND DEVELOPMENT FOUNDATION (MDF)
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020

	Note	30 June 2020 Rupees	30 June 2019 Rupees
Non-Current Assets			
Fixed Assets -Tangible	4	4,657,475	4,602,829
Current Assets			
Fund Receivable	5	41,398,994	3,446,260
Other Receivable	6	7,204,967	8,184,500
Cash and Bank Balance	7	45,243,186	5,613,245
		93,847,147	17,244,005
TOTAL ASSETS		98,504,622	21,846,834

REPRESENTED BY:

Current Liabilities

Accrued and Other Liabilities	8	56,446,203	15,512,879
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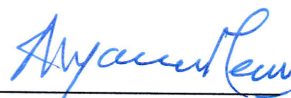
Funds

General Funds	(8,739)	2,972,716
Restricted Funds	42,067,158	3,361,239
	42,058,419	6,333,955
	98,504,622	21,846,834

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



Finance Secretary



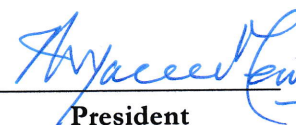
President

MANAGEMENT AND DEVELOPMENT FOUNDATION (MDF)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR 30 JUNE, 2020

		30 June 2020	30 June 2019
	Notes	<u>RUPEES</u>	<u>RUPEES</u>
FUND			
Funds Utilized		111,204,775	73,440,452
		111,204,775	73,440,452
EXPENSES			
Project	9	107,545,227	68,152,889
Operating Costs	9	3,659,548	5,287,563
		111,204,775	73,440,452
SURPLUS / (DEFICIT) FOR THE YEAR		<u>-</u>	<u>-</u>



Finance Secretary



President

MANAGEMENT AND DEVELOPMENT FOUNDATION (MDF)
STATEMENT OF CHANGES IN FUNDS
AS AT 30 JUNE 2020

Opening Funds July 01, 2019	Receipt Funds Form Donor	Bank Profit/ Contribution Receipt	Total Available Funds	Fund Utilized During the Year	Closing Fund June 30, 2020
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RUPEES

RESTRICTED FUND

SP Project Phase-I -OXFAM	1,402,357	12,783,789	183,972	14,370,118	11,509,238	2,860,880
Women Leadership-OXFAM- EU	-	985,799		985,799	479,250	506,549
Nutrition Project -AAP-HYD	-	7,186,140	51,323	7,237,463	4,820,104	2,417,359
Social Mobilization ODF (AAP-KHP)	(1,499,658)	10,552,790	-	9,053,132	9,022,041	31,091
Social Mobilization ODF (AAP-NF)	(1,563,419)	10,914,309		9,350,890	9,222,729	128,161
Social Mobilization ODF (SSS-TMK)	(1,662,280)	11,637,035		9,974,755	9,954,261	20,494
Social Mobilization ODF (SSS-JCD)	(1,632,756)	11,685,317		10,052,561	10,350,176	(297,615)
Social Mobilization ODF (SSS-Dadu)	(1,629,970)	11,846,782		10,216,812	10,130,651	86,161
Community Development Program-CDP Dadu	112,383	-	20,000	132,383	37,784	94,599
Sindh Reading Program Phase-II Dadu	361,953		-	361,953	-	361,953
TACS-British Council Badin, Dadu & N.Feroz	4,824,414	11,589,427	214,741	16,628,582	13,512,955	3,115,627
Children Global Network Badin, Dadu & N.Feroz	261,690			261,690	-	261,690
EWEE -Aurat Foundation Karachi	755,662			755,662	118,658	637,004
Sindh Reading Program Dadu	(165,822)			(165,822)	-	(165,822)
Goat Entrepreneurship Model - AFGP BADIN	182,559	2,990,817		3,173,376	3,456,668	(283,292)
AALTP- SEF Dadu	99,706	2,945,750	29,568	3,075,024	2,634,200	440,824
Theater Project- DAI	2,974,450	1,008,610	14,564	3,997,624	4,033,188	(35,564)
USAID SGAFP Dadu	1,244,339			1,244,339	165,069	1,079,270
Micro Finance	(704,369)		-	(704,369)	-	(704,369)
State life Insurance Corporation -Health Card	-	7,699,202		7,699,202	3,834,175	3,865,027
Low Cost Housing Units-(SBBHC-GoS)	-	41,911,211		41,911,211	14,264,080	27,647,131
TOTAL RESTRICTED FUND	3,361,239	145,736,978	514,168	149,612,385	107,545,227	42,067,158
GENERAL FUND	2,972,716	-	678,093	3,650,809	3,659,548	(8,739)
TOTAL FUND	6,333,955	145,736,978	1,192,261	153,263,194	111,204,775	42,058,419

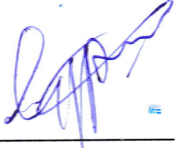
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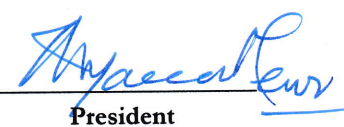

Finance Secretary


President

MANAGEMENT AND DEVELOPMENT FOUNDATION (MDF)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020

Note	30 June 2020 Rupees	30 June 2019 Rupees
Cash Flow From Operating Activities		
Surplus / (deficit) during the year	-	-
Adjustments for:		
Depreciation	1,262,414	1,112,674
	1,262,414	1,112,674
(Increase) / decrease in current assets		
Fund Receivable	(37,952,734)	7,972,000
Other Receivable	979,533	(7,665,935)
Increase / (decrease) in current liabilities		
Accrued and Other Liabilities	40,933,324	9,046,128
	3,960,123	9,352,193
Net cash flows from operating activities	5,222,537	10,464,867
Cash Flows from Investing Activities		
Fixed capital expenditure	(1,317,060)	(1,612,550)
Net cash flows from investing activities	(1,317,060)	(1,612,550)
Cash Financing Activities		
Changes in Accumulated Fund	35,724,464	(8,140,378)
Net cash flows from Financing activities	35,724,464	(8,140,378)
Net (decrease)/(increase) in cash and cash equivalents	39,629,941	711,939
Net cash and cash equivalents at the beginning of the year	5,613,245	4,901,306
Cash and Cash Equivalents at the End of the Year	45,243,186	5,613,245


 Finance Secretary


 President

MANAGEMENT AND DEVELOPMENT FOUNDATION (MDF)
NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020

1 STATUS AND NATURE OF BUSINESS

The Management and Development Foundation (MDF) was established on 21 September 2010 and registered under the Societies Registration Act, 1860. It is established as non-profit organization. The basic purpose of the foundation is to improve the overall condition of health, education and living standard of people of rural areas.

These financial statements incorporate the financial information included in the financial statements of MDF (Head Office) and the following projects:

Women and Marginalised groups, NRM and Peace Building: Unlocking the Potential SP Phase-II (Oxfam)
Women Leadership In Public Life in Sindh Pakistan at District Sukkar & Sanghar (Oxfam -EU)
Service Delivery in the un covered Areas of District Hyderabad (AAP-Hyd)
Social Mobilization to achieve the ODF Villages in District Khairpur Mirs (AAP-KHP)
Social Mobilization to achieve the ODF Villages in District Nau Shaharo Feroze (AAP-NSF)
Social Mobilization to achieve the ODF Villages in District Tando Muhammad Khan (SSS-TMK)
Social Mobilization to achieve the ODF Villages in District Jacobabad (SSS-JCD)
Social Mobilization to achieve the ODF Villages in District Dadu (SSS-Dadu)
Community Development Program & Planning & Development Department GoS (CDP-Dadu)
Sindh Reading Program-Non Formal Education in District Dadu (SRP Phase-I)
Take A Child to School in District Dadu, Badin & Nau Shaharo Feroze by BC (TACS-II)
Children Global Fund (CGN) in District Dadu Badin & Nau Shaharo Feroze (CGN)
Enhance Women Economic Empowerment Funded By Aurat Foundation (EWEE-Aurat Foundation)
Sindh Reading Program-Non Formal Education in District Dadu (SRP Phase-II)
The Goat Entrepreneurship Model to Increase the income by 250% of 80 Household (AFGP-TDEA)
Adolescent and Adult Learning and Training Program -Sindh Education Foundation (AALTP-SEF)
Theater for Promotion of Peace and Coexistence- Funded By DAI (Theater Project- DAI)
Transforming Children from Passive Recipients to Active Participants through Interactive Learning and Reading Practices-(USAID-Dadu)
Sehat Sahulat Project (Health Card) by State Life Insurance Corporation of Pakistan
Shaheed Benazir Bhutto Housing Cell (SBBHC) Construction of Low Cost Husing Unit by GoS
Micro Finance Funded by OCT, OPP

2 STATEMENT OF COMPLIANCE

2.1 Accounting Convention

These financial statements have been prepared under the historical cost convention and accrual basis of accounting except as otherwise disclosed in the accounting policies below.

2.2 Basis Of Preparation

These financial statements have been prepared in accordance with the requirements of the "Guideline For Accounting and Financial Reporting By Non-Government Organizations (NGOs)/Non-Profit Organizations (NPOs)" issued by the Institute of Chartered Accountants of Pakistan (ICAP).



2.3 Significant Accounting Estimates And Judgments

The preparation of financial statements in conformity with the Accounting and Financial Reporting Standards as applicable in Pakistan requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, 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 carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised.

Significant areas requiring the use of management estimates in these financial statements relate to the useful life of depreciable assets. However, assumptions and judgments made by management in the application of accounting policies that have significant effect on the financial statements are not expected to result in material adjustment to the carrying amounts of assets and liabilities in the next year.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Income and Expenditure Recognition

Income is recognized to the extent that it is probable that the future economic benefits will flow to the organization and can be measured reliably.

Expenditures are recognized at the time of their occurrence

3.2 Fixed Assets

Operating fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on a diminishing balance method at the rate mentioned in the relevant note. Depreciation on depreciable assets is commenced from the month the asset is available for use up to the date when the asset is disposed off.

Maintenance and repairs are charged to profit and loss account as and when incurred. Major renewals and improvements are capitalized and the assets so replaced, if any, are written off.

3.3 Impairment of Assets



The carrying amount of the Organization's assets are reviewed at each balance sheet date to identify circumstances indicating concurrence of impairment loss or reversal of previous impairment losses. If any such indications exist, the recoverable amounts of such assets are estimated and impairment losses or reversal of impairment losses are recognized in the profit and loss account. Reversal of impairment loss is restricted to the original cost of the asset.

3.4 Fund receivables

Fund receivable are carried at agreed amount on the basis of real activities.

3.5 Cash and Cash Equivalents

Cash and cash equivalents are carried in the balance sheet at cost. For the purpose of cash flow statement, cash and cash equivalents include cash in hand and with banks.



3.6 Taxation

MDF is a not for profit organisation, therefore its total income is subject to one hundred percent credit of the total tax payable under section 100C of the Income Tax Ordinance, 2001.

3.7 Other Payable

Liabilities for other payables are carried at cost which is the fair value of the consideration to be paid in the future for goods and services received.

3.8 Offsetting

Financial assets and liabilities are offset and the net amount is reported in the balance sheet, if the Society has a legally enforceable right to setoff the recognised amounts and the Society intends to settle either on a net basis or realise the asset and settle the liability simultaneously.



4 Fixed Assets - Tangible

Description	Cost			Rate	Accumulated Depreciation			Written down value
	As at July 1, 2019	Addition/ (deletion)	As at June 30, 2020		As at July 1, 2019	Charge for the year	As at June 30, 2020	
Equipment	1,973,305		1,973,305	15%	803,132	175,526	978,658	994,647
Furniture, fixtures & fittings	3,833,124	203,100	4,036,224	15%	1,329,226	406,050	1,735,276	2,300,948
Computers and peripherals	2,038,855	1,113,960	3,152,815	33%	1,110,097	680,838	1,790,935	1,361,880
Total	7,845,284	1,317,060	9,162,344		3,242,455	1,262,414	4,504,869	4,657,475
2019	6,232,734	1,612,550	7,845,284		2,129,781	1,112,674	3,242,455	4,602,829

5 Fund Receivable

From Government of Sindh (AAP Project)
 From Government of Sindh (Saaf Satharo Sindh Project)
 From SBBHC GoS
 Accounts Recievable

16,262,786	-
22,938,995	-
1,803,002	1,293,842
394,211	2,152,418
41,398,994	3,446,260

6 Other Receivable

Others
 Advances and Security deposits
 Bid and Performane Securities

248,820	486,717
958,000	660,256
5,998,147	7,037,527
7,204,967	8,184,500

7 Cash and Bank Balance

Cash in Hand
 Cash at Bank

2,927	2,927
45,240,259	5,610,318
45,243,186	5,613,245

8 Accrued and Other Liabilities

Payable for BHC project
 Staff Salary Payable
 Other Staff Payable
 Accrued and other Liabilities

8,092,983	-
26,973,190	7,646,829
219,612	
21,160,418	7,866,050
56,446,203	15,512,879

9 Expenditure

SP-Phase-I Funded by OXFAM Rupees	Women Leadership OXFAM EU Rupees	Service Delivery in Un Covered Areas Hyd- AAP-HYD Rupees	Social Mobilization to achieve the ODF AAP-KHP Rupees	Social Mobilization to achieve the ODF AAP-NF Rupees	Social Mobilization to achieve the ODF SSS- TMK Rupees	Social Mobilization to achieve the ODF SSS- JCD Rupees	Social Mobilization to achieve the ODF SSS- Dadu Rupees
Staff Salaries	111,667	3,328,602	4,982,857	5,077,140	5,967,667	6,205,395	5,927,000
Local Travel	82,707	956,000	3,565,616	3,458,810	3,344,416	3,429,971	3,434,867
Communication, Postage & Courier	-	17,156	-	-	3,740	15,355	190
Office Rent and Utilities	16,500	168,000	60,000	240,000	173,500	260,000	276,000
Utilities Expenses	-	112,093	-	80,958	-	4,231	60,000
Bank Charges	-	17,187	14,526	2,203	4,245	2,566	2,564
Community Trainings and Workshops	37,970	156,064	33,640	32,590	69,300	26,200	41,108
Printing and Publication	705	6,630	152,500	147,500	146,655	149,275	144,755
Office Supplies & Consumables	20,965	-	29,374	-	48,910	36,855	36,339
Staff Capacity Building & Trainings	-	-	-	-	-	24,500	-
Consultancy Expenses	-	12,000	-	-	-	-	-
Depreciation Expenses	88,736	46,372	55,528	55,528	55,528	55,528	55,528
Contribution Expenses	-	-	-	-	-	-	-
Certifications & Other Official Fees	-	-	128,000	128,000	134,000	134,000	134,000
Audit Fees	-	-	-	-	-	-	-
Other Expenses	120,000	-	-	-	6,300	6,300	18,300
Theater Expense	-	-	-	-	-	-	-
SBHC Expenses	-	-	-	-	-	-	-
ILM Ambassador Mobilization cost	-	-	-	-	-	-	-
RTP Expenses	-	-	-	-	-	-	-
Health Card State/fe Project Expenses	-	-	-	-	-	-	-
Establishment of ECE Class Rooms	-	-	-	-	-	-	-
Establishment of Libraries	-	-	-	-	-	-	-
Installation of Solar Panels	-	-	-	-	-	-	-
11,509,238	479,250	4,820,104	9,022,041	9,222,729	9,954,261	10,350,176	10,130,651

47

9 Expenditure

Staff Salaries
Local Travel
Communication, Postage & Courier
Office Rent and Utilities
Utilities Expenses
Bank Charges
Community Trainings and Workshops
Printing and Publication
Office Supplies & Consumables
Staff Capacity Building & Trainings
Consultancy Expenses
Depreciation Expenses
Contribution Expenses
Certifications & Other Official Fees
Audit Fees
Other Expenses
Theater Expense
SBBHC Expenses
ILM Ambassador Mobilization cost
RTP Expenses
Health Card State/level Project Expenses
Establishment of ECE Class Rooms
Installation of Solar Panels

Community Development Program (CDP-Dadu) Rupees	Sindh Reading Program Phase-II Dadu Rupees	British Council Badin, Dadu & N.Feroz Rupees	Children Global Network Badin, Dadu & NSF Rupees	EWEE - Aurat Foundation Karachi Rupees	Sindh Reading Program Phase-I Dadu Rupees	Goat Entrepreneurship Model AFGP BADIN Rupees	AALTP - SEF District Dadu Rupees
-	-	7,268,311	-	-	-	557,500	1,452,000
-	-	1,581,200	-	-	-	500,890	629,490
-	-	100,809	-	-	-	12,500	-
-	-	360,200	-	-	-	67,200	300,000
-	-	143,481	-	-	-	18,142	12,400
-	-	136,434	-	-	-	1,610	12,442
-	-	117,446	-	-	-	141,075	4,650
-	-	23,426	-	-	-	55,237	590
-	-	102,403	-	-	-	57,489	44,930
-	-	976,935	-	-	-	-	-
-	-	-	-	-	-	-	-
37,784	-	7,830	-	118,658	-	12,675	177,698
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	2,694,480	-	-	-	2,032,350	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
37,784	-	13,512,955	-	118,658	-	3,456,668	2,634,200

21

9 Expenditure

	Theater for Promotion of Peace - DAI Rupees	USAID SCAPF Dadu Rupees	Micro Finance Funded by OCT,OPP Rupees	Health Card Project-State Life Ins: Co.Pak Rupees	Low Cost Housing Units - SBBHC-GoS Rupees	GENERAL FUND Rupees	TOTAL FUND 2020 Rupees	TOTAL FUND 2019 Rupees
Staff Salaries	238,064	-	-	-	-	2,407,476	47,266,170	20,733,302
Local Travel	351,005	-	-	-	-	302,679	23,316,822	9,452,039
Communication, Postage & Courier	2,000	-	-	-	-	20,608	213,410	108,685
Office Rent and Utilities	33,065	-	-	-	-	264,570	2,519,035	1,865,018
Utilities Expenses	10,910	-	-	-	-	-	598,631	-
Bank Charges	31,049	-	-	-	-	106,508	365,514	258,991
Community Trainings and Workshops	-	-	-	-	-	-	1,960,700	2,473,933
Printing and Publication	-	-	-	-	-	-	1,618,747	915,123
Office Supplies & Consumables	5,795	-	-	-	-	31,755	620,126	624,771
Staff Capacity Building & Trainings	2,993,300	-	-	-	-	-	4,092,035	87,208
Consultancy Expenses	368,000	-	-	-	-	-	682,999	873,000
Depreciation Expenses	-	165,069	-	-	-	329,952	1,262,414	1,112,674
Contribution Expenses	-	-	-	-	-	-	-	2,100,000
Certifications & Other Official Fees	-	-	-	-	-	-	658,000	173,500
Audit Fees	-	-	-	-	-	150,000	150,000	150,000
Other Expenses	-	-	-	-	-	46,000	7,781,917	18,400
Theater Expense	-	-	-	-	-	-	-	2,179,200
SBBHC Expenses	-	-	-	-	14,264,080	-	14,264,080	24,654,420
ILM Ambassador Mobilization cost	-	-	-	-	-	-	-	2,930,400
RTP Expenses	-	-	-	3,834,175	-	-	3,834,175	8,000
Health Card State/ife Project Expenses	-	-	-	-	-	-	-	256,828
Establishment of ECE Class Rooms	-	-	-	-	-	-	-	776,000
Installation of Solar Panels	-	-	-	-	-	-	-	1,144,600
	-	-	-	-	-	-	-	544,360
	4,033,188	165,069	-	3,834,175	14,264,080	3,659,548	111,204,775	73,440,452

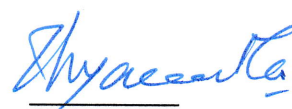
10 Authorisation

These financial statements were authorized for issue on 25th November 2020 by board of governance.

11 General

Figures have been rounded off to the nearest rupee.



Finance Secretary

President



OFFICES IN PAKISTAN

Karachi Office:

402 Progressive Centre,
30-A, Block-6 P.E.C.H.S,
Shahrah-e-Faisal, Karachi.
Phone +92 (21) 34322551-3

Lahore Office:

193-A, Shah Jamal,
Lahore - 54000.
Phone: +92 (42) 35403550-1, 35403588
Fax: +92 (42) 35403599
Email: info@uhy-hnco.com
Web: <http://www.uhy-hnco.com>

Islamabad Office:

West Lower Ground, Pak Plaza (19-A)
Fazl-e-Haq Road, Blue Area, Islamabad.
Phone: +92 (51) 2873431-3
Fax: +92 (51) 2261791

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