

**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF  
GROUP DEVELOPMENT PAKISTAN**

**Opinion**

We have audited the annexed financial statements of **GROUP DEVELOPMENT PAKISTAN** which comprise the statement of financial position as at June 30, 2023, statement of income and expenditure, statement of cash flows and statement of changes in funds 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 accompanying financial statements give a true and fair view of the financial position of **GROUP DEVELOPMENT PAKISTAN** as at June 30, 2023 and its financial performance for the year then ended in accordance with the approved 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 Organization 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 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**

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 organization'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 organization or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are responsible for overseeing the organization'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.

**Audit | Tax | Accounting | Advisory | Litigation**

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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 Organization'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 organization'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 Organization 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 Adeel Mirza, ACA.

Place: Islamabad

UDIN: AR202310506rhiGBepLP

Dated: 30 NOV 2023



ALAM & AULAKH  
(CHARTERED ACCOUNTANTS)



GROUP DEVELOPMENT PAKISTAN  
 STATEMENT OF FINANCIAL POSITION  
 AS AT JUNE 30, 2023

	NOTE	2023	2022
		-----Rupees-----	
<b>NON-CURRENT ASSETS</b>			
Property and equipment	4	10,864,218	13,431,462
Intangible assets	5	710,012	1,062,106
Security deposits		310,750	460,750
		<u>11,884,980</u>	<u>14,954,318</u>
<b>CURRENT ASSETS</b>			
Grant receivable		-	7,720,558
Advances and prepayments	6	1,529,068	2,257,246
Cash and bank balance	7	12,501,852	13,264,478
		<u>14,030,920</u>	<u>23,242,082</u>
<b>TOTAL ASSETS</b>		<u>25,915,900</u>	<u>38,196,400</u>
<b>FUNDS AND LIABILITIES</b>			
Restricted fund	8	6,707,907	9,720,788
Unrestricted fund		7,871,360	8,775,070
<b>TOTAL FUNDS</b>		<u>14,579,267</u>	<u>18,495,858</u>
<b>NON-CURRENT LIABILITIES</b>			
Deferred grant	9	10,751,318	13,565,707
<b>CURRENT LIABILITIES</b>			
Accounts payable		-	4,641,857
Accrued and other liabilities	10	585,315	1,492,982
<b>TOTAL LIABILITIES</b>		<u>585,315</u>	<u>6,134,835</u>
<b>TOTAL FUNDS AND LIABILITIES</b>		<u>25,915,900</u>	<u>38,196,400</u>
<b>CONTINGENCIES AND COMMITMENTS</b>	11	-	-

The annexed notes from 1 to 20 form an integral part of these financial statements.

  
 PRESIDENT

  
 EXECUTIVE DIRECTOR

GROUP DEVELOPMENT PAKISTAN  
 STATEMENT OF INCOME AND EXPENDITURE  
 FOR THE YEAR ENDED JUNE 30, 2023

NOTE	2023			2022		
	Unrestricted Fund	Restricted Fund	Total Funds	Unrestricted Fund	Restricted Fund	Total Funds
	Rupees			Rupees		
<b>INCOME</b>						
Voluntary grant and contributions	11,483,327	-	11,483,327	15,719,722	-	15,719,722
Grant income	12	-	71,773,427	71,773,427	-	227,717,140
Other income	13	2,096,783	-	2,096,783	405,592	-
Amortization of deferred grant	9	2,814,389	-	2,814,389	3,375,220	-
	16,394,499	71,773,427	88,167,927	19,500,534	227,717,140	247,217,674
<b>EXPENDITURE</b>						
Direct expenses	14	5,019,282	74,671,132	79,690,414	-	224,484,192
General and administrative	15	12,394,103	-	12,394,103	10,790,591	-
	17,413,385	74,671,132	92,084,517	10,790,591	224,484,192	235,274,783
<b>DEFICIT BEFORE TAXATION</b>						
Taxation		(1,018,886)	(2,897,705)	(3,916,590)	8,709,943	3,232,948
<b>DEFICIT FOR THE YEAR</b>		<u>(1,018,886)</u>	<u>(2,897,705)</u>	<u>(3,916,590)</u>	<u>8,709,943</u>	<u>3,232,948</u>
						<u>11,942,891</u>

The annexed notes from 1 to 20 form an integral part of these financial statements.

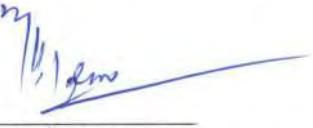
  
 President

  
 Executive Director

GROUP DEVELOPMENT PAKISTAN  
 STATEMENT OF CASH FLOWS  
 FOR THE YEAR ENDED JUNE 30, 2023

	2023	2022
<b>-----RUPEES-----</b>		
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Deficit)/Surplus for the year	(3,916,590)	11,942,891
<b>Adjustment for non-cash charges and other items:</b>		
Depreciation	2,567,244	2,970,471
Amortisation of intangible assets	352,095	537,359
Amortization of deferred grant	<u>(2,814,389)</u>	<u>(3,375,220)</u>
Cash used/generated in operations before working capital changes	(3,811,641)	12,075,505
<b>Working capital changes</b>		
Decrease in receivable	7,720,358	8,364,356
Decrease/increase in advances and prepayments	728,178	(1,129,082)
Increase/Decrease in accrued in other liabilities	(907,667)	(4,775,094)
Decrease/(Increase) in accounts payables	<u>(4,641,853)</u>	<u>(7,062,225)</u>
<b>Cash generated from operations</b>	2,899,016	(4,602,045)
Decrease /Increase in security deposits	150,000	120,000
<b>Net cash used/generated from operating activities</b>	<u>(762,625)</u>	<u>7,593,460</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	-	(1,542,756)
Purchase of intangibles	-	(349,107)
<b>Net cash used in investing activities</b>	<u>-</u>	<u>(1,891,863)</u>
<b>Net increase in cash and cash equivalents</b>	(762,625)	5,701,597
<b>Cash and cash equivalents at the beginning of the year</b>	13,264,478	7,562,881
<b>Cash and cash equivalents at the end of the year</b>	<u>12,501,852</u>	<u>13,264,478</u>

The annexed notes from 1 to 20 form an integral part of these financial statements.

  
 PRESIDENT

  
 EXECUTIVE DIRECTOR

GROUP DEVELOPMENT PAKISTAN  
 STATEMENT OF CHANGES IN FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2023

	Unrestricted fund	Restricted fund	Total funds
	Rupees		
<b>Balance as at 30 June 2021</b>	<b>(834,266)</b>	<b>8,929,989</b>	<b>8,095,723</b>
Surplus/(Deficit) for the year	8,749,943	3,232,948	11,942,891
Transferred to deferred capital grant	-	(1,542,756)	(1,542,756)
Transferred from restricted to unrestricted fund	899,393	(899,393)	-
<b>Balance as at 30 June 2022</b>	<b>8,775,070</b>	<b>9,720,788</b>	<b>18,495,858</b>
Surplus/(Deficit) for the year	(1,018,886)	(2,897,705)	(3,916,591)
Transferred to deferred capital grant	-	-	-
Transferred from restricted to unrestricted fund	115,176	(115,176)	-
<b>Balance as at 30 June 2023</b>	<b>7,871,360</b>	<b>6,707,907</b>	<b>14,579,267</b>

The annexed notes from 1 to 20 form an integral part of these financial statements.

  
 PRESIDENT

  
 EXECUTIVE DIRECTOR

**GROUP DEVELOPMENT PAKISTAN  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2023**

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**1 THE SOCIETY AND ITS OPERATIONS**

Group Development Pakistan ("the Society") was established on 03 October 2012 and registered under the Societies Registration Act, 1860. Registered office is located at Office No. 11-18, Lower Ground, Magnum Arcade, Northern Strip, FECHS, E-11/2 Islamabad. The Society has expertise in building institutional and technical capacities for organizations working in the field of child protection through creative, user friendly and culture sensitive methods. The organization also develops synergies and enhances positive communication to promote collaboration between government institutions, civil society, community members, Pakistani artists and donors.

**2 BASIS OF PREPARATION**

**2.1 STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with approved accounting and reporting standards, as applicable in Pakistan. Approved accounting and reporting standards comprise of Revised International Financial Reporting Standards for Small and Medium Sized Entities(SMEs) issued by IASB and Accounting Standards for Not For Profit organization issued by the Institute of the Chartered Accountants of Pakistan.

Previously, the financial statements of the society were prepared in accordance with the International Financial Reporting Standards for Small Sized Entities(SSEs). However this transition has no impact on statement of financial position, statement of income and expenditure and statement of cash flows

**2.2 BASIS OF MEASUREMENT**

These financial statements have been prepared under the historical cost convention, except as modified by certain financial instruments which are dealt with as stated in respective notes and policies.

**2.3 FUNCTIONAL & PRESENTATION CURRENCY**

These financial statements are presented in Pakistan Rupee which is the society's functional currency. Amounts presented in the financial statements have been rounded off to the nearest of Rupee, unless otherwise stated.

**2.4 SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS**

The preparation of financial statements in conformity with the Revised Accounting and Financial Reporting Standards for Small-Sized Entities and Accounting Standards for Not For Profit organization issued by the Institute of the Chartered Accountants of Pakistan requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenditures. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under circumstances, the result of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from the other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on ongoing basis. Revision 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.

**3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**3.1 PROPERTY AND EQUIPMENT**

Operating fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises acquisition and other directly attributable costs.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Society and the cost of the item can be measured reliably. All other repair and maintenance costs are charged to statement of income and expenditure during the year in which they are incurred.

Depreciation on operating fixed assets is charged to statement of income and expenditure applying the reducing balance method so as to write off the cost / depreciable amount of the assets over their



**GROUP DEVELOPMENT PAKISTAN  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2023**

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estimated useful lives at the rates given in Note 4.

Depreciation on additions to operating fixed assets is charged from the month in which an item is put to use while no depreciation is charged for the month in which the item is derecognized / disposed off. The residual values and useful lives of assets are reviewed by the management at each financial year end and adjusted if impact on depreciation is significant.

An item of operating fixed assets is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is included in the statement of income and expenditure in the year the asset is de-recognized.

**3.2 ADVANCES AND OTHER RECEIVABLES**

These are recognized at cost, which is the fair value of the consideration given. An assessment is made at each statement of financial position as at June 30th balances considered bad are written off when identified.

**3.3 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents are carried in the statement of financial position, at cost. For the purpose of statement of cash flows, cash and cash equivalents comprises of the cash in hand and bank balances.

**3.4 ACCRUED AND OTHER LIABILITIES**

Liabilities for accrued and other liabilities are carried at cost, which is the fair value of the consideration to be paid in future for goods and services whether or not billed to the society.

**3.5 REVENUE**

**Grant Income**

Grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

**Restricted Fund**

Restricted fund is established by the management of the society for conducting specific projects. Donations received or receivable for these projects are recognized as income in statement of income and expenditure. Surplus/deficit (if any) is transferred to restricted fund. On completion of these projects, remaining surplus (if any) may be reimbursed to donor or transferred in to un-restricted funds at the discretion of donor and management of the society.

**Deferred Capital Grants**

Grant received for the purchase of fixed assets is initially recorded as deferred income upon receipt. Fixed assets purchased out of restricted funds are also transferred to deferred capital grant. Subsequently, these are recognized in the income and expenditure statement, on a systematic basis, over the period necessary to match them with their carrying value.

**3.6 FINANCIAL INSTRUMENTS**

Financial assets and financial liabilities are recognized at the time when the society becomes a party to the contractual provisions of the instruments. The society derecognizes a financial asset or a portion of financial asset when, and only when, the society loses control of the contractual rights that comprise the financial asset or a portion of financial assets. A financial liability or part of financial liability is derecognized from the statement of financial position when, and only when, it is extinguished i.e. when the obligation specified in the contract is discharged, cancelled or expired. Any gain or loss on the recognition or de-recognition of the financial assets and liabilities is taken to statement of profit or loss.



**GROUP DEVELOPMENT PAKISTAN  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2023**

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**3.7 IMPAIRMENT OF FINANCIAL ASSETS**

The society assesses at each year end whether there is an objective evidence that the financial assets are impaired. A financial asset is impaired if an objective evidence indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of financial assets measured at amortized cost is calculated as the difference between its carrying amount and the present values of the estimated future cash flows. Losses are recognized in statement of profit or loss. Subsequent reversal of impairment is recognized in statement of profit or loss.

**3.8 IMPAIRMENT OF NON-FINANCIAL ASSETS**

The carrying amounts of the society's assets are reviewed at each year end to determine whether there is any indication of impairment loss. If any such indication exists, the asset's recoverable amount is estimated in order to determine the extent of the impairment loss, if any. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost to sell and value in use. Impairment losses are charged to statement of profit or loss.

**3.9 OFF-SETTINGS OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES**

A financial asset and a financial liability is set off and the net amount is reported in the statement of financial position if the society has a legally enforceable right to set off the recognized amounts and also intends either to settle these on a net basis or to realize the asset and settle the liability simultaneously.

**3.10 TAXATION**

Provision for Tax is recognized in accordance with provision of Income Tax Ordinance 2001.

**3.11 PROVISIONS**

Provisions are recognized when the Society has a legal or constructive obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made.

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**GROUP DEVELOPMENT PAKISTAN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2023**

**4 Property And Equipment- Restricted**

	<b>Furniture &amp; Fixture</b>	<b>Computer Equipments</b>	<b>Electric and Office Equipments</b>	<b>Total</b>
<b>Cost</b>				
Balance as at July 1, 2022	1,437,500	7,859,258	13,440,514	22,737,272
Additions During the Year				
<b>Balance as at June 30, 2023</b>	<b>1,437,500</b>	<b>7,859,258</b>	<b>13,440,514</b>	<b>22,737,272</b>
<b>Accumulated Depreciation</b>				
Balance as at July 1, 2022	620,906	4,296,669	4,966,988	9,884,563
Charge for the Year	122,489	1,068,777	1,271,029	2,462,295
<b>Balance as at June 30, 2023</b>	<b>743,395</b>	<b>5,365,446</b>	<b>6,238,017</b>	<b>12,346,858</b>
<b>WDV as at June 30, 2023</b>	<b>694,105</b>	<b>2,493,812</b>	<b>7,202,497</b>	<b>10,390,414</b>
WDV as at June 30, 2022	816,594	3,562,589	8,173,526	12,852,709
<b>Depreciation Rate</b>	<b>15%</b>	<b>30%</b>	<b>15%</b>	

**4 Property And Equipment- Unrestricted**

	<b>Furniture &amp; Fixture</b>	<b>Computer Equipments</b>	<b>Electric and Office Equipments</b>	<b>Total</b>
<b>Cost</b>				
<b>Balance as at July 1, 2022</b>	<b>244,372</b>	<b>1,041,226</b>	<b>851,025</b>	<b>2,136,623</b>
Additions During the Year	-	-	-	-
<b>Balance as at June 30, 2023</b>	<b>244,372</b>	<b>1,041,226</b>	<b>851,025</b>	<b>2,136,623</b>
<b>Accumulated Depreciation</b>				
Balance as at July 1, 2022	176,943	920,318	460,609	1,425,256
Charge for the Year	10,114	36,272	58,562	104,919
<b>Balance as at June 30, 2023</b>	<b>187,058</b>	<b>956,590</b>	<b>519,172</b>	<b>1,530,205</b>
<b>WDV as at June 30, 2023</b>	<b>57,314</b>	<b>84,636</b>	<b>331,854</b>	<b>473,804</b>
WDV as at June 30, 2022	67,429	120,908	390,416	578,753
<b>Depreciation Rate</b>	<b>15%</b>	<b>30%</b>	<b>15%</b>	

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**GROUP DEVELOPMENT PAKISTAN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2023**

**5 Intangible assets- Restricted**

	<b>Microsoft Dynamics</b>	<b>Microsoft Office 365</b>	<b>Microsoft Office</b>	<b>Microsoft Windows</b>	<b>Total</b>
<b>Cost</b>					
<b>Balance as at July 01, 2021</b>	<b>1,050,000</b>	<b>1,614,480</b>	<b>528,070</b>	<b>273,910</b>	<b>3,466,460</b>
Additions During the Year		349,107			349,107
<b>Balance as at June 30, 2022</b>	<b>1,050,000</b>	<b>1,963,587</b>	<b>528,070</b>	<b>273,910</b>	<b>3,815,567</b>
Additions During the Year					-
<b>Balance as at June 30, 2023</b>	<b>1,050,000</b>	<b>1,963,587</b>	<b>528,070</b>	<b>273,910</b>	<b>3,815,567</b>
<b>Accumulated Amortization</b>					
<b>Balance as at July 01, 2021</b>	<b>456,400</b>	<b>1,278,130</b>	<b>317,095</b>	<b>164,477</b>	<b>2,216,102</b>
Charge for the Year	118,720	312,904	69,622	36,113	537,359
<b>Balance as at June 30, 2022</b>	<b>575,120</b>	<b>1,591,034</b>	<b>386,717</b>	<b>200,590</b>	<b>2,753,461</b>
Charge for the year	94,976	186,277	46,617	24,196	352,095
<b>Balance as at June 30, 2023</b>	<b>670,096</b>	<b>1,777,311</b>	<b>433,363</b>	<b>224,786</b>	<b>3,105,555</b>
<b>WDV as at June 30, 2023</b>	<b>379,904</b>	<b>186,277</b>	<b>94,707</b>	<b>49,124</b>	<b>710,012</b>
<b>WDV as at June 30, 2022</b>	<b>474,880</b>	<b>372,553</b>	<b>141,353</b>	<b>73,320</b>	<b>1,062,106</b>
<b>Amortization Rate</b>	20%	50%	33%	33%	
				2023	2022
<b>Rupees</b>					
<b>6 ADVANCES AND PREPAYMENTS</b>					
Advances for expenses					16,365
Advance tax				1,193,067	879,120
Advances to staff				336,001	861,252
Prepayments					499,809
				<b>1,529,068</b>	<b>2,257,246</b>
<b>7 CASH AND BANK BALANCE</b>					
Cash in hand				111,173	35,087
<b>Cash at bank:</b>					
Savings account				11,728,004	12,370,626
Current account				662,675	858,765
				<b>12,501,851</b>	<b>13,264,478</b>

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GROUP DEVELOPMENT PAKISTAN  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED JUNE 30, 2023

8 RESTRICTED FUND

Year Ended June 30,2023

Donor Name	Solidar	PPWWG	ABA	DAP	CRC ASIA	ILO	Other Projects	Total
Rupees								
At the beginning of the year	-	-	7,772,880	-	-	1,808,050	139,858	9,720,788
Grant received during the year	-	-	70,994,159	-	779,268	-	-	71,773,427
Fixed assets purchased - Transferred to deferred capital grant	-	-	-	-	-	-	-	-
Funds utilized during the year	-	-	(72,059,132)	-	(783,122)	(1,828,878)	-	(74,671,132)
Funds (transferred to)/used from unrestricted	-	-	-	-	3,854	20,828	(139,858)	(115,176)
Grant receivable	-	-	-	-	-	-	-	-
	-	-	6,707,907	-	-	-	-	6,707,907

Year Ended June 30,2022

Donor Name	Solidar	PPWWG	ABA	DAP	CRC ASIA	ILO	Other Projects	Total
Rupees								
At the beginning of the year	1,867,699	6,970	3,886,571	1,018,987	-	-	2,149,762	8,929,989
Grant received during the year	3,180,750	202,040,995	12,301,947	-	409,760	1,830,030	233,300	219,996,782
Fixed assets purchased - Transferred to deferred capital grant	-	(1,102,760)	(439,996)	-	-	-	-	(1,542,756)
Funds utilized during the year	(7,281,008)	(200,813,003)	(7,975,642)	(1,018,987)	(860,298)	(4,292,050)	(2,243,204)	(224,484,192)
Funds Transferred to Unrestricted Fund	(767,191)	(132,202)	-	-	-	-	-	(899,393)
Grant receivable	2,999,750	-	-	-	450,538	4,270,070	-	7,720,358
	-	-	7,772,880	-	-	1,808,050	139,858	9,720,788

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GROUP DEVELOPMENT PAKISTAN  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED JUNE 30, 2023

	2023	2022
	Rupees	
<b>9 DEFERRED CAPITAL GRANT</b>		
Opening balance	13,565,707	15,398,171
Fixed assets purchased from restricted funds	1,542,756	
Amortization of deferred grant	(2,814,389)	(3,375,220)
	<u>10,751,318</u>	<u>13,565,707</u>
<b>10 ACCRUED AND OTHER LIABILITIES</b>		
Withholding tax	438,815	929,109
Audit fee	100,000	200,000
EOBI payables	46,500	43,500
Other payables	3,790	
Salary payable	316,583	
	<u>585,315</u>	<u>1,492,982</u>
<b>11 CONTINGENCIES AND COMMITMENTS</b>		
There are no contingencies and commitments at statement of financial position date (2022: Nil).		
<b>12 GRANT INCOME</b>		
Grant received during the year	71,773,427	219,996,782
Unrestricted contributions		
Grant Receivable	7,720,358	
	<u>71,773,427</u>	<u>227,717,140</u>
<b>13 OTHER INCOME</b>		
Profit on saving accounts	<u>2,096,783</u>	<u>405,592</u>
<b>14 DIRECT EXPENSES</b>		
Program salaries and benefits	22,003,017	50,420,241
Rent, rates and taxes	1,417,148	11,691,217
Development and upgradation of institutions	747,912	30,569,735
Staff training	-	8,966,797
Office supplies	-	1,610,496
Utilities	-	867,991
Communication	20,730	1,058,338
Trainings and capacity building	16,207,441	17,549,884
Printing and stationery	5,008,070	11,468,714
Awareness campaigns	18,123,880	19,656,310
Establishment and orientation	-	3,705,274
Repair and maintenance	-	1,223,674
Traveling and conveyance	2,912,073	4,850,198
Meals and Accommodation	1,365,370	5,677,965
Auditors' remuneration	100,000	200,000
Bank charges	28,988	10,365
Miscellaneous expenses	155,831	3,622,527
Logistics and supplies	4,626,204	-
Project website	-	231,000
Donation for flood relief	4,863,451	-
Consultancy and legal research	904,039	17,049,116
Development & dissemination of IEC material	1,176,260	34,054,350
	<u>79,590,414</u>	<u>224,484,192</u>



GROUP DEVELOPMENT PAKISTAN  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED JUNE 30, 2023

	2023	2022	-----Rupees-----
<b>15 GENERAL AND ADMINISTRATIVE</b>			
Salaries and benefits	4,439,756	6,158,637	
Depreciation	2,567,244	2,970,475	
Communication	327,646	-	
Printing and stationery	421,712	-	
Utilities	504,495	-	
Travel and conveyance	1,163,485	-	
Amortization- intangible assets	352,095	537,359	
Legal and professional charges	146,260	395,000	
Rent, rates and taxes	2,388,893	-	
Other expenses	82,518	729,120	
	<b>12,394,103</b>	<b>10,790,591</b>	

<b>16 FINANCIAL INSTRUMENTS</b>	<b>Amortized Cost</b>
<b>Financial Assets:</b>	
Advances to employees	336,001
Cash and bank balance	12,501,852
<b>Financial Liabilities:</b>	
Accounts payable	-
Accrued and other liabilities	585,315
	<b>38,660,771</b>

**17 RELATED PARTY TRANSACTIONS**

**Executive Director's Remunerations**

Managerial remuneration	<b>38,660,771</b>
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**18 RECLASSIFICATION**

The expenses previously classified as "Program cost" has been classified in respective account head considering their nature in "Direct expense".

**19 DATE OF AUTHORIZATION FOR ISSUE**

These financial statements were approved and authorized for issue by the Board of Directors of the Society on 30 NOV 2023.

**20 GENERAL**

Figures have been rounded off to the nearest Rupee.

  
**PRESIDENT**

  
**EXECUTIVE DIRECTOR**