


FINANCIAL STATEMENTS

OF

CHARTER FOR COMPASSION SOCIETY OF PAKISTAN For the Year Ended June 30, 2023


Khayam Husain
Chartered Accountant
Secretary

SAJID & CO

Chartered Accountants

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Chartered Accountants

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PTCL No. 34320685, E-mail: sajid_yunus@yahoo.com


AUDITOR'S REPORT TO THE MANAGEMENT


We have audited the annexed balance sheet of **CHARTER FOR COMPASSION SOCIETY OF PAKISTAN** as at June 30, 2023 and the related income & expenditure account and cash flow statement together with the notes forming part thereof (here-in-after referred to as the financial statements) for the year then ended.

It is the responsibility of the management committee to establish and maintain a system of internal control, and prepare and present the financial statements in conformity with the books and accounting records. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting policies used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion the financial statements present fairly in all material respects the financial position of the **CHARTER FOR COMPASSION SOCIETY OF PAKISTAN** as at June 30, 2023 and results of its operations for the year then ended. This report is intended solely for the information and use of the organization for obtaining Donation or compliance requirement etc. on the request of trustees.



CHARTERED ACCOUNTANT
KARACHI:
DATED:


Khayam Husain
Charter For Compassion
Society of Pakistan
Secretary

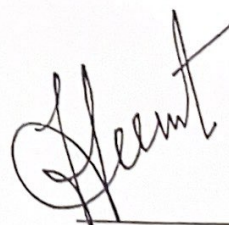
CHARTER FOR COMPASSION SOCIETY OF PAKISTAN
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2023

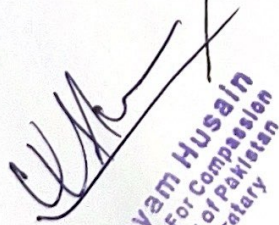
	Note	2023 Rupees	2022 Rupees
<u>ASSETS</u>			
Non-Current Assets			
Plant & equipment	4	52,001,186	40,195,065
Current Assets			
Loans, advances & deposits	5	23,393,644	22,095,104
Tax refunds due from government	6	364,001	303,883
Cash and bank balances	7	21,012,851	10,381,532
		44,770,496	32,780,519
Total Assets		96,771,682	72,975,584
Current Liabilities			
Short term borrowing	8	9,529,712	6,562,731
Accrued and other payables	9	14,993,054	20,861,588
		24,522,766	27,424,319
NET ASSETS		72,248,917	45,551,265
Represented by:			
General Fund	10	72,248,917	45,551,265

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


President



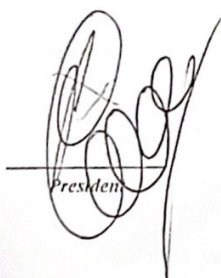

Treasurer

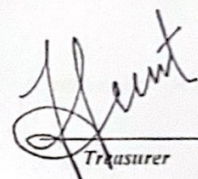

Khayam Husain
Charter For Compassion
Society of Pakistan
Secretary

CHARTER FOR COMPASSION SOCIETY OF PAKISTAN
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2023

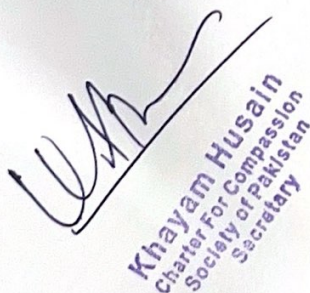
	Note	2023 Rupees	2022 Rupees
Income	11	283,497,110	257,856,199
Project expenses	12	227,341,807	221,166,580
Admin Expenses	13	29,197,540	24,395,089
Financial charges		260,111	362,302
		(256,799,458)	(245,923,971)
Surplus for the year		26,697,652	11,932,228

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


President


Treasurer




Khayam Husain
Charter For Compassion
Society of Pakistan
Secretary

**CHARTER FOR COMPASSION SOCIETY OF PAKISTAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

1 LEGAL STATUS AND NATURE OF BUSINESS

Charter for Compassion Society of Pakistan (CFC) Karachi, was registered under the Societies Registration Act, 1860, on May 17, 2011 as charitable organisation for the purpose of providing education and create awareness of the role that Compassion plays in facilitating peaceful interactions at individual, societal, national and global level. Its registered office is at 1st floor, Cotton Exchange Building, I.I. Chundrigar Road, Karachi.

2 BASIS OF PREPARATION

These financial statements have been prepared under the generally accepted accounting principles as applied to non-profit organisations in Pakistan.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies which have been adopted in the preparation of these financial statements are as follows: -

3.1 Accounting Convention

These financial statements have been prepared on the historical cost convention without any adjustments for the effects of inflation or revaluation of assets.

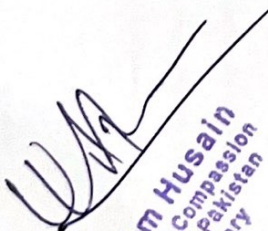
3.2 Equipment

These are stated at written down value.

Maintenance and repairs are charged to income as and when incurred.

3.3 Revenue Recognition

Income and expenses are accounted on accrual basis.


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Charter For Compassion
Society of Pakistan
Secretary



	Note	2023 Rupees	2022 Rupees
5. LOANS, ADVANCES & DEPOSITS			
Rent		2,366,667	2,267,300
Bid security		21,014,885	19,744,712
Advance to staff		12,092	83,092
		<u>23,393,644</u>	<u>22,095,104</u>
6. TAX REFUNDS DUE FROM GOVERNMENT			
Income tax refundable	6.1	<u>303,883</u>	<u>303,883</u>
6.1 Income tax refundable			
Opening balance		303,883	303,883
Advance tax paid / deducted		60,118	-
		<u>364,001</u>	<u>303,883</u>
7. CASH AND BANK BALANCES			
Cash in hand		315,487	618,962
Cash at bank		20,697,364	9,762,570
		<u>21,012,851</u>	<u>10,381,532</u>
8. INTER COMPANY BORROWING			
Inter Company Borrowing		<u>9,529,712</u>	<u>6,562,731</u>
8.1 It represent unsecured interest free loan repayable within a year.			
9. ACCRUED AND OTHER PAYABLES			
Salaries payable		8,837,197	8,893,879
Taxes Payable		1,672,730	4,817,267
Fee Payable		4,247,831	7,024,112
Accrued expenses		160,296	51,330
Audit fee payable		75,000	75,000
		<u>14,993,054</u>	<u>20,861,588</u>
1. GENERAL FUND			
Opening balance		45,551,265	33,619,037
Surplus		26,697,652	11,932,228
		<u>72,248,917</u>	<u>45,551,265</u>
10. INCOME			
Grant		283,096,322	257,856,199
Interest income		400,788	-
		<u>283,497,110</u>	<u>257,856,199</u>



Khayam Husain
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 Chartered For Compassion
 Society of Pakistan
 Secretary

11. PROJECT EXPENSES	Note	2023 Rupees	2022 Rupees
Fees and subscription		1,616,276	2,763,877
Supplies expenses		6,132,244	14,575,831
Consultancy charges		13,371,216	20,307,060
Utilities expenses		3,182,483	1,821,969
Internet charges		700,841	848,332
Depreciation	4	10,264,220	7,468,240
Courier and postage expenses		219,037	190,748
Repair and maintenance		8,623,543	7,707,259
Printing expenses		2,192,385	2,275,199
Training material development		51,298,654	54,773,058
Travel expenses		6,510,515	12,117,907
Meeting / Function expenses		852,861	1,059,024
Salaries and wages		97,227,426	80,758,692
Program activities		202,306	2,624,710
FOBI expenses		95,870	118,310
Entertainment expenses		1,843,009	1,633,745
Computer expenses		170,394	644,850
Photostat expenses		92,032	192,209
Miscellaneous expenses		484,604	436,759
Insurance Expenses		515,973	
Ground rent		3,613,800	3,430,167
Fuel expenses		3,839,681	2,786,308
Web hosting and web services		-	15,600
Stationary expenses		14,292,437	2,616,723
Stamp duty expenses			
		<u>227,341,807</u>	<u>221,166,580</u>

12. ADMIN EXPENSES

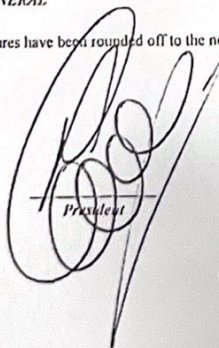
Audit fee		75,000	75,000
Supplies expenses		1,403,365	785,490
Office rent		478,298	92,619
Utilities expenses		1,212,297	955,154
Internet charges		265,943	354,870
Depreciation	4	2,336,596	2,198,526
Repair and maintenance		1,550,535	857,900
Printing expenses		298,095	684,500
Travel expenses		262,263	523,890
Salaries and wages		18,282,560	15,897,878
Entertainment expenses		186,228	358,495
Computer expenses		92,786	158,720
Photostat expenses		52,628	52,890
Miscellaneous expenses		158,976	102,805
Insurance expenses		-	13,432
Fuel expenses		1,269,870	825,400
Stationary Expenses		<u>1,272,100</u>	<u>457,520</u>
		<u>29,197,540</u>	<u>24,395,089</u>

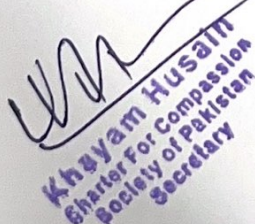
13. DATE OF AUTHORIZATION

These financial statements were approved by the members and were authorized for issue on _____

14. GENERAL

Figures have been rounded off to the nearest rupees.


President


Khayam Husain
Chairman For Compassion
Society of Pakistan
Secretary

