

FINANCIAL STATEMENTS

OF

CHARTER FOR COMPASSION SOCIETY OF PAKISTAN For the Year Ended June 30, 2024

SAJID & CO

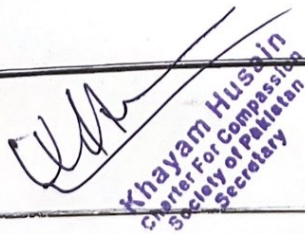
Chartered Accountants

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Khayam Husain
Charter For Compassion
Secretary



SAJID & CO.

Chartered Accountants

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and Maqbool Masjid, Near Baloch Colony Bridge, Shahrah-e-Faisal, Karachi.
Mobile: 0332-3146394 - 0303-2412694, 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, 2024 and the related income & expenditure account and cash flow statement, Statement of changes in general fund 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, 2024 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: November 27, 2024

UDIN: AR20241025106RMhxgye

Khayam Husain
Secretary
Charter For Compassion
Society of Pakistan

CHARTER FOR COMPASSION SOCIETY OF PAKISTAN
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2024

	Note	2024 Rupees	2023 Rupees
ASSETS			
Non-Current Assets			
Plant & equipment	4	45,590,713	52,001,186
Current Assets			
Investments	5	5,474,347	-
Loans, advances & deposits	6	34,035,523	23,393,644
Tax refunds due from government	7	520,391	364,001
Cash and bank balances	8	23,520,806	21,012,851
		63,551,067	44,770,496
Total Assets		109,141,780	96,771,682
Current Liabilities			
Inter company borrowing	9	6,739,196	9,529,712
Accrued and other payables	10	18,799,692	14,993,054
		25,538,888	24,522,766
NET ASSETS		83,602,892	72,248,917
Represented by:			
General Funds	11	83,602,892	72,248,917

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, 2024

	Note	2024 Rupees	2023 Rupees
Grants & donation	12	251,430,070	283,497,110
Project expenses	13	209,275,959	227,341,807
Admin expenses	14	30,514,481	29,197,540
Financial charges		577,913 (240,368,353)	260,111 (256,799,458)
Other income	15	342,000	-
Surplus for the year		<u>11,403,717</u>	<u>26,697,652</u>

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, 2024

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.

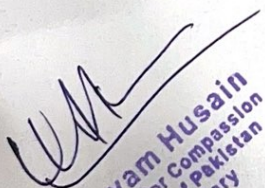
3.2 Equipment

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.


Khayam Husain
Charter For Compassion
Society of Pakistan
Secretary



Particulars	COST				DEPRECIATION			
	As at July 01, 2023	Additions	Disposals	As at June 30, 2024	As at July 01, 2023	Depreciation for the year	Disposals	As at June 30, 2024
								W.D.V as at J.
Computer equipment	32,898,863	405,656	-	33,304,519	20	19,070,591	2,846,786	21,917,377
Furniture and fixtures	12,044,807	2,205,007	-	14,249,814	15	6,611,871	1,145,691	7,757,562
Motor vehicle	11,555,840	-	(950,000)	10,605,840	20	6,044,469	980,674	6,683,143
Plant and machinery	43,602,321	2,507,171	-	46,109,492	20	16,373,714	5,947,156	22,320,870
	100,101,831	5,117,834	(950,000)	104,269,665		48,100,645	10,920,307	58,678,952
2024	100,101,831	5,117,834	(950,000)	104,269,665		48,100,645	10,920,307	58,678,952
2023	52,173,383	23,521,511	-	75,694,894		19,584,528	6,248,535	25,833,063

4.1 Depreciation for the year has been allocated as follows :

Project expenses
Administrative expenses

	2024	2023
Rupees		
	8,793,942	10,264,220
	2,126,365	2,336,596
	10,920,307	12,600,816



Khayam Husain
Chairman For Compassion
Society of Pakistan
Secretary

CHARTER FOR COMPASSION SOCIETY OF PAKISTAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024 Rupees	2023 Rupees
5. INVESTMENTS			
Term deposit receipt		1,813,118	-
Mutual funds	5.1	3,661,229	-
		<u>5,474,347</u>	<u>-</u>
5.1 Investments in mutual funds is as follows:			
Opening balance		-	-
Investments		3,568,762	-
Add: reinvested dividend		167,305	-
Less: withholding tax		(25,096)	-
Unrealized loss		(49,742)	-
Closing balance		<u>3,661,229</u>	<u>-</u>
6. LOANS, ADVANCES & DEPOSITS			
Rent		2,419,117	2,366,667
Bid security and other receivable		31,595,449	21,014,885
Advance to staff		20,957	12,092
		<u>34,035,523</u>	<u>23,393,644</u>
7. TAX REFUNDS DUE FROM GOVERNMENT			
Income tax refundable	7.1	<u>520,391</u>	<u>303,883</u>
7.1 Income tax refundable			
Opening balance		364,001	303,883
Advance tax paid / deducted		<u>156,390</u>	<u>60118</u>
		<u>520,391</u>	<u>364,001</u>


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, 2024

	Note	2024 Rupees	2023 Rupees
8. CASH AND BANK BALANCES			
Cash in hand		1,537,763	315,487
Cash at bank		21,983,043	20,697,364
		<u>23,520,806</u>	<u>21,012,851</u>
9. INTER COMPANY BORROWING			
Inter company borrowing		<u>6,739,196</u>	<u>9,529,712</u>
9.1 It represent unsecured intrest free laon repayable within a year.			
10. ACCRUED AND OTHER PAYABLES			
Salaries payable		11,211,737	8,837,197
Withholding taxes payable		627,310	1,672,730
Fee payable		4,247,831	4,247,831
Accrued expenses		2,637,814	160,296
Audit fee payable		75,000	75,000
		<u>18,799,692</u>	<u>14,993,054</u>
11. GENERAL FUND			
Opening balance		72248916.75	45,551,265
Surplus for the year		11403717.08	26,697,652
Unrealized loss on investment revaluation		-49742	0
		<u>83602891.83</u>	<u>72248916.75</u>
12. GRANT & DONATION			
Grant received during the year		246,761,813	283,096,322
Donation received during the year		3,625,662	-
Other income utilized for operation	12.1	1,042,595	400,788
		<u>251430070</u>	<u>283497109.6</u>
12.1 Other Income			
Profit on term deposit certificate		875,290	400,788
Dividend income		167,305	-
		<u>1,042,595</u>	<u>400,788</u>

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, 2024

	Note	2024 Rupees	2023 Rupees
13. PROJECT EXPENSES			
Fees and subscription		3,853,496	1,616,276
Supplies expenses		3,977,155	6,132,244
Consultancy charges		20,760,291	13,371,216
Utilities expenses		3,699,395	3,182,483
Internet charges		761,727	700,841
Depreciation	4	8,793,942	10,264,220
Courier and postage expenses		260,778	219,037
Repair and maintenance		8,648,322	8,623,543
Printing expenses		59,086	2,192,385
Training material development		5,888,529	51,298,654
Travel expenses		2,975,795	6,510,515
Meeting / function expenses		1,604,340	852,861
Salaries and wages		124,461,560	97,227,426
Accommodation expenses		1,032,580	-
Program activities		338,630	202,306
EOBI expenses		116,517	95,870
Entertainment expenses		1,376,013	1,843,009
Computer expenses		349,412	170,394
Photostat expenses		156,133	92,032
Miscellaneous expenses		264,672	484,604
Insurance expenses		658,887	515,973
Ground rent		3,577,299	3,613,800
Fuel expenses		3,178,415	3,839,681
Stationary expenses		10,136,316	14,292,437
Stamp duty expenses		2,346,668	-
		<u>209,275,959</u>	<u>227,341,807</u>
14. ADMIN EXPENSES			
Audit fee		75,000	75,000
Supplies expenses		946,870	1,403,365
Office rent		715,054	478,298
Utilities expenses		1,575,480	1,212,297
Internet charges		146,821	265,943
Depreciation	4	2,126,365	2,336,596
Repair and maintenance		1,687,465	1,550,535
Printing expenses		314,803	298,095
Travel expenses		169,739	262,263
Salaries and wages		20,110,816	18,282,560
Entertainment expenses		127,366	186,228
Computer expenses		144,298	92,786
Photostat expenses		32,004	52,628
Miscellaneous expenses		72,142	158,976
Fuel expenses		934,553	1,269,870
Stationary expenses		1,335,705	1,272,100
		<u>30,514,481</u>	<u>29,197,540</u>

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Wam 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, 2024

15. OTHER INCOME

Gain on disposal on fixed assets

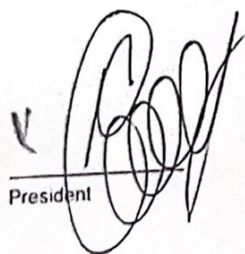
342,000	-
<u>342,000</u>	<u>-</u>

16. DATE OF AUTHORIZATION

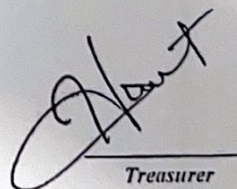
These financial statements were approved by the members and were authorized for issue on _____

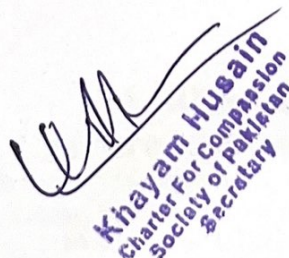
17. GENERAL

Figures have been rounded off to the nearest rupees.


President




Treasurer


Khayam Husain
Charter For Compassion
Society of Pakistan
Secretary